



**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY**

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2010



Dave Yost • Auditor of State

**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required By <i>Government Auditing Standards</i>	1
Schedule of Prior Audit Findings	3

THIS PAGE INTENTIONALLY LEFT BLANK



Dave Yost • Auditor of State

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

City of Grandview Heights
Franklin County
1065 Grandview Avenue
Grandview Heights, Ohio 43212

To the City Council:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio (the City) as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements and have issued our report thereon dated May 27, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of opining on the effectiveness of the City's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the City's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the Government's financial statements will not be prevented, or detected and timely corrected.

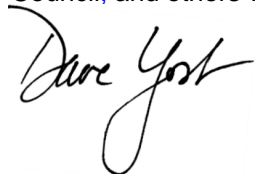
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We noted certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated May 27, 2011.

We intend this report solely for the information and use of management, the audit committee, City Council, and others within the City. We intend it for no one other than these specified parties.



Dave Yost
Auditor of State

May 27, 2011

CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY

SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2010

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain
2009-001	Material Weakness- Financial Statement Preparation	Yes	

This Page is Intentionally Left Blank.



The CITY of
GRANDVIEW HEIGHTS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2010

Robert J. Dvoraczky, CPA
Director of Finance

Prepared by the Finance Department, City of Grandview Heights, Ohio



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

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

TABLE OF CONTENTS

TITLE	PAGE
INTRODUCTORY SECTION	i
Letter of Transmittal	iii-vii
GFOA Certificate of Achievement for Excellence in Financial Report for the Year Ended December 31, 2009	viii
List of Principal Officials	ix
Organizational Chart	x
Boards and Commissions	xi
FINANCIAL SECTION	1-2
Report of Independent Accountants	3-4
Management's Discussion and Analysis	5-17
Basic Financial Statements:	19-20
Government-wide Financial Statements	
Statement of Net Assets	21
Statement of Activities	23
Fund Financial Statements	
Balance Sheet - Governmental Funds	24-25
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Assets	27
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	28-29
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	30
Statement of Fiduciary Net Assets - Fiduciary Funds	31
Notes to the Basic Financial Statements	33-62

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

TABLE OF CONTENTS

TITLE	PAGE
Required Supplementary Information	63
Schedule of Revenues, Expenditures, and Change in Fund Balance Budget and Actual- General Fund	64-69
Notes to Required Supplementary Information	70-71
Supplementary Information	73
Description of Funds	74-76
Combining Statements and Individual Fund Schedules	77
Combining Balance Sheet - Nonmajor Governmental Funds	78
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	79
Combining Balance Sheet - Nonmajor Special Revenue Funds	80-85
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds	86-91
Individual Fund Schedules of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual (Non-GAAP Budgetary Basis) - Nonmajor Special Revenue Funds	92-120
Individual Fund Schedules of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual (Non-GAAP Budgetary Basis) - Nonmajor Debt Service Fund	121
Combining Balance Sheet - Nonmajor Capital Projects Funds	122
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	123
Individual Fund Schedules of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual (Non-GAAP Budgetary Basis) - Nonmajor Capital Projects Funds	124-130
Fund Description - Agency Fund	131
Statement of Changes in Assets and Liabilities - Agency Fund	132

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

TABLE OF CONTENTS

TITLE	PAGE
STATISTICAL SECTION	S1
Description of Contents	S3
Net Assets By Category - Last Seven Fiscal Years	S4-S5
Change in Net Assets - Last Seven Fiscal Years	S6-S7
Fund Balances, Governmental Funds - Last Ten Fiscal Years	S8-S9
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years	S10-S11
Assessed Valuation and Estimated True Values of Taxable Property - Last Ten Years	S12-S13
Property Tax Rates - Direct and Overlapping Governments - Last Ten Years	S14-S15
Top Principal Property Taxpayers - Current Year and Six Years Ago	S16-S17
Property Tax Levies and Collections - Last Ten Years	S18
Income Tax Collections - Last Ten Years	S19
Income Tax Collections - Current Year and Nine Years Ago	S20
Ratios of Outstanding Debt by Type - Last Ten Years	S21
Ratios of General Bonded Debt Outstanding - Last Ten Years	S22
Computation of Direct and Overlapping General Obligation Bonded Debt as of December 31, 2010	S23
Legal Debt Margin Information - Last Ten Years	S24
Demographic and Economic Statistics - Last Ten Years	S25
Principal Employers - Current Year and Nine Years Ago	S26
Full-Time Equivalent City Government Employees By Function/Program - Last Ten Years	S28-S29
Construction Activity - Last Ten Years	S30
Operating Indicators by Function/Program - Last Ten Years	S32-S33
Capital Asset Statistics by Function/Program - Last Ten Years	S34-S35



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK



The CITY of
GRANDVIEW HEIGHTS

INTRODUCTORY SECTION



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK



The CITY of
GRANDVIEW HEIGHTS

May 27, 2011

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

We are pleased to issue the Comprehensive Annual Financial Report (CAFR) of the City of Grandview Heights, Ohio (City) for the year ended December 31, 2010. This report is prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). It is intended to provide all pertinent and necessary information that may be required by citizens and elected officials of Grandview Heights, investment banks and underwriters, and all other interested parties on the fiscal condition of the City.

City management assumes full responsibility for the completeness and reliability of the information contained in this report. To the best of our knowledge and belief, the financial and other data contained in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. The accounting system encompasses appropriations, encumbrances, expenditures, revenues, payroll and capital assets, and ensures the financial information generated is both accurate and reliable. All disclosures necessary to enable the citizens and other readers to gain an understanding the City's financial activities are included in this report.

Internal Controls

City managers have established an internal control framework designed with a system of checks and balances to compile sufficient reliable information for preparation of the City financial statements. Internal controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets. The concept of reasonable assurance is based on the assumption that the cost of controls should not outweigh their benefits.

Independent Audit

The City is required by state law to have an annual audit performed by either the Auditor of State's Office or by an independent auditing firm. The City has engaged the services of the Auditor of State's Office, to audit the City's financial records. The Auditor of State's Office concluded that the City's financial statements for the year ended December 31, 2010 are presented fairly in conformity with generally accepted accounting principles. The Independent Auditor's Report on the City's basic financial statements is included in the Financial Section of this report.

Management's Discussion and Analysis

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management Discussion and Analysis (MD&A). This letter of transmittal should be read in conjunction with the MD&A as they are designed to complement each other. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the Government

The City of Grandview Heights is located in central Ohio, adjacent to the City of Columbus. Incorporated in 1906, the City operates under a charter form of government, which was originally adopted on July 28, 1931. The voters adopted the current charter in March 2000. An elected Mayor and a seven-member City Council govern the City, each elected to four-year terms. The City covers an area of approximately 1.24 square miles, with a population estimated at 6,536 residents.

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

The Council is required to adopt a final budget no later than the close of the fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, function and department for all funds except for the agency fund.

Long-Term Financial Planning

The City follows a conservative financial approach, limiting debt and utilizing a prioritized capital improvement plan, whereby capital purchases are thoroughly reviewed for necessity and available funding alternatives are evaluated before investments are made. As of July 1, 2010, 5% of income tax receipts are designated as an ongoing funding source for capital improvements. The City's plan for the future is to continue economic development activities to bring more businesses to the City providing additional income tax dollars. The hiring of new employees and filling of vacancies is also aligned with our strategic vision on the service level that best meet the needs of our citizens.

Relevant Financial Policies

The City has a responsibility to its citizens to carefully account for public funds, manage municipal finances wisely, and to plan for the provision of services desired by the public. Sound financial policies are necessary to carry out that responsibility. To that end, City Council adopted on May 1, 2006 a Statement of Financial Policy which covered many aspects of long-term planning. This policy statement provides a summary of significant financial and budgetary policies required by state law, the City Charter, City ordinances, accounting principles generally accepted in the United States and administrative practices.

The policies are designed to: (1) provide conceptual standards for financial decision making; (2) enhance consistency in financial decisions; and (3) establish parameters for the Administration and Finance Department to use in directing day-to-day financial affairs of the City. The scope of the policies includes budgeting, financial reporting, auditing, internal controls, asset management, risk management, capital improvement program, debt management and financial performance targets.

Economic Condition and Outlook

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for calendar year 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City.

Despite the poor national and state economy, the City of Grandview Heights was able to make great strides in implementing its economic development program.

Throughout the summer and early fall of 2009, city officials negotiated an extensive development agreement with Nationwide Realty Investors, Ltd. (NRI) to redevelop approximately 100 acres of old industrial property along the east side of the City. The development has been named Grandview Yard. The development agreement established a tax increment financing district and put in place other incentives that NRI needed to construct what is planned to be two (2) million sq. ft. of retail, office and entertainment space. The development is also planned to contain 800 residential units. The tax increment financing district was established to finance the public improvements necessary for the development. The bonds for the improvement are being financed through the Franklin County Finance Authority. The development as planned is very consistent with the City's planning efforts that expressed a preference for higher density mixed use development in a neighborhood setting. NRI estimates that it will invest over \$500 million in the development and create 5,000 jobs when completed.

In October of 2009, Nationwide Realty Investors, Ltd. (NRI) began construction of the first phase of the Grandview Yard development project. The first phase contains a 90,000 sq. ft. office building, a 32,000 sq. ft. exercise facility operated by Urban Active and a 125 room Hyatt Place Hotel. These buildings are serviced by a two story parking deck with over 500 spaces.

The first phase also included utility and roadway improvements that position Grandview Yard for future development as the economy improves.

The first phase is now completed and appears to be thriving. The office building now has five tenants. The Buckeye Grill, Jason's Deli, Massage Envy and Schindler Cosmetic Dentistry opened on the first floor. M&A Architects now occupy half of the third floor. Realtors have indicated that there is interest in the marketplace of additional office tenants leasing space. The Hyatt Place Hotel and the Urban Active Fitness Center are both high producers within their respective national companies.

Despite the ongoing recession and economic downturn, the City has not experienced business losses as feared. Many are clearly down but at the end of 2010, the majority of local businesses are intact and well positioned for success as the economy revives. Many businesses like Dynamix Engineering, Textbooksrus.com, and W.W. Williams & Company have thrived over the recession.

Major Initiatives

The City is in its third phase of a sanitary sewer study and investigation that is designed to locate the sources of groundwater that are infiltrating the city sanitary lines. The study will recommend future rehabilitation projects. Fortunately the City over the last fifteen years has already made great progress in lining and rehabilitating its sanitary sewer lines.

Grandview Heights along with other central Ohio municipalities are participating in a study of the Scioto Watershed. The study is being prepared by the Mid-Ohio Planning Commission.

In 2010, the Hyatt Place Hotel began generating “bed tax” revenue. A portion of the tax will be distributed to Experience Columbus, the Grandview Heights Parks and Recreation Fund and the City’s General Fund. Another distribution will be made to a local convention and visitor’s bureau to be named Destination Grandview. The City of Grandview Heights and the Grandview Area Chamber of Commerce are in discussion as of early 2011 to prepare the bylaws of the organization.

2010 Tour de Grandview Cycle Classic was again successful. The highlight of the event was a street party held on Grandview Avenue in conjunction with the Grandview Arts Hop.

Despite cold weather, the 2010 Taste of Grandview Heights, held at McKinley Park, was again deemed a successful community event.

An economic development marketing booklet was prepared highlighting the City’s advantages as a place for business. The theme of the piece is “The Power of Proximity.” The booklet cites the proximity of downtown Columbus, the Ohio State University, Battelle Memorial Institute and great highway access as reasons why the City offers a significant advantage to companies that are seeking a central Ohio location.

Awards and Acknowledgments

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Grandview Heights for its comprehensive annual financial report for the fiscal year ended December 31, 2009. This was the sixth year that the City has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. To earn the Certificate of Achievement, the City publishes an easily readable and efficiently organized comprehensive annual financial report whose contents conformed to program standards and satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current 2010 report continues to meet the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

The publication of this report demonstrates the professionalism of the City of Grandview Heights government as a whole. Preparation of this report was achieved through the cooperation of the Mayor, members of City Council, each department head and many of our other colleagues. We are grateful for their assistance. Finally, the preparation of this report would not have been possible without the dedicated efforts of the Finance Department staff.

Most importantly, we are grateful to the citizens of the City of Grandview Heights for the opportunity to serve them and provide valuable information on the financial operations of the City.

Respectfully submitted,



Director of Finance
Robert Dvoraczky

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Grandview Heights
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2009

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



President

Executive Director

**CITY OF GRANDVIEW HEIGHTS, OHIO
PRINCIPAL OFFICIALS
DECEMBER 31, 2010**

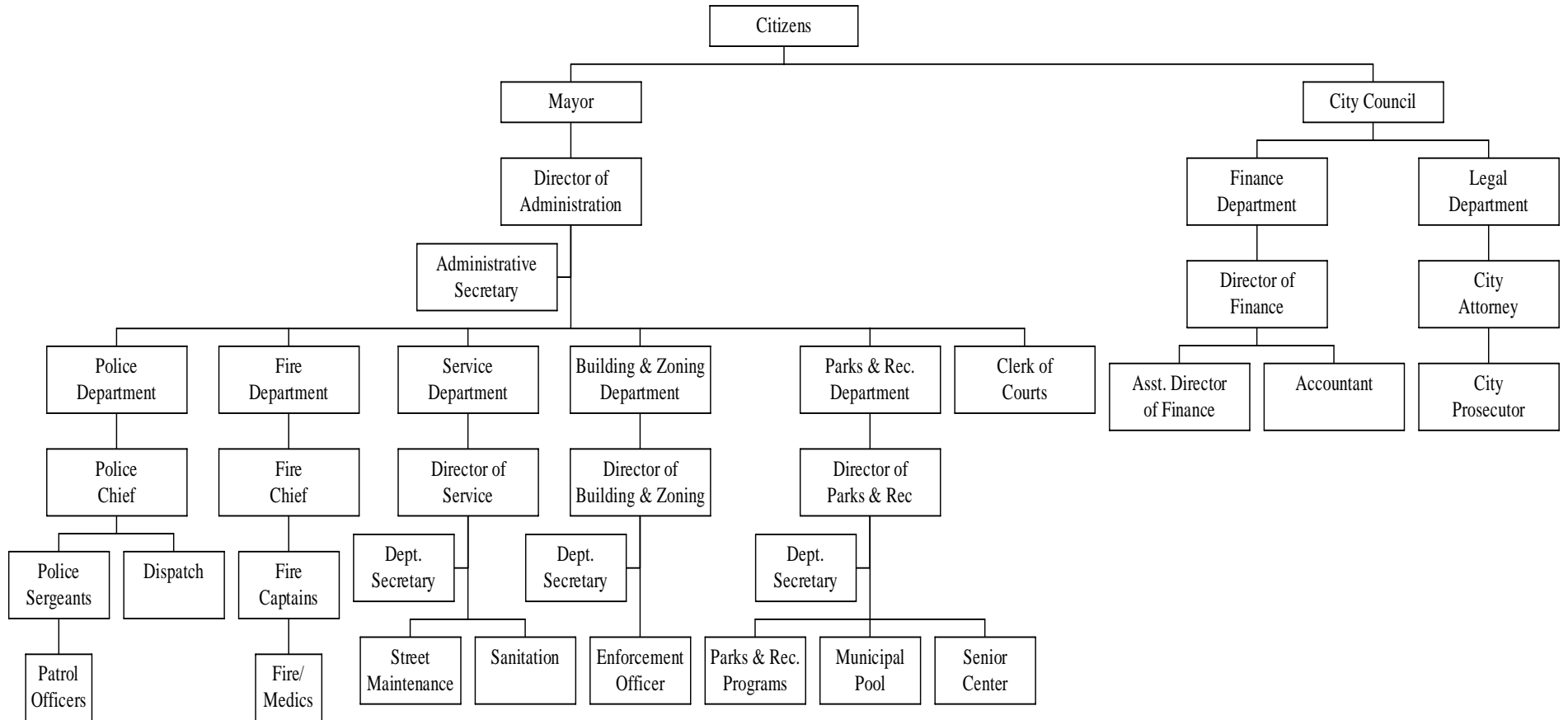
ELECTED OFFICIALS

Mayor	Ray E. DeGraw
President of Council	Steven R. Reynolds
Vice President of Council	Stephen W. Von Jasinski
Council Members	Steve Gladman
	Ed Hastie
	Susan Jagers
	P'Elizabeth Koelker
	Anthony Panzera

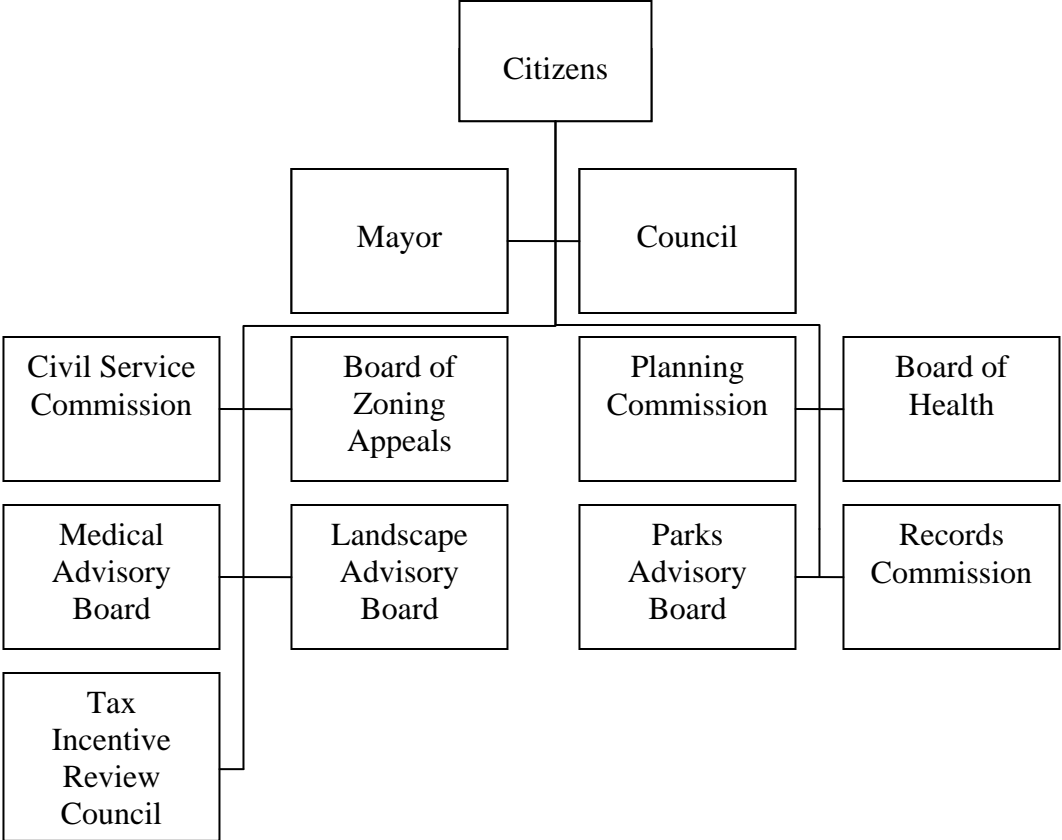
APPOINTED OFFICIALS

Director of Administration	Patrick G. Bowman
Director of Finance	Robert J. Dvoraczky, CPA
City Attorney	Joelle Khouzam
Chief of Police	Rollin A. Kiser
Fire Chief	Henry K. Kauffman, Jr.
Director of Building & Zoning	John A. Kuss
Director of Parks & Recreation	Sean M. Robey
Director of Service	Vacant

CITY OF GRANDVIEW HEIGHTS, OHIO ORGANIZATIONAL CHART



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





The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK



The CITY of
GRANDVIEW HEIGHTS

FINANCIAL SECTION



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

City of Grandview Heights
Franklin County
1016 Grandview Avenue
Grandview Heights, Ohio 43212

To the City Council:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio (the City), as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio, as of December 31, 2010, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2011, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require this presentation to include *Management's Discussion and Analysis*, and the *Schedule of Revenues, Expenditures, and Changes In Fund Balances – Budget and Actual – General Fund*, as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.



Dave Yost
Auditor of State

May 27, 2011

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

The management's discussion and analysis of the City of Grandview Heights's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2010. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the basic financial statements, transmittal letter and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2010 are as follows:

- The assets of the City exceeded its liabilities at the close of the most recent fiscal year by approximately \$17.2 million (net assets). Of this amount, approximately \$3.5 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's net assets increased by approximately \$7.5 million. This increase is primarily the result of approximately \$7.8 million in capital grants and contributions received during the year.
- General revenues accounted for approximately \$7.4 million, or 40 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 60 percent, or approximately \$10.9 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of approximately \$4.4 million, a \$344,200 decrease in comparison with the prior year. Of this amount, approximately \$3.8 million is available for spending at the City's discretion (unreserved, undesignated fund balance).
- At the close of the current fiscal year, unreserved, undesignated fund balance for the general fund was approximately \$3.4 million, or 43 percent of general fund expenditures.

The Comprehensive Annual Financial Report

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

Reporting the City as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2010?" The statement of net assets and the statement of activities answer this question. These statements include all assets, liabilities, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

The City's statement of net assets and statement of activities can be found on pages 21-23 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

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

Governmental Funds

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

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the General Fund, Commerce District Grants Fund, Clean Ohio Remediation Funds 5, and Clean Ohio Remediation Funds 7. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 24-29 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City's only fiduciary is an agency fund. The basic fiduciary fund financial statement can be found on page 31 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 33-61 of this report.

Government-Wide Financial Analysis

Statement of Net Assets

Over time, net assets can serve as a useful indicator of a government's financial position. At the end of the current fiscal year, the City's assets exceeded liabilities by approximately \$17.2 million. Of this amount, approximately \$3.5 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.

