

CITY OF WYOMING, OHIO

Independent Auditors' Report on
Internal Controls and Compliance

Year ended December 31, 2010



Dave Yost • Auditor of State

City Council
City of Wyoming
800 Oak Avenue
Wyoming, Ohio 45215-2797

We have reviewed the *Independent Auditors' Report* of the City of Wyoming, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 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 Wyoming is responsible for compliance with these laws and regulations.

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

Dave Yost
Auditor of State

August 31, 2011

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AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To City Council
City of Wyoming, Ohio:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio (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 July 18, 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 July 18, 2011.

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

Clark, Schaefer, Harkett & Co.

Cincinnati, Ohio
July 18, 2011

**CITY OF WYOMING, OHIO
Schedule of Prior Year Findings
Year Ended December 31, 2010**

Finding 2009-1 – Audit Adjustments

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

- **On Behalf Payment** – Ohio Public Works Commission made a payment to a vendor on behalf of the City. The City did not record the corresponding intergovernmental revenue and expense in the Capital Improvement Fund accurately.
- **Net Assets** – An audit adjustment was necessary to correct the City's reporting of business-type activities' net assets. The City incorrectly reported net assets restricted for capital projects of \$393,716.
- **Transfers** – An audit adjustment was necessary to correct the City's reporting of transfers in the Waterworks Fund in the amount of \$310,895.
- **Accounts Receivable** – An audit adjustment was necessary to correct the City's reporting of accounts receivable in the Waterworks Fund in the amount of \$86,115.
- **Intergovernmental Receivable** – An audit adjustment was necessary to correct the City's reporting of intergovernmental receivables in the Sewer Fund (Agency Fund) in the amount of \$107,974.

Status: *No such adjustments were noted in the current audit.*



City of Wyoming, Ohio...

Come for the Charm, Stay for the Friendships



COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended December 31, 2010

City Of Wyoming, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2010

**Prepared By:
Jeremiah Caudill,
Fiscal Officer**

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INTRODUCTORY SECTION





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

July 20, 2011

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

The Comprehensive Annual Financial Report (CAFR) of the City of Wyoming, Ohio, (the City) for the fiscal year ended December 31, 2010 is hereby submitted.

Ohio Law requires that cities file their annual financial reports with the Auditor of State's office. Additionally, the Ohio Administrative Code requires that those reports be prepared pursuant to generally accepted accounting principles. The preparation of this CAFR represents the commitment of Wyoming to adhere to nationally recognized standards of excellence in financial reporting.

We believe this report presents financial and operating information about the City's activities during the year which should be useful to its citizens, taxpayers, and investors. Responsibility for the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Clark, Schaefer, Hackett and Company, Certified Public Accountants, audited the basic financial statements that are included in this report. They have issued an unqualified ("clean") opinion on the City of Wyoming's financial statements for the year ended December 31, 2010. The independent auditor's report is located at the front of the financial section of this report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2010 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

This transmittal letter is designed to provide historical information about the City, as well as complement the required Management's Discussion and Analysis (MD&A). Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The City's MD&A, which focuses on the government wide statements, can be found immediately following the Independent Auditor's Report.

REPORTING ENTITY

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

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, machinery, flood, earthquake, and public official liability. This separate entity does not meet the established criteria for inclusion in the reporting entity and, accordingly, is not included in the City's financial report.

CITY OVERVIEW

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

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

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

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

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

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

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

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

The Finance Department also is responsible for coordinating with outside organizations to provide various services and benefits. The Finance Department acts as a collection agent for the Metropolitan Sewer District with regard to sewer usage in the City. In exchange for billing and collection services, the City retains a 7.0% fee based on total sewer revenue billed. The Finance Department also liaisons with MediCount Management, the organization contracted to collect City revenue from emergency service runs within the City.

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

In addition, the Department expands upon its paramedic capabilities by contracting Advanced Life Support services to Lockland, Lincoln Heights, and Arlington Heights. During the year, the Department also provided limited EMS coverage to several other communities.

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

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

The Police Department has 22 employees of which 19 are sworn police officers. In addition, the Wyoming Police Association, a separate non-profit organization, sponsors various activities and events for youth in Wyoming.

The **Public Works Department** currently has 13 full time employees which include a Director, and an Assistant Public Works Director (management responsibility for the Waterworks department). Their duties include street maintenance and resurfacing, maintenance of the City's urban forest, upkeep and repair of City facilities, parks, and recreational facilities, planting and maintenance of flower boxes, leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, Wyoming Fun Run and other community activities.

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse offering of programs and services. The Recreation Department employs 6 full time staff members and more than 100 part-time and seasonal employees.

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

The **Water Works Department** pursues its mission to provide the highest quality drinking water utilizing state-of-the-art technology and efficient production methods. The Department employs three full-time plant operators, one part time plant operator and two part time meter readers. The Public Works Director and the Assistant Public Works Director allocate a portion of their time to management of the water plant.

Groundwater is the source of Wyoming's water and is a precious resource. Wyoming's six drinking water wells pump groundwater into the plant for treatment. Maintaining the wells is critical. In 2010, Wyoming cleaned and rehabilitated well # 7. This work will extend the life of the well and reduce energy costs in pumping.

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,428 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for 88% of total General Fund revenues in 2010. Following national economic recessionary trend, income tax receipts were down \$177,780 (or 4.5%) in 2010 compared to 2009. Property tax revenues were flat. Prudent planning and controlled spending have enabled the City of Wyoming to continue to provide a high level of public service despite depressed conditions. As the City adapts to the new economic climate, City Administration will search for innovative ways to streamline processes and reduce expenditures.

Despite the decline in tax revenues, the City maintained its AAA rating from Standard and Poor's. The prestigious AAA bond rating is the highest investment grade rating attainable. Factors contributing to the positive rating include the attractiveness of the community as an established high-end suburb with excellent schools and proximity to the Cincinnati labor market, strong income and wealth levels, a solid financial position characterized by strong reserve levels, and financial management practices that are well-embedded and likely sustainable. The City of Wyoming is one of only eight municipalities in Ohio to receive this rating.

Wyoming is about 98% developed so a primary focus of economic development in the City is on the redevelopment of underutilized areas. The City worked with the property owners of 1507 Springfield Pike to bring a new doctor's office to the site. The business opened in December 2010. The City also worked with the new owners of 1207 Springfield Pike to open a new medical trials facility in 2010.

The City continued to work with the Community Improvement Corporation and the Economic Development Commission to identify potential development scenarios and anticipated construction costs for the vacant property located at 400 Wyoming Avenue.

Wyoming also remains dedicated to capital improvement and a strong infrastructure. Grant funding has enabled our City to move forward with unique projects that improve the quality of life of our residents and neighboring communities. In 2010, the City collaborated with the Village of Lockland to create the Jim Brown Park and the Friendship Plaza Fountain on Wyoming Avenue. The City and Village were able to secure grant funds and share in matching funds to remove dilapidated and unattractive buildings in order to expand functional and visually stunning green space and fountain area that can be enjoyed by residents of both communities.

Overall, Wyoming is weathering the unstable economy fairly well; however, budget adjustments are expected in response to the weak economic outlook. Reduced expenditures, streamlined processes and a comprehensive budget review remain the focus of a strategy designed to maximize the use of taxpayer dollars while providing high quality services to the Wyoming community.

MAJOR INITIATIVES

Several special projects in 2010 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

Public Works Department

In 2010, the City continued its very aggressive street improvement plan. The Congress Run street reconstruction project was completed at a cost of \$1.9 million. State grant funds paid 60% of the cost of this project.

The Chisholm Trail street reconstruction and storm sewer replacement project was completed in the spring of 2010. The final cost of the project was \$1.7 million. The City was able to secure an interest free loan from the state in the amount of \$445,000 to finance this project.

Major curb repair projects were completed in 2010 which included the removal and replacement of damaged curbs on Morts Pass, Hackamore Court, Shoshone Court, Sweetwater Drive, Stonemill Court, Holman View Drive, and Scarborough Way. These repairs were made to minimize possible continued deterioration of the existing curb and roadway.

The Public Works Department worked with the Recreation Department to secure a state grant of \$300,000 to fund the design and construction of a lighted multi-purpose synthetic turf field at the Recreation Center. This project was completed in the winter of 2011 at a final cost of \$800,646.

Water Works Department

The Waterworks Department worked with the Ohio EPA and General Electric in designing a supplement to the existing water treatment process to strip any volatile materials that may be found in the raw groundwater. As a result, General Electric is providing the City of Wyoming \$2 million for the design, construction, and operation of an air stripper in 2011. This air stripper adds an extra layer of protection to the City Water works in the removal of potential contaminants in the production process before the treated drinking water is sent out into the water distribution system.

A new eight inch water main was installed in 2010 as part of the Congress Run reconstruction project. Improved water quality and fire flow are additional benefits that the new main provides.

In 2010, two cell phone carriers entered into lease agreements with the City to install their communication equipment at the water tower on Reily Road. As part of the agreements, the carriers installed a steel mezzanine platform in the tower for water and cell phone equipment. This platform improved access and maintenance for Duke Energy's meters as well as the electric controls for the city's generator and pumps. The City will use the lease revenues to pay for a replacement tower when the existing tower is no longer in use.

Community Development Department

In 2010, the Community Development Department reviewed 264 project plans as required by law and the appropriate Building Permits and Zoning Certificates were issued with an estimated project value of \$4,645,085.

The Community Improvement Corporation (CIC) continued to manage the building located at 500 Wyoming Avenue. The final two vacant apartments on the second floor were renovated and converted to professional office spaces. As a result of this improvement, two new businesses have relocated to this building.

The Fire/EMS Department

A federal grant of \$257,500 was secured in 2010 to provide a new rescue truck. The new rescue truck went into service in March, 2011 and replaces a 1989 vehicle.

Police Department

The Police Department was again recognized by the Hamilton County OVI Task force for its efforts to reduce OVI related traffic crashes and to increase safety restraint usage. In addition, the Department again received the AAA Platinum Community Traffic Safety Award in 2010. This award recognizes it as being one of the premier law enforcement agencies in the nation in traffic enforcement and community education programs.

FINANCIAL INFORMATION

Budgetary Controls

City Council adopts an annual budget for all funds and approves subsequent amendments to the budget as needed. The annual budget serves as the foundation for the city's financial planning and control. The "legal level of control" is the level of detail as approved by Council in its appropriation ordinance.

Budgetary control is maintained at the object level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as reservations of the fund balance for the governmental fund types at December 31, 2010.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2009. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2009. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

The preparation of this report was made possible by the efforts of the Finance Department staff. We express our sincere appreciation for the contributions made in the preparation of this report.

The City would also like to thank the staff of Plattenburg and Associates for their guidance and support in preparing this report.

A special thanks is extended to City Council and the Department Directors of the City. Their contributions to the financial condition of the City cannot be overemphasized. Their guidance and support represent invaluable factors necessary for the City to continue to manage their financial affairs and reporting requirements of municipal government within the Wyoming community.

Respectfully submitted,

A handwritten signature in cursive script that reads "Lynn Tetley".

Lynn Tetley
City Manager

A handwritten signature in cursive script that reads "Jeremiah Caudill".

