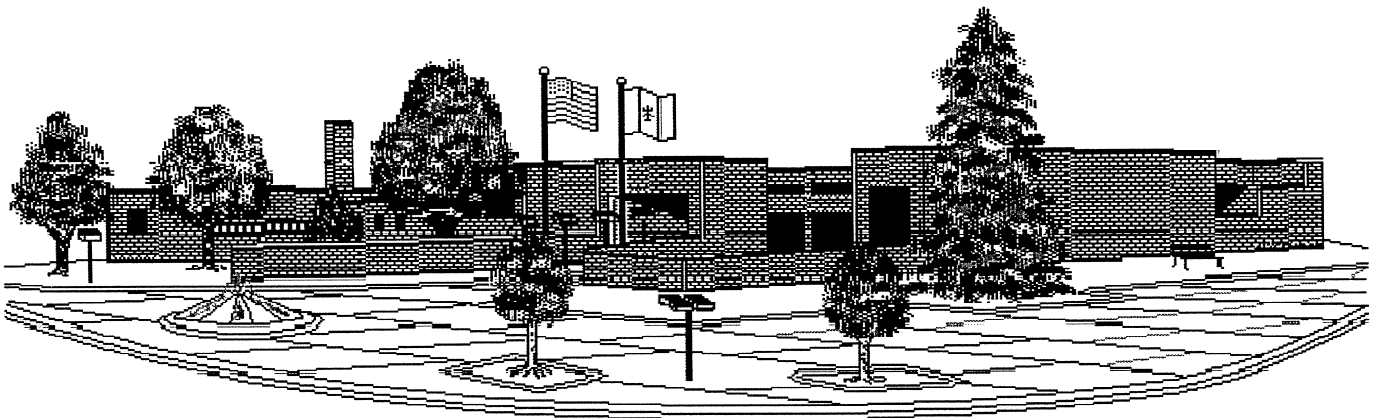


City of Miamisburg, Ohio



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE YEAR ENDED
DECEMBER 31, 2010**



Dave Yost • Auditor of State

City Council
City of Miamisburg
10 North 1st Street
Miamisburg, Ohio 45342-2300

We have reviewed the *Independent Auditor's Report* of the City of Miamisburg, Montgomery County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2010 through December 31, 2010. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

July 28, 2011

**INTRODUCTORY
SECTION**

CITY OF MIAMISBURG, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2010

Issued by:
Finance Department

George S. Perrine
Finance Director

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CITY OF MIAMISBURG, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2010

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June 29, 2011

Honorable Mayor, Members of City Council
and Citizens of Miamisburg, Ohio:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Miamisburg for the year ended December 31, 2010. The Department of Finance prepared the report. The responsibility for the accuracy and completeness of presented data and fairness presentation, including all disclosures, rests with the City of Miamisburg, specifically with the Department of Finance. We believe that the enclosed data 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 various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

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

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

The City's financial statements have been audited by Plattenburg, Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2010 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent audit concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the year ended December 31, 2010, are fairly presented in conformity with GAAP. The independent auditor's opinion is presented as the first component of the financial section of this report.

City of Miamisburg
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City Profile

The City of Miamisburg is located in southwestern Ohio in Montgomery County and was first settled in 1797. In 1818, the City was platted and named Miamisburg after the Miami Indians, who originally inhabited the area. In 1966, the citizens of the City adopted a home rule charter and approved a Council/Manager form of government. The legislative powers of the City are vested in a council of seven members, three of whom are elected at-large and four of whom are elected from wards established by the charter. The council members, who serve staggered four-year terms, appoint the City Manager. The Mayor of the City is elected separately to a four-year term. The City Manager appoints all department directors.

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading.

The primary government consists of all funds and departments which provide a full range of public services, including police protection, fire and emergency medical services (EMS), water supply and treatment, wastewater collection and treatment, refuse collection and disposal, street maintenance and repair, parks and recreation, economic development, planning and zoning, municipal court operations and general administrative services. The operation and control of these activities are provided by the City Council through the budgetary process and by the City Manager through administrative and managerial policies and procedures.

The Miamisburg Mound Community Improvement Corporation (MMCIC), a related organization to the City, was established to promote the industrial, economic, commercial, and civic development of the Mound Facility. While the majority of the Board of Trustees for MMCIC are appointed by the City Council (four of the seven), the City Council does not promote its will on the MMCIC Board. With no authority to approve or modify the budget, influence management activities, or approve hiring and firing of employees, the MMCIC is not considered a component unit of the City. Additional information on MMCIC is presented in Note 14.

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides property and liability insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The Council is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation of the City of Miamisburg's financial planning and control. The budget is prepared at the fund level. The finance director may transfer resources within the function and department levels. The department heads may transfer resources within their department as they see fit. Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of purchase orders to the vendors. Purchase orders are not issued when insufficient appropriations preclude the encumbrance of the amount of the purchase.

Local Economy

Located in the southwestern part of the Dayton metropolitan region, Miamisburg has benefited historically from the general growth and development occurring within the Miami Valley. Though the region overall has traditionally been reliant upon automobile manufacturing and national defense

spending as a base for employment, diversification has given the area economy greater stability. This has been especially critical in recent years due to the closure of a major General Motors assembly plant and the decline in automotive-related businesses. Defense employment has remained a prominent part of the regional economy due primarily to Wright-Patterson Air Force Base in nearby Greene County, which has a workforce of approximately 27,000. As a result of the federal Base Realignment and Closure Act of 2005, approximately 1,200 new military and civilian positions are being relocated to Wright-Patt from other bases around the country, supporting missions in fields such as aerospace medicine and human performance. By the end of 2010, more than 300 of those positions had been relocated.

The City of Miamisburg has experienced significant growth and development for more than two decades. In initial reports of 2010 U.S. census data, Miamisburg's population topped 20,000 for the first time in history. The City's official count of 20,181 was a 3.6% increase over 2000 (19,489), even as Montgomery County's overall population decreased during the decade. This followed a period in the 1990s when the Miamisburg population increased by a robust 9.3%. Several annexations over this time have increased the physical size of the City to approximately 12.4 square miles. Additional census data will be released throughout 2011, providing City officials an important snapshot into the evolving characteristics of the community.

The 1990s and early 2000s also proved to be a period of transition for the City in its role as host to a U.S. Department of Energy (DOE) facility. Site of the "Mound" plant since the late 1940s, Miamisburg benefited greatly over the years from federal payrolls. However, when DOE officials first announced in 1991 that Mound would be decommissioned after extensive environmental remediation, the City faced economic uncertainty. In the ensuing years, that uncertainty has eased due to a diversification of the community's employment base and successful efforts to convert Mound to commercial use as a light industrial and technology business park. There are currently 15 private businesses operating on site with total employment of approximately 325.

When the DOE announced it would discontinue its federal defense operation at Mound, the site contractor at the time, EG&G Mound Applied Technologies, had over 2,100 employees. By the end of 2010 environmental cleanup had been completed, and the contractor and DOE employment level was virtually zero. With this significant loss of jobs, the City's economic reliance on the Mound lessened. Total General Fund revenues have increased from \$7.8 million in 1991 to \$14.9 million in 2010, an average annual rate of 4.8%. Meanwhile, the percentage of total General Fund revenues represented by the Mound contractor has decreased from 17% in 1991 to less than 1% in 2010.

Growth and development in Miamisburg outside the Mound facility has more than offset the job losses within the facility. New jobs have been created in the City through concentrated efforts to attract light industrial, retail and service sector employers. Miamisburg's largest employer currently is the Kettering Health Network (KHN), which operates the Sycamore healthcare campus in the City. The Network's employment total rose dramatically when it brought over 400 new jobs to the City in 2002 following construction of a \$6 million administrative support building on the Sycamore campus. In 2005 KHN officials introduced an ambitious 10-year master plan for the campus that has expanded medical services on the site and added more than 500,000 square feet of space and approximately 1,000 jobs. Other major employers in the City include Avery Dennison, Miamisburg City Schools, O'Neil and Associates, Evenflo, Dayton Power & Light, Dayton Superior, LifeCare Hospital, Kurz Kasch and United Grinding Technologies.

Long-Term Financial Planning

Faced with declining revenue sources, increasing expenses, a lingering weak economy and a projected \$1 million dollar deficit for 2010, officials were prompted early in the year to make a comprehensive evaluation of the City's fiscal condition and consider significant actions. These serious economic issues were putting at risk the City's future ability to maintain the level of services provided to the public. Taking into consideration the challenging budgetary circumstances and projected flat revenues for 2010, City Council weighed the options of initiating deep cuts in public services beginning in 2011 or seeking revenue enhancements.

One of the hallmarks of the City of Miamisburg during this era of the Council-Manager form of government has been a reliance on cooperative governance. The City has established an effective partnership with residents on many fronts to help shape policy and set a path for the future of the community. Recognizing the positive nature and successful outcomes of this long-time approach, Council opted to have local voters determine the City's direction for tackling its daunting budget. Rather than arbitrarily reducing the services residents have come to expect and closing some popular recreational facilities like Sycamore Trails Aquatic Center and the Senior Adult Center—the things that would be necessary to begin stabilizing the budget—a levy was placed on the May ballot for voter consideration that would increase the City's income tax rate for the first time in 33 years, from 1.75 % to 2.25 %. Voter approval of the levy would generate an additional estimated \$2.8 million in revenue and enable the City to maintain service levels, continue operating recreation facilities and restore street maintenance programs and vital equipment purchases that had been deferred. If the levy was defeated, the City clearly communicated that an alternative plan would be necessary. This plan included the closure of facilities and the reduction or elimination of some services, including public safety services. Considering that there also was a critical school levy on the same ballot, it was an especially impactful election for the future of Miamisburg. When the votes were counted, both levies passed comfortably by an approximate 60% - 40% margin. Approval of the City's income tax levy seemingly indicated that a majority of residents appreciated the quality of municipal services being provided and the quality of life in the community. Officials considered this outcome to be a vote of confidence for the local government and the overall direction of the City.

The income tax rate change became effective Jan. 1, 2011. However, due to a dubious economic recovery and ongoing uncertainty regarding other revenue sources, officials are taking a cautious approach to the 2011 budget. One of the more significant examples of this uncertainty is the revenue that flows to local governments from the State of Ohio. It is widely believed that this state-shared revenue, also known as Local Government Funds, will be subject to major cuts or elimination as a new governor and state legislature grapple with an \$8 billion deficit in Ohio's budget for the next biennia beginning in mid-2011. In 2010, the City of Miamisburg received \$535,309 in these funds. Another potential decrease in future revenue could occur in the estate tax. Elimination of this tax has been a hotly debated political issue at the state level, and local governments, which are the recipients of a majority of the revenue generated by the tax, are closely monitoring developments. This revenue source is unpredictable and can fluctuate significantly from year to year. In 2010, the City of Miamisburg received \$357,079 in revenue from the estate tax.

To cope with these and other budget variables going forward, a series of expense reductions that were first enacted in late 2009 remained in effect at the onset of 2011. These included certain wage freezes, hiring freezes, reduced travel and training budgets and reduced overtime. These actions, combined with an unbudgeted 2.9% increase in income tax revenue in 2010, helped strengthen the City's fiscal position and erase a projected \$1 million budget deficit for the year. This was an important development as it

pertains to the City's General Fund operating balance, or reserve, which has commonly been utilized to fill the gap between revenues and expenses. The City's budget pressures in recent years have resulted in a dwindling reserve level, and this became another key concern for City officials. At 2010 year end, the General Fund reserve level stood at just \$2.8 million, or 19% of the Fund's annual revenues. This was a decrease of approximately \$2 million just since the end of 2006. It is expected that the new income tax rate and a continued conservative fiscal approach will enable the City to begin slowly building its reserves toward a more fiscally sound level approaching 30% of General Fund annual expenses.

One lagging revenue source received a bump last year. A replacement fire levy approved overwhelmingly by voters in May 2009 went into effect Jan. 1, 2010. This replacement levy restored the 3.0 mills originally passed in a 1990 fire levy. Since that time, the millage had decreased by 55%, while demand for fire and EMS services in the community increased 44 percent. The new levy generates approximately \$500,000 in additional revenue for fire and EMS services.

Looking ahead at other key budget considerations:

Perhaps the most significant casualty of the City's recent fiscal challenges has been the capital budget. Only \$439,750 was budgeted for capital expenditures in 2010, a dramatic decrease from the \$2.47 million capital budget as recently as 2008. Among the cutbacks, annual roadway maintenance programs like paving and sidewalk, curb and gutter were suspended last year, and equipment replacements were minimal. There also was no funding allocated for replacement of the City's rolling stock of vehicles. As the first step in rebuilding the capital budget, 2011 expenditures have been increased to \$1.18 million. The largest cost items include:

- The City's \$325,000 in matching funds required to obtain a State grant to reconstruct Central Avenue (see project description in following section).
- Purchase of a new refuse collection truck for \$254,000.
- Design engineering costs of \$120,000 for a future major road improvement project on Linden Avenue. Construction on this project is expected to begin in 2012.

The aforementioned roadway maintenance programs and various other planned projects continue to be deferred, although, to help compensate, there is an increase in the budget for minor street repairs. In addition, aside from the refuse truck listed above, there are no other vehicle replacements budgeted for 2011. City officials recognize the importance of capital investment within the operation and in the community's infrastructure and, barring unforeseen budget difficulties, expect to allocate additional resources in the future.

The increased capital budget for 2011 was made possible when City Council voted to reallocate one-tenth of 1% of City income tax collections from the General Fund back to the Capital Improvement Fund. Council has authority over this discretionary percentage of income tax, which had temporarily been shifted to the General Fund to help ease the fiscal pressure there. Traditionally, the one-tenth of 1%, which totals over \$500,000, has been directed to the Capital Improvement Fund.

New regional agreements for street lighting and electric service for municipal facilities will provide the City with cost-savings estimated at \$465,000 over the next five years. Rates were negotiated by the Miami Valley Communications Council with the Dayton Power and Light Co. and Miami Valley Lighting on behalf of 20 local cities. The total regional savings for these services is estimated at \$4.6 million over the life of the contracts.

With expenses being controlled aggressively, there is an expectation that the revenue side of the budget will get a boost on two fronts, aside from the aforementioned income tax rate increase. In economic development, a major commercial construction project near the new Austin Center interchange on Interstate-75 (see project description in following section) is expected to bring in between \$150,000 and

\$175,000 in new income tax revenue in the second half of 2011. Motoman Robotics is building a new 300,000-square-foot facility that will serve as the global firm's North American headquarters beginning at mid-year. This maker of industrial robots will consolidate two existing facilities in the Miami Valley at the Austin site, bringing corporate office, manufacturing and distribution operations under one roof. The consolidation will retain 180 jobs in Montgomery County, bring 80 jobs from neighboring Miami County and create 25 new jobs within three years. Motoman will be one of Miamisburg's largest employers going forward.

In addition, the City is in the midst of a five-year plan to phase-in water and sewer rate increases. Second-year increases went into effect in late 2010. When the five-year period is complete, water rates will have been increased by 71% and sewer rates by 96%. City Council approved the rate plan due to rising operational costs and the need for future improvements to the water and sewer systems. These are the first rate increases in Miamisburg since 2001, and at the time the plan was adopted the City had the lowest combined water and sewer rates among 63 providers in southwest Ohio, according to a regional survey.

In keeping with past practices, ongoing economic decisions will be made with consideration of the City's current and long-term fiscal health and its ability to continue providing the services desired by residents. The City will continue to monitor and evaluate crucial budget factors as 2011 unfolds, including:

- Income tax revenues and the general condition of the regional economy.
- Commercial development opportunities related to the new Austin Center interchange.
- Potential cost-saving opportunities from multi-jurisdictional cooperation.
- Anticipated increases in health care and energy costs.
- The State of Ohio budget process as it relates to local government funds.
- City expenditures not anticipated during the budgeting process.

Major Initiatives

Despite the challenging economic climate, the business of the City of Miamisburg goes on. Indeed, the community in 2010 experienced a consequential series of events that made it a memorable and newsworthy year. On the heels of a major income tax levy passage (detailed in the previous section) that breathed new life into the City's operation, officials commemorated the completion of a pair of long-term initiatives that had been in progress on some level for decades. Completion of these projects presents promising opportunities ahead and should have significant positive impacts on the City and the region for the long term.

First, the Ohio Department of Transportation (ODOT) in June opened the new \$22 million Austin Center interchange off I-75. While the construction period on this project spanned just 14 months, the concept of a new interchange or bypass highway in southern Montgomery County had been deliberated since the 1970s. It took years to build regional consensus, develop a funding plan, achieve priority status from ODOT, conduct an environmental impact study and acquire property. But in 2010 the new Austin Center interchange finally became a reality. It opened to motorists on July 1 and, shortly thereafter, dignitaries from around the region and the state gathered at the site to officially mark the successful conclusion of this project. A dedication ceremony was held on adjacent property already being developed commercially, and a number of the special guests praised the interchange and those agencies that made it happen. It was a newsworthy occasion for the Miami Valley.

Although the interchange itself is located in Miami Township, the City of Miamisburg has long been a proponent of the Austin project for two primary reasons. First, because it provides improved access to the

Mound Advanced Technology Center, the emerging business park on the former DOE Mound site, and, second, because of the potential economic benefits it offers. The Austin area is expected to eventually be home to thousands of high-value jobs on about 1,000 acres. Development will include light industrial, hospitality and service retail sectors, and the business community has already proved eager to explore the abundant opportunities available. For example, Motoman's decision to build its major new facility at Austin was announced even before the interchange opened. When completed, this facility will be the largest industrial building in Miamisburg, and a \$390,000 ED/GE grant from Montgomery County to support construction helped make it possible. At a groundbreaking ceremony last August, City officials welcomed both the president and CEO of Motoman's parent company visiting from Japan.

The economic impact of the new interchange is also reaching to surrounding areas. A second commercial building at the Byers Business Park on Byers Road was completed last year, and Dayton Superior became the sole occupant. This is a company with a long-time presence in Miamisburg, and officials chose this site to consolidate all company operations. Byers Business Park has proven to be attractive to the private sector and plans are in place for additional buildings in the future.

Clearly, Austin Center development is off to a promising start and has momentum. But the most important thing for motorists is the added convenience that a new interchange brings. Just before the ramps themselves opened, the rebuilt overpass bridge was unveiled and the nearby intersection of Austin Boulevard and Springboro Pike became fully operational. This intersection features an innovative Continuous Flow Design—the first of its kind in Ohio—to expedite the movement of heavy traffic.

A unique partnership between Miamisburg, Miami Township, the City of Springboro and Miamisburg City Schools ensured that local funding for the Austin Center interchange was in place. City officials have publicly commended the past and current officials with each of those entities for participating in the financing agreement and for their commitment to our partnership. The Montgomery County Transportation Improvement District coordinated the project, including many aspects of the planning and preparation during the last several years. The Austin interchange is a prime example of what can be achieved when local governments work together.

It would take a considerable milestone in Miamisburg to trump the significance of the interchange completion, but that is precisely what occurred just two months later. In an historic day in our City, the environmental cleanup of the local Mound facility was declared over in a very special October ceremony at the site. There have been numerous accomplishments as this community has grown and evolved in recent years, but none of those can match the complexity or the long-term significance of what was achieved at Mound. The federal government's final decision announced in 1993 to decommission Mound essentially changed modern-day Miamisburg. Closure not only had major economic impacts, but also altered the landscape and identity of the community. It was a daunting time for City officials. In short order, the DOE embarked on a long-term project to rid the site of contamination that had occurred over time and restore it environmentally. As that \$1 billion cleanup was ongoing over the subsequent 17 years, the Miamisburg Mound Community Improvement Corp. (MMCIC), formed by City Council to oversee the process, pursued the community's vision for reuse. The MMCIC took ownership of property as it became restored, oversaw roadway and infrastructure projects and renovated or constructed buildings to attract commercial business. The City's goals throughout were to ensure that Mound was made safe for future generations and that those jobs that were lost could one day be replaced. The privatization efforts have shown tangible results, and new business opportunities could also be on the horizon related to our nation's pursuit of alternative energies. Aided by \$1 million in 2010 Energy and Water Bill funds, Mound officials are planning an effort to develop, deploy, demonstrate and integrate renewable energy at the site. The clean energy industry is viewed as a natural fit that aligns well with Mound's past.

Still, none of that potential would be possible without an environmentally clean site. At the October event, the theme was "Restored, Reenergized and Ready for Business," and more than 300 invited guests

attended. Visiting dignitaries who addressed the crowd included U.S. Senator Sherrod Brown, Congressman Mike Turner and Assistant Secretary of Energy Ines Triay. All three praised the successful cleanup and acknowledged the enormity of this accomplishment. As an example of the scope of work, demolition included 136 buildings, three water towers and seven smoke stacks. There were 6,000 railcars of low-level waste and debris shipped away and 14 million cubic feet of soil waste removed. It is historic on a national scale because Mound is the first DOE facility to be environmentally restored for industrial reuse.

Among other highlights in Miamisburg for 2010:

There were two road improvement projects of note. In support of the new Austin interchange, a major realignment of Byers Road got underway. Improvements and road construction are taking place south of Technical Drive to Austin Boulevard. The new four-lane Byers will include concrete medians, sidewalk, curb and gutter, and a pedestrian bike path. A new traffic signal will also be installed at the intersection of Byers and Belvo roads. This \$9 million project will accommodate changing traffic patterns and future development related to the interchange. It is expected to be complete in mid-2011. Second was a project made possible by federal stimulus money. The City received nearly \$400,000 of American Recovery and Reinvestment Act funds for the resurfacing of Maue Road between Heincke and Byers roads.

Engineering design was also completed for a 2011 project to reconstruct one of the primary corridors through the heart of Miamisburg. Major improvements will be made to Central Avenue, which is State Route 725, between First and Twelfth streets. This is going to be a significant enhancement to Central that includes complete road reconstruction and widening; new sidewalk, curb and gutter; new street lighting; and utility work. Construction is likely to take nearly one year to complete. Funding for this \$3 million project is being provided by a State of Ohio Issue 2 grant, ODOT and the City.

Continuing with the construction theme, activity on a comprehensive facilities plan for Miamisburg City Schools is ongoing. A bond issue previously passed by voters has enabled the district to improve or expand existing facilities and construct two new schools to relieve student overcrowding. A new elementary school on Wood Road was completed in 2010 and welcomed new students in the fall. A new middle school for grades 6 - 8 is under construction on Linden Avenue and is scheduled to open in the fall of 2011. Significant renovations to Miamisburg High School also are taking place while classes continue there, and planned for the future is a construction project to reconfigure facilities at the school district's multi-building campus near downtown. Miamisburg City Schools is a key community partner of the local government and enjoys strong community support. These building projects will establish an improved learning environment for local students and accommodate a modest level of future growth.

Efforts to revitalize the historic downtown district continue to be a priority for City Council. New business, building improvements, capital projects and special events are all contributing factors in bringing renewed energy and enthusiasm to downtown. The City also continues to seek out funding opportunities to construct a new riverfront park between the business district and the Great Miami River. Development of this park is a key component in the master plan that is providing the direction for City officials toward a revitalized downtown.

Awards and Acknowledgements

The City's exemplary performance in the areas of risk management and employee safety were recognized in 2010 by the Miami Valley Risk Management Association. Miamisburg achieved 100% compliance in an annual assessment that measures the extent to which municipalities take affirmative steps to: 1) protect its workers from injury; and 2) protect the community from liability. In addition, the City earned an

award for its loss record, while several individual departments were recognized for having zero losses/claims during the previous year.

For the second consecutive year, the City received a “Making Your Tax Dollars Count” Certificate of Recognition for 2009. To qualify for this distinction, which is presented to less than 5% of Ohio’s reporting entities by the state auditor, a local government must submit a Comprehensive Annual Financial Report, have a clean audit with only “relatively insignificant audit comments” and have no questioned costs or findings for recovery.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Miamisburg for its CAFR for the year ended December 31, 2009. In order to be awarded a Certificate of Achievement, the City had to publish an easily readable and efficiently organized CAFR that satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe the City’s current CAFR continues to meet the Certificate of Achievement Program’s requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Preparation of this comprehensive annual financial report represents months of effort by many members of staff. The Finance Department staff has worked diligently to gather the data for this report while still attending to the day-to-day responsibilities of the department.

Sincere appreciation is extended to the Mayor and City Council, whose guidance and support represent an invaluable asset in managing the financial affairs and reporting requirements of the City of Miamisburg.