Capital assets reported on the government-wide statements represent the largest portion of the City's net assets. At year-end, capital assets represented 57 percent of total assets. Capital assets include land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles and infrastructure. Capital assets, net of related debt to acquire the assets at December 31, 2010, were approximately \$12.1 million. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

The table below provides a comparative summary of the City's net assets at December 31, 2010 and December 31, 2009:

	<u>Net Assets</u>	
	2010	2009
	<u>Governmental</u>	<u>Governmental</u>
	<u>Activities</u>	<u>Activities</u>
<u>Assets</u>		
Current and other assets	\$ 9,923,426	\$ 8,347,378
Capital assets, net	<u>13,386,611</u>	<u>5,917,757</u>
Total assets	<u><u>\$ 23,310,037</u></u>	<u><u>\$ 14,265,135</u></u>
<u>Liabilities</u>		
Current and other liabilities	\$ 4,027,998	\$ 2,435,545
Long-term liabilities outstanding	<u>2,043,388</u>	<u>2,121,945</u>
Total liabilities	<u><u>6,071,386</u></u>	<u><u>4,557,490</u></u>
<u>Net assets</u>		
Invested in capital assets, net of related debt	12,133,217	4,551,855
Restricted	1,611,322	1,132,664
Unrestricted	<u>3,494,112</u>	<u>4,023,126</u>
Total net assets	<u><u>\$ 17,238,651</u></u>	<u><u>\$ 9,707,645</u></u>

The significant increase in capital assets and current and other liabilities are related to the Grandview Yard Project, which started in 2010 and will continue in 2011.

An additional portion of the City's net assets, approximately \$1.6 million, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

Statement of Activities

The table below provides a comparative analysis of changes in net assets for 2010 and 2009:

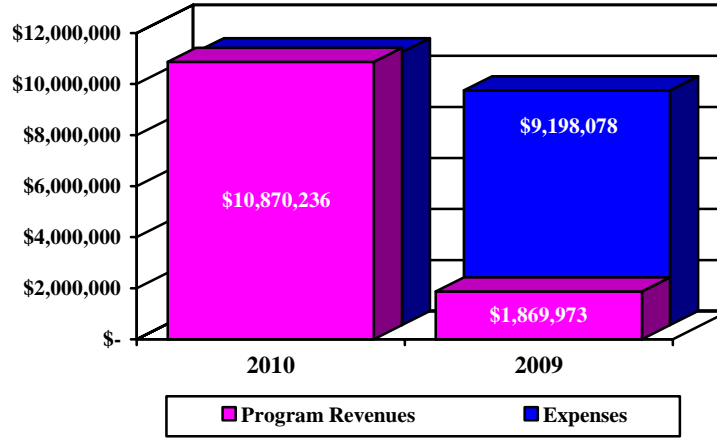
	<u>Change in Net Assets</u>	
<u>Revenues</u>	<u>2010</u>	<u>2009</u>
Program revenues:		
Charges for services	\$ 1,480,538	\$ 1,485,379
Operating grants and contributions	1,606,592	373,644
Capital grants and contributions	7,783,106	10,950
Total program revenues	<u>10,870,236</u>	<u>1,869,973</u>
General revenues:		
Property taxes	1,613,633	1,510,348
Income taxes	4,559,533	4,745,785
Unrestricted grants and entitlements	1,013,394	916,994
Investment earnings	104,581	107,228
Miscellaneous	68,413	116,087
Total general revenues	<u>7,359,554</u>	<u>7,396,442</u>
Total revenues	<u>18,229,790</u>	<u>9,266,415</u>
<u>Expenses</u>		
General government	2,098,542	2,023,040
Security of persons and property	4,609,921	4,667,721
Public health and welfare	40,303	39,636
Transportation	602,154	1,548,131
Leisure time activities	856,551	785,511
Utility services	748,210	109,100
Economic development	1,730,058	-
Interest and fiscal charges	13,045	24,939
Total expenses	<u>10,698,784</u>	<u>9,198,078</u>
Change in net assets	7,531,006	68,337
Net assets at beginning of year	9,707,645	9,639,308
Net assets at end of year	<u>\$ 17,238,651</u>	<u>\$ 9,707,645</u>

The City's net assets increased by approximately \$7.5 million. This increase is primarily the result of approximately \$7.8 million in capital contributions received during the year.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2010 and 2009. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities. However in 2010, the City received a significant amount of capital contributions which resulted in program revenues exceeding total expenses.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

Governmental Activities - Program Revenues vs. Total Expenses



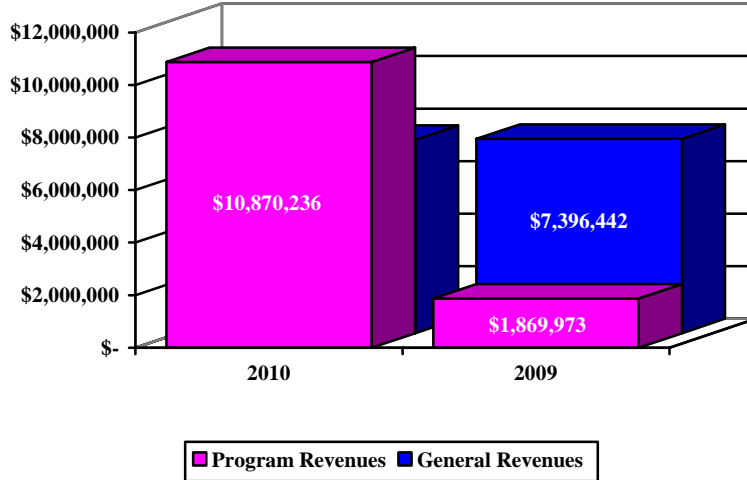
	Total Cost of Services <u>2010</u>	Net Cost of Services <u>2010</u>	Total Cost of Services <u>2009</u>	Net Cost of Services <u>2009</u>
Program expenses				
General government	\$ 2,098,542	\$ 1,669,281	\$ 2,023,040	\$ 1,713,865
Security of persons and property	4,609,921	4,166,716	4,667,721	4,086,426
Public health and welfare	40,303	(128,934)	39,636	(108,479)
Transportation	602,154	(7,052,426)	1,548,131	966,841
Leisure time activity	856,551	(24,109)	785,511	535,413
Utility services	748,210	748,210	109,100	109,100
Economic development	1,730,058	436,765	-	-
Interest and fiscal charges	13,045	13,045	24,939	24,939
Total program expenses	<u>\$ 10,698,784</u>	<u>\$ (171,452)</u>	<u>\$ 9,198,078</u>	<u>\$ 7,328,105</u>

The total cost of services for transportation, leisure time activities, and public health and welfare were covered by program revenues. The grant revenues and contributions related to the Yard Project account for the majority of transportation program revenues.

However, the program revenues related to security of persons and property only covered 10 percent of the total costs. The expenses for security of persons and property account for 43 percent of total expense in 2010.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

Governmental Activities - General and Program Revenues



General revenues accounted for approximately \$7.4 million, or 40 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 60 percent, or approximately \$10.9 million.

Financial Analysis of the Government's Funds

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

Governmental Funds

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

As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of approximately \$4.4 million, a \$344,200 decrease in comparison with the prior year. Of this amount, approximately \$3.8 million is available for spending at the City's discretion (unreserved, undesignated fund balance).

The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2010 and December 31, 2009 for all major and nonmajor governmental funds.

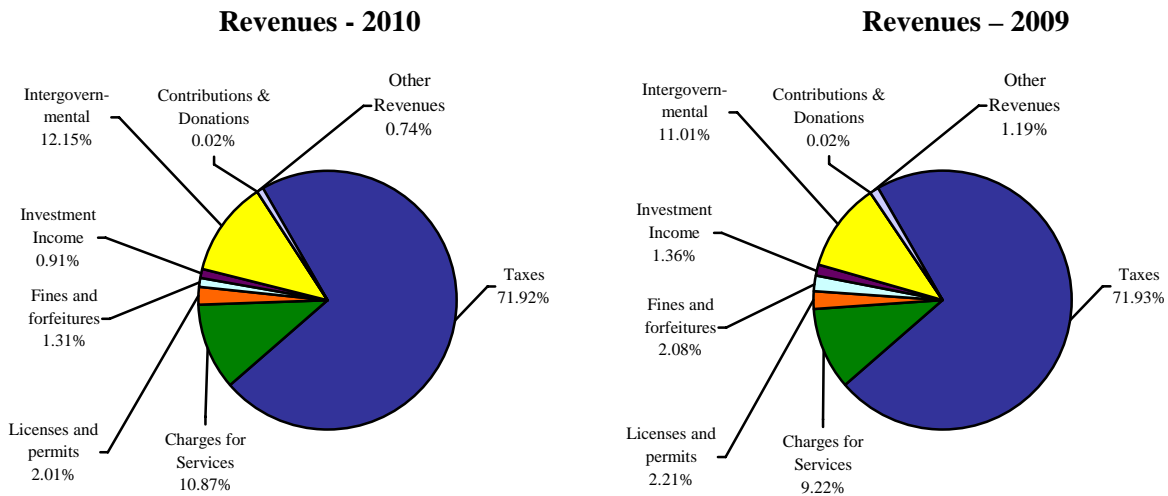
CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

	Fund Balance 12/31/2010	Fund Balance 12/31/2009	Increase (Decrease)
General	\$ 3,745,213	\$ 3,786,172	\$ (40,959)
Commerce District Grants Fund	(141,191)	-	(141,191)
Clean Ohio Remediation Funds 5	(300,000)	-	(300,000)
Clean Ohio Remediation Funds 7	(119,513)	-	(119,513)
Other Governmental	1,265,430	1,007,967	257,463
Total	\$ 4,449,939	\$ 4,794,139	\$ (344,200)

The General Fund is the chief operating fund of the City. At the close of the current fiscal year, unreserved, undesignated fund balance for the general fund was approximately \$3.4 million, or 43 percent of general fund expenditures. The table that follows assists in illustrating the revenues of the general fund:

Revenues	2010 Amount	2009 Amount
Taxes	\$ 6,087,474	\$ 5,930,657
Charges for services	919,255	841,650
Licenses and permits	169,856	182,004
Fines and forfeitures	110,600	171,132
Intergovernmental	1,027,701	907,429
Investment income	77,131	112,478
Contributions and donations	1,951	1,465
Other	62,520	97,856
Total revenues - general fund	\$ 8,456,488	\$ 8,244,671

Tax revenue represents 72 percent of all general fund revenue. Tax revenue increased \$156,817, or 2.6 percent, as a result of improved economic conditions and .25 percent increase in income tax during second half of year. Intergovernmental revenue increased \$120,272, or 13 percent, as a result of an increase in personal property tax reimbursements. All other revenues remained consistent with the prior year.

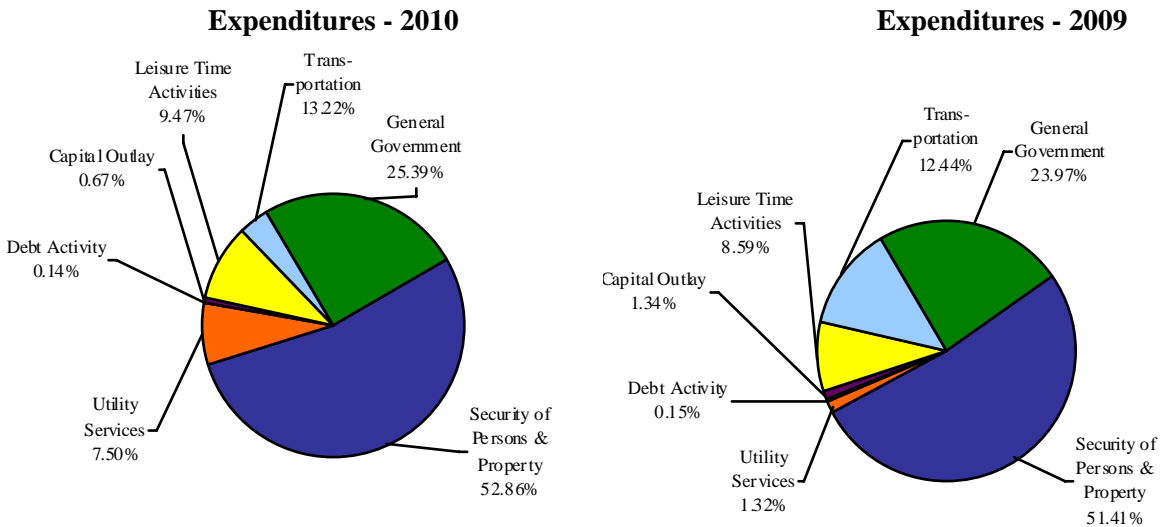


CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

The table that follows assists in illustrating the expenditures of the general fund:

Expenditures	<u>2010</u> <u>Amount</u>	<u>2009</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
General government	\$ 2,031,014	\$ 2,166,606	-6.3%
Security of persons and property	4,228,563	4,263,186	-0.8%
Transportation	317,865	393,378	-19.2%
Leisure time activities	757,289	711,929	6.4%
Utility services	599,846	633,357	-5.3%
Capital outlay	53,583	111,193	-51.8%
Debt activity	11,058	12,318	-10.2%
Total expenditures - general fund	<u>\$ 7,999,218</u>	<u>\$ 8,291,967</u>	<u>-3.5%</u>

General government and security of persons and property expenditures account for \$6,259,577, or 78.3 percent, of total expenditures.



Expenditures decreased \$292,749, or 3.5 percent, primarily as a result of decreased spending due to conservative spending by the City.

The Commerce District Grants Fund accounts for the accumulation of certain financial resources to be used for the City's share of the Grandview Yard Project. At year-end, fund balance in the Commerce District Grants Fund was negative \$141,191. This is the amount in which capital outlays exceeded grant revenues during the year.

The Clean Ohio Remediation Funds 5 Fund accounts for the accumulation of certain financial resources to be used for the City's share of the Grandview Yard Project. At year-end, fund balance in the Clean Ohio Remediation Funds 5 Fund was negative \$300,000. This is the amount in which capital outlays exceeded grant revenues during the year.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

The Clean Ohio Remediation Funds 7 Fund accounts for the accumulation of certain financial resources to be used for the City's share of the Grandview Yard Project. At year-end, fund balance in the Clean Ohio Remediation Funds 7 Fund was negative \$119,513. This is the amount in which economic development expenditures exceeded grant revenues during the year.

The fund balance of the City's Other Governmental Funds increased \$257,463 during the fiscal year. This increase represents the amount in which transfers from the general fund (\$498,229) exceeded other governmental fund revenues less expenditures.

Budgeting Highlights - General Fund

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

The most significant fund which budgetary information is presented for is the general fund. The budgetary revenues and other financing sources decreased \$112,884 from original budgeted revenues of \$8,524,717 to final budgeted revenues of \$8,411,833. Actual revenues and other financing sources of \$8,524,790 were \$112,957 more than final budgeted revenues and other financing sources. Actual expenditures and other financing uses of \$8,883,027 came in \$1,045,902 lower than the final budgeted amounts of \$9,928,929. The total variance is fairly evenly divided between budget categories and reflects the effects of the administration's expense control measures. The budgeted expenditures and other financing uses were increased by \$256,599 during the year.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

Capital Assets

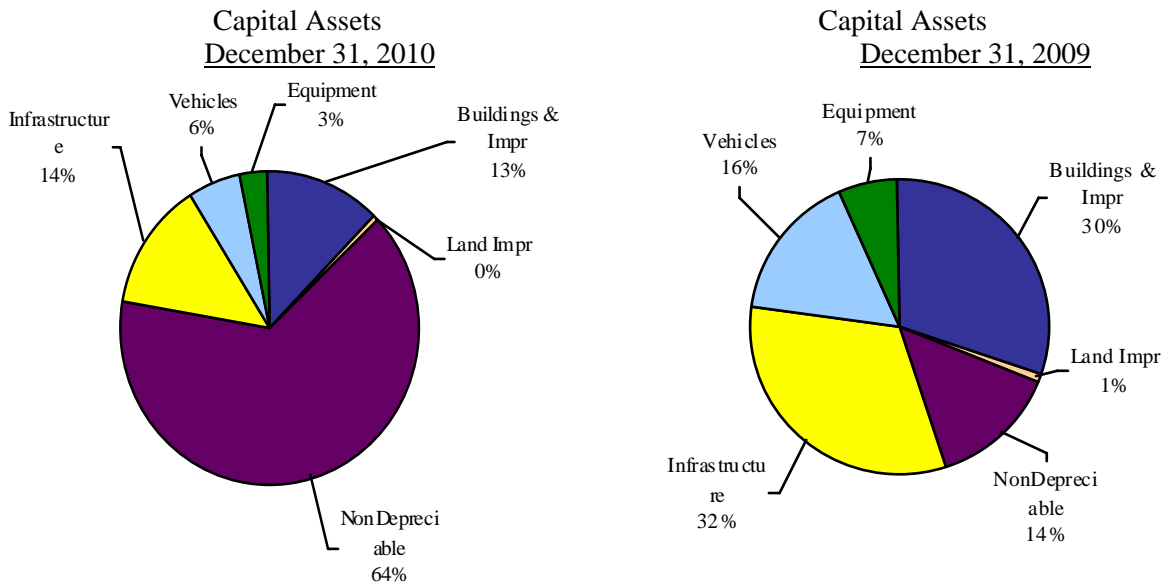
At the end of 2010, the City had \$13,386,611 (net of accumulated depreciation) invested in land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles, and infrastructure, an increase of \$7,468,854 in comparison with the prior year. This increase represents the amount in which capital outlays and contributions, totaling \$7,889,390, exceeded net disposals of \$4,579 and depreciation expense of \$415,957.

The following table shows December 31, 2010 balances compared to December 31, 2009:

Capital Assets at December 31
(Net of Depreciation)

	Governmental Activities	
	2010	2009
Land	\$ 2,623,146	\$ 803,740
Intangible Assets	40,410	-
Construction in Progress	5,932,711	-
Land improvements	55,303	60,839
Buildings and improvements	1,721,573	1,787,357
Machinery, equipment and furniture	398,017	402,187
Vehicles	803,349	970,403
Infrastructure	1,812,102	1,893,231
Total capital assets - governmental	\$ 13,386,611	\$ 5,917,757

The following graphs show the breakdown of governmental capital assets, net of accumulated depreciation, by category at December 31, 2010 and December 31, 2009. See Note 10 in the notes to the financial statements for more detail on the City's capital assets.



CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

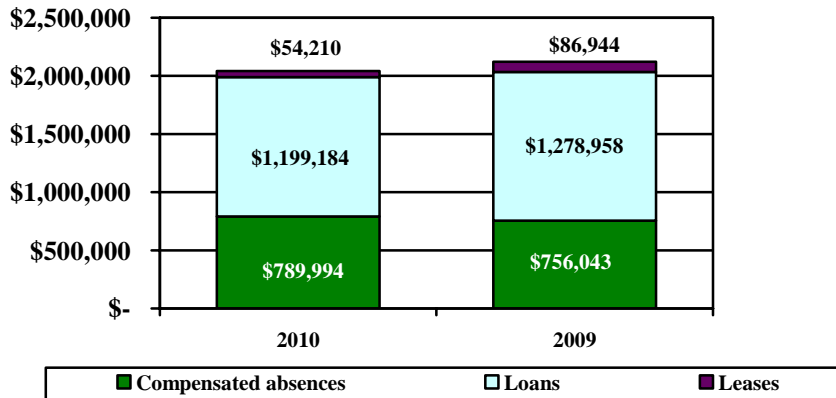
Debt Administration

The City had the following long-term obligations outstanding at December 31, 2010 and December 31, 2009.

	2010	2009
OPWC loans	\$ 1,199,184	\$ 1,278,958
Capital lease obligation payable	54,210	86,944
Compensated absences	789,994	756,043
Total long-term obligations	\$ 2,043,388	\$ 2,121,945

A comparison of the long-term obligations at December 31, 2010 versus December 31, 2009 by category is depicted in the chart below. See Note 12 in the notes to the financial statements for more detail on the City's long-term obligations.

Long-Term Obligations



CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(UNAUDITED)

Economic Conditions and Outlook

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for calendar year 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City.

Despite the poor national and state economy, the City of Grandview Heights has been able to make great strides in implementing its economic development program.

Throughout the summer and early fall of 2009, city officials negotiated an extensive development agreement with Nationwide Realty Investors, Ltd. to redevelop approximately 100 acres of old industrial property along the east side of the City. The development has been named Grandview Yard. The development agreement established a tax increment financing district and put in place other incentives that NRI needed to construct what is planned to be two (2) million sq. ft. of retail, office and entertainment space. The development is also planned to contain 800 residential units. The tax increment financing district was established to finance the public improvements necessary for the development. The bonds for the improvement are being financed through the Franklin County Finance Authority. NRI estimates that it will invest over \$500 million in the development and create 5,000 jobs when completed.

Despite the ongoing recession and continued downturn of business, the City has not experienced a loss of companies. Many are clearly down but at the end of 2010, the majority of local businesses are intact and are positioned to revive as the economy revives. Many businesses like Textbooksrus.com, Dynamix Engineering and W.W. Williams and Company have thrived over the recession.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information please contact Mr. Robert Dvoraczky, Director of Finance, City of Grandview Heights, 1016 Grandview Avenue, Grandview Heights, Ohio 43212.