Jeremiah Caudill
Fiscal Officer

CITY OF WYOMING, OHIO

LISTING OF PRINCIPAL CITY OFFICIALS DECEMBER 31, 2010

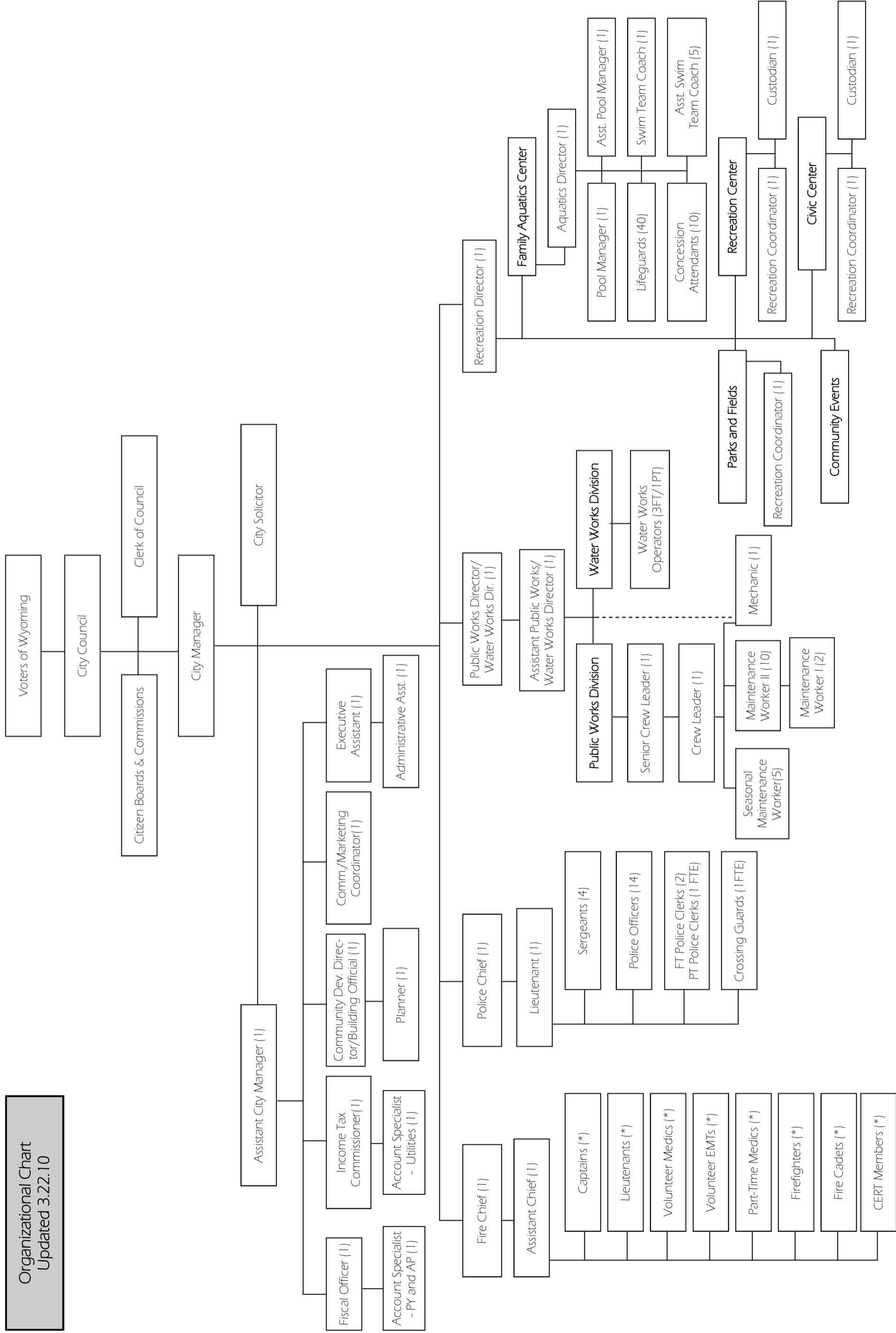
Elected Officials

Mayor	Barry S. Porter
Vice Mayor	Jim O'Reilly
Council Member	Walter Cordes
Council Member	Jennifer McCauley
Council Member	Pamela Kamm
Council Member	Will Papa
Council Member	Lynn Crider

Appointed Officials

City Manager	Lynn Tetley
Clerk of Council	Patricia Colvin

**Organizational Chart
Updated 3.22.10**



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wyoming
Ohio

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

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FINANCIAL SECTION



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INDEPENDENT AUDITORS' REPORT

To City Council
City of Wyoming, Ohio:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio (the City) as of and for the year ended December 31, 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 the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated July 18, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the budgetary comparison information on pages 3 through 10 and 54 through 58, respectively, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

Clark, Schaefer, Hachett & Co.

Cincinnati, Ohio
July 18, 2011

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2010. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net assets increased \$738,590. Net assets of governmental activities increased \$45,609, net assets of business-type activities increased by \$692,981.
- The General Fund reported a fund balance of \$2,221,217 .
- Business-type operations reflected operating income of \$782,279 .
- The City had \$10,984,347 in expenses relating to governmental activities; program revenues offset only \$2,993,857 of these expenses. General revenues of \$8,036,099 were also used to provide for these programs.

Overview of the Financial Statements

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

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

Government-wide Financial Statements

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

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

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

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

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

Fund Financial Statements

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

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

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

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

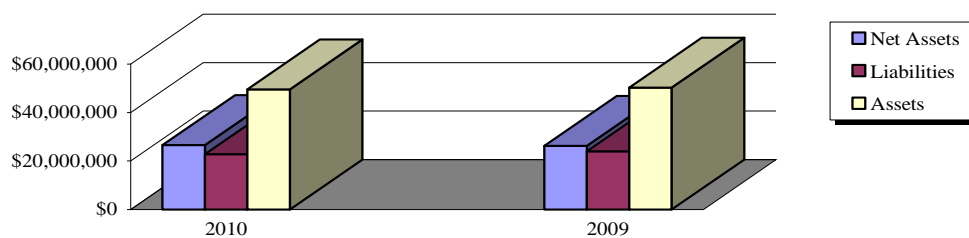
City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

The City as a Whole

As stated previously, the Statement of Net Assets looks at the City as a whole. Table 1 provides a summary of the City's net assets for 2010 compared to 2009.

Table 1
Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2010	2009 Restated	2010	2009 Restated	2010	2009 Restated
Assets:						
Current and Other Assets	\$12,220,327	\$14,063,839	\$1,084,367	\$1,191,607	\$13,304,694	\$15,255,446
Capital Assets	29,187,964	28,019,296	7,393,081	7,041,995	36,581,045	35,061,291
Total Assets	41,408,291	42,083,135	8,477,448	8,233,602	49,885,739	50,316,737
Liabilities:						
Long-Term Liabilities	13,235,823	13,782,445	6,255,710	6,675,424	19,491,533	20,457,869
Other Liabilities	3,345,235	3,519,066	34,814	64,235	3,380,049	3,583,301
Total Liabilities	16,581,058	17,301,511	6,290,524	6,739,659	22,871,582	24,041,170
Net Assets:						
Invested in Capital Assets, Net of Related Debt	18,034,434	17,299,604	1,470,391	776,584	19,504,825	18,076,188
Restricted	497,040	494,819	0	0	497,040	494,819
Unrestricted	6,295,759	6,987,201	716,533	717,359	7,012,292	7,704,560
Total Net Assets	\$24,827,233	\$24,781,624	\$2,186,924	\$1,493,943	\$27,014,157	\$26,275,567



Total net assets of the City as a whole increased \$738,590. Net assets of the City's governmental activities increased \$45,609, while the net assets of the City's business-type activities increased \$692,981 from 2009. The largest portion of the City's net assets reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net assets balance of \$7,012,292 that may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities current and other assets decreased from 2009 due to a decrease in City's balance of overall investments, which was mainly because investment proceeds were spent on capital assets. Long-term liabilities decreased due to the City continuing to make principal payments on its long-term debt obligations.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

Business-Type Activities capital assets increased from 2009 due mainly to the City completing the Congress Run reconstruction project and the Chisholm Trail Water Main Project. Long-term liabilities decreased due to the City continuing to make principal payments on its long-term liabilities.

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

Table 2
Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2010	2009 Restated	2010	2009 Restated	2010	2009 Restated
Program Revenues:						
Charges for Services	\$1,128,288	\$1,218,604	\$2,018,093	\$1,695,733	\$3,146,381	\$2,914,337
Operating Grants and Contributions	481,773	585,358	0	0	481,773	585,358
Capital Grants and Contributions	1,383,796	842,236	141,107	0	1,524,903	842,236
Total Program Revenues	2,993,857	2,646,198	2,159,200	1,695,733	5,153,057	4,341,931
General Revenues:						
Income Taxes	4,167,336	3,597,362	0	0	4,167,336	3,597,362
Property Taxes	2,722,396	2,707,196	0	0	2,722,396	2,707,196
Grants and Entitlements	1,101,306	1,845,230	0	0	1,101,306	1,845,230
Investment Earnings	36,419	72,750	2,669	10,068	39,088	82,818
Other Revenues	8,642	56,784	1,147	0	9,789	56,784
Total General Revenues	8,036,099	8,279,322	3,816	10,068	8,039,915	8,289,390
Total Revenues	11,029,956	10,925,520	2,163,016	1,705,801	13,192,972	12,631,321
Program Expenses:						
General Government	3,329,619	3,999,232	0	0	3,329,619	3,999,232
Public Safety	3,142,392	2,898,740	0	0	3,142,392	2,898,740
Leisure Time Activities	1,647,147	1,556,361	0	0	1,647,147	1,556,361
Community Development	473,420	352,675	0	0	473,420	352,675
Basic Utility Service	573,699	556,496	0	0	573,699	556,496
Transportation and Street Repair	1,226,103	1,263,033	0	0	1,226,103	1,263,033
Public Health and Welfare	66,983	66,801	0	0	66,983	66,801
Interest and Fiscal Charges	524,984	410,378	0	0	524,984	410,378
Waterworks	0	0	1,470,035	1,903,423	1,470,035	1,903,423
Total Program Expenses	10,984,347	11,103,716	1,470,035	1,903,423	12,454,382	13,007,139
Increase (Decrease) in Net Assets before Transfers	45,609	(178,196)	692,981	(197,622)	738,590	(375,818)
Transfers - Internal Activities	0	88,436	0	(88,436)	0	0
Change in Net Assets	45,609	(89,760)	692,981	(286,058)	738,590	(375,818)
Net Assets Beginning of Year	24,781,624	24,871,384	1,493,943	1,780,001	26,275,567	26,651,385
Net Assets End of Year	\$24,827,233	\$24,781,624	\$2,186,924	\$1,493,943	\$27,014,157	\$26,275,567

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

Governmental Activities

Grants and Entitlements decreased mainly due to a decrease in estate tax monies received in 2010 as compared to 2009. General Governmental expense decreased from 2009 to 2010 mainly due to the City's ongoing effort to cut costs.

The Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,261 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 0.8% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented approximately 85.7% of the City's total governmental activities general revenues in 2010.

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

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had operating revenues of \$2,019,240 and operating expenses of \$1,236,961 for 2010. Business-type activities receive no support from tax revenues. The business-type activities had operating income of \$782,279 and net assets at the end of the year was \$2,186,924 which increased \$692,981 from 2009. Charges for services in the Waterworks Fund increased in 2010 compared to 2009 mainly due to an increase in consumption for water services. Water Utilities expenses decreased due to a decrease in materials and supplies purchases throughout the City, which was mainly due to the City's ongoing effort to cut costs throughout the City.

The City's Funds

The City has four major governmental funds: the General Fund, Recreation Fund, Capital Improvement Fund and Equipment Replacement Fund. Assets of the general fund comprised \$7,268,292 (57%), the recreation fund comprised of \$205,760 (2%), the capital improvement fund comprised \$1,904,979 (15%) and the equipment replacement fund comprised \$2,765,699 (22%) of the total \$12,692,006 governmental funds assets.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

General Fund: Fund balance at December 31, 2010 was \$2,221,217 a decrease in fund balance of \$978,884 from 2009. The decrease in fund balance is mainly due to a decrease in intergovernmental revenue, which was mainly due to a decrease in estate taxes receipts.

Recreation Fund: Fund balance at December 31, 2010 was \$174,364, an increase in fund balance of \$2,074 from 2009. Fund balance remained consistent in 2010 as compared to 2009.

Capital Improvement Fund: Fund balance at December 31, 2010 was \$1,347,694, a decrease in fund balance of \$889,131 from 2009. The capital improvement fund balance decreased mainly due to the issuance of \$5,234,080 in long term debt obligations in 2009, which contributed to the large fund balance in 2009.

Equipment Replacement Fund: Fund balance at December 31, 2010 was \$2,765,164 a decrease in fund balance of \$253,215 from 2009. The equipment replacement fund balance decreased mainly due to an increase in capital outlay which was mainly due to an increase in the amount of capital asset purchases in 2010 as compared to 2009.

General Fund Budgeting Highlights

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

As the City completed the year, its General Fund balance reported an actual fund balance of \$1,609,414 on a Non-GAAP Budgetary Basis.

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City overestimated the taxes revenue amount and overestimated the general government expenditures for 2010.

Revenues and Expenditures remained relatively consistent from the original budget to final amended budgeted amounts.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$36,581,045 invested in land (includes permanent easements), construction in progress, buildings and improvements, equipment and infrastructure.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

Table 3 shows 2010 balances compared to 2009:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2010	2009 Restated	2010	2009 Restated	2010	2009 Restated
Land	\$9,322,516	\$9,322,516	\$366,330	\$366,330	\$9,688,846	\$9,688,846
Construction in Progress	875,626	1,943,741	176,972	184,954	1,052,598	2,128,695
Buildings and Improvements	10,845,413	11,264,836	6,514,420	6,632,420	17,359,833	17,897,256
Equipment	3,754,747	3,658,732	369,365	330,208	4,124,112	3,988,940
Infrastructure	11,431,105	8,198,199	4,015,936	3,381,691	15,447,041	11,579,890
Accumulated Depreciation	(7,041,443)	(6,368,728)	(4,049,942)	(3,853,608)	(11,091,385)	(10,222,336)
Total Net Capital Assets	<u>\$29,187,964</u>	<u>\$28,019,296</u>	<u>\$7,393,081</u>	<u>\$7,041,995</u>	<u>\$36,581,045</u>	<u>\$35,061,291</u>

Increases in governmental activities capital assets were mainly due to the start and completion of various projects (i.e. park improvements, streets improvements, etc.). Business-type activities increased due to the City completing the Chisholm Trail Water main and the Congress run Reconstruction projects.

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

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City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

Debt

At year-end the City had \$18,916,588 in unvoted general obligation and bonds and notes.