Respectfully submitted,

George S. Perrine
Finance Director

Keith D. Johnson
City Manager

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Miamisburg
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 MIAMISBURG, OHIO
LIST OF PRINCIPAL OFFICIALS

CITY COUNCIL

Richard C. Church, Jr., Mayor

John Stalder, Vice-Mayor

Charlie Case

Sarah Clark

Ryan Colvin

Mike McCabe

Tom Nicholas

Darin Preston

CITY MANAGER

Keith D. Johnson

ASSISTANT CITY MANAGER

Dody Bruck

DIRECTOR OF LAW

K. Philip Callahan

DEPARTMENT DIRECTORS

Chris Fine, Economic Development and Planning (Acting)

Robert Stanley, Engineering

George Perrine, Finance

Robert Bobbitt, Fire

Deborah McLaughlin, Parks and Recreation

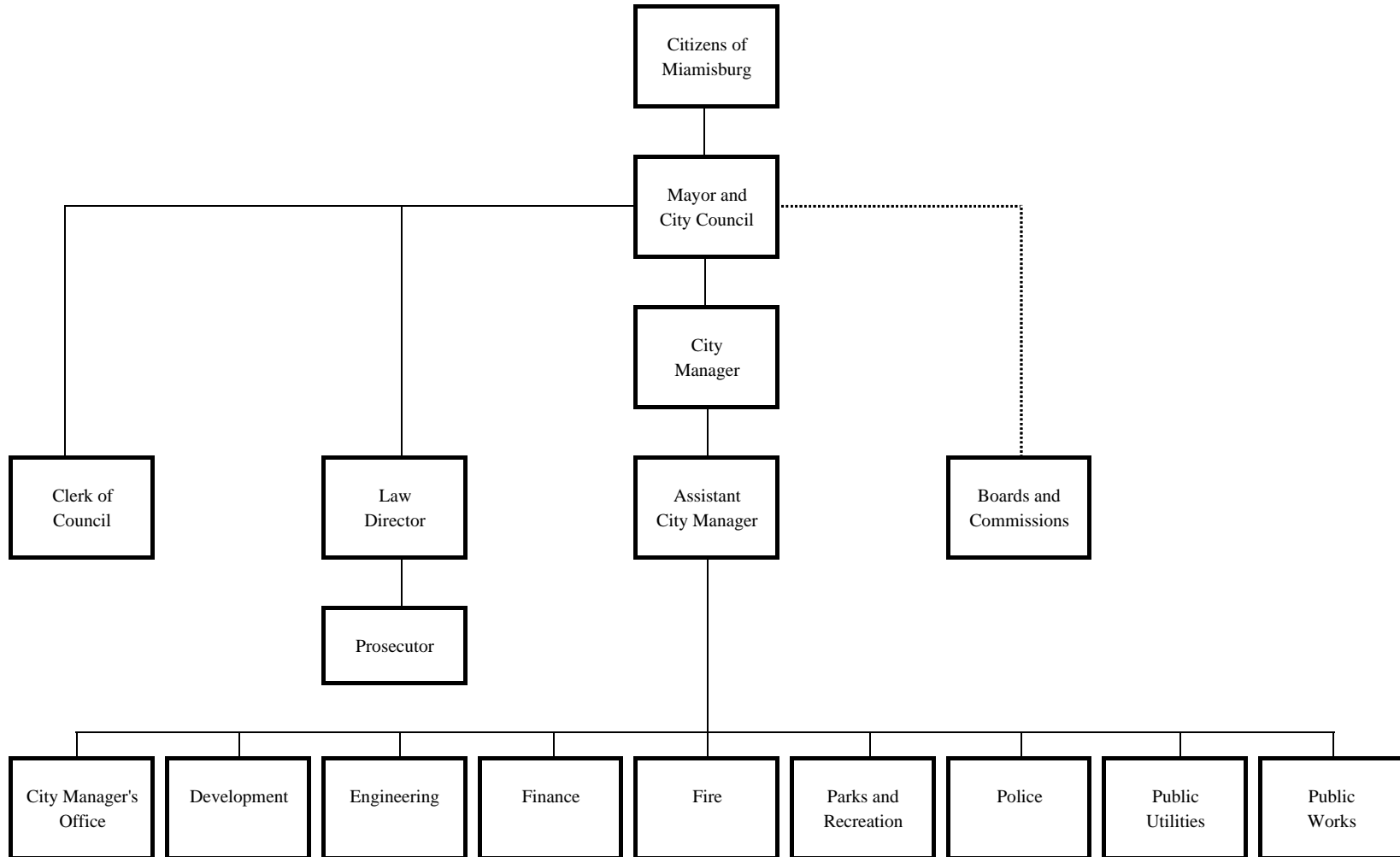
John Sedlak, Police

Beth Moore, Public Works

Kathy Weisgarber, Human Resources

CITY OF MIAMISBURG, OHIO

ORGANIZATIONAL CHART



FINANCIAL
SECTION

INDEPENDENT AUDITOR'S REPORT

City Council
City of Miamisburg
10 North First Street
Miamisburg, Ohio 45343

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miamisburg, 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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2010, and the respective changes in financial position, and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund, Municipal Trust Fund, and Fire Levy Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2011, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting 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 assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

June 28, 2011

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

The discussion and analysis of the City of Miamisburg, Ohio's 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 financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for the year ended December 31, 2010 are as follows:

- Total net assets increased by approximately \$1.2 million, which represents 1.7 percent of the net assets at the beginning of 2010. An increase of approximately \$1.1 million was reported in governmental activities and an increase of approximately \$163,000 was reported in business-type activities.
- Total assets of governmental activities at December 31, 2010 increased by approximately \$1.0 million from those reported one year prior due to the increase in revenues and decrease in expenses. Property taxes increased due mainly to a full collection year for the three-mill replacement fire levy and estate tax collections were higher than the prior year.
- Overall, the net assets of the City's business-type activities increased by approximately \$163,000, which is attributable to an increase in charges for services as a result of water and sewer rate increases. Long-term liabilities decreased by approximately \$900,000 due to the repayment of scheduled debt service requirements. The ending unrestricted net assets of all business-type activities funds remained \$2.7 million at December 31, 2010.
- The \$2.4 million unreserved, undesignated ending fund balance reported in the General Fund represents 16 percent of the total expenditures and transfers out reported in the General Fund for 2010.
- The City's Capital Improvement Fund's unreserved, undesignated ending fund balance reported a negative \$241,200. The balance increased over prior year due primarily to an increase in income tax revenues and the City delaying some of their capital expenditures.
- On a budgetary basis, the General Fund's fund balance at December 31, 2010 is \$2,344,898 as compared to \$2,009,509 in the prior year. A slight increase in revenues and the efforts of management to control costs have led to this increase.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City of Miamisburg, Ohio as a financial whole. The statements then proceed to provide an increasingly detailed look at specific financial activities.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

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

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 and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net assets and changes in those assets. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements should take into account non-financial factors that also impact the City's financial well being. Some of these factors include the City's tax base and the condition of its capital assets. In the Statement of Net Assets and the Statement of Activities, the financial information of the City is divided into two kinds of activities:

- Governmental Activities – Most of the City's services are reported here including police and fire protection, parks and recreation, community environment, street repair and maintenance, and general government.
- Business-Type Activities – These activities include the golf, sewer, and water operations where the fees charged for these services are based upon the amount of usage and the intent is to recoup operational costs through the user fees.

Reporting the City's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about each major fund. The major funds of the City include the General, Municipal Trust, Fire Levy, Capital Improvement, Golf, Water and Sewer funds. The City uses many funds to account for a multitude of financial transactions. However, the focus of the fund financial statements is on the City's most significant funds, and therefore only the major funds are presented in separate columns. All other funds are combined into one column for reporting purposes.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

Governmental Funds

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

Proprietary Funds

When the City charges citizens for the services it provides, with the intent of recouping operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. Internal service funds are used to report activities that provide services to the City's other funds and departments.

Fiduciary Funds

The financial activity of custodial funds, for which the City acts as the fiscal agent, is reported separately in the Statement of Assets and Liabilities. This financial activity is excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring the assets reported in these funds are used for their intended purposes.

The City as a Whole

Recall that the Statement of Net Assets provides the perspective of the City as a whole. In the case of the City of Miamisburg, Ohio, assets exceeded liabilities by a total of \$71.0 million at December 31, 2010.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

Table 1 provides a summary of the City's net assets for 2010 compared to 2009:

TABLE 1
NET ASSETS (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Assets:						
Current and Other Assets	\$ 20,625	\$ 19,390	\$ 3,725	\$ 3,456	\$ 24,350	\$ 22,846
Capital Assets, Net	<u>38,769</u>	<u>38,957</u>	<u>32,021</u>	<u>33,009</u>	<u>70,790</u>	<u>71,966</u>
Total Assets	<u>59,395</u>	<u>58,347</u>	<u>35,745</u>	<u>36,465</u>	<u>95,140</u>	<u>94,812</u>
Liabilities:						
Current and Other Liabilities	4,589	8,516	195	173	4,784	8,689
Long-Term Liabilities:						
Due within One Year	1,337	1,339	1,086	1,045	2,423	2,384
Due in more than One Year	<u>7,274</u>	<u>3,348</u>	<u>9,671</u>	<u>10,617</u>	<u>16,945</u>	<u>13,965</u>
Total Liabilities	<u>13,200</u>	<u>13,203</u>	<u>10,952</u>	<u>11,835</u>	<u>24,152</u>	<u>25,038</u>
Net Assets:						
Invested in Capital Assets, Net of Related Debt	31,803	36,692	21,378	21,549	53,181	58,241
Restricted:						
Municipal Trust	5,447	5,468	-	-	5,447	5,468
Debt Service	112	81	700	698	812	779
Capital Projects	544	193	-	-	544	193
Other Purposes	3,626	2,251	-	-	3,626	2,251
Unrestricted	<u>4,662</u>	<u>459</u>	<u>2,715</u>	<u>2,383</u>	<u>7,378</u>	<u>2,842</u>
Total Net Assets	<u>\$ 46,195</u>	<u>\$ 45,144</u>	<u>\$ 24,793</u>	<u>\$ 24,630</u>	<u>\$ 70,988</u>	<u>\$ 69,774</u>

As displayed in Table 1, total net assets of the City increased by approximately \$1.2 million from 2009 to 2010. This was due primarily to an increase in current assets as relates to an increase in revenues and a decrease in expenses. Revenues in the governmental activities were up from 2009 due to proceeds from a fire levy and increases in estate taxes. This, along with efforts to spend conservatively, led to the increase. Long-term liabilities of governmental activities increased due to the issuance of bonds for the Austin Center Interchange project and short-term liabilities decreased due to the retirement of the Austin Center Bond Anticipation Notes. In the business-type activities, revenues were higher as the result of water and sewer rate increases. Efforts were also made in the business-type activities to keep costs conservative and an increase in net assets resulted. Long-term liabilities of business-type activities decreased due the payment of debt obligations with no new debt issued. The City continues to invest in its capital assets but at a reduced pace. Net assets invested in capital assets reported at December 31, 2010 decreased \$5.0 million from the amount reported at December 31, 2009. The City has also been holding off on any large capital outlays due to the downturn in the economy and uncertainty of future revenues.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

Table 2 shows the changes in the governmental and business-type net assets for the year ended December 31, 2010 compared with the prior year.

TABLE 2
STATEMENT OF ACTIVITIES (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program Revenues:						
Charges for Services	\$ 4,059	\$ 4,381	\$ 5,417	\$ 4,997	\$ 9,476	\$ 9,378
Operating Grants/Contributions	1,328	1,391	-	-	1,328	1,391
Capital Grants/Contributions	311	178	58	-	369	178
General Revenues:						
Municipal Income Taxes	8,778	8,743	1,437	1,222	10,215	9,965
Property and Other Taxes	3,347	2,498	-	-	3,347	2,498
Payment in Lieu of Taxes	22	-	-	-	22	-
Grants and Entitlements	2,138	2,012	-	-	2,138	2,012
Other	1,094	867	63	57	1,157	924
Total Revenues	<u>21,077</u>	<u>20,070</u>	<u>6,974</u>	<u>6,276</u>	<u>28,051</u>	<u>26,346</u>
Program Expenses:						
Security of Person & Property	8,683	9,049	-	-	8,683	9,049
Public Health Services	9	5	-	-	9	5
Leisure Time Activities	2,220	2,203	-	-	2,220	2,203
Community Environment	887	1,071	-	-	887	1,071
Basic Utility Services	942	891	-	-	942	891
Transportation	1,590	1,439	-	-	1,590	1,439
General Government	5,199	6,081	-	-	5,199	6,081
Interest and Fiscal Charges	266	301	-	-	266	301
Golf	-	-	1,762	1,720	1,762	1,720
Water	-	-	2,573	3,085	2,573	3,085
Sewer	-	-	2,705	2,660	2,705	2,660
Total Expenses	<u>19,796</u>	<u>21,040</u>	<u>7,041</u>	<u>7,465</u>	<u>26,837</u>	<u>28,505</u>
Excess(Deficit) before Transfers	1,281	(970)	(67)	(1,189)	1,214	(2,159)
Transfers	(230)	(4)	230	4	-	-
Changes in Net Assets	1,051	(974)	163	(1,185)	1,214	(2,159)
Beginning Net Assets	45,144	46,118	24,630	25,815	69,774	71,933
Ending Net Assets	<u>\$ 46,195</u>	<u>\$ 45,144</u>	<u>\$ 24,793</u>	<u>\$ 24,630</u>	<u>\$ 70,988</u>	<u>\$ 69,774</u>

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

Governmental Activities

During 2010, total net assets reported in the governmental activities increased by approximately \$1.0 million. As discussed previously and noted in the table above, the City's total revenues for governmental activities were up around 5% while expenses were down approximately 6% from the prior year. The City's efforts to control costs included not filling vacant positions and a zero percent wage increase for non-union personnel.

Table 3 shows the percentage of total expenses each functional area comprises, the net cost of each functional area and the percentage of each functional area expenses financed with general revenue for 2010.

TABLE 3
ANALYSIS OF PROGRAM EXPENSES
GOVERNMENTAL ACTIVITIES

	Percentage of Total Program Expenses	Net Expense of Function	Percentage of Function Financed with General Revenues
Security of Person & Property	43.86%	\$ 7,538,976	86.83%
Public Health Services	0.05%	9,322	100.00%
Leisure Time Activities	11.22%	1,552,059	69.90%
Community Environment	4.48%	285,075	32.12%
Basic Utility Services	4.76%	(7,432)	-0.79%
Transportation	8.03%	585,934	36.85%
General Government	26.26%	3,869,411	74.43%
Interest & Fiscal Charges	1.34%	265,724	100.00%
Total	<u>100.00%</u>	<u>\$ 14,099,069</u>	71.22%

As indicated by Table 3, the City is spending the majority of its resources (81.34 percent) on security of person and property, leisure time activities and general government. While the operation of the police and fire departments is 44 percent of total program expenses, revenues generated by those two departments covers only 13 percent of functional expenses. This means that general revenues collected by the city, principally municipal income taxes and property taxes, must cover the remaining 87 percent of those departmental expenses. Fees generated by the parks and recreation department and senior center help offset the expenses reported for the leisure time activities function. General government functions, principally legislation, administration and judicial activities, comprise 26 percent of the total governmental expenses.

Court costs and fees generated by licenses and permits and grants and contributions financed approximately 26 percent of the general government functional expenses while the remaining 74 percent comes from general revenue sources. Operating grants received from the State of Ohio provided funding for approximately 63 percent of the expenses incurred in the transportation function.

The refuse collection fee, instituted by the City during 2004, provided over 100 percent of funding for that function. In total, program revenues offset approximately 29 percent of the governmental expenses while general revenues cover the remaining 71 percent.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

Business-Type Activities

The City's business-type activities include golf, sewer and water operations.

Golf – The City operates two municipal golf courses; PipeStone golf course is an eighteen-hole championship golf course and Mound golf course is a nine-hole course. The activities at each course include operation of the golf course, pro shop, restaurant or snack bar, golf carts and driving range. While the golf fund experienced an increase in net assets of \$241,585, this amount includes a transfer-in of \$250,000 provided for debt service requirements. The City does not anticipate the financial condition of the Golf Fund to improve dramatically until the outstanding debt service for the construction of PipeStone Golf Course is completely paid. However, given the significant recreational value of the golf courses in the City, transfers will be provided to meet obligations.

Water – The public works department at the City of Miamisburg is responsible for the treatment and delivery of quality water to businesses and citizens within the boundaries of the City. Various functions within the water department include administration, water pumping, water distribution and treatment of water. While the water department realized an operating loss of \$536,698, the unrestricted net assets at year end totaled approximately \$1,116,067 or 52 percent of the operating expenses, less depreciation expense, realized by the department during 2010.

Sewer – The City's public works department is responsible for the collection and treatment of wastewater generated throughout the City. Various functions within the sewer department include administration, treatment, and collection of wastewater. The sewer department realized an operating loss of \$616,995 during 2010. This loss was significantly less than the prior year due to an increase in rates. At December 31, 2010 unrestricted net assets at year-end were \$1,923,236 or 104 percent of the operating expenses, less depreciation expense, incurred during the year.

Overall, the City's business-type activities generated \$5.5 million in program revenue during 2010, while program expenses were \$7.0 million. General revenues, primarily income tax revenues, help offset the deficiency in program revenues and provide funding for water and sewer debt service requirements associated with the enterprise activities. During 2009 the City Council enacted a five-year water and sewer rate increase plan. In the remaining 3 years the increases will be as follows:

<u>Effective Date</u>	<u>Water Rate Increase</u>	<u>Sewer Rate Increase</u>
Sept. 1, 2011	12%	15%
Sept. 1, 2012	12%	12%
Sept. 1, 2013	10%	10%

The time between when the new rates go into effect and revenues are received is approximately four months. Therefore, the full increase is felt in the next calendar year after the increase.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

The City's Funds

Information about the City's major governmental funds begins after the Statement of Activities. These funds are reported using the modified accrual basis of accounting. Governmental funds had total revenues of \$21.4 million, expenditures of \$20.7 million, and net other financing sources of \$4.5 million.

During 2010, the net change in fund balance of the governmental funds increased by \$5.2 million to an ending total fund balance of \$13.7 million at year end. General Obligation bonds were issued during 2010 to retire the Austin Center Interchange Notes that were outstanding. While capital assets are included in the statement of net assets, expenditures are recognized in the fund statements thereby reducing the amount of resources available for future spending. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The City's General Fund realized an increase of \$148,913 in fund balance during 2010. The General Fund is the primary fund that finances government services to citizens. The increase in fund balance is a result of an increase in income tax collections and estate taxes coupled with conservative spending. The City did not fill several vacancies and also did not give wage raises to non-union personnel. The City continues to maintain a fairly healthy General Fund balance in an attempt to provide stability in years in which revenues can not support spending levels. At December 31, 2010 the ending unreserved and undesignated fund balance of the General Fund was \$2.4 million or 16 percent of the total General Fund expenditures reported for 2010.

The City's Fire Levy Fund had an increase in fund balance of \$37,100. This fund receives property taxes from a voted levy toward the operation of the fire department. During 2010, a full year of the levy was received.

The City's other two major funds, the Municipal Trust Fund reported a decrease in fund balance of \$21,206 which was exclusively due to a decrease in the fair market value of the investments reported at December 31, 2010 versus the value of the investments at December 31, 2009 and the Capital Improvement Fund reported an increase of \$595,616 due to an increase in income tax revenues and a decrease in the amount spent for capital projects. Certain capital projects, primarily repair and maintenance to the City's infrastructure, were completed during the year. Other projects are prioritized and will be funded as future revenue collection permits. The City also issued short-term renewal notes for the sidewalk, curb and gutter program and for the purchase of two refuse trucks. This liability is reflected in the fund and creates a negative unreserved fund balance of \$214,200. Transfers from the General Fund and other funds are made when financing for capital improvements are needed. All other governmental fund balances increased by \$4,461,286 during 2010.

Explanation of the changes in the major enterprise funds of the City follow the same explanations as those provided in the assessment of the business-type activities noted above since enterprise funds are accounted for using full accrual accounting, the same accounting basis used in the City-wide statements.

General Fund Budgeting Highlights

The City's budget is adopted on a fund basis. Before the budget is adopted, Council reviews the detailed budgets of each department within the General Fund and other funds, and then adopts the budget on a fund basis. During 2010, the City amended its original budgetary amounts several times as certain information became known. Within each departmental budget, a department head may make small line item adjustments within their budget, as long as the total operational and maintenance amount does not exceed their budgetary allotment.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

Minimal changes were made to the General Fund's budgeted revenues and expenditures during 2010. Income taxes were adjusted due to an increase in anticipated receipts from the income tax collections. Appropriations were increased slightly in anticipation of additional expenditures but overall, the City kept well within their budgeted expenditures.

Overall, actual revenue receipts were \$330,000 (2.0 percent) more than final budgeted revenue amounts. Overall revenues were more than 2009 due primarily to the increase in income tax, property tax and estate tax receipts.

Due to the City's continuing efforts to control expenditures, actual budgetary expenditures came in \$1,909,927 less than the \$17.5 million included in the final budget for 2010. Any significant variance within the departments was due to efforts in reducing expenditures.

Budgetary fund balance at December 31, 2010 was \$2.3 million compared to the \$203,656 anticipated in the final 2010 budget. This is the result of higher than anticipated revenues as well as the decrease in expenditures primarily due to vacancies not filled and a zero percent wage increase for non-union personnel.

Capital Assets

At the end of fiscal year 2010, the City had a total of \$108.8 million invested in capital assets less accumulated depreciation of \$38.0 million resulting in total capital assets, net of accumulated depreciation of \$70.8 million.

The City continued its efforts to upgrade its capital assets during 2010. The Austin Center Interchange project had additional construction in progress during 2010 of \$87,955 and is expected to be completed in 2011. The Central Avenue project, which began last year, had an addition of \$137,955. This project is a joint effort with the City and the State of Ohio and will be completed during 2012. The Riverfront Park improvement project was still ongoing. During 2010, the City purchased the final park property and will complete event-ready improvements in 2011. Several pieces of equipment were purchased including a large mower for the Golf Course.

Table 4 shows 2010 balances compared to those of 2009:

TABLE 4
CAPITAL ASSETS, NET (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Land	\$ 11,610	\$ 11,094	\$ 2,044	\$ 2,044	\$ 13,654	\$ 13,138
Buildings	2,018	2,140	10,268	10,665	12,286	12,805
Improvements	5,962	5,980	2,874	2,944	8,836	8,924
Equipment	1,477	1,594	1,039	1,149	2,516	2,743
Vehicles	1,032	1,323	310	374	1,342	1,697
Infrastructure	12,259	12,553	15,486	15,833	27,745	28,386
Construction in Progress	4,411	4,273	-	-	4,411	4,273
Total	\$ 38,769	\$ 38,957	\$ 32,021	\$ 33,009	\$ 70,790	\$ 71,966

Accumulated depreciation of \$19.7 million and \$18.3 million is reported in the governmental activities and business-type activities respectively. Additional information on the City's capital assets can be found in Note 6 to the basic financial statements.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)

Debt Administration

At December 31, 2010, the City had a total of \$18.1 million of long-term debt obligations compared with \$14.9 million reported at December 31, 2009. Table 5 shows outstanding debt obligations of the City at December 31, 2010 compared with 2009:

TABLE 5
OUTSTANDING LONG-TERM DEBT OBLIGATIONS AT YEAR END (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
General Obligation Bonds	\$ 6,490	\$ 2,265	\$ 4,395	\$ 4,885	\$ 10,885	\$ 7,150
Special Assessment Bonds	340	430	-	-	340	430
Revenue Bonds	-	-	6,540	6,975	6,540	6,975
Police and Fire Pension	231	236	-	-	231	236
Long-Term Notes	-	-	75	90	75	90
Total	<u>\$ 7,061</u>	<u>\$ 2,931</u>	<u>\$ 11,010</u>	<u>\$ 11,950</u>	<u>\$ 18,071</u>	<u>\$ 14,881</u>

Of the City's general obligation bonds outstanding at December 31, 2010, \$6.5 million are accounted for within the governmental activities and the remaining \$4.4 million are reported in the Golf and Water Funds. The increase in general obligation bonds was due to the issuance of bonds related to the Austin Center Interchange project. These bonds will be repaid with payments in lieu of taxes. The revenue bonds outstanding at year-end are associated with the City's Water and Sewer enterprise funds and are guaranteed with the revenue sources of those two funds. The special assessment bonds are being repaid with the revenue collected from the assessments charged to the various properties benefiting from the projects. While these are not direct obligations of the City, the City does remain liable for repayment if collections from the property assessments are not sufficient to meet the required debt service obligations.

At December 31, 2010, the City's overall legal debt margin was \$39.2 million and the unvoted debt margin was \$16.3 million. See Notes 11 and 12 of the notes to the basic financial statements for more detailed information on the debt obligations of the City.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department at City of Miamisburg, Ohio, 10 North First Street, Miamisburg, Ohio 45342 or call (937) 866-3303. The City's email address is finance@cityofmiamisburg.org.

CITY OF MIAMISBURG, OHIO
STATEMENT OF NET ASSETS
DECEMBER 31, 2010

	Governmental Activities	Business- Type Activities	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 7,945,261	\$ 2,011,582	\$ 9,956,843
Investments	5,446,835	-	5,446,835
Cash and Cash Equivalents in Segregated Accounts	97,735	-	97,735
Receivables:			
Taxes	4,204,762	241,718	4,446,480
Payment in lieu of taxes	160,000	-	160,000
Accounts	28,434	1,007,470	1,035,904
Intergovernmental	1,123,327	-	1,123,327
Special Assessments	283,297	-	283,297
Accrued Interest	10,382	-	10,382
Inventory held for resale	-	29,844	29,844
Supplies inventory	371,059	199,733	570,792
Unamortized bond issuance cost	226,596	240,006	466,602
Internal Balances	727,731	(727,731)	-
Restricted cash and cash equivalents with fiscal agent	-	721,892	721,892
Non-depreciable capital assets	16,020,686	2,043,934	18,064,620
Depreciable capital assets, net of accumulated depreciation	22,748,436	29,976,661	52,725,097
Total Assets	59,394,541	35,745,109	95,139,650
Liabilities:			
Accounts payable	281,046	78,832	359,878
Accrued salaries payable	145,078	19,828	164,906
Intergovernmental payable	466,889	62,254	529,143
Accrued interest payable	21,125	12,147	33,272
Note payable	745,000	-	745,000
Unearned revenue	2,778,691	-	2,778,691
Accrued interest payable from restricted assets	-	22,439	22,439
Matured compensated absences payable	150,631	-	150,631
Long Term Liabilities:			
Due within one year	1,337,362	1,086,113	2,423,475
Due in more than one year	7,273,669	9,670,894	16,944,563
Total Liabilities	13,199,491	10,952,507	24,151,998
Net Assets:			
Invested in capital assets, net of related debt	31,803,534	21,378,043	53,181,577
Restricted for:			
Municipal trust	5,446,835	-	5,446,835
Municipal court	1,564,885	699,453	2,264,338
Streets and highways	1,055,048	-	1,055,048
Capital projects	543,966	-	543,966
Law enforcement	643,893	-	643,893
Debt service	111,871	-	111,871
Other purposes	362,594	-	362,594
Unrestricted	4,662,424	2,715,106	7,377,530
Total Net Assets	\$ 46,195,050	\$ 24,792,602	\$ 70,987,652

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2010

	Expenses	Program Revenues		
		Charges for services	Operating grants and contributions	Capital grants and contributions
Governmental Activities:				
Security of Persons and Property	\$ 8,682,865	\$ 1,011,739	\$ 132,150	\$ -
Public Health Services	9,322	-	-	-
Leisure Time Activities	2,220,395	668,336	-	-
Community Environment	887,618	291,919	-	310,624
Basic Utility Services	941,785	949,217	-	-
Transportation	1,590,104	-	1,004,170	-
General Government	5,198,985	1,138,058	191,516	-
Interest and fiscal charges	265,724	-	-	-
Total Governmental Activities	19,796,798	4,059,269	1,327,836	310,624
Business-Type Activities:				
Golf	1,762,108	1,689,899	-	57,547
Sewer	2,573,324	1,700,900	-	-
Water	2,705,388	2,026,227	-	-
Total Business-Type Activities	7,040,820	5,417,026	-	57,547
Total	\$ 26,837,618	\$ 9,476,295	\$ 1,327,836	\$ 368,171

General Revenues:

Municipal income taxes, levied for:
General purposes
Capital projects
Enterprise debt payments

Property taxes levied for:
General purposes
Conservancy operations
Fire levy
Police & fire pension

Payment in lieu of taxes

Grants and entitlements not restricted to
specific programs

Investment earnings

Miscellaneous

Transfers

Total general revenues and transfers

Changes in net assets

Net assets at beginning of year

Net assets at end of year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
\$ (7,538,976)	\$ -	\$ (7,538,976)
(9,322)	-	(9,322)
(1,552,059)	-	(1,552,059)
(285,075)	-	(285,075)
7,432	-	7,432
(585,934)	-	(585,934)
(3,869,411)	-	(3,869,411)
(265,724)	-	(265,724)
<u>(14,099,069)</u>	<u>-</u>	<u>(14,099,069)</u>
-	(14,662)	(14,662)
-	(872,424)	(872,424)
<u>-</u>	<u>(679,161)</u>	<u>(679,161)</u>
-	(1,566,247)	(1,566,247)
<u>\$ (14,099,069)</u>	<u>\$ (1,566,247)</u>	<u>\$ (15,665,316)</u>
7,379,111	-	7,379,111
1,399,176	-	1,399,176
-	1,436,609	1,436,609
1,669,722	-	1,669,722
57,912	-	57,912
1,352,191	-	1,352,191
267,287	-	267,287
22,241	-	22,241
2,137,921	-	2,137,921
278,303	17,162	295,465
815,670	45,672	861,342
<u>(229,442)</u>	<u>229,442</u>	<u>-</u>
<u>15,150,092</u>	<u>1,728,885</u>	<u>16,878,977</u>
1,051,023	162,638	1,213,661
<u>45,144,027</u>	<u>24,629,964</u>	<u>69,773,991</u>
<u>\$ 46,195,050</u>	<u>\$ 24,792,602</u>	<u>\$ 70,987,652</u>

CITY OF MIAMISBURG, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2010

	Major Governmental Funds			Other Governmental Funds	Total Governmental Funds	
	General	Municipal Trust	Fire Levy			Capital Improvements
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$ 2,964,006	\$ -	\$ 231,871	\$ 441,124	\$ 3,716,346	\$ 7,353,347
Investments	-	5,446,835	-	-	-	5,446,835
Cash and Cash Equivalents in Segregated Accounts	63,647	-	-	-	34,088	97,735
Receivables:						
Taxes	2,500,980	-	1,176,021	241,717	286,044	4,204,762
Payment in Lieu of Taxes	-	-	-	-	160,000	160,000
Accounts	25,747	-	2,687	-	-	28,434
Intergovernmental	450,429	-	75,927	115,133	481,838	1,123,327
Special Assessments	63,866	-	-	-	219,431	283,297
Accrued Interest	10,382	-	-	-	-	10,382
Supplies Inventory	161,639	-	-	-	47,471	209,110
Advances to Other Funds	1,190,797	-	-	3,409	-	1,194,206
Interfund Receivable	36,365	-	-	-	-	36,365
Total Assets	7,467,858	5,446,835	1,486,506	801,383	4,945,218	20,147,800
Liabilities:						
Accounts Payable	180,177	-	3,554	60,554	5,653	249,938
Accrued Salaries Payable	118,673	-	16,811	-	6,234	141,718
Accrued Interest Payable	-	-	-	3,256	-	3,256
Intergovernmental Payable	376,761	-	81,285	-	5,709	463,755
Interfund Payable	-	-	-	12,000	-	12,000
Advances from Other Funds	-	-	-	48,000	59,544	107,544
Notes Payable	-	-	-	745,000	-	745,000
Matured Compensated Absences Payable	150,631	-	-	-	-	150,631
Deferred Revenue	2,218,345	-	1,251,948	94,974	1,047,412	4,612,679
Total Liabilities	3,044,587	-	1,353,598	963,784	1,124,552	6,486,521
Fund Balances:						
Reserved for Encumbrances	515,704	-	8,067	48,390	99,887	672,048
Reserved for Supplies Inventory	161,639	-	-	-	47,471	209,110
Reserved for Advances	1,190,797	-	-	3,409	-	1,194,206
Unreserved:						
Designated for Severance Payments	156,930	-	-	-	-	156,930
Undesignated, Reported in:						
General Fund	2,398,201	-	-	-	-	2,398,201
Special Revenue Funds	-	5,446,835	124,841	-	2,816,508	8,388,184
Debt Service Funds	-	-	-	-	250,502	250,502
Capital Project Funds	-	-	-	(214,200)	606,298	392,098
Total Fund Balance	4,423,271	5,446,835	132,908	(162,401)	3,820,666	13,661,279
Total Liabilities and Fund Balance	\$ 7,467,858	\$ 5,446,835	\$ 1,486,506	\$ 801,383	\$ 4,945,218	\$ 20,147,800

See accompanying notes to the basic financial statements.