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK



The CITY of
GRANDVIEW HEIGHTS

BASIC FINANCIAL STATEMENTS



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

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

STATEMENT OF NET ASSETS
AS OF DECEMBER 31, 2010

	Governmental Activities
Assets	
Equity in pooled cash and investment	\$ 4,847,608
Receivables (net of allowances for uncollectibles):	
Income taxes	1,196,704
Property and other taxes	1,654,545
Accounts	84,378
Accrued interest	23,873
Intergovernmental	2,026,525
Prepayments	57,576
Materials and supplies inventory	32,217
Capital assets:	
Non-depreciable	8,596,267
Depreciable	4,790,344
Total assets	23,310,037
Liabilities	
Accounts payable	1,987,423
Accrued wages and benefits	243,853
Due to other governments	131,009
Pension obligation payable	145,101
Unearned revenue	1,520,612
Long-term liabilities	
Due within one year	574,905
Due in more than one year	1,468,483
Total liabilities	6,071,386
Net Assets	
Invested in capital assets, net of related debt	12,133,217
Restricted for:	
Capital projects	817,619
Debt service	1
Street construction, maintenance and repairs	443,119
Fire/EMS	9,896
Parks and recreation	243,913
Court computer	26,074
Law enforcement	38,904
Other purposes	31,796
Unrestricted	3,494,112
Total net assets	\$ 17,238,651

See accompanying notes to the basic financial statements



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

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

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2010

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
General government	\$ 2,098,542	\$ 423,918	\$ 5,343	\$ -	\$ (1,669,281)
Security of persons and property	4,609,921	406,577	36,628	-	(4,166,716)
Public health and welfare	40,303	169,237	-	-	128,934
Transportation	602,154	225,278	257,864	7,171,438	7,052,426
Leisure time activities	856,551	255,528	13,464	611,668	24,109
Utility services	748,210	-	-	-	(748,210)
Economic development	1,730,058	-	1,293,293	-	(436,765)
Interest and fiscal charges	13,045	-	-	-	(13,045)
Total Governmental Activities	10,698,784	1,480,538	1,606,592	7,783,106	171,452
		General Revenues:			
		Property taxes levied for:			
					1,449,858
					163,775
		Income taxes levied for:			
					4,404,879
					154,654
					1,013,394
					104,581
					68,413
					7,359,554
					7,531,006
					9,707,645
					\$ 17,238,651

See accompanying notes to the basic financial statements

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

**BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2010**

	General Fund	Commerce District Grants Fund	Clean Ohio Remediation Funds 5 Fund	Clean Ohio Remediation Funds 7 Fund
Assets:				
Equity in pooled cash and investments	\$ 3,165,261	\$ -	\$ -	\$ -
Receivables (net of allowances)				
Income taxes	1,136,869	-	-	-
Property and other taxes	1,516,132	-	-	-
Accounts	55,079	-	-	-
Accrued interest	23,873	-	-	-
Intergovernmental	334,219	245,650	300,000	977,634
Interfund loans	2,950	-	-	-
Prepayments	42,988	-	-	-
Materials and supplies inventory	-	-	-	-
Advances To Other Funds	215,000	-	-	-
Total Assets	\$ 6,492,371	\$ 245,650	\$ 300,000	\$ 977,634
Liabilities:				
Accounts payable	\$ 85,818	\$ 245,650	\$ 300,000	\$ 977,634
Accrued wages and benefits	243,853	-	-	-
Due to other governments	106,248	-	-	-
Interfund loans payable	-	-	-	-
Pension obligation payable	145,101	-	-	-
Deferred revenue	2,166,138	141,191	300,000	119,513
Advances from other funds	-	-	-	-
Total Liabilities	2,747,158	386,841	600,000	1,097,147
Fund Balances:				
Reserved for:				
Encumbrances	59,372	-	-	-
Prepayments	42,988	-	-	-
Materials and supplies inventory	-	-	-	-
Advances	215,000	-	-	-
Unreserved, reported in:				
General Fund	3,427,853	-	-	-
Special revenue funds	-	(141,191)	-	-
Debt service fund	-	-	-	-
Capital projects funds	-	-	(300,000)	(119,513)
Total Fund Balances	3,745,213	(141,191)	(300,000)	(119,513)
Total Liabilities and Fund Balances	\$ 6,492,371	\$ 245,650	\$ 300,000	\$ 977,634

See accompanying notes to the basic financial statements

Other Governmental Funds	Total Governmental Funds
\$ 1,682,347	\$ 4,847,608
59,835	1,196,704
138,413	1,654,545
29,299	84,378
-	23,873
169,022	2,026,525
-	2,950
14,588	57,576
32,217	32,217
-	215,000
<u>\$ 2,125,721</u>	<u>\$ 10,141,376</u>
\$ 378,321	\$ 1,987,423
-	243,853
24,761	131,009
2,950	2,950
-	145,101
239,259	2,966,101
215,000	215,000
<u>860,291</u>	<u>5,691,437</u>
240,142	299,514
14,588	57,576
32,217	32,217
-	215,000
-	3,427,853
294,356	153,165
1	1
684,126	264,613
<u>1,265,430</u>	<u>4,449,939</u>
<u>\$ 2,125,721</u>	<u>\$ 10,141,376</u>

See accompanying notes to the basic financial statements



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

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

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2010

Total Governmental Fund Balances	\$ 4,449,939
---	---------------------

Amounts reported for governmental activities in the statement of net assets are different due to the following :

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	13,386,611
---	------------

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

Income taxes receivable	461,853
Property taxes receivable	65,889
Intergovernmental receivable	879,743
Accounts receivable - ambulance	8,823
Accounts receivable	6,860
Interest Receivable	22,321

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

Compensated absences payable	(789,994)
General obligation debt	(1,199,184)
Capital leases payable	(54,210)

Net Assets of Governmental Activities	<u><u>\$ 17,238,651</u></u>
--	------------------------------------

See accompanying notes to the basic financial statements

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

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2010

	General Fund	Commerce District Grants Fund	Clean Ohio Remediation Funds 5 Fund	Clean Ohio Remediation Funds 7 Fund
Revenues:				
Municipal income taxes	\$ 4,617,126	\$ -	\$ -	\$ -
Property and other taxes	1,470,348	-	-	-
Charges for services	919,255	-	-	-
Licenses and permits	169,856	-	-	-
Fines and forfeitures	110,600	-	-	-
Intergovernmental	1,027,701	1,820,228	-	1,173,780
Investment income	77,131	-	-	-
Contributions and donations	1,951	-	-	-
Other	62,520	-	-	-
Total revenues	8,456,488	1,820,228	-	1,173,780
Expenditures:				
Current:				
General government	2,031,014	-	-	-
Security of persons and property	4,228,563	-	-	-
Public health and welfare	-	-	-	-
Transportation	317,865	-	-	-
Leisure time activities	757,289	-	-	-
Utility services	599,846	-	-	-
Economic development	-	-	-	1,293,293
Capital outlay	53,583	1,961,419	300,000	-
Debt service:				
Principal retirement	10,074	-	-	-
Interest and fiscal charges	984	-	-	-
Total expenditures	7,999,218	1,961,419	300,000	1,293,293
Excess (Deficiency) of revenues over (under) expenditures	457,270	(141,191)	(300,000)	(119,513)
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	(498,229)	-	-	-
Total other financing sources (uses)	(498,229)	-	-	-
Net change in fund balances	(40,959)	(141,191)	(300,000)	(119,513)
Fund balance at beginning of year	3,786,172	-	-	-
Fund balance at end of year	\$ 3,745,213	\$ (141,191)	\$ (300,000)	\$ (119,513)

See accompanying notes to the basic financial statements

Other Governmental Funds	Total Governmental Funds
\$ 131,561	\$ 4,748,687
165,517	1,635,865
276,860	1,196,115
-	169,856
6,395	116,995
597,979	4,619,688
13,826	90,957
8,856	10,807
8,656	71,176
<u>1,209,650</u>	<u>12,660,146</u>
7,142	2,038,156
160,838	4,389,401
40,303	40,303
216,746	534,611
14,398	771,687
90,796	690,642
436,765	1,730,058
359,872	2,674,874
102,434	112,508
21,122	22,106
<u>1,450,416</u>	<u>13,004,346</u>
(240,766)	(344,200)
498,229	498,229
-	(498,229)
<u>498,229</u>	<u>-</u>
257,463	(344,200)
<u>1,007,967</u>	<u>4,794,139</u>
<u>\$ 1,265,430</u>	<u>\$ 4,449,939</u>

See accompanying notes to the basic financial statements

**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN 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, 2010

Net Change in Fund Balances - Total Governmental Fund: \$ (344,200)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital Outlays	2,638,480
Depreciation Expense	(415,957)

The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, donations and disposals) is to decrease net assets.

Loss on Disposal	(4,579)
Contributions and Donations	5,250,910

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 318,734

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities. 112,508

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

Compensated absences	(33,951)
Accrued interest	9,061

Change in Net Assets of Governmental Activities \$ 7,531,006

See accompanying notes to the basic financial statements

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

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
AS OF DECEMBER 31, 2010

	<u>Agency Fund</u>
Assets	
Cash in segregated accounts	\$ 9,776
Total assets	<u>\$ 9,776</u>
Liabilities	
Due to others	9,776
Total liabilities	<u>\$ 9,776</u>

See accompanying notes to the basic financial statements



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 1 – REPORTING ENTITY

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Reporting Entity

For financial reporting purposes, the City’s basic financial statements include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization’s Governing Board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected Governing Board, a Governing Board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City’s basic financial statements to be misleading or incomplete. Based on these criteria, the City has no component units.

The City provides various services including police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair, trash removal, and general administrative services. The operation of each of these activities is directly controlled by the Council through the budgetary process. None of these services are provided by a legally separate organization; therefore, these operations are included in the primary government. Additionally, the Grandview Heights Mayor's Court has been included in the City's financial statements as an agency fund. The Mayor is an elected City official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

JOINTLY GOVERNED ORGANIZATIONS

Franklin County General Health District: The Franklin County General Health District (the “District”) provides health services to citizens within the County, including the City. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City contributed \$38,362 during 2010 for the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority and the County Auditor and Treasurer serve as fiscal officers.

Mid-Ohio Regional Planning Commission: The Mid-Ohio Regional Planning Commission (MORPC) provides innovative solutions to 48 local governments. The City contributed \$3,081 to MORPC during 2010. The City does not have any financial interest in or responsibility for the Commission. The Board of MORPC is made up of representatives from its participating governments. The City had an employee serve on the Board in 2010.

(b) Basis of Presentation - Fund Accounting

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Fund Accounting

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

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

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

Commerce District Grants Fund - This fund accounts for grants awarded to the City related to the rehabilitation and development of the Grandview Yard, except for Clean Ohio Remediation Funds.

Clean Ohio Remediation Funds 5 - This fund accounts for revenues and expenditures related to the rehabilitation and development of public and private real estate at the Grandview Yard.

Clean Ohio Remediation Funds 7 - This fund accounts for revenues and expenditures for the cleanup and revitalization of private real estate at the Grandview Yard.

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

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

(d) Measurement Focus

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

(e) Basis of Accounting

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

Revenues - Exchange and Nonexchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current 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 (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unearned Revenue and Deferred Revenue - Unearned revenue and deferred revenue arise 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, 2010, but which were levied to finance year 2011 operations, and other revenues received in advance of the year for which they were intended to finance, have been recorded as unearned revenue. Income taxes and special assessments not received within the available period, grants and entitlements received before the eligibility requirements are met, and delinquent property taxes due at December 31, 2010, are recorded as deferred revenue in the governmental funds.

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

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

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

(f) Budgetary Data

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include encumbrances and cash balances at December 31 of the preceding year. The certificate may be further amended during the year if the City Director of Finance determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2010.

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

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

(g) Cash and Investments

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

During 2010, investments were limited to money market funds, U.S. Government money market mutual funds, negotiable certificates of deposit, federal agency securities and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio).

Investments are reported at fair value which is based on quoted market prices. Certificates of deposit and money market funds are reported at cost.

The City has invested funds in STAR Ohio during 2010. 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 shares price which is the price the investment could be sold for on December 31, 2010.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund and non-major special revenue funds during 2010 amounted to \$77,131 and \$13,826, respectively.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The City has segregated bank accounts for Mayor’s Court monies held separate from the City’s central bank account. These interest bearing depository accounts are presented in the financial statements as “cash in segregated accounts” since they are not required to be deposited into the City treasury. For purpose of presentation on the financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments. An analysis of the City’s investment account at year end is provided in Note 4.

(h) Capital Assets

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

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

All reported capital assets, except land, intangibles, and construction in progress, are depreciated. 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 in the governmental activities over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	15 - 20 years
Buildings and improvements	10 - 50 years
Machinery and equipment	3 - 20 years
Vehicles	6 - 15 years
Infrastructure	20 - 75 years

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Compensated Absences

The liability for compensated absences is based on the provisions of GASB Statement No. 16, “Accounting for Compensated Absences”. Vacation benefits and compensatory time are accrued as liabilities as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31, 2010 by those employees who are currently eligible to receive termination (severance) payments as well as the sick leave accumulated by those employees expected to become eligible to receive termination (severance) benefits in the future.

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

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

(j) Accrued Liabilities and Long-Term Obligations

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences 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.

(k) Inventories of Materials and Supplies

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method.

On the governmental fund financial statements, reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventory consists of expendable supplies held for consumption.

(l) Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2010, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(m) Interfund Activity

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

(n) Fund Balance Reserves and Designations

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

The City reports a reservation of fund balance for amounts representing encumbrances, prepayments, materials and supplies inventory, and advances in the governmental fund financial statements.

(o) Estimates

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

(p) Contributed Capital

Contributions of capital arise from outside contributions of capital assets, or from grants or outside contributions of resources restricted to capital acquisition and construction. Capital contributions are reported as program revenue in the statement of activities.

(q) Extraordinary and Special Items

Extraordinary items or transactions of events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City administration and are either unusual in nature or infrequent in occurrence. The City had no extraordinary or special items during the fiscal year.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) 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 or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The net assets restricted for other purposes primarily represent monies restricted for Grandview Center improvement.

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

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES/ACCOUNTABILITY

(a) Change in Accounting Principles

For fiscal year 2010, the City has implemented GASB Statement No. 51, “Accounting and Financial Reporting for Intangible Assets”, GASB Statement No. 53, “Accounting and Financial Reporting for Derivative Instruments”, and GASB Statement No. 58 “Accounting and Financial Reporting for Chapter 9 Bankruptcies”.

GASB Statement No. 51 addresses accounting and financial reporting standards for intangible assets including easements, water rights, timber rights, patents, trademarks, and computer software. The implementation of GASB Statement No. 51 did not have an effect on the financial statements of the City.

GASB Statement No. 53 improves the quality of accounting financial reporting by establishing requirements for derivative instruments. The implementation of GASB Statement No. 53 did not have an effect on the financial statements of the City.

GASB Statement No. 58 establishes accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. The implementation of GASB Statement No. 58 did not have an effect on the financial statements of the City.

(b) Deficit Fund Balance

The following funds had a deficit fund balance as of December 31, 2010:

<u>Nonmajor governmental fund</u>	<u>Deficit</u>
Tax Abatement	\$ (226,751)
Fire EMS Grant	(1,475)
Commerce District Grant	(141,191)
CORF 5	(300,000)
CORF 7	(119,513)

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES/ACCOUNTABILITY (Continued)

These funds complied with Ohio State law, which does not permit a cash basis deficit at year end. The deficit fund balance in this fund resulted from an adjustment for accrued liabilities. The general fund is responsible for any deficits in these funds and provides transfers when cash is required, rather than when accruals occur.

NOTE 4 – DEPOSITS AND INVESTMENTS

State statutes classify monies held by the City into three categories.

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

Inactive deposits are public deposits that the City Council has identified as not required for use within the current five 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.

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.

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security 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 2 percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
6. The State Treasurer's investment pool (STAR Ohio).

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

7. Certain banker's acceptance and commercial paper notes for a period not to exceed one-hundred-eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

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

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

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

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

(a) *Cash on Hand*

At year end, the City had \$1,000 in undeposited cash on hand which is included on the financial statements of the City as part of "equity in pooled cash and investments".

(b) *Cash in Segregated Accounts*

At year end, the City had \$9,838 deposited with a financial institution for monies related to the Mayor's Court which reported as an agency fund. This amount was covered by the FDIC and is included in the City's depository balance detailed in Note 4.C.

(c) *Deposits with Financial Institutions*

At December 31, 2010, the carrying amount of all City deposits was \$132,592 and the bank balance was \$200,726. The entire bank balance was covered by the FDIC. In addition, the City held \$1,000 in petty cash at year-end.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Custodial credit risk is the risk that, in the event of bank failure, the City’s deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the City. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions’ trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

(d) Investments

As of December 31, 2010, the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
STAR Ohio	\$ 32,714	\$ 32,714	\$ -	\$ -	\$ -	\$ -
Money Market Funds	201,351	201,351	-	-	-	-
Negotiable CD's	3,649,809	712,928	393,823	382,385	306,496	1,854,177
GNMA	839,918	-	-	-	-	839,918
Total	<u>\$ 4,723,792</u>	<u>\$ 946,993</u>	<u>\$ 393,823</u>	<u>\$ 382,385</u>	<u>\$ 306,496</u>	<u>\$ 2,694,095</u>

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the City’s investment policy limits investment portfolio maturities to five years or less.

Credit Risk: The City’s investment in money market funds is not rated. The City’s investment in federal agency securities is rated AAA by Standard & Poor’s. STAR Ohio carries a rating of AAAM by Standard & Poor’s. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard service rating. The City has no investment policy that would further limit its investment choices.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Finance Director or qualified trustee.

Concentration of Credit Risk: The City places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2010:

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

<u>Investment Type</u>	<u>Fair Value</u>	<u>% of Total</u>
STAR Ohio	\$ 32,714	0.69%
Money Market Funds	201,351	4.26%
Negotiable CD's	3,649,809	77.27%
GNMA	839,918	17.78%
Total	<u>\$ 4,723,792</u>	<u>100%</u>

(e) Reconciliation of Cash and Investments to the Statement of Net Assets

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net assets as of December 31, 2010:

<u>Cash and Investments Per Note</u>	
Carrying Amount of Deposits	\$ 132,592
Investments	4,723,792
Cash on Hand	1,000
Total	<u>\$ 4,857,384</u>

<u>Cash and Investments Per Statement of Net Assets</u>	
Governmental Activities	\$ 4,847,608
Agency Funds	9,776
Total	<u>\$ 4,857,384</u>

NOTE 5 – INTERFUND TRANSACTIONS

A. Interfund balances at December 31, 2010 as reported on the Governmental Funds Balance Sheet, consist of the following individual interfund advances receivable and payable:

<u>Fund</u>	<u>Beginning Balance</u>	<u>New Advances</u>	<u>Advance Repayments</u>	<u>Ending Balance</u>
General	\$ 310,719	\$ 2,950	\$ (95,719)	\$ 217,950
Street Construction, Maintenance and Repair	(215,000)	-	-	(215,000)
Fire/EMS Grant	(2,500)	(2,950)	2,500	(2,950)
FEMA Grant	(93,219)	-	93,219	-

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received by December 31. These interfund balances will be repaid once the anticipated revenues are received.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 5 – INTERFUND TRANSACTIONS (Continued)

All interfund balances are expected to be repaid within one year, except the Street Construction, Maintenance and Repair Fund. Accordingly, this balance is reported as Advances to/from other funds and a fund balance reservation has been established in the General Fund. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

- B. Interfund transfers for the year ended December 31, 2010, consisted of the following, as reported in the fund financial statements:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ -	\$ 498,229
Board of Health	41,000	-
Community Events and Projects	4,000	
Tax Abatement	210,010	
General Improvement	243,219	-
	<u>\$ 498,229</u>	<u>\$ 498,229</u>

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

The City’s transfers included \$243,219 from the general fund to the general improvement fund (a nonmajor governmental fund) in order to pay for various capital acquisitions during 2010.

NOTE 6 – PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, 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.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 6 – PROPERTY TAXES (Continued)

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2010 public utility property taxes became a lien December 31, 2009, are levied after October 1, 2010, and are collected in 2011 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

Beginning in calendar year 2009 tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property tax collections in calendar year 2010 represent delinquent collections.

House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property was eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the City due to the phasing out of the tax. In calendar years 2009-2010, the City was fully reimbursed for the lost revenue. As it stands, these reimbursements will be phased out in calendar years 2011-2017, however, these reimbursements may be reduced or eliminated with the passage of the State Budget for state fiscal years 2012 and 2013, as proposed, which had not been finalized as of the date of this report.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Grandview Heights. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2010 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by unearned revenue since the current taxes were not levied to finance 2010 operations and the collection of delinquent taxes has been offset by deferred revenue since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is deferred.

The full tax rate for all City operations for the year ended December 31, 2010 was \$10.70 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2010 property tax receipts were based are as follows:

	<u>Assessed Valuation</u>
Real Property	\$ 222,597,060
Public Utility Property	6,710,947
Total	\$ 229,308,007

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 7 – LOCAL INCOME TAX

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for calendar year 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City. Residents of the City are granted a credit of 100% for taxes paid to other municipalities, not to exceed a maximum of 2.0% of earnings.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a final return annually. The Regional Income Tax Agency (RITA) administers and collects income taxes for the City. Payments, net of a 3% collection fee, are remitted monthly for tax revenues received by RITA in the prior month. Income tax revenue is credited to the general fund and general improvement fund and totaled \$4,617,126 and \$131,561 in 2010, respectively.

NOTE 8 – GRANDVIEW YARD FINANCING AND DEVELOPMENT

The City, pursuant to the Ohio Revised Code and City ordinances, has established a Tax Increment Financing (TIF) District for the Grandview Yard site. A TIF District represents a geographic area wherein property values created after the commencement date of the TIF District are exempt, in whole or in part, from property taxes. Owners of such property, however, must pay amounts equal to the property taxes, known as "payments in lieu of taxes (PILOT)", as though the TIF District had not been established. These "PILOTS" are then dedicated to the payments for various public improvements within or adjacent to the TIF District. Property values existing before the commencement date of a TIF District continue to be subjected to property taxes.

The TIF District has a longevity of the shorter period of 30 years or until the public improvements are paid for. The property tax exemption then ceases; PILOT's cease and property taxes then apply to the increased property values. The City did not receive any PILOT revenue related to the TIF District in 2010.

On December 1, 2009, the City entered into a Cooperative Agreement with the Columbus-Franklin County Finance Authority (the "Issuer") and NRI Equity Land Investments, LLC (the "Developer"), to finance and develop the Grandview Yard. Pursuant to the Cooperative Agreement, the Issuer has agreed to issue bonds in an amount not to exceed \$119 million to finance costs of the public improvements and has appointed the Developer as its construction agent for the construction of the improvements. The City has consented to the issuance of bonds and has pledged and assigned to the Issuer available income taxes generated by the Grandview Yard Site and Urban Renewal and TIF service payments (payments in lieu of property taxes) generated by the improvements. Assigned income taxes will continue to be pledged until the earlier of the date in which the debt service is paid in full or December 31, 2054 and assigned service payments will continue to be pledged until the earlier of date in which the debt service is paid in full or December 31, 2059.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 8 – GRANDVIEW YARD FINANCING AND DEVELOPMENT (Continued)

On December 22, 2009, the Issuer issued \$12 million in Public Infrastructure TIF and Income Tax Revenue Bonds (Series 2009A) to finance Phase 1a and 1b of the Grandview Yard Project. The bonds bear an interest rate of 6.02% payable on June 1 and December 1 of each year commencing on the earlier to occur of (1) the first June 1 or December 1 on which assigned amounts are sufficient to pay interest on the outstanding amount of advanced principal, or (2) December 1, 2012, until the advanced principal amount is paid or duly provided for. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemption, the bonds mature, together with interest on the unpaid principle balance thereof on December 21, 2039. No assigned payments were received in calendar year 2010, therefore, no principle or interest payments were made.

