

Regional Income Tax Agency

**Comprehensive Annual Financial Report
For the Years Ended December 31, 2010 and 2009**

Issued by the Finance Department
Christy J. Price,
Deputy Executive Director, Chief Financial Officer



Dave Yost • Auditor of State

Board of Trustees
Regional Income Tax Agency
10107 Brecksville Road
Brecksville, Ohio 44141-3275

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

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

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

Dave Yost
Auditor of State

July 8, 2011

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PREPARED BY THE FINANCE DEPARTMENT

Christy J. Price – Chief Financial Officer
Lori A. Starcher – Assistant Director of Finance
Patricia A. Johnson - Accountant
Sandra M. Majkrzak – Accounting Clerk

Regional Income Tax Agency

Comprehensive Annual Financial Report
For the Years Ended December 31, 2010 and 2009

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Introductory Section



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June 27, 2011

The Board of Trustees
of the Regional Income Tax Agency
and Member Municipalities

The Regional Income Tax Agency (R.I.T.A. or the Agency) issues a Comprehensive Annual Financial Report (CAFR) in response to Ohio law (Ohio Administrative Code Section 117-2-03(B)). This regulation requires the Agency's audited financial reports, prepared on a GAAP (Generally Accepted Accounting Principles) basis, to be filed with the Auditor of State within six months of the close of each fiscal year. This report was published to fulfill that requirement for the fiscal year ended December 31, 2010.

R.I.T.A.'s management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that is maintained for this purpose. As the cost of internal control should not exceed the benefit, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed information 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 Agency. All disclosures necessary to enable the reader to gain an understanding of the Agency's financial activities have been included.

Ciuni & Panichi, Inc. (Certified Public Accountants and Business Advisors), have issued an unqualified opinion on the Regional Income Tax Agency's financial statements for the year ended December 31, 2010. The Independent Auditors' Report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview and analysis of the basic financial statements. The information contained in the MD&A complements this letter of transmittal and should be read in conjunction with the transmittal for a complete comprehension of the results of the 2010 operations.

Profile of the Government

The Regional Income Tax Agency was established in 1971 to collect and distribute municipal income taxes. The Agency, created by the members of a Regional Council of Governments (RCOG) under Section 167 of the Ohio Revised Code, is subject to Ohio law in areas that include investments, purchasing and employee benefits. R.I.T.A. is guided by a nine member Board of Trustees, elected by the members of the RCOG for three year terms. The Trustees appoint an Executive Director who is responsible for the operations of the Agency.

For financial reporting purposes, the Regional Income Tax Agency's basic financial statements include the two funds for which the Agency is financially responsible. Following the GASB (Governmental Accounting Standards Board) definition of financial accountability there are no other entities that required incorporation into the financial statements.

Although not required under the Ohio Revised Code, an annual operating budget is adopted for management purposes. R.I.T.A.'s budget is prepared on the accrual basis, by department, for personal services and other expenses; the debt service is budgeted for the Agency as a whole. The Board of Trustees approves the budget and authorizes the Executive Director to expend the funds per established purchasing restrictions.

The Executive Director has the authority to approve most expenses for goods and services up to \$10,000. The Board's Finance Committee approves all purchases from \$10,000 to \$24,999 with any expenditure of \$25,000 and greater needing full Board approval. The Trustees must also authorize any budget reallocation between departments or expense types, or for an increase in the total budget. There were no budget amendments in 2010.

Factors Affecting Financial Condition

The nation's economic downturn has impacted R.I.T.A.'s membership. However, it appears that the economy has begun to improve somewhat and collections for most members are currently on the rise. Notwithstanding the economic circumstances, the Agency remains committed to its mission of providing high quality, cost effective, municipal tax collection

The Agency set a new record in 2010 with approximately \$812 million in collections. Another such milestone should occur in 2011 as the Agency continues to grow. R.I.T.A.'s membership base, which was 175 in December 2009, will now be 193 municipalities on September 1st. Furthermore, there are many other municipalities that have expressed a current interest in the Agency. R.I.T.A.'s communities extend across 59 counties in the State of Ohio.

During this time of growth the Agency's average net cost of collections has remained near 2%. Maintaining a low average cost is one of the Agency's primary objectives. Such low costs help keep the Regional Income Tax Agency's services attractive to its members which in turn maintains the Agency's solid economic footing.

Relevant Financial Policies

As briefly discussed above, the Agency's management is responsible for establishing and maintaining an internal control structure designed to ensure that R.I.T.A.'s assets are protected from loss, theft or misuse. The internal control structure is to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the valuation of costs and benefits requires estimates and judgments by management. All Agency internal controls are designed within the above framework. Accordingly, it is believed that the system of internal controls is adequate to safeguard assets and provide reasonable assurance of proper recording of transactions.

The Regional Income Tax Agency adheres to GASB Statement 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments". GASB 34 creates basic financial statements for reporting the Agency's financial activities. Consequently, the financial statements present one proprietary fund and one fiduciary fund.

The Agency is restricted in its ability to issue debt and therefore, has entered into such agreements sparingly. However, R.I.T.A. did assume debt several years ago and the funds were used to advance the Agency's effort to update its technology (see Footnote Number Seven for further information). The assets obtained with the proceeds of the debt are depreciated over the useful lives of the items and the related expense is recognized in the proper accounting periods. Furthermore, the debt repayment schedules were structured in a manner to best match the depreciation with the principal payments. In March 2009, the Agency exercised an early redemption option for the Series 2000B Project bonds. The retired debt carried a 6% per annum interest rate

along with an annual administrative fee of .03% the total of which was substantially higher than the investment rates available at that time. Again, Footnote Number Seven provides additional information. Future debt issuances are not expected to be needed as continuous updating of the Agency's technology is a part of R.I.T.A.'s strategic planning.

Prior to distribution all Agency cash is pooled for investment purposes to provide a maximum yield while protecting principal through conservative investment choices. The Agency's investment policy designates the type of investments that can be made and only permits investments which are in compliance with the Ohio Revised Code. Protection of the Agency's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), eligible instruments pledged by the financial institution as security for repayment or collateral pools established by the financial institutions to secure the repayment of all public monies deposited with the institutions. The Agency primarily invests in short-term, liquid instruments; there is also a core of funds available for investments with terms not to exceed two years.

R.I.T.A. is exposed to various risks of loss including theft, damage to or destruction of assets, errors and omissions, torts and legal judgments, and employee injuries. The Regional Income Tax Agency mitigates these risks by maintaining comprehensive general liability insurance, an overall umbrella policy as well as coverage for business interruption and property losses. The Agency provides health, dental and vision insurance to its employees through standard premium-based plans and obtains coverage through the State of Ohio Worker's Compensation program.

Major Initiatives

During the year the new RITAX computerized system neared completion. The final transition culminated in April 2011 when the old mainframe based system, LTAX, was decommissioned. As the Agency is now substantially paperless, all tax forms are imaged before they enter the production systems. These document images are then used for efficient handling of tax filings, beginning with data entry and continuing until the forms complete final processing. Multiple computer monitors allow employees to quickly access all needed electronic information and to seamlessly update databases. Real-time form editing applications assist the editors by highlighting the section(s) of the forms that are in question and need examination. The system then continues to highlight new areas for review until all issues are resolved. Furthermore, the Tax Authority Portal, which allows member municipal officials to access data/reports directly via R.I.T.A.'s data warehouse, has been enhanced to allow easier navigation and expanded data retrieval.

The 2010 eBusiness results greatly exceeded 2009 as taxpayers filed 43,532 (25%) more electronic forms and electronically paid an additional \$7.9 million (16%) over last year. The RITAX systems will continue to be refined in order to maintain the advanced technology. Key Agency goals are to increase productivity, decrease operating costs and maintain excellent service through the use of technology. The ongoing improvement of R.I.T.A.'s systems is an important component in achieving these goals.

R.I.T.A.'s successful efforts to obtain taxpayer information from the Internal Revenue Service (IRS) have proven to be very beneficial for the membership. The Agency is using the IRS data with an in-house, custom designed software program, FEDTAX, to electronically identify delinquent taxpayers, track the collection process and assess non-responsive accounts. The pursuit of those identified accounts has resulted in additional revenues which are increasing as the Agency refines the FEDTAX processes. Over the past 16 months ending April 2011, R.I.T.A. has collected about \$3 million with the FEDTAX capabilities. Each month the payments received are greater than the amount collected in the previous period. The Agency will continue its focus in developing the various IRS data into tools to bring taxpayers into compliance.

Awards and Acknowledgements

GFOA Certificate of Achievement

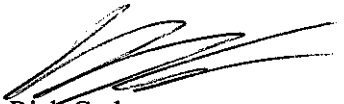
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Regional Income Tax Agency for its comprehensive annual financial report for the fiscal year ended December 31, 2009. This was the twenty-fifth year that the Agency has achieved this prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgments

The 2010 Comprehensive Annual Financial Report was prepared with substantial assistance from Patricia Johnson and Sandy Majkrzak of the Finance Department. We wish to thank them for all of their efforts. We also thank the Board of Trustees for their interest and support of this endeavor and for the manner in which they have directed the financial operations of the Regional Income Tax Agency.