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

Total Governmental Fund Balances		\$ 13,661,279
 <i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		38,083,271
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Municipal income taxes	569,182	
Property and other taxes	100,314	
Special assessments and charges for services	288,090	
Intergovernmental	876,402	
Total		1,833,988
Internal service fund is used by management to charge the costs of providing insurance as well as central services to the individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets		1,390,352
The internal balance represents the portion of the internal services funds' assets and liabilities that are allocated to the enterprise funds.		(383,296)
Some liabilities, including long-term debt obligations and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable	(17,869)	
Compensated absences payable	(1,462,779)	
Police and fire pension liability	(230,711)	
Special assessments bonds payable	(340,193)	
General obligations bonds payable	(6,565,588)	
Total		(8,617,140)
Bond issuance costs are expenditures in the funds but are reported as deferred charges in the statement of net assets and amortized over the life of the bonds.		226,596
Net Assets of Governmental Activities		\$ 46,195,050

See accompanying notes to the basic financial statements.

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

	Major Governmental Funds			Other Governmental Funds	Total Governmental Funds	
	General	Municipal Trust	Fire Levy			Capital Improvement
Revenues:						
Municipal Income Taxes	\$ 7,539,952	\$ -	\$ -	\$ 1,431,390	\$ -	\$ 8,971,342
Property and Other Taxes	1,673,928	-	1,329,422	-	323,493	3,326,843
Payment in lieu of taxes	-	-	-	-	22,241	22,241
Intergovernmental	1,464,739	-	241,351	803,026	1,397,949	3,907,065
Special Assessments	52,391	-	-	26,131	95,860	174,382
Charges for Services	2,310,714	-	96,273	-	12,720	2,419,707
Fines, Licenses and Permits	989,756	-	-	-	528,750	1,518,506
Interest	290,961	(21,206)	-	-	8,548	278,303
Donations	15,613	-	-	-	-	15,613
Other	723,281	-	3,910	7,743	80,736	815,670
Total Revenues	15,061,335	(21,206)	1,670,956	2,268,290	2,470,297	21,449,672
Expenditures:						
Current:						
Security of Persons and Property	6,804,011	-	1,633,856	-	288,895	8,726,762
Public Health Services	9,322	-	-	-	-	9,322
Leisure Time Activities	2,153,280	-	-	-	-	2,153,280
Community Environment	906,064	-	-	-	-	906,064
Basic Utility Services	894,392	-	-	-	-	894,392
Transportation	143,266	-	-	-	950,388	1,093,654
General Government	3,899,440	-	-	-	316,875	4,216,315
Capital Outlay	-	-	-	1,214,786	542,884	1,757,670
Debt Service:						
Principal Retirement	-	-	-	-	450,498	450,498
Interest and Fiscal Charges	-	-	-	13,068	242,558	255,626
Bond Issuance Costs	-	-	-	-	232,123	232,123
Total Expenditures	14,809,775	-	1,633,856	1,227,854	3,024,221	20,695,706
Excess of Revenues Over(Under)						
Expenditures	251,560	(21,206)	37,100	1,040,436	(553,924)	753,966
Other Financing Sources (Uses):						
Issuance of Bonds	-	-	-	-	4,580,000	4,580,000
Premium on Issuance of Bonds	-	-	-	-	77,432	77,432
Transfers-In	-	-	-	54,686	745,869	800,555
Transfers-Out	(102,647)	-	-	(502,506)	(388,091)	(993,244)
Total Other Financing Sources (Uses)	(102,647)	-	-	(447,820)	5,015,210	4,464,743
Net Change in Fund Balance	148,913	(21,206)	37,100	592,616	4,461,286	5,218,709
Fund Balance at Beginning of Year	4,274,358	5,468,041	95,808	(755,017)	(640,620)	8,442,570
Fund Balance at End of Year	\$ 4,423,271	\$ 5,446,835	\$ 132,908	\$ (162,401)	\$ 3,820,666	\$ 13,661,279

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2010

Net Change in Fund Balance - Total Governmental Funds \$ 5,218,709

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 costs of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital outlay	722,077	
Depreciation	(854,478)	
Total		(132,401)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs and premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:

Issuance of general obligation bonds	(4,580,000)	
Premium on issuance	(77,432)	
Bond and police and fire pension principal repayment	450,498	
Bond issuance costs	232,123	
Total		(3,974,811)

The internal service fund used by management to charge the cost of providing centralized services to the individual funds is reported in the statement of activities. 41,713

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, rather these revenues are deferred. (372,409)

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

These activities consist of:

Increase in accrued interest payable	(6,415)	
Decrease in compensated absences payable	280,320	
Amortization of issuance costs	(5,527)	
Amortization of bond premiums	1,844	
Total		270,222

Change in Net Assets of Governmental Activities \$ 1,051,023

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal Income Taxes	\$ 7,077,468	\$ 7,363,068	\$ 7,442,313	\$ 79,245
Property and Other Taxes	1,565,000	1,565,000	1,665,861	100,861
Intergovernmental	1,123,700	1,123,700	1,460,292	336,592
Charges for Services	2,467,500	2,467,500	2,380,904	(86,596)
Fines, Licenses and Permits	1,015,650	1,015,650	984,534	(31,116)
Interest	421,000	421,000	378,921	(42,079)
Donations	11,000	11,000	15,613	4,613
Other	754,950	754,950	723,260	(31,690)
Total Revenues	<u>14,436,268</u>	<u>14,721,868</u>	<u>15,051,698</u>	<u>329,830</u>
Expenditures:				
Current:				
Security of Persons and Property	7,886,508	7,886,508	7,125,400	761,108
Public Health Services	7,210	12,210	10,567	1,643
Leisure Time Activities	2,238,710	2,243,710	2,240,965	2,745
Community Environment	946,881	946,881	890,786	56,095
Basic Utility Services	985,323	985,323	955,701	29,622
Transportation	204,227	204,227	136,377	67,850
General Government	4,352,066	5,181,154	4,190,290	990,864
Total Expenditures	<u>16,620,925</u>	<u>17,460,013</u>	<u>15,550,086</u>	<u>1,909,927</u>
Excess of Revenues Over (Under) Disbursements	<u>(2,184,657)</u>	<u>(2,738,145)</u>	<u>(498,388)</u>	<u>2,239,757</u>
Other Financing Sources (Uses):				
Transfers In	395,590	395,590	300,000	(95,590)
Transfers Out	(111,147)	(111,147)	(111,147)	-
Advances - In	27,290	27,290	24,365	(2,925)
Advances - Out	(110,000)	(110,000)	(110,000)	-
Total Other Financing Sources (Uses)	<u>201,733</u>	<u>201,733</u>	<u>103,218</u>	<u>(98,515)</u>
Net Change in Fund Balance	(1,982,924)	(2,536,412)	(395,170)	2,141,242
Fund Balance at Beginning of Year	2,009,509	2,009,509	2,009,509	-
Prior Year Encumbrances Appropriated	730,559	730,559	730,559	-
Fund Balance at End of Year	<u>\$ 757,144</u>	<u>\$ 203,656</u>	<u>\$ 2,344,898</u>	<u>\$ 2,141,242</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
MUNICIPAL TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	<u>5,252,465</u>	<u>5,252,465</u>	<u>5,252,465</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 5,252,465</u></u>	<u><u>\$ 5,252,465</u></u>	<u><u>\$ 5,252,465</u></u>	<u><u>\$ -</u></u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
FIRE LEVY FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and Other Taxes	\$ 1,311,495	\$ 1,366,495	\$ 1,329,422	\$ (37,073)
Intergovernmental	53,530	53,530	241,351	187,821
Charges for Services	130,000	130,000	105,076	(24,924)
Donations	4,000	4,000	3,510	(490)
Other	-	-	400	400
Total Revenues	<u>1,499,025</u>	<u>1,554,025</u>	<u>1,679,759</u>	<u>125,734</u>
Expenditures:				
Current:				
Security of Persons and Property	1,566,963	1,617,930	1,527,328	90,602
Capital Outlay	94,660	94,853	94,853	-
Total Expenditures	<u>1,661,623</u>	<u>1,712,783</u>	<u>1,622,181</u>	<u>90,602</u>
Net Change in Fund Balance	(162,598)	(158,758)	57,578	216,336
Fund Balance at Beginning of Year	123,647	123,647	123,647	-
Prior Year Encumbrances Appropriated	39,468	39,468	39,468	-
Fund Balance at End of Year	<u>\$ 517</u>	<u>\$ 4,357</u>	<u>\$ 220,693</u>	<u>\$ 216,336</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF FUND NET ASSETS
PROPRIETARY FUNDS
DECEMBER 31, 2010

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
Assets:					
Current Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 291,784	\$ 1,197,887	\$ 521,911	\$ 2,011,582	\$ 591,914
Receivables:					
Taxes	-	120,859	120,859	241,718	-
Accounts	-	513,053	494,417	1,007,470	-
Inventory Held for Resale	29,844	-	-	29,844	-
Supplies Inventory	13,575	70,379	115,779	199,733	161,949
Unamortized Bond Issue Costs	115,612	124,394	-	240,006	-
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	-	567,549	154,343	721,892	-
Total Current Assets	<u>450,815</u>	<u>2,594,121</u>	<u>1,407,309</u>	<u>4,452,245</u>	<u>753,863</u>
Non-current Assets					
Capital Assets, Net	<u>4,942,845</u>	<u>14,006,990</u>	<u>13,070,760</u>	<u>32,020,595</u>	<u>685,851</u>
Total Assets	<u>5,393,660</u>	<u>16,601,111</u>	<u>14,478,069</u>	<u>36,472,840</u>	<u>1,439,714</u>
Liabilities:					
Current Liabilities					
Accounts Payable	36,491	16,280	26,061	78,832	31,108
Accrued Salaries Payable	-	9,766	10,062	19,828	3,360
Intergovernmental Payable	-	30,072	32,182	62,254	3,134
Accrued Interest Payable	10,790	-	1,357	12,147	-
Interfund Payable	24,365	-	-	24,365	-
Compensated Absences Payable	-	42,220	63,331	105,551	11,173
Bonds and Loan Payable - Current Portion	315,000	380,562	285,000	980,562	-
Payable from Restricted Assets:					
Accrued Interest Payable	-	17,134	5,305	22,439	-
Total Current Liabilities	<u>386,646</u>	<u>496,034</u>	<u>423,298</u>	<u>1,305,978</u>	<u>48,775</u>
Long-Term Liabilities					
Bonds and Loan Payable - Long-term	3,318,026	4,633,964	1,710,000	9,661,990	-
Advances From Other Funds	1,086,662	-	-	1,086,662	-
Compensated Absences Payable	-	4,998	3,906	8,904	587
Total Long-Term Liabilities	<u>4,404,688</u>	<u>4,638,962</u>	<u>1,713,906</u>	<u>10,757,556</u>	<u>587</u>
Total Liabilities	<u>4,791,334</u>	<u>5,134,996</u>	<u>2,137,204</u>	<u>12,063,534</u>	<u>49,362</u>
Net Assets:					
Invested in Capital Assets, Net of Related Debt	1,309,819	8,992,464	11,075,760	21,378,043	685,851
Restricted for Debt Payments	-	550,415	149,038	699,453	-
Unrestricted	<u>(707,493)</u>	<u>1,923,236</u>	<u>1,116,067</u>	<u>2,331,810</u>	<u>704,501</u>
Total Net Assets	<u>\$ 602,326</u>	<u>\$ 11,466,115</u>	<u>\$ 12,340,865</u>	<u>24,409,306</u>	<u>\$ 1,390,352</u>
				383,296	
Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.					
Net assets of business-type activities				<u>\$ 24,792,602</u>	

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2010

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
Operating Revenues:					
Charges for Services	\$ 1,689,899	\$ 1,700,900	\$ 2,026,227	\$ 5,417,026	\$ 1,081,717
Other Operating Revenue	2,237	9,211	34,224	45,672	-
Total Operating Revenue	1,692,136	1,710,111	2,060,451	5,462,698	1,081,717
Operating Expenses:					
Personal Services	638,673	1,001,972	1,316,995	2,957,640	323,855
Contractual Services	433,826	825,284	715,141	1,974,251	447,571
Supplies and Materials	134,554	30,637	126,853	292,044	212,898
Cost of Goods Sold	223,181	-	-	223,181	-
Depreciation	141,434	469,213	438,160	1,048,807	55,223
Total Operating Expenses	1,571,668	2,327,106	2,597,149	6,495,923	1,039,547
Operating Income (Loss)	120,468	(616,995)	(536,698)	(1,033,225)	42,170
Non-Operating Revenues (Expenses):					
Interest	4,010	8,890	4,262	17,162	-
Interest and Fiscal Charges	(183,261)	(229,522)	(88,639)	(501,422)	-
Municipal Income Taxes	-	465,049	971,560	1,436,609	-
Loss on Disposal of Capital Assets	(7,179)	-	-	(7,179)	-
Total Non-Operating Revenues (Expenses)	(186,430)	244,417	887,183	945,170	-
Income(Loss) before Contributions and Transfers	(65,962)	(372,578)	350,485	(88,055)	42,170
Capital Contributions	57,547	-	-	57,547	-
Transfers In	250,000	-	-	250,000	-
Transfers Out	-	-	(20,558)	(20,558)	(36,753)
Change in Net Assets	241,585	(372,578)	329,927	198,934	5,417
Net Assets at the Beginning of the Year	360,741	11,838,693	12,010,938		1,384,935
Net Assets at the End of the Year	\$ 602,326	\$ 11,466,115	\$ 12,340,865		\$ 1,390,352
Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.				(36,296)	
Change in net assets of business-type activities				<u>\$ 162,638</u>	

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2010

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
<u>Increase (Decrease) in Cash and Cash Equivalents</u>					
Cash Flows from Operating Activities:					
Cash Received from Customers	1,692,136	\$ 1,645,219	2,088,939	\$ 5,426,294	\$ -
Cash Received from Interfund Services Provided to other funds	-	-	-	-	1,081,717
Cash Payments to Employees for Services and Benefits	(653,531)	(995,055)	(1,310,269)	(2,958,855)	(323,173)
Cash Payments to Suppliers for Goods and Services	(768,489)	(895,983)	(854,480)	(2,518,952)	(665,352)
Net Cash Provided (Used) by Operating Activities	270,116	(236,608)	(75,810)	(42,302)	93,192
Cash Flows from Noncapital Financing Activities:					
Municipal Income Taxes	-	452,662	959,173	1,411,835	-
Transfers In	250,000	-	-	250,000	-
Transfers Out	-	-	(20,558)	(20,558)	(36,753)
Net Cash Provided (Used) by Noncapital Financing Activities	250,000	452,662	938,615	1,641,277	(36,753)
Cash Flows from Capital and Related Financing Activities:					
Acquisition of Capital Assets	(57,547)	-	(10,000)	(67,547)	-
Principal Paid on Bonds	(305,000)	(350,000)	(270,000)	(925,000)	-
Principal Paid on Notes	-	(15,562)	-	(15,562)	-
Principal Paid on Interfund Loan	(24,365)	-	-	(24,365)	-
Interest and Fiscal Charges	(140,024)	(218,184)	(89,429)	(447,637)	-
Capital contribution	57,547	-	-	57,547	-
Net Cash Used in Capital and Related Financing Activities	(469,389)	(583,746)	(369,429)	(1,422,564)	-
Cash Flows from Investing Activities:					
Market Gain (Loss) on Investments	(615)	(1,582)	(780)	(2,977)	-
Interest and Dividends on Investments	4,625	10,472	5,042	20,139	-
Net Cash Provided by Investing Activities	4,010	8,890	4,262	17,162	-
Net Increase (Decrease) in Cash and Cash Equivalents	54,737	(358,802)	497,638	193,573	56,439
Cash and Cash Equivalents Beginning of Year	237,047	2,124,238	178,616	2,539,901	535,475
Cash and Cash Equivalents End of Year	\$ 291,784	\$ 1,765,436	\$ 676,254	\$ 2,733,474	\$ 591,914

(Continued)

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2010
(Continued)

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>					
<u>Provided (Used) by Operating Activities:</u>					
Operating Income(Loss)	\$ 120,468	\$ (616,995)	\$ (536,698)	\$ (1,033,225)	\$ 42,170
Adjustments to Reconcile Operating Income(Loss) to Net					
Cash Provided(Used) by Operating Activities:					
Depreciation	141,434	469,213	438,160	1,048,807	55,223
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	-	(55,681)	28,488	(27,193)	-
(Increase) Decrease in Supplies Inventory	3,935	(48,802)	(14,333)	(59,200)	(3,264)
Decrease in Due in Inventory Held for Resale	1,209	-	-	1,209	-
Increase (Decrease) in Accounts Payable	3,070	8,740	1,847	13,657	(1,619)
Increase in Accrued Salaries Payable	-	3,833	2,224	6,057	1,293
Increase in Intergovernmental Payable	-	3,005	2,477	5,482	459
Increase (Decrease) in Compensated Absences Payable	-	79	2,025	2,104	(1,070)
Net Cash Provided(Used) by Operating Activities	<u>\$ 270,116</u>	<u>\$ (236,608)</u>	<u>\$ (75,810)</u>	<u>\$ (42,302)</u>	<u>\$ 93,192</u>

Noncash Investing Activities:

During 2010, the fair value of pooled investments decreased in the golf, sewer and water fund by \$281, \$575 and \$337, respectively.

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2010

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 312,887
Cash and Cash Equivalents with Fiscal Agent	<u>138,330</u>
Total Assets	<u><u>\$ 451,217</u></u>
Liabilities:	
Intergovernmental Payable	\$ 62,733
Undistributed Monies	<u>388,484</u>
Total Liabilities	<u><u>\$ 451,217</u></u>

See accompanying notes to the basic financial statements.

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

NOTE 1 – DESCRIPTION OF CITY AND REPORTING ENTITY:

The City of Miamisburg (the “City”) is a home rule municipal corporation organized under the laws of the State of Ohio, which operates under its own Charter. The current Charter, which provides for a Council/Manager form of government, was adopted in 1966. The seven-member Council is elected to four-year terms. The Council appoints a City Manager who shall be the chief executive, administrator and law enforcement officer of the City. The City Manager appoints all the department managers.

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government consists of all funds and departments which provide various services including police protection, fire fighting and prevention, emergency medical services, street maintenance and repair, parks and recreation system (including two golf courses and a swimming pool), water distribution, sewer collection system, refuse collection and a staff to provide support to the service providers.

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

The Miamisburg Municipal Court has been included in the City’s financial statements as an agency fund. The clerk of courts is an appointed City Official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

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

Basis of Presentation

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

Government-wide Financial Statements

The Statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service funds is eliminated to avoid doubling up revenues and expenses. The interfund services provided and used are not eliminated in the process of consolidation. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by a 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. Revenues 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 or business-type activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

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

Municipal Trust Fund – This fund was established to account for the financial resources the City received from the sale of the former municipal electric plant. Expenditures from this fund must be approved through a ballot issue approved by voters. Interest earned on this money is allocated to the General Fund for general operating purposes.

Fire Levy Fund - To account for levy revenues for salaries, fire equipment purchases and various other operational expenditures related to the operations of the fire department.

Capital Improvement Fund – The Capital Improvement Fund is used to account for resources accumulated or transferred from other funds to finance the purchase, construction or maintenance of the City’s capital assets deemed necessary to enhance the operation of the City.

The other governmental funds of the City account for grants and other resources whose use is restricted to a particular purpose.

Proprietary Fund Types

The proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

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

Golf Fund – The Golf Fund accounts for the operations of the two city owned golf courses. The Mound Golf course is a 9-hole course while PipeStone Golf Course is an 18-hole championship golf course.

Sewer Fund – The Sewer Fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

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

Internal Service Funds – An internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City’s internal service funds account for the operations of the city garage, civic center and service center.

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

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. The City only has agency fiduciary funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. Agency funds of the City include assets being held associated with Austin Center JEDD, Board of Building Standard Assessments, Dayton Mall JEDD, Downtown Redevelopment, Municipal Court and Satellite Juvenile Court.

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 operations of the City are included on the statement of net assets. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total net assets.

Fund Financial Statements

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

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

Basis of 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; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified 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.

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

Revenues – Exchange and Non-exchange Transactions

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income tax, property tax, grants, entitlements and donations. On an accrual basis, revenue from income tax is recognized in the fiscal year in which the tax imposed takes place and revenue from property tax is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements and matching requirements. Timing requirements specify the year when the resources are required to be used or the fiscal year when use is first permitted. Matching requirements specify how the City must provide local resources and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: income tax, state-levied locally shared taxes (including local government assistance, gasoline tax and vehicle license tax), EMS charges for services, court fines and forfeitures, and investment earnings.

Unearned/Deferred Revenue

Unearned revenues 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 2011 operations, have been recorded as unearned revenues. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have been reported as deferred revenue to indicate they are not available to liquidate liabilities of the current period.

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 recorded when the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

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

Equity in Pooled Cash and Cash Equivalents and Investments

To improve cash management, cash received by the City is pooled. Money for all funds, including proprietary funds, is maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and cash equivalents" on the financial statements.

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

During the year, the City's investments included STAROhio and various federal securities. STAROhio is an investment pool managed by the State of Ohio's Treasurer's Office, which allows governments within Ohio to pool their funds for investment purposes. STAROhio is not registered with the Securities and Exchange Commission (SEC) as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2010.

Investments with an original maturity of three months or less at the time of purchase, and investments of the cash management pool are reported as cash equivalents on the financial statements.

Interest income is distributed to the funds according to ordinance and statutory requirements. Interest revenue reported in the statement of activities for 2010 amounted to \$295,465. This amount includes an increase of \$186,650 in the market value of the City's investments at December 31, 2010 as compared with the market value at December 31, 2009, as required under Governmental Accounting Standards Board (GASB) Statement No. 31 "*Accounting and Financial Reporting for Certain Investments and for External Investment Pools.*"

Supplies Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption as well as items held for resale in the Golf Fund.

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

Restricted assets in the enterprise funds represent cash and cash equivalents, as well as investments, set aside in separate depository accounts for the repayment of revenue mortgage debt.

Interfund Receivables and Payables

Receivables and payables resulting from transactions between funds for services provided or goods received are classified on the fund statements as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables". Noncurrent portion of long-term interfund loans receivables are reported as advances and in governmental funds are offset equally by a fund balance reserve account, which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation.

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

Internal Balances

Internal balance amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are presented as “internal balances”.

At December 31, 2010 the amounts reported in the internal balances line item is comprised of the allocation of the business-type activities interest in the internal service funds that are included within the governmental activities and the advances made from the General Fund to the Golf Fund in previous years to provide operating funds.

Capital Assets

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

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 five thousand dollars. 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 expended. Interest incurred during the construction of capital assets is also capitalized.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Buildings	20-45 years	20-45 years
Improvements	15-60 years	15-60 years
Equipment	5-30 years	5-30 years
Vehicles	3-10 years	3-10 years
Infrastructure:		
Sewer and Water Lines	N/A	30-65 years
Other Sewer and Water Infrastructure	N/A	15-50 years
Bridges	50 years	N/A
Streets	40-50 years	N/A
Storm Sewers	40-50 years	N/A
Traffic Signals	40-50 years	N/A
Decorative Street Lights	20-25 years	N/A

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Compensated Absences

Vacation leave accumulated by employees is accrued as a liability as the benefits are earned when both of these conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the City will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments, determined to be all employees with twenty years of service or more. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The entire compensated absence liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "matured compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

Accrued Liabilities and Long-Term Obligations

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

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

Fund Balance Reserves

Reservations of fund balances are established to identify the existence of assets that, because of their non-monetary nature or lack of liquidity, represent financial resources not available for current appropriation or expenditure or the portion of fund balance that is legally segregated for a specific future use. Fund balance has been reserved for encumbrances, supplies inventory and advances.

CITY OF MIAMISBURG, OHIO
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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 enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include various grant and other special revenue funds. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the \$9,839,774 of restricted net assets reported at December 31, 2010, \$5,446,835 of those net assets were restricted by enabling legislation.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for golf, sewer, water and the centralized internal service programs. Operating expenses are necessary costs incurred to provide goods or services that are the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

Contribution of Capital

Contribution of capital in proprietary fund financial statements arise from the collection of “tap-in” fees to the extent they exceed the cost of the connection to the system. In addition, the City may accept water and sewer lines installed by private developers into the City’s systems, therefore, the estimated cost of these water and sewer lines is recorded as contribution of capital with a like amount being recorded as capital asset additions. Contributions of capital assets in the governmental activities are recorded for the amount contributed by developers for storm sewers. During 2010, a capital contribution was recorded in the Golf Fund for a capital asset paid by the Capital Improvement Fund.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Interfund Activity

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

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

Estimates

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

Budgetary Process

All funds, except for agency funds, are legally required to be budgeted and appropriated. The Federal Law Enforcement Fund had no activity during 2010, therefore there was no budget adopted. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriation ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by the Council at the fund level for all funds. Appropriations may be allocated within each function, department and object level within each fund. Council must approve any revisions that alter total fund appropriations.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Finance Director. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate at the time final appropriations were adopted.

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

CITY OF MIAMISBURG, OHIO
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NOTE 3 – BUDGETARY REPORTING AND ACCOUNTING:

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The statement of revenues, expenditures and changes in fund balances – budget (non-GAAP) and actual presented for the General Fund, Municipal Trust Fund, and Fire Levy Fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types or note disclosure for proprietary fund types (GAAP basis).