Phase 1a and Phase 1b of the Grandview Yard Project were nearing completion as of December 31, 2010. Total expected cost of the project is around \$14 million dollars, which includes both public and private improvements. Of the \$14 million dollars, \$1,819,406 was a land allocation from Nationwide Realty Investors to the City for infrastructure and parks. Another \$5,850,513 has been recorded as construction in progress on the City’s financial statements for improvements made to infrastructure and parks. The estimated cost to complete the project is around \$1.1 million dollars.

In addition to the bond proceeds noted above, the City was awarded the following grants to help finance this portion of the project:

629 Roadway Grant	\$1,000,000
Industrial Site Improvement Grant	750,000
ODNR Park Grant	198,000
ODOT Street Widening Grant	<u>237,500</u>
Total Yard Related Grants	<u>\$2,185,500</u>

In addition, the City was awarded \$2,847,753 in Clean Ohio Revitalization Fund Grants. The clean-up work began in 2010 and the balance will be completed in 2011.

In exchange for certain tax exemptions, the City entered into an agreement with the Grandview Heights City School District to compensate for a portion of lost property tax revenue. These payments are to be made from the service payments, received in lieu of property taxes. These payments will begin once service payments are received, which is expected to be late in 2012. The amount due to the School District for 2009 and 2010 is estimated to be \$383,310. This is not recorded as a liability on the City’s financial statements as no service payments have been received to date.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 9 – RECEIVABLES

Receivables at December 31, 2010 consisted of income taxes, real and other taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2010.

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

Governmental Activities:

Income Taxes	\$	1,196,704
Property and Other Local Taxes		1,654,545
Accounts		84,378
Accrued Interest		23,873
Intergovernmental		2,026,525

Receivables have been separately identified on the face of the basic financial statements. All receivables are expected to be collected within the subsequent year.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 10 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2010 was as follows:

Governmental Activities

	Beginning Balance	Additions	Deductions	Ending Balance
Nondepreciable Capital Assets				
Land	\$ 803,740	\$ 1,819,406	\$ -	\$ 2,623,146
Intangible	-	40,410	-	40,410
Construction in Progress	-	5,932,711	-	5,932,711
Total Nondepreciable Assets	803,740	7,792,527	-	8,596,267
Depreciable Capital Assets				
Land Improvements	212,335	-	-	212,335
Building and Improvements	3,187,253	-	-	3,187,253
Machinery, Equipment and Furniture	1,331,933	80,163	(8,326)	1,403,770
Vehicles	2,388,735	16,700	(26,944)	2,378,491
Infrastructure	2,114,083	-	-	2,114,083
Total Depreciable Assets	9,234,339	96,863	(35,270)	9,295,932
Less accumulated depreciation				
Land Improvements	(151,496)	(5,536)	-	(157,032)
Building and Improvements	(1,399,896)	(65,784)	-	(1,465,680)
Machinery, Equipment and Furniture	(929,746)	(79,754)	3,747	(1,005,753)
Vehicles	(1,418,332)	(183,754)	26,944	(1,575,142)
Infrastructure	(220,852)	(81,129)	-	(301,981)
Total accumulated depreciation	(4,120,322)	(415,957)	30,691	(4,505,588)
Depreciable Capital Assets, Net of accumulated depreciation	5,114,017	(319,094)	(4,579)	4,790,344
Total Capital Assets, Net	\$ 5,917,757	\$ 7,473,433	\$ (4,579)	\$ 13,386,611

Depreciation expense was charged to the governmental functions as follows:

General Government	\$ 42,493
Security of Persons and Property	166,843
Transportation	140,051
Leisure Activities	61,043
Utility Services	5,527
Total depreciation expense	\$ 415,957

The City began reconstruction of Oakland Avenue through a combination grant/loan from the Ohio Public Works Commission for \$973,619. The project planning began in 2010 with most work to be performed in 2011. The costs incurred to-date on this project are included in construction in progress.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 11 – CAPITALIZED LEASES – LESSEE DISCLOSURE

During 2008, the City entered into a capitalized lease for the purchase of a bucket truck, which was accounted for in the general improvement nonmajor governmental fund. In 2006, the City entered into capitalized leases for the purchase of a copier and a new phone system, which were accounted for in the general fund. In 2005, the City entered into a capitalized lease agreement for the acquisition of a copier, which was accounted for in the general fund.

These leases meet the criteria of capital leases as defined by FASB No. 13, “Accounting for Leases”, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service expenditures in the fund financial statements.

Capital assets consisting of a bucket truck, copiers, and a phone system have been capitalized in the amount of \$170,794. This amount represents the present value of minimum lease payments at the time of acquisition. Accumulated depreciation as of December 31, 2010 was \$53,723, leaving a current book value of \$117,071. A corresponding liability was recorded in the government-wide financial statement.

Principal payments made in 2010 totaled \$10,074 paid by the general fund and \$22,660 paid by nonmajor governmental funds.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the future minimum lease payments as of December 31, 2010:

Year	Governmental Activities
2011	\$ 32,494
2012	25,265
Total Minimum Lease Payments	57,759
Less Amount Representing Interest	(3,549)
Present Value of Minimum Lease Payments	\$ 54,210

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 12 – LONG TERM LIABILITIES

A. The following is a summary of changes in long-term liabilities of the governmental activities for the year ended December 31, 2010:

<i>Governmental Activities</i>	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>OPWC Loans:</i>					
CC12B OPWC loan- 0%	\$ 166,690	\$ -	\$ (14,495)	\$ 152,195	\$ 14,495
CC10C OPWC loan- 3%	208,204	-	(15,409)	192,795	15,876
CC03C OPWC loan- 0%	310,298	-	(22,164)	288,134	22,164
CC05I OPWC loan- 2%	593,766	-	(27,706)	566,060	28,263
Total	1,278,958	-	(79,774)	1,199,184	80,798
Compensated Absences	756,043	272,222	(238,271)	789,994	464,030
Capital Lease Obligation	86,944	-	(32,734)	54,210	30,077
Total Governmental Activities Long Term Liabilities	\$ 2,121,945	\$ 272,222	\$ (350,779)	\$ 2,043,388	\$ 574,905

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

Capital lease obligation: During the fiscal year, the City had four capital leases. See Note 11 for details.

OPWC loans: The City has entered into four debt financing arrangements through the Ohio Public Works Commission (OPWC). The CC12B and CC03C loans are to fund Goodale Boulevard street improvements. The CC10C and CC05I loans are to fund the sewer rehabilitation project. The amounts due to the OPWC are payable solely from general revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from nonmajor governmental funds. The loan agreements require semi-annual payments based on the actual amount loaned. The OPWC loans for the street improvements are interest free as long as payments remain current and the sewer project loans have interest rates of 3% and 2%, respectively.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 12 – LONG TERM LIABILITIES (Continued)

- B. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2010 are follows:

	OPWC Loans		
	Principal	Interest	Totals
2011	\$ 80,798	\$ 16,847	\$ 97,645
2012	81,846	15,799	97,645
2013	82,919	14,724	97,643
2014	84,019	13,624	97,643
2015	85,146	12,497	97,643
2016-2020	443,655	44,561	488,216
2021-2025	263,849	17,874	281,723
2026-2030	76,952	1,934	78,886
Total	\$ 1,199,184	\$ 137,860	\$ 1,337,044

- C. The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City’s legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City’s legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2010, the City’s total debt margin was \$24,077,341 and the unvoted debt margin was \$12,611,940.

NOTE 13 – OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and state laws. Employees earn ten to thirty days of vacation per year, depending upon length of service. Vacation accumulation is typically limited to two to three years. All accumulated unused vacation time is paid upon termination of employment.

Employees that were eligible for sick leave for an entire year have the option of receiving payments in cash for a portion of unused sick leave hours, which is to be paid in the first month following the end of that year. The remaining sick leave not paid out will continue to be carried forward.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 13 – OTHER EMPLOYEE BENEFITS (Continued)

Vacation and compensatory time are available to full time employees after one year of service with the City. The rates of accrual, total number of hours paid per year and accrual limit varies with years of service. Part time, temporary or seasonal employees are not entitled to vacation leave or compensatory time. Permanent part time employees are entitled to twenty hours of vacation leave per year at their regular rate of pay after one year of service with the City. Permanent part time employees include the Clerk of Courts who works more than 900 hours per year.

Full time and permanent part time employees earn sick leave at a rate of 4.6 hours per 80 regular hours worked. Fire employees who work 56 hour weeks earn sick leave at a rate of 6.5 hours per pay period. There is no limit to the amount an employee can accumulate. Part time, temporary or seasonal employees are not entitled to sick leave. At the time of resignation, if an employee is in good standing and has at least 10 years of service with the City, OPERS employees and police are entitled to receive one-fourth of their accrued but unused sick leave, up to a maximum accrual of 2,400 hours and fire employees are entitled to receive up to one-fourth of their first 2,000 hours and one-third of their remaining hours with a maximum total accrual of 2,800 hours.

B. Health Care Benefits

The City provides life insurance and accidental death and dismemberment insurance to full time and permanent part time employees. The City has elected to provide employees medical/surgical benefits through Anthem Blue Cross/Blue Shield. The employees share the cost of the monthly premium. Dental insurance is provided by the City through Aetna and vision insurance is provided through Superior Vision.

NOTE 14 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, thefts of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters.

The City insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

The City belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to local governments. PEP provides property and casualty insurance for its members. PEP is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty Insurance

For occurrences prior to January 1, 2006, PEP retains casualty risks up to \$250,000 per claim, including loss adjustment expenses. PEP pays a percentage of its contributions to APEEP. APEEP reinsures claims exceeding \$250,000 and provides up to \$1,750,000 per claim.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 14 – RISK MANAGEMENT (Continued)

For occurrences on or after January 1, 2006, PEP retains casualty risk up to \$350,000 per claim, including loss adjustment expenses. PEP pays a percentage of its contribution to APEEP. APEEP reinsures claim exceeding \$350,000 and provides up to \$2,650,000 per claim.

If losses exhaust PEP’s retained earnings, APEEP covers PEP losses up to \$5,000,000 per year, subject to an aggregate of \$10,000,000. Governments can elect additional coverage, from \$3,000,000 to \$13,000,000, General Reinsurance Corporation.

Property Insurance

Prior to January 1, 2009, Travelers reinsures specific losses exceeding \$250,000, and provides up to \$600,000,000 per occurrence. APEEP reinsures members for a specific loss exceeding \$100,000 up to \$250,000 per occurrence, subject to an annual aggregate loss payment. Travelers provide aggregate stop-loss coverage based upon the combined PEP members’ total insurable values. If the stop loss is reached by payment of losses between \$100,000 and \$250,000, Travelers will reinsure specific losses exceeding \$100,000 up to their \$600,000,000 per occurrence limit.

On or after January 1, 2009, Travelers reinsures specific losses exceeding \$250,000, and provides up to \$600,000,000 per occurrence. APEEP reinsures members for a specific loss exceeding \$150,000 up to \$250,000 per occurrence, subject to an annual aggregate loss payment. Travelers provide aggregate stop-loss coverage based upon the combined PEP members’ total insurable values. If the stop loss is reached by payment of losses between \$150,000 and \$500,000, Travelers will reinsure specific losses exceeding \$150,000 up to their \$600,000,000 per occurrence limit.

The aforementioned casualty and property reinsurance agreements do not discharge PEP’s primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective PEP member.

Property and casualty settlements did not exceed insurance coverage for the past three fiscal years.

Financial Position

PEP’s financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31, 2009 and 2008 (the latest information available):

<u>Casualty & Property Coverage</u>	<u>2009</u>	<u>2008</u>
Assets	\$ 36,374,898	\$35,769,535
Liabilities	(15,256,862)	(15,310,206)
Retained Earnings	<u>\$ 21,118,036</u>	<u>\$20,459,329</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 14 – RISK MANAGEMENT (Continued)

At December 31, 2009 and 2008, respectively, the liabilities above include approximately \$14.1 million and \$13.7 million of estimated incurred claims payable. The assets above also include approximately \$13.7 million and \$12.9 million of unpaid claims to be billed to approximately 447 member governments in the future, as of December 31, 2009 and 2008, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2010, the City’s share of these unpaid claims collectible in future years is approximately \$56,000.

Based on discussions with PEP, the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

Contributions to PEP	
2010	\$ 59,937
2009	61,065

After one year of membership, a member may withdraw on the anniversary of the date of joining PEP, if the member notifies PEP in writing 60 days prior to the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year’s contribution. Withdrawing members have no other future obligation to PEP. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to the withdrawal.

NOTE 15 – PENSION BENEFITS

A. Ohio Public Employees Retirement System

All full-time employees, other than non-administrative full-time police officers and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans as described below:

1. The Traditional 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 thereon.
3. The Combined Plan (CO) – a cost-sharing multiple-employer defined benefit pension plan. Under the Combined Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to the Traditional 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.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 15 – PENSION BENEFITS (Continued)

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the Traditional Plan and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. For 2010, member and employer contribution rates were consistent across all three plans (TP, MD and CO). Separate divisions for law enforcement and public safety exist only within the Traditional Plan. The 2010 member contribution rate for City employees was 10.00% of covered payroll. The 2010 employer contribution rate for the City was 14.00% of covered payroll. The City's required contributions to OPERS for the years ended December 31, 2010, 2009, and 2008 were \$272,538, \$159,055, and \$116,163 respectively. The full amount has been contributed for 2009 and 2008; 80.4 percent has been contributed for 2010 with the remainder being reported as a fund liability.

B. Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and by 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 the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10.00 percent of their annual covered salary, while employers are required to contribute 19.50% and 24% respectively for police officers and firefighters. The City's contributions to OP&F for the years ending December 31, 2010, 2009, and 2008 were \$567,103, \$385,327, and \$354,302, respectively. The full amount has been contributed for 2009 and 2008; 83.8 percent has been contributed for 2010 with the remainder being reported as a fund liability.

NOTE 16 – OTHER POST-EMPLOYMENT BENEFITS

A. Public Employees Retirement System

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Plan (TP) – a cost-sharing multiple-employer defined benefit 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.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 16 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

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 post-retirement health care coverage, age and service retirees must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the Retirement System is considered an Other 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 members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

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

OPERS' Post Employment Health Care plan was established under, and is administered in accordance with, Internal Revenue Code 401 (h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to health care was 5.5% from January 1 through February 28, 2010 and 5.0% from March 1 through December 31, 2010. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OPERS for post-employment benefits for the years ending December 31, 2010, 2009, and 2008 were \$98,728, \$115,009, and \$116,163, respectively. The full amount has been contributed for 2009 and 2008. 80.4 percent has been contributed for 2010 with the remainder being reported as a fund liability.

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 for employers increased on January 1 of each year from 2006 to 2008. These rate increases allowed additional funds to be allocated to the health care plan.

B. Ohio Police and Fire Pension Fund

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 16 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

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

Funding Policy - The Ohio Revised Code provides 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, 19.50% and 24.00% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% 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 plan 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, 2010, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F for the years ending December 31, 2010, 2009, and 2008 were \$567,103, \$385,327, and \$354,302, respectively, of which \$177,072, \$174,822 and \$160,691, respectively, was allocated to the healthcare plan. The full amount has been contributed for 2009 and 2008. 83.8% has been contributed for police and firefighters for 2010.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

NOTE 17 – CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2010.

B. Litigation

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

NOTE 18 – NEW PRONOUNCEMENTS

GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions" establishes new categories for reporting fund balance and revises the definitions for governmental fund types. The implementation of this statement is effective for financial statements for periods beginning after June 15, 2010.

GASB Statement No. 57 "OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans" addresses the provisions related to the frequency and timing of measurements for actuarial valuations first used to report funded status information in OPEB plan financial statements. The implementation of this statement is effective for financial statements for periods beginning after June 15, 2011.

GASB Statement No. 59 "Financial Statements Omnibus" updates and improves existing standards regarding financial reporting and disclosure requirements of certain financial instruments and external investment pools for which significant issues have been identified in practice. The implementation of this statement is effective for financial statements for periods beginning after June 15, 2010.

NOTE 19 – SUBSEQUENT EVENTS

On January 3, 2011, Council accepted a grant from the Columbus Foundation for accessible playground equipment for Pierce Field. The grant total is \$43,114, with a required local match of \$32,845.

In January 2011, Grandview Heights was awarded \$3,189,351 in federal funding as part of the Congestion Mitigation Air Quality Improvement Program (CMAQ). The award came out of competitive process conducted by the Mid-Ohio Planning Commission. The money will be used for signal and intersection upgrades.



The CITY of
GRANDVIEW HEIGHTS

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<u>Revenues:</u>				
Municipal Income Taxes	\$ 4,943,200	\$ 4,840,217	\$ 4,621,717	\$ (218,500)
Property and Other Taxes	1,396,006	1,413,329	1,414,337	1,008
Charges for Services	877,033	877,033	918,475	41,442
Licenses and Permits	137,450	136,750	169,856	33,106
Fines and Forfeitures	140,400	141,300	114,250	(27,050)
Intergovernmental	867,701	840,277	1,021,588	181,311
Investment Income	85,000	85,000	109,758	24,758
Contributions and Donations	-	-	1,951	1,951
Other	77,927	77,927	67,804	(10,123)
Total Revenues	\$ 8,524,717	\$ 8,411,833	\$ 8,439,736	\$ 27,903
<u>Expenditures:</u>				
Current:				
General Government				
Administration				
Personal Services	265,328	259,118	253,638	5,480
Contractual Services	16,500	20,300	15,173	5,127
Materials and Supplies	14,149	14,149	7,472	6,677
Other	7,800	7,800	5,383	2,417
Total Administration	303,777	301,367	281,666	19,701
City Hall				
Contractual Services	55,860	55,860	48,236	7,624
Materials and Supplies	15,000	17,000	15,388	1,612
Other	87,371	85,371	66,963	18,408
Capital Outlay	5,000	5,000	-	5,000
Total City Hall	163,231	163,231	130,587	32,644
General Administration				
Personal Services	138,500	144,710	141,200	3,510
Contractual Services	84,500	71,125	60,636	10,489
Other	18,000	18,000	160	17,840
Capital Outlay	68,440	68,440	42,664	25,776
Total General Administration	309,440	302,275	244,660	57,615

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

Economic Development				
Other	109,745	109,745	56,206	53,539
Total Economic Development	<u>109,745</u>	<u>109,745</u>	<u>56,206</u>	<u>53,539</u>
Civil Service				
Contractual Services	5,000	5,000	2,059	2,941
Materials and Supplies	100	998	998	-
Other	3,300	3,300	2,895	405
Total Civil Service	<u>8,400</u>	<u>9,298</u>	<u>5,952</u>	<u>3,346</u>
Finance				
Personal Services	276,916	276,916	261,793	15,123
Contractual Services	111,256	85,256	74,805	10,451
Materials and Supplies	6,500	5,725	3,222	2,503
Other	305,550	381,550	353,818	27,732
Total Finance	<u>700,222</u>	<u>749,447</u>	<u>693,638</u>	<u>55,809</u>
Building				
Personal Services	248,353	248,353	241,525	6,828
Contractual Services	75,600	75,600	44,656	30,944
Materials and Supplies	8,650	8,370	7,022	1,348
Other	2,800	3,080	1,557	1,523
Total Building	<u>335,403</u>	<u>335,403</u>	<u>294,760</u>	<u>40,643</u>
Engineering				
Contractual Services	162,149	158,349	70,619	87,730
Total Engineering	<u>162,149</u>	<u>158,349</u>	<u>70,619</u>	<u>87,730</u>
Mayors Court				
Personal Services	114,631	114,631	90,338	24,293
Contractual Services	31,925	31,925	22,034	9,891
Materials and Supplies	5,250	5,250	2,081	3,169
Other	150	150	85	65
Total Mayors Court	<u>151,956</u>	<u>151,956</u>	<u>114,538</u>	<u>37,418</u>
Legal				
Personal Services	310	310	-	310
Contractual Services	130,600	130,600	126,135	4,465
Other	20,000	10,550	2,685	7,865
Total Legal	<u>150,910</u>	<u>141,460</u>	<u>128,820</u>	<u>12,640</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

Legislative				
Personal Services	30,126	30,126	26,493	3,633
Contractual Services	1,000	1,000	-	1,000
Materials and Supplies	6,100	5,202	4,019	1,183
Other	7,000	6,225	2,113	4,112
Total Legislative	<u>44,226</u>	<u>42,553</u>	<u>32,625</u>	<u>9,928</u>
Service Administration				
Personal Services	166,915	164,556	100,338	64,218
Contractual Services	1,100	1,100	75	1,025
Materials and Supplies	5,900	5,900	4,835	1,065
Other	23,087	23,087	22,681	406
Total Service Administration	<u>197,002</u>	<u>194,643</u>	<u>127,929</u>	<u>66,714</u>
Unclaimed Funds				
Other	220	220	220	-
Total Unclaimed Funds	<u>220</u>	<u>220</u>	<u>220</u>	<u>-</u>
 Total General Government	 <u>2,636,681</u>	 <u>2,659,947</u>	 <u>2,182,220</u>	 <u>477,727</u>
 Security of Persons and Property				
Fire Administration				
Personal Services	151,982	154,182	148,632	5,550
Contractual Services	13,175	13,175	9,663	3,512
Materials and Supplies	5,628	5,628	3,290	2,338
Other	5,000	5,000	2,954	2,046
Total Fire Administration	<u>175,785</u>	<u>177,985</u>	<u>164,539</u>	<u>13,446</u>
Fire Prevention				
Personal Services	106,218	105,018	-	105,018
Other	5,000	5,000	1,827	3,173
Total Fire Prevention	<u>111,218</u>	<u>110,018</u>	<u>1,827</u>	<u>108,191</u>
Fire Emergency Service				
Personal Services	1,687,186	1,686,186	1,656,723	29,463
Contractual Services	30,235	30,235	20,139	10,096
Materials and Supplies	28,000	28,000	14,605	13,395
Other	12,509	12,509	4,935	7,574
Capital Outlay	13,163	13,163	4,288	8,875
Total Fire Emergency Service	<u>1,771,093</u>	<u>1,770,093</u>	<u>1,700,690</u>	<u>69,403</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