Table 4
Outstanding Debt at Year End

		2010	2009
Governmental Activities			
<u>General Obligation Bonds and Notes</u>			
\$2,441,716 Capital Financing Pool	3.15%	\$1,665,000	\$1,790,000
\$1,706,306 Various Purpose Bonds	2.00-5.25%	1,310,808	1,380,241
\$5,000,000 Various Purpose Bonds	4.00-5.00%	4,325,000	4,510,000
\$4,947,000 Various Purpose Bonds	4.02%	4,765,538	4,947,000
\$444,418 OPWC Note	0.00%	444,418	377,080
Total General Obligation Bonds and Notes		<u>12,510,764</u>	<u>13,004,321</u>
\$245,219 Police Pension Liability	4.30%	169,818	173,711
Business-Type Activities			
<u>General Obligation Bonds and Notes</u>			
\$187,500 Capital Financing Pool	3.15%	80,000	100,000
\$182,343 OPWC Compton Road	3.00%	13,677	22,794
\$102,555 OPWC Van Roberts Place Waterline	3.00%	53,728	58,856
\$5,222,608 OPWC Oak Avenue Waterplant	3.00%	3,124,947	3,374,718
Various Purpose Bonds	2.00-5.25%	1,804,192	1,899,759
\$1,203,000 Various Purpose Bonds	4.02%	1,159,462	1,203,000
Total General Obligation Bonds and Notes		<u>6,236,006</u>	<u>6,659,127</u>
Total Debt		<u>\$18,916,588</u>	<u>\$19,837,159</u>

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

Contacting The City's Finance Department

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

City of Wyoming, Ohio
Statement of Net Assets
December 31, 2010

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$6,029,193	\$1,163,438	\$7,192,631
Restricted Cash and Investments	39,822	0	39,822
Receivables:			
Taxes	4,432,189	0	4,432,189
Accounts	269,172	425,475	694,647
Interest	1,654	503	2,157
Intergovernmental	778,733	0	778,733
Loans	84,000	0	84,000
Internal Balances	535,000	(535,000)	0
Prepays	19,534	0	19,534
Inventory	31,030	29,951	60,981
Nondepreciable Capital Assets	10,198,142	543,302	10,741,444
Depreciable Capital Assets, Net	18,989,822	6,849,779	25,839,601
Total Assets	41,408,291	8,477,448	49,885,739
Liabilities:			
Accounts Payable	185,770	9,510	195,280
Accrued Wages and Benefits	335,610	14,953	350,563
Retainage Payable	39,822	0	39,822
Accrued Interest Payable	43,747	10,351	54,098
Unearned Revenue	2,644,167	0	2,644,167
Claims Payable	96,119	0	96,119
Long-Term Liabilities:			
Due Within One Year	660,918	435,019	1,095,937
Due In More Than One Year	12,574,905	5,820,691	18,395,596
Total Liabilities	16,581,058	6,290,524	22,871,582
Net Assets:			
Invested in Capital Assets, Net of Related Debt	18,034,434	1,470,391	19,504,825
Restricted for:			
Street Improvements	325,064	0	325,064
State Highway Improvements	67,550	0	67,550
Other Purposes	104,426	0	104,426
Unrestricted	6,295,759	716,533	7,012,292
Total Net Assets	\$24,827,233	\$2,186,924	\$27,014,157

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2010

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$3,329,619	\$40,579	\$0	\$0
Public Safety	3,142,392	126,369	57,938	0
Leisure Time Activities	1,647,147	729,015	0	315,971
Community Development	473,420	71,375	2,537	0
Basic Utility Service	573,699	157,429	0	0
Transportation and Street Repair	1,226,103	3,521	421,298	1,067,825
Public Health and Welfare	66,983	0	0	0
Interest and Fiscal Charges	524,984	0	0	0
Total Governmental Activities	10,984,347	1,128,288	481,773	1,383,796
Business-Type Activities:				
Waterworks	1,470,035	2,018,093	0	141,107
Total Business-Type Activities	1,470,035	2,018,093	0	141,107
Totals	\$12,454,382	\$3,146,381	\$481,773	\$1,524,903

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

Total General Revenues

Change in Net Assets

Net Assets Beginning of Year, Restated

Net Assets End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-Type Activities	Total
(\$3,289,040)	\$0	(\$3,289,040)
(2,958,085)	0	(2,958,085)
(602,161)	0	(602,161)
(399,508)	0	(399,508)
(416,270)	0	(416,270)
266,541	0	266,541
(66,983)	0	(66,983)
(524,984)	0	(524,984)
(7,990,490)	0	(7,990,490)
0	689,165	689,165
0	689,165	689,165
(7,990,490)	689,165	(7,301,325)
4,167,336	0	4,167,336
2,722,396	0	2,722,396
1,101,306	0	1,101,306
36,419	2,669	39,088
8,642	1,147	9,789
8,036,099	3,816	8,039,915
45,609	692,981	738,590
24,781,624	1,493,943	26,275,567
<u>\$24,827,233</u>	<u>\$2,186,924</u>	<u>\$27,014,157</u>

City of Wyoming, Ohio
Balance Sheet
Governmental Funds
December 31, 2010

	General	Recreation	Capital Improvement	Equipment Replacement
Assets:				
Equity in Pooled Cash and Investments	\$2,022,090	\$205,760	\$1,865,157	\$1,618,822
Restricted Cash and Investments	0	0	39,822	0
Receivables:				
Taxes	4,432,189	0	0	0
Accounts	269,172	0	0	0
Interest	1,428	0	0	0
Intergovernmental	532,018	0	0	48,059
Loans	0	0	0	84,000
Interfund	0	0	0	1,006,679
Prepays	11,395	0	0	8,139
Inventory	0	0	0	0
Total Assets	7,268,292	205,760	1,904,979	2,765,699
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	102,110	15,012	45,784	535
Accrued Wages and Benefits	319,226	16,384	0	0
Retainage Payable	0	0	39,822	0
Interfund Payable	0	0	471,679	0
Deferred Revenue	4,529,620	0	0	0
Claims Payable	96,119	0	0	0
Total Liabilities	5,047,075	31,396	557,285	535
Fund Balances:				
Reserved for Encumbrances	307,280	39,633	333,517	69,836
Reserved for Inventory	0	0	0	0
Reserved for Prepays	11,395	0	0	8,139
Reserved for Loans Receivable	0	0	0	84,000
Unreserved, Undesignated, Reported in:				
General Fund	1,902,542	0	0	0
Special Revenue Funds	0	134,731	0	0
Debt Service Funds	0	0	0	0
Capital Projects Funds	0	0	1,014,177	2,603,189
Total Fund Balances	2,221,217	174,364	1,347,694	2,765,164
Total Liabilities and Fund Balances	\$7,268,292	205,760	1,904,979	\$2,765,699

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$317,364	\$6,029,193
0	39,822
0	4,432,189
0	269,172
226	1,654
198,656	778,733
0	84,000
0	1,006,679
0	19,534
31,030	31,030
<u>547,276</u>	<u>12,692,006</u>
22,329	185,770
0	335,610
0	39,822
0	471,679
165,420	4,695,040
0	96,119
<u>187,749</u>	<u>5,824,040</u>
18,107	768,373
31,030	31,030
0	19,534
0	84,000
0	1,902,542
310,343	445,074
47	47
0	3,617,366
<u>359,527</u>	<u>6,867,966</u>
<u>\$547,276</u>	<u>\$12,692,006</u>

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City of Wyoming, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Assets of Governmental Activities
 December 31, 2010

Total Governmental Fund Balance		\$6,867,966
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		29,187,964
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Income Taxes	\$1,379,942	
Delinquent Property Taxes	88,363	
Interest	1,654	
Intergovernmental	518,390	
Other	<u>62,524</u>	
		2,050,873
In the statement of net assets interest payable is accrued when incurred, whereas in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		(43,747)
Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.		
Compensated Absences		(555,241)
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(12,680,582)</u>
Net Assets of Governmental Activities		<u>\$24,827,233</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2010

	General	Recreation	Capital Improvement	Equipment Replacement
Revenues:				
Taxes	\$6,512,868	\$0	\$0	\$0
Fines, Licenses and Permits	92,034	0	0	0
Charges for Services	211,032	729,015	21,892	0
Investment Earnings	41,791	0	0	0
Intergovernmental	1,015,148	0	1,383,796	48,059
Other Revenues	8,597	0	2,537	0
Total Revenues	7,881,470	729,015	1,408,225	48,059
Expenditures:				
Current:				
General Government	2,629,106	0	0	0
Public Safety	2,731,212	0	0	0
Leisure Time Activities	102,878	1,276,941	0	0
Community Development	335,900	0	0	0
Basic Utility Service	573,699	0	0	0
Transportation and Street Repair	561,905	0	0	0
Public Health and Welfare	66,983	0	0	0
Capital Outlay	0	0	2,585,833	301,274
Debt Service:				
Principal Retirement	3,893	0	495,895	0
Interest and Fiscal Charges	7,342	0	487,966	0
Total Expenditures	7,012,918	1,276,941	3,569,694	301,274
Excess of Revenues Over (Under) Expenditures	868,552	(547,926)	(2,161,469)	(253,215)
Other Financing Sources (Uses):				
Issuance of Long-Term Capital-Related Debt	0	0	67,338	0
Transfers In	0	550,000	1,205,000	0
Transfers (Out)	(1,847,436)	0	0	0
Total Other Financing Sources (Uses)	(1,847,436)	550,000	1,272,338	0
Net Change in Fund Balance	(978,884)	2,074	(889,131)	(253,215)
Fund Balance Beginning of Year	3,200,101	172,290	2,236,825	3,018,379
Change in Reserve for Inventory	0	0	0	0
Fund Balance End of Year	\$2,221,217	\$174,364	\$1,347,694	\$2,765,164

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$0	\$6,512,868
11,835	103,869
0	961,939
921	42,712
483,285	2,930,288
0	11,134
496,041	10,562,810
0	2,629,106
4,500	2,735,712
0	1,379,819
0	335,900
0	573,699
358,893	920,798
0	66,983
125,992	3,013,099
65,000	564,788
27,436	522,744
581,821	12,742,648
(85,780)	(2,179,838)
0	67,338
92,436	1,847,436
0	(1,847,436)
92,436	67,338
6,656	(2,112,500)
351,791	8,979,386
1,080	1,080
\$359,527	\$6,867,966

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City of Wyoming, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2010

Net Change in Fund Balance - Total Governmental Funds (\$2,112,500)

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

Governmental funds report capital asset additions as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of the difference between capital asset additions and depreciation in the current period.

Capital assets used in governmental activities	\$2,279,259	
Depreciation Expense	(705,707)	
		1,573,552

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. The amount of the proceeds must be removed and the gain or loss on the disposal of capital assets must be recognized. This is the amount of the difference between the proceeds and the gain or loss. (404,884)

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

Income Taxes	355,718	
Delinquent Property Taxes	(2,218)	
Interest	(6,293)	
Intergovernmental	57,415	
Other	62,524	
		467,146

Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 564,788

In the statement of activities interest expense is accrued when incurred, whereas in governmental funds an interest expenditure is reported when due. (2,240)

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

Compensated Absences	26,005	
Change in Inventory	1,080	
		27,085

Proceeds from debt issues are an other financing source in the funds, but a debt issue increases long-term liabilities in the statement of net assets. (67,338)

Change in Net Assets of Governmental Activities \$45,609

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Net Assets
Proprietary Fund
December 31, 2010

	<u>Waterworks</u>
Current Assets:	
Equity in Pooled Cash and Investments	\$1,163,438
Receivables:	
Accounts	425,475
Interest	503
Inventory	<u>29,951</u>
Total Current Assets	<u>1,619,367</u>
Noncurrent Assets:	
Nondepreciable Capital Assets	543,302
Depreciable Capital Assets, Net	<u>6,849,779</u>
Total Noncurrent Assets	<u>7,393,081</u>
Total Assets	<u>9,012,448</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	9,510
Accrued Wages and Benefits	14,953
Compensated Absences	1,297
Accrued Interest Payable	10,351
Interfund Payable	535,000
Long-Term Liabilities Due Within One Year	<u>433,722</u>
Total Current Liabilities	<u>1,004,833</u>
Long-Term Liabilities:	
Compensated Absences	18,407
Bonds, Notes & Loans Payable	<u>5,802,284</u>
Total Long-Term Liabilities	<u>5,820,691</u>
Total Liabilities	<u>6,825,524</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	1,470,391
Unrestricted	<u>716,533</u>
Total Net Assets	<u><u>\$2,186,924</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Assets
Proprietary Fund
For the Fiscal Year Ended December 31, 2010

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	\$2,018,093
Other Revenues	1,147
	<hr/>
Total Operating Revenues	2,019,240
	<hr/>
Operating Expenses:	
Personal Services	451,332
Contractual Services	311,436
Materials and Supplies	249,238
Depreciation	218,195
Other Expenses	6,760
	<hr/>
Total Operating Expenses	1,236,961
	<hr/>
Operating Income	782,279
	<hr/>
Non-Operating Revenues (Expenses):	
Investment Earnings	2,669
Interest (Expense)	(233,074)
	<hr/>
Total Non-Operating Revenues (Expenses)	(230,405)
	<hr/>
Income (Loss) Before Contributions and Transfers	551,874
	<hr/>
Capital Grants and Contributions	141,107
	<hr/>
Change in Net Assets	692,981
	<hr/>
Net Assets Beginning of Year, Restated	1,493,943
	<hr/>
Net Assets End of Year	<u>\$2,186,924</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended December 31, 2010