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

	General Fund	Municipal Trust Fund	Fire Levy Fund
GAAP Basis	\$ 148,913	\$ (21,206)	\$ 37,100
Revenue Accruals	(9,637)	21,206	8,803
Expenditure Accruals	(112,376)	-	22,852
Encumbrances	(627,935)	-	(11,177)
Transfer and Advances	205,865	-	-
Budgetary Basis	\$ (395,170)	\$ -	\$ 57,578

NOTE 4 – DEPOSITS AND INVESTMENTS:

Monies of substantially all funds of the City are maintained or invested in a common group of bank accounts, STAROhio, and various federal securities. This is done in order to limit the risk associated with the investments while providing for a reasonable market rate of return. Interest income is distributed to the funds according to local ordinances and statutory requirements.

CITY OF MIAMISBURG, OHIO
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The provisions of the Charter and Codified Ordinances of the City and the Ohio Revised Code govern the investment and deposit of City monies. In accordance with these provisions, only financial institutions located in Ohio, as well as primary and regional securities dealers are eligible to hold public deposits. The provisions also permit the City to invest its monies in certificates of deposit, savings accounts, money market accounts, the State Treasurer's investment pool (STAROhio), obligations of the United States government or certain agencies thereof, bankers acceptance notes, and commercial paper. The City may also enter into repurchase agreements with any eligible depository for a period not exceeding five years.

Public depositories must give security for all public funds on deposit. According to the City's Deposit and Investment Policy, these institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities, the face value of which is at least 105 percent of the total value of public monies on deposit at the institution.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of the City's cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution.

At year end, the carrying amount of the City's deposits was \$4,238,407 and the bank balance was \$4,659,866. Of the bank balance, \$539,938 was covered by federal deposit insurance. Based on the criteria described in GASB Statement No. 40, "Deposits and Investments Risk Disclosures", \$4,119,928 of the City's bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the City's name.

Investments

At year-end, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than One Year	One to Three Years	Three to Five Years	Five to Ten Years
Federal Home Loan Bank Bonds	\$ 1,275,512	\$ -	\$ 267,812	\$ 1,007,700	\$ -
Federal National Mortgage Assoc. Bonds	6,294,272	-	766,185	5,528,087	-
Federal Home Loan Mortgage Corporation	4,866,022	1,009,750	1,345,420	2,021,022	489,830
Fifth Third US Treasury Money Market	309	309	-	-	-
Total	\$ 12,436,115	\$ 1,010,059	\$ 2,379,417	\$ 8,556,809	\$ 489,830

Interest Rate Risk – The City's investment policy states that the maximum maturity for any investment is limited to a final stated maturity of five years. The investments of the Municipal Trust do not follow the City's investment policy rather those investments are governed by requirements in the City's Charter which sets no maximum maturity date.

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Credit Risk – The City’s investment policy states that investment in corporate entities must have a debt rating of Aa or better by Standard & Poors’ or Moody’s rating service. The City’s investments in US government agencies all have a rating of AAA by Standard & Poors’. The City’s investment in STAR Ohio has an AAAM credit rating.

Concentration of Credit Risk – The City’s investment policy does not place any limit on investments in any single issuer. Five percent or more of the City’s investments are in the following:

Investment	Percent
Federal Home Loan Bank Bonds	10.26%
Federal National Mortgage Assoc. Bonds	50.61%
Federal Home Loan Mortgage Corporation	39.13%

NOTE 5– RECEIVABLES:

Receivables at December 31, 2010 consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues, special assessments, accrued interest on investments and accounts (billing for utility services and various other charges for services). No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Property Taxes

Property taxes include amounts levied against all real, public utility and tangible personal property located in the City. Property tax revenue received during 2010 for real and public utility property taxes represents collections of the 2009 taxes. Property tax payments received during 2010 for tangible personal property (other than public utility property) is for 2010 taxes. 2010 real property taxes are levied after October 1, 2010, on the assessed value as of January 1, 2010, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2010 real property taxes are collected in and intended to finance 2011.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2010 public utility property taxes became a lien December 31, 2009, are levied after October 1, 2010, and are collected in 2010 with real property taxes. 2010 tangible personal property taxes are levied after October 1, 2009, on the value as of December 31, 2009. Collections are made in 2010.

House Bill No. 66 was signed into law on June 30, 2005 and phases out the tax on tangible personal property of general businesses, telephone and telecommunication companies, and railroads. The tax on general business and railroad property was eliminated in 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 replaced the revenue lost by the City due to the phasing out of the tax. In calendar years 2006-2010, the City will be fully reimbursed for the lost revenue. In calendar years 2011-2017, the reimbursement will be phased out.

CITY OF MIAMISBURG, OHIO
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Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88 percent of its true value; public utility real property is assessed at 35 percent of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The full tax rate for all City operations for the year ended December 31, 2010 was \$7.03 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:

Real Property Tax Assessed Valuation	\$428,347,680
Public Utility Tangible Personal Property Assessed Valuation	<u>27,110,010</u>
	<u>\$455,457,690</u>

Real property taxes are payable semi-annually with the first payment due February 16 and the remainder payable by July 13. Under certain circumstances, State statute permits later payment dates to be established.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Miamisburg. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represents real and tangible personal 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 General Fund, the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2010 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the full accrual basis, collectible delinquent property taxes have been recorded as revenue.

Income Tax

The voters of the City increased the municipal income tax rate from one and three-quarters percent to two and one-quarter percent during 2010. This tax is levied on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside the City; however, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current income tax rate.

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

Income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, maintenance of equipment, new equipment, capital improvements, debt service and other governmental functions when needed, as determined by City Council.

CITY OF MIAMISBURG, OHIO
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Accounts Receivable

Accounts Receivable within the business-type activities at December 31, 2010 consisted of billings for sewer and water services provided prior to December 31 but payment had not yet been received by the City. The City deems approximately two percent of the utilities receivables as uncollectible.

Utility Accounts <u>Receivables</u>	Estimated <u>Uncollectible</u>	Net Account <u>Receivables</u>
\$ 1,028,031	\$ 20,561	\$1,007,470

Intergovernmental Receivable

A summary of the governmental activities intergovernmental receivables follows:

<u>Governmental Activities:</u>	
Homestead/Rollback property relief	\$ 177,892
Gasoline tax	351,066
Local government assistance	275,208
Motor vehicle license fees	90,059
Permissive motor vehicle license tax	22,237
Estate tax	91,732
EDGE reimbursement grant	<u>115,133</u>
Total	\$ <u><u>1,123,327</u></u>

CITY OF MIAMISBURG, OHIO
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NOTE 6 – CAPITAL ASSETS:

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

	<u>Balance</u> <u>12/31/09</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/10</u>
<i>Governmental Activities</i>				
Non-depreciable capital assets:				
Land	\$ 11,093,551	\$ 516,120	\$ -	\$ 11,609,671
Construction in Progress	4,273,060	137,955	-	4,411,015
Non-depreciable capital assets:	<u>15,366,611</u>	<u>654,075</u>	<u>-</u>	<u>16,020,686</u>
Depreciable capital assets:				
Buildings	4,935,500	-	-	4,935,500
Improvements	8,666,635	-	-	8,666,635
Equipment	4,835,807	62,664	(700)	4,897,771
Vehicles	4,056,788	5,338	-	4,062,126
Infrastructure	19,890,325	-	-	19,890,325
Depreciable capital assets:	<u>42,385,055</u>	<u>68,002</u>	<u>(700)</u>	<u>42,452,357</u>
Less: accumulated depreciation				
Buildings	(2,795,121)	(122,381)	-	(2,917,502)
Improvements	(2,686,704)	(17,786)	-	(2,704,490)
Equipment	(3,241,406)	(179,540)	700	(3,420,246)
Vehicles	(2,733,839)	(296,417)	-	(3,030,256)
Infrastructure	(7,337,850)	(293,577)	-	(7,631,427)
Accumulated depreciation	<u>(18,794,920)</u>	<u>(909,701) *</u>	<u>700</u>	<u>(19,703,921)</u>
Depreciable capital assets, net	<u>23,590,135</u>	<u>(841,699)</u>	<u>-</u>	<u>22,748,436</u>
Governmental activities capital assets, net	<u>\$ 38,956,746</u>	<u>\$ (187,624)</u>	<u>\$ -</u>	<u>\$ 38,769,122</u>

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

General government	\$ 23,275
Security of person & property	185,203
Basic utility services	45,553
Community environment	9,164
Transportation	502,961
Leisure time activities	88,322
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	<u>55,223</u>
Total depreciation expense - governmental activities	<u>\$ 909,701</u>

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	Balance <u>12/31/09</u>	Additions	Deletions	Balance <u>12/31/10</u>
<i><u>Business-Type Activities</u></i>				
Non-depreciable capital assets:				
Land	\$ 2,043,934	\$ -	\$ -	\$ 2,043,934
Non-depreciable capital assets	<u>2,043,934</u>	<u>-</u>	<u>-</u>	<u>2,043,934</u>
Depreciable capital assets:				
Buildings	15,871,481	-	-	15,871,481
Improvements	4,153,282	-	-	4,153,282
Equipment	4,522,287	67,547	(71,788)	4,518,046
Vehicles	918,499	-	-	918,499
Infrastructure	22,842,554	<u>-</u>	<u>-</u>	<u>22,842,554</u>
Depreciable capital assets:	<u>48,308,103</u>	<u>67,547</u>	<u>(71,788)</u>	<u>48,303,862</u>
Less: accumulated depreciation				
Buildings	(5,206,491)	(397,349)	-	(5,603,840)
Improvements	(1,209,369)	(70,309)	-	(1,279,678)
Equipment	(3,373,055)	(170,925)	64,609	(3,479,371)
Vehicles	(544,574)	(63,529)	-	(608,103)
Infrastructure	(7,009,514)	<u>(346,695)</u>	<u>-</u>	<u>(7,356,209)</u>
Accumulated depreciation	<u>(17,343,003)</u>	<u>(1,048,807)</u>	<u>64,609</u>	<u>(18,327,201)</u>
Depreciable capital assets, net	<u>30,965,100</u>	<u>(981,260)</u>	<u>(7,179)</u>	<u>29,976,661</u>
Business-type activities capital assets, net	<u>\$ 33,009,034</u>	<u>\$ (981,260)</u>	<u>\$ (7,179)</u>	<u>\$ 32,020,595</u>

NOTE 7 – DEFINED BENEFIT PENSION PLANS:

Substantially all City employees are covered by one of the two cost-sharing multiple-employer defined benefit pension plans, namely, the Police and Firemen’s Disability and Pension Fund or the Ohio Public Employees Retirement System of Ohio (OPERS). Both funds provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.

Ohio Public Employees Retirement System

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

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OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TPP and CP Plans. Members of the MDP 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 publicly available 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) 222-6705 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2010, member and employer contribution rates were consistent across all three plans discussed above. Separate divisions for law enforcement and public safety divisions exist only within the Traditional Plan. The 2010 member contribution rates were 10% of their annual salary for members in state and local classifications. Public safety and law enforcement members contributed at a rate of 10.5 and 11.1%, respectively. The City was required to contribute 14% of covered payroll for employees and 17.87% for employees engaged in law enforcement and public safety. Contributions are authorized by State statute. The contribution rates are determined actuarially. The City's contributions to the plans for the years ending December 31, 2010, 2009, and 2008 were \$900,431, \$848,411, and \$875,817, respectively. Total contributions for 2010 represented 93% of required contributions for the year, with 100% being contributed for 2009 and 2008.

Ohio Police and Fire Pension Fund

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

Plan members are required to contribute 10.0 percent of their annual covered salary, while employers are required to contribute 19.5 and 24.0 percent respectively for police officers and firefighters. The City's contributions to OP&F for the years ending December 31, 2010, 2009 and 2008 were \$1,095,868, \$1,172,796 and \$1,121,316. Total contributions for 2010 represented 72 percent of required contributions for the year, with 100 percent being contributed for 2009 and 2008.

NOTE 8 – POSTEMPLOYMENT BENEFITS

Statement 45 of the Governmental Accounting Standards Board (GASB), "Accounting and Financial Reporting by Employers for Post-employment benefits other than Pension," establishes standards for disclosure information for postemployment benefits other than pension benefits. Both OPERS and OP&F have post-employment benefits that meet the definition as described in GASB Statement 45.

Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) maintains a cost-sharing multiple employer defined benefit postemployment 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 postemployment health care coverage.

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In order to qualify for postemployment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2010, state and local employers contributed at a rate of 14% of covered payroll, and public safety and law enforcement employers contributed at 17.87%. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll for state and local employer units and 18.1% of covered payroll for law and public safety employer units. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. For 2010, the employer contribution allocated to the health care plan 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 benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Actual employer contributions for 2010, 2009 and 2008 which were used to fund postemployment benefits were \$326,946, \$363,605 and \$437,909, respectively. Total contributions for 2010 represented 93% of required contributions for the year, with 100% being contributed for 2009 and 2008.

The Health Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased on January 1 of each year from 2006-2008. Rates for law and public safety employers increased over a six year period beginning on January 1, 2006, with a final increase in January 1, 2011. These rate increases allowed additional funds to be allocated to the health care plan.

Ohio Police and Fire Pension Fund

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

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.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

The Ohio Revised Code 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 payroll of active pension members, currently 19.5% and 24% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24% 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 Service 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 City's actual contributions for 2010, 2009 and 2008 that were used to fund postemployment benefits were \$342,524, \$366,936 and \$350,837. Total contributions for 2010 represented 72 percent of required contributions for the year, with 100 percent being contributed for 2009 and 2008.

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.

NOTE 9 – OTHER EMPLOYEE BENEFITS:

Deferred Compensation Plans

City employees and elected officials may participate in the International City Managers Association (ICMA) Deferred Compensation Plan or the Ohio Public Employees Deferred Compensation Plan. Both plans were created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation for income tax purposes until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

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

Compensated Absences

Accumulated Unpaid Vacation

City employees earn vacation leave at varying rates based upon length of service. Employees are permitted to accumulate twice their yearly vacation accrual. In the case of death or retirement, the employee (or his estate) is paid for his unused vacation leave. Also, any employee that leaves the City after completion of the probationary period is eligible to receive payment for unused vacation leave. The total obligation for vacation leave for the City as a whole amounted to \$857,912 at December 31, 2010.

Accumulated Unpaid Sick Leave

City employees earn sick leave at the rate of four and six tenths hours per eighty hours of service. Sick leave is cumulative without limit for employees hired prior to January 1, 1990. All other employees have a limit of one thousand hours. In the case of death, an employee's estate is paid for one-half of the employee's accumulated sick leave. Upon retirement an employee is paid for one-half of his accumulated sick leave within various limits. The total obligation for sick leave accrual for the City as a whole amounted to \$881,713 at December 31, 2010.

NOTE 10 – 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 has joined the Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) a joint insurance pool. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The City pays an annual premium to MVRMA, Inc. for this coverage. The agreement provides that the MVRMA, Inc. will be self-sustaining through member premiums and the purchase of excess and stop-loss insurance. The deductible per occurrence for all types of claims is \$2,500. Excess insurance coverage will cover additional claims up to the limits listed below:

Automobile Liability	\$10 million per occurrence
Public Officials Liability and Employment Practices Liability	\$500,000 per occurrence with excess \$8 million (\$10 million aggregate per city)
Police Professional Liability	\$10 million per occurrence with reinsurance of \$9.5 million excess \$2.5 million
Boiler and Machinery	\$100 million per occurrence
Property	\$1 billion per occurrence; Excess carriers \$25 million
Flood and Earthquake (Property)	\$25 million and \$25 million annual aggregate
General Liability	\$10 million per occurrence
Cyber Coverage	\$100,000 per occurrence

The City joined a workers' compensation group rating plan, which allows local governments to group the experience of employers for workers' compensation rating purposes. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The City partially provides medical and life insurance for all full-time employees. Employees are required to share in the costs of their medical plan. Anthem Blue Cross/Blue Shield provides medical insurance and Community National provides life insurance. The City's liability for these benefits is limited to making the required premium payments.

There were no significant reductions in insurance coverage during the year in any category of risk. Settled claims have not exceeded insurance coverage in any of the past three years.

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

NOTE 11 - LONG-TERM OBLIGATIONS:

Long-term obligation activity for the year ended December 31, 2010, was as follows.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<i><u>Governmental Activities:</u></i>					
Bonds Payable:					
General obligation bonds	\$ 2,265,000	\$ 4,580,000	\$ 355,000	\$ 6,490,000	\$ 413,959
Deferred Amounts					
Add: Premium on Bonds	-	77,432	1,844	75,588	-
Special assessment debt with governmental commitment	<u>430,403</u>	<u>-</u>	<u>90,210</u>	<u>340,193</u>	<u>46,000</u>
Total Bonds Payable	2,695,403	4,657,432	447,054	6,905,781	459,959
Police and fire pension liability	235,999	-	5,288	230,711	5,515
Compensated absences	<u>1,755,929</u>	<u>599,824</u>	<u>881,214</u>	<u>1,474,539</u>	<u>871,888</u>
Total Governmental Activities	<u>\$ 4,687,331</u>	<u>\$ 5,257,256</u>	<u>\$ 1,333,556</u>	<u>\$ 8,611,031</u>	<u>\$ 1,337,362</u>
<i><u>Business-Type Activities:</u></i>					
Bonds Payable:					
General obligation bonds	\$ 4,885,000	\$ -	\$ 490,000	\$ 4,395,000	\$ 510,000
Revenue bonds	6,975,000	-	435,000	6,540,000	455,000
Deferred Amounts					
Less: Deferred Amount on Refunding	(476,104)	-	(39,676)	(436,428)	-
Add: Premium on Refunding Bonds	<u>75,768</u>	<u>-</u>	<u>6,314</u>	<u>69,454</u>	<u>-</u>
Total Bonds Payable	11,459,664	-	891,638	10,568,026	965,000
Long-term notes payable	90,088	-	15,562	74,526	15,562
Compensated absences	<u>112,351</u>	<u>107,003</u>	<u>104,899</u>	<u>114,455</u>	<u>105,551</u>
Total Business-Type Activities	<u>\$ 11,662,103</u>	<u>\$ 107,003</u>	<u>\$ 1,012,099</u>	<u>\$ 10,757,007</u>	<u>\$ 1,086,113</u>

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds have been issued for both governmental and business-type activities.

During 2010 the Montgomery County Transportation Improvement District (TID) issued general obligation bonds for \$20,335,000. The City's portion of the issue is \$4,580,000 and will be reflected as the City's obligation. These bonds will mature December 1, 2031 and have an interest rate of 2.0% - 4.5%. These bonds were used to retire outstanding notes that were originally issued to finance the City's portion of the Austin Center Interchange project. For the first three to five years the TID will be making the debt service payments on behalf of the City. After that time the City will retire their portion of the bonds with payments in lieu of taxes of the developed area within the TID.

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

All other general obligation bonds were issued during prior periods. The original amount of general obligation bonds issued in prior periods was \$10,970,000. General obligation bonds currently outstanding are as follows:

Issue Year	Purpose	Interest Rate	Original Issue Amount
<u>Governmental Activities:</u>			
1998	Road Improvements	4.00%	\$740,000
2002	Various Purposes	2.25 – 4.15%	\$3,910,000
2010	TID Bonds	2.00%-5.00%	\$4,580,000
<u>Business-Type Activities:</u>			
2009	Refunding – Golf Course Construction	2.50 – 3.00%	\$4,635,000
2002	Refunding – Water System Improvements	2.25 – 4.00%	\$1,685,000

In prior years, the City has defeased revenue bonds related to water and golf by placing the proceeds of the refunding bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. The escrow agent paid all outstanding bonds related to the golf course within ninety days of the refunding. For the water system bonds, the escrow agent is currently paying debt service and the outstanding defeased debt is \$1,455,000 at December 31, 2010.

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2011	\$ 413,959	\$ 83,390	\$ 510,000	\$ 145,763
2012	597,935	92,643	520,000	129,600
2013	598,676	92,202	330,000	113,600
2014	598,699	91,833	340,000	105,350
2015	600,144	90,389	350,000	96,000
2016-2020	1,519,908	476,180	1,930,000	305,275
2021-2025	949,722	675,174	415,000	16,600
2026-2030	776,555	854,195	-	-
2031-2033	434,402	661,704	-	-
Total	<u>\$6,490,000</u>	<u>\$3,117,710</u>	<u>\$4,395,000</u>	<u>\$912,188</u>

Special Assessment Bonds

The City has two special assessment bond issues. These issues were used to finance the City's sidewalks, curbs and gutters program. In 2000 the City issued \$410,000 of special assessment bonds with a stated interest rate of 4.75 to 8.00 percent. During 2006 the City issued \$470,000 of special assessment bonds with a stated interest rate of 4.15 percent. Both issues will be repaid from amounts levied against the property owners benefited by the program. The special assessment bonds are backed by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt.

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

Annual debt service requirements to maturity for special assessment bonds are as follows:

Year Ending December 31	Governmental Activities	
	Principal	Interest
2011	\$ 46,000	\$ 12,657
2012	48,000	10,749
2013	49,000	8,756
2014	52,000	6,723
2015	54,000	4,565
2016	<u>91,193</u>	<u>2,324</u>
Total	<u>\$340,193</u>	<u>\$45,774</u>

Revenue Bonds

The City also issues bonds where income generated by the operation benefiting from the bonds pays the annual debt service requirements. All revenue bonds are for business-type activities and outstanding revenue bonds at December 31, 2010 are as follows:

Issue Year	Purpose	Interest Rate	Original Issue Amount
2001	Wastewater Facilities Improvements	3.40 – 5.00%	\$4,500,000
2003	Wastewater Facilities Improvements	2.00 – 4.00%	\$2,970,000
2004	Waterworks Facilities Improvements	2.00 – 4.38%	\$2,085,000

The City has pledged future water and sewer revenues, net of specified operating expenses, to repay the above noted revenue bonds. The total principal and interest remaining to be paid at December 31, 2010 was \$2,139,134 for the water fund and \$6,323,342 for the sewer fund. Principal and interest paid during 2010 and total net revenues for the water fund were \$359,429 and \$863,022, respectively. Principal and interest paid during the current year and total net revenues for the sewer fund were \$568,183 and \$329,653, respectively. The difference between the required debt service payments and the net revenues of the sewer fund are paid by an allocation of the City's income tax revenue.

Annual debt service requirements to maturity for revenue bonds are as follows:

Year Ending December 31	Principal	Interest
2011	\$ 455,000	\$ 269,256
2012	465,000	252,919
2013	480,000	235,877
2014	505,000	217,405
2015	520,000	197,476
2016-2020	2,965,000	640,007
2021-2024	<u>1,150,000</u>	<u>109,536</u>
Total	<u>\$ 6,540,000</u>	<u>\$1,922,476</u>

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

Long-Term Notes

In 1995 the City entered into two long-term notes with the Ohio Public Works Commission to finance certain sewer system improvements. The twenty-year notes had a zero percent interest rate and are reported in business-type activities.

Annual debt service requirements to maturity for the Ohio Public Works Commission notes are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Principal</u>
2011	\$ 15,562
2012	15,562
2013	15,563
2014	15,562
2015	<u>12,277</u>
Total	<u>\$ 74,526</u>

Police and Fire Pension Liability

The police and fire pension obligation payable was entered into in 1981, with a total principal amount financed of \$303,983. These obligations payable were offered to assist governments throughout the State of Ohio to fund their unfunded pension costs associated with police and fire service. This obligation is being repaid by the police and fire pension fund through the use of local property tax revenues where the proceeds received are to be used to pay this pension obligation.

Annual debt service requirements to maturity for the police and fire pension liability are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2011	\$ 5,515	\$ 9,747
2012	5,752	9,511
2013	5,999	9,263
2014	6,257	9,006
2015	6,526	8,737
2016-2020	37,083	39,231
2021-2025	45,760	30,553
2026-2030	56,469	19,844
2031-2035	<u>61,350</u>	<u>6,645</u>
Total	<u>\$230,711</u>	<u>\$142,537</u>

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

Compensated Absences

Compensated absences will be paid from the General Fund; the Fire Levy, Municipal Court Probation, Recreation, Street Maintenance, and State Highway special revenue funds; the Water and Sewer enterprise funds; and the Civic Center, City Garage, and Service Center internal service funds. Internal service funds predominantly serve the governmental funds. Accordingly, \$11,760 of compensated absences related to the internal service funds are include as part of the compensated absences liability reported for governmental activities.

In the enterprise funds the majority of the compensated absence liability is reported as current since only vacation is accrued in these funds. Most vacation is taken within the next year. The current liability is calculated based on the average payout of vacation in the last three years.

NOTE 12 - SHORT-TERM OBLIGATIONS:

During 2010 the City retired the 2009 Sidewalk, Curb and Gutter notes and issued \$345,000 on December 9, 2010 in new Sidewalk, Curb and Gutter bond anticipation notes at an interest rate of 1.97%. It is anticipated the note will be repaid with a special assessment general obligation bond. On July 1, 2010 the City issued bond anticipation notes of \$400,000 at an interest rate of 1.57% for the purpose of purchasing refuse trucks. It is anticipated the note will be repaid with a general obligation bond. Both notes will mature in one year.

Notes that were issued to finance the City's share of the Austin Center Interchange project for \$4,262,000 were retired during 2010 with the issuance of General Obligation bonds.

A summary of the short-term note transactions for the year ended December 31, 2010 follows:

<u>Issue</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>				
2009 Sidewalk, Curb and Gutter BAN - 1.75%	\$ 270,000	\$ -	\$ (270,000)	\$ -
2010 Sidewalk, Curb and Gutter BAN - 1.97%	-	345,000	-	345,000
2009 Refuse Truck BAN - 2.5%	400,000	-	(400,000)	-
2010 Refuse Truck BAN - 1.57%	-	400,000	-	400,000
Austin Center Interchange - 2.375%	4,262,000	-	(4,262,000)	-
Total Notes Payable	<u>\$ 4,932,000</u>	<u>\$ 745,000</u>	<u>\$(4,932,000)</u>	<u>\$ 745,000</u>

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

NOTE 13 – INTERFUND BALANCES AND TRANSFERS:

Interfund transfers for the year ended December 31, 2010, consisted of the following:

<u>Transfer to Fund</u>	<u>Transfer from Fund</u>	<u>Amount</u>
Capital Improvements	Other Governmental	\$ 54,686
Golf Fund	Other Governmental	250,000
Other Governmental	General	102,647
	Capital Improvements	502,506
	Other Governmental	83,405
	Water	20,558
	Internal Service	<u>36,753</u>
		<u>\$ 1,050,555</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed. The Capital Improvement Fund received transfers-in of \$50,000 to provide financing for road projects in the CIF as well as \$4,686 representing interest due on the sidewalk, curbs and gutter BAN recorded in the General Obligation Bond Retirement Fund. The \$250,000 transfer from the General Bond Retirement Fund was to provide the Golf Fund with monies to help meet the current year debt service. All Other Governmental Funds transfers were related to debt service.

A transfer was made from Water Fund to the Clean Ohio Fund as part of the revitalization efforts in the downtown area. The remaining transfers were made to the General Bond Retirement fund from the fund being used to finance the debt.

In a prior year, the General Fund advanced \$1,040,856 to the Golf Fund to provide operating funds to the Golf Fund during the start-up phase of the PipeStone Golf Course. An additional \$121,825 was advanced during 2008. These advances are expected to be repaid to the General Fund, once the Golf Fund accumulates sufficient financial resources to repay the advances. During 2010 \$27,289 was advanced back to the General Fund and included \$2,924 of interest. This leaves an outstanding balance of \$1,111,027. \$24,365 is expected to be repaid in 2011. Advances have been made to the Austin Center TIF Fund in past years and the amount outstanding related to those advances is \$9,544. In addition, the General Fund advanced \$50,000 to the Austin Center TIF Fund during 2010 for operations. These advances are also expected to be repaid once the Austin Center TIF Fund accumulates sufficient payments in lieu of taxes. The General Fund advanced \$60,000 to the Capital Improvement Fund for equipment. \$12,000 of this advance is expected to be repaid in 2011.