Haz-Mat				
Personal Services	7,000	7,000	2,985	4,015
Other	3,468	3,468	1,468	2,000
Capital Outlay	3,000	3,000	2,914	86
Total Haz-Mat	<u>13,468</u>	<u>13,468</u>	<u>7,367</u>	<u>6,101</u>
Police Administration				
Personal Services	124,619	124,619	123,515	1,104
Other	700	700	330	370
Total Police Administration	<u>125,319</u>	<u>125,319</u>	<u>123,845</u>	<u>1,474</u>
Crossing Guards				
Personal Services	14,784	14,784	13,780	1,004
Total Crossing Guards	<u>14,784</u>	<u>14,784</u>	<u>13,780</u>	<u>1,004</u>
Police Patrol				
Personal Services	1,959,462	1,947,955	1,792,703	155,252
Contractul Services	79,200	80,800	78,739	2,061
Materials and Supplies	20,150	21,550	13,768	7,782
Other	37,100	35,700	24,549	11,151
Capital Outlay	1,000	1,000	-	1,000
Total Police Patrol	<u>2,096,912</u>	<u>2,087,005</u>	<u>1,909,759</u>	<u>177,246</u>
Police Communications				
Personal Services	317,420	328,927	327,742	1,185
Contractul Services	28,040	26,440	22,487	3,953
Materials and Supplies	2,000	2,000	1,033	967
Other	4,700	4,700	3,123	1,577
Total Police Communications	<u>352,160</u>	<u>362,067</u>	<u>354,385</u>	<u>7,682</u>
Total Security of Persons and Property	<u>4,660,739</u>	<u>4,660,739</u>	<u>4,276,192</u>	<u>384,547</u>
Transportation				
Street				
Personal Services	321,617	323,976	322,771	1,205
Contractul Services	34,435	34,435	33,630	805
Materials and Supplies	3,000	2,999	2,305	694
Capital Outlay	1,000	1,000	941	59
Total Street	<u>360,052</u>	<u>362,410</u>	<u>359,647</u>	<u>2,763</u>
Total Transportation	<u>360,052</u>	<u>362,410</u>	<u>359,647</u>	<u>2,763</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

Utility Services				
Sanitation				
Personal Services	499,615	499,615	431,816	67,799
Contractul Services	154,588	156,138	116,122	40,016
Materials and Supplies	2,500	2,500	447	2,053
Other	34,000	32,450	27,546	4,904
Capital Outlay	2,000	2,000	1,020	980
Total Sanitation	<u>692,703</u>	<u>692,703</u>	<u>576,951</u>	<u>115,752</u>
 Total Utility Services	 <u>692,703</u>	 <u>692,703</u>	 <u>576,951</u>	 <u>115,752</u>
 Leisure Time Activity				
Parks and Recreation Administration				
Personal Services	191,922	190,105	181,342	8,763
Contractul Services	18,714	18,714	10,269	8,445
Materials and Supplies	10,776	10,776	7,698	3,078
Other	500	756	751	5
Capital Outlay	25,625	-	-	-
Total Parks and Recreation Admin.	<u>247,537</u>	<u>220,351</u>	<u>200,060</u>	<u>20,291</u>
General Recreation				
Personal Services	91,859	91,859	86,279	5,580
Materials and Supplies	6,008	6,008	5,590	418
Other	21,300	21,300	19,200	2,100
Total General Recreation	<u>119,167</u>	<u>119,167</u>	<u>111,069</u>	<u>8,098</u>
Senior Center				
Personal Services	92,248	92,248	91,280	968
Materials and Supplies	1,705	1,705	1,007	698
Other	20,787	20,787	17,250	3,537
Total Senior Center	<u>114,740</u>	<u>114,740</u>	<u>109,537</u>	<u>5,203</u>
Parks Maintenance				
Personal Services	170,406	172,223	171,506	717
Materials and Supplies	34,791	34,791	29,712	5,079
Other	53,567	61,311	52,048	9,263
Capital Outlay	3,500	3,500	3,322	178
Total Parks Maintenance	<u>262,264</u>	<u>271,825</u>	<u>256,588</u>	<u>15,237</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

Pool				
Personal Services	81,147	81,147	69,885	11,262
Materials and Supplies	20,716	20,716	18,795	1,921
Other	15,585	15,585	11,509	4,076
Capital Outlay	15,000	20,380	19,248	1,132
Total Pool	<u>132,448</u>	<u>137,828</u>	<u>119,437</u>	<u>18,391</u>
Pool Concessions				
Other	1,000	1,000	157	843
Total Pool Concessions	<u>1,000</u>	<u>1,000</u>	<u>157</u>	<u>843</u>
 Total Leisure Time Activity	 <u>877,156</u>	 <u>864,911</u>	 <u>796,848</u>	 <u>68,063</u>
 Total Expenditures	 <u>9,227,331</u>	 <u>9,240,710</u>	 <u>8,191,858</u>	 <u>1,048,852</u>
 Excess (Deficiency) of Revenues Over (Under) Expenditures	 <u>(702,614)</u>	 <u>(828,877)</u>	 <u>247,878</u>	 <u>1,076,755</u>
 Other Financing Sources (Uses):				
Transfer Out	(445,000)	(688,219)	(688,219)	-
Advances In	-	-	95,719	95,719
Advances Out	-	-	(2,950)	(2,950)
Total Other Financing Sources (Uses)	<u>(445,000)</u>	<u>(688,219)</u>	<u>(595,450)</u>	<u>92,769</u>
 Net Change in Fund Balance	 (1,147,614)	 (1,517,096)	 (347,572)	 1,169,524
 Fund Balances at Beginning of Year	 3,258,112	 3,258,112	 3,258,112	 -
Prior Year Encumbrances Appropriated	<u>124,704</u>	<u>124,704</u>	<u>124,704</u>	<u>-</u>
 Fund Balance at End of Year	 <u>\$ 2,235,202</u>	 <u>\$ 1,865,720</u>	 <u>\$ 3,035,244</u>	 <u>\$ 1,169,524</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 1 - BUDGETARY PROCESS

The City follows procedures prescribed by State law in establishing the budgetary data reflected in the financial statements as follows:

- (1) The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 20 of each year for the following year, January 1 through December 31.
- (2) The County Budget Commission certifies its actions by September 1 and issues an Official Certificate of Estimated Resources, (the "Certificate") limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available.
- (3) About January 1, the Certificate is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund will not exceed the amount stated in the initial or amended Certificate.
- (4) A temporary appropriation measure may be passed to control cash disbursements for the period January 1 through March 31. Before April 1, a permanent appropriation measure must be passed for the period January 1 through December 31. The budget identifies specific expenditure amounts by object for each division within each fund.
- (5) Unencumbered appropriations lapse at year end. State Statute provides that no contract, agreement or other obligation involving the expenditure of money shall be entered into unless the Director of Finance first certifies that the money required for such contract, agreement, obligation or expenditure is in the treasury, or is anticipated to come into the treasury, before the maturity of such contract.
- (6) The City adopts budgets amendments for all governmental funds and budget is approved by City Council.

The Finance Director acts as budget officer for the City and submits a proposed operating budget to the City Council on an annual basis. Public hearings are held to obtain taxpayer comments. The Council enacts the budget through passage of an ordinance. The appropriation ordinance controls expenditures at the object level. Council can amend the budget at functional expense lines, through the passage of supplemental ordinances. Management can amend appropriations below this level without council approval. Supplemental appropriations to the original appropriations ordinance were made during the year.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the governmental funds. Encumbrances outstanding at year end are reported as reservations of fund balances, since they do not constitute expenditures or liabilities.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 1 - BUDGETARY PROCESS (Continued)

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, is based upon accounting for certain transactions on a basis of cash receipts and disbursements. Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Budget (Non-GAAP) Basis are presented on the budgetary basis in the Required Supplementary Information to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (1) Revenues are recorded when received in cash (budget) as opposed to when they are both measurable and available (GAAP).
- (2) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
- (3) Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP).

Reconciliation of the major differences between the budget basis and GAAP basis are as follows:

	General Fund
Budget Basis	\$ (347,572)
Net Adjustment for Revenue Accruals	16,752
Net Adjustment for Expenditure Accruals	69,879
Net Adjustment for Other Financing Sources/Uses	97,221
Adjustment for Encumbrances	122,761
GAAP Basis	\$ (40,959)



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK



The CITY of
GRANDVIEW HEIGHTS

SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS- GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

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

Street Construction, Maintenance and Repair Fund

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

State Highway Improvement Fund

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

Board of Health Fund

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

Police Pension Fund

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

Fire Pension Fund

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

Motor Vehicle Permissive Tax Fund

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

Law Enforcement Trust Fund

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

DUI Enforcement and Education Fund

This fund accounts for fees and fines to be used to enforce the DUI law and informing the public of laws governing the operation of a vehicle while under the influence of alcohol, the dangers of the operation of a vehicle under the influence of alcohol, and other information relating to operation of a vehicle under the influence of alcohol and the consumption of alcoholic beverages.

Mayor's Court Computer Fund

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

Community Events and Projects Fund

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

Tax Abatement Fund

This fund accounts for the distribution of income tax incentive payments.

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS- GOVERNMENTAL FUNDS

National Incident-Based Reporting System Fund (NIBRS)

To account for United States Department of Justice monies received and personnel expenses related to the NIBRS program grant.

Juvenile Task Force Fund

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

Domestic Violence Fund

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

Fire EMS Grant Fund

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

Grandview Center Improvement Fund

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

McKinley Field Fund

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

Wyman Woods Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Wyman Woods Park in the City.

Municipal Swimming Pool Fund

This fund accounts for monies received through charitable donations and fees charged for use of the City's pool which are designated for the maintenance and improvement of the pool in the City.

Convention and Visitor's Bureau Fund

This fund accounts for monies received from a City-imposed hotel bed tax, a portion of which is designated for the promotion of tourism in the City.

Grandview Yard Public Park Grant Fund

This fund accounts for a grant awarded to the City for the construction of a park in the Grandview Yard.

Coronary Care Fund

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

Youth DARE Trust Fund

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

K-9 Trust Fund

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

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS- GOVERNMENTAL FUNDS

Youth Swim Trust

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

C. Ray Buck Sports Park Fund

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

Greenspace Parkland Trust Fund

This fund accounts for donations restricted for acquisition, development, and upkeep of the Greenspace Parkland area at the corner of Goodale Boulevard and Elmwood Avenue.

Pierce Field Park Trust

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

Police Department Grant Fund

This fund accounts for grants awarded to the City for expenditures relating to police department.

NONMAJOR DEBT SERVICE FUND

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

Street Light Debt Service Fund

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

NONMAJOR CAPITAL PROJECTS FUNDS

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

General Improvement Fund

This fund accounts for revenues and expenditures for capital improvements.

Sewer Improvement Fund

This fund accounts for revenues and expenditures for sewer improvements.

Oakland Avenue Reconstruction Fund

This fund accounts for revenues and expenditures for improvements to Oakland Avenue.

Parks and Recreation Improvement Fund

This fund accounts for monies received for improvements to parks and recreational facilities.



The CITY of
GRANDVIEW HEIGHTS

**COMBINING STATEMENTS AND INDIVIDUAL
FUND SCHEDULES**

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2010**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 954,456	\$ 1	\$ 727,890	\$ 1,682,347
Receivables (net of allowances):				
Income taxes	-	-	59,835	59,835
Property and other taxes	133,480	-	4,933	138,413
Accounts	405	-	28,894	29,299
Intergovernmental	126,887	-	42,135	169,022
Prepayments	-	-	14,588	14,588
Materials and supplies inventory	32,217	-	-	32,217
Total assets	<u>\$ 1,247,445</u>	<u>\$ 1</u>	<u>\$ 878,275</u>	<u>\$ 2,125,721</u>
Liabilities:				
Accounts payable	\$ 317,665	\$ -	\$ 60,656	\$ 378,321
Due to other governments	24,761	-	-	24,761
Interfund loans payable	2,950	-	-	2,950
Deferred revenue	210,391	-	28,868	239,259
Advances from other funds	215,000	-	-	215,000
Total liabilities	<u>770,767</u>	<u>-</u>	<u>89,524</u>	<u>860,291</u>
Fund Balance:				
Reserved for:				
Encumbrances	150,105	-	90,037	240,142
Prepayments	-	-	14,588	14,588
Materials and supplies inventory	32,217	-	-	32,217
Unreserved, reported in:				
Special revenue funds	294,356	-	-	294,356
Debt service fund	-	1	-	1
Capital projects funds	-	-	684,126	684,126
Total fund balance	<u>476,678</u>	<u>1</u>	<u>788,751</u>	<u>1,265,430</u>
Total liabilities and fund balance	<u>\$ 1,247,445</u>	<u>\$ 1</u>	<u>\$ 878,275</u>	<u>\$ 2,125,721</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Municipal income taxes	\$ -	\$ -	\$ 131,561	\$ 131,561
Property and other taxes	141,172	-	24,345	165,517
Charges for services	-	-	276,860	276,860
Fines and forfeitures	6,395	-	-	6,395
Intergovernmental	525,202	-	72,777	597,979
Investment income	13,826	-	-	13,826
Contributions and donations	8,856	-	-	8,856
Other	8,656	-	-	8,656
Total Revenues	<u>704,107</u>	<u>-</u>	<u>505,543</u>	<u>1,209,650</u>
Expenditures:				
Current:				
General government	2,859	-	4,283	7,142
Security of persons and property	160,838	-	-	160,838
Public health and welfare	40,303	-	-	40,303
Transportation	216,746	-	-	216,746
Leisure time activities	14,398	-	-	14,398
Utility services	-	-	90,796	90,796
Economic development	436,765	-	-	436,765
Capital outlay	203,323	-	156,549	359,872
Debt service:				
Principal retirement	37,299	-	65,135	102,434
Interest and fiscal charges	8	-	21,114	21,122
Total Expenditures	<u>1,112,539</u>	<u>-</u>	<u>337,877</u>	<u>1,450,416</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(408,432)	-	167,666	(240,766)
Other Financing Sources (Uses):				
Transfers in	<u>255,010</u>	<u>-</u>	<u>243,219</u>	<u>498,229</u>
Total other financing sources (Uses)	<u>255,010</u>	<u>-</u>	<u>243,219</u>	<u>498,229</u>
Net Change in Fund Balances	(153,422)	-	410,885	257,463
Fund Balance at Beginning of Year	<u>630,100</u>	<u>1</u>	<u>377,866</u>	<u>1,007,967</u>
Fund Balance at End of Year	<u>\$ 476,678</u>	<u>\$ 1</u>	<u>\$ 788,751</u>	<u>\$ 1,265,430</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2010**

	Street Construction Maintenance and Repair	State Highway Improvement	Board of Health	Police Pension
Assets:				
Equity in pooled cash and investments	\$ 294,347	\$ 35,871	\$ 1,247	\$ 825
Receivables (net of allowances):				
Property and other taxes	-	-	-	65,507
Accounts	-	-	-	-
Intergovernmental	108,376	8,774	-	4,131
Materials and supplies inventory	32,217	-	-	-
Total Assets	<u>\$ 434,940</u>	<u>\$ 44,645</u>	<u>\$ 1,247</u>	<u>\$ 70,463</u>
Liabilities:				
Accounts payable	\$ 6,770	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Interfund loans payable	-	-	-	-
Deferred revenue	68,716	5,558	-	67,321
Advances from other funds	215,000	-	-	-
Total Liabilities	<u>290,486</u>	<u>5,558</u>	<u>-</u>	<u>67,321</u>
Fund Balance:				
Reserved for:				
Encumbrances	95,224	-	-	-
Materials and supplies inventory	32,217	-	-	-
Unreserved, reported in:				
Special revenue funds	17,013	39,087	1,247	3,142
Total Fund Balance	<u>144,454</u>	<u>39,087</u>	<u>1,247</u>	<u>3,142</u>
Total Liabilities and Fund Balance	<u>\$ 434,940</u>	<u>\$ 44,645</u>	<u>\$ 1,247</u>	<u>\$ 70,463</u>

<u>Fire Pension</u>	<u>Motor Vehicle Permissive Tax</u>	<u>Law Enforcement</u>	<u>DUI Enforcement and Education</u>	<u>Mayor's Court Computer</u>	<u>Community Events and Projects</u>	<u>Tax Abatement</u>
\$ 824	\$ 185,304	\$ 5,727	\$ 19,126	\$ 25,694	\$ 8,745	\$ 108,905
65,507	-	-	-	-	-	-
-	-	-	25	380	-	-
4,131	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 70,462</u>	<u>\$ 185,304</u>	<u>\$ 5,727</u>	<u>\$ 19,151</u>	<u>\$ 26,074</u>	<u>\$ 8,745</u>	<u>\$ 108,905</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 310,895
-	-	-	-	-	-	24,761
-	-	-	-	-	-	-
67,321	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>67,321</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>335,656</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>3,141</u>	<u>185,304</u>	<u>5,727</u>	<u>19,151</u>	<u>26,074</u>	<u>8,745</u>	<u>(226,751)</u>
<u>3,141</u>	<u>185,304</u>	<u>5,727</u>	<u>19,151</u>	<u>26,074</u>	<u>8,745</u>	<u>(226,751)</u>
<u>\$ 70,462</u>	<u>\$ 185,304</u>	<u>\$ 5,727</u>	<u>\$ 19,151</u>	<u>\$ 26,074</u>	<u>\$ 8,745</u>	<u>\$ 108,905</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2010**

	<u>NIBRS</u>	<u>Juvenile Task Force</u>	<u>Domestic Violence</u>	<u>Fire/EMS Grant</u>
Assets:				
Equity in pooled cash and investments	\$ 866	\$ 375	\$ 58	\$ 1,475
Receivables (net of allowances):				
Property and other taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	1,475
Materials and supplies inventory	-	-	-	-
Total Assets	<u>\$ 866</u>	<u>\$ 375</u>	<u>\$ 58</u>	<u>\$ 2,950</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Interfund loans payable	-	-	-	2,950
Deferred revenue	-	-	-	1,475
Advances from other funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,425</u>
Fund Balance:				
Reserved for:				
Encumbrances	-	-	-	1,475
Materials and supplies inventory	-	-	-	-
Unreserved, reported in:				
Special revenue funds	866	375	58	(2,950)
Total Fund Balance	<u>866</u>	<u>375</u>	<u>58</u>	<u>(1,475)</u>
Total Liabilities and Fund Balance	<u>\$ 866</u>	<u>\$ 375</u>	<u>\$ 58</u>	<u>\$ 2,950</u>

<u>Grandview Center Improvement</u>	<u>McKinley Field</u>	<u>Wyman Woods</u>	<u>Municipal Swimming Pool</u>	<u>Convention and Visitors Bureau</u>	<u>Grandview Yard Park Grant</u>	<u>Police Department Grant</u>
\$ 25,769	\$ 126	\$ 150	\$ 10,129	\$ 11,791	\$ -	\$ -
-	-	-	-	2,466	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 25,769</u>	<u>\$ 126</u>	<u>\$ 150</u>	<u>\$ 10,129</u>	<u>\$ 14,257</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
12,991	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>12,778</u>	<u>126</u>	<u>150</u>	<u>10,129</u>	<u>14,257</u>	<u>-</u>	<u>-</u>
<u>25,769</u>	<u>126</u>	<u>150</u>	<u>10,129</u>	<u>14,257</u>	<u>-</u>	<u>-</u>
<u>\$ 25,769</u>	<u>\$ 126</u>	<u>\$ 150</u>	<u>\$ 10,129</u>	<u>\$ 14,257</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2010**

	Coronary Care	Youth DARE Trust	K-9 Trust	Youth Swim Trust
Assets:				
Equity in pooled cash and investments	\$ 2,467	\$ 3,154	\$ 975	\$ 550
Receivables (net of allowances):				
Property and other taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Materials and supplies inventory	-	-	-	-
Total Assets	<u>\$ 2,467</u>	<u>\$ 3,154</u>	<u>\$ 975</u>	<u>\$ 550</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Interfund loans payable	-	-	-	-
Deferred revenue	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:				
Reserved for:				
Encumbrances	-	-	-	-
Materials and supplies inventory	-	-	-	-
Unreserved, reported in:				
Special revenue funds	<u>2,467</u>	<u>3,154</u>	<u>975</u>	<u>550</u>
Total Fund Balance	<u>2,467</u>	<u>3,154</u>	<u>975</u>	<u>550</u>
Total Liabilities and Fund Balance	<u>\$ 2,467</u>	<u>\$ 3,154</u>	<u>\$ 975</u>	<u>\$ 550</u>

C. Ray Buck Sports Park	Greenspace Parkland Trust	Pierce Field Park Trust	Total Non-major Special Revenue Funds
\$ 36,858	\$ 1,000	\$ 172,098	\$ 954,456
-	-	-	133,480
-	-	-	405
-	-	-	126,887
-	-	-	32,217
<u>\$ 36,858</u>	<u>\$ 1,000</u>	<u>\$ 172,098</u>	<u>\$ 1,247,445</u>
\$ -	\$ -	\$ -	\$ 317,665
-	-	-	24,761
-	-	-	2,950
-	-	-	210,391
-	-	-	215,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>770,767</u>
-	-	40,415	150,105
-	-	-	32,217
<u>36,858</u>	<u>1,000</u>	<u>131,683</u>	<u>294,356</u>
<u>36,858</u>	<u>1,000</u>	<u>172,098</u>	<u>476,678</u>
<u>\$ 36,858</u>	<u>\$ 1,000</u>	<u>\$ 172,098</u>	<u>\$ 1,247,445</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010**