Respectfully submitted,



Rick Carbone
Executive Director



Christy Price
Deputy Director/Chief Financial Officer



Lori Starcher
Assistant Finance Director

Regional Income Tax Agency

Officers And Board Members

December 31, 2010

COUNCIL OF GOVERNMENTS

OFFICERS

- | | | |
|-----------|---|--|
| President | - | Mayor Kathy Mulcahy – Village of Orange, Ohio |
| Secretary | - | Mayor Lynn Eisentrout, Village of Minerva Park, Ohio |
| Treasurer | - | Mayor Susan C. Renda – Village of Moreland Hills, Ohio |

BOARD OF TRUSTEES

OFFICERS

- | | | |
|---------------|---|---|
| Chairman | - | Prashant Shah, Finance Director/Tax Administrator –
City of Westlake, Ohio |
| Vice Chairman | - | Karen Fegan, Finance Director/Tax Administrator –
City of North Royalton, Ohio |
| Secretary | - | James Nicholson Finance Director/Tax Administrator –
Village of New Albany, Ohio |
| Treasurer | - | Steven Presley Finance Director/Tax Administrator –
City of Bay Village, Ohio |

OTHER BOARD MEMBERS

- | | | |
|-----------------------|---|--|
| Scott Gill | - | Tax Administrator, City of Upper Arlington, Ohio |
| Mayor Gary Gottschalk | - | Mayor, Village of Oakwood, Ohio |
| Beecher Hale | - | Finance Director, City of Bexley, Ohio |
| Jeff Knoblauch | - | Finance Director/Tax Administrator, City of Hudson, Ohio |

Regional Income Tax Agency

Management Officials

December 31, 2010

Executive Director	Mr. Rick Carbone
Deputy Director/Chief Financial Officer	Mrs. Christy Price
Assistant Director of Finance	Mrs. Lori Starcher
Chief Operating Officer	Mr. Richard Barille
Chief Legal Officer	Mrs. Amy Arrighi
Executive Assistant/Board Clerk	Mrs. Donna Thompson
Municipal Services Manager	Mr. Ralph Glatzhofer

Operations:

Accelerated Collections Director	Mr. Joe Zamiska
Internal Processing Manager	Mrs. Jennifer McMurdo
Business Compliance Director	Mr. Mark Taranto
Chief Tax Officer	Mr. Gary Chips
Director, Federal Tax Information	Mr. William Nally
Director of Central/Southern Ohio Region	Ms. Lori Gischel
Manager, Youngstown Office	Mr. Michael Sommer

Information Services:

Chief Information Officer	Mr. Tom Wojnarowski
IS Development Manager	Mr. Mike Kobe
Operations Manager	Mr. Robert Kelley

Regional Income Tax Agency

Organizational Chart

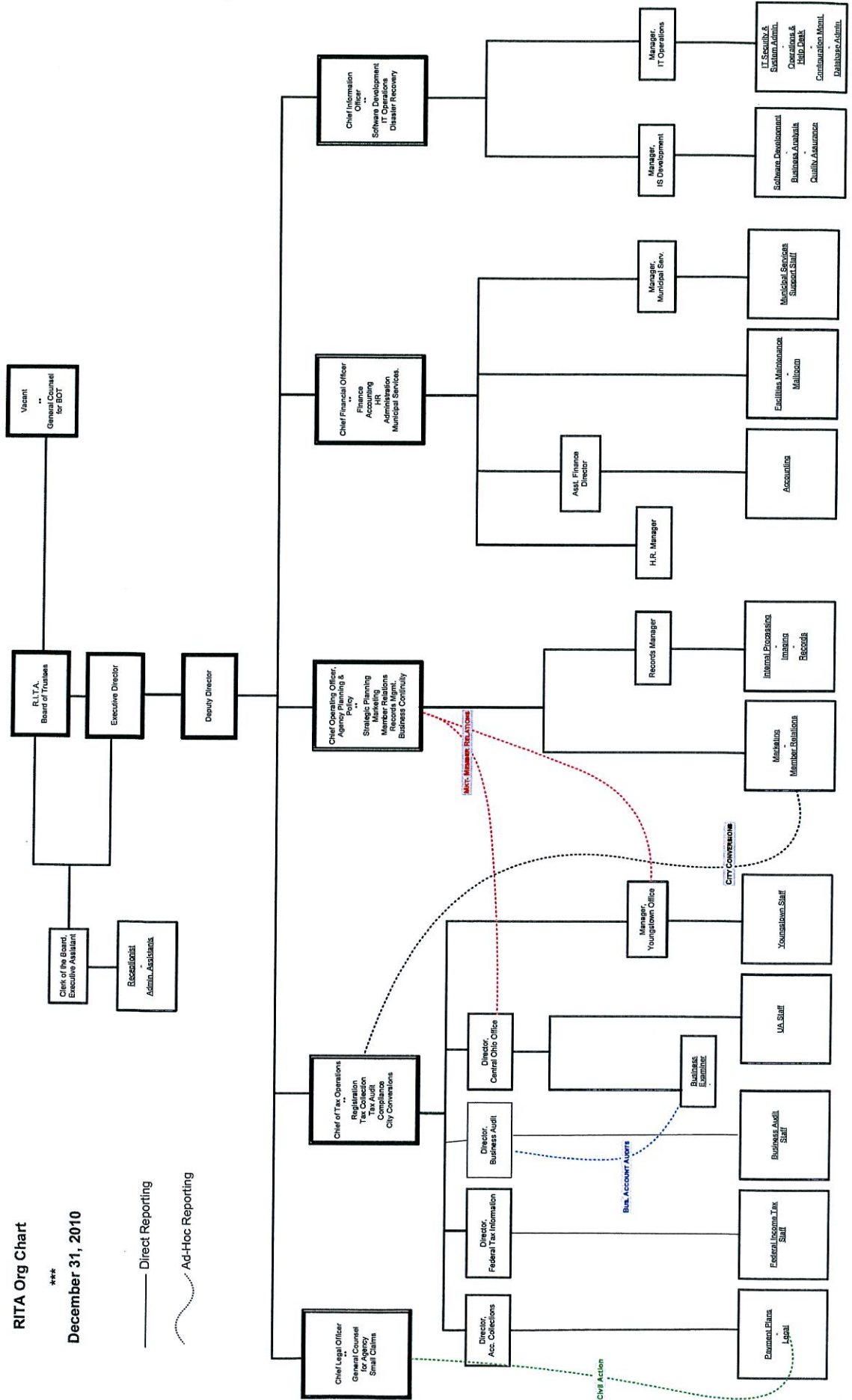
December 31, 2010

RITA Org Chart

December 31, 2010

— Direct Reporting

~ Ac-Hoc Reporting



Regional Income Tax Agency

GFOA Certificate

December 31, 2010

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Regional Income Tax Agency
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

Financial Section

Independent Auditors' Report

Board of Trustees
Regional Income Tax Agency
Brecksville, Ohio

We have audited the accompanying financial statements of the business-type activities and the aggregate remaining fund information of the Regional Income Tax Agency (the "Agency") as of and for the years ended December 31, 2010 and 2009, which collectively comprise the Agency's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these financial statements based on our audits.

We conducted our audits 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 audits provide a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate remaining fund information of the Agency, as of December 31, 2010 and 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 13, during the year ended December 31, 2010, the Agency implemented Governmental Accounting Standards Board (GASB) Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*; GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*; and GASB Statement No. 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcies*.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2011 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

Board of Trustees
Regional Income Tax Agency

The management's discussion and analysis on pages 3 through 11 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The introductory section, budgetary comparison information, combining statement of changes in assets and liabilities – agency fund, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The statement of changes in assets and liabilities – agency fund and budgetary comparison information have been subjected to the auditing procedures applied in the audits 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 and statistical sections have not been subjected to the auditing procedures applied in the audits of the basic financial statements and, accordingly, we express no opinion on them.

Cioni & Paricki, Inc.

Cleveland, Ohio
June 27, 2011

REGIONAL INCOME TAX AGENCY

Management's Discussion and Analysis (Unaudited)

The purpose of the discussion and analysis is to provide a general review of the Regional Income Tax Agency's financial activities for the year ended December 31, 2010. The reader should consider this analysis in conjunction with the Transmittal Letter, the basic financial statements and the Statistical Section to gain a further understanding of the Agency's operations and financial performance.

Financial Highlights

- Despite the strain of the diminished statewide economy, total Agency collections increased from \$763 million to \$813 million. This growth in tax revenues is primarily attributable to new members and those municipalities with rate/credit changes.
- Overall expense has remained consistent with last year; however, there were notable variances in a few substantial areas. The expense for Professional and Processing increased 11% due to additional contractors used to help complete the RITAX system and Materials and Supplies grew by 16% for the greater costs of postage associated with the growing membership. Offsetting the increased expense was the 27% decrease in Forms and Envelopes that resulted from a greater reliance on electronic forms and a 29% reduction in Depreciation and Amortization which was primarily due to the recognition of extended asset lives for the Brecksville facility and the RITAX system components.
- The impact from comparable total expenses versus the greater collections ended with a decrease in the average net cost of collections percentage from 2.11% in 2009 to 2.02% in 2010.
- As of December 31, 2010 assets exceeded liabilities by \$164,159 as compared to \$133,007 at the end of 2009. The change in net assets is strictly due to net income from the Municipal Services activities. Note that, unlike the refunds of excess Tax Collection Fees, the earnings from Municipal Services can be retained for use in the subsequent year.
- The increase in Tax Collection Fees is mainly related to the reduction in interest income. Investment revenue is used to reduce the operating funds needed from the membership; conversely, the loss of interest income results in the need to charge greater Tax Collection Fees.

Overview of the Financial Statements

A fund is a grouping of related accounts utilized to maintain control over the resources used to perform specific activities. R.I.T.A. has two funds; one is proprietary (business-type activity) and the other fund is fiduciary.

The proprietary fund is an enterprise fund that primarily accounts for the Agency's tax collection services. R.I.T.A. provides these services to its members on a cost reimbursement basis with no margin or profit. During the year the operations are funded with advance fees from the municipalities. At year-end, costs are allocated to members based on transactions and amounts collected; the municipalities' individual fee refunds or fee payables are then computed. After settlement of the amounts owed/due, the net asset balance for the tax collections activity is brought to zero. The proprietary fund is also used to record the Municipal Services Department financial software support activities. This department can retain net income. Any such amounts are used to fund User support in the next year.

The fiduciary fund accounts for the members' tax receipts held by R.I.T.A. prior to distribution to the municipalities. The funds are invested in short-term instruments and all interest income is used to offset the members' costs for the tax collection services.

REGIONAL INCOME TAX AGENCY

Management's Discussion and Analysis (Unaudited)

The Regional Income Tax Agency's basic financial statements have three components: 1) Proprietary Fund statements, 2) Fiduciary Fund statements, and 3) Notes to the financial statements. The proprietary fund statements consist of the Statement of Net Assets, the Statement of Revenues, Expenses and Changes in Net Assets and the Statement of Cash Flows. The fiduciary fund statement is the Statement of Changes in Assets and Liabilities – Agency Fund. The CAFR also includes other supplementary information in the Statistical Section.