	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,850,829
Cash Payments to Employees	(444,784)
Cash Payments to Suppliers	(597,383)
	<hr/>
Net Cash Provided (Used) by Operating Activities	808,662
	<hr/>
Cash Flows from Noncapital Financing Activities:	
Payments from Other Funds	944,645
Payments to Other Funds	(649,645)
	<hr/>
Net Cash Provided (Used) by Noncapital Financing Activities	295,000
	<hr/>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(428,174)
Debt Principal Payments	(423,121)
Debt Interest Payments	(231,544)
	<hr/>
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,082,839)
	<hr/>
Cash Flows from Investing Activities:	
Earnings on Investments	3,947
	<hr/>
Net Cash Provided (Used) by Cash Flows from Investing Activities	3,947
	<hr/>
Net Increase (Decrease) in Cash and Cash Equivalents	24,770
	<hr/>
Cash and Cash Equivalents Beginning of Year	1,138,668
	<hr/>
Cash and Cash Equivalents End of Year	1,163,438
	<hr/> <hr/>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	782,279
Adjustments:	
Depreciation	218,195
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	(168,411)
(Increase) Decrease in Inventory	4,143
Increase (Decrease) in Payables	(34,092)
Increase (Decrease) in Accrued Liabilities	6,548
	<hr/>
Net Cash Provided (Used) by Operating Activities	\$808,662
	<hr/> <hr/>
Schedule of Noncash Capital Activities:	
During the fiscal year, these amounts were received representing noncash contributions of:	
Capital Assets	\$141,107
	<hr/> <hr/>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Fiduciary Net Assets
Fiduciary Funds
December 31, 2010

	Kathryn Bond Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$39,612	\$317,903
Receivables:		
Accounts	0	484,479
Total Assets	<u>39,612</u>	<u>802,382</u>
Liabilities:		
Intergovernmental Payable	0	802,382
Total Liabilities	<u>0</u>	<u>\$802,382</u>
Net Assets:		
Held in Trust	<u>39,612</u>	
Total Net Assets	<u>\$39,612</u>	

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Changes in Fiduciary Net Assets
Fiduciary Fund
For the Fiscal Year Ended December 31, 2010

	Kathryn Bond Private Purpose Trust
Additions:	
Investment Earnings	\$363
Total Additions	363
Deductions:	
General Government	0
Total Deductions	0
Change in Net Assets	363
Net Assets Beginning of Year	39,249
Net Assets End of Year	<u>\$39,612</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 1 – Description of the City and Reporting Entity

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

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

Reporting Entity

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

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

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

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to 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) guidance issued on or before November 30, 1989, to its governmental

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. For proprietary funds the City has elected not to follow subsequent private-sector guidance. The most significant of the City's accounting policies are described below.

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

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

Basis of Presentation

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

Government-wide Financial Statements

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

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

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

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Equipment Replacement Fund – Created in 1981 to fund the acquisition and replacement of equipment. Expenditures are monies expended for the purchase of major pieces of equipment.

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

Proprietary Funds

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

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

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

Fiduciary Funds

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

Basis of Accounting

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

City of Wyoming, 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 become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, available means expected to be received within thirty days of year-end.

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

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

Deferred Revenue

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

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

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

Unearned Revenue

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Expenses/Expenditures

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

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

Equity in Pooled Cash and Investments

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

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

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

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

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2010 amounted to \$41,791 in the General Fund, \$921 in Other Governmental Funds, \$363 in Kathryn Bond Private Purpose Trust, and \$2,669 in the Waterworks Fund.

Inventory

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Capital Assets

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

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

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

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

Compensated Absences

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Prepaid Items

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

Accrued Liabilities and Long-Term Obligations

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

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

Fund Balance Reserves

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

Net Assets

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

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the City's \$497,040 in restricted net assets, none were restricted by enabling legislation.

Operating Revenues and Expenses

The City, in its proprietary fund, distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

principal operating revenues of the City's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Interfund Activity

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

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

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

Self-Insurance

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

Estimates

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

Restricted Assets

Assets are reported as restricted assets when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, laws of other government or imposed by enabling legislation. Restricted assets represent amounts held in retainer for contractors.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 3 – Equity in Pooled Cash and Investments

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

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

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

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

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

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2010, \$767,834 of the City's bank balance of \$2,041,354 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

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

Investments

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Investment Type	Fair Value	Weighed Average Maturity (Years)
Federal Home Loan Bank	\$1,394,509	1.20
Fannie Mae	850,133	0.78
Fannie Mae - Discount Note	50,992	0.16
Freddie Mac	413,488	2.83
Freddie Mac - Discount Note	549,242	0.64
Federal Farm Credit Bank	699,489	1.63
Banker's Acceptance	228,557	0.22
Commercial Paper	828,963	0.29
STAROhio	505,695	0.16
Money Market Funds	106,562	0.00
Total Fair Value	\$5,627,630	
Portfolio Weighted Average Maturity		0.96

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

Credit Risk – It is the City’s policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City’s investments in Federal Home Loan Bank, Fannie Mae, Fannie Mae - Discount Note, Freddie Mac, Freddie Mac - Discount Note, and Federal Farm Credit Bank were rated AAA by Standard and Poor’s and Fitch ratings and Aaa by Moody’s Investors Service. Investments in STAROhio were rated AAAM by Standard & Poors. Investment in Bankers Acceptance and Commercial Paper were rated A-1+ by Standard & Poors and P-1 by Moody’s Investors Service. Investments in Money Market Funds were not rated.

Concentration of Credit Risk – The City’s investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 25% in Federal Home Loan Bank, 15% in Fannie Mae, 1% in Fannie Mae - Discount Note, 7% in Freddie Mac, 10% in Freddie Mac - Discount Note, 12% in Federal Farm Credit Bank, 4% in Banker Acceptance, 15% in Commercial Paper, 9% in STAROhio, and 2% in Money Market Funds.

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 4 – Receivables

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

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

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 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 operations.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2010 public utility property taxes became a lien December 31, 2009, are levied after October 1, 2010, and are collected in 2011 with real property taxes.

2010 tangible personal property taxes are levied after October 1, 2009, on the value as of December 31, 2009. Collections are made in 2010. Tangible personal property assessments are 25 percent of true value.

Tangible personal property tax revenue received during calendar year 2010 (other than public utility property tax) represents the collection of 2010 taxes levied against local and interexchange telephone companies. Tangible personal property taxes received from telephone companies in calendar year 2010 were levied after April 1, 2009, on the value as of December 31, 2009. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the City prior to June 30.

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

	<u>Amount</u>
Real Property	\$307,081,700
Public Utility	3,313,740
Tangible Personal Property	<u>111,900</u>
Total	<u><u>\$310,507,340</u></u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

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

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

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

Income Taxes

The City levies a tax of .8% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City.

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

Note 5 - Risk Management

The City is one of twenty members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA), with the cities of Englewood, Bellbrook and Centerville added in 2004. The pool has been operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad-based coverage up to the various limits with increased emphasis on safety and loss prevention.

MVRMA is a corporation governed by a twenty member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own book of accounts. Budget and financing of MVRMA is subject to the approval of the board.

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

General Liability:	\$10,000,000/occurrence
Automobile Liability:	\$10,000,000/occurrence

City of Wyoming, Ohio
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MVRMA self-insured \$500,000/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1.5 million excess \$500,000, and from General Reinsurance Corporation for \$8 million excess \$2 million.

Police Professional Liability: \$10,000,000/occurrence

MVRMA self-insured \$500,000/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1.5 million excess \$500,000, and from General Reinsurance Corporation for \$8 million excess \$2 million.

Employment Practices Liability and Public Officials Liability Including Employee Benefits Liability

MVRMA self-insured \$500,000/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1.5 million excess \$500,000, and from General Reinsurance Corporation for \$8 million excess \$2 million - Annual aggregate \$10 million per member

Property (effective 7/1/10-7/1/11):

\$1,000,000,000/occurrence

MVRMA SIR: \$250,000/occurrence

Coverage excess SIR provided by PEPPIP USA as follows:

Lexington Insurance Company (Primary \$25 million)

List of carriers for layers excess of \$25 million provided upon request.

Flood (effective 7/1/10-7/1/11) - included in Property Policy

\$25 million/occurrence and annual aggregate

Sublimit: Flood Zone A & V - \$5 million/occurrence and annual aggregate

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

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

Earthquake (effective 7/1/10-7/1/11) - included in Property Policy

\$25 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence

Boiler & Machinery (effective 7/1/10-7/1/11)

\$100,000,000/occurrence

MVRMA SIR: \$5,000/occurrence (except as shown for specific objects or perils)

Coverage excess SIR provided by PEPPIP USA as follows:

Lexington Insurance Company (Primary \$25 million)

List of carriers for layers excess of \$25 million provided upon request.

Cyber Coverage (effective 7/1/10-7/1/11)

MVRMA SIR: \$100,000/occurrence

Coverage excess SIR provided by Lloyd's of London - Beazley Syndicate

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Third Party Liability:

\$2 million/occurrence and annual aggregate, but sublimited to:
 \$500,000/occurrence and annual aggregate for Privacy Notification Costs

First Party Computer Liability:

\$2 million/occurrence and annual aggregate subject to policy sublimits

Member Deductible/occurrence - \$2,500

Financial Audit for 2010 has not been completed yet. Figures from audited 2009 Financial Audit are as follows:

Current Assets	\$7,631,283
Total Assets	\$18,448,229
Current Liabilities	\$6,663,664
Long-Term Liabilities	\$0
Net Assets	\$11,784,565

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

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$96,119 reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2010	\$102,439	\$750,632	(\$756,952)	\$96,119
2009	198,089	445,125	(540,775)	102,439

All claims are due and payable as of year end.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 6 – Capital Assets

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

	Restated Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$9,322,516	\$0	\$0	\$9,322,516
Construction in Progress	1,943,741	983,720	2,051,835	875,626
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	11,264,836	0	419,423	10,845,413
Equipment	3,658,732	114,468	18,453	3,754,747
Infrastructure	8,198,199	3,232,906	0	11,431,105
Totals at Historical Cost	<u>34,388,024</u>	<u>4,331,094</u>	<u>2,489,711</u>	<u>36,229,407</u>
Less Accumulated Depreciation:				
Buildings and Improvements	2,551,799	251,086	14,539	2,788,346
Equipment	1,483,258	295,654	18,453	1,760,459
Infrastructure	2,333,671	158,967	0	2,492,638
Total Accumulated Depreciation	<u>\$6,368,728</u>	<u>\$705,707</u>	<u>\$32,992</u>	<u>\$7,041,443</u>
Governmental Activities Capital Assets, Net	<u>\$28,019,296</u>	<u>\$3,625,387</u>	<u>\$2,456,719</u>	<u>\$29,187,964</u>
	Restated Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$366,330	\$0	\$0	\$366,330
Construction in Progress	184,954	626,263	634,245	176,972
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	6,632,420	0	118,000	6,514,420
Equipment	330,208	60,157	21,000	369,365
Infrastructure	3,381,691	634,245	0	4,015,936
Totals at Historical Cost	<u>10,895,603</u>	<u>1,320,665</u>	<u>773,245</u>	<u>11,443,023</u>
Less Accumulated Depreciation:				
Buildings and Improvements	2,035,352	148,573	861	2,183,064
Equipment	229,863	17,096	21,000	225,959
Infrastructure	1,588,393	52,526	0	1,640,919
Total Accumulated Depreciation	<u>\$3,853,608</u>	<u>\$218,195</u>	<u>\$21,861</u>	<u>\$4,049,942</u>
Business-Type Activities Capital Assets, Net	<u>\$7,041,995</u>	<u>\$1,102,470</u>	<u>\$751,384</u>	<u>\$7,393,081</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Depreciation expense was charged to governmental functions as follows:

General Government	\$78,157
Public Safety	160,829
Leisure Time	139,985
Community Development	108,150
Transportation	218,586
Total Depreciation Expense	<u><u>\$705,707</u></u>

Note 7 – Compensated Absences

In accordance with GASB Statement 16, the City accrues certain portions of unpaid sick leave and vacation pay as payment becomes probable. Each full-time, permanent employee is credited with 10 hours of sick leave per calendar month of service, to a maximum of 120 hours per year. Sick leave credit may be accumulated to a maximum of 2,500 hours for police department employees and 2,225 hours for all other employees. Upon retirement, employees are paid for a maximum of two-thirds of unused accumulated sick leave, provided however, that no more than 1,072 hours may be paid regardless of the accumulated amount.

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2010, the liability for unpaid compensation absences was \$574,945. \$19,704 is reported in the Enterprise fund.