	Street Construction Maintenance and Repair	State Highway Improvement	Board of Health	Police Pension
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ 64,500
Fines and forfeitures	-	-	-	-
Intergovernmental	258,021	20,920	-	12,257
Investment income	7,636	1,104	-	-
Contributions and donations	-	-	-	-
Other	2,248	-	-	-
Total Revenues	<u>267,905</u>	<u>22,024</u>	<u>-</u>	<u>76,757</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	74,069
Public health and welfare	-	-	40,303	-
Transportation	216,746	-	-	-
Leisure time activities	-	-	-	-
Economic development	-	-	-	-
Capital outlay	2,204	-	-	-
Debt service:				
Principal retirement	15,135	22,164	-	-
Interest and fiscal charges	8	-	-	-
Total Expenditures	<u>234,093</u>	<u>22,164</u>	<u>40,303</u>	<u>74,069</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	33,812	(140)	(40,303)	2,688
Other Financing Sources (Uses):				
Transfers in	-	-	41,000	-
Total Other Financing Source (Uses)	<u>-</u>	<u>-</u>	<u>41,000</u>	<u>-</u>
Net Change in Fund Balances	33,812	(140)	697	2,688
Fund Balance at Beginning of Year	110,642	39,227	550	454
Fund Balance at End of Year	<u>\$ 144,454</u>	<u>\$ 39,087</u>	<u>\$ 1,247</u>	<u>\$ 3,142</u>

<u>Fire Pension</u>	<u>Motor Vehicle Permissive Tax</u>	<u>Law Enforcement</u>	<u>DUI Enforcement and Education</u>	<u>Mayor's Court Computer</u>	<u>Community Events and Projects</u>	<u>Tax Abatement</u>
\$ 64,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	1,075	5,320	-	-
12,257	13,304	-	3,565	-	-	-
-	5,086	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>76,757</u>	<u>18,390</u>	<u>-</u>	<u>4,640</u>	<u>5,320</u>	<u>-</u>	<u>-</u>
-	-	-	-	2,859	-	-
74,068	-	-	8,972	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,312	-
-	-	-	-	-	-	436,765
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>74,068</u>	<u>-</u>	<u>-</u>	<u>8,972</u>	<u>2,859</u>	<u>2,312</u>	<u>436,765</u>
2,689	18,390	-	(4,332)	2,461	(2,312)	(436,765)
-	-	-	-	-	4,000	210,010
-	-	-	-	-	4,000	210,010
2,689	18,390	-	(4,332)	2,461	1,688	(226,755)
452	166,914	5,727	23,483	23,613	7,057	4
<u>\$ 3,141</u>	<u>\$ 185,304</u>	<u>\$ 5,727</u>	<u>\$ 19,151</u>	<u>\$ 26,074</u>	<u>\$ 8,745</u>	<u>\$ (226,751)</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010**

	NIBRS	Juvenile Task Force	Domestic Violence	Fire/EMS Grant
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	3,759
Investment income	-	-	-	-
Contributions and donations	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,759</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	2,985
Public health and welfare	-	-	-	-
Transportation	-	-	-	-
Leisure time activities	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,985</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	774
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Total Other Financing Source (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	774
Fund Balance at Beginning of Year	866	375	58	(2,249)
Fund Balance at End of Year	<u>\$ 866</u>	<u>\$ 375</u>	<u>\$ 58</u>	<u>\$ (1,475)</u>

<u>Grandview Center Improvement</u>	<u>McKinley Field</u>	<u>Wyman Woods</u>	<u>Municipal Swimming Pool</u>	<u>Convention and Visitors Bureau</u>	<u>Grandview Yard Park Grant</u>	<u>Police Department Grant</u>
\$ -	\$ -	\$ -	\$ -	\$ 12,172	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	198,000	3,119
-	-	-	-	-	-	-
3,392	-	10	1,085	-	-	-
-	-	-	-	-	-	-
<u>3,392</u>	<u>-</u>	<u>10</u>	<u>1,085</u>	<u>12,172</u>	<u>198,000</u>	<u>3,119</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	198,000	3,119
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>198,000</u>	<u>3,119</u>
3,392	-	10	1,085	12,172	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3,392	-	10	1,085	12,172	-	-
22,377	126	140	9,044	2,085	-	-
<u>\$ 25,769</u>	<u>\$ 126</u>	<u>\$ 150</u>	<u>\$ 10,129</u>	<u>\$ 14,257</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010**

	Coronary Care	Youth DARE Trust	K-9 Trust	Youth Swim Trust
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Investment income	-	-	-	-
Contributions and donations	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	744	-	-
Public health and welfare	-	-	-	-
Transportation	-	-	-	-
Leisure time activities	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>744</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(744)	-	-
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Total Other Financing Source (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	(744)	-	-
Fund Balance at Beginning of Year	2,467	3,898	975	550
Fund Balance at End of Year	<u>\$ 2,467</u>	<u>\$ 3,154</u>	<u>\$ 975</u>	<u>\$ 550</u>

<u>C. Ray Buck Sports Park</u>	<u>Greenspace Parkland Trust</u>	<u>Pierce Field Park Trust</u>	<u>Total Non-major Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ 141,172
-	-	-	6,395
-	-	-	525,202
-	-	-	13,826
50	-	4,319	8,856
-	-	6,408	8,656
<u>50</u>	<u>-</u>	<u>10,727</u>	<u>704,107</u>
-	-	-	2,859
-	-	-	160,838
-	-	-	40,303
-	-	-	216,746
-	-	12,086	14,398
-	-	-	436,765
-	-	-	203,323
-	-	-	37,299
-	-	-	8
<u>-</u>	<u>-</u>	<u>12,086</u>	<u>1,112,539</u>
50	-	(1,359)	(408,432)
-	-	-	255,010
<u>-</u>	<u>-</u>	<u>-</u>	<u>255,010</u>
50	-	(1,359)	(153,422)
36,808	1,000	173,457	630,100
<u>\$ 36,858</u>	<u>\$ 1,000</u>	<u>\$ 172,098</u>	<u>\$ 476,678</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
STREET CONSTRUCTION, MAINTENANCE AND REPAIR
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 261,000	\$ 263,023	\$ 2,023
Investment Income	4,000	8,000	4,000
Other	-	2,248	2,248
Total Revenues	<u>265,000</u>	<u>273,271</u>	<u>8,271</u>
<u>Expenditures:</u>			
Current:			
Transportation			
Contractual Services	40,000	22,634	17,366
Materials and Supplies	87,518	75,116	12,402
Other Operating	126,817	125,994	823
Capital Outlay	128,409	92,854	35,555
Debt Service			
Principal Retirement	15,000	14,495	505
Total Expenditures	<u>397,744</u>	<u>331,093</u>	<u>66,651</u>
Change in Fund Balance	(132,744)	(57,822)	74,922
Fund Balance - January 1	192,492	192,492	-
Prior Year Encumbrances Appropriated	57,901	57,901	-
Fund Balance - December 31	<u>\$ 117,649</u>	<u>\$ 192,571</u>	<u>\$ 74,922</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
STATE HIGHWAY IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 22,100	\$ 21,326	\$ (774)
Investment Income	1,000	1,156	(156)
Total Revenues	<u>23,100</u>	<u>22,482</u>	<u>(930)</u>
<u>Expenditures:</u>			
<u>Current:</u>			
Debt Service			
Principal Retirement	22,165	22,164	1
Total Expenditures	<u>22,165</u>	<u>22,164</u>	<u>1</u>
Net Change in Fund Balance	935	318	(929)
Fund Balance - January 1	35,553	35,553	-
Fund Balance - December 31	<u>\$ 36,488</u>	<u>\$ 35,871</u>	<u>\$ (929)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
BOARD OF HEALTH
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Expenditures:</u>			
Current:			
Health			
Contractual Services	\$ 41,000	\$ 40,304	\$ 696
Total Expenditures	<u>41,000</u>	<u>40,304</u>	<u>696</u>
Excess of Expenditures Over Revenues	(41,000)	(40,304)	696
<u>Other Financing Sources:</u>			
Transfer In	41,000	41,000	-
Total Other Financing Sources	<u>41,000</u>	<u>41,000</u>	<u>-</u>
Net change in Fund Balance	-	696	696
Fund Balance - January 1	550	550	-
Fund Balance - December 31	<u>\$ 550</u>	<u>\$ 1,246</u>	<u>\$ 696</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
POLICE PENSION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Property and Other Taxes	\$ 62,009	\$ 62,183	\$ 174
Intergovernmental	11,904	12,257	353
Total Revenues	<u>73,913</u>	<u>74,440</u>	<u>527</u>
<u>Expenditures:</u>			
Current:			
Security of Persons and Property			
Personal Services	73,227	73,227	-
Other	1,000	842	158
Total Expenditures	<u>74,227</u>	<u>74,069</u>	<u>158</u>
Net change in Fund Balance	(314)	371	685
Fund Balance - January 1	454	454	-
Fund Balance - December 31	<u>\$ 140</u>	<u>\$ 825</u>	<u>\$ 685</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
FIRE PENSION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 60,786	\$ 62,182	\$ 1,396
Intergovernmental	13,127	12,258	(869)
Total Revenues	<u>73,913</u>	<u>74,440</u>	<u>527</u>
<u>Expenditures:</u>			
Current:			
Security of Persons and Property			
Personal Services	73,225	73,225	-
Other	1,000	843	157
Total Expenditures	<u>74,225</u>	<u>74,068</u>	<u>157</u>
Net change in Fund Balance	(312)	372	684
Fund Balance - January 1	452	452	-
Fund Balance - December 31	<u>\$ 140</u>	<u>\$ 824</u>	<u>\$ 684</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
MOTOR VEHICLE PERMISSIVE TAX
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 16,000	\$ 16,026	\$ 26
Investment Income	4,000	5,328	1,328
Total Revenues	<u>20,000</u>	<u>21,354</u>	<u>1,354</u>
 Net change in Fund Balance	 20,000	 21,354	 1,354
 Fund Balance - January 1	 <u>163,950</u>	 <u>163,950</u>	 <u>-</u>
Fund Balance - December 31	<u>\$ 183,950</u>	<u>\$ 185,304</u>	<u>\$ 1,354</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
LAW ENFORCEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 5,727	\$ 5,727	\$ -
Fund Balance - December 31	<u>\$ 5,727</u>	<u>\$ 5,727</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
DUI EDUCATION AND ENFORCEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ -	\$ 3,565	\$ 3,565
Fines and Forfeitures	1,000	1,150	150
Total Revenues	<u>1,000</u>	<u>4,715</u>	<u>3,715</u>
<u>Expenditures:</u>			
Current:			
Security of Persons and Property			
Personal Services	20,000	8,972	11,028
Total Expenditures	<u>20,000</u>	<u>8,972</u>	<u>11,028</u>
Net change in Fund Balance	(19,000)	(4,257)	14,743
Fund Balance - January 1	23,383	23,383	-
Fund Balance - December 31	<u>\$ 4,383</u>	<u>\$ 19,126</u>	<u>\$ 14,743</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
MAYOR’S COURT COMPUTER
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Fines and Forfeitures	\$ 8,700	\$ 5,385	\$ (3,315)
Total Revenues	<u>8,700</u>	<u>5,385</u>	<u>(3,315)</u>
<u>Expenditures:</u>			
Current:			
General Government			
Contractual Services	3,000	2,859	141
Materials and Supplies	1,000	-	1,000
Total Expenditures	<u>4,000</u>	<u>2,859</u>	<u>1,141</u>
Net change in Fund Balance	4,700	2,526	(2,174)
Fund Balance - January 1	23,168	23,168	-
Fund Balance - December 31	<u>\$ 27,868</u>	<u>\$ 25,694</u>	<u>\$ (2,174)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
COMMUNITY EVENTS AND PROJECTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Expenditures:</u>			
Current:			
Leisure Time Activity			
Other Operating	\$ 4,000	\$ 2,477	\$ 1,523
Total Expenditures	<u>4,000</u>	<u>2,477</u>	<u>1,523</u>
Excess of Expenditures Over Revenues	(4,000)	(2,477)	1,523
<u>Other Financing Sources:</u>			
Transfer In	4,000	4,000	-
Total Other Financing Sources	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Net change in Fund Balance	-	1,523	1,523
Fund Balance - January 1	7,222	7,222	-
Fund Balance - December 31	<u>\$ 7,222</u>	<u>\$ 8,745</u>	<u>\$ 1,523</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
TAX ABATEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Expenditures:</u>			
Current:			
General Government			
Other	\$ 400,000	\$ 291,101	\$ 108,899
Total Expenditures	<u>400,000</u>	<u>291,101</u>	<u>108,899</u>
Excess of Expenditures Over Revenues	(400,000)	(291,101)	108,899
<u>Other Financing Sources:</u>			
Transfer In	400,000	400,000	-
Total Other Financing Sources	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Net change in Fund Balance	-	108,899	108,899
Fund Balance - January 1	5	5	-
Fund Balance - December 31	<u>\$ 5</u>	<u>\$ 108,904</u>	<u>\$ 108,899</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
NATIONAL INCIDENT-BASED REPORTING SYSTEM
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 866	\$ 866	\$ -
Fund Balance - December 31	<u>\$ 866</u>	<u>\$ 866</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
JUVENILE TASK FORCE
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 375	\$ 375	\$ -
Fund Balance - December 31	<u>\$ 375</u>	<u>\$ 375</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
DOMESTIC VIOLENCE
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 58	\$ 58	\$ -
Fund Balance - December 31	<u>\$ 58</u>	<u>\$ 58</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
FIRE EMS GRANT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 3,759	\$ 3,759	\$ -
Total Revenues	<u>3,759</u>	<u>3,759</u>	<u>-</u>
<u>Expenditures:</u>			
<u>Current:</u>			
Security of Persons and Property			
Personal Services	2,734	2,734	-
Materials and Supplies	1,475	1,475	-
Capital Outlay	251	251	-
Total Expenditures	<u>4,460</u>	<u>4,460</u>	<u>-</u>
Excess of Expenditures Over Revenues	(701)	(701)	-
<u>Other Financing Sources (Uses):</u>			
Advance In	2,950	2,950	-
Advance Out	(2,500)	(2,500)	-
Total Other Financing Sources (Uses)	<u>450</u>	<u>450</u>	<u>-</u>
Net change in Fund Balance	(251)	(251)	-
Fund Balance - January 1	251	251	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
GRANDVIEW CENTER IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Contributions and Donations	\$ 650	\$ 3,392	\$ 2,742
Total Revenues	<u>650</u>	<u>3,392</u>	<u>2,742</u>
<u>Expenditures:</u>			
Current:			
Capital Outlay	14,116	14,107	9
Total Expenditures	<u>14,116</u>	<u>14,107</u>	<u>9</u>
Net change in Fund Balance	(13,466)	(10,715)	2,751
Fund Balance - January 1	22,377	22,377	-
Prior Year Encumbrances Appropriated	1,116	1,116	-
Fund Balance - December 31	<u>\$ 10,027</u>	<u>\$ 12,778</u>	<u>\$ 2,751</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
FEDERAL EMERGENCY MANAGEMENT AGENCY GRANT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Other Financing Sources:</u>			
Advance Out	\$ (93,219)	\$ (93,219)	\$ -
Total Other Financing Sources	<u>(93,219)</u>	<u>(93,219)</u>	<u>-</u>
Net change in Fund Balance	(93,219)	(93,219)	-
Fund Balance - January 1	93,219	93,219	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
MCKINLEY FIELD
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	Final Budget	Actual	Variance Over/(Under)
<u>Revenues:</u>			
Contributions and Donations	\$ 100	\$ -	\$ (100)
Total Revenues	<u>100</u>	<u>-</u>	<u>(100)</u>
 Net change in Fund Balance	 100	 -	 (100)
 Fund Balance - January 1	 126	 126	 -
Fund Balance - December 31	<u>\$ 226</u>	<u>\$ 126</u>	<u>\$ (100)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
WYMAN WOODS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Contributions and Donations	\$ -	\$ 10	\$ 10
Total Revenues	<u>-</u>	<u>10</u>	<u>10</u>
 Net change in Fund Balance	 -	 10	 10
 Fund Balance - January 1	 140	 140	 -
Fund Balance - December 31	<u>\$ 140</u>	<u>\$ 150</u>	<u>\$ 10</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
MUNICIPAL SWIMMING POOL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Contributions and Donations	\$ 900	\$ 1,085	\$ 185
Total Revenues	<u>900</u>	<u>1,085</u>	<u>185</u>
 Net change in Fund Balance	 900	 1,085	 185
 Fund Balance - January 1	 9,044	 9,044	 -
Fund Balance - December 31	<u>\$ 9,944</u>	<u>\$ 10,129</u>	<u>\$ 185</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
CONVENTION AND VISITOR’S BUREAU
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>Revenues:</u>			
Property and Other Local Taxes	\$ -	\$ 9,706	\$ 9,706
Total Revenues	<u>-</u>	<u>9,706</u>	<u>9,706</u>
Net change in Fund Balance	-	9,706	9,706
Fund Balance - January 1	2,085	2,085	-
Fund Balance - December 31	<u>\$ 2,085</u>	<u>\$ 11,791</u>	<u>\$ 9,706</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
GRANDVIEW YARD PUBLIC PARK GRANT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 132,000	\$ 132,000	\$ -
Total Revenues	<u>132,000</u>	<u>132,000</u>	<u>-</u>
<u>Expenditures:</u>			
<u>Current:</u>			
General Government			
Contractual Services	198,000	198,000	-
Total Expenditures	<u>198,000</u>	<u>198,000</u>	<u>-</u>
Net change in Fund Balance	(66,000)	(66,000)	-
Fund Balance - January 1	66,000	66,000	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
CORONARY CARE TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 2,467	\$ 2,467	\$ -
Fund Balance - December 31	<u>\$ 2,467</u>	<u>\$ 2,467</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
YOUTH DARE TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Expenditures:</u>			
Current:			
Security of Persons and Property			
Other	\$ 3,898	\$ 744	\$ 3,154
Total Expenditures	<u>3,898</u>	<u>744</u>	<u>3,154</u>
Net change in Fund Balance	(3,898)	(744)	3,154
Fund Balance - January 1	3,898	3,898	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ 3,154</u>	<u>\$ 3,154</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
K-9 TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 975	\$ 975	\$ -
Fund Balance - December 31	<u>\$ 975</u>	<u>\$ 975</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
YOUTH SWIM TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	Final Budget	Actual	Variance Over/(Under)
<u>Expenditures:</u>			
Current:			
Leisure Time Activity			
Other	\$ 550	\$ -	\$ 550
Total Expenditures	550	-	550
 Net change in Fund Balance	 (550)	 -	 550
 Fund Balance - January 1	 550	 550	 -
Fund Balance - December 31	\$ -	\$ 550	\$ 550

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
C. RAY BUCK SPORTS PARK
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Contributions and Donations	\$ -	\$ 50	\$ 50
Total Revenues	<u>-</u>	<u>50</u>	<u>50</u>
Net change in Fund Balance	-	50	50
Fund Balance - January 1	36,808	36,808	-
Fund Balance - December 31	<u>\$ 36,808</u>	<u>\$ 36,858</u>	<u>\$ 50</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
GREENSPACE PARKLAND TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 1,000	\$ 1,000	\$ -
Fund Balance - December 31	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
PIERCE FIELD PARK TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Contributions and Donations	\$ 2,000	\$ 4,318	\$ 2,318
Other Revenue	6,500	6,408	(92)
Total Revenues	<u>8,500</u>	<u>10,726</u>	<u>2,226</u>
<u>Expenditures:</u>			
Current:			
Leisure Time Activity			
Contractual Services	52,500	52,500	-
Total Expenditures	<u>52,500</u>	<u>52,500</u>	<u>-</u>
Net change in Fund Balance	(44,000)	(41,774)	2,226
Fund Balance - January 1	173,457	173,457	-
Fund Balance - December 31	<u>\$ 129,457</u>	<u>\$ 131,683</u>	<u>\$ 2,226</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
STREET LIGHT DEBT SERVICE
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 1	\$ 1	\$ -
Fund Balance - December 31	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUND
 DECEMBER 31, 2010**