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

The advances not expected to be repaid in full during 2011 are recorded as a long-term receivable and have been established as a reserve of fund balance in the respective funds in a like amount to represent these funds are not available for appropriation or expenditure. In the government-wide financial statements, the advances are reported as a component of the internal balances line-item.

NOTE 14 – RELATED ORGANIZATION:

The Miamisburg Mound Community Improvement Corporation (MMCIC) was formed in 1994 to promote the industrial, economic, commercial, and civic development of the Mound facility. The Board of Trustees for the MMCIC include nine members, of which five are appointed by the City Council and four are persons holding the position of Mayor, City Manager, Finance Director and Economic Development Director. Even though the City appoints a voting majority of the Board, it does not promote its will on the Board. The City has no authority to approve or modify any decisions made by the MMCIC Board regarding its budget, management of day-to-day activities, or hiring and firing of employees. The City receives no financial benefit from nor has any financial obligation to the operation of the MMCIC.

NOTE 15 – JOINTLY GOVERNED ORGANIZATIONS:

Hillgrove Union Cemetery

The Hillgrove Union Cemetery (the Cemetery) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Cemetery provides burial grounds and burial services to the public. The Cemetery is a jointly governed organization between the City of Miamisburg and Miami Township.

In September 2006, it was determined the Hillgrove Cemetery Association could no longer operate as a viable organization. Therefore, it was determined that a joint cemetery be established to insure the on-going operations and maintenance of the Hillgrove Cemetery. In accordance with Ohio Revised Code Section 759.27, the City of Miamisburg and Miami Township decided to form a union cemetery to manage and operate Hillgrove Cemetery. The agreement called for each party to equally share any cost to operate, maintain and improve the Cemetery in excess of the revenues it receives.

As a result of this agreement, and in accordance with Ohio Law, a joint council consisting of the council members of the City of Miamisburg and the Trustees of Miami Township governs the Cemetery. The joint council appoints the members of the Board of Trustees. The members of the Board of Trustees consist of the following: one elected member of the legislative body from each of the political subdivisions and one appointed resident from either of the political subdivisions who is not a member of legislative body.

The joint council exercises control over the operation of the Cemetery through budgeting, appropriating and contracting. The Board of Trustees control daily operations of the Cemetery. During 2010, the City contributed \$15,000 to the Hillgrove Union Cemetery.

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

Montgomery County Transportation Improvement District

The City is a participant in the Montgomery County Transportation Improvement District (the District), a statutorily created political subdivision created for the purpose of financing, constructing, maintaining, repairing and operating selected transportation projects. The District is a jointly governed entity administered by a Board of Directors that acts as a legislative body and is comprised of seven board members, of whom five are voting and two are non-voting appointed by Montgomery County and State governments. Of the seven, three are elected as officers of the District.

The City entered into a cooperative agreement with the District on December 15, 2005 which was amended on November 3, 2009 and includes the City of Miamisburg, Miami Township, the City of Springboro, and the Miamisburg City School District related to the Austin Road Interchange Project. This project is intended to enhance and facilitate traffic flow in the southern portion of Montgomery County and further simulate development of real property in the hope of expanding the employment base in the area. Each entity has agreed to borrow their predetermined respective sum as collateral for the District borrowing monies from the State Infrastructure Bank or from any other appropriate sources in an amount to pay their respective portion of the costs to be incurred for the Austin Road Interchange Project.

During 2010 the Montgomery County Transportation Improvement District (TID) issued general obligation bonds for \$20,335,000. The responsibilities for repayment of these bonds is governed by each participating entity in the Austin Road Interchange Project and were allocated to Miami Township of \$11,520,000, City of Miamisburg of \$4,580,000, and the City of Springboro of \$4,235,000. These bonds retired the Series 2009B notes and will mature on December 31, 2031. Repayment of the City of Miamisburg's bonds is collateralized by Tax Increment Financing and full faith and credit of the City.

Miami Township – Dayton Mall Joint Economic Development District

The City of Miamisburg, Miami Township and Montgomery County have entered into a contract for the creation of the Miami Township-Dayton Mall Joint Economic District (the District). The purpose of the District is to facilitate economic development to create or preserve jobs and employment opportunities; and to improve the economic welfare of the people in the State, the County, the Township, the City and the District. There are five board members with representation from each government as well as two members from the business community.

An income tax of 2.25% is levied on the territory within the District and follows the City's income tax legislation. The City has entered into a contract with the District to administer, collect and enforce the income tax on behalf of the District at no cost to the District. Twenty-five percent of the income tax collected is to be used for long-term maintenance of the District. The remaining seventy-five percent will be redistributed with thirty percent going to the City and seventy percent going to the Township.

NOTE 16 – CONTINGENT LIABILITIES:

Litigation

The City is a defendant in various lawsuits and subject to various claims over which litigation has not yet commenced. Although the outcomes of these matters is not presently determinable, in the opinion of management and the law director, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

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

Federal and State Grants

For the period January 1, 2010 to December 31, 2010 the City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 17 – COMPLIANCE AND ACCOUNTABILITY:

At December 31, 2010 the Capital Improvements Fund reported an ending fund deficit of \$162,401. This fund deficit resulted from accrued but unpaid liabilities that are not payable from current period revenue and do not exist on a budget basis.

NOTE 18 – SUBSEQUENT EVENTS:

On March 17, 2011, the City issued notes in the amount of \$2,000,000 for the Yaskawa access road at the Austin Center Interchange. These notes were issued at a rate of 2.05% and will mature on March 16, 2012.

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**COMBINING FINANCIAL STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) that are legally restricted to expenditure for specific purposes.

Austin Center TIF

To account for proceeds of bonds for the City's share of the Austin Center Interchange project. Payments in lieu of taxes are received to pay for the City's share of the debt.

Conservancy

To account for the proceeds from a property tax levy used to pay the Miami Conservancy District for flood control of the Great Miami River.

Court Modernization

To account for court costs collected and used for the computerization of the municipal court.

Drug Law Enforcement

To account for fines and costs collected for felonious drug trafficking convictions and sentences. This money may be used in any drug law enforcement activity.

Enforcement and Education

To account for fines imposed by the municipal court for the purpose of education the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

Federal Law Enforcement

To account for revenues received from the sale or forfeiture of contraband and/or money seized under the U.S. Department of Justice forfeited property procedures.
No budget was adopted for this fund.

Indigent Drivers' Alcohol Treatment

To account for fines imposed by the municipal court for the purpose of paying costs of attendance of indigent OMVI offenders at alcohol and drug addiction treatment programs.

Indigent Drivers' Interlock

To account for fines imposed by the municipal court for the exclusive purpose of funding interlock and SCRAM for indigent offenders.

Law Enforcement

To account for the fines generated in the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband. This money may be spent for any law enforcement activity.

Law Enforcement Assistance

To account for fines imposed by the municipal court for the purpose of continuing professional training programs for peace officers and trooper.

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

SPECIAL REVENUE FUNDS (Continued)

Motor Vehicle License Tax

To account for \$2.50 of each \$5.00 levied by Montgomery County on each motor vehicle registration in the City. Allowable expenditures include planning, construction, improving, maintaining and repairing roads, bridges and streets.

Municipal Court Computer

To account for fines and forfeitures assessed to provide funding for the maintenance of the municipal court computer system.

Municipal Court Probation

To account for the court cost collected and used to pay for the cost of probation services.

Municipal Court Special Projects

To account for fines and forfeitures assessed and collected to fund various special projects of the municipal court.

Police and Fire Pension

To account for property tax revenue used to pay the City's accrued liability for police and fire pension benefits.

State Highway

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

Street Maintenance and Repair

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

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

CAPITAL PROJECT FUNDS

To account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

Clean Ohio Grant

To account for state and local funding to be used to for open space and conservation projects associated with the Great Miami Riverfront Park and Wellhead Enhancement Project.

Park Capital Improvement

To account for charges collected from developers on a per bedroom basis for each new house built in the City. The money collected is then used for park capital improvements.

Roadway Improvement

To account for cash deposits from developers which are paid in lieu of partial physical improvements to roadways. The City will use the money for designing, planning, engineering and constructing the overall roadway system

Sidewalk, Curb and Gutter

To account for monies received from developers for future construction of sidewalks, curbs and gutters.

DEBT SERVICE FUNDS

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

General Obligation Bond Retirement

To account for transfers from other funds for the payment of general obligation bonded debt.

Special Assessment Bond Retirement

To account for special assessments collected for the payment of special assessment bonded debt with governmental commitment.

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CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 2,858,711	\$ 606,298	\$ 251,337	\$ 3,716,346
Cash and Cash Equivalents in Segregated Accounts	34,088	-	-	34,088
Receivables:				
Taxes	286,044	-	-	286,044
Payment in Lieu of Taxes	160,000	-	-	160,000
Intergovernmental	481,838	-	-	481,838
Special Assessments	-	-	219,431	219,431
Supplies Inventory	47,471	-	-	47,471
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 3,868,152</u>	<u>\$ 606,298</u>	<u>\$ 470,768</u>	<u>\$ 4,945,218</u>
<u>Liabilities and Fund Balances:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 4,818	\$ -	\$ 835	\$ 5,653
Accrued Salaries Payable	6,234	-	-	6,234
Intergovernmental Payable	5,709	-	-	5,709
Advances from Other Funds	59,544	-	-	59,544
Deferred Revenue	827,981	-	219,431	1,047,412
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>904,286</u>	<u>-</u>	<u>220,266</u>	<u>1,124,552</u>
<u>Fund Balances:</u>				
Reserved for Encumbrances	99,887	-	-	99,887
Reserved for Supplies Inventory	47,471	-	-	47,471
Unreserved:				
Undesignated, Reported in:				
Special Revenue Funds	2,816,508	-	-	2,816,508
Debt Service Funds	-	-	250,502	250,502
Capital Project Funds	-	606,298	-	606,298
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>2,963,866</u>	<u>606,298</u>	<u>250,502</u>	<u>3,820,666</u>
Total Liabilities and Fund Balances	<u>\$ 3,868,152</u>	<u>\$ 606,298</u>	<u>\$ 470,768</u>	<u>\$ 4,945,218</u>

CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2010

	Austin Center TIF	Conservancy	Court Modernization	Drug Law Enforcement
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 59,588	\$ 62,327	\$ 566,843	\$ 12,307
Cash and Cash Equivalents in Segregated Accounts	-	-	11,184	225
Receivables:				
Taxes	-	50,841	-	-
Payment in Lieu of Taxes	160,000	-	-	-
Intergovernmental	-	3,290	-	-
Supplies Inventory	-	-	-	-
Total Assets	\$ 219,588	\$ 116,458	\$ 578,027	\$ 12,532
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ 797	\$ -
Accrued Salaries Payable	-	-	456	-
Intergovernmental Payable	-	-	309	-
Advances From Other Funds	59,544	-	-	-
Deferred Revenue	160,000	54,131	-	-
Total Liabilities	219,544	54,131	1,562	-
Fund Balances:				
Reserved for Encumbrances	-	-	2,501	-
Reserved for Supplies Inventory	-	-	-	-
Unreserved:				
Undesignated	44	62,327	573,964	12,532
Total Fund Balances	44	62,327	576,465	12,532
Total Liabilities and Fund Balance	\$ 219,588	\$ 116,458	\$ 578,027	\$ 12,532

Enforcement and Education	Federal Law Enforcement	Indigent Drivers' Alcohol Treatment	Indigent Drivers' Interlock	Law Enforcement	Law Enforcement Assistance
\$ 17,074	\$ 35,502	\$ 393,751	\$ 26,963	\$ 176,384	\$ 7,819
55	-	776	493	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 17,129</u>	<u>\$ 35,502</u>	<u>\$ 394,527</u>	<u>\$ 27,456</u>	<u>\$ 176,384</u>	<u>\$ 7,819</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,129	35,502	394,527	27,456	176,384	7,819
17,129	35,502	394,527	27,456	176,384	7,819
<u>\$ 17,129</u>	<u>\$ 35,502</u>	<u>\$ 394,527</u>	<u>\$ 27,456</u>	<u>\$ 176,384</u>	<u>\$ 7,819</u>

(Continued)

CITY OF MIAMISBURG, OHIO
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2010
 (Continued)

	Motor Vehicle License Tax	Municipal Court Computer	Municipal Court Probation	Municipal Court Special Projects
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 22,648	\$ 255,236	\$ 258,079	\$ 428,211
Cash and Cash Equivalents in Segregated Accounts	-	3,051	7,469	10,835
Receivables:				
Taxes	-	-	-	-
Payment in Lieu of Taxes	-	-	-	-
Intergovernmental	22,237	-	-	-
Supplies Inventory	-	-	-	-
Total Assets	<u>\$ 44,885</u>	<u>\$ 258,287</u>	<u>\$ 265,548</u>	<u>\$ 439,046</u>
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Salaries Payable	-	-	804	382
Intergovernmental Payable	-	-	731	-
Advances From Other Funds	-	-	-	-
Deferred Revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>1,535</u>	<u>382</u>
Fund Balances:				
Reserved for Encumbrances	-	618	664	-
Reserved for Supplies Inventory	-	-	-	-
Unreserved:				
Undesignated	44,885	257,669	263,349	438,664
Total Fund Balances	<u>44,885</u>	<u>258,287</u>	<u>264,013</u>	<u>438,664</u>
Total Liabilities and Fund Balance	<u>\$ 44,885</u>	<u>\$ 258,287</u>	<u>\$ 265,548</u>	<u>\$ 439,046</u>

Police and Fire Pension	State Highway	Street Maintenance and Repair	Total
\$ 19,687	\$ 92,773	\$ 423,519	\$ 2,858,711
-	-	-	34,088
235,203	-	-	286,044
-	-	-	160,000
15,186	30,523	410,602	481,838
-	1,359	46,112	47,471
<u>\$ 270,076</u>	<u>\$ 124,655</u>	<u>\$ 880,233</u>	<u>\$ 3,868,152</u>
\$ -	\$ 1,049	\$ 2,972	\$ 4,818
-	620	3,972	6,234
-	597	4,072	5,709
-	-	-	59,544
<u>250,389</u>	<u>25,251</u>	<u>338,210</u>	<u>827,981</u>
<u>250,389</u>	<u>27,517</u>	<u>349,226</u>	<u>904,286</u>
-	1,536	94,568	99,887
-	1,359	46,112	47,471
<u>19,687</u>	<u>94,243</u>	<u>390,327</u>	<u>2,816,508</u>
<u>19,687</u>	<u>97,138</u>	<u>531,007</u>	<u>2,963,866</u>
<u>\$ 270,076</u>	<u>\$ 124,655</u>	<u>\$ 880,233</u>	<u>\$ 3,868,152</u>

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet
 Nonmajor Capital Project Funds
 December 31, 2010

	<u>Clean Ohio Grant</u>	<u>Park Capital Improvement</u>	<u>Roadway Improvement</u>	<u>Sidewalk, Curb and Gutter</u>	<u>Total</u>
Assets:					
Equity in Pooled Cash and and Cash Equivalents	<u>\$ 48,992</u>	<u>\$ 48,794</u>	<u>\$ 448,142</u>	<u>\$ 60,370</u>	<u>\$ 606,298</u>
Total Assets	<u>\$ 48,992</u>	<u>\$ 48,794</u>	<u>\$ 448,142</u>	<u>\$ 60,370</u>	<u>\$ 606,298</u>
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances:					
Undesignated	<u>48,992</u>	<u>48,794</u>	<u>448,142</u>	<u>60,370</u>	<u>606,298</u>
Total Fund Balances	<u>48,992</u>	<u>48,794</u>	<u>448,142</u>	<u>60,370</u>	<u>606,298</u>
Total Liabilities and Fund Balances	<u>\$ 48,992</u>	<u>\$ 48,794</u>	<u>\$ 448,142</u>	<u>\$ 60,370</u>	<u>\$ 606,298</u>

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2010

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 84,187	\$ 167,150	\$ 251,337
Special Assessment Receivable	<u>-</u>	<u>219,431</u>	<u>219,431</u>
Total Assets	<u>84,187</u>	<u>386,581</u>	<u>470,768</u>
Liabilities:			
Accounts Payable	835	-	835
Deferred Revenue	<u>-</u>	<u>219,431</u>	<u>219,431</u>
Total Liabilities	<u>835</u>	<u>219,431</u>	<u>220,266</u>
Fund Balances:			
Unreserved			
Undesignated	<u>83,352</u>	<u>167,150</u>	<u>250,502</u>
Total Fund Equity	<u>83,352</u>	<u>167,150</u>	<u>250,502</u>
Total Liabilities and Fund Equity	<u>\$ 84,187</u>	<u>\$ 386,581</u>	<u>\$ 470,768</u>

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CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and Other Taxes	\$ 323,493	\$ -	\$ -	\$ 323,493
Payment in Lieu of Taxes	22,241	-	-	22,241
Intergovernmental	1,087,325	310,624	-	1,397,949
Special Assessments	-	-	95,860	95,860
Charges for Services	-	12,720	-	12,720
Fines, Licenses and Permits	528,750	-	-	528,750
Interest	706	7,842	-	8,548
Other	80,736	-	-	80,736
Total Revenues	2,043,251	331,186	95,860	2,470,297
Expenditures:				
Current:				
Security of Persons and Property	288,895	-	-	288,895
Transportation	950,388	-	-	950,388
General Government	297,454	2,032	17,389	316,875
Capital Outlay	87,955	454,929	-	542,884
Debt Service:				
Principal Retirement	5,288	-	445,210	450,498
Interest and Fiscal Charges	133,393	-	109,165	242,558
Bond Issuance Costs	232,123	-	-	232,123
Total Expenditures	1,995,496	456,961	571,764	3,024,221
Excess of Revenues Over(Under) Expenditures	47,755	(125,775)	(475,904)	(553,924)
Other Financing Sources (Uses):				
Issuance of Bonds	4,580,000	-	-	4,580,000
Premium from Issuance of Bonds	77,432	-	-	77,432
Transfers-In	50,000	-	695,869	745,869
Transfers-Out	(100,000)	(33,405)	(254,686)	(388,091)
Total Other Financing Sources (Uses)	4,607,432	(33,405)	441,183	5,015,210
Net Change in Fund Balance	4,655,187	(159,180)	(34,721)	4,461,286
Fund Balance at Beginning of Year	(1,691,321)	765,478	285,223	(640,620)
Fund Balance at End of Year	\$ 2,963,866	\$ 606,298	\$ 250,502	\$ 3,820,666

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2010

	Austin Center TIF	Conservancy	Court Modernization	Drug Law Enforcement
Revenues:				
Property and Other Taxes	\$ -	\$ 57,608	\$ -	\$ -
Payment in Lieu of Taxes	22,241			
Intergovernmental	-	8,936	-	-
Fines, Licenses and Permits	-	-	146,948	1,983
Interest	-	-	-	-
Other	64,091	-	-	-
Total Revenues	86,332	66,544	146,948	1,983
Expenditures:				
Current:				
Security of Persons and Property	-	-	-	-
Transportation	-	-	-	-
General Government	11,398	70,864	56,848	-
Capital Outlay	87,955	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	123,419	-	-	-
Bond Issuance Costs	232,123	-	-	-
Total Expenditures	454,895	70,864	56,848	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(368,563)	(4,320)	90,100	1,983
Other Financing Sources (Uses):				
Issuance of Bonds	4,580,000	-	-	-
Premium on Issuance of Bonds	77,432	-	-	-
Transfers-In	-	-	-	-
Transfers-Out	-	-	-	-
Total Other Financing Sources (Uses)	4,657,432	-	-	-
Net Change in Fund Balance	4,288,869	(4,320)	90,100	1,983
Fund Balance at Beginning of Year	(4,288,825)	66,647	486,365	10,549
Fund Balance at End of Year	\$ 44	\$ 62,327	\$ 576,465	\$ 12,532

Enforcement and Education	Federal Law Enforcement	Indigent Drivers' Alcohol Treatment	Indigent Drivers' Interlock	Law Enforcement	Law Enforcement Assistance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
4,231	35,116	28,899	21,716	-	-
-	386	-	-	-	-
-	-	-	-	2,163	-
<u>4,231</u>	<u>35,502</u>	<u>28,899</u>	<u>21,716</u>	<u>2,163</u>	<u>-</u>
-	-	-	-	1,200	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,200	-
<u>4,231</u>	<u>35,502</u>	<u>28,899</u>	<u>21,716</u>	<u>963</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,231</u>	<u>35,502</u>	<u>28,899</u>	<u>21,716</u>	<u>963</u>	<u>-</u>
<u>12,898</u>	<u>-</u>	<u>365,628</u>	<u>5,740</u>	<u>175,421</u>	<u>7,819</u>
<u>\$ 17,129</u>	<u>\$ 35,502</u>	<u>\$ 394,527</u>	<u>\$ 27,456</u>	<u>\$ 176,384</u>	<u>\$ 7,819</u>

(Continued)

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2010
(Continued)

	Motor Vehicle License Tax	Municipal Court Computer	Municipal Court Probation	Municipal Court Special Projects
Revenues:				
Property and Other Taxes	\$ -	\$ -	\$ -	\$ -
Payment in Lieu of Taxes	-	-	-	-
Intergovernmental	66,243	-	-	-
Fines, Licenses and Permits	-	40,437	113,731	135,689
Interest	320	-	-	-
Other	-	-	-	-
Total Revenues	<u>66,563</u>	<u>40,437</u>	<u>113,731</u>	<u>135,689</u>
Expenditures:				
Current:				
Security of Persons and Property	-	-	-	-
Transportation	-	-	-	-
General Government	-	13,889	93,005	51,450
Capital Outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Bond Issuance Costs	-	-	-	-
Total Expenditures	<u>-</u>	<u>13,889</u>	<u>93,005</u>	<u>51,450</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>66,563</u>	<u>26,548</u>	<u>20,726</u>	<u>84,239</u>
Other Financing Sources (Uses):				
Issuance of Bonds	-	-	-	-
Premium on Issuance of Bonds	-	-	-	-
Transfers-In	-	-	-	-
Transfers-Out	(50,000)	-	-	-
Total Other Financing Sources (Uses)	<u>(50,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	16,563	26,548	20,726	84,239
Fund Balance at Beginning of Year	<u>28,322</u>	<u>231,739</u>	<u>243,287</u>	<u>354,425</u>
Fund Balance at End of Year	<u>\$ 44,885</u>	<u>\$ 258,287</u>	<u>\$ 264,013</u>	<u>\$ 438,664</u>

Police and Fire Pension	State Highway	Street Maintenance and Repair	Total
\$ 265,885	\$ -	\$ -	\$ 323,493
-	-	-	22,241
41,237	64,333	906,576	1,087,325
-	-	-	528,750
-	-	-	706
-	7,657	6,825	80,736
<u>307,122</u>	<u>71,990</u>	<u>913,401</u>	<u>2,043,251</u>
287,695	-	-	288,895
-	96,565	853,823	950,388
-	-	-	297,454
-	-	-	87,955
5,288	-	-	5,288
9,974	-	-	133,393
-	-	-	232,123
<u>302,957</u>	<u>96,565</u>	<u>853,823</u>	<u>1,995,496</u>
4,165	(24,575)	59,578	47,755
-	-	-	4,580,000
-	-	-	77,432
-	50,000	-	50,000
-	-	(50,000)	(100,000)
-	50,000	(50,000)	4,607,432
4,165	25,425	9,578	4,655,187
15,522	71,713	521,429	(1,691,321)
<u>\$ 19,687</u>	<u>\$ 97,138</u>	<u>\$ 531,007</u>	<u>\$ 2,963,866</u>

CITY OF MIAMISBURG, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Capital Project Funds

For the Year Ended December 31, 2010

	Clean Ohio Grant	Park Capital Improvement	Roadway Improvement	Sidewalk, Curb and Gutter	Total
Revenues:					
Intergovernmental	\$ 310,624	\$ -	\$ -	\$ -	\$ 310,624
Charges for Services	-	12,720	-	-	12,720
Interest	-	-	6,886	956	7,842
Total Revenues	310,624	12,720	6,886	956	331,186
Expenditures:					
Current					
General Government	-	-	-	2,032	2,032
Capital Outlay	454,929	-	-	-	454,929
Total Expenditures	454,929	-	-	2,032	456,961
Excess of Revenues Over (Under) Expenditures	(144,305)	12,720	6,886	(1,076)	(125,775)
Other Financing Sources (Uses):					
Transfers-Out	-	(33,405)	-	-	(33,405)
Net Change in Fund Balance	(144,305)	(20,685)	6,886	(1,076)	(159,180)
Fund Balance at Beginning of Year	193,297	69,479	441,256	61,446	765,478
Fund Balance at End of Year	\$ 48,992	\$ 48,794	\$ 448,142	\$ 60,370	\$ 606,298

CITY OF MIAMISBURG, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Debt Service Funds

For the Year Ended December 31, 2010

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Special Assessments	\$ -	\$ 95,860	\$ 95,860
	<u> </u>	<u> </u>	<u> </u>
Total Revenues	-	95,860	95,860
	<u> </u>	<u> </u>	<u> </u>
Expenditures:			
Current:			
General Government	10,088	7,301	17,389
Debt Service:			
Principal Retirement	355,000	90,210	445,210
Interest and Fiscal Charges	90,840	18,325	109,165
	<u> </u>	<u> </u>	<u> </u>
Total Expenditures	455,928	115,836	571,764
	<u> </u>	<u> </u>	<u> </u>
Excess of Revenues Over(Under)			
Expenditures	(455,928)	(19,976)	(475,904)
	<u> </u>	<u> </u>	<u> </u>
Other Financing Sources (Uses)			
Transfers In	695,869	-	695,869
Transfers Out	(250,000)	(4,686)	(254,686)
	<u> </u>	<u> </u>	<u> </u>
Total Other Financing Sources (Uses)	445,869	(4,686)	441,183
	<u> </u>	<u> </u>	<u> </u>
Net Change in Fund Balance	(10,059)	(24,662)	(34,721)
	<u> </u>	<u> </u>	<u> </u>
Fund Balance at Beginning of Year	93,411	191,812	285,223
	<u> </u>	<u> </u>	<u> </u>
Fund Balance at End of Year	\$ 83,352	\$ 167,150	\$ 250,502
	<u> </u>	<u> </u>	<u> </u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Austin Center TIF Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Payment in Lieu of Taxes	\$ -	\$ -	\$ 22,241	\$ 22,241
Total Revenues	-	-	22,241	22,241
Expenditures:				
Current:				
General Government	6,750	13,648	13,648	-
Capital Outlay	-	96,081	87,955	8,126
Debt Service:				
Principal Retirement	-	4,262,000	4,262,000	-
Interest and Fiscal Charges	-	75,354	75,354	-
Issuance Costs	-	232,123	232,123	-
Total Expenditures	6,750	4,679,206	4,671,080	8,126
Excess of Revenues Over Expenditures	(6,750)	(4,679,206)	(4,648,839)	30,367
Other Financing Sources:				
Advances-In	50,000	50,000	50,000	-
Issuance of Bonds	-	4,580,000	4,580,000	-
Premium on Issuance of Bonds	-	50,000	77,432	27,432
Total Other Financing Uses	50,000	4,680,000	4,707,432	27,432
Net Change in Fund Balance	43,250	794	58,593	57,799
Fund Balance at Beginning of Year	996	996	996	-
Fund Balance at End of Year	\$ 44,246	\$ 1,790	\$ 59,589	\$ 57,799