Note 8 – Long-Term Debt

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

		Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities						
<u>General Obligation Bonds and Notes</u>						
\$2,441,716 Capital Financing Pool	3.15%	\$1,790,000	\$0	(\$125,000)	\$1,665,000	135,000
\$1,706,366 Various Purpose Bonds	2.00-5.25%	1,380,241	0	(69,433)	1,310,808	71,537
\$5,000,000 Various Purpose Bonds	4.00%-5.00%	4,510,000	0	(185,000)	4,325,000	195,000
\$4,947,000 Various Purpose Bonds	4.02%	4,947,000	0	(181,462)	4,765,538	181,462
\$444,418 OPWC Chisholm Trail	0.00%	377,080	67,338	0	444,418	44,442
Total General Obligation Bonds and Notes		<u>13,004,321</u>	<u>67,338</u>	<u>(560,895)</u>	<u>12,510,764</u>	<u>627,441</u>
\$245,219 Police Pension Liability	4.30%	173,711	0	(3,893)	169,818	4,060
Compensated Absences		<u>604,413</u>	<u>9,816</u>	<u>(58,988)</u>	<u>555,241</u>	<u>29,417</u>
Total Governmental Activities		<u><u>\$13,782,445</u></u>	<u><u>\$77,154</u></u>	<u><u>(\$623,776)</u></u>	<u><u>\$13,235,823</u></u>	<u><u>\$660,918</u></u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Business Type Activities

<u>General Obligation Bonds and Notes</u>						
\$187,500 Capital Financing Pool	3.20%	\$100,000	\$0	(\$20,000)	\$80,000	\$20,000
\$182,343 OPWC Compton Road	3.00%	22,794	0	(9,117)	13,677	9,117
\$102,555 OPWC Van Roberts Place Waterline	3.00%	58,856	0	(5,128)	53,728	5,284
\$5,222,608 OPWC Oak Avenue Waterline	3.00%	3,374,718	0	(249,771)	3,124,947	257,320
\$2,348,634 Various Purpose Bonds	2.00-5.25%	1,899,759	0	(95,567)	1,804,192	98,463
\$1,203,000 Various Purpose Bonds	4.02%	1,203,000	0	(43,538)	1,159,462	43,538
Total General Obligation Bonds and Notes		<u>6,659,127</u>	<u>0</u>	<u>(423,121)</u>	<u>6,236,006</u>	<u>433,722</u>
Compensated Absences		<u>16,297</u>	<u>6,137</u>	<u>(2,730)</u>	<u>19,704</u>	<u>1,297</u>
Total Business-Type Activities		<u>\$6,675,424</u>	<u>\$6,137</u>	<u>(\$425,851)</u>	<u>\$6,255,710</u>	<u>\$435,019</u>

The City's bonds and notes will be paid from the Public Facility Note Retirement Fund, Property Acquisition Note Retirement Fund, Capital Improvement Fund and Waterworks Fund. The Police Pension Liability will be paid from the General Fund. Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the General Fund or a Special Revenue Fund.

On August 12, 2009, the City issued \$6,150,000 in various purpose bonds; of which \$1,500,000 were short-term bond anticipation notes that were refinanced with long-term various purpose bonds. \$4,947,000 will be paid out of the Capital Improvement Fund and \$1,203,000 will be paid out of the Waterworks Fund. The bonds were issued at a 4.02% interest rate.

On February 13, 2009, the City issued a \$377,080 Ohio Public Work Commission (OPWC) Note to finance various improvements to Chisholm Trail. The City was eligible to receive up to \$610,000 to finance the various Chisholm Trail improvements in the future. The City received an additional \$67,338 to fund improvements to Chisholm Trail in 2010. The OPWC Note is interest free and will be paid out of the Capital Improvement Fund starting in 2011.

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

City of Wyoming, Ohio
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For The Year Ended December 31, 2010

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$1,061,163	\$720,180	\$1,781,343
2012	1,079,543	688,093	1,767,636
2013	1,098,161	654,233	1,752,394
2014	1,141,584	618,827	1,760,411
2015	1,155,264	578,441	1,733,705
2016-2020	6,319,059	2,180,380	8,499,439
2021-2025	4,901,996	995,290	5,897,286
2026-2029	1,990,000	198,865	2,188,865
Total	<u>\$18,746,770</u>	<u>\$6,634,309</u>	<u>\$25,381,079</u>

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

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$4,060	\$7,175	\$11,235
2012	4,234	7,001	11,235
2013	4,417	6,818	11,235
2014	4,606	6,629	11,235
2015	4,803	6,431	11,234
2016-2020	27,292	28,877	56,169
2021-2025	33,680	22,489	56,169
2026-2030	41,567	14,607	56,174
2031-2035	45,159	4,891	50,050
Total	<u>\$169,818</u>	<u>\$104,918</u>	<u>\$274,736</u>

Note 9 – Pension Plans

Ohio Public Employees Retirement System

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans, a Traditional Pension Plan (TP), a Member-Directed Plan (MD) and a Combined Plan (CO). The TP Plan is a cost-sharing multiple-employer defined benefit pension plan. The MD Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the MD Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings. The CO Plan is a cost sharing, multiple-employer defined benefit

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

pension plan. Under the CO Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the TP Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the TP and CO Plans. Members of the MD Plan do not qualify for the ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to the OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org.

The Ohio Revised Code provides statutory authority for member and employer contributions. Plan members and employer contributions rates were consistent across all three plans. Plan members are required to contribute 10% of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 14% of covered payroll. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2010, 2009 and 2008 were \$372,941, \$377,375 and \$361,339, respectively. The full amount has been contributed for 2008 and 2009 and 93% has been contributed for 2010.

Ohio Police and Fire Pension Fund

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Plan members are required to contribute 10.0% of their annual covered salary, while employers (the City) are required to contribute 19.5% for police officers and 24.0% for firefighters. The City's contributions to OP&F for the years ending December 31, 2010, 2009 and 2008 were \$292,818, \$281,999, and \$272,725, respectively. The full amount has been contributed for 2008 and 2009 and 73% has been contributed for 2010.

Note 10 – Post Employment Benefits

Ohio Public Employees Retirement System

Plan Description

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

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

In order to qualify for post-employment health card coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

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

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org.

Funding Policy

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.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2010, the City contributed at 14% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determined the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to the health care for members in the Traditional Plan was 5.5% from January 1 through February 28, 2010 and 5.0% from March 1 through December 31, 2010. The portion of employer contributions allocated to health care for members in the Combined Plan was 4.73% from January 1 through February 28, 2010, and 4.23% from March 1 through December 31, 2010. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The City's required contributions for the current year, which were used to fund postemployment benefits, were \$23,297 for the period January 1 through February 28, 2010, and \$112,003 for the period March 1 through December 31, 2010, \$49,026 for the period of January 1 through March 31, 2009 and \$109,746 for the period of April 1 through December 31, 2009, \$180,670 for 2008. The full amount (actual) has been contributed for 2008 and 2009 and 93% has been contributed for 2010.

OPERS Retirement Board Implements its Health Care Preservation Plan

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

Ohio Police and Fire Pension Fund

Plan Description

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

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

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide healthcare 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, or by visiting the OP&F website at www.op-f.org.

Funding Policy

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and Section 401(h) account as the employer contribution for retiree healthcare 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 healthcare plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the healthcare 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.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Information from City's Records

The City's required contributions to OP&F were \$93,802 for police and \$6,102 for fire for the year ending December 31, 2010; \$89,958 for police and \$6,183 for fire for the year ending December 31, 2009; and \$87,161 for police and \$5,886 for fire for the year ending December 31, 2008, respectively, was allocated to the healthcare plan. The actual contributions for 2008 and 2009 were 100% and 73% has been contributed for 2010.

Note 11 – Interfund Balances

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

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$0	\$0	\$0	\$1,847,436
Recreation Fund	0	0	550,000	0
Capital Improvement Fund	0	471,679	1,205,000	0
Equipment Replacement Fund	1,006,679	0	0	0
Waterworks Fund	0	535,000	0	0
Other Governmental Funds	0	0	92,436	0
Total All Funds	<u>\$1,006,679</u>	<u>\$1,006,679</u>	<u>\$1,847,436</u>	<u>\$1,847,436</u>

Interfund balances/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

Note 12 – Construction and Other Commitments

The City had the following outstanding commitments at year end:

<u>Projects</u>	<u>Amount</u>
Turf Field Improvements	\$191,242
Air Stripper Project	89,489
Emergency Generator Project	<u>224,137</u>
Total	<u>\$504,868</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 13 – Change in Accounting Principle

For 2010, the City has implemented GASB No. 51 “Accounting and Financial Reporting for Intangible Assets.” A prior period adjustment is required to retroactively report permanent easements (included in land) and restate net assets at December 31, 2009. This is reflected as the following:

	Governmental Activities	Business-Type Activities
Ending Net Assets, December 31, 2009	\$24,307,176	\$1,179,785
Restatement of Capital Assets	474,448	314,158
Beginning Net Assets, January 1, 2010	<u>\$24,781,624</u>	<u>\$1,493,943</u>

REQUIRED SUPPLEMENTARY INFORMATION

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$7,167,067	\$7,167,067	\$6,539,544	(\$627,523)
Fines, Licenses and Permits	103,968	103,968	94,865	(9,103)
Intergovernmental	936,626	936,626	854,618	(82,008)
Charges for Services	302,274	302,274	275,808	(26,466)
Investment Earnings	46,037	46,037	42,006	(4,031)
Other Revenues	6,117	6,117	5,581	(536)
Total Revenues	8,562,089	8,562,089	7,812,422	(749,667)
Expenditures:				
Current:				
<u>General Government</u>				
Personnel Services	2,150,824	2,201,512	1,920,246	281,266
Contractual Services	1,078,557	1,103,975	962,931	141,044
Supplies and Materials	21,172	21,671	18,902	2,769
Other Expenditures	134,974	138,155	120,504	17,651
Total General Government	3,385,527	3,465,313	3,022,583	442,730
<u>Public Safety</u>				
Personnel Services	2,695,504	2,759,028	2,406,534	352,494
Contractual Services	207,299	212,185	185,076	27,109
Supplies and Materials	161,146	164,943	143,870	21,073
Total Public Safety	3,063,949	3,136,156	2,735,480	400,676
<u>Leisure Time Activities</u>				
Contractual Services	152,631	156,228	136,268	19,960
Total Leisure Time Activities	152,631	156,228	136,268	19,960
<u>Community Development</u>				
Personnel Services	164,134	168,002	146,538	21,464
Contractual Services	147,093	150,560	131,324	19,236
Supplies and Materials	102,290	104,701	91,324	13,377
Total Community Development	413,517	423,263	369,186	54,077
<u>Basic Utility Service</u>				
Contractual Services	807,312	826,338	720,765	105,573
Total Basic Utility Service	807,312	826,338	720,765	105,573

Continued

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

<u>Transportation and Street Repair</u>				
Personnel Services	499,139	510,902	445,629	65,273
Contractual Services	57,457	58,811	51,297	7,514
Supplies and Materials	130,779	133,861	116,759	17,102
Total Transportation and Street Repair	687,375	703,574	613,685	89,889
<u>Public Health and Welfare</u>				
Contractual Services	75,026	76,794	66,983	9,811
Total Public Health and Welfare	75,026	76,794	66,983	9,811
Debt Service:				
Principal Retirement	4,360	4,463	3,893	570
Interest and Fiscal Charges	8,224	8,417	7,342	1,075
Total Expenditures	8,597,921	8,800,546	7,676,185	1,124,361
Excess of Revenues Over (Under) Expenditures	(35,832)	(238,457)	136,237	374,694
Other financing sources (uses):				
Transfers (Out)	(2,069,271)	(2,118,037)	(1,847,436)	270,601
Total Other Financing Sources (Uses)	(2,069,271)	(2,118,037)	(1,847,436)	270,601
Net Change in Fund Balance	(2,105,103)	(2,356,494)	(1,711,199)	645,295
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,320,613	3,320,613	3,320,613	0
Fund Balance End of Year	\$1,215,510	\$964,119	\$1,609,414	\$645,295

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Recreation Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Charges for Services	\$770,386	\$770,386	\$734,907	(\$35,479)
Total Revenues	770,386	770,386	734,907	(35,479)
Expenditures:				
Current:				
<u>Leisure Time Activities</u>				
Personnel Services	884,825	889,088	811,992	77,096
Contractual Services	368,870	370,647	338,507	32,140
Supplies and Materials	174,667	175,509	160,290	15,219
Other Expenditures	17,980	18,067	16,500	1,567
Total Leisure Time Activities	1,446,342	1,453,311	1,327,289	126,022
Total Expenditures	1,446,342	1,453,311	1,327,289	126,022
Excess of Revenues Over (Under) Expenditures	(675,956)	(682,925)	(592,382)	90,543
Other financing sources (uses):				
Transfers In	576,552	576,552	550,000	(26,552)
Total Other Financing Sources (Uses)	576,552	576,552	550,000	(26,552)
Net Change in Fund Balance	(99,404)	(106,373)	(42,382)	63,991
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	193,496	193,496	193,496	0
Fund Balance End of Year	\$94,092	\$87,123	\$151,114	\$63,991

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2010

Note 1 – Budgetary Process

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

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

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

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2010

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

Net Change in Fund Balance

	<u>General</u>	<u>Recreation</u>
GAAP Basis	(\$978,884)	\$2,074
Revenue Accruals	(69,048)	5,892
Expenditure Accruals	(253,877)	4,297
Encumbrances	(409,390)	(54,645)
Budget Basis	<u>(\$1,711,199)</u>	<u>(\$42,382)</u>

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUNDS

Capital Improvement: To account for various capital projects financed by governmental funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

Equipment Replacement: To account for the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,213,780	\$1,383,796	\$170,016
Charges for Services	19,202	21,892	2,690
Other Revenues	2,225	2,537	312
Total Revenues	1,235,207	1,408,225	173,018
Expenditures:			
Current:			
Capital Outlay	3,864,791	2,971,542	893,249
Debt Service:			
Principal Retirement	644,962	495,895	149,067
Interest and Fiscal Charges	634,649	487,966	146,683
Total Expenditures	5,144,402	3,955,403	1,188,999
Excess of Revenues Over (Under) Expenditures	(3,909,195)	(2,547,178)	1,362,017
Other Financing Sources (Uses):			
Issuance of Debt	59,065	67,338	8,273
Advances (Out)	(84,495)	(64,966)	19,529
Transfers In	1,056,951	1,205,000	148,049
Total Other Financing Sources (Uses)	1,031,521	1,207,372	175,851
Net Change in Fund Balance	(2,877,674)	(1,339,806)	1,537,868
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,865,484	2,865,484	0
Fund Balance End of Year	(\$12,190)	\$1,525,678	\$1,537,868