Financial Analysis of the Agency's Financial Position and Results of Operations

The following tables present summaries of the Agency's financial position and operations for 2010 as well as the 2009 and 2008 results. The Regional Income Tax Agency implemented Governmental Accounting Standards Board Statement 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* in 2004.

The first table is a summary of the Agency's net assets, which condenses information on all of R.I.T.A.'s assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating. However, take note that the primary purpose of the Agency is to provide tax collection services and, as previously noted, for these services R.I.T.A. operates on a cost basis only, with no margin or profit and no related net assets. Consequently, any change in the net asset amount is solely due to the fluctuations in the retained earnings from the Municipal Services User software support activities. This department provides low cost, financial system support to member municipalities.

The second table is the Statement of Revenues, Expenses and Changes in Net Assets, which presents a summary of the change in the Agency's net assets. Appropriately, revenue is reported when earned and expense is reported when incurred.

REGIONAL INCOME TAX AGENCY

Management's Discussion and Analysis (Unaudited)

Table 1
Net Assets
Proprietary Fund

	2010	2009	2008
Assets:			
Current Assets	\$ 16,630,641	\$ 17,378,013	\$ 18,836,772
Capital Assets, Net	11,579,153	12,619,570	13,764,389
Other Noncurrent Assets	<u>5,937,788</u>	<u>5,991,595</u>	<u>6,682,539</u>
Total Assets	<u>34,147,582</u>	<u>35,989,178</u>	<u>39,283,700</u>
Liabilities:			
Current Liabilities	18,164,108	18,591,396	19,719,934
Long-term Liabilities	<u>15,819,315</u>	<u>17,264,775</u>	<u>19,486,475</u>
Total Liabilities	<u>33,983,423</u>	<u>35,856,171</u>	<u>39,206,409</u>
Net Assets:			
Invested in Capital Assets, Net of Related Debt	1,935,170	1,805,643	845,411
Restricted for:			
Debt Service	1,961,876	1,961,876	2,580,809
Capital Improvements	3,330,214	3,330,214	3,324,527
Unrestricted (Deficit)	<u>(7,063,101)</u>	<u>(6,964,726)</u>	<u>(6,673,456)</u>
Total Net Assets	<u>\$ 164,159</u>	<u>\$ 133,007</u>	<u>\$ 77,291</u>

Overall, there are two significant offsetting factors that resulted in the decrease in Total Assets. First is the decline in interest income (about \$370,000 from 2009) due to the low market interest rates and second is the disposal of end-of-life capital assets. The change between 2009 and 2008 is substantially due to reduced interest income and decreased retainer.

The change in total liabilities is substantially due to the declining amount owed for the Cleveland-Cuyahoga County Port Authority debt.

The Statement of Revenue, Expense and Changes in Net Assets reports the proprietary fund operating income and costs, non-operating income and costs, and the change in net assets. This statement, shown in Table 2, reflects the results for 2010, 2009, and 2008.

REGIONAL INCOME TAX AGENCY
Management's Discussion and Analysis
(Unaudited)

Table 2
Statement of Revenue, Expenses, and Changes in Net Assets

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Operating Revenues:			
Tax Collection Fees	\$ 16,465,159	\$ 16,107,677	\$ 14,194,871
Charges for Services and Other Revenues	<u>1,189,857</u>	<u>1,056,738</u>	<u>1,150,867</u>
Total Operating Revenues	<u>17,655,016</u>	<u>17,164,415</u>	<u>15,345,738</u>
Operating Expenses:			
Personal Services	10,764,800	10,462,590	9,571,278
Travel and Transportation	97,691	103,224	146,517
Office Rent and Maintenance	211,622	159,975	177,911
Equipment and Software Maintenance	555,162	466,584	626,042
Cost of Equipment Purchased For Members	59,752	51,645	48,190
Professional and Processing	2,332,163	2,098,061	2,086,816
Telephone and Utilities	279,554	227,042	270,164
Forms and Envelopes	353,206	481,068	328,118
Insurance	33,769	33,217	33,152
Miscellaneous Expenses	22,573	15,901	18,583
Material and Supplies	1,024,884	881,303	840,033
Depreciation and Amortization	<u>1,223,904</u>	<u>1,713,682</u>	<u>1,615,859</u>
Total Operating Expenses	<u>16,959,080</u>	<u>16,694,292</u>	<u>15,762,663</u>
Operating Income (Loss)	<u>695,936</u>	<u>470,123</u>	<u>(416,925)</u>
Non - Operating Revenues (Expenses):			
Interest Income	198,066	563,814	1,489,327
Interest Expense	(862,850)	(978,221)	(949,069)
Loss on Disposal of Capital Assets	<u>-</u>	<u>-</u>	<u>(62,134)</u>
Total Non - Operating Revenues	<u>(664,784)</u>	<u>(414,407)</u>	<u>478,124</u>
Change in Net Assets	31,152	55,716	61,199
Net Assets, Beginning of Year	<u>133,007</u>	<u>77,291</u>	<u>16,092</u>
Net Assets, End of Year	\$ <u><u>164,159</u></u>	\$ <u><u>133,007</u></u>	\$ <u><u>77,291</u></u>
Total Revenues			
Operating Revenues	\$ 17,655,016	\$ 17,164,415	\$ 15,345,738
Non-Operating Revenues	<u>198,066</u>	<u>563,814</u>	<u>1,489,327</u>
Total Revenues	\$ <u><u>17,853,082</u></u>	\$ <u><u>17,728,229</u></u>	\$ <u><u>16,835,065</u></u>
Total Expenses			
Operating Expenses	\$ 16,959,080	\$ 16,694,292	\$ 15,762,663
Non-Operating Expenses	<u>862,850</u>	<u>978,221</u>	<u>1,011,203</u>
Total Expenses	\$ <u><u>17,821,930</u></u>	\$ <u><u>17,672,513</u></u>	\$ <u><u>16,773,866</u></u>

REGIONAL INCOME TAX AGENCY

Management's Discussion and Analysis (Unaudited)

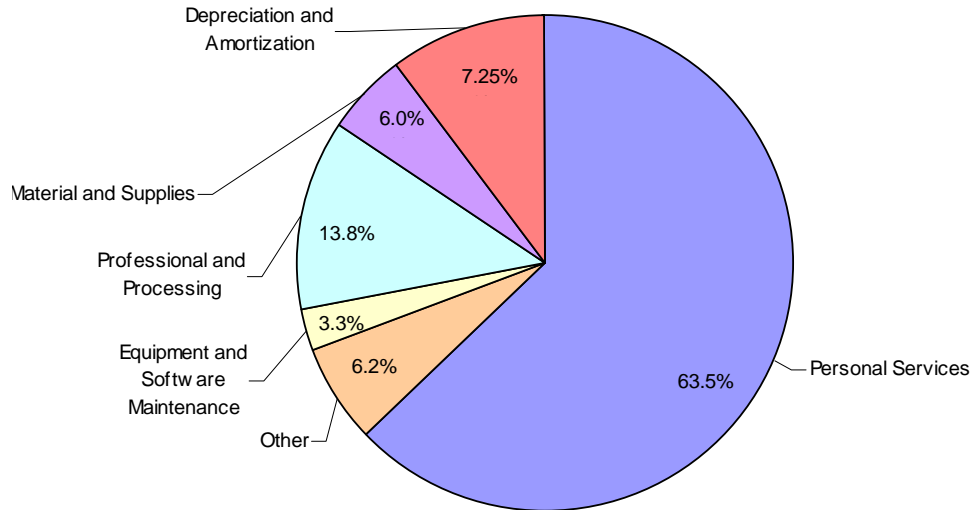
- The Tax Collection Operating Fees represent the portion of the member retainers used to fund R.I.T.A.'s tax operations. As noted previously, the increase in fees is directly related to the reduction in interest income; when investment revenue decreases the fees charged rise.
- The charges for services and other revenues include income from the following:
 - Subpoena programs – R.I.T.A. field auditors travel to local city halls to assist individuals who are delinquent in filing tax returns and to obtain the related tax payments.
 - Small claim lawsuits – R.I.T.A. paralegals represent the municipalities in court to obtain judgments against taxpayers for unpaid taxes.
 - Support of accounting software – the Municipal Services department provides software and support services.
 - Miscellaneous fees/reimbursements – includes amounts charged for copies of records, charges for extraordinary services and reimbursements for employee time spent on special projects.
- The change in interest income is substantially due to the decrease in interest rates in 2010 and 2009.
- The Agency's substantial expenses are:
 - Personal Services – As R.I.T.A. is primarily a service organization, the bulk of the operating expenses are for personnel. The primary reason for the fluctuations in this expense is the staffing size which was, 141 full time equivalents (FTE's) in 2008, and 146 FTE's in 2009 and 151 FTE's in 2010. The increase in staff was made to meet the processing needs of R.I.T.A.'s growing membership.
 - Professional and Processing – This expense is mainly for outside computer development/security services. As noted above expense increased in 2010 for additional contractors used to help complete the RITAX system.
 - Miscellaneous Expenses – Postage is the main cost included in this line item. Agency growth is the cause of the increase in expenditures.
 - Depreciation and Amortization – The Agency uses the accrual basis of accounting. As such, when assets are purchased the costs are recognized over the life of the resources. The useful lives are 5 to 40 years and depreciation is calculated using a mid-year conversion. The change in asset lives, as stated above, is the primary reason for the reduction in expense.