CITY OF MIAMISBURG, OHIO
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Basis) and Actual
 Conservancy Fund
 For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Property and Other Taxes	\$ 56,615	\$ 56,615	\$ 57,608	\$ 993
Intergovernmental	2,300	2,300	8,936	6,636
Total Revenues	58,915	58,915	66,544	7,629
Expenditures:				
Current:				
General Government	76,000	76,000	70,864	5,136
Total Expenditures	76,000	76,000	70,864	5,136
Net Change in Fund Balance	(17,085)	(17,085)	(4,320)	12,765
Fund Balance at Beginning of Year	66,647	66,647	66,647	-
Fund Balance at End of Year	\$ 49,562	\$ 49,562	\$ 62,327	\$ 12,765

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Court Modernization Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 180,000	\$ 180,000	\$ 146,975	\$ (33,025)
Total Revenues	180,000	180,000	146,975	(33,025)
Expenditures:				
Current:				
General Government	177,299	177,299	48,457	128,842
Capital Outlay	76,107	76,107	11,689	64,418
Total Expenditures	253,406	253,406	60,146	193,260
Net Change in Fund Balance	(73,406)	(73,406)	86,829	160,235
Fund Balance at Beginning of Year	475,474	475,474	475,474	-
Prior Year Encumbrances Appropriated	1,241	1,241	1,241	-
Fund Balance at End of Year	<u>\$ 403,309</u>	<u>\$ 403,309</u>	<u>\$ 563,544</u>	<u>\$ 160,235</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 1,500	\$ 1,500	\$ 1,783	\$ 283
Total Revenues	1,500	1,500	1,783	283
Expenditures:				
Capital Outlay	3,000	3,000	-	3,000
Total Expenditures	3,000	3,000	-	3,000
Net Change in Fund Balance	(1,500)	(1,500)	1,783	3,283
Fund Balance at Beginning of Year	10,524	10,524	10,524	-
Fund Balance at End of Year	<u>\$ 9,024</u>	<u>\$ 9,024</u>	<u>\$ 12,307</u>	<u>\$ 3,283</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 4,000	\$ 4,000	\$ 4,277	\$ 277
Total Revenues	4,000	4,000	4,277	277
Expenditures:				
Current:				
Security of Persons and Property	5,000	5,000	-	5,000
Total Expenditures	5,000	5,000	-	5,000
Net Change in Fund Balance	(1,000)	(1,000)	4,277	5,277
Fund Balance at Beginning of Year	12,797	12,797	12,797	-
Fund Balance at End of Year	<u>\$ 11,797</u>	<u>\$ 11,797</u>	<u>\$ 17,074</u>	<u>\$ 5,277</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Indigent Drivers' Alcohol Treatment Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 21,000	\$ 21,000	\$ 28,346	\$ 7,346
Total Revenues	21,000	21,000	28,346	7,346
Expenditures:				
Current:				
Security of Persons and Property	10,000	10,000	-	10,000
Total Expenditures	10,000	10,000	-	10,000
Net Change in Fund Balance	11,000	11,000	28,346	17,346
Fund Balance at Beginning of Year	365,406	365,406	365,406	-
Fund Balance at End of Year	<u>\$ 376,406</u>	<u>\$ 376,406</u>	<u>\$ 393,752</u>	<u>\$ 17,346</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Indigent Drivers' Interlock Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 5,000	\$ 5,000	\$ 21,223	\$ 16,223
Total Revenues	5,000	5,000	21,223	16,223
Expenditures:				
Current:				
Security of Persons and Property	2,000	2,000	-	2,000
Total Security of Persons and Property	2,000	2,000	-	2,000
Total Expenditures	2,000	2,000	-	2,000
Net Change in Fund Balance	3,000	3,000	21,223	18,223
Fund Balance at Beginning of Year	5,740	5,740	5,740	-
Fund Balance at End of Year	\$ 8,740	\$ 8,740	\$ 26,963	\$ 18,223

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Other	\$ -	\$ -	\$ 2,163	\$ 2,163
Total Revenues	-	-	2,163	2,163
Expenditures:				
Current:				
Security of Persons and Property	5,400	5,400	1,200	4,200
Total Expenditures	5,400	5,400	1,200	4,200
Net Change in Fund Balance	(5,400)	(5,400)	963	6,363
Fund Balance at Beginning of Year	175,421	175,421	175,421	-
Fund Balance at End of Year	<u>\$ 170,021</u>	<u>\$ 170,021</u>	<u>\$ 176,384</u>	<u>\$ 6,363</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Assistance Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Expenditures:				
Current:				
Security of Persons and Property	\$ 1,000	\$ 1,000	\$ -	\$ 1,000
Total Security of Persons and Property	1,000	1,000	-	1,000
Total Expenditures	1,000	1,000	-	1,000
Net Change in Fund Balance	(1,000)	(1,000)	-	1,000
Fund Balance at Beginning of Year	7,819	7,819	7,819	-
Fund Balance at End of Year	<u>\$ 6,819</u>	<u>\$ 6,819</u>	<u>\$ 7,819</u>	<u>\$ 1,000</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle License Tax Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 47,000	\$ 47,000	\$ 47,848	\$ 848
Interest	300	300	375	75
Total Revenues	<u>47,300</u>	<u>47,300</u>	<u>48,223</u>	<u>923</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	<u>47,300</u>	<u>47,300</u>	<u>48,223</u>	<u>923</u>
Other Financing Uses:				
Transfers Out	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Total Other Financing Uses	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net Change in Fund Balance	(2,700)	(2,700)	(1,777)	923
Fund Balance at Beginning of Year	<u>24,442</u>	<u>24,442</u>	<u>24,442</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 21,742</u>	<u>\$ 21,742</u>	<u>\$ 22,665</u>	<u>\$ 923</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Computer Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 50,000	\$ 50,000	\$ 40,380	\$ (9,620)
Total Revenues	50,000	50,000	40,380	(9,620)
Expenditures:				
Current:				
General Government	33,045	33,045	14,507	18,538
Total Expenditures	33,045	33,045	14,507	18,538
Net Change in Fund Balance	16,955	16,955	25,873	8,918
Fund Balance at Beginning of Year	228,700	228,700	228,700	-
Prior Year Encumbrances Appropriated	45	45	45	-
Fund Balance at End of Year	<u>\$ 245,700</u>	<u>\$ 245,700</u>	<u>\$ 254,618</u>	<u>\$ 8,918</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Probation Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 115,000	\$ 115,000	\$ 113,002	\$ (1,998)
Total Revenues	115,000	115,000	113,002	(1,998)
Expenditures:				
Current:				
General Government:	123,364	123,364	93,385	29,979
Total Expenditures	123,364	123,364	93,385	29,979
Net Change in Fund Balance	(8,364)	(8,364)	19,617	27,981
Fund Balance at Beginning of Year	237,595	237,595	237,595	-
Prior Year Encumbrances Appropriated	115	115	115	-
Fund Balance at End of Year	<u>\$ 229,346</u>	<u>\$ 229,346</u>	<u>\$ 257,327</u>	<u>\$ 27,981</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Special Projects Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 92,000	\$ 92,000	\$ 135,474	\$ 43,474
Total Revenues	92,000	92,000	135,474	43,474
Expenditures:				
Current:				
General Government	98,934	98,934	51,446	47,488
Total Expenditures	98,934	98,934	51,446	47,488
Net Change in Fund Balance	(6,934)	(6,934)	84,028	90,962
Fund Balance at Beginning of Year	339,863	339,863	339,863	-
Prior Year Encumbrances Appropriated	4,320	4,320	4,320	-
Fund Balance at End of Year	<u>\$ 337,249</u>	<u>\$ 337,249</u>	<u>\$ 428,211</u>	<u>\$ 90,962</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Police and Fire Pension Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Property and Other Taxes	\$ 261,299	\$ 261,299	\$ 265,884	\$ 4,585
Intergovernmental	28,710	28,710	41,238	12,528
Total Revenues	<u>290,009</u>	<u>290,009</u>	<u>307,122</u>	<u>17,113</u>
Expenditures:				
Current:				
Security of Persons and Property	305,000	305,000	302,957	2,043
Total Expenditures	<u>305,000</u>	<u>305,000</u>	<u>302,957</u>	<u>2,043</u>
Net Change in Fund Balances	(14,991)	(14,991)	4,165	19,156
Fund Balance at Beginning of Year	15,522	15,522	15,522	-
Fund Balance at End of Year	<u>\$ 531</u>	<u>\$ 531</u>	<u>\$ 19,687</u>	<u>\$ 19,156</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 113,000	\$ 113,000	\$ 121,931	\$ 8,931
Total Revenues	113,000	113,000	121,931	8,931
Expenditures:				
Current:				
Transportation	107,243	107,243	96,712	10,531
Total Expenditures	107,243	107,243	96,712	10,531
Net Change in Fund Balance	5,757	5,757	25,219	19,462
Fund Balance at Beginning of Year	65,673	65,673	65,673	-
Prior Years Encumbrances Appropriated	345	345	345	-
Fund Balance at End of Year	<u>\$ 71,775</u>	<u>\$ 71,775</u>	<u>\$ 91,237</u>	<u>\$ 19,462</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance and Repair Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 875,000	\$ 875,000	\$ 895,297	\$ 20,297
Total Revenues	875,000	875,000	895,297	20,297
Expenditures:				
Current:				
Transportation	942,663	942,663	906,133	36,530
Total Expenditures	942,663	942,663	906,133	36,530
Net Change in Fund Balance	(67,663)	(67,663)	(10,836)	56,827
Fund Balance at Beginning of Year	331,950	331,950	331,950	-
Prior Year Encumbrances Appropriated	7,837	7,837	7,837	-
Fund Balance at End of Year	<u>\$ 272,124</u>	<u>\$ 272,124</u>	<u>\$ 328,951</u>	<u>\$ 56,827</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Municipal Income Taxes	\$ 1,354,730	\$ 1,410,695	\$ 1,410,695	\$ -
Intergovernmental	101,000	423,000	687,892	264,892
Charges for Services	30,000	30,000	26,131	(3,869)
Other	200	200	7,743	7,543
Total Revenues	1,485,930	1,863,895	2,132,461	268,566
Expenditures:				
Capital Outlay	848,342	1,561,903	1,524,360	37,543
Total Expenditures	848,342	1,561,903	1,524,360	37,543
Excess of Revenues Under Expenditures	637,588	301,992	608,101	306,109
Other Financing Sources (Uses):				
Proceeds from Sale of Notes	400,000	475,000	475,000	-
Transfers In	50,000	50,000	50,000	-
Advances In	-	60,000	60,000	-
Transfers Out	(912,478)	(912,478)	(912,478)	-
Total Other Financing Sources (Uses)	(462,478)	(327,478)	(327,478)	-
Net Change in Fund Balance	175,110	(25,486)	280,623	306,109
Fund Balance at Beginning of Year	20,501	20,501	20,501	-
Prior Year Encumbrances Appropriated	61,711	61,711	61,711	-
Fund Balance at End of Year	\$ 257,322	\$ 56,726	\$ 362,835	\$ 306,109

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Clean Ohio Grant Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 317,000	\$ 317,000	\$ 310,624	\$ (6,376)
Total Revenues	317,000	317,000	310,624	(6,376)
Expenditures:				
Capital Outlay	466,200	466,200	454,928	11,272
Total Expenditures	466,200	466,200	454,928	11,272
Net Change in Fund Balance	(149,200)	(149,200)	(144,304)	4,896
Fund Balance at Beginning of Year	193,297	193,297	193,297	-
Fund Balance at End of Year	\$ 44,097	\$ 44,097	\$ 48,993	\$ 4,896

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Capital Improvement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Charges for Services	\$ 5,000	\$ 5,000	\$ 12,720	\$ 7,720
Total Revenues	5,000	5,000	12,720	7,720
Expenditures:				
Current:				
Leisure Time Activities	33,405	33,405	33,405	-
Total Expenditures	33,405	33,405	33,405	-
Net Change in Fund Balance	(28,405)	(28,405)	(20,685)	7,720
Fund Balance at Beginning of Year	69,479	69,479	69,479	-
Fund Balance at End of Year	\$ 41,074	\$ 41,074	\$ 48,794	\$ 7,720

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Roadway Improvement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 10,000	\$ 10,000	\$ 7,928	\$ (2,072)
Total Revenues	10,000	10,000	7,928	(2,072)
Expenditures:				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balance	10,000	10,000	7,928	(2,072)
Fund Balance at Beginning of Year	440,631	440,631	440,631	-
Fund Balance at End of Year	<u>\$ 450,631</u>	<u>\$ 450,631</u>	<u>\$ 448,559</u>	<u>\$ (2,072)</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Sidewalk, Curb and Gutter Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 1,000	\$ 1,000	\$ 1,099	\$ 99
Total Revenues	1,000	1,000	1,099	99
Expenditures:				
Current:				
General Government	-	2,032	2,032	-
Total General Government	-	2,032	2,032	-
Total Expenditures	-	2,032	2,032	-
Net Change in Fund Balances	1,000	(1,032)	(933)	99
Fund Balance at Beginning of Year	61,359	61,359	61,359	-
Fund Balance at End of Year	\$ 62,359	\$ 60,327	\$ 60,426	\$ 99

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General Government	18,000	18,000	9,253	8,747
Debt Service:				
Principal Retirement	1,205,563	1,205,563	1,205,563	-
Interest and Fiscal Charges	124,065	124,065	124,037	28
Total Expenditures	1,347,628	1,347,628	1,338,853	8,775
Excess of Revenues Under Expenditures	(1,347,628)	(1,347,628)	(1,338,853)	8,775
Other Financing Sources:				
Transfers In	1,329,629	1,329,629	1,329,629	-
Total Other Financing Sources	1,329,629	1,329,629	1,329,629	-
Net Change in Fund Balance	(17,999)	(17,999)	(9,224)	8,775
Fund Balance at Beginning of Year	93,411	93,411	93,411	-
Fund Balance at End of Year	\$ 75,412	\$ 75,412	\$ 84,187	\$ 8,775

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Special Assessments	\$ 112,000	\$ 112,000	\$ 95,860	\$ (16,140)
Total Revenues	112,000	112,000	95,860	(16,140)
Expenditures:				
Current:				
General Government	13,000	13,000	7,301	5,699
Debt Service:				
Principal Retirement	368,000	368,000	360,210	7,790
Interest and Fiscal Charges	28,192	28,192	23,011	5,181
Total Expenditures	409,192	409,192	390,522	18,670
Excess of Revenues Under Expenditures	(297,192)	(297,192)	(294,662)	2,530
Other Financing Sources:				
Proceeds from the Sale of Notes	270,000	270,000	270,000	-
Total Other Financing Sources	270,000	270,000	270,000	-
Net Change in Fund Balance	(27,192)	(27,192)	(24,662)	2,530
Fund Balance at Beginning of Year	191,812	191,812	191,812	-
Fund Balance at End of Year	\$ 164,620	\$ 164,620	\$ 167,150	\$ 2,530

NONMAJOR PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

To account for the financing of goods and services provided by one department to other departments within the City.

City Garage

To account for the operation of the City garage in which all City vehicles are repaired and maintained.

Civic Center Building and Land

To account for the rent paid by all departments housed in the Civic Center which is then used to operate and maintain the Civic Center.

Service Center Building and Land

To account for the rent paid by all departments housed in the Service Center which is then used to operate and maintain the Service Center.

CITY OF MIAMISBURG, OHIO
Combining Statement of Fund Net Assets
Internal Service Funds
December 31, 2010

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
<u>Assets:</u>				
Current Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 263,047	\$ 79,305	\$ 249,562	\$ 591,914
Supplies Inventory	154,603	5,172	2,174	161,949
Total Current Assets	<u>417,650</u>	<u>84,477</u>	<u>251,736</u>	<u>753,863</u>
Non-current Assets				
Capital Assets:				
Land	-	90,700	88,000	178,700
Buildings	8,211	1,328,911	538,594	1,875,716
Equipment	63,074	154,572	137,539	355,185
Less: Accumulated Depreciation	<u>(64,653)</u>	<u>(1,142,144)</u>	<u>(516,953)</u>	<u>(1,723,750)</u>
Total Capital Assets	<u>6,632</u>	<u>432,039</u>	<u>247,180</u>	<u>685,851</u>
Total Assets	<u>424,282</u>	<u>516,516</u>	<u>498,916</u>	<u>1,439,714</u>
<u>Liabilities:</u>				
Total Assets				
Accounts Payable	11,577	17,163	2,368	31,108
Accrued Salaries Payable	2,247	834	279	3,360
Intergovernmental Payable	2,124	1,010	-	3,134
Compensated Absences Payable	<u>7,795</u>	<u>3,378</u>	<u>-</u>	<u>11,173</u>
Total Current Liabilities	<u>23,743</u>	<u>22,385</u>	<u>2,647</u>	<u>48,775</u>
Long Term Liabilities				
Compensated Absences Payable	<u>-</u>	<u>587</u>	<u>-</u>	<u>587</u>
Total Long Term Liabilities	<u>-</u>	<u>587</u>	<u>-</u>	<u>587</u>
Total Liabilities	<u>23,743</u>	<u>22,972</u>	<u>2,647</u>	<u>49,362</u>
<u>Net Assets:</u>				
Invested in Capital Assets	6,632	432,039	247,180	685,851
Unrestricted	<u>393,907</u>	<u>61,505</u>	<u>249,089</u>	<u>704,501</u>
Total Net Assets	<u>\$ 400,539</u>	<u>\$ 493,544</u>	<u>\$ 496,269</u>	<u>\$ 1,390,352</u>

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenses and
Changes in Fund Net Assets
Internal Service Funds
For the Year Ended December 31, 2010

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
Operating Revenues:				
Charges for Services	\$ 580,347	\$ 340,973	\$ 160,397	\$ 1,081,717
Total Operating Revenue	580,347	340,973	160,397	1,081,717
Operating Expenses:				
Personal Services	213,239	81,693	28,923	323,855
Contractual Services	144,374	230,282	72,915	447,571
Supplies and Materials	188,937	19,685	4,276	212,898
Depreciation	2,634	33,456	19,133	55,223
Total Operating Expenses	549,184	365,116	125,247	1,039,547
Operating Income (Loss)	31,163	(24,143)	35,150	42,170
Transfers Out	-	-	(36,753)	(36,753)
Change in Net Assets	31,163	(24,143)	(1,603)	5,417
Net Assets at Beginning of Year	369,376	517,687	497,872	1,384,935
Net Assets at End of Year	\$ 400,539	\$ 493,544	\$ 496,269	\$ 1,390,352

CITY OF MIAMISBURG, OHIO
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2010

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
Cash Flows from Operating Activities:				
Cash Received from Interfund Services Provided	\$ 580,347	\$ 340,973	\$ 160,397	\$ 1,081,717
Cash Payments to Employees for Services and Benefits	(213,668)	(80,669)	(28,836)	(323,173)
Cash Payments to Suppliers for Goods and Services	(334,505)	(248,822)	(82,025)	(665,352)
Net Cash Provided (Used) by Operating Activities	32,174	11,482	49,536	93,192
Cash Flows from Noncapital Financing Activities:				
Transfers Out	-	-	(36,753)	(36,753)
Net Increase (Decrease) in Cash and Cash Equivalents	32,174	11,482	12,783	56,439
Cash and Cash Equivalents Beginning of Year	230,873	67,823	236,779	535,475
Cash and Cash Equivalents End of Year	\$ 263,047	\$ 79,305	\$ 249,562	\$ 591,914
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	\$ 31,163	\$ (24,143)	\$ 35,150	\$ 42,170
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation	2,634	33,456	19,133	55,223
Changes in Assets and Liabilities				
(Increase) Decrease in Supplies Inventory	738	(2,525)	(1,477)	(3,264)
Increase (Decrease) in Accounts Payable	(1,932)	3,670	(3,357)	(1,619)
Increase in Accrued Salaries Payable	807	399	87	1,293
Increase in Intergovernmental Payable	146	313	-	459
Increase (Decrease) in Compensated Absences Payable	(1,382)	312	-	(1,070)
Net Cash Provided (Used) by Operating Activities	\$ 32,174	\$ 11,482	\$ 49,536	\$ 93,192

COMBINING STATEMENTS – FIDUCIARY FUNDS

AGENCY FUNDS

To account for assets held by the City as an agent for individuals, private organizations, other governmental units.

Austin Center JEDD

To account for the collection of income taxes withing the Austin Center Joint Economic Development District for distribuion to the City, Miami Township and the City of Springboro.

Board of Building Standard Assessment

To account for a State assessed fee collected for the acceptance and approval of plans and specifications and for making inspections. The monies are distributed to the State monthly.

Dayton Mall JEDD

To account for income taxes collected within the Dayton Mall Joint Economic Development District for distribution to the City and to Miami Township.

Downtown Development

To account for grants and dontations received to support the Downtown Development group who is responsible for planning downtown development and attracting new businesses to the City's downtown area.

Municipal Court

To account for the collection and distribution of court fines and forfeitures.

Satellite Juvenile Court

To account for the collection of court fines and forfeitures associated with the satellite juvenile court established within the City.

CITY OF MIAMISBURG, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2010

	Balance 1/1/2010	Additions	Reductions	Balance 12/31/2010
<u>Austin Center JEDD</u>				
Asset:				
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 40,000	\$ 29	\$ 39,971
Total Assets	<u>\$ -</u>	<u>\$ 40,000</u>	<u>\$ 29</u>	<u>\$ 39,971</u>
Liabilities:				
Undistributed Monies	\$ -	\$ 40,000	\$ 29	\$ 39,971
Total Liabilities	<u>\$ -</u>	<u>\$ 40,000</u>	<u>\$ 29</u>	<u>\$ 39,971</u>
<u>Board of Building Standards Assessment:</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 199	\$ 2,724	\$ 1,941	\$ 982
Total Assets	<u>\$ 199</u>	<u>\$ 2,724</u>	<u>\$ 1,941</u>	<u>\$ 982</u>
Liabilities:				
Undistributed Monies	\$ 199	\$ 2,724	\$ 1,941	\$ 982
Total Liabilities	<u>\$ 199</u>	<u>\$ 2,724</u>	<u>\$ 1,941</u>	<u>\$ 982</u>
<u>Dayton Mall JEDD</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 11,329	\$ 180,362	\$ 123,607	\$ 68,084
Total Assets	<u>\$ 11,329</u>	<u>\$ 180,362</u>	<u>\$ 123,607</u>	<u>\$ 68,084</u>
Liabilities:				
Undistributed Monies	\$ 11,329	\$ 180,362	\$ 123,607	\$ 68,084
Total Liabilities	<u>\$ 11,329</u>	<u>\$ 180,362</u>	<u>\$ 123,607</u>	<u>\$ 68,084</u>
<u>Downtown Development:</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 209,053	\$ 88,396	\$ 115,181	\$ 182,268
Total Assets	<u>\$ 209,053</u>	<u>\$ 88,396</u>	<u>\$ 115,181</u>	<u>\$ 182,268</u>
Liabilities:				
Undistributed Monies	\$ 209,053	\$ 88,396	\$ 115,181	\$ 182,268
Total Liabilities	<u>\$ 209,053</u>	<u>\$ 88,396</u>	<u>\$ 115,181</u>	<u>\$ 182,268</u>
<u>Municipal Court:</u>				
Assets:				
Cash and Cash Equivalents with Fiscal Agents	\$ 129,896	\$ 1,579,722	\$ 1,571,288	\$ 138,330
Liabilities:				
Intergovernmental Payable	\$ 59,272	\$ 818,450	\$ 814,989	\$ 62,733
Undistributed Monies	70,624	761,272	756,299	75,597
Total Liabilities	<u>\$ 129,896</u>	<u>\$ 1,579,722</u>	<u>\$ 1,571,288</u>	<u>\$ 138,330</u>
<u>Satellite Juvenile Court:</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 23,708	\$ 38,128	\$ 40,254	\$ 21,582
Total Assets	<u>\$ 23,708</u>	<u>\$ 38,128</u>	<u>\$ 40,254</u>	<u>\$ 21,582</u>
Liabilities:				
Undistributed Monies	\$ 23,708	\$ 38,128	\$ 40,254	\$ 21,582
Total Liabilities	<u>\$ 23,708</u>	<u>\$ 38,128</u>	<u>\$ 40,254</u>	<u>\$ 21,582</u>
<u>Total - All Agency Funds</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 244,289	\$ 349,610	\$ 281,012	\$ 312,887
Cash and Cash Equivalents with Fiscal Agents	129,896	1,579,722	1,571,288	138,330
Total Assets	<u>\$ 374,185</u>	<u>\$ 1,929,332</u>	<u>\$ 1,852,300</u>	<u>\$ 451,217</u>
Liabilities:				
Due to Other Governments	\$ 59,272	\$ 818,450	\$ 814,989	\$ 62,733
Undistributed Monies	314,913	1,110,882	1,037,311	388,484
Total Liabilities	<u>\$ 374,185</u>	<u>\$ 1,929,332</u>	<u>\$ 1,852,300</u>	<u>\$ 451,217</u>

**STATISTICAL
SECTION**

STATISTICAL SECTION

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

Contents:

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. These schedules can be found on pages 109 to 115.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the City's most significant local revenue source, income and property taxes. These schedules can be found on pages 116 to 125.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt as well as the City's ability to issue additional debt in the future. These schedules can be found on pages 126 to 131.

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. These schedules can be found on pages 132 and 133.

Operating Information

These schedules contain information about the City's operation and resources to help the reader understand how the City's financial information relates to the services proved and activities performed. These schedules can be found on pages 134 to 137.

Sources: Unless otherwise noted, the information in these schedules is derived from the City's annual financial reports for the relevant year. The City implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information begin with that fiscal year.

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City of Miamisburg, Ohio
Net Assets By Component
Last Eight Years (1)
(Accrual Basis of Accounting)

	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities								
Invested in Capital Assets, Net of Related Debt	\$31,803,534	\$36,691,746	\$32,148,600	\$31,081,774	\$15,965,795	\$15,058,785	\$14,540,173	\$14,170,838
Restricted:								
Municipal Trust	5,446,835	5,468,041	5,580,681	5,376,268	5,217,516	5,165,635	5,471,238	5,568,525
Debt Service	111,871	81,112	61,426	-	-	321,139	315,841	551,822
Capital Projects	543,966	193,297	33,247	489,657	290,546	29,937	30,023	126,598
Other Purposes	3,626,420	2,250,569	2,653,516	2,301,712	1,670,984	1,135,246	994,016	920,742
Unrestricted	4,662,424	459,262	5,640,514	6,791,326	8,245,909	8,364,236	6,608,452	6,612,955
<i>Total Governmental Activities Net Assets</i>	<u>46,195,050</u>	<u>45,144,027</u>	<u>46,117,984</u>	<u>46,040,737</u>	<u>31,390,750</u>	<u>30,074,978</u>	<u>27,959,743</u>	<u>27,951,480</u>
Business Type - Activities								
Invested in Capital Assets, Net of Related Debt	21,378,043	21,549,370	20,539,213	19,753,510	19,010,341	18,419,368	16,478,496	16,355,330
Restricted:								
Debt Service	699,453	698,187	1,474,741	1,536,664	1,607,742	1,586,970	1,587,897	1,491,282
Unrestricted	2,715,106	2,382,407	3,801,318	5,466,150	5,773,163	6,320,569	6,507,751	8,104,838
<i>Total Business-Type Activities Net Assets</i>	<u>24,792,602</u>	<u>24,629,964</u>	<u>25,815,272</u>	<u>26,756,324</u>	<u>26,391,246</u>	<u>26,326,907</u>	<u>24,574,144</u>	<u>25,951,450</u>
Primary Government								
Invested in Capital Assets, Net of Related Debt	53,181,577	58,241,116	52,687,813	50,835,284	34,976,136	33,478,153	31,018,669	30,526,168
Restricted	10,428,545	8,691,206	9,803,611	9,704,301	8,786,788	8,238,927	8,399,015	8,658,969
Unrestricted	7,377,530	2,841,669	9,441,832	12,257,476	14,019,072	14,684,805	13,116,203	14,717,793
<i>Total Primary Government Net Assets</i>	<u>\$70,987,652</u>	<u>\$69,773,991</u>	<u>\$71,933,256</u>	<u>\$72,797,061</u>	<u>\$57,781,996</u>	<u>\$56,401,885</u>	<u>\$52,533,887</u>	<u>\$53,902,930</u>

(1) The city implemented the reporting requirements of GASB Statement No. 34 in 2003.