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Equipment Replacement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Capital Outlay	603,281	464,209	139,072
Total Expenditures	603,281	464,209	139,072
Excess of Revenues Over (Under) Expenditures	(603,281)	(464,209)	139,072
Other Financing Sources (Uses):			
Advances In	397,228	94,966	(302,262)
Advances (Out)	(422,367)	(325,000)	97,367
Total Other Financing Sources (Uses)	(25,139)	(230,034)	(204,895)
Net Change in Fund Balance	(628,420)	(694,243)	(65,823)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,242,694	2,242,694	0
Fund Balance End of Year	<u>\$1,614,274</u>	<u>\$1,548,451</u>	<u>(\$65,823)</u>

NONMAJOR GOVERNMENTAL FUNDS

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

Debt Service Funds: The Debt Service Funds are used for the accumulation of resources for and the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the City is obligated in some manner for the payment.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$317,317	\$47	\$317,364
Receivables:			
Interest	226	0	226
Intergovernmental	198,656	0	198,656
Inventory	31,030	0	31,030
Total Assets	547,229	47	547,276
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	22,329	0	22,329
Deferred Revenue	165,420	0	165,420
Total Liabilities	187,749	0	187,749
Fund Balances:			
Reserved for Encumbrances	18,107	0	18,107
Reserved for Inventory	31,030	0	31,030
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	310,343	0	310,343
Debt Service Funds	0	47	47
Total Fund Balances	359,480	47	359,527
Total Liabilities and Fund Balances	\$547,229	\$47	\$547,276

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Fines, Licenses and Permits	\$11,835	\$0	\$11,835
Investment Earnings	921	0	921
Intergovernmental	483,285	0	483,285
Total Revenues	496,041	0	496,041
Expenditures:			
Current:			
Public Safety	4,500	0	4,500
Transportation and Street Repair	358,893	0	358,893
Capital Outlay	125,992	0	125,992
Debt Service:			
Principal Retirement	0	65,000	65,000
Interest and Fiscal Charges	0	27,436	27,436
Total Expenditures	489,385	92,436	581,821
Excess of Revenues Over (Under) Expenditures	6,656	(92,436)	(85,780)
Other Financing Sources (Uses):			
Transfers In	0	92,436	92,436
Total Other Financing Sources (Uses)	0	92,436	92,436
Net Change in Fund Balance	6,656	0	6,656
Fund Balance Beginning of Year	351,744	47	351,791
Change in Reserve for Inventory	1,080	0	1,080
Fund Balance End of Year	\$359,480	\$47	\$359,527

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NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

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

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

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

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

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

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

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

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

FEMA Grant - To account for monies received through the Federal Emergency Management Agency.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2010

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Assets:				
Equity in Pooled Cash and Investments	\$141,949	\$70,942	\$115	\$2,798
Receivables:				
Interest	151	75	0	0
Intergovernmental	174,080	24,576	0	0
Inventory	31,030	0	0	0
Total Assets	347,210	95,593	115	2,798
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	22,146	183	0	0
Deferred Revenue	143,279	22,141	0	0
Total Liabilities	165,425	22,324	0	0
Fund Balances:				
Reserved for Encumbrances	10,233	7,874	0	0
Reserved for Inventory	31,030	0	0	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	140,522	65,395	115	2,798
Total Fund Balances	181,785	73,269	115	2,798
Total Liabilities and Fund Balances	\$347,210	\$95,593	\$115	\$2,798

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	Total Nonmajor Special Revenue Funds
\$7,403	\$19,731	\$57,974	\$2,399	\$14,006	\$317,317
0	0	0	0	0	226
0	0	0	0	0	198,656
0	0	0	0	0	31,030
<u>7,403</u>	<u>19,731</u>	<u>57,974</u>	<u>2,399</u>	<u>14,006</u>	<u>547,229</u>
0	0	0	0	0	22,329
0	0	0	0	0	165,420
0	0	0	0	0	187,749
0	0	0	0	0	18,107
0	0	0	0	0	31,030
<u>7,403</u>	<u>19,731</u>	<u>57,974</u>	<u>2,399</u>	<u>14,006</u>	<u>310,343</u>
<u>7,403</u>	<u>19,731</u>	<u>57,974</u>	<u>2,399</u>	<u>14,006</u>	<u>359,480</u>
<u>\$7,403</u>	<u>\$19,731</u>	<u>\$57,974</u>	<u>\$2,399</u>	<u>\$14,006</u>	<u>\$547,229</u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2010

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Revenues:				
Fines, Licenses and Permits	\$0	\$0	\$0	\$52
Investment Earnings	659	262	0	0
Intergovernmental	380,489	30,852	0	0
Total Revenues	381,148	31,114	0	52
Expenditures:				
Current:				
Public Safety	0	0	0	0
Transportation and Street Repair	326,586	32,307	0	0
Capital Outlay	125,992	0	0	0
Total Expenditures	452,578	32,307	0	0
Net Change in Fund Balance	(71,430)	(1,193)	0	52
Fund Balance Beginning of Year	252,135	74,462	115	2,746
Change in Reserve for Inventory	1,080	0	0	0
Fund Balance End of Year	\$181,785	\$73,269	\$115	\$2,798

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	Total Nonmajor Special Revenue Funds
\$197	\$11,586	\$0	\$0	\$0	\$11,835
0	0	0	0	0	921
0	0	57,938	0	14,006	483,285
197	11,586	57,938	0	14,006	496,041
0	4,500	0	0	0	4,500
0	0	0	0	0	358,893
0	0	0	0	0	125,992
0	4,500	0	0	0	489,385
197	7,086	57,938	0	14,006	6,656
7,206	12,645	36	2,399	0	351,744
0	0	0	0	0	1,080
<u>\$7,403</u>	<u>\$19,731</u>	<u>\$57,974</u>	<u>\$2,399</u>	<u>\$14,006</u>	<u>\$359,480</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$375,789	\$380,185	\$4,396
Investment Earnings	711	719	8
Total Revenues	376,500	380,904	4,404
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Personnel Services	110,534	104,505	6,029
Contractual Services	139,779	132,155	7,624
Supplies and Materials	114,253	108,022	6,231
Total Transportation and Street Repair	364,566	344,682	19,884
Capital Outlay	146,985	138,968	8,017
Total Expenditures	511,551	483,650	27,901
Net Change in Fund Balance	(135,051)	(102,746)	32,305
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	212,388	212,388	0
Fund Balance End of Year	\$77,337	\$109,642	\$32,305

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$30,281	\$30,826	\$545
Investment Earnings	289	294	5
Total Revenues	30,570	31,120	550
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Personnel Services	13,798	12,635	1,163
Contractual Services	14,691	13,452	1,239
Supplies and Materials	15,392	14,094	1,298
Total Transportation and Street Repair	43,881	40,181	3,700
Total Expenditures	43,881	40,181	3,700
Net Change in Fund Balance	(13,311)	(9,061)	4,250
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	71,982	71,982	0
Fund Balance End of Year	\$58,671	\$62,921	\$4,250

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Criminal Activity Forfeitures Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	115	115	0
Fund Balance End of Year	<u>\$115</u>	<u>\$115</u>	<u>\$0</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Drug Offenders Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$52	\$52
Total Revenues	0	52	52
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	52	52
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,746	2,746	0
Fund Balance End of Year	\$2,746	\$2,798	\$52

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$197	\$197
Total Revenues	0	197	197
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	197	197
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,206	7,206	0
Fund Balance End of Year	<u>\$7,206</u>	<u>\$7,403</u>	<u>\$197</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$7,000	\$12,114	\$5,114
Total Revenues	7,000	12,114	5,114
Expenditures:			
Current:			
<u>Public Safety</u>			
Contractual Services	7,000	4,500	2,500
Total Public Safety	7,000	4,500	2,500
Net Change in Fund Balance	0	7,614	7,614
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	11,475	11,475	0
Fund Balance End of Year	<u>\$11,475</u>	<u>\$19,089</u>	<u>\$7,614</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	FEMA Firefighter Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$57,938	\$57,938
Total Revenues	0	57,938	57,938
Expenditures:			
Current:			
<u>Public Safety</u>			
Contractual Services	0	0	0
Total Public Safety	0	0	0
Net Change in Fund Balance	0	57,938	57,938
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	36	36	0
Fund Balance End of Year	<u>\$36</u>	<u>\$57,974</u>	<u>\$57,938</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,399	2,399	0
Fund Balance End of Year	<u>\$2,399</u>	<u>\$2,399</u>	<u>\$0</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	FEMA Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$14,006	\$14,006
Total Revenues	0	14,006	14,006
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Personnel Services	0	0	0
Total Transportation and Street Repair	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	14,006	14,006
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$14,006	\$14,006

NONMAJOR DEBT SERVICE FUNDS

Fund Descriptions

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

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

City of Wyoming, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2010

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	\$28	\$19	\$47
Total Assets	28	19	47
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	0	0	0
Total Liabilities	0	0	0
Fund Balances:			
Unreserved, Undesignated, Reported in:			
Debt Service Funds	28	19	47
Total Fund Balances	28	19	47
Total Liabilities and Fund Balances	\$28	\$19	\$47

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Debt Service Funds
For the Fiscal Year Ended December 31, 2010

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Debt Service:			
Principal Retirement	15,000	50,000	65,000
Interest and Fiscal Charges	1,905	25,531	27,436
Total Expenditures	16,905	75,531	92,436
Excess of Revenues Over (Under) Expenditures	(16,905)	(75,531)	(92,436)
Other Financing Sources (Uses):			
Transfers In	16,905	75,531	92,436
Total Other Financing Sources (Uses)	16,905	75,531	92,436
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year	28	19	47
Fund Balance End of Year	\$28	\$19	\$47

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Public Facility Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	15,000	15,000	0
Interest and Fiscal Charges	1,905	1,905	0
Total Expenditures	16,905	16,905	0
Excess of Revenues Over (Under) Expenditures	(16,905)	(16,905)	0
Other Financing Sources (Uses):			
Transfers In	16,905	16,905	0
Total Other Financing Sources (Uses)	16,905	16,905	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	28	28	0
Fund Balance End of Year	\$28	\$28	\$0

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Property Acquisition Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	50,000	50,000	0
Interest and Fiscal Charges	25,531	25,531	0
Total Expenditures	75,531	75,531	0
Excess of Revenues Over (Under) Expenditures	(75,531)	(75,531)	0
Other Financing Sources (Uses):			
Transfers In	75,531	75,531	0
Total Other Financing Sources (Uses)	75,531	75,531	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	19	19	0
Fund Balance End of Year	\$19	\$19	\$0

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NONMAJOR FUNDS

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

Fund Descriptions

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

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

City of Wyoming, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2010

	Sewer			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$286,689	\$1,765,384	\$1,738,422	\$313,651
Receivables:				
Accounts	288,823	484,479	288,823	484,479
Total Assets	575,512	2,249,863	2,027,245	798,130
Liabilities:				
Intergovernmental Payable	575,512	2,249,863	2,027,245	798,130
Total Liabilities	575,512	2,249,863	2,027,245	798,130

	Mayor's Court			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$6,953	\$135,371	\$138,072	\$4,252
Total Assets	6,953	135,371	138,072	4,252
Liabilities:				
Intergovernmental Payable	6,953	135,371	138,072	4,252
Total Liabilities	6,953	135,371	138,072	4,252

	Total All Agency Funds			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$293,642	\$1,900,755	\$1,876,494	\$317,903
Receivables:				
Accounts	288,823	484,479	288,823	484,479
Total Assets	582,465	2,385,234	2,165,317	802,382
Liabilities:				
Intergovernmental Payable	582,465	2,385,234	2,165,317	802,382
Total Liabilities	582,465	2,385,234	2,165,317	802,382

STATISTICAL SECTION



STATISTICAL SECTION

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

Contents

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

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

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

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

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

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

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City of Wyoming, Ohio
 Net Assets by Component
 Last Eight Calendar Years (1)
 (accrual basis of accounting)
 Schedule I