REGIONAL INCOME TAX AGENCY

Management's Discussion and Analysis (Unaudited)

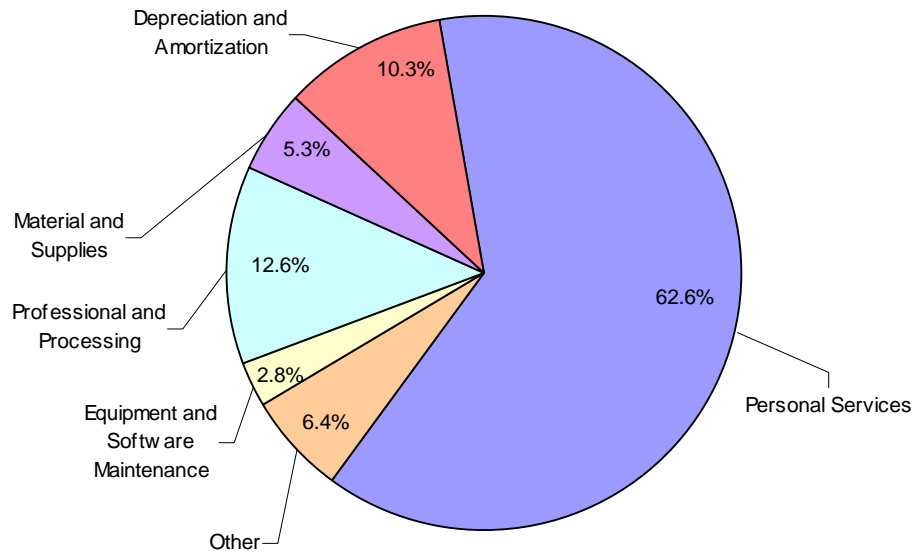
Graphic interpretations of the Agency operating expenses for 2010 and 2009 are presented as follows:

Graph 1



2010 Total Agency Operating Expense

Graph 2



REGIONAL INCOME TAX AGENCY
Management's Discussion and Analysis
(Unaudited)

2009 Total Agency Operating Expense

Capital Assets

The following Table indicates the capital asset activity for the years ended December 31, 2010 and 2009.

Table 3
Capital Asset Activity

	Balance <u>12/31/2009</u>	Additions	Retirements	Transfers	Balance <u>12/31/2010</u>
Nondepreciable Capital Assets:					
Land	\$ 171,918	\$ -	\$ -	\$ -	\$ 171,918
Projects in Process	4,889,857	-	-	(4,889,857)	-
Total Nondepreciable Capital Assets	<u>5,061,775</u>	<u>-</u>	<u>-</u>	<u>(4,889,857)</u>	<u>171,918</u>
Capital Assets being depreciated:					
Buildings and Improvements	3,812,427	22,559	-	-	3,834,986
Office Equipment	14,133,702	146,649	(79,280)	4,889,857	19,090,928
Vehicles	40,317	14,279	(20,056)	-	34,540
Total capital assets being depreciated	17,986,446	183,487	(99,336)	4,889,857	22,960,454
Less: accumulated depreciation and amortization	<u>(10,428,651)</u>	<u>(1,223,904)</u>	<u>99,336</u>	<u>-</u>	<u>(11,553,219)</u>
Net capital assets being depreciated	<u>7,557,795</u>	<u>(1,040,417)</u>	<u>-</u>	<u>4,889,857</u>	<u>11,407,235</u>
Total business-type activities capital assets, net	\$ <u>12,619,570</u>	\$ <u>(1,040,417)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>11,579,153</u>
	Balance <u>12/31/2008</u>	Additions	Retirements	Transfers	Balance <u>12/31/2009</u>
Nondepreciable Capital Assets:					
Land	\$ 103,660	\$ 68,258	\$ -	\$ -	\$ 171,918
Projects in Process	4,889,857	-	-	-	4,889,857
Total Nondepreciable Capital Assets	<u>4,993,517</u>	<u>68,258</u>	<u>-</u>	<u>-</u>	<u>5,061,775</u>
Capital Assets being depreciated:					
Buildings and Improvements	3,405,681	406,746	-	-	3,812,427
Office Equipment	14,039,843	93,859	-	-	14,133,702
Vehicles	40,317	-	-	-	40,317
Total capital assets being depreciated	17,485,841	500,605	-	-	17,986,446
Less: accumulated depreciation and amortization	<u>(8,714,969)</u>	<u>(1,713,682)</u>	<u>-</u>	<u>-</u>	<u>(10,428,651)</u>
Net capital assets being depreciated	<u>8,770,872</u>	<u>(1,213,077)</u>	<u>-</u>	<u>-</u>	<u>7,557,795</u>
Total business-type activities capital assets, net	\$ <u>13,764,389</u>	\$ <u>(1,144,819)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>12,619,570</u>

The 2009 additions activity is substantially due to the purchase of Worthington office building.

REGIONAL INCOME TAX AGENCY

Management's Discussion and Analysis (Unaudited)

Long -Term Obligations

Details of the changes in long-term obligations for the year ended December 31, 2010 is as follows:

Table 4

	<u>Balance</u> <u>12/31/2009</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/2010</u>	<u>Amounts</u> <u>Due Within</u> <u>One Year</u>
Cleveland-Cuyahoga County Port Authority					
Capital Lease	\$ 17,667,269	\$ -	\$ (1,127,027)	\$ 16,540,242	\$ 1,410,423
Unamortized Premium	424,994	-	(42,917)	382,077	40,940
Compensated Absences	<u>1,097,073</u>	<u>64,674</u>	<u>(33,680)</u>	<u>1,128,067</u>	<u>779,708</u>
Total Long-Term Obligations	\$ <u>19,189,336</u>	\$ <u>64,674</u>	\$ <u>(1,203,624)</u>	\$ <u>18,050,386</u>	\$ <u>2,231,071</u>

Details of the changes in long-term obligations for the year ended December 31, 2009 was as follows:

	<u>Balance</u> <u>12/31/2008</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/2009</u>	<u>Amounts</u> <u>Due Within</u> <u>One Year</u>
Cleveland-Cuyahoga County Port Authority					
Capital Lease	\$ 1,680,834	\$ -	\$ (1,680,834)	\$ -	\$ -
Cleveland-Cuyahoga County Port Authority					
Capital Lease	18,667,507	-	(1,000,238)	17,667,269	1,127,027
Unamortized Premium	469,984	-	(44,990)	424,994	42,917
Compensated Absences	<u>985,454</u>	<u>123,376</u>	<u>(11,757)</u>	<u>1,097,073</u>	<u>754,617</u>
Total Long-Term Obligations	\$ <u>21,803,779</u>	\$ <u>123,376</u>	\$ <u>(2,737,819)</u>	\$ <u>19,189,336</u>	\$ <u>1,924,561</u>

The activities in 2010 and 2009 primarily reflect the repayment of the debt. Further details on the capital balances and transactions can be found in Notes Five, Six, and Seven.

REGIONAL INCOME TAX AGENCY

Management's Discussion and Analysis (Unaudited)

The other significant proprietary financial report is the Statement of Cash Flows, which provides information about the Agency's cash receipts and disbursements during the year. It summarizes net changes in cash resulting from operating, investing and financing activities. The notes to the financial statements provide further information that is essential to a full understanding of the financial statements

Contacting the Agency's Financial Management

This financial report is designed to provide a general overview of the Agency's finances for all interested parties. Questions and requests for additional information regarding this report should be addressed to the Chief Financial Officer, Regional Income Tax Agency, 10107 Brecksville Road, Brecksville, Ohio 44141-3275 or by telephone at 440.526.0900.

Regional Income Tax Agency

Statements of Net Assets

December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets:		
Current Assets:		
Cash and Cash Equivalents	\$ 8,040,224	\$ 8,094,621
Other Assets	205,811	252,591
Receivables:		
Accounts	188,853	94,931
Due from Others	8,162,873	8,934,746
Interest	<u>32,880</u>	<u>1,124</u>
Total Current Assets	<u>16,630,641</u>	<u>17,378,013</u>
Noncurrent Assets:		
Nondepreciable Capital Assets	171,918	5,061,775
Depreciable Capital Assets, Net	11,407,235	7,557,795
Restricted – Due from Trust	5,292,090	5,292,090
Deferred Loan Fees, Net	<u>645,698</u>	<u>699,505</u>
Total Noncurrent Assets	<u>17,516,941</u>	<u>18,611,165</u>
 Total Assets	 <u>34,147,582</u>	 <u>35,989,178</u>
Liabilities:		
Current Liabilities:		
Accounts Payable	419,113	461,489
Accrued Wages and Benefits	999,974	1,639,872
Current Portion of Capital Lease	1,451,363	1,169,944
Other Liabilities	127,829	103,531
Due to Other Governments	9,032,993	8,046,355
Unearned Revenue	<u>6,132,836</u>	<u>7,170,205</u>
Total Current Liabilities	18,164,108	18,591,396
Noncurrent Liabilities:		
Accrued Wages and Benefits	348,359	342,456
Capital Lease Obligation	<u>15,470,956</u>	<u>16,922,319</u>
Total Liabilities	<u>33,983,423</u>	<u>35,856,171</u>
Net Assets:		
Invested in Capital Assets, Net of Related Debt	1,935,170	1,805,643
Restricted for:		
Debt Service	1,961,876	1,961,876
Capital Improvements	3,330,214	3,330,214
Unrestricted (Deficit)	<u>(7,063,101)</u>	<u>(6,964,726)</u>
Total Net Assets	\$ <u><u>164,159</u></u>	\$ <u><u>133,007</u></u>

See Accompanying Notes to the Basic Financial Statements

Regional Income Tax Agency

Statements of Revenue, Expenses and Changes in Net Assets

For The Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Operating Revenues:		
Tax Collection Fees	\$ 16,465,159	\$ 16,107,677
Charges for Services and Other Revenues	<u>1,189,857</u>	<u>1,056,738</u>
Total Operating Revenues	<u>17,655,016</u>	<u>17,164,415</u>
Operating Expenses:		
Personal Services	10,764,800	10,462,590
Travel and Transportation	97,691	103,224
Office Rent and Maintenance	211,622	159,975
Equipment and Software Maintenance	555,162	466,584
Cost of Equipment Purchased For Members	59,752	51,645
Professional and Processing	2,332,163	2,098,061
Telephone and Utilities	279,554	227,042
Forms and Envelopes	353,206	481,068
Insurance	33,769	33,217
Miscellaneous Expenses	22,573	15,901
Material and Supplies	1,024,884	881,303
Depreciation and Amortization	<u>1,223,904</u>	<u>1,713,682</u>
Total Operating Expenses	<u>16,959,080</u>	<u>16,694,292</u>
Operating Income	<u>695,936</u>	<u>470,123</u>
Non - Operating Revenues (Expenses):		
Interest Income	198,066	563,814
Interest Expense	<u>(862,850)</u>	<u>(978,221)</u>
Total Non - Operating Revenues (Expenses)	<u>(664,784)</u>	<u>(414,407)</u>
Change in Net Assets	31,152	55,716
Net Assets, Beginning of Year	<u>133,007</u>	<u>77,291</u>
Net Assets, End of Year	\$ <u><u>164,159</u></u>	\$ <u><u>133,007</u></u>