City of Miamisburg, Ohio
Changes in Net Assets
Last Eight Years (1)
(Accrual Basis of Accounting)

	2010	2009	2008	2007	2006	2005	2004	2003
Program Revenues								
Governmental Activities:								
Charges for Services:								
Security of Persons and Property:	\$1,011,739.0	\$1,011,739.0	\$983,893.0	\$1,017,066.0	\$893,889.0	\$433,279.0	\$374,761.0	\$137,607.0
Leisure Time Activities	668,336	668,336	616,500	586,618	547,029	534,390	572,897	565,569
Community Environment	291,919	291,919	320,648	201,449	310,865	364,760	145,744	345,418
Basic Utility Services	949,217	949,217	986,333	1,068,192	1,007,896	998,087	803,317	41,226
General Government	1,138,058	1,138,058	1,534,748	1,118,124	1,332,743	1,384,289	1,401,710	1,349,683
Subtotal - Charges for Services	<u>4,059,269</u>	<u>4,059,269</u>	<u>4,442,122</u>	<u>3,991,449</u>	<u>4,092,422</u>	<u>3,714,805</u>	<u>3,298,429</u>	<u>2,439,503</u>
Operating Grants and Contributions:								
Security of Persons and Property:	132,150	132,150	138,875	84,098	115,035	165,292	171,835	28,994
Leisure Time Activities	-	-	11,465	24,872	37,297	52,910	29,337	34,263
Community Environment	-	-	-	-	-	-	156,565	-
Transportation	1,004,170	1,004,170	1,019,846	981,109	1,013,223	1,160,138	932,078	948,877
General Government	191,516	191,516	413,161	250,461	30,148	228,374	310,154	228,766
Subtotal - Operating Grants and Contributions	<u>1,327,836</u>	<u>1,327,836</u>	<u>1,583,347</u>	<u>1,340,540</u>	<u>1,195,703</u>	<u>1,606,714</u>	<u>1,599,969</u>	<u>1,240,900</u>
Capital Grants and Contributions:								
Security of Persons and Property:	-	-	503,070	208,677	-	-	-	-
Community Environment	310,624	310,624	-	4,508	443,287	366,024	296,825	117,689
Transportation	-	-	-	-	-	304,009	-	41,645
General Government	-	-	-	1,402,172	-	-	-	-
Subtotal - Capital Grants and Contributions	<u>310,624</u>	<u>310,624</u>	<u>503,070</u>	<u>1,615,357</u>	<u>443,287</u>	<u>670,033</u>	<u>296,825</u>	<u>159,334</u>
<i>Total Governmental Activities Program Revenues</i>	<u>5,697,729</u>	<u>5,697,729</u>	<u>6,528,539</u>	<u>6,947,346</u>	<u>5,731,412</u>	<u>5,991,552</u>	<u>5,195,223</u>	<u>3,839,737</u>
Business-Type Activities:								
Charges for Services:								
Golf	1,689,899	1,689,899	1,644,286	1,659,869	1,505,366	1,557,556	1,477,373	1,556,069
Sewer	1,700,900	1,700,900	1,369,694	1,453,371	1,326,014	1,683,653	1,230,320	1,582,800
Water	2,026,227	2,026,227	1,707,907	1,852,262	1,695,581	1,926,385	1,781,171	1,788,847
Capital Grants and Contributions								
Golf	57,547	57,547	14,126	17,470	59,974	-	-	-
Sewer	-	-	-	-	37,920	768,400	63,670	-
Water	-	-	-	298,919	154,753	659,340	123,300	-
<i>Total Business-Type Activities Program Revenues</i>	<u>5,474,573</u>	<u>5,474,573</u>	<u>4,736,013</u>	<u>5,281,891</u>	<u>4,779,608</u>	<u>6,595,334</u>	<u>4,675,834</u>	<u>4,927,716</u>
<i>Total Primary Government Program Revenues</i>	<u>11,172,302</u>	<u>11,172,302</u>	<u>11,264,552</u>	<u>12,229,237</u>	<u>10,511,020</u>	<u>12,586,886</u>	<u>9,871,057</u>	<u>8,767,453</u>

(1) The city implemented the reporting requirements of GASB Statement No. 34 in 2003.

City of Miamisburg, Ohio
Changes in Net Assets (continued)
Last Eight Years (1)
(Accrual Basis of Accounting)

	2010	2009	2008	2007	2006	2005	2004	2003
Expenses								
Governmental Activities:								
Security of Persons and Property:	\$8,682,865	\$9,048,896	\$8,910,476	\$8,779,507	\$8,606,873	\$8,180,766	\$8,151,633	\$7,875,782
Public Health Services	9,322	5,189	1,380	3,475	9,884	9,870	9,589	20,759
Leisure Time Activities	2,220,395	2,203,493	2,054,304	2,077,411	1,969,571	1,824,078	1,722,930	1,840,101
Community Environment	887,618	1,070,540	943,936	916,536	887,794	749,105	811,554	791,683
Basic Utility Services	941,785	890,876	874,726	868,692	923,728	1,055,637	855,388	955,714
Transportation	1,590,104	1,439,492	1,513,635	1,951,024	1,173,430	2,516,848	2,536,244	1,852,090
General Government	5,198,985	6,081,250	6,014,203	5,297,905	5,087,104	4,308,917	3,591,984	3,256,274
Interest and Fiscal Charges	265,724	301,379	134,109	144,190	171,176	157,778	164,253	321,460
<i>Total Governmental Activities Expenses</i>	<u>19,796,798</u>	<u>21,041,115</u>	<u>20,446,769</u>	<u>20,038,740</u>	<u>18,829,560</u>	<u>18,802,999</u>	<u>17,843,575</u>	<u>16,913,863</u>
Business-Type Activities								
Golf	1,762,108	1,720,317	1,905,208	1,829,296	1,743,078	1,758,533	1,747,294	1,560,630
Sewer	2,573,324	3,085,042	2,726,099	2,343,763	2,374,619	2,310,198	2,848,419	2,335,737
Water	2,705,388	2,660,067	2,826,912	2,665,685	2,353,812	2,437,757	3,055,816	2,290,007
<i>Total Business-Type Activities Expenses</i>	<u>7,040,820</u>	<u>7,465,426</u>	<u>7,458,219</u>	<u>6,838,744</u>	<u>6,471,509</u>	<u>6,506,488</u>	<u>7,651,529</u>	<u>6,186,374</u>
<i>Total Primary Government Program Expenses</i>	<u>26,837,618</u>	<u>28,506,541</u>	<u>27,904,988</u>	<u>26,877,484</u>	<u>25,301,069</u>	<u>25,309,487</u>	<u>25,495,104</u>	<u>23,100,237</u>
Net (Expense)/Revenue								
Governmental Activities	(14,099,069)	(15,091,198)	(13,918,230)	(13,091,394)	(13,098,148)	(12,811,447)	#####	(13,074,126)
Business-Type Activities	(1,566,247)	(2,468,200)	(2,722,206)	(1,556,853)	(1,691,901)	88,846	(2,975,695)	(1,258,658)
<i>Total Primary Government Net Expense</i>	<u>(15,665,316)</u>	<u>(17,559,398)</u>	<u>(16,640,436)</u>	<u>(14,648,247)</u>	<u>(14,790,049)</u>	<u>(12,722,601)</u>	<u>#####</u>	<u>(14,332,784)</u>
General Revenues and Other Changes in Net Assets								
Governmental Activities								
Taxes:								
Property and Other Local Taxes Levied For:								
General Purposes	1,669,722	1,504,078	1,749,705	1,732,272	1,712,858	1,482,543	1,484,939	1,545,189
Other Purposes	1,677,390	994,699	1,123,285	1,151,441	1,132,468	1,038,600	1,037,662	1,072,117
Municipal Income Taxes levied for:								
General Purposes	7,379,111	7,522,016	6,145,700	6,909,874	7,547,850	7,756,894	6,861,325	6,339,301
Capital Projects	1,399,176	1,220,828	1,855,092	2,180,161	1,354,033	1,516,918	1,608,613	1,894,305
Payment in Lieu of Taxes	22,241	-	-	-	-	-	-	-
Grants and Entitlements not Restricted to								
Specific Programs	2,137,921	2,012,500	1,727,951	1,156,369	1,447,287	2,213,690	891,847	1,541,450
Investment Income	278,303	280,973	881,549	1,083,796	744,658	317,553	383,389	460,101
Miscellaneous	815,670	586,051	782,195	607,466	562,205	625,479	452,494	171,461
Transfers	(229,442)	(3,904)	(270,000)	(250,000)	(87,439)	(24,995)	(63,654)	287,724
<i>Total Governmental Activities</i>	<u>15,150,092</u>	<u>14,117,241</u>	<u>13,995,477</u>	<u>14,571,379</u>	<u>14,413,920</u>	<u>14,926,682</u>	<u>12,656,615</u>	<u>13,311,648</u>
Business-Type Activities								
Municipal Income Taxes levied for:								
Other Purpose - Debt Service	1,436,609	1,222,115	1,399,690	1,452,594	1,439,893	1,477,693	1,358,174	1,354,591
Investment Income	17,162	48,434	102,326	218,069	208,277	161,229	140,972	95,559
Miscellaneous	45,672	8,439	9,138	1,268	20,631	-	35,589	171,151
Transfers	229,442	3,904	270,000	250,000	87,439	24,995	63,654	(287,724)
<i>Total Business-Type Activities Expenses</i>	<u>1,728,885</u>	<u>1,282,892</u>	<u>1,781,154</u>	<u>1,921,931</u>	<u>1,756,240</u>	<u>1,663,917</u>	<u>1,598,389</u>	<u>1,333,577</u>
<i>Total Primary Government General Revenues and Other Changes in Net Assets</i>	<u>16,878,977</u>	<u>15,400,133</u>	<u>15,776,631</u>	<u>16,493,310</u>	<u>16,170,160</u>	<u>16,590,599</u>	<u>14,255,004</u>	<u>14,645,225</u>
Change in Net Assets								
Governmental Activities	1,051,023	(973,957)	77,247	1,479,985	1,315,772	2,115,235	8,263	237,522
Business-Type Activities	162,638	(1,185,308)	(941,052)	365,078	64,339	1,752,763	(1,377,306)	74,919
<i>Total Primary Government Change in Net Assets</i>	<u>\$1,213,661</u>	<u>(\$2,159,265)</u>	<u>(\$863,805)</u>	<u>\$1,845,063</u>	<u>\$1,380,111</u>	<u>\$3,867,998</u>	<u>(\$1,369,043)</u>	<u>\$312,441</u>

(1) The city implemented the reporting requirements of GASB Statement No. 34 in 2003.

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

	2010	2009	2008	2007	2006
General Fund					
Reserved	\$1,868,140	\$2,002,009	\$1,980,836	\$2,098,141	\$1,336,814
Unreserved	2,555,131	2,272,349	3,187,212	3,188,294	4,305,392
Total General Fund	4,423,271	4,274,358	5,168,048	5,286,435	5,642,206
All Other Governmental Funds					
Reserved	266,768	223,907	701,775	1,199,245	293,245
Unreserved, Undesignated, Reported in:					
Special Revenue funds	2,881,805	(1,785,222)	2,066,898	2,006,868	1,954,039
Debt Service funds	250,502	285,223	308,381	330,309	343,660
Capital Projects funds	392,098	(23,737)	206,720	309,319	1,448,146
Municipal Trust fund	5,446,835	5,468,041	5,580,681	5,376,268	5,217,516
Total All Other Governmental Funds	9,238,008	4,168,212	8,864,455	9,222,009	9,256,606
Total Governmental Funds	<u>\$13,661,279</u>	<u>\$8,442,570</u>	<u>\$14,032,503</u>	<u>\$14,508,444</u>	<u>\$14,898,812</u>

2005	2004	2003	2002	2001
\$1,250,764	\$1,303,101	\$1,229,731	\$1,209,240	\$1,282,078
4,468,294	3,948,029	3,855,075	4,979,383	4,819,243
5,719,058	5,251,130	5,084,806	6,188,623	6,101,321
282,967	362,703	308,457	408,548	413,834
1,773,559	1,497,706	1,466,866	1,204,938	1,074,612
321,139	315,841	269,545	195,558	136,752
1,157,151	1,223,121	1,087,958	1,539,273	(953,213)
5,165,635	5,471,238	5,568,525	5,803,730	5,490,674
8,700,451	8,870,609	8,701,351	9,152,047	6,162,659
\$14,419,509	\$14,121,739	\$13,786,157	\$15,340,670	\$12,263,980

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

	2010	2009	2008	2007
Revenues				
Municipal Income Taxes	\$8,971,342	\$8,640,328	\$8,913,851	\$9,086,267
Property and Other Taxes	3,326,843	2,483,216	2,877,033	2,875,970
Payment in Lieu of Taxes	22,241	-	-	-
Intergovernmental	3,907,065	3,770,201	3,228,929	2,674,980
Special Assessments	174,382	217,691	195,778	95,421
Charges for Services	2,419,707	2,752,542	2,829,380	2,313,506
Fines, Licenses and Permits	1,518,506	1,404,889	1,413,801	1,544,736
Interest	278,303	280,973	881,549	1,083,796
Donations	15,613	26,677	33,570	52,095
Other	815,670	586,051	782,195	607,466
<i>Total Revenues</i>	<u>21,449,672</u>	<u>20,162,568</u>	<u>21,156,086</u>	<u>20,334,237</u>
Expenditures				
Current:				
Security of Persons and Property	8,726,762	8,916,458	8,729,410	8,365,268
Public Health Services	9,322	5,189	1,380	3,436
Leisure Time Activities	2,153,280	2,101,886	1,952,885	1,983,775
Community Environment	906,064	1,076,751	885,914	932,600
Basic Utility Services	894,392	844,559	694,472	952,755
Transportation	1,093,654	929,014	1,092,716	1,378,056
General Government	4,216,315	4,651,647	4,825,155	4,222,182
Economic Development	-	4,128,000	-	-
Capital Outlay	1,757,670	2,388,194	2,662,985	2,124,744
Debt Service:				
Principal Retirement	450,498	424,565	420,716	403,910
Interest and Fiscal Charges	255,626	302,827	134,988	145,279
Bond Issuance Costs	232,123	49,393	-	-
<i>Total Expenditures</i>	<u>20,695,706</u>	<u>25,818,483</u>	<u>21,400,621</u>	<u>20,512,005</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>753,966</u>	<u>(5,655,915)</u>	<u>(244,535)</u>	<u>(177,768)</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	-	-	-	-
Special Assessment Bonds Issued	-	-	-	-
General Obligation Bonds Issued	4,580,000	-	-	-
Premium on Issued Debt	77,432	33,187	-	-
Transfers In	800,555	1,013,656	881,243	765,233
Transfers Out	(993,244)	(980,861)	(1,112,649)	(977,833)
<i>Total Other Financing Sources (Uses)</i>	<u>4,464,743</u>	<u>65,982</u>	<u>(231,406)</u>	<u>(212,600)</u>
<i>Net Change in Fund Balances</i>	<u>\$5,218,709</u>	<u>(\$5,589,933)</u>	<u>(\$475,941)</u>	<u>(\$390,368)</u>
Debt Service as a Percentage of Noncapital Expenditures	4.7%	3.5%	3.1%	3.1%

2006	2005	2004	2003	2002	2001
\$8,787,895	\$8,488,252	\$8,216,941	\$8,253,164	\$8,503,316	\$8,187,351
2,871,766	2,589,840	2,535,613	2,534,059	2,360,257	2,522,094
-	-	-	-	-	-
2,976,349	4,178,846	3,166,235	2,565,022	2,786,247	3,612,368
187,574	144,391	136,048	123,178	143,822	123,261
2,470,870	2,211,550	1,897,113	868,767	846,939	849,413
1,457,455	1,343,304	1,290,019	1,330,279	1,344,226	1,205,191
744,658	317,553	383,389	460,101	1,040,034	1,239,873
81,702	75,228	67,278	38,283	47,648	37,610
562,205	625,479	563,791	288,092	488,392	236,760
20,140,474	19,974,443	18,256,427	16,460,945	17,560,881	18,013,921
8,563,341	7,965,270	7,651,046	7,283,751	6,819,330	6,568,833
9,807	9,793	9,512	19,858	18,721	22,292
1,903,058	1,699,757	1,566,566	1,665,174	1,609,441	1,592,359
875,220	838,778	770,468	779,392	749,570	730,960
760,214	882,645	785,056	784,303	785,388	748,114
1,096,223	1,305,762	1,335,668	1,429,618	1,217,716	1,078,836
4,035,685	4,308,329	3,443,084	3,111,544	5,128,330	3,978,192
-	-	-	-	-	-
2,308,825	1,894,447	1,814,535	2,671,986	2,134,797	3,457,818
354,469	379,285	364,109	333,940	143,777	132,622
173,963	158,942	165,348	324,254	115,596	156,960
-	-	-	-	-	-
20,080,805	19,443,008	17,905,392	18,403,820	18,722,666	18,466,986
59,669	531,435	351,035	(1,942,875)	(1,161,785)	(453,065)
-	-	-	-	-	6,500
470,000	-	-	-	-	-
-	-	-	-	3,910,000	-
-	-	-	-	-	-
1,079,336	806,931	850,394	1,572,762	1,675,914	787,756
(1,129,702)	(794,295)	(876,260)	(1,154,593)	(1,800,183)	(1,017,756)
419,634	12,636	(25,866)	418,169	3,785,731	(223,500)
\$479,303	\$544,071	\$325,169	(\$1,524,706)	\$2,623,946	(\$676,565)
3.1%	3.2%	3.4%	4.4%	1.6%	2.0%

City of Miamisburg, Ohio
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2010	\$314,605,850	\$113,741,830	\$1,223,850,514	\$27,110,010	\$30,806,830
2009	314,374,910	116,420,660	1,230,844,486	27,375,610	31,108,648
2008	314,229,780	120,500,090	1,242,085,343	28,262,290	32,116,239
2007	318,368,090	117,014,930	1,243,951,486	26,990,210	30,670,693
2006	304,498,180	113,633,380	1,194,661,600	28,585,880	32,483,955
2005	266,321,275	103,569,385	1,056,830,457	28,417,130	32,292,193
2004	262,521,950	101,298,050	1,039,485,714	29,376,340	33,382,205
2003	256,503,080	100,525,970	1,020,083,000	30,849,610	35,056,375
2002	223,691,410	87,612,370	889,439,371	27,966,680	31,780,318
2001	216,582,400	81,373,450	851,302,429	50,072,020	56,900,023

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. For collection year 2006 both types of general business tangible personal property were assessed at 18.75 percent. The percentage will be 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

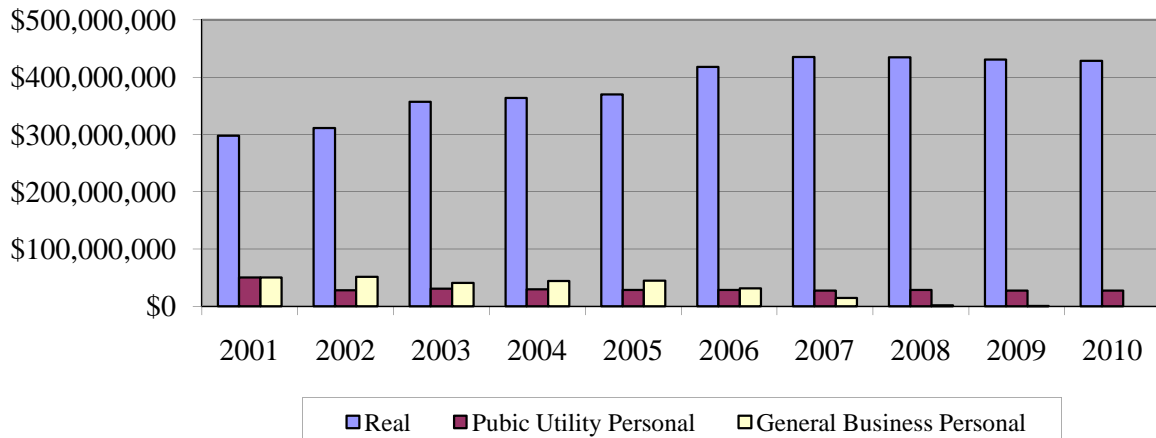
The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

Source: County Auditor

Tangible Personal Property

General Business		Total			Total Tax Rate Millage
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$0	\$0	\$455,457,690	\$1,254,657,344	36.30%	92.22
248,160	2,481,600	458,419,340	1,264,434,733	36.25	84.38
1,515,190	24,243,040	464,507,350	1,298,444,621	35.77	77.76
14,220,702	113,765,616	476,593,932	1,388,387,795	34.33	75.91
31,213,063	166,469,669	477,930,503	1,393,615,224	34.29	75.91
44,653,249	178,612,996	442,961,039	1,267,735,646	34.94	77.06
43,797,033	175,188,132	436,993,373	1,248,056,051	35.01	75.21
40,567,400	162,269,600	428,446,060	1,217,408,975	35.19	74.31
51,339,673	205,358,692	390,610,133	1,126,578,382	34.67	74.99
49,992,696	199,970,784	398,020,566	1,108,173,235	35.92	73.81

Assessed Value of Taxable Property



City of Miamisburg, Ohio
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2010	2009	2008
Unvoted Millage			
Operating	2.40%	2.40%	2.40%
Fire Pension	0.30%	0.30%	0.30%
Police Pension	0.30%	0.30%	0.30%
Miami Conservancy District	0.13%	0.13%	0.13%
<i>Total Unvoted Millage</i>	<u>3.13%</u>	<u>3.13%</u>	<u>3.13%</u>
Charter Millage			
1977 Charter/Current Expense	0.90%	0.90%	0.90%
1990 Fire and EMS	3.00%	3.00%	3.00%
<i>Total Charter Millage</i>	<u>3.90%</u>	<u>3.90%</u>	<u>3.90%</u>
Total Millage	<u><u>7.03%</u></u>	<u><u>7.03%</u></u>	<u><u>7.03%</u></u>
Overlapping Rates by Taxing District			
Miamisburg City School District	51.90%	51.55%	46.48%
Montgomery County	20.94%	20.24%	20.24%
Montgomery County JVS	2.58%	2.58%	2.58%
Miami Township	0.18%	0.18%	0.18%
Library	1.75%	1.25%	1.25%

Source: County Auditor

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Charter millage is consistently applied to all types of property.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

Overlapping rates are those of local and county governments that apply to property owners within the City.

2007	2006	2005	2004	2003	2002	2001
2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
3.13%	3.13%	3.13%	3.13%	3.13%	3.13%	3.13%
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
7.03%	7.03%	7.03%	7.03%	7.03%	7.03%	7.03%
46.63%	46.63%	47.78%	46.92%	47.02%	47.70%	46.52%
18.24%	18.24%	18.24%	18.24%	17.24%	17.24%	17.24%
2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
1.25%	1.25%	1.25%	0.26%	0.26%	0.26%	0.26%

City of Miamisburg, Ohio
Principal Taxpayers - Real Estate Tax
 2010 and 2001

Taxpayer	2010	
	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$9,016,190	1.98 %
Kettering Medical Center	6,704,500	1.47
Hieronymus Management	3,069,140	0.67
Dayton Theater LLC	2,799,020	0.61
Dayton Corners Associates	2,508,290	0.52
RLG Martins Drive LTD	2,356,390	0.49
HD Development of Maryland	2,251,140	0.42
Monarch Marking System	1,921,520	0.39
Topvalco Inc.	1,781,760	0.36
Brown Family Trust LLC	1,644,800	0.37
Total	\$34,052,750	7.48 %
Total Assessed Valuation	\$455,457,690	

Taxpayer	2001	
	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$50,654,170	12.73 %
Ohio Bell Telephone Company	3,616,450	0.91
Dayton Corners Associates	3,254,480	0.82
Kettering Medical Center	2,934,480	0.74
One Prestige Plaza Office	2,926,290	0.74
Hieronymus Management	2,774,600	0.70
Monarch Marking Systems	2,450,960	0.62
Plaza Associates Ltd.	2,424,050	0.60
Martin's Drive Associates	1,996,370	0.50
Kroger Company	1,732,270	0.44
Total	\$74,764,120	18.78 %
Total Assessed Valuation	\$398,020,566	

Source: County Auditor

(1) The amounts presented represent the assessed values upon which 2010 and 2001 collections were based.

City of Miamisburg, Ohio
Principal Income Tax Withholders
2010 and 2006

<i>2010</i>		
Employer	Withholdings (1)	Percentage of Total Withholdings
Kettering Medical Center Network	\$1,026,920	12.20 %
Avery Dennison	571,526	6.79
Miamisburg Board of Education	515,461	6.13
O'Neil and Associates	271,845	3.23
Evenflo Company	200,129	2.38
City of Miamisburg	163,987	1.95
Reed Elsevier Inc.	250,866	2.98
Defense Civilian Pay System	154,092	1.83
Dayton Superior	116,406	1.38
Dayton Power and Light	124,220	1.48
Total	\$3,395,452	40.35 %
Total Withholdings within the City	\$8,414,787	

<i>2006</i>		
Employer	Withholdings (1)	Percentage of Total Withholdings
Kettering Medical Center Network	\$912,589	11.33 %
Paxar Americas, Inc.	592,889	7.36
Miamisburg Board of Education	491,676	6.10
City of Miamisburg	192,450	2.39
CH2M Hill Mound, Inc.	180,231	2.24
Reed Elsevier Inc.	167,729	2.08
Huffy Corporation	126,307	1.57
O'Neil and Associates	126,083	1.57
Ceva Logistics US, Inc.	101,214	1.26
Dayton Power and Light	91,730	1.14
Total	\$2,982,898	37.04 %
Total Withholdings within the City	\$8,053,684	

(1) Source: City of Miamisburg Income Tax Department

Note: Comparable information was not available for 2001.

City of Miamisburg, Ohio
Property Tax Levies And Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2010	\$3,201,641	\$3,137,632	98.00%	\$48,693	\$3,186,325
2009	2,604,981	2,522,146	96.82%	857	2,523,003
2008	2,681,428	2,594,854	96.77%	70,519	2,665,373
2007	2,739,664	2,629,436	95.98%	80,044	2,709,480
2006	2,733,168	2,646,896	96.84%	116,301	2,763,197
2005	2,620,734	2,505,275	95.59%	116,317	2,621,592
2004	2,573,905	2,498,471	97.07%	70,981	2,569,452
2003	2,997,335	2,633,004	87.84%	74,478	2,707,482
2002	2,373,983	2,288,975	96.42%	58,277	2,347,252
2001	2,457,546	2,394,550	97.44%	70,730	2,465,280

Source: County Auditor

Note: County Auditor does not separate current levy collections from delinquent collections.

Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
99.52%	\$75,843	2.37%
96.85%	69,132	2.65%
99.40%	64,484	2.40%
98.90%	67,928	2.48%
101.10%	60,784	2.22%
100.03%	85,523	3.26%
99.83%	146,526	5.69%
90.33%	158,854	5.30%
98.87%	85,227	3.59%
100.31%	96,691	3.93%

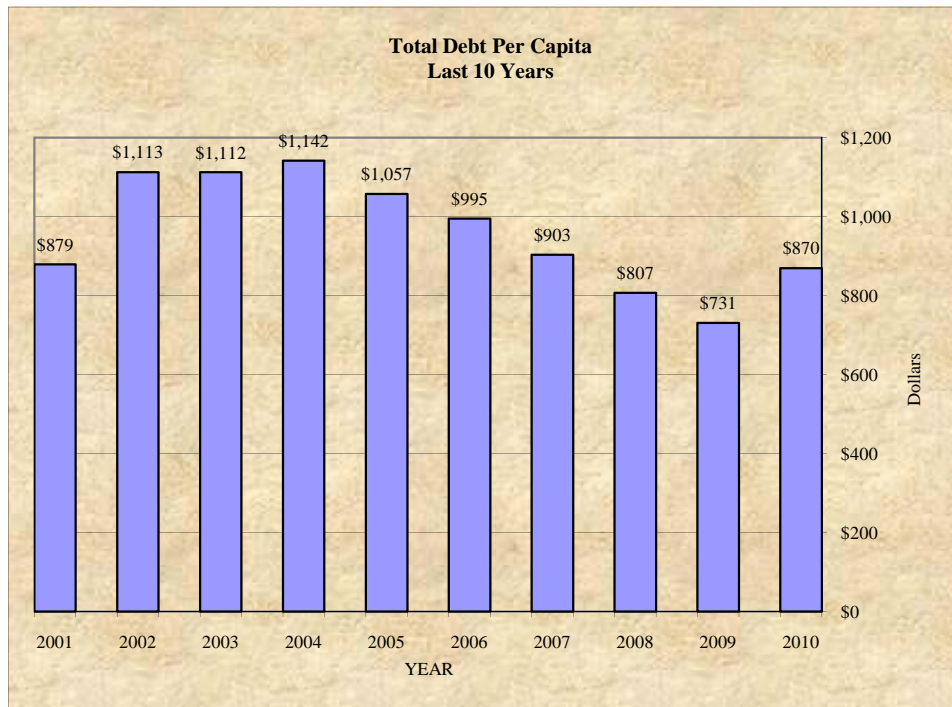
City of Miamisburg, Ohio
*Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years*

Year	Governmental Activities		
	General Obligation Bonds	Special Assessment Bonds	General Obligation Bonds
2010	\$6,565,588	\$340,193	\$4,395,000
2009	2,265,000	430,403	4,885,000
2008	2,605,000	509,898	5,260,000
2007	2,940,000	590,752	5,665,000
2006	3,265,000	665,000	6,055,000
2005	3,575,000	235,000	6,415,000
2004	3,910,000	275,000	6,760,000
2003	4,235,000	310,000	7,100,000
2002	4,530,000	345,000	5,893,642
2001	700,000	405,000	6,166,900

Note: Population and Personal Income data are presented in the following tables.

Business-Type Activities

Mortgage Revenue Bonds	Golf Course Equipment	OPWC Loans	Total Debt	Percentage of Personal Income	Per Capita
\$6,173,026	\$0	\$74,526	\$17,548,333	3.86 %	\$870
6,574,664	-	90,088	14,245,155	3.25	731
7,242,062	-	105,654	15,722,614	3.58	807
8,286,137	-	121,217	17,603,106	4.01	903
9,275,212	-	136,780	19,396,992	4.42	995
10,229,287	-	152,343	20,606,630	4.70	1,057
11,138,362	-	167,905	22,251,267	5.07	1,142
9,847,437	-	187,142	21,679,579	4.94	1,112
10,702,873	24,854	191,247	21,687,616	4.94	1,113
9,603,690	45,174	206,811	17,127,575	3.91	879



City of Miamisburg, Ohio
*Ratio of General Obligation Bonded Debt to Assessed
 Value and Bonded Debt Per Capita
 Last Ten Years*

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt (3)	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property	Net Bonded Debt Per Capital
2010	20,181 b	\$1,254,657,344	\$17,425,000	1.39 %	\$863
2009	19,489 b	1,264,434,733	14,125,000	1.12	725
2008	19,489 b	1,298,444,621	15,495,000	1.19	795.06
2007	19,489 b	1,388,387,795	17,330,000	1.25	889.22
2006	19,489 b	1,388,387,795	19,085,000	1.47	979.27
2005	19,489 b	1,393,615,224	20,760,000	1.50	1,065.22
2004	19,489 b	1,217,408,975	22,400,000	1.77	1,149.37
2003	19,489 b	1,217,408,975	21,825,000	3.36	1,119.86
2002	19,489 b	1,217,408,975	21,820,000	1.79	1,119.61
2001	19,489 b	1,126,578,382	17,215,000	1.41	883.32

Sources:

(1) U. S. Bureau of Census, Census of Population.

(b) 2010 Federal Census

(2) Montgomery County Auditor

(3) Includes all general obligation bonded debt with the exception
of Special Assessment debt.

City of Miamisburg, Ohio
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2010

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct - City of			
General Obligation Bonds	\$6,490,000	100%	\$6,490,000
Special Assessment Bonds	340,193	100%	340,193
Police Pension	230,711	100%	230,711
<i>Total Direct Debt</i>	<u>7,060,904</u>		<u>7,060,904</u>
Overlapping			
Miamisburg City School District	86,806,998	50.0%	43,403,499
Montgomery County	40,969,221	2.0%	819,384
<i>Total Overlapping Debt</i>	<u>127,776,219</u>		<u>44,222,883</u>
Total	<u><u>\$134,837,123</u></u>		<u><u>\$51,283,787</u></u>

Source: County Auditor

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

City of Miamisburg, Ohio

Legal Debt Margin

Last Ten Years

	2010	2009	2008	2007
Total Assessed Property Value	<u>\$455,457,690</u>	<u>\$458,419,340</u>	<u>\$464,507,350</u>	<u>\$476,593,932</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>47,823,057</u>	<u>48,134,031</u>	<u>48,773,272</u>	<u>50,042,363</u>
Total Gross Indebtedness	19,886,777	19,886,777	19,886,777	19,886,777
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(340,193)	(430,403)	(509,898)	(590,752)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(185,000)	(580,000)	(760,000)	(935,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(6,540,000)	(6,975,000)	(7,400,000)	(7,780,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(4,000,000)	(4,305,000)	(4,730,000)	(5,675,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	0
Notes to be Paid from Enterprise Fund Revenue	(74,525)	(90,088)	(136,777)	(121,217)
General Obligation Bond Retirement Fund Balance	<u>(83,352)</u>	<u>(93,411)</u>	<u>(102,969)</u>	<u>(104,795)</u>
Total Net Debt Applicable to Debt Limit	<u>8,663,707</u>	<u>7,412,875</u>	<u>6,247,133</u>	<u>4,680,013</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$39,159,350</u>	<u>\$40,721,156</u>	<u>\$42,526,139</u>	<u>\$45,362,350</u>
Legal Debt Margin as a Percentage of the Debt Limit	81.88%	84.60%	87.19%	90.65%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$25,050,173</u>	<u>\$25,213,064</u>	<u>\$25,547,904</u>	<u>\$26,212,666</u>
Total Gross Indebtedness	19,886,777	19,886,777	19,886,777	19,886,777
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(340,193)	(430,403)	(509,898)	(590,752)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(185,000)	(580,000)	(760,000)	(935,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(6,540,000)	(6,975,000)	(7,400,000)	(7,780,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(4,000,000)	(4,305,000)	(4,730,000)	(5,675,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	0
Notes to be Paid from Enterprise Fund Revenue	(74,525)	(90,088)	(136,777)	(121,217)
General Obligation Bond Retirement Fund Balance	<u>(83,352)</u>	<u>(93,411)</u>	<u>(102,969)</u>	<u>(104,795)</u>
Net Debt Within 5 ½ % Limitations	<u>8,663,707</u>	<u>7,412,875</u>	<u>6,247,133</u>	<u>4,680,013</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$16,386,466</u>	<u>\$17,800,189</u>	<u>\$19,300,771</u>	<u>\$21,532,653</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	65.41%	70.60%	75.55%	82.15%

Source: City Financial Records

2006	2005	2004	2003	2002	2001
<u>\$477,930,503</u>	<u>\$442,961,039</u>	<u>\$436,993,373</u>	<u>\$428,446,060</u>	<u>\$390,610,133</u>	<u>\$398,020,566</u>
<u>50,182,703</u>	<u>46,510,909</u>	<u>45,884,304</u>	<u>44,986,836</u>	<u>41,014,064</u>	<u>41,792,159</u>
19,886,777	21,572,343	23,192,905	22,607,141	25,238,884	22,257,780
(665,000)	(235,000)	(275,000)	(310,000)	(345,000)	(405,000)
(1,105,000)	(1,270,000)	(1,430,000)	(540,000)	(620,000)	(700,000)
(8,150,000)	(8,515,000)	(8,865,000)	(7,050,000)	(5,925,000)	(6,200,000)
(6,565,000)	(7,400,000)	(8,195,000)	(8,955,000)	(9,680,000)	(10,315,000)
0	(425,000)	(350,000)	(285,000)	(210,000)	(1,990,000)
(136,777)	(152,343)	(167,905)	(187,141)	(2,863,884)	(2,647,780)
(104,775)	(112,403)	(117,143)	(115,129)	(94,781)	
<u>3,160,225</u>	<u>3,462,597</u>	<u>3,792,857</u>	<u>5,164,871</u>	<u>5,500,219</u>	<u>0</u>
<u>\$47,022,478</u>	<u>\$43,048,312</u>	<u>\$42,091,447</u>	<u>\$39,821,965</u>	<u>\$35,513,845</u>	<u>\$41,792,159</u>
93.70%	92.56%	91.73%	88.52%	86.59%	100.00%
<u>\$26,286,178</u>	<u>\$24,362,857</u>	<u>\$24,034,636</u>	<u>\$23,564,533</u>	<u>\$21,483,557</u>	<u>\$21,891,131</u>
19,886,777	21,572,343	23,192,905	22,607,141	25,238,884	22,257,780
(665,000)	(235,000)	(275,000)	(310,000)	(345,000)	(405,000)
(1,105,000)	(1,270,000)	(1,430,000)	(540,000)	(620,000)	(700,000)
(8,150,000)	(8,515,000)	(8,865,000)	(7,050,000)	(5,925,000)	(6,200,000)
(6,565,000)	(7,400,000)	(8,195,000)	(8,955,000)	(9,680,000)	(10,315,000)
0	(425,000)	(350,000)	(285,000)	(210,000)	(1,990,000)
(136,777)	(152,343)	(167,905)	(187,141)	(2,863,884)	(2,647,780)
(104,775)	(112,403)	(117,143)	(115,129)	(94,781)	0
<u>3,160,225</u>	<u>3,462,597</u>	<u>3,792,857</u>	<u>5,164,871</u>	<u>5,500,219</u>	<u>0</u>
<u>\$23,125,953</u>	<u>\$20,900,260</u>	<u>\$20,241,779</u>	<u>\$18,399,662</u>	<u>\$15,983,338</u>	<u>\$21,891,131</u>
87.98%	85.79%	84.22%	78.08%	74.40%	100.00%

City of Miamisburg, Ohio
Pledged Revenue Coverage
Water System and Sewer System Mortgage Revenue Bonds
Last Ten Years

Year	Revenues (1)	Direct Operating Expenses (2)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
<u>SEWER</u>						
2010	\$2,175,160	\$1,845,507	\$329,653	\$350,000	\$218,183	0.58
2009	1,655,257	2,384,623	(729,366)	340,000	229,796	(1.28)
2008	2,390,213	1,989,377	400,836	800,000	264,795	0.38
2007	1,654,668	1,550,503	104,165	760,000	297,190	0.10
2006	2,016,274	1,546,299	469,975	735,000	327,740	0.44
2005	2,381,016	1,444,000	937,016	705,000	356,305	0.88
2004	1,764,670	1,924,755	(160,085)	680,000	383,555	(0.15)
2003	2,661,579	1,483,991	1,177,588	395,000	124,538	2.27
2002	2,494,575	1,370,019	1,124,556	380,000	141,068	2.16
2001	2,853,643	1,896,797	956,846	365,000	156,398	1.84
<u>WATER</u>						
2010	\$3,032,011	\$2,168,989	\$863,022	\$270,000	\$89,429	2.40
2009	2,897,230	2,100,973	796,257	315,000	68,586	2.08
2008	2,093,852	2,236,475	(142,623)	295,000	100,622	(0.36)
2007	3,104,827	2,032,812	1,072,015	280,000	115,962	2.71
2006	2,465,845	1,753,546	712,299	270,000	130,546	1.78
2005	2,706,715	1,826,046	880,669	255,000	144,197	2.21
2004	2,628,873	2,493,415	135,458	165,000	79,073	0.55
2003	2,235,810	1,641,637	594,173	155,000	88,838	2.44
2002	2,344,156	1,779,158	564,998	150,000	98,138	2.28
2001	2,264,636	1,455,062	809,574	140,000	106,608	3.28

- (1) Revenues are equal to operating revenues and income tax revenues used to pay mortgage revenue debt.
(2) Direct operating expenses do not include depreciation and amortization expense.

Source: City's financial records

City of Miamisburg, Ohio

Principal Employers

2010

2010		
Employer	Employees (1)	Percentage of Total City Employment
Kettering Medical Center Network	1,514	13.39%
Miamisburg Board of Education	664	5.87%
Avery Dennison	600	5.31%
O'Neil & Associates	400	3.54%
City of Miamisburg	350	3.10%
Kroger LTD Partnership	285	2.52%
Dayton Power and Light	231	2.04%
Lowe's	214	1.89%
Evenflo Company, Inc.	202	1.79%
Castrucci Auto Group	188	1.66%
Total	4,648	41.11%
Total Employment within the City	11,305	

2006		
Employer	Employees (1)	Percentage of Total City Employment
Kettering Medical Center Network	1,200	11.96%
Miamisburg Board of Education	674	6.72%
Paxar Americas, Inc.	601	5.99%
Kroger LTD Partnership	312	3.11%
Best Buy	275	2.74%
Heartland Employment Service, LLC	274	2.73%
City of Miamisburg	255	2.54%
Dayton Power and Light	250	2.49%
Ceva Logistics U.S., Inc.	249	2.48%
Bob Evans	242	2.41%
Total	4,332	43.18%
Total Employment within the City	10,033	

Source: City of Miamisburg Income Tax Department

Note: Comparable information was not available for 2001.

City of Miamisburg, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (4)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2010	20,181	\$454,153,224	\$22,504	\$48,316	37.5
2009	19,489	438,580,456	22,504	48,316	37.5
2008	19,489	438,580,456	22,504	48,316	37.5
2007	19,489	438,580,456	22,504	48,316	37.5
2006	19,489	438,580,456	22,504	48,316	37.5
2005	19,489	438,580,456	22,504	48,316	37.5
2004	19,489	438,580,456	22,504	48,316	37.5
2003	19,489	438,580,456	22,504	48,316	37.5
2002	19,489	438,580,456	22,504	48,316	37.5
2001	19,489	438,580,456	22,504	48,316	37.5

(1) Source: U. S. Census Bureau fact finder. Only population was released as of the date of this report. Other statistics were not available.

(2) Source: Miamisburg City School District

(3) Source: Ohio Bureau of Employment Services

(4) Total personal income is the computation of per capita personal income multiplied by population.

Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Montgomery County Unemployment Rate (3)	Median Value of Residential Property (1)	Total Assessed Property Value
2,421	5,723	10.9	\$117,100	\$455,457,690
2,421	5,810	7.4	117,100	458,419,340
2,421	5,715	6.4	117,100	464,507,350
2,421	5,749	6.2	117,100	476,593,932
2,421	5,613	6.0	117,100	477,930,503
2,421	5,548	5.8	117,100	442,961,039
2,421	5,466	5.8	117,100	436,993,373
2,421	5,021	5.6	117,100	428,446,060
2,421	4,923	6.1	117,100	390,610,133
2,421	4,832	5.8	117,100	398,020,566

City of Miamisburg, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Five Years (1)

Function/Program	2010	2009	2008	2007	2006
General Government					
Council	8.00	8.00	8.00	8.00	8.00
Finance	6.00	6.00	6.50	6.50	6.50
Tax	3.00	3.00	3.00	2.50	2.50
City Manager	2.00	4.50	4.50	4.50	4.50
Law	1.50	2.50	3.00	3.00	3.00
Administration	12.50	9.50	15.00	15.00	15.00
Engineer	4.00	5.00	5.00	5.00	5.00
Planning	0.00	0.00	1.00	1.00	1.00
Court	15.50	16.50	16.00	16.00	16.00
Public Building	4.50	4.50	6.50	6.50	6.50
Security of Persons and Property					
Police	35.00	40.00	35.00	35.00	35.00
Police - Dispatchers/Office/Other	4.50	3.50	9.00	9.00	9.00
Fire	30.00	32.00	40.00	40.00	40.00
Fire - Secretary - Other	0.50	1.00	1.00	1.00	1.00
Leisure Time Activities					
Recreation	8.00	10.00	8.50	8.50	8.50
Senior Center	4.50	5.00	3.50	3.50	3.50
Community Development					
Building	2.50	2.50	2.00	2.00	2.00
Economic Development	1.50	1.50	2.00	2.00	2.00
Transportation					
Service	3.00	4.00	3.00	3.00	3.00
Street M&R	11.00	10.00	9.50	9.50	9.50
Basic Utility Services					
Refuse	6.00	6.00	4.00	4.00	4.00
Water	10.00	10.00	12.00	11.00	11.00
Wastewater	10.00	9.00	6.00	6.00	6.00
Totals:	<u>183.50</u>	<u>194.00</u>	<u>204.00</u>	<u>202.50</u>	<u>202.50</u>

Source: City Payroll Department W2 Audit Listing

Method: Using 1.0 for each full-time employee and 0.50 for each part-time employee at year end. (Seasonal employees were not included).

(1) Information was not practical to obtain prior to 2006.

City of Miamisburg, Ohio
Operating Indicators by Function/Program
Last Five Years (1)

Function/Program	2010	2009	2008	2007	2006
General Government					
<i>Council and Clerk</i>					
Number of ordinances passed	71	60	76	69	71
Number of resolutions passed	24	42	27	24	44
Number of planning commission docket items	22	18	25	40	37
Zoning Board of Appeals docket items	23	21	31	30	31
<i>Finance Department</i>					
Number of checks/ vouchers issued	6,427	7,240	7,196	6,766	6,845
Amount of checks written	\$32,499,493	\$34,490,816	\$29,553,137	\$27,756,135	\$27,057,283
Interest earnings for fiscal year (cash basis)	\$410,771	\$542,500	\$709,357	\$878,190	\$824,714
Number of receipts issued	1,932	1,892	1,979	2,153	2,689
Agency Ratings - Moody's Financial Services	Aa2	A1	A1	A1	A1
Health insurance costs vs General Fund expenditures %	7.94%	7.34%	6.89%	8.24%	7.08%
General Fund receipts (cash basis in thousands)	\$14,937	\$14,777	\$15,253	\$14,108	\$14,417
General Fund expenditures (cash basis in thousands)	\$14,773	\$15,908	\$15,842	\$14,409	\$14,176
General Fund cash balances (in thousands)	\$2,799	\$2,635	\$3,767	\$4,335	\$4,657
<i>Income Tax Department</i>					
Number of individual returns	7,057	7,076	6,630	7,314	6,329
Number of business returns	1,396	1,346	1,279	1,322	1,437
Number of business withholding accounts	1,187	1,556	1,363	1,308	11,463
Amount of penalties and interest collected	\$52,365	\$26,966	\$12,857	\$22,910	\$21,203
<i>Municipal Court</i>					
Number of civil cases	2,563	2,423	2,922	2,702	2,337
Number of criminal cases	2,435	2,517	2,590	2,579	2,263
Number of traffic cases	6,879	7,084	9,258	9,532	8,700
<i>Civil Service</i>					
Number of police entry tests administered	0	1	2	0	2
Number of hires of Fire/Medics from certified lists	0	0	1	1	3
Number of promotions from police certified lists	1	1	0	0	1
<i>Building Department Indicators</i>					
Number of permits issued	803	889	923	1,029	1,037
Estimated value of Construction	\$38,782,485	\$30,225,435	\$15,992,959	\$13,790,101	\$46,840,220
Amount of revenue generated from permits	\$184,634	\$150,431	\$187,594	\$236,798	\$274,846
Security of Persons & Property					
<i>Police</i>					
Total calls for services	26,157	22,761	28,089	33,612	28,047
Number of traffic citations issued	1,924	3,029	4,885	2,020	3,145
Number of parking citations issued	147	370	385	587	617
Number of criminal arrests	962	1,580	1,737	2,365	830
Part I Offenses (major offenses)	688	674	832	845	948
Animal Warden service calls responded to per annual report	50	31	35	27	75
Police Dept. auxiliary hours worked	100	0	100	100	100
DUI Arrests	155	89	110	185	160
Motor vehicle accidents	386	502	674	733	529
Fatalities from motor vehicle accidents	0	0	1	3	1
Gasoline costs of fleet	\$84,743	\$76,145	\$104,177	\$87,800	\$76,465
Juvenile referrals to Miamisburg courts	39	71	41	48	51
Juvenile arrests	179	372	392	337	222

Source: City department records

(1) Information was not practical to obtain prior to 2006.

City of Miamisburg, Ohio
Operating Indicators by Function/Program
Last Five Years (1)
(Continued)

Function/Program	2010	2009	2008	2007	2006
Fire					
EMS calls	2,346	2,376	2,478	2,347	2,309
Ambulance billing collections (net)	\$458,350	\$531,649	\$471,440	\$461,545	\$487,852
Fire calls	1,085	1,192	1,410	1,424	1,411
Fires with loss	32	41	38	41	39
Fires with losses exceeding \$10K	6	3	2	3	4
Fire losses \$	\$464,270	\$136,000	\$228,250	\$72,350	\$218,200
Fire safety inspections	930	1,007	1,104	307	301
Leisure Time Activities					
Recreation					
Aquatic center receipts (cash basis)	\$373,482	\$326,383	\$349,649	\$331,434	\$310,933
Recreation program receipts (cash basis)	\$280,781	\$261,058	\$224,758	\$167,202	\$173,774
Trees planted per year	25	183	154	154	219
Holiday lights set up (hours)	319	276	208	189	160
Events supported per year	30	25	23	21	24
Events coordinated per year	27	28	37	14	7
Recreation programs offered	572	569	590	534	420
New programs offered	81	162	177	174	116
Aquatic center attendance	59,180	54,796	59,118	57,805	51,794
PipeStone rounds played	34,173	33,897	33,478	34,241	33,111
Mound rounds played	25,129	26,410	25,313	25,176	25,616
Basic Utility Services					
Refuse collected (tons)	6901	6993	7678	7,755	7,969
Co-mingled items collected for recycling	1,127	1,527	1,528	909	809
Percentage of residential recycling participation	75%	75%	75%	75%	75%
Percentage of refuse wastestream diverted to recycling	14%	8%	8%	11%	8%
Sanitary sewer lines cleaned by vac jet (miles)	51	49	41	72	50
Transportation					
Road Salt applied (tons)	3,165	2,769	5,725	4,598	3,648
Asphalt used for street and utility repairs (tons)	479	480	485	766	946
Gravel used for street and utility repairs (tons)	835	558	507	877	341
Leaves collected and recycled (cubic yards)	2,164	4,053	2,609	4,622	6,051
Water Department					
Water Rates per 1st 3000 Cu ft of water used	\$23.89	\$23.89	\$19.11	\$19.11	\$19.11
Total water treated and distributed	839.56 MG	776.34 MG	848.40 MGD	940.87 MG	801.79 MG
Avg. number of water accounts billed monthly (Cu. Ft.)	2,558	2,550	2,610	2,600	2,600
Total Water Collections Annually (cash basis)	\$2,016,246	\$1,724,246	\$1,763,675	\$1,792,426	\$1,705,508
Average daily water production	2.35 MGD	2.177 MGD	2.346 MGD	2.567 MGD	2.197 MGD
Wastewater Department					
Wastewater Rates per 1st 300 Cu ft of water used	\$25.74	\$25.74	\$20.59	\$20.59	\$20.59
Total water treated and discharged	858.25 MG	999.80 MG	1307.76 MG	1259.05 MG	1275.58 MG
Average Daily Flow	2.8 MGD	2.7 MGD	3.6 MGD	3.5 MGD	3.5 MGD
Total flow of wastewater treatment plant	1.03 BGY	1.31 BGY	1.31 BGY	1.26 BGY	1.27 BGY

Source: City department records

(1) Information was not practical to obtain prior to 2006.

City of Miamisburg, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
General Government										
Square Footage Occupied	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Inspection Vehicles	3	3	3	3	(A)	(A)	(A)	(A)	(A)	(A)
Municipal Court Vehicles	1	1	1	1	(A)	(A)	(A)	(A)	(A)	(A)
Police										
Stations	1	1	1	1	1	1	1	1 #	1	1
Vehicles	31	30	31	33	(A)	(A)	(A)	(A)	(A)	(A)
Fire										
Stations	2	2	2	2	2	2	2	2	2	2
Square Footage of Building	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850
Vehicles	21	21	21	22	(A)	(A)	(A)	(A)	(A)	(A)
Recreation										
Number of Parks	21	21	21	21	21	20	20	20	18	18
Number of Pools	1	1	1	1	1	1	1	1	1	1
Number of Tennis Courts	3	3	3	3	3	3	3	3	3	3
Number of Golf Courses	2	2	2	2	2	2	2	2	2	2
Number of Libraries (County owned)	1	1	1	1	1	1	1	1	1	1
Number of Skateboarding Areas	1	1	1	1	1	1	(A)	(A)	(A)	(A)
Number of Baseball Diamonds	12	12	12	12	12	12	(A)	(A)	(A)	(A)
Number of Tot Lots	19	19	19	19	19	19	(A)	(A)	(A)	(A)
Number of Soccer Fields	15	15	15	15	15	15	(A)	(A)	(A)	(A)
Carnegie Center multi-purpose facility	1	1	1	1	1	1	1	1	1	1
Square Footage of Senior Center Building	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148
Vehicles	13	13	15	12	12	(A)	(A)	(A)	(A)	(A)
Transportation										
Streets (miles)	115	115	115	115	115	126	126	126	102	102
Service Vehicles	28	32	31	31	31	(A)	(A)	(A)	(A)	(A)
Wastewater										
Sanitary Sewers (miles)	76	76	76	76	76	76	73	73	72	72
Storm Sewers (miles)	47	47	47	47	47	47	44	44	42	42
Vehicles	8	6	6	6	6	(A)	(A)	(A)	(A)	(A)
Water Department										
Water Lines (miles)	88	88	88	88	88	88	84	84	83	83
Vehicles	10	14	12	12	12	(A)	(A)	(A)	(A)	(A)

Source: City Department Records

Note:

(A) Information was not practical to obtain for prior years

CITY OF MIAMISBURG, OHIO

Yellow Book Report

December 31, 2010

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

Honorable Mayor, City Council
and City Manager
City of Miamisburg, Ohio

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miamisburg (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 June 28, 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 *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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 to be material weaknesses, as defined above.

Compliance and Other Matters

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

We noted certain matters that we reported to management of the City in a separate letter dated June 28, 2011.

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

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 28, 2011

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Dave Yost • Auditor of State

CITY OF MIAMISBURG

MONTGOMERY COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 9, 2011**