	Calendar Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities								
Invested in Capital Assets, Net of Related Debt	\$12,261,175	\$13,158,482	\$14,576,755	\$15,637,790	\$15,873,484	\$17,213,738	\$16,825,156	\$18,034,434
Restricted	2,942,853	1,378,384	1,218,696	3,983,878	545,147	403,221	494,819	497,040
Unrestricted	3,215,130	5,546,780	6,794,523	4,154,102	8,837,510	6,779,977	6,987,201	6,295,759
Total Governmental Activities Net Assets	\$18,419,158	\$20,083,646	\$22,589,974	\$23,775,770	\$25,256,141	\$24,396,936	\$24,307,176	\$24,827,233
Business-Type Activities								
Invested in Capital Assets, Net of Related Debt	\$6,050,173	(\$1,274,189)	\$32,464	\$155,456	\$37,200	\$526,502	\$462,426	\$1,470,391
Restricted	0	0	372,967	338,069	15,468	179,690	0	0
Unrestricted	(5,482,695)	1,992,183	607,850	498,844	1,290,010	759,651	717,359	716,533
Total Business-Type Activities Net Assets	\$567,478	\$717,994	\$1,013,281	\$992,369	\$1,342,678	\$1,465,843	\$1,179,785	\$2,186,924
Total Primary Government								
Invested in Capital Assets, Net of Related Debt	\$18,311,348	\$11,884,293	\$14,609,219	\$15,793,246	\$15,910,684	\$17,740,240	\$17,287,582	\$19,504,825
Restricted	2,942,853	1,378,384	1,591,663	4,321,947	560,615	582,911	494,819	497,040
Unrestricted	(2,267,565)	7,538,963	7,402,373	4,652,946	10,127,520	7,539,628	7,704,560	7,012,292
Total Primary Government Net Assets	\$18,986,636	\$20,801,640	\$23,603,255	\$24,768,139	\$26,598,819	\$25,862,779	\$25,486,961	\$27,014,157

Source: City Records

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

City of Wyoming, Ohio
Changes in Net Assets
Last Eight Calendar Years (1)
(acrual basis of accounting)
Schedule 2

	Calendar Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Expenses								
Governmental Activities:								
General Government	\$2,485,446	\$1,985,653	\$2,159,044	\$2,312,202	\$2,680,833	\$3,960,383	\$3,999,232	\$3,329,619
Public Safety	3,488,173	2,417,611	2,319,318	2,769,935	2,840,887	3,075,285	2,898,740	3,142,392
Leisure Time Activities	1,354,111	1,111,773	895,068	1,057,296	1,624,584	1,713,875	1,556,361	1,647,147
Community Development	595	857,662	217,786	384,329	360,978	394,290	352,675	473,420
Basic Utility Service	314,705	962,224	518,902	561,480	584,599	547,843	556,496	573,699
Transportation and Street Repair	993,569	896,981	907,633	1,538,246	1,554,616	1,733,726	1,263,033	1,226,103
Public Health and Welfare	63,026	64,271	64,798	65,164	50,269	66,179	66,801	66,983
Interest and Fiscal Charges	84,215	150,844	178,601	191,850	404,138	379,349	410,378	524,984
Total Governmental Activities Expenses	8,783,840	8,447,019	7,261,150	8,880,502	10,100,904	11,870,930	11,103,716	10,984,347
Business-Type Activities:								
Water Utility	1,306,259	1,395,795	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423	1,470,035
Total Business-Type Activities Expenses	1,306,259	1,395,795	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423	1,470,035
Total Primary Government Expenses	\$10,090,099	\$9,842,814	\$8,504,250	\$10,483,155	\$11,704,395	\$13,480,003	\$13,007,139	\$12,454,382
Program Revenues								
Governmental Activities:								
Charges for Services and Sales:								
General Government	\$111,821	\$109,680	\$109,999	\$143,731	\$162,015	\$187,311	\$178,957	\$40,579
Public Safety	266,892	338,540	179,717	161,023	152,009	131,359	124,778	126,369
Leisure Time Activities	281,183	221,624	356,486	514,575	692,788	786,529	742,538	729,015
Community Development	72,247	63,001	71,877	63,071	70,326	74,163	67,507	71,375
Basic Utility Service	46,790	50,338	77,335	93,629	98,695	98,267	102,005	157,429
Transportation and Street Repair	27,718	44,071	9,500	10,230	6,690	6,708	2,819	3,521
Public Health and Welfare	31,391	0	0	0	0	0	0	0
Operating Grants and Contributions	325,355	389,628	406,518	425,186	482,852	523,622	585,358	481,773
Capital Grants and Contributions	585,333	1,183,976	574,940	436,102	283,604	670,800	842,236	1,383,796
Total Governmental Activities Program Revenues	1,748,730	2,400,858	1,786,372	1,847,547	1,948,979	2,478,759	2,646,198	2,993,857
Business-Type Activities:								
Charges for Services and Sales:								
Water Utility	1,288,133	1,695,701	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733	2,018,093
Capital Grants and Contributions	0	0	0	0	0	0	0	141,107
Total Business-Type Activities Program Revenues	1,288,133	1,695,701	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733	2,159,200
Total Primary Government Program Revenues	\$3,036,863	\$4,096,559	\$3,512,544	\$3,504,827	\$3,949,719	\$4,270,711	\$4,341,931	\$5,153,057

City of Wyoming, Ohio
Changes in Net Assets
Last Eight Calendar Years (1)
(acrual basis of accounting)
Schedule 2 (Continued)

	Calendar Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Net (Expense)/Revenue								
Governmental Activities	(\$7,035,110)	(\$6,046,161)	(\$5,474,778)	(\$7,032,955)	(\$8,151,925)	(\$9,392,171)	(\$8,457,518)	(\$7,990,490)
Business-Type Activities	(18,126)	299,906	483,072	54,627	397,249	182,879	(207,690)	689,165
Total Primary Government Net Expenses	(\$7,053,236)	(\$5,746,255)	(\$4,991,706)	(\$6,978,328)	(\$7,754,676)	(\$9,209,292)	(\$8,665,208)	(\$7,301,325)
General Revenues and Other Changes in Net Assets								
Governmental Activities:								
Income Taxes	\$2,373,626	\$2,041,209	\$3,747,586	\$3,998,938	\$4,605,216	\$4,301,728	\$3,597,362	\$4,167,336
Property Taxes Levied for:								
General Purposes	2,295,457	2,280,849	2,512,285	2,627,157	2,744,068	2,611,321	2,707,196	2,722,396
Grants and Entitlements not Restricted	1,166,532	1,008,868	1,310,813	1,073,464	1,679,077	1,112,200	1,845,230	1,101,306
Investment Earnings	96,525	71,655	167,969	375,157	460,683	281,125	72,750	36,419
Gain on Sale of Capital Assets	202,123	0	0	0	0	0	0	0
Other Revenues	2,377	372,103	14,205	18,918	43,329	120,456	56,784	8,642
Transfers-Internal Activities	133,475	161,648	228,247	125,117	99,923	106,136	88,436	0
Total Governmental Activities	6,270,115	5,936,332	7,981,105	8,218,751	9,632,296	8,532,966	8,367,758	8,036,099
Business-Type Activities:								
Investment Earnings	12,502	12,258	40,462	49,578	52,983	46,422	10,068	2,669
Transfers-Internal Activities	(133,475)	(161,648)	(228,247)	(125,117)	(99,923)	(106,136)	(88,436)	1,147
Total Business-Type Activities	(120,973)	(149,390)	(187,785)	(75,539)	(46,940)	(59,714)	(78,368)	3,816
Total Primary Government	\$6,149,142	\$5,786,942	\$7,793,320	\$8,143,212	\$9,585,356	\$8,473,252	\$8,289,390	\$8,039,915
Change in Net Assets								
Governmental Activities	(\$764,995)	(\$109,829)	\$2,506,327	\$1,185,796	\$1,480,371	(\$859,205)	(\$89,760)	\$45,609
Business-Type Activities	(139,099)	150,516	295,287	(20,912)	350,309	123,165	(286,058)	692,981
Total Primary Government	(\$904,094)	\$40,687	\$2,801,614	\$1,164,884	\$1,830,680	(\$736,040)	(\$375,818)	\$738,590

Source: City Records

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

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

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Fund										
Reserved	\$210,485	\$137,861	\$145,150	\$74,904	\$123,083	\$209,102	\$58,763	\$245,722	\$345,592	\$318,675
Unreserved	3,384,780	2,674,166	2,230,175	2,400,766	3,026,965	3,384,950	3,839,351	3,098,766	2,854,509	1,902,542
Total General Fund	\$3,595,265	\$2,812,027	\$2,375,325	\$2,475,670	\$3,150,048	\$3,594,052	\$3,898,114	\$3,344,488	\$3,200,101	\$2,221,217
All Other Governmental Funds										
Reserved	\$1,054,744	\$1,067,741	\$1,016,971	\$936,198	\$1,179,139	\$4,720,314	\$2,030,586	\$681,662	\$758,579	\$584,262
Unreserved, Reported in:										
Special Revenue Funds	110,610	245,444	163,375	213,558	225,547	505,283	303,962	320,926	416,956	445,074
Debt Service Funds	(1,983,376)	(1,891,602)	1,573	799	800	44	45	46	47	47
Capital Project Funds	1,696,550	1,861,443	1,568,992	2,285,795	2,072,688	1,419,777	1,529,999	734,122	4,603,703	3,617,366
Total All Other Governmental Funds	\$878,528	\$1,283,026	\$2,750,911	\$3,436,350	\$3,478,174	\$6,645,418	\$3,864,592	\$1,736,756	\$5,779,285	\$4,646,749

Source: City Records

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

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues										
Taxes	\$4,544,862	\$3,972,946	\$4,669,125	\$4,778,205	\$5,796,469	\$6,718,751	\$6,975,423	\$7,190,591	\$6,725,592	\$6,512,868
Fines, Licenses and Permits	102,437	121,767	233,489	100,660	105,903	106,915	114,490	136,378	132,307	103,869
Charges for Services	439,442	601,230	473,148	591,102	547,408	678,201	853,279	922,815	876,069	961,939
Investment Earnings	294,118	116,420	241,661	77,655	163,003	369,848	459,503	290,173	75,151	42,712
Intergovernmental	1,634,674	2,211,445	1,475,059	2,113,102	1,870,830	1,966,040	2,291,808	2,200,663	3,079,907	2,930,288
Special Assessments	11,253	14,110	10,154	6,635	5,099	4,417	1,712	184	709	0
Other Revenues	135,496	138,576	101,369	492,100	150,137	206,258	228,337	313,082	268,663	11,134
Total Revenues	\$7,162,282	\$7,176,494	\$7,204,005	\$8,159,459	\$8,638,849	\$10,050,430	\$10,924,552	\$11,053,886	\$11,158,398	\$10,562,810
Expenditures										
Current:										
General Government	\$1,623,748	\$1,717,725	\$2,369,809	\$1,907,662	\$2,127,632	\$2,941,726	\$2,577,727	\$3,806,276	\$3,054,323	\$2,629,106
Public Safety	1,734,207	1,860,414	2,107,551	2,086,975	2,256,306	2,469,433	2,490,263	2,777,577	2,540,028	2,735,712
Leisure Time Activities	542,251	626,460	641,311	681,288	748,341	874,723	1,214,787	1,287,370	1,346,448	1,379,819
Community Development	280,206	175,699	248,705	137,485	157,825	196,175	295,359	222,513	229,943	335,900
Basic Utility Service	478,454	496,100	504,687	521,966	496,770	534,079	519,012	547,843	556,496	573,699
Transportation and Street Repair	661,454	710,263	758,914	682,502	745,118	740,825	858,354	968,897	941,812	920,798
Public Health and Welfare	103,158	37,695	63,026	64,271	64,798	65,164	50,269	66,179	66,801	66,983
Capital Outlay	891,218	1,973,636	3,185,286	2,914,681	1,204,434	3,419,306	4,763,043	3,416,802	3,160,388	3,013,099
Debt Service										
Principal Retirement	119,515	0	2,900	74,740	171,276	176,411	323,656	365,908	376,061	564,788
Interest and Fiscal Charges	2,516	32,926	57,113	162,078	179,016	172,511	406,784	380,944	399,422	522,744
Total Expenditures	\$6,436,727	\$7,630,918	\$9,939,302	\$9,233,648	\$8,151,516	\$11,590,353	\$13,499,254	\$13,840,309	\$12,671,722	\$12,742,648

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

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Excess of revenues over (under) expenditures	\$725,555	(\$454,424)	(\$2,735,297)	(\$1,074,189)	\$487,333	(\$1,539,923)	(\$2,574,702)	(\$2,786,423)	(\$1,513,324)	(\$2,179,838)
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	\$0	\$0	\$918,771	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Issuance of Long-Term Capital-Related Debt	0	0	2,441,716	1,706,366	0	5,000,000	0	0	5,324,080	67,338
Transfers In	2,068,755	1,547,122	1,046,251	1,012,988	1,563,165	1,771,550	2,750,272	1,682,782	2,650,944	1,847,436
Transfers (Out)	(2,117,428)	(1,431,430)	(912,776)	(851,340)	(1,334,918)	(1,646,433)	(2,650,349)	(1,576,646)	(2,562,508)	(1,847,436)
Total Other Financing Sources (Uses)	(48,673)	115,692	3,493,962	1,868,014	228,247	5,125,117	99,923	106,136	5,412,516	67,338
Net Change in Fund Balances	\$676,882	(\$338,732)	\$758,665	\$793,825	\$715,580	\$3,585,194	(\$2,474,779)	(\$2,680,287)	\$3,899,192	(\$2,112,500)
Debt service as a percentage of noncapital expenditures (1)	2.1%	0.5%	0.7%	3.0%	5.5%	4.1%	7.6%	6.6%	7.8%	10.4%

Source: City Records

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

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

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2001	\$213,203,920	\$2,475,440	\$5,137,240	\$220,816,600	\$630,904,571	10.00
2002	215,170,240	1,753,690	3,545,870	220,469,800	629,913,714	10.00
2003	253,002,220	1,093,650	3,720,080	257,815,950	736,617,000	10.00
2004	253,666,890	877,020	3,807,040	258,350,950	738,145,571	10.00
2005 (1)	256,950,950	2,693,700	3,666,360	263,311,010	752,317,171	10.00
2006 (1)	300,129,880	2,112,540	3,522,470	305,764,890	873,613,971	10.00
2007 (1)	299,527,030	1,779,600	3,403,410	304,710,040	870,600,114	10.00
2008 (1)	301,350,170	1,040,710	3,027,740	305,418,620	872,624,629	10.00
2009 (1)	308,159,320	206,440	3,403,560	311,769,320	890,769,486	10.00
2010 (1)	307,081,700	111,900	3,313,740	310,507,340	887,163,829	10.00

Source: County Auditor

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

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

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

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

Calendar Year	Direct Rates		Overlapping Rates					
	General Fund (1)	Total Direct Rate	Wyoming City School District	Finneytown Local School District	Cincinnati City School District	Winton Woods City School District	Great Oaks Joint Vocational School District	Hamilton County
2001	10.00	10.00	70.39	N/A	56.93	70.08	2.70	19.92
2002	10.00	10.00	70.29	N/A	57.15	70.08	2.70	21.47
2003	10.00	10.00	79.79	N/A	56.25	70.08	2.70	21.87
2004	10.00	10.00	78.93	N/A	60.75	70.08	2.70	21.51
2005	10.00	10.00	78.93	87.72	60.83	78.03	2.70	21.06
2006	10.00	10.00	88.68	87.03	59.77	78.03	2.70	20.81
2007	10.00	10.00	87.91	86.69	59.37	78.03	2.70	20.18
2008	10.00	10.00	87.87	86.67	59.67	78.03	2.70	20.56
2009	10.00	10.00	87.87	86.92	67.95	78.03	2.70	20.63
2010	10.00	10.00	87.84	86.96	67.87	85.93	2.70	20.48

Source: County Auditor

(1) - The General Fund is the only component of the direct rate.

N/A - Information not available

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

City of Wyoming, Ohio
Principal Property Tax Payers
Current Year and Five Years ago (1)
Schedule 7

Taxpayer	2010	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy	\$3,184,310	1.03%
Heritage Apartments Company	980,000	0.32%
Wyoming Community	546,470	0.18%
Landers, Thomas and B. Kay	450,450	0.15%
The Wyoming Golf Club	433,810	0.14%
Pepper, John E Jr	433,640	0.14%
Coral Wyoming, L.L.C.	411,500	0.13%
Ward, William H. Nancy	408,870	0.13%
Warm, Richard M and Lauren M	402,910	0.13%
Kreutzer, Wolfgang and Nancy	402,500	0.13%
Total Principal Property Tax Payers	\$7,654,460	2.48%

Taxpayer	2005	
	Assessed Value	Percentage of Total Assessed Value
Cinergy (2)	\$2,811,250	0.92%
Coral Wyoming, L.L.C.	964,850	0.32%
Heritage Apartments Company	939,400	0.31%
Cincinnati Bell	828,560	0.27%
Friendship United Methodist Church	570,700	0.19%
Westendorf, Joseph A.	490,420	0.16%
Wilson, Kathleen Y.	456,370	0.15%
Landers, Thomas & B. Kay	455,010	0.15%
Jackson, Phyllis A.	405,340	0.13%
Lipson, Stevan G.	350,000	0.11%
Total Principal Property Tax Payers	\$8,271,900	2.71%

Source: County Auditor

(1) - Four years ago is the latest information only available

(2) - Cinergy is now Duke Energy

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

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2001	\$2,180,774	\$2,065,666	94.72%	\$85,380	\$2,151,046	98.64%
2002	2,186,333	2,108,409	96.44%	65,585	2,173,994	99.44%
2003	2,561,886	2,477,355	96.70%	70,262	2,547,617	99.44%
2004	2,575,174	2,496,458	96.94%	78,716	2,575,174	100.00%
2005	2,606,883	2,485,928	95.36%	103,402	2,589,330	99.33%
2006	3,098,308	2,995,533	96.68%	102,702	3,098,235	100.00%
2007	3,129,371	3,024,689	96.65%	98,283	3,122,972	99.80%
2008	3,148,311	3,050,083	96.88%	98,062	3,148,145	99.99%
2009	3,210,616	3,117,825	97.11%	87,488	3,205,313	99.83%
2010	3,212,331	3,106,994	96.72%	86,007	3,193,001	99.40%

Source: County Auditor

- (1) - Includes delinquent levy
- (2) - Includes current and delinquent collections minus refunds
- (3) - Includes net collections plus unpaid collections

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

Calendar Year	Individual		Total Individual	Business	Total	Income Tax Rate
	Withholding	Non-Withholding				
2001	\$414,251	\$2,310,381	\$2,724,632	\$25,226	\$2,749,858	0.50%
2002	353,822	1,743,042	2,096,864	23,430	2,120,294	0.50%
2003	394,683	1,623,485	2,018,168	28,087	2,046,255	0.50%
2004	394,360	1,713,162	2,107,522	28,710	2,136,232	0.50%
2005	579,769	2,694,377	3,274,146	43,244	3,317,390	0.80%
2006	678,099	3,329,600	4,007,699	48,043	4,055,742	0.80%
2007	735,803	3,401,878	4,137,681	66,541	4,204,222	0.80%
2008	744,051	3,742,891	4,486,942	60,733	4,547,675	0.80%
2009	744,349	3,218,838	3,963,187	26,211	3,989,398	0.80%
2010	783,249	3,008,629	3,791,878	19,740	3,811,618	0.80%

Source: City Records

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

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

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

Source: City Records

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

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Police Pension Liability	Notes Payable	General Obligation Bonds and Notes	Notes Payable			
2001	\$1,986,358	\$199,604	\$0	\$5,316,924	\$0	\$7,502,886	0.03%	\$908
2002	1,891,716	196,823	233,750	5,313,188	1,100,000	8,735,477	0.03%	1,057
2003	2,441,716	193,923	493,900	5,078,382	1,150,000	9,357,921	0.03%	1,133
2004	4,076,366	190,898	0	7,192,205	0	11,459,469	0.04%	1,387
2005	3,908,245	187,743	0	6,861,570	0	10,957,558	0.03%	1,326
2006	8,735,124	184,453	0	6,524,297	0	15,443,874	0.04%	1,869
2007	8,414,899	181,022	291,000	6,177,288	0	15,064,209	0.04%	1,824
2008	8,052,570	177,443	1,132,000	5,820,337	368,000	15,550,350	0.04%	1,882
2009	13,004,321	173,711	0	6,659,127	0	19,837,159	0.05%	2,401
2010	12,510,764	169,818	0	6,236,006	0	18,916,588	N/A	2,244

Source: City Records

N/A - Information not available

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

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

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2001	\$1,986,358	0.31%	\$240
2002	1,891,716	0.30%	229
2003	2,441,716	0.33%	296
2004	4,076,366	0.55%	493
2005	3,908,245	0.52%	473
2006	8,735,124	1.00%	1,057
2007	8,414,899	0.97%	1,019
2008	8,052,570	0.92%	975
2009	13,004,321	1.46%	1,574
2010	12,510,764	1.41%	1,484

Source: City Records

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

City of Wyoming, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2010
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
Hamilton County	\$95,945,000	1.54%	\$1,477,553
Springfield Township	11,740,000	0.04%	4,696
Cincinnati City School District	570,830,000	0.00%	0
Wyoming City School District	17,794,983	100.00%	17,794,983
Finneytown Local School District	6,145,000	0.13%	7,989
Great Oaks Career Center Joint Vocational School District	18,450,000	1.61%	297,045
Subtotal Overlapping Debt	720,904,983		19,582,266
City of Wyoming - Direct Debt	12,044,492	100.00%	12,044,492
Total Direct and Overlapping Debt	\$732,949,475		\$31,626,758

Source: Ohio Municipal Advisory Council

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

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

Legal Debt Margin Calculation for Calendar Year 2010

Assessed Value	\$310,507,340	\$310,507,340	\$310,507,340
Statutory Legal Debt Limitation (1)	10.5%	10.5%	5.5%
Total Debt Limitation	32,603,271	32,603,271	17,077,904
Debt Applicable to Limit:			
Gross Indebtedness	12,044,492	12,044,492	12,044,492
Less: Debt Outside Limitations	12,044,492	12,044,492	12,044,492
Less: Bond Retirement Fund Balance	0	0	0
Total Net Debt Applicable to Limit	0	0	0
Legal Debt Margin	\$32,603,271	\$32,603,271	\$17,077,904

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total Debt Limit (1)										
Debt Limit (10.5%)	\$23,185,743	\$23,149,329	\$27,070,675	\$27,126,850	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779	\$32,603,271
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$23,185,743	\$23,149,329	\$27,070,675	\$27,126,850	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779	\$32,603,271
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	\$12,144,913	\$12,125,839	\$14,179,877	\$14,209,302	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313	\$17,077,904
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$12,144,913	\$12,125,839	\$14,179,877	\$14,209,302	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313	\$17,077,904
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: City Records

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

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2001	8,261	\$29,136,541	\$34,742	4.00%
2002	8,261	30,010,701	36,156	5.50%
2003	8,261	30,636,366	37,256	5.60%
2004	8,261	32,111,846	39,467	5.70%
2005	8,261	33,087,346	39,937	5.50%
2006	8,261	34,774,050	41,047	5.00%
2007	8,261	36,488,577	42,730	4.80%
2008	8,261	37,244,363	43,637	5.60%
2009	8,261	36,248,694	42,393	8.90%
2010	8,428	N/A	N/A	8.50%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census for years 2001 - 2009 and 2010 Census for year 2010)
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

City of Wyoming, Ohio
Major Employers (1)
Current Fiscal Year and Fiscal Period Two Years Ago (2)
Schedule 16

2010			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
American Financial Group Inc	Ins	(4)	(5)
Chiquita Brands International Inc	Trade	(4)	(5)
Convergys Corp	Serv	(4)	(5)
Duke Energy Corp	Utility	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Health Alliance of Greater Cincinnati	Serv	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
American Financial Group Inc	Ins	(4)	(5)
Chiquita Brands International Inc	Trade	(4)	(5)
Convergys Corp	Serv	(4)	(5)
Duke Energy Corp	Utility	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Health Alliance of Greater Cincinnati	Serv	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Hamilton County

(2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

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

Function/Program	Full-Time Equivalent Employees as of December 31									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
City Administration	4	4	4	3	3	4	4	4	5	3
City Council	4	4	4	4	4	4	4	4	4	4
Finance	3	3	3	3	3	3	3	3	3	3
Public Safety										
Police										
Officers	18	16	16	16	15	16	18	18	19	19
Non-Sworn	7	7	8	8	8	6	6	6	3	3
Fire/EMS	29	33	37	37	34	36	35	36	36	36
Leisure Time Activities										
Parks and recreation	11	12	13	12	12	11	20	20	21	21
Community Development										
Planning and Zoning/Building Inspection	1	2	2	2	2	2	2	2	2	1
Basic Utility Service										
Water	4	4	4	6	7	8	6	6	6	6
Transportation and Street Repair	15	16	15	13	13	13	13	13	12	12
Total	96	101	106	104	101	103	111	112	111	108

Source: Various City Departments

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

Function/Program	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General government										
Building permits issued	294	346	348	321	316	309	264	286	258	264
Police										
Physical arrests	77	66	89	74	112	68	93	171	147	85
Parking violations	215	140	137	107	218	118	125	97	56	40
Traffic violations	1,395	1,461	1,255	1,113	1,242	1,176	1,427	1,824	1,638	1,136
Fire										
Emergency responses	1,426	1,363	1,334	1,563	1,424	1,290	1,469	1,413	1,207	1,186
Fire responses	237	195	224	239	247	347	472	587	394	347
Other public works										
Street resurfacing and/or reconstruction (Miles)	1.30	0.40	1.20	0.45	1.10	1.84	1.60	2.20	2.17	0.66
Parks and recreation										
Recreation Center Memberships	N/A	385	439	472	560	656	627	656	556	550
Aquatic Center Memberships	(1)	(1)	(1)	(1)	(1)	(1)	542	480	440	395
Classes/Activities Offered	N/A	39	61	70	83	104	118	136	296	351
Water										
New connections	13	8	14	2	11	11	5	5	3	5
Water main breaks	13	20	21	37	37	18	49	27	28	27
Average daily consumption (millions of gallons)	1.1	1.1	0.9	1.0	0.7	0.9	1.1	0.9	0.7	0.7
Peak daily consumption (millions of gallons)	1.731	2.315	1.517	1.707	1.856	1.853	2.554	1.824	1.210	1.390

Source: Various City Departments

(1) - Opened in 2007

N/A - Information not available

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

Function/Program	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
Number of Facilities	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	10	10	10	10	10	10	10	10	10	10
Acreage	46,46	46,46	46,46	46,46	46,46	46,46	46,46	46,46	46,46	46,46
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Water Mains (miles)	42	42	42	42	42	42	42	42	42	42
Storm Sewers (miles)	16	16	16	16	16	16	16	16	16	16
Fire hydrants	359	359	362	363	367	368	368	368	369	370

Source: Various City Departments

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Dave Yost • Auditor of State

CITY OF WYOMING

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
SEPTEMBER 13, 2011