See Accompanying Notes to the Basic Financial Statements

Regional Income Tax Agency

Statements Of Cash Flows

For The Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Cash Flows from Operating Activities:		
Cash Receipts from Municipalities	\$ 24,480,443	\$ 23,365,642
Cash Payments:		
To Suppliers for Goods and Services	(4,941,674)	(4,573,603)
To Employees for Services	(8,381,363)	(7,711,898)
For Employee Benefits	(3,017,432)	(2,140,964)
For Retainer Refund	<u>(6,229,963)</u>	<u>(7,964,338)</u>
Net Cash Provided by Operating Activities	<u>1,910,011</u>	<u>974,839</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition of Capital Assets	(183,487)	(568,863)
Principal Payments on Capital Lease Obligations	(1,127,027)	(2,681,072)
Funding of Other Assets-Due From Trust	-	621,011
Interest Payments of Capital Lease Obligations	<u>(851,960)</u>	<u>(953,278)</u>
Net Cash Used by Capital and Related Financing Activities	<u>(2,162,474)</u>	<u>(3,582,202)</u>
Cash Flows from Investing Activities:		
Interest on Cash Equivalents	<u>198,066</u>	<u>563,814</u>
Net Decrease in Cash and Cash Equivalents	(54,397)	(2,043,549)
Cash and Cash Equivalents, Beginning of Year	<u>8,094,621</u>	<u>10,138,170</u>
Cash and Cash Equivalents, End of Year	\$ <u><u>8,040,224</u></u>	\$ <u><u>8,094,621</u></u>

Continued

See Accompanying Notes to the Basic Financial Statements

Regional Income Tax Agency

Statements Of Cash Flows (Continued)

For The Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Reconciliation of Operating Income to Net Cash from Operating Activities:		
Operating Income	\$ 695,936	\$ 470,123
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	1,223,904	1,713,682
Changes in Assets and Liabilities:		
Trade Accounts Receivable	(93,922)	109,337
Interest Receivable	(31,756)	2,250
Due to/from Other Funds	771,873	(859,569)
Other Assets	46,780	163,192
Accounts Payable	(42,376)	(217,639)
Accrued Wages and Benefits	(633,995)	609,730
Other Liabilities	24,298	(1,138)
Due to Other Governments	986,638	(1,983,083)
Unearned Revenues	<u>(1,037,369)</u>	<u>967,954</u>
Net Cash Provided by Operating Activities	\$ <u>1,910,011</u>	\$ <u>974,839</u>
Supplemental Schedule of Non-Cash Investing, Capital and Related Financing Activities:		
Amortization on Deferred Loan Fees		
Classified as Interest Expense	\$ <u>53,807</u>	\$ <u>69,933</u>
Amortization of Premium on Capital Lease		
Classified as Interest Expense	\$ <u>42,917</u>	\$ <u>44,990</u>

See Accompanying Notes to the Basic Financial Statements

Regional Income Tax Agency

Statements of Fiduciary Net Assets

December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets:		
Cash and Cash Equivalents	\$ 63,465,904	\$ 54,640,315
Receivables:		
Interest	17,234	313,567
Income Taxes of Member Municipalities, Net	<u>205,599,616</u>	<u>240,379,148</u>
Total Assets	<u>\$ 269,082,754</u>	<u>\$ 295,333,030</u>
Liabilities:		
Refunds Payable	\$ 1,252,538	\$ 1,461,582
Due to Others	8,162,873	8,934,746
Due to Other Governments	<u>259,667,343</u>	<u>284,936,702</u>
Total Liabilities	<u>\$ 269,082,754</u>	<u>\$ 295,333,030</u>

See Accompanying Notes to the Basic Financial Statements

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 1: Reporting Entity

The Regional Income Tax Agency (R.I.T.A. or the Agency) is an independent entity that provides efficient collections of municipal income taxes for the member municipalities (the Members) of a Regional Council of Governments formed under Section 167 of the Ohio Revised Code. The Members elect a nine position Board of Trustees to oversee the Agency operations. R.I.T.A. has a fiduciary responsibility to collect income taxes for its Members at the rates levied and then distribute the income taxes (less related net expenses and refunds) to its Members. Distributions of tax collections to Members are based upon information provided by taxpayers on tax returns and other supporting data.

For financial reporting purposes, R.I.T.A.'s financial statements include all funds for which R.I.T.A. is financially accountable. Financial accountability, as defined by the GASB, exists if R.I.T.A. appoints a voting majority of an organization's governing board and is either able to impose its will on that organization or there is potential for the organization to provide specific financial benefits to, or impose specific burdens on, R.I.T.A. The Agency may also be financially accountable for governmental organizations with a separately elected governing board, a governing board appointed by another government, or a jointly appointed board that is fiscally dependent on R.I.T.A. Also taken into consideration are any other organizations for which the nature and significance of their relationship with R.I.T.A. are such that exclusion would cause the financial statements to be misleading or incomplete. Based on these criteria, there were no other organizations that require incorporation into the financial statements.

Note 2: Summary of Significant Accounting Policies

The following summarizes the significant accounting policies applied in the preparation of the accompanying combined financial statements.

The accompanying financial statements were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. RITA also applies Financial Accounting Standards Board Codification, Statements and Interpretations issued after November 30, 1989, to its proprietary activities, provided they do not conflict with or contradict GASB pronouncements. On December 31, 2009, RITA adopted authoritative guidance by the Financial Accounting Standards Board ("FASB") which established the FASB Accounting Standards Codification ("ASC") as the single source of authoritative accounting principles generally accepted in the United States of America. RITA has modified its disclosures in this report to comply with the requirements. Accordingly, references to authoritative accounting principles after the effective date with reference the codification and not the previous accounting guidance. The adoption of the guidance did not have a material effect on RITA's financial statements. The most significant of RITA's accounting policies are described below.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 2: Summary of Significant Accounting Policies (continued)

A. Basis of Presentation

R.I.T.A.'s basic financial statements consist of statements of net assets, statements of revenue, expenses and changes in net assets, statements of cash flows, and statements of fiduciary net assets.

R.I.T.A. uses a single enterprise fund and an agency fund 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.

Enterprise fund reporting focuses on the determination of the change in net assets, financial position and cash flows. An enterprise fund may be used to account for any activity for which a fee is charged to external users.

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

B. Measurement Focus

The enterprise fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the statements of net assets. The statements of revenue, expenses and changes in net assets present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statements of cash flows provide information about how the Agency finances and meets the cash flows need of its enterprise activities.

C. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. The Agency's enterprise fund financial statements as well as the fiduciary fund financial statement are prepared using the accrual basis of accounting.

Revenue is recorded on the accrual basis when the exchange takes place. Expenses are recognized at the time they are incurred. However, under GASB Statement No. 33, it is necessary to calculate unearned revenue when recording an estimated receivable that R.I.T.A. will withhold from its members when collecting the taxes on current year earnings. Unearned revenue in the amount of \$6,132,836 at December 31, 2010 and \$7,170,205 at December 31, 2009 has not been recorded as revenue for the following reasons (1) the transactions have not yet been processed, therefore, the money has not yet been earned; and (2) if it were to be recorded as revenue, it would be included in the retainer refund calculation and money that has not yet been collected by R.I.T.A. would be prematurely refunded to its members.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 2: Summary of Significant Accounting Policies (continued)

D. Cash and Cash Equivalents

During fiscal year 2010 and 2009, the Agency invested in the State Treasury Asset Reserve of Ohio (STAROhio), certificates of deposit, obligations of United States governmental agencies, and repurchase agreements.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts and nonnegotiable certificates of deposit are reported at cost.

The STAROhio investment pool managed by the State Treasurer's Office, 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 have been sold for on December 31.

For purposes of the combined statement of cash flows and for presentation on the statements of net assets, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the Agency are considered to be cash equivalents. Instruments with an initial maturity of more than three months are reported as investments.

E. Allowance for Doubtful Accounts

Income taxes of member municipalities receivable is shown net of a \$1,590,797 allowance for doubtful accounts at December 31, 2010 and \$1,857,515 at December 31, 2009. The allowance reflects management's best estimate of the amounts that will not be collected. This is based on an assessment of aged receivables and historical collection rates.

F. Capital Assets and Depreciation

All capital assets are recorded at historical cost. R.I.T.A. maintains a capitalization threshold of \$500. Depreciation is charged to operations over the assets' estimated useful lives using the straight-line method, with one half year's depreciation in the year of acquisition. Estimated useful lives are as follows:

Building	16 - 40 years
Equipment and Software	5 - 25 years
Vehicles	5 years

G. Deferred Loan Fees

R.I.T.A. has capitalized the cost of obtaining capital lease financing. Amortization is taken using the effective interest method over the term of the related capital lease obligation. Deferred loan fees of \$645,698 are shown net of \$552,800 of accumulated amortization at December 31, 2010. Deferred loan fees of \$699,505 are shown net of \$498,993 of accumulated amortization at December 31, 2009.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 2: Summary of Significant Accounting Policies (continued)

H. Allocation of Expenses to Members

R.I.T.A. allocates to Members net operating expenses in the enterprise fund, after reduction for interest income, charges for services and other revenues. The Members' allocation is based upon the average of the percentage of each Member's transactions to total transactions and the percentage of each Member's collections to total collections.

I. Compensated Absences

R.I.T.A.'s employees accumulate earned but unused vacation and sick pay benefits. Vacation and sick pay benefits are accrued when incurred in the enterprise fund and are reported using the termination method dictated by GASB Statement No. 16.