	<u>General Improvement</u>	<u>Sewer Improvement</u>	<u>Oakland Ave. Reconstruction</u>	<u>Parks and Recreation Improvements</u>	<u>Total Nonmajor Capital Projets Funds</u>
Assets:					
Equity in pooled cash and investments	\$ 537,905	\$ 170,573	\$ -	\$ 19,412	\$ 727,890
Receivables (net of allowances):					
Income taxes	59,835	-	-	-	59,835
Property and other taxes	-	-	-	4,933	4,933
Accounts	18,989	9,905	-	-	28,894
Intergovernmental	-	-	42,135	-	42,135
Prepayments	14,588	-	-	-	14,588
Total Assets	<u>\$ 631,317</u>	<u>\$ 180,478</u>	<u>\$ 42,135</u>	<u>\$ 24,345</u>	<u>\$ 878,275</u>
Liabilities:					
Accounts payable	\$ 9,172	\$ 9,349	\$ 42,135	\$ -	\$ 60,656
Deferred revenue	28,868	-	-	-	28,868
Total Liabilites	<u>38,040</u>	<u>9,349</u>	<u>42,135</u>	<u>-</u>	<u>89,524</u>
Fund Balance:					
Reserved for:					
Encumbrances	76,416	13,621	-	-	90,037
Prepayments	14,588	-	-	-	14,588
Unreserved, reported in:					
Capital projects funds	502,273	157,508	-	24,345	684,126
Total Fund Balance	<u>593,277</u>	<u>171,129</u>	<u>-</u>	<u>24,345</u>	<u>788,751</u>
Total Liabilites and Fund Balance	<u>\$ 631,317</u>	<u>\$ 180,478</u>	<u>\$ 42,135</u>	<u>\$ 24,345</u>	<u>\$ 878,275</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>General Improvement</u>	<u>Sewer Improvement</u>	<u>Oakland Ave. Reconstruction</u>	<u>Parks and Recreation Improvements</u>	<u>Total Nonmajor Capital Projets Funds</u>
Revenues:					
Municipal income taxes	\$ 131,561	\$ -	\$ -	\$ -	\$ 131,561
Property and other taxes	-	-	-	24,345	24,345
Charges for services	113,012	163,848	-	-	276,860
Intergovernmental	-	-	72,777	-	72,777
Total Revenues	<u>244,573</u>	<u>163,848</u>	<u>72,777</u>	<u>24,345</u>	<u>505,543</u>
Expenditures:					
Current:					
General government	4,283	-	-	-	4,283
Utility services	-	90,796	-	-	90,796
Capital outlay	83,772	-	72,777	-	156,549
Debt service:					
Principal retirement	22,020	43,115	-	-	65,135
Interest and fiscal charges	3,245	17,869	-	-	21,114
Total Expenditures	<u>113,320</u>	<u>151,780</u>	<u>72,777</u>	<u>-</u>	<u>337,877</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	131,253	12,068	-	24,345	167,666
Other Financing Sources:					
Transfers in	243,219	-	-	-	243,219
Total Other Financing Sources	<u>243,219</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>243,219</u>
Net Change in Fund Balances	374,472	12,068	-	24,345	410,885
Fund Balance at Beginning of Year	218,805	159,061	-	-	377,866
Fund Balance at End of Year	<u>\$ 593,277</u>	<u>\$ 171,129</u>	<u>\$ -</u>	<u>\$ 24,345</u>	<u>\$ 788,751</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
GENERAL IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Municipal Income Taxes	\$ 102,983	\$ 94,820	\$ (8,163)
Charges for Services	92,000	110,878	18,878
Total Revenues	<u>194,983</u>	<u>205,698</u>	<u>10,715</u>
<u>Expenditures:</u>			
<u>Current:</u>			
General Government			
Other	7,300	4,283	3,017
Capital Outlay	365,858	200,041	165,817
Total Expenditures	<u>373,158</u>	<u>204,324</u>	<u>168,834</u>
Excess of Expenditures Over Revenues	(178,175)	1,374	179,549
<u>Other Financing Sources:</u>			
Transfer In	243,219	243,219	-
Total Other Financing Sources	<u>243,219</u>	<u>243,219</u>	<u>-</u>
Net change in Fund Balance	65,044	244,593	179,549
Fund Balance - January 1	168,132	168,132	-
Prior Year Encumbrances Appropriated	39,593	39,593	-
Fund Balance - December 31	<u>\$ 272,769</u>	<u>\$ 452,318</u>	<u>\$ 179,549</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
SEWER IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Charges for Services	\$ 150,000	\$ 160,330	\$ 10,330
Total Revenues	<u>150,000</u>	<u>160,330</u>	<u>10,330</u>
<u>Expenditures:</u>			
Current:			
Transportation			
Contractual Services	88,632	85,258	3,374
Materials and Supplies	45,000	9,391	35,609
Other Operating	45,000	10,418	34,582
Debt Service			
Principal Retirement	43,500	43,115	385
Interest and Fiscal Charges	18,500	17,869	631
Total Expenditures	<u>240,632</u>	<u>166,051</u>	<u>74,581</u>
Net change in Fund Balance	(90,632)	(5,721)	84,911
Fund Balance - January 1	134,691	134,691	-
Prior Year Encumbrances Appropriated	18,632	18,632	-
Fund Balance - December 31	<u>\$ 62,691</u>	<u>\$ 147,602</u>	<u>\$ 84,911</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
OAKLAND AVENUE RECONSTRUCTION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 149,788	\$ 30,642	\$ (119,146)
Total Revenues	<u>149,788</u>	<u>30,642</u>	<u>(119,146)</u>
<u>Expenditures:</u>			
Current:			
Capital Outlay	149,788	30,642	119,146
Total Expenditures	<u>149,788</u>	<u>30,642</u>	<u>119,146</u>
Net change in Fund Balance	-	-	-
Fund Balance - January 1	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
PARKS AND RECREATION CAPITAL IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Income Taxes	\$ -	\$ 19,412	\$ 19,412
Total Revenues	<u>-</u>	<u>19,412</u>	<u>19,412</u>
Net change in Fund Balance	-	19,412	19,412
Fund Balance - January 1	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ 19,412</u>	<u>\$ 19,412</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
COMMERCE DISTRICT GRANTS FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 1,987,500	\$ 1,619,460	\$ (368,040)
Total Revenues	<u>1,987,500</u>	<u>1,619,460</u>	<u>(368,040)</u>
<u>Expenditures:</u>			
Current:			
General Government			
Contractual Services	1,987,500	1,619,460	368,040
Total Expenditures	<u>1,987,500</u>	<u>1,619,460</u>	<u>368,040</u>
Net change in Fund Balance	-	-	-
Fund Balance - January 1	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
CLEAN OHIO REMEDIATION FUNDS 5
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 847,753	\$ -	\$ (847,753)
Total Revenues	<u>847,753</u>	<u>-</u>	<u>(847,753)</u>
<u>Expenditures:</u>			
Current:			
Capital Outlay	847,753	-	847,753
Total Expenditures	<u>847,753</u>	<u>-</u>	<u>847,753</u>
Net change in Fund Balance	-	-	-
Fund Balance - January 1	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
CLEAN OHIO REMEDIATION FUNDS 7
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 2,000,000	\$ 315,659	\$ (1,684,341)
Total Revenues	<u>2,000,000</u>	<u>315,659</u>	<u>(1,684,341)</u>
<u>Expenditures:</u>			
Current:			
General Government			
Contractual Services	2,000,000	315,659	1,684,341
Total Expenditures	<u>2,000,000</u>	<u>315,659</u>	<u>1,684,341</u>
Net change in Fund Balance	-	-	-
Fund Balance - January 1	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTION - AGENCY FUND**

Agency Fund

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

Mayor's Court

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

CITY OF GRANDVIEW HEIGHTS, OHIO

**STATEMENT IN CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Assets				
Cash in Segregated Accounts	\$ 18,770	\$ 161,052	\$ (170,046)	\$ 9,776
Total Assets	<u>\$ 18,770</u>	<u>\$ 161,052</u>	<u>\$ (170,046)</u>	<u>\$ 9,776</u>
Liabilities				
Due to Others	\$ 18,770	\$ 161,052	\$ (170,046)	\$ 9,776
Total Liabilities	<u>\$ 18,770</u>	<u>\$ 161,052</u>	<u>\$ (170,046)</u>	<u>\$ 9,776</u>



The CITY of
GRANDVIEW HEIGHTS

STATISTICAL SECTION



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF GRANDVIEW HEIGHTS, OHIO

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City of Grandview Heights's financial performance and well-being have changed over time.	S4-S11
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the income tax.	S12-20
Debt Capacity These schedules contain information to help the reader assess the afford-ability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S21-24
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	S25-26
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	S27-35

Sources: Sources are noted on the individual schedules. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

CITY OF GRANDVIEW HEIGHTS, OHIO

**NET ASSETS BY COMPONENT
LAST SEVEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2010</u>	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>
Governmental activities:				
Invested in capital assets, net of related debt	\$ 12,133,217	\$ 4,551,855	\$ 4,432,203	\$ 3,691,157
Restricted	1,611,322	1,132,664	1,202,213	1,660,592
Unrestricted	3,494,112	4,023,126	4,004,892	2,741,623
Total governmental activities net assets	<u>\$ 17,238,651</u>	<u>\$ 9,707,645</u>	<u>\$ 9,639,308</u>	<u>\$ 8,093,372</u>

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR.

<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 3,532,321	\$ 3,058,195	\$ 2,968,591
1,585,464	1,366,202	1,129,550
1,726,118	574,967	793,489
<u>\$ 6,843,903</u>	<u>\$ 4,999,364</u>	<u>\$ 4,891,630</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN NET ASSETS
LAST SEVEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2010</u>	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>
Program revenues:				
Governmental activities				
Charges for services:				
General government	\$ 423,918	\$ 309,175	\$ 213,627	\$ 216,906
Security of persons and property	406,577	564,845	542,676	499,893
Public health and welfare	169,237	146,593	158,414	155,936
Transportation	225,278	221,589	219,398	196,812
Leisure time activity	255,528	243,177	269,207	258,572
Operating grants & contributions	1,606,592	373,644	542,629	374,288
Capital grants & contributions	7,783,106	10,950	8,541	3,418
Total governmental activities program revenues	<u>10,870,236</u>	<u>1,869,973</u>	<u>1,954,492</u>	<u>1,705,825</u>
Expenses:				
Governmental activities				
General government	2,098,542	2,023,040	2,204,504	2,075,789
Security of persons and property	4,609,921	4,667,721	4,410,555	4,382,097
Public health and welfare	40,303	39,636	36,822	34,345
Transportation	602,154	1,548,131	1,493,001	1,397,206
Leisure time activity	856,551	785,511	768,120	775,985
Utility services	748,210	109,100	107,706	107,153
Economic Development	1,730,058	-	-	-
Interest & fiscal charges	13,045	24,939	23,116	36,045
Total governmental activities expenses	<u>10,698,784</u>	<u>9,198,078</u>	<u>9,043,824</u>	<u>8,808,620</u>
Total primary government net revenue (expense)	<u>171,452</u>	<u>(7,328,105)</u>	<u>(7,089,332)</u>	<u>(7,102,795)</u>
General revenues and other changes in net assets:				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	1,449,858	1,387,888	1,500,106	1,459,747
Police and fire pensions	163,775	122,460	123,818	123,722
Municipal income taxes levied for:				
General purposes	4,404,879	4,745,785	5,692,124	5,353,771
Capital improvements	154,654	-	-	-
Grants and entitlements not restricted to specific programs	1,013,394	916,994	1,003,195	1,020,332
Investment earnings	104,581	107,228	167,510	94,179
Lease	-	-	-	215,660
Miscellaneous	68,413	116,087	148,515	84,853
Special item	-	-	-	-
Total governmental activities	<u>7,359,554</u>	<u>7,396,442</u>	<u>8,635,268</u>	<u>8,352,264</u>
Total primary government change in net assets	<u>\$ 7,531,006</u>	<u>\$ 68,337</u>	<u>\$ 1,545,936</u>	<u>\$ 1,249,469</u>

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR.

<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 172,519	\$ 165,083	\$ 145,008
551,316	546,146	313,295
124,633	120,857	115,103
115,292	131,657	90,834
227,938	251,661	227,898
563,107	457,437	484,031
22,548	24,276	-
<u>1,777,353</u>	<u>1,697,117</u>	<u>1,376,169</u>
1,707,802	1,530,412	1,373,306
4,339,500	4,060,294	3,999,902
33,557	31,868	31,199
1,165,134	1,304,154	1,176,973
735,040	888,488	704,961
111,066	65,674	112,592
15,903	-	-
38,760	48,174	55,069
<u>8,146,762</u>	<u>7,929,064</u>	<u>7,454,002</u>
<u>(6,369,409)</u>	<u>(6,231,947)</u>	<u>(6,077,833)</u>
1,566,802	1,439,355	1,480,632
129,868	106,158	107,808
5,147,926	3,447,179	2,818,456
-	-	-
1,002,555	959,886	1,241,372
99,301	50,104	70,840
215,605	214,855	213,430
51,891	76,355	139,629
-	45,789	-
<u>8,213,948</u>	<u>6,339,681</u>	<u>6,072,167</u>
<u>\$ 1,844,539</u>	<u>\$ 107,734</u>	<u>\$ (5,666)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2010</u>	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>	<u>2006</u>
General fund:					
Reserved	\$ 317,360	\$ 109,898	\$ 171,144	\$ 286,948	\$ 253,194
Unreserved	3,427,853	3,676,274	3,883,314	2,410,128	1,356,521
Total general fund	<u>\$ 3,745,213</u>	<u>\$ 3,786,172</u>	<u>\$ 4,054,458</u>	<u>\$ 2,697,076</u>	<u>\$ 1,609,715</u>
All other governmental funds:					
Reserved	\$ 286,947	\$ 146,396	\$ 46,203	\$ 240,775	\$ 270,657
Undesignated (deficit), reported in:					
Special revenue funds	153,165	541,769	662,337	1,002,435	927,655
Debt service funds	1	1	1	1	1
Capital project funds	264,613	319,801	266,601	324,536	254,270
Total all other governmental funds	<u>\$ 704,726</u>	<u>\$ 1,007,967</u>	<u>\$ 975,142</u>	<u>\$ 1,567,747</u>	<u>\$ 1,452,583</u>

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
\$ 98,091	\$ 280,941	\$ 1,629,691	\$ 316,783	\$ 3,091,378
730,789	1,048,555	231,168	1,782,461	193,283
<u>\$ 828,880</u>	<u>\$ 1,329,496</u>	<u>\$ 1,860,859</u>	<u>\$ 2,099,244</u>	<u>\$ 3,284,661</u>
\$ 99,732	\$ 62,525	\$ 274,914	\$ 820,299	\$ 476,960
880,499	699,427	588,191	450,610	389,964
11,023	-	2,278	-	-
254,764	210,343	216,592	265,074	(23,002)
<u>\$ 1,246,018</u>	<u>\$ 972,295</u>	<u>\$ 1,081,975</u>	<u>\$ 1,535,983</u>	<u>\$ 843,922</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2010</u>	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>	<u>2006</u>
Revenues:					
Municipal income tax	\$ 4,748,687	\$ 4,548,428	\$ 5,611,389	\$ 5,559,384	\$ 4,787,451
Property and other taxes	1,635,865	1,503,409	1,600,458	1,608,430	1,735,924
Charges for services	1,196,115	1,128,191	1,142,485	1,092,531	1,010,117
Licenses, permits & fees	169,856	182,004	95,832	99,004	88,852
Fines and forfeitures	116,995	181,496	164,299	126,555	123,080
Intergovernmental	4,619,688	1,289,132	1,474,911	1,338,216	1,561,177
Investment Income	90,957	126,977	208,499	139,434	99,301
Capital lease revenue	-	-	-	215,660	215,605
Contributions and donations	10,807	9,908	14,923	-	-
Miscellaneous	71,176	104,999	148,144	113,521	61,682
Total revenues	<u>12,660,146</u>	<u>9,074,544</u>	<u>10,460,940</u>	<u>10,292,735</u>	<u>9,683,189</u>
Expenses:					
Current:					
General government	2,038,156	1,990,396	2,161,482	2,035,446	1,671,651
Security of persons and property	4,389,401	4,465,941	4,146,435	4,149,691	4,054,938
Public health and welfare	40,303	39,636	36,822	34,345	33,207
Transportation	534,611	1,409,635	1,290,263	1,255,987	1,059,646
Leisure time activity	771,687	715,225	685,713	690,768	659,262
Utility services	690,642	109,100	107,706	107,153	111,066
Economic Development	1,730,058	-	-	-	15,736
Other	-	-	-	-	-
Capital outlay	2,674,874	448,693	1,248,791	548,017	1,280,738
Debt service:	-	-	-	-	-
Principal retirement	112,508	121,855	124,588	252,474	479,891
Interest and fiscal charges	22,106	25,434	23,601	26,004	40,208
Total expenditures	<u>13,004,346</u>	<u>9,325,915</u>	<u>9,825,401</u>	<u>9,099,885</u>	<u>9,406,343</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(344,200)</u>	<u>(251,371)</u>	<u>635,539</u>	<u>1,192,850</u>	<u>276,846</u>
Other financing sources (uses):					
Sale of capital assets	-	15,910	13,733	9,675	12,813
Loan issuance	-	-	-	-	-
Note issuance	-	-	-	-	647,551
Bond issuance	-	-	-	-	-
Inception of capital lease	-	-	115,505	-	50,190
Transfers in	498,229	232,700	556,121	638,412	361,121
Transfers out	(498,229)	(232,700)	(556,121)	(638,412)	(361,121)
Total other financing sources (uses)	<u>-</u>	<u>15,910</u>	<u>129,238</u>	<u>9,675</u>	<u>710,554</u>
Special item:					
Sale of land	-	-	-	-	-
Net change in fund balances	<u>\$ (344,200)</u>	<u>\$ (235,461)</u>	<u>\$ 764,777</u>	<u>\$ 1,202,525</u>	<u>\$ 987,400</u>
Debt service as a percentage of noncapital expenditures	1.30%	1.65%	1.70%	3.22%	6.34%

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR.

	2005	2004	2003	2002	2001
\$	3,334,135	\$ 2,809,215	\$ 3,354,944	\$ 3,538,669	\$ 3,639,651
	1,571,355	1,611,839	1,499,012	1,494,919	1,575,105
	1,057,546	781,606	644,704	613,060	582,089
	76,063	51,062	34,014	26,286	25,049
	121,418	100,720	73,355	78,505	91,357
	1,459,706	1,633,145	1,568,948	1,430,951	1,780,780
	50,104	70,840	100,608	169,898	155,575
	-	-	-	-	-
	-	-	-	-	-
	281,406	280,352	344,693	370,486	468,086
	<u>7,951,733</u>	<u>7,338,779</u>	<u>7,620,278</u>	<u>7,722,774</u>	<u>8,317,692</u>

	1,508,045	1,340,210	1,271,972	1,214,082	1,212,730
	3,870,414	3,875,942	3,948,678	3,703,386	3,535,848
	31,868	31,199	31,199	36,835	32,606
	1,209,774	1,124,026	1,136,907	1,090,844	963,325
	842,853	635,219	677,800	90,224	654,722
	65,674	112,592	116,326	676,543	95,769
	-	-	-	-	-
	-	-	-	87,770	1,591
	303,060	434,443	762,258	1,152,338	1,457,930
	581,303	666,727	745,110	187,233	266,459
	48,045	55,015	88,940	101,296	114,767
	<u>8,461,036</u>	<u>8,275,373</u>	<u>8,779,190</u>	<u>8,340,551</u>	<u>8,335,747</u>

	<u>(509,303)</u>	<u>(936,594)</u>	<u>(1,158,912)</u>	<u>(617,777)</u>	<u>(18,055)</u>
--	------------------	------------------	--------------------	------------------	-----------------

	4,308	-	9,931	-	6,209
	-	-	22,595	113,853	306,833
	220,000	-	440,000	-	-
	10,762	335,000	-	-	-
	-	41,576	-	10,568	-
	204,100	152,480	87,140	1,562,459	731,457
	(204,100)	(152,480)	(87,140)	(1,562,459)	(731,457)
	<u>235,070</u>	<u>376,576</u>	<u>472,526</u>	<u>124,421</u>	<u>313,042</u>

	47,340	-	-	-	-
\$	<u>(226,893)</u>	<u>(560,018)</u>	<u>(686,386)</u>	<u>(493,356)</u>	<u>\$ 294,988</u>

	7.67%	9.23%	10.36%	3.72%	4.70%
--	-------	-------	--------	-------	-------

CITY OF GRANDVIEW HEIGHTS, OHIO

ASSESSSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS
(\$000's omitted)

Tax Year	Collection Year	Real Property		Personal Property		Public Utility	
		Assessed	Estimated Actual (a)	Assessed	Estimated Actual (b)	Assessed	Estimated Actual (c)
2000	2001	144,496	412,846	19,217	76,868	13,210	52,840
2001	2002	144,963	414,180	18,280	73,120	7,388	29,552
2002	2003	173,674	496,211	18,156	72,624	6,949	27,796
2003	2004	174,156	497,589	15,183	60,732	6,805	27,220
2004	2005	174,818	499,480	13,188	52,752	6,704	26,816
2005	2006	213,264	609,326	4,129	22,021	6,645	26,580
2006	2007	214,655	613,300	2,708	21,578	6,755	27,020
2007	2008	220,095	628,843	107	1,712	6,786	27,144
2008	2009	222,574	635,926	53	0	6,681	26,724
2009	2010	222,597	635,991	53	0	6,658	26,632

Source: County Auditor - Franklin County, Ohio.

(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 25% 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 is assessed at 25% of true value for capital assets and 23% percent 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 12.55% 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 is entirely phased out.

TOTAL			
Assessed	Estimated Actual	Ratio	City Direct Rate

176,923	542,554	32.61%	10.70
170,631	516,852	33.01%	10.70
198,779	596,631	33.32%	10.70
196,144	585,541	33.50%	10.70
194,710	579,048	33.63%	10.70
224,038	657,927	34.05%	10.70
224,118	661,898	33.86%	10.70
226,988	657,699	34.51%	10.70
229,308	662,650	34.60%	10.70
229,308	662,623	34.61%	10.70

CITY OF GRANDVIEW HEIGHTS, OHIO

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

Tax Year	Collection Year	Operating Direct Rate	Fire Pension Direct Rate	Police Pension Direct Rate	Total City Direct Rate	Franklin County	Grandview Heights City School District
2000	2001	10.10	0.30	0.30	10.70	16.99	81.97
2001	2002	10.10	0.30	0.30	10.70	16.99	82.17
2002	2003	10.10	0.30	0.30	10.70	16.99	92.12
2003	2004	10.10	0.30	0.30	10.70	16.99	92.33
2004	2005	10.10	0.30	0.30	10.70	17.79	92.45
2005	2006	10.10	0.30	0.30	10.70	17.79	101.28
2006	2007	10.10	0.30	0.30	10.70	17.79	100.50
2007	2008	10.10	0.30	0.30	10.70	17.84	100.80
2008	2009	10.10	0.30	0.30	10.70	17.37	101.10
2009	2010	10.10	0.30	0.30	10.70	17.32	100.90

Source: Ohio Municipal Advisory Council.

Grandview Heights Public Library	TOTAL	Res/Agr Effective Rate	Com/Ind Effective Rate
4.70	114.36	63.3449	87.8017
4.70	114.56	63.4357	87.6917
4.70	124.51	63.4904	87.7132
4.70	124.72	65.1613	90.1249
4.70	125.64	66.4980	92.2907
4.70	134.47	63.7188	92.3448
4.70	133.69	63.9223	96.0322
4.70	134.04	65.3498	96.6696
4.70	133.87	67.0868	92.3150
4.70	133.62	68.0786	92.9989

CITY OF GRANDVIEW HEIGHTS, OHIO

TOP PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND SIX YEARS AGO

Rank	Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
December 31, 2010			
Public Utilities			
1.	Columbus Southern Power	\$5,474,310	2.39%
2.	Columbia Gas	1,429,440	0.62%
Real Estate			
1.	NRI Equity Land	7,387,630	3.22%
2.	Buckone Ltd.	1,489,280	0.65%
3.	Woodhill Garden	1,178,310	0.51%
4.	Quay I LLC	953,550	0.42%
5.	Grandview Business Center	828,860	0.36%
6.	Buena William E TR	717,150	0.31%
7.	Big Valley LTD LLC	703,820	0.31%
8.	Williams W. W. Corporation	703,550	0.31%
9.	Panzera Nick C.	701,270	0.31%
10.	777 Goodale Partners LLC	693,110	0.30%
	ALL OTHERS	<u>207,047,727</u>	<u>90.29%</u>
	TOTAL ASSESSED VALUATION	<u><u>\$229,308,007</u></u>	<u><u>100.00%</u></u>

Source: County Auditor - Franklin County, Ohio.