J. Claims

As described in Note 13, R.I.T.A. was self-insured within certain limits for employee health care benefits. R.I.T.A. recognizes a liability for health care claims 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 this loss can be reasonably estimated.

K. Unearned Revenue

Unearned revenue in the enterprise fund represents tax collection fees accrued that will be earned in subsequent periods as the tax receivables are collected.

L. 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 borrowings (net of unexpended proceeds) 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 R.I.T.A. or through external restrictions imposed by creditors, grantors, laws or regulations of other governments. The Agency's restricted net assets are comprised of assets due from trust. R.I.T.A. applies restricted resources when an expense is incurred for which both restricted and unrestricted net assets are available. As of December 31, 2010 and 2009, R.I.T.A. had no net assets restricted by enabling legislation in the statements of net assets.

Invested in Capital Assets, Net of Related Debt:		
Capital Assets	\$ <u>11,579,153</u>	\$ <u>12,619,570</u>
Capital Lease	16,922,319	18,092,263
Unspent proceeds	(5,292,090)	(5,292,090)
Proceeds spent on non-capital items	<u>(1,986,246)</u>	<u>(1,986,246)</u>
Net Capital Lease	<u>9,643,983</u>	<u>10,813,927</u>
Total Invested in Capital Assets, Net of Related Debt	\$ <u>1,935,170</u>	\$ <u>1,805,643</u>

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 2: Summary of Significant Accounting Policies (continued)

M. Revenues and Expenses

Operating revenues and expenses result from providing tax collection services, extraordinary services and goods to the members. Operating expenses consist of the cost of these services, including administrative expenses and depreciation on capital assets. Non-operating revenues and expenses are all revenues and expenses not meeting the definition of operating revenues and expenses. Non-operating revenues and expenses include revenues and expenses from capital and related financing activities, and investing activities.

N. Use of Estimates

The preparation of financial statements in conformity with the accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

O. Subsequent Events

In preparing these financial statements, RITA has evaluated events and transactions for potential recognition or disclosure through June 27, 2011, the date the financial statements were available to be issued.

P. Comparative Data/Reclassifications

Comparative data for the prior year are presented in order to provide an understanding of the changes in financial position and operations. Certain reclassifications have been made to the 2009 financial statements in order to conform to the 2010 presentation.

Note 3: Deposits and Investments

Per State of Ohio statutes the Agency classified funds held into three categories. The classifications are described as follows.

Active deposits are amounts necessary to meet current cash needs. Such monies are maintained either in commercial accounts payable or withdrawable on demand accounts, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are monies identified as not needed for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 3: Deposits and Investments (continued)

Interim monies are those funds that are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim monies may be deposited or invested 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 therein.
2. Bonds, notes, debentures or other obligations or securities issued by any federal government agency.
3. Deposits with financial institutions and savings and loan associations, collateralized, as required by law.
4. State Treasurer's investment pool (STAROhio).
5. Bonds and other obligations of the State of Ohio.
6. Repurchase agreements fully collateralized with securities listed in 1 and 2 above.

Investments in mortgage backed securities, principal only or interest only or strips, reverse repurchase agreements and derivatives are forbidden. The use of leverage and short selling are also prohibited. Repurchase agreements are limited to maximum maturities of thirty days. A maximum of 18 million dollars can be invested over a longer period not to exceed two years with the exception of the debt reserve funds established under the agreements with the Cleveland-Cuyahoga County Port Authority. The debt reserve funds may be invested for the maximum time allowed under the Ohio Revised Code. All other funds shall be invested for a period not to exceed 45 days.

Deposits

Custodial credit risk is the risk that, in the event of bank failure, the Agency's deposits may be lost. Protection of the Agency's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution, by surety company bonds or by a single collateral pool established by the financial institution.

Public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC or may pledge a pool of government securities that have a face value that is at least 110 percent of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement. The market value of the securities subject to a repurchase agreement must exceed the value of the principal by two percent and be marked to market daily. State law does not require security for public deposits and investments to be maintained in R.I.T.A.'s name.

At December 31, 2010, the carrying amount of R.I.T.A.'s deposits was \$50,797,460 and the bank balance was \$53,844,005. Of the bank balance, \$734,023 was covered by FDIC insurance and the remaining \$53,109,982 was covered by specific collateral held in the Agency's name. At year end, R.I.T.A. had \$400 of undeposited cash on hand.

At December 31, 2009, the carrying amount of R.I.T.A.'s deposits was \$2,407,701 and the bank balance was \$2,042,985. Of the bank balance, \$816,172 was covered by FDIC insurance and \$1,226,813 was uninsured and collateralized with securities held by the pledging institution's trust department, not in the Agency's name. At year end, R.I.T.A. had \$400 of undeposited cash on hand.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 3: Deposits and Investments (continued)

Investments

Investments are reported at fair value. As of December 31, 2010, the Agency had the following investments:

	<u>Fair Value</u>	<u>Weighted Average Maturity (days)</u>
Certificate of Deposits	\$ 11,000,000	86
Repurchase Agreements	5,717,835	1
StarOhio	<u>3,990,433</u>	1
Portfolio Total	\$ <u>20,708,268</u>	

As of December 31, 2009, the Agency had the following investments:

	<u>Fair Value</u>	<u>Weighted Average Maturity (days)</u>
Certificate of Deposits	\$ 11,000,000	152
Repurchase Agreements	48,936,844	1
StarOhio	<u>389,991</u>	1
Portfolio Total	\$ <u>60,326,835</u>	

Safety of principal is an investment objective of the Regional Income Tax Agency. The Agency's policy states that each transaction shall seek to first ensure that capital losses are avoided, whether they are from securities, defaults or erosion of market value. The Agency seeks to attain market rates of return on its investments, consistent with constraints imposed by its safety objectives, cash flow considerations and state laws that restrict the placement of certain public funds.

Interest Rate Risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The Agency mitigates risk by timing investment maturities to match operating cash requirements. In addition, due to the bi-monthly cash distribution schedule, investments must be of a relatively short duration.

Custodial Risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Agency will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. Investments may only be made through institutions that are members of the National Association of Securities Dealers. The Board of Trustees reviews and approves these institutions.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 3: Deposits and Investments (continued)

Credit Risk is addressed by the Agency's investment policy by the requirements that all investments are authorized by Ohio Revised Code and that the portfolio be diversified by issuer. All investments by the Agency are registered and carry a AAA rating by Standard & Poor's.

Concentration of Credit Risk is defined by the Governmental Accounting Standards Board as five percent or more in the securities of a single issuer. The Agency's investment policy requires that the repurchase agreements cannot exceed ten percent (10%) of the capital of the issuing institution or seventy-five percent (75%) of the Agency investment portfolio with the exception that the Agency is authorized to invest one-hundred percent (100%) of its portfolio in repurchase agreements or other investment vehicles with the State Treasurer's investment pool (Star Ohio).

The following is the Agency's allocation as of December 31, 2010:

<u>Investment Issue</u>	<u>Percentage of Investments</u>
Key Bank	51.00%
The Huntington National Bank	24.00
STAROhio	20.00
Charter One Bank	5.00

The following is the Agency's allocation as of December 31, 2009:

<u>Investment Issue</u>	<u>Percentage of Investments</u>
The Huntington National Bank	75.00%
Key Bank	23.90
STAROhio	0.62
Charter One Bank	0.48

Note 4: Receivables

Accounts receivable included on the statements of net assets at December 31, 2010 and 2009 consists primarily of subpoena fees receivable and miscellaneous service receivables due from member municipalities. Management considers all receivables fully collectible.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 5: Capital Assets

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

	Balance <u>12/31/2009</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	Balance <u>12/31/2010</u>
Nondepreciable Capital Assets:					
Land	\$ 171,918	\$ -	\$ -	\$ -	\$ 171,918
Projects in Process	4,889,857	-	-	(4,889,857)	-
Total Nondepreciable Capital Assets	<u>5,061,775</u>	<u>-</u>	<u>-</u>	<u>(4,889,857)</u>	<u>171,918</u>
Capital Assets being depreciated:					
Buildings and Improvements	3,812,427	22,559	-	-	3,834,986
Office Equipment	14,133,702	146,649	(79,280)	4,889,857	19,090,928
Vehicles	40,317	14,279	(20,056)	-	34,540
Total capital assets being depreciated	<u>17,986,446</u>	<u>183,487</u>	<u>(99,336)</u>	<u>4,889,857</u>	<u>22,960,454</u>
Less: accumulated depreciation and amortization for:					
Building and Improvements	(2,285,783)	(95,874)	-	-	(2,381,657)
Office Equipment	(8,116,763)	(1,122,550)	79,280	-	(9,160,033)
Vehicles	(26,105)	(5,480)	20,056	-	(11,529)
	<u>(10,428,651)</u>	<u>(1,223,904)</u>	<u>99,336</u>	<u>-</u>	<u>(11,553,219)</u>
Net capital assets being depreciated	<u>7,557,795</u>	<u>(1,040,417)</u>	<u>-</u>	<u>4,889,857</u>	<u>11,407,235</u>
Total business-type activities capital assets, net	\$ <u>12,619,570</u>	\$ <u>(1,040,417)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>11,579,153</u>

Capital asset activity for the year ended December 31, 2009, was as follows:

	Balance <u>12/31/2008</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	Balance <u>12/31/2009</u>
Nondepreciable Capital Assets:					
Land	\$ 103,660	\$ 68,258	\$ -	\$ -	\$ 171,918
Projects in Process	4,889,857	-	-	-	4,889,857
Total Nondepreciable Capital Assets	<u>4,993,517</u>	<u>68,258</u>	<u>-</u>	<u>-</u>	<u>5,061,775</u>
Capital Assets being depreciated:					
Buildings and Improvements	3,405,681	406,746	-	-	3,812,427
Office Equipment	14,039,843	93,859	-	-	14,133,702
Vehicles	40,317	-	-	-	40,317
Total capital assets being depreciated	<u>17,485,841</u>	<u>500,605</u>	<u>-</u>	<u>-</u>	<u>17,986,446</u>
Less: accumulated depreciation and amortization for:					
Building and Improvements	(2,054,516)	(231,267)	-	-	(2,285,783)
Office Equipment	(6,638,400)	(1,478,363)	-	-	(8,116,763)
Vehicles	(22,053)	(4,052)	-	-	(26,105)
	<u>(8,714,969)</u>	<u>(1,713,682)</u>	<u>-</u>	<u>-</u>	<u>(10,428,651)</u>
Net capital assets being depreciated	<u>8,770,872</u>	<u>(1,213,077)</u>	<u>-</u>	<u>-</u>	<u>7,557,795</u>
Total business-type activities capital assets, net	\$ <u>13,764,389</u>	\$ <u>(1,144,819)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>12,619,570</u>

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 6: Long -Term Obligations

Details of the changes in long-term obligations for the year ended December 31, 2010 was as follows:

	Balance 12/31/2009	Additions	Retirements	Balance 12/31/2010	Amounts Due Within One Year
Cleveland-Cuyahoga County Port Authority					
Capital Lease	\$ 17,667,269	\$ -	\$ (1,127,027)	\$ 16,540,242	\$ 1,410,423
Unamortized Premium	424,994	-	(42,917)	382,077	40,940
Compensated Absences	<u>1,097,073</u>	<u>64,674</u>	<u>(33,680)</u>	<u>1,128,067</u>	<u>779,708</u>
Total Long-Term Obligations	\$ <u>19,189,336</u>	\$ <u>64,674</u>	\$ <u>(1,203,624)</u>	\$ <u>18,050,386</u>	\$ <u>2,231,071</u>

Details of the changes in long-term obligations for the year ended December 31, 2009 was as follows:

	Balance 12/31/2008	Additions	Retirements	Balance 12/31/2009	Amounts Due Within One Year
Cleveland-Cuyahoga County Port Authority					
Capital Lease	\$ 1,680,834	\$ -	\$ (1,680,834)	\$ -	\$ -
Cleveland-Cuyahoga County Port Authority					
Capital Lease	18,667,507	-	(1,000,238)	17,667,269	1,127,027
Unamortized Premium	469,984	-	(44,990)	424,994	42,917
Compensated Absences	<u>985,454</u>	<u>123,376</u>	<u>(11,757)</u>	<u>1,097,073</u>	<u>754,617</u>
Total Long-Term Obligations	\$ <u>21,803,779</u>	\$ <u>123,376</u>	\$ <u>(2,737,819)</u>	\$ <u>19,189,336</u>	\$ <u>1,924,561</u>

Note 7: Capital Lease Commitments

Effective December 19, 2000, the Members entered into a capital lease agreement with the Cleveland-Cuyahoga County Port Authority ("Authority"). The Members leased the "Series 2000B Project" from the Authority. The "Series 2000B Project" provided funds for the acquisition and installation of personal property consisting of an HVAC system, computer equipment, computer software and certain other furnishings and equipment to be located and used at the Agency.

In March 2009 the Agency elected to exercise an early redemption option for the Series 200B Project bonds. R.I.T.A. ultimately reduced expense as the carrying cost of the debt was substantially higher than the investment rates available at that time. The total payoff amount of \$939,521 consisted of a redemption premium in the amount of \$34,600, accrued interest of \$35,465 and principal of \$869,456.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 7: Capital Lease Commitments (continued)

On December 1, 2001, the Members entered into a lease agreement with National City Leasing Corporation (“NCLC”) to provide funds for the acquisition and installation of personal property consisting of computer equipment, computer software and certain other furnishings and equipment to be located and used at the Agency. The NCLC lease agreement was refinanced on January 31, 2003 and 2004. The refinancing on January 31, 2004, in the amount of \$18,580,000, had a maturity of December 31, 2004, however the Agency exercised its option to extend the maturity date to January 28, 2005. Interest on this obligation was 2.38% per annum. On December 30, 2004, the Agency obtained “Series 2004” permanent bond financing for this obligation with the Authority.

The replacement capital lease agreement signed by the Agency generated proceeds of \$21,662,747. This exceeded the par amount of \$20,990,000, resulting in a premium of \$672,747. From the proceeds, \$20,724,937 was placed in trust to refinance the NCLC capital lease in January 2005 and to establish new bond reserve and retirement funds, while \$937,810 was capitalized as deferred loan fees. The leased personal property includes the HVAC system, other improvements and furnishings of the project site, and the development, furnishing, and installing of certain computer hardware and software and acts as security for the capital lease. The initial lease term was December 30, 2004 to December 31, 2005; however, the Agency exercised its options and extended the maturity date to December 31, 2009. The lessee can renew the lease for consecutive one-year periods, except that the final renewal term will mature on November 15, 2022. The Agency intends to renew the lease through the maturity date and this is stated in the lease. The lease includes a \$10 bargain purchase option; therefore, management has recorded the obligation as a capital lease. The lease has an imputed interest rate of 4.726%.

Future minimum lease payments under the “Series 2004” lease agreement are as follows:

2011	\$ 2,161,333
2012	1,945,244
2013	2,064,804
2014	1,944,229
2015	1,665,792
Thereafter	<u>11,605,475</u>
Future minimum lease payments	21,386,877
Less amount representing interest	<u>4,846,635</u>
Present value of future minimum lease payments	\$ <u>16,540,242</u>

The new capital lease agreement contains various covenants, including a minimum amount of annual income tax collections. If the minimum collection amount is not met, the lease could be subject to a special mandatory redemption.

Proceeds in the amount of \$5,292,090 from capital lease arrangements are held in trust at December 31, 2010 and 2009. The funds consist of bond reserve and project funds. Project funds are distributed as project costs are incurred. Project costs in the amount of \$16,515,698 have been placed into service as of December 31, 2010. Accumulated Depreciation of \$4,539,220 at December 31, 2010 and \$3,860,131 at December 31, 2009 has been recorded for the assets placed into service.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 7: Capital Lease Commitments (continued)

The Agency has utilized capital lease proceeds to implement a new, multi-dimensional tax information system. The operational systems include an Imaging and Document Workflow system, a Telephone Interactive Voice Recognition Unit, a Customer Relationship Management system, a Virtual Private Network, a Datawarehouse, an eProcess system, an eBusiness system, a Data Entry system and an Editing system.

For 2009 Nondepreciable Capital Assets, excluding land, on the statements of net assets, consists of costs incurred prior to December 31, 2009 for new systems, which had not yet been put into operation. The assets were deployed in 2010.

In 2004, the Agency early adopted GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and For Insurance Recoveries*. This standard establishes accounting and financial reporting standards for impairment of capital assets. The Agency has performed an evaluation of construction costs to date to determine if impairment exists. In total, project costs of \$54,067 were identified as impairment expense and were written off.

Note 8: Tax Collection Fees

During each year, R.I.T.A. withholds, as its tax collection fee, a portion of the taxes, penalties and interest collected. At year end, the amount withheld in excess of operating expenses less other revenues is determined and recorded as amounts Due to Other Governments. In the subsequent year, this excess is distributed to the Members. At December 31, 2010 and 2009, the amount due to other governments is calculated as follows:

	<u>2010</u>	<u>2009</u>
Amounts withheld for tax collection fees	\$ 25,498,152	\$ 24,154,032
Charges for services and other revenues	675,944	540,064
Net interest income	<u>197,588</u>	<u>562,904</u>
Subtotal	26,371,684	25,257,000
Operating expenses and interest expense	<u>17,338,691</u>	<u>17,210,645</u>
Excess of amounts withheld (due to other governments)	\$ <u>9,032,993</u>	\$ <u>8,046,355</u>

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 9: Compensated Absences

R.I.T.A. employees accumulate vacation leave and unlimited sick leave based upon hours worked and years of service. Upon retirement or death, employees are paid 25 percent of accumulated sick leave, not to exceed 250 hours. Sick leave in excess of the 250 hour maximum is not paid upon retirement or death, but will be paid only upon illness while in the employment of R.I.T.A.

During the first seven years of employment, employees can earn 10 days of vacation leave per year. During the next six years of employment, employees can earn 15 days per year. After 13 years of employment, an employee can earn 20 days and after 21 years of service, employees can earn 25 days per year. Employees may accrue, and be paid upon termination of employment with R.I.T.A., up to a maximum of 20 days in the first seven years of employment, 30 days during the next seven years of employment, 40 days in the subsequent eight years and 50 days thereafter.

As of December 31, 2010, the liability accrued for vacation and sick leave is \$1,128,067 compared to \$1,097,073 at December 31, 2009. The liability is included in accrued wages and benefits on the statements of net assets. Also see Note 6 for further detail.

Note 10: Defined Benefit Pension Plans – Ohio Public Employees Retirement System

R.I.T.A. participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan. Under the combined plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability and survivor benefits as well as post-employment healthcare coverage 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.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 10: Defined Benefit Pension Plans – Ohio Public Employees Retirement System (continued)

In order to qualify for post-employment health care coverage, age and service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, 277 E. Town St., Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

For the year ended December 31, 2010, the members of all three plans were required to contribute 10 percent of their annual covered salary to fund pension obligations. R.I.T.A. contributed 14 percent of covered payroll.

The Agency's required contributions for pension obligations to the traditional and combined plans for the years ended December 31, 2010, 2009, and 2008 were \$1,202,094, \$1,074,383, and \$1,040,276, respectively, equal to the required contributions for each year. The full amount has been contributed for all three years.

Note 11: Postemployment Benefits – Ohio Public Employees Retirement System

The 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.

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

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

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its 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 that may be obtained by writing to OPERS, 277 E. Town St., Columbus, OH, 43215-4642, or by calling 614-222-5601 or 800-222-7377

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 11: Postemployment Benefits – Ohio Public Employees Retirement System (continued)

The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post retirement health care benefits. Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2010, the City contributed at a rate of 14.0 percent of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14.0 percent of covered payroll for state and local employer units. 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 Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of the post employment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 5.5 percent from January 1 through February 28, 2010 and 5.0 percent 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 percent from January 1 through February 28, 2010 and 4.23 percent from March 1 through December 31, 2010. The OPERS Board of Trustees is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The Agency's contributions for health care for the years ended December 31, 2010, 2009, and 2008 were \$403,506, \$360,686, and \$349,236, respectively. The full amount has been contributed for 2010, 2009 and 2008.

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 from 2006 to 2008. These rate increases allowed additional funds to be allocated to the health care plan.

Note 12: Risk Management

R.I.T.A. is exposed to various risks of loss including employee health care costs, errors and omissions, torts and legal judgments, and damage and destruction of assets.

R.I.T.A. carries \$1,000,000 of comprehensive general liability insurance coverage, a \$2,000,000 umbrella policy, as well as insurance coverage for R.I.T.A. business interruption and property losses. R.I.T.A. is insured through the State of Ohio for workers' compensation. Prior to January 2006, R.I.T.A. offered health care through a self-insurance policy and a standard premium-based plan; however, effective January 1, 2006, the self-insured health care plan was replaced by a second standard premium-based insurance plan. The Agency maintained a minimal accrual to cover any lingering self-insured health claims; this amount was reduced to zero in 2009. Effective January 1, 2009, the Agency now offers a single healthcare program.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 12: Risk Management (continued)

Changes in R.I.T.A.'s health care claims liability were as follows:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2009	\$ 25,000	(25,000)	-	\$ -

Note 13: Change in Accounting Principles

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

GASB Statement No. 51 establishes accounting and financial reporting requirements for intangible assets including easements, water rights, timber rights, patents, trademarks, and computer software.

GASB Statement No. 53 establishes accounting and financial reporting requirement for derivative instruments entered into by state and local governments.

GASB Statement No. 58 establishes accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code.

The implementation of GASB Statement No. 51, No. 53, and No. 58 did not affect the presentation of the financial statements of the Agency.

Regional Income Tax Agency

Notes to Financial Statements

December 31, 2010 and 2009

Note 14: Fair Value Measurements

In accordance with the “Fair Value Measurements” topic of the FASB ASC, RITA uses a three-level fair value hierarchy that categorizes assets and liabilities measured at fair value based on the observability of the inputs utilized in the valuation. This hierarchy prioritizes the inputs into three broad levels as follows: Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 inputs are quoted prices for similar assets and liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly; and Level 3 inputs are unobservable inputs in which little or no market data exists, therefore, requiring an entity to develop its own valuation assumptions. These inputs reflect management’s judgment about the assumptions that a market participant would use in pricing the asset and are based on the best available information, which has been internally developed.

In accordance with the “Fair Value Measurements” topic of the FASB ASC, RITA has elected to not apply the provisions of topic 820, as discussed in paragraph 820-10-15-1A of the FASB ASC, no non-financial assets and liabilities, except for those items that are recognized or disclosed at fair value in an entity’s financial statements on a recurring basis.

Financial assets consisted of the following for 2010 and 2009:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>12/31/2010</u>
Certificates of deposit	\$ 4,781,428	\$ -	\$ -	\$ 4,781,428
Star Ohio	1,907,997	-	-	1,907,997
Sweep/Money Market Accounts	<u>963,002</u>	<u>-</u>	<u>-</u>	<u>963,002</u>
	\$ <u>7,652,427</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>7,652,427</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>12/31/2009</u>
Sweep/Money Market Accounts	\$ <u>7,474,614</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>7,474,614</u>
	\$ <u>7,474,614</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>7,474,614</u>

Regional Income Tax Agency

Combining Statement of Changes in Assets and Liabilities – Agency Fund

For the Year Ended December 31, 2010

	Balance at January 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>	Balance at December 31, <u>2010</u>
Assets:				
Cash and Cash Equivalents	\$ 54,640,315	\$ 814,370,630	\$ (805,545,041)	\$ 63,465,904
Receivables:				
Interest	313,567	17,234	(313,567)	17,234
Income Taxes of Member Municipalities, Net	<u>240,379,148</u>	<u>205,599,616</u>	<u>(240,379,148)</u>	<u>205,599,616</u>
Total Assets	\$ <u>295,333,030</u>	\$ <u>1,019,987,480</u>	\$ <u>(1,046,237,756)</u>	\$ <u>269,082,754</u>
Liabilities:				
Refunds Payable	\$ 1,461,582	\$ 22,834,503	\$ (23,043,547)	\$ 1,252,538
Due to Other Funds	8,934,746	22,688,691	(23,460,564)	8,162,873
Due to Other Governments	<u>284,936,702</u>	<u>766,385,724</u>	<u>(791,655,083)</u>	<u>259,667,343</u>
Total Liabilities	\$ <u>295,333,030</u>	\$ <u>811,908,918</u>	\$ <u>(838,159,194)</u>	\$ <u>269,082,754</u>

Regional Income Tax Agency

Schedule of Revenues and Expenses – Budget and Actual (GAAP Basis)

For the Year Ended December 31, 2010

	<u>Original Budget</u>	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 21,394,830	\$ 21,394,830	\$ 17,655,016	\$ (3,739,814)
Interest Income	<u>500,000</u>	<u>500,000</u>	<u>198,066</u>	<u>(301,934)</u>
Total Revenues	<u>21,894,830</u>	<u>21,894,830</u>	<u>17,853,082</u>	<u>(4,041,748)</u>
Expenses:				
Personal Services	11,574,260	11,574,260	10,764,800	809,460
Other	<u>10,316,080</u>	<u>10,316,080</u>	<u>7,057,130</u>	<u>3,258,950</u>
Total Expenses	<u>21,890,340</u>	<u>21,890,340</u>	<u>17,821,930</u>	<u>4,068,410</u>
Net Income (Loss)	\$ <u>4,490</u>	\$ <u>4,490</u>	\$ <u>31,152</u>	\$ <u>26,662</u>

Note: Although not required by law, an annual operating budget is adopted for management purposes.

The accompanying notes are an integral part of this Schedule

Regional Income Tax Agency

Notes to Supplementary Information

December 31, 2010

Note 1: Budgetary Process

Although not required under the Ohio Revised Code, an annual operating budget, which lapses as of the end of the year, is adopted for management purposes. The budget is adopted for the enterprise fund on the same accounting basis used to reflect actual revenues and expenses. The Executive Director is authorized to expend the budget amounts; however, any change between the departments, line items or in the total amount budgeted for a particular fund requires the approval of the Board of Trustees of R.I.T.A.

Statistical Section

(Unaudited)

Statistical Section

This portion of the Agency's comprehensive annual financial report presents detailed information in a context for further understanding of the information in the financial statements, note disclosures and required supplementary information.

Financial Trends – This schedule contains trend information to assist the reader in understanding how the Agency has performed financially over time.

Revenues – These schedules contain information on the Agency's revenues.

Operating Information – These schedules contain information on Agency operations.

Debt Capacity – This schedule shows the Agency's Ratio of Debt.

Economic and Demographic Information – These schedules offer economic and demographic indicators for each municipality.

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

Regional Income Tax Agency

Changes in Net Assets – Last Seven Years

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Operating Revenues:							
Tax Collection Fees	\$ 16,465,159	\$ 16,107,677	\$ 14,194,871	\$ 12,469,945	\$ 11,462,953	\$ 11,645,263	\$ 12,249,244
Charges for Services and Other Revenues	<u>1,189,857</u>	<u>1,056,738</u>	<u>1,150,867</u>	<u>1,116,104</u>	<u>1,119,612</u>	<u>999,360</u>	<u>805,442</u>
Total Operating Revenues	<u>17,655,016</u>	<u>17,164,415</u>	<u>15,345,738</u>	<u>13,586,049</u>	<u>12,582,565</u>	<u>12,644,623</u>	<u>13,054,686</u>
Operating Expenses:							
Personal Services	10,764,800	10,462,590	9,571,278	9,110,476	8,627,597	8,208,534	8,729,464
Travel and Transportation	97,691	103,224	146,517	96,603	115,773	85,355	118,154
Office Rent and Maintenance	211,622	159,975	177,911	136,779	98,901	94,366	94,040
Equipment and Software Maintenance	555,162	466,584	626,042	522,178	640,165	616,605	653,344
Cost of Equipment Purchased For Members	59,752	51,645	48,190	178,886	150,146	86,498	368
Professional and Processing	2,332,163	2,098,061	2,086,816	2,227,898	1,799,750	1,488,940	1,441,458
Telephone and Utilities	279,554	227,042	270,164	189,233	165,493	190,713	215,945
Forms and Envelopes	353,206	481,068	328,118	343,119	312,327	306,546	173,307
Insurance	33,769	33,217	33,152	35,768	50,944	48,391	49,094
Miscellaneous Expenses	22,573	15,901	18,583	15,838	18,211	18,576	20,265
Material and Supplies	1,024,884	881,303	840,033	785,500	706,357	636,192	683,129
Depreciation and Amortization	<u>1,223,904</u>	<u>1,713,682</u>	<u>1,615,859</u>	<u>1,582,404</u>	<u>1,267,507</u>	<u>1,098,343</u>	<u>913,650</u>
Total Operating Expenses	<u>16,959,080</u>	<u>16,694,292</u>	<u>15,762,663</u>	<u>15,224,682</u>	<u>13,953,171</u>	<u>12,879,059</u>	<u>13,092,218</u>
Operating Income (Loss)	<u>695,936</u>	<u>470,123</u>	<u>(416,925)</u>	<u>(1,638,633)</u>	<u>(1,370,606)</u>	<u>(234,436)</u>	<u>(37,532)</u>
Non - Operating Revenues (Expenses):							
Interest Income	198,066	563,814	1,489,327	2,503,203	2,226,645	1,247,878	418,272
Interest Expense	(862,850)	(978,221)	(949,069)	(847,142)	(929,298)	(1,084,795)	(405,076)
Gain (Loss) on Disposal of Capital Assets	-	-	(62,134)	(52,417)	(26,734)	(16)	(712)
Total Non – Operating Revenues (Expenses)	<u>(664,784)</u>	<u>(414,407)</u>	<u>478,124</u>	<u>1,603,644</u>	<u>1,270,613</u>	<u>163,067</u>	<u>12,484</u>
Change in Net Assets	