Note: Information prior to 2004 is not available.

(a) Due to the phase out of tangible personal property tax, the four entities listed were the only significant contributors during 2009.

Rank	Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
December 31, 2004			
Public Utilities			
1.	Columbus Southern Power	\$4,432,940	2.28%
2.	Columbia Gas of Ohio Inc	2,552,670	1.31%
Real Estate			
1.	Olentangy Commerce Center LP	5,215,010	2.68%
2.	Penn Traffic	1,402,820	0.72%
3.	Farmers New World Life Insurance Co	1,328,290	0.68%
4.	Woodhill Garden	867,420	0.45%
5.	Popajack LLC	844,380	0.43%
6.	Court Realty Ltd	796,020	0.41%
7.	Jamestown Apartments Corp	764,750	0.39%
8.	Tarbill Family LP	720,410	0.37%
9.	William E Benua TR	607,500	0.31%
10.	Big Valley Ltd LLC	588,000	0.30%
Tangible Personal Property			
1.	Penn Traffic Company	4,216,570	2.17%
2.	Loeb Electric Company	1,550,150	0.80%
3.	Carro Printing Corp	672,480	0.35%
4.	Capital Wholesale Drug Company	646,770	0.33%
5.	Mindleaders Com Inc	501,140	0.26%
6.	Floyd Bell Associates Inc	395,330	0.20%
7.	Bearing Distributors Inc	351,630	0.18%
8.	Global Living LLC	327,203	0.17%
9.	Wesco Distribution Inc	325,760	0.17%
10.	Time Warner Entertainment Company LP	311,840	0.15%
	ALL OTHERS	165,291,846	84.89%
	TOTAL ASSESSED VALUATION	\$194,710,929	100.00%

CITY OF GRANDVIEW HEIGHTS, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Tax Year	Collection Year	Total Tax Levy	Current Collection	Delinquent Collection	Total Tax Collections	Accumulated Outstanding Delinquent Taxes	Percent of Total Collections to Tax Levy	Percent of Delinquent Taxes to Total Tax Levy
2000	2001	1,717,429	1,691,082	48,302	1,739,384	52,620	101.28%	3.06%
2001	2002	1,661,761	1,624,621	41,005	1,665,626	52,009	100.23%	3.13%
2002	2003	1,704,160	1,568,725	28,213	1,596,938	171,171	93.71%	10.04%
2003	2004	1,685,540	1,583,743	124,511	1,708,255	147,774	101.35%	8.77%
2004	2005	1,628,655	1,561,778	102,766	1,664,543	122,048	102.20%	7.49%
2005	2006	1,717,404	1,657,596	100,654	1,758,250	80,615	102.38%	4.69%
2006	2007	1,701,716	1,647,180	42,741	1,689,921	57,716	99.31%	3.39%
2007	2008	1,687,015	1,636,797	30,787	1,667,584	81,183	98.85%	4.81%
2008	2009	1,673,526	1,540,350	49,201	1,589,551	88,121	94.98%	5.27%
2009	2010	1,681,153	1,640,791	60,877	1,701,668	65,889	101.22%	3.92%
Ten Year Average		\$1,685,836	\$1,615,266	\$62,906	\$1,678,172	\$91,915	99.55%	5.45%

Source: County Auditor - Franklin County, Ohio.

Note: The Franklin County Auditor's Office confirmed the Percent of Total Collections to Tax Levy column includes percentages in excess of 100% due to timing issues with the collection of property taxes.

CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
LAST TEN YEARS
(CASH BASIS)

Tax Year	Tax Rate	Withholding Tax	Individual Tax	Business Income Tax	Inter-City Transfers	Total Tax Collections	Total General Fund Revenues	Total Income Taxes as a % of Total General Fund Revenues
2001	2.0%	2,848,347	311,404	522,647	11,724	3,694,122	7,392,863	49.97%
2002	2.0%	2,754,701	314,365	336,957	(55)	3,405,968	7,052,685	48.29%
2003	2.0%	2,679,253	401,388	391,960	100	3,472,701	6,914,095	50.23%
2004	2.0%	2,217,335	374,771	306,626	-	2,898,732	6,581,916	44.04%
2005	2.5%*	2,301,243	507,106	359,984	-	3,168,333	6,688,374	47.37%
2006	2.5%*	2,919,962	1,101,634	631,762	-	4,653,358	8,364,610	55.63%
2007	2.5%*	3,146,500	1,332,039	868,350	-	5,346,889	9,064,082	58.99%
2008	2.5%*	3,465,513	1,368,417	1,198,061	-	6,031,991	9,998,228	60.33%
2009	2.25%*	2,939,249	1,303,871	741,476	-	4,984,596	8,785,112	56.74%
2010	2.5%*	3,168,122	961,315	577,224	-	4,706,661	8,532,378	55.16%
Ten Year Average		\$ 2,844,023	\$ 797,631	\$ 593,505	\$ 1,177	\$ 4,236,335	\$ 7,937,434	53.37%

Note 1: The tax rate was increased to 2.5% of taxable income effective July 1, 2005. This rate was then reduced to 2.25% of taxable income effective January 1, 2009. This rate was increased to 2.5% effective July 1, 2010.

Note 2: In 2010 Council allocated 5% of income tax collections for capital expenditures. This amount is recorded in the General Improvement Fund. The above income tax collections reflect total City collections for the year.

Source: Regional Income Tax Agency & City financial reports.

CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
CURRENT YEAR AND NINE YEARS AGO
(CASH BASIS)

	<u>2010</u>		<u>2001</u>	
Withholding Tax	\$ 3,168,122	67.32%	\$ 2,848,347	77.35%
Individual Tax	961,315	20.42%	311,404	8.46%
Business Income Tax	577,223	12.26%	522,647	14.19%
Inter-City Transfers	-	0.00%	-	0.00%
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Income Tax Collections	<u>\$ 4,706,660</u>	<u>100.00%</u>	<u>\$ 3,682,398</u>	<u>100.00%</u>

Source: Regional Income Tax Agency & City financial reports.

CITY OF GRANDVIEW HEIGHTS, OHIO

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS**

Year	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	OPWC Loans	Capital Leases	Total Debt	Percentage of Personal Income	Total Debt Per Capita
2010	\$ -	\$ -	\$ -	\$ 1,199,184	\$ 54,210	\$ 1,253,394	0.70%	\$191.77
2009	-	-	-	1,278,958	86,944	1,365,902	0.79%	216.60
2008	-	-	-	1,357,735	130,022	1,487,757	0.86%	235.93
2007	-	-	-	1,435,538	61,302	1,496,840	0.88%	241.08
2006	205,000	-	-	1,460,966	83,348	1,749,314	1.02%	281.74
2005	400,000	-	220,000	889,078	47,505	1,556,583	0.90%	248.14
2004	585,000	-	335,000	914,095	47,910	1,882,005	1.08%	297.27
2003	760,000	-	440,000	963,836	8,320	2,172,156	1.18%	324.44
2002	930,000	535,000	-	979,515	10,156	2,454,671	1.33%	366.64
2001	1,090,000	535,000	-	892,483	-	2,517,483	1.37%	376.02

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

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS**

Year	General Bonded Debt Outstanding			Total	Percent of Actual Taxable Property Value	Per Capita
	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes			
2010	\$ -	\$ -	\$ -	\$ -	0.00%	0.00
2009	-	-	-	-	0.00%	0.00
2008	-	-	-	-	0.00%	0.00
2007	-	-	-	-	0.00%	0.00
2006	205,000	-	-	205,000	0.09%	33.02
2005	400,000	-	220,000	620,000	0.32%	98.84
2004	585,000	-	335,000	920,000	0.47%	145.32
2003	760,000	-	440,000	1,200,000	0.60%	179.24
2002	930,000	535,000	-	1,465,000	0.86%	218.82
2001	1,090,000	535,000	-	1,625,000	0.92%	242.72
2000	1,245,000	620,000	-	1,865,000	1.04%	278.57

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

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING
GENERAL OBLIGATION BONDED DEBT
AS OF DECEMBER 31, 2010

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percent Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:			
City of Grandview Heights	\$ -	100.00%	\$ -
Overlapping:			
Franklin County	226,315,000	0.82%	1,847,057
Grandview Heights City School District	5,838,136	83.74%	4,888,850
Solid Waste Authority of Central Ohio	83,230,000	0.79%	660,153
Total overlapping debt	<u>315,383,136</u>		<u>7,396,060</u>
Total direct & overlapping debt	<u>\$ 315,383,136</u>		<u>\$ 7,396,060</u>

Source: Ohio Municipal Advisory Council.

CITY OF GRANDVIEW HEIGHTS, OHIO

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

Year	Debt Limit (a)	Total Net Debt Applicable to Limit	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2010	\$ 24,077,341	\$ -	\$ 1	\$ 24,077,342	0.00%
2009	24,071,737	-	1	24,071,738	0.00%
2008	23,816,259	-	1	23,816,260	0.00%
2007	23,237,441	-	1	23,237,442	0.00%
2006	23,523,969	-	1	23,523,970	0.00%
2005	20,444,648	220,000	11,023	20,235,671	1.08%
2004	20,595,048	335,000	3,234	20,263,282	1.63%
2003	20,871,799	440,000	2,278	20,434,077	2.11%
2002	17,916,279	535,000	-	17,381,279	2.99%
2001	18,576,972	535,000	-	18,041,972	2.88%

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

(a) Beginning in 2007, the debt limit excludes the assessed valuation of tangible personal property tax, as well as railroad and telephone public utility personal property in accordance with Ohio House Bill 530.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population	Per Capita Income	Personal Income (6)	Median Age	School Enrollment (4)	Unemployment Rate (3)
2010	6,536 (1)	\$27,495 (2)	\$179,707,320	36.8 (2)	1,113	8.3%
2009	6,306 (1)	27,495 (2)	173,383,470	36.8 (2)	1,123	8.8%
2008	6,306 (1)	27,495 (2)	173,383,470	36.8 (2)	1,142	5.5%
2007	6,209 (1)	27,495 (2)	170,716,455	36.8 (2)	1,136	4.7%
2006	6,209 (1)	27,495 (2)	170,716,455	36.8 (2)	1,140	4.7%
2005	6,273 (1)	27,495 (2)	172,476,135	36.8 (2)	1,155	4.8%
2004	6,331 (1)	27,495 (2)	174,070,845	36.8 (2)	1,176	4.3%
2003	6,695 (2)	27,495 (2)	184,079,025	36.8 (2)	1,158	4.9%
2002	6,695 (2)	27,495 (2)	184,079,025	36.8 (2)	1,204	4.4%
2001	6,695 (2)	27,495 (2)	184,079,025	36.8 (2)	1,218	2.7%

OTHER MISCELLANEOUS INFORMATION (5)

Date of Incorporation 1906
Form of Government Mayor/Council

Area in square miles 1.24

City Acreage by class:

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

Facilities & Services:

Miles of streets	20.37
Number of street lights	583
Number of traffic lights	11

Sources:

- (1) US Census population estimates.
- (2) Federal 2010 decennial census
- (3) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (4) Grandview Heights City School District website.
- (5) City Department Records.
- (6) Per capita income multiplied by population.

CITY OF GRANDVIEW HEIGHTS, OHIO

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Employer	2010		
	Payroll Tax Withholding	Rank	Percent of Total Withholding
Grandview Heights Board of Education	\$ 248,803	1	7.85%
Flatireon Services LLC	172,187	2	5.43%
Bravo Development Inc.	149,115	3	4.71%
Loeb Electric Company	137,201	4	4.33%
The W.W. Williams Co.	119,749	5	3.78%
Dynamix Engineering Ltd.	102,734	6	3.24%
City of Grandview Heights	101,949	7	3.22%
Fine Line Graphics Corporation	78,553	8	2.48%
Sequent Inc.	71,895	9	2.27%
E-Play LLC	64,368	10	2.03%
Total of top ten	<u>\$ 1,246,554</u>		<u>39.35%</u>
Total withholdings - all employers	<u>\$ 3,168,122</u>		

	2001		
	Payroll Tax Withholding	Rank	Percent of Total Withholding
Penn Traffic Company	\$ 383,705	1	13.47%
Mindleaders Company Inc.	280,824	2	9.86%
Grandview Heights Board of Education	164,305	3	5.77%
Loeb Electric Company	131,559	4	4.62%
Thomas W. Ruff and Company	107,171	5	3.76%
Limbach Company LLC	104,556	6	3.67%
Fine Line Graphics Corporation	93,924	7	3.30%
Columbia Gas of Ohio	68,582	8	2.41%
The W.W. Williams Co.	60,412	9	2.12%
Installed Building Products	58,996	10	2.07%
Total of top ten	<u>\$ 1,454,034</u>		<u>51.05%</u>
Total withholdings - all employers	<u>2,848,347</u>		

Source: Regional Income Tax Agency (RITA) records.



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF GRANDVIEW HEIGHTS, OHIO

FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

<u>Function/Program</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
General government:				
Administration	2.000	2.000	2.000	2.900
Finance	3.000	3.250	3.000	3.000
Legal department	1.000	1.000	0.800	0.800
Building & zoning	3.000	3.000	3.000	2.500
Total general government	<u>9.000</u>	<u>9.250</u>	<u>8.800</u>	<u>9.200</u>
Security of persons and property:				
Fire/EMS	17.250	17.000	17.000	17.000
Police	18.000	19.000	19.000	18.000
Communications	4.500	4.500	4.500	4.653
Total security of persons and property	<u>39.750</u>	<u>40.500</u>	<u>40.500</u>	<u>39.653</u>
Service	5.000	6.000	6.000	6.000
Sanitation	5.750	6.000	6.000	6.000
Parks & recreation	11.700	12.200	11.870	10.979
Total full-time equivalent (FTE)	<u><u>71.200</u></u>	<u><u>73.950</u></u>	<u><u>73.170</u></u>	<u><u>71.832</u></u>

Source: City payroll systems.

<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
2.900	3.823	3.990	5.424	5.709	6.215
3.000	2.996	3.017	2.952	2.884	3.059
0.800	0.827	1.000	1.000	1.000	0.958
2.500	1.007	1.000	0.999	1.000	0.962
<u>9.200</u>	<u>8.653</u>	<u>9.007</u>	<u>10.375</u>	<u>10.593</u>	<u>11.194</u>
17.000	16.694	18.886	19.678	19.318	18.063
18.000	19.468	20.898	22.950	23.111	20.594
4.800	4.747	4.773	4.654	4.943	4.843
<u>39.800</u>	<u>40.909</u>	<u>44.557</u>	<u>47.282</u>	<u>47.372</u>	<u>43.500</u>
5.800	6.208	6.163	6.642	7.074	6.218
7.000	6.271	7.328	7.248	7.278	6.654
<u>12.200</u>	<u>12.159</u>	<u>11.524</u>	<u>12.169</u>	<u>12.755</u>	<u>12.830</u>
<u><u>74.000</u></u>	<u><u>74.200</u></u>	<u><u>78.579</u></u>	<u><u>83.716</u></u>	<u><u>85.072</u></u>	<u><u>80.396</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**CONSTRUCTION ACTIVITY
LAST TEN YEARS**

Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2010	376	\$5,074,843	\$13,497	206	\$8,770,595	\$42,576	582	\$13,845,438	\$23,789
2009	290	3,830,262	13,208	97	30,654,535	316,026	387	34,484,797	89,108
2008	476	3,597,308	7,557	122	4,661,742	38,211	598	8,259,050	13,811
2007	432	5,141,520	11,902	84	4,239,626	50,472	516	9,381,146	18,181
2006	403	4,582,590	11,371	47	4,912,899	104,530	450	9,495,489	21,101
2005	340	3,565,370	10,486	73	6,497,793	89,011	413	10,063,163	24,366
2004	340	3,964,297	11,660	49	5,356,396	109,314	389	9,320,693	23,961
2003	320	4,504,043	14,075	59	1,857,555	31,484	379	6,361,598	16,785
2002	235	3,237,460	13,776	56	1,792,858	32,015	291	5,030,318	17,286
2001	291	2,830,635	9,727	46	459,206	9,983	337	3,289,841	9,762
2000	249	1,578,399	6,339	46	2,729,846	59,344	295	4,308,245	14,604

Source: City financial records.



The CITY of
GRANDVIEW HEIGHTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF GRANDVIEW HEIGHTS, OHIO

**OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2010	2009	2008	2007
Police:				
Physical arrests	380	659	667	590
Parking citations	166	291	230	300
Traffic citations	1,806	3,511	3,422	1,801
Fire:				
Emergency responses/calls answered	1,129	1,102	1,290	1,275
Fires extinguished	2	31	20	29
Inspections conducted	121	121	174	359
Sanitation:				
Total refuse collected (tons)	2,245.2	2,471.7	2,662.7	2,814.8
Total recyclables collected (tons)	930.3	751.0	732.2	690.9
Total yard waste collected (tons)	765.1	765.6	958.6	788.6
Service:				
Street resurfacing (miles)	-	0.430	0.320	-
Asphalt used for potholes/patching (tons)	32.9	35.8	39.5	40.0
Parks and Recreation:				
Swimming pool memberships	1,608	1,690	1,783	1,799
Grandview Center memberships	678	615	683	617
Street/park trees planted	40	106	108	60
Per capita tree expenditure	\$10.44	\$11.25	\$7.11	\$6.57
Street/park trees removed	32	55	72	90
Finance:				
Checks issued	1,712	1,847	1,760	1,758
Purchase orders issued	1,084	1,143	1,358	1,425
School District:				
Total student enrollment	1,113	1,142	1,136	1,139
Total staff	163	164	161	185
Total certified staff	105	103	103	121
Average teacher/pupil ratio	10.600	11.087	11.029	9.413
Library:				
Materials owned	151,030	145,367	155,705	176,000
Circulation volume	777,820	726,464	950,478	1,500,000
Visitors to Library	760,596	900,432	1,090,856	1,100,000

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

Note: "NA" indicates that the data was not available for that specific time period.

<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
653	497	493	423	NA	425
327	335	245	244	NA	290
1,969	1,863	1,445	1,462	NA	1,677
1,105	1,152	1,285	1,285	1,294	1,299
18	22	32	14	19	27
87	140	40	109	113	NA
3,025.1	3,149.0	3,586.0	3,729.6	3,606.1	3,696.8
616.0	569.0	219.2	209.2	156.2	141.1
997.0	911.9	894.6	889.6	950.0	1,093.7
1.100	0.128	0.530	0.440	1.290	0.950
25.0	27.5	35	10-15 (est)	10-15 (est)	10-15 (est)
1,629	2,729	2,059	2,166	2,022	1,866
600	510	472	470	475	440
65	49	50	145	60	191
\$4.58	\$4.18	\$3.30	\$4.37	\$4.99	\$6.57
69	56	46	47	54	80
1,650	1,828	1,738	1,959	2,371	4,325
1,446	1,359	1,365	1,387	1,648	1,501
1,149	1,155	1,176	1,158	1,204	1,218
165	158	155	163	162	177
106	106	104	108	106	114
10.840	10.896	11.308	10.722	11.358	10.684
173,427	168,946	163,863	166,015	165,115	160,052
984,881	818,200	741,388	757,650	744,309	738,844
1,091,324	1,084,125	1,079,104	944,236	913,272	902,072

CITY OF GRANDVIEW HEIGHTS, OHIO

**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2010	2009	2008	2007
Police:				
Stations	1	1	1	1
Cruisers	7	7	7	9
Other Vehicles	2	2	2	0
Bicycles	4	4	4	4
Motor Scooter	0	0	0	0
Motorcycles	2	2	2	2
Fire/Emergency Medical Services:				
Stations	1	1	1	1
Ambulance/Medic Vehicle	2	2	2	2
Fire Truck	2	2	2	2
Staff Vehicles	3	3	3	4
Sanitation/Service:				
Packer trucks	3	3	3	3
Cushman collection vehicles	10	12	12	9
Dump trucks	3	3	3	3
Backhoe	1	1	1	1
Leafers	2	2	2	2
Staff/Other vehicles	7	4	4	4
Other Public Works:				
Streets & alleys (miles)	20.37	20.37	20.37	20.37
Streetlights - owned	424	424	424	424
Street lights - contracted	159	159	159	159
Traffic signals	11	10	10	10
Parks & Recreation:				
Number of parks	9	9	9	9
Park acreage	45	45	45	45
Shelter houses	2	2	2	2
Swimming pool	1	1	1	1
Tennis courts	4	4	4	4
Lighted baseball/softball fields	4	4	4	4
Grandview Center building	1	1	1	1
Water:				
Water mains (miles)	5.93	5.93	5.93	5.93
Fire hydrants	208	208	208	208
Sanitary/Storm Sewer System:				
Miles of sanitary sewers	20.76	20.76	20.76	20.76
Miles of storm sewers	11.1	11.1	11.1	11.1
Sewer Jet	1	1	1	1
Treatment plants (provided by City of Columbus)	0	0	0	0
Number of service connections	3,000	3,000	3,000	3,000

Source: City financial records.

2006	2005	2004	2003	2002	2001
1	1	1	1	1	1
9	9	9	9	9	9
0	0	0	0	0	0
4	4	0	0	0	0
1	0	0	0	0	0
2	2	2	0	0	0
1	1	1	1	1	1
2	2	2	2	2	2
2	2	2	2	2	2
4	4	3	3	3	3
3	4	4	4	3	3
7	7	7	7	7	7
3	4	4	4	4	4
1	1	1	0	0	0
2	2	2	2	2	1
4	2	2	2	2	2
20.37	20.37	20.37	20.37	20.37	20.37
424	424	424	424	424	424
159	159	159	159	159	159
10	10	10	10	10	10
9	9	9	9	9	9
45	45	45	45	45	45
2	2	2	2	2	2
1	1	1	1	1	1
4	4	4	4	4	4
4	4	4	4	4	4
1	1	1	1	1	1
5.93	5.93	5.93	5.93	5.93	5.93
208	208	208	208	208	208
20.76	20.76	20.76	20.76	20.76	20.76
11.1	11.1	11.1	11.1	11.1	11.1
1	1	1	1	1	1
0	0	0	0	0	0
3,000	3,000	3,000	3,000	3,000	3,000

This Page is Intentionally Left Blank.



Dave Yost • Auditor of State

CITY OF GRANDVIEW HEIGHTS

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JUNE 21, 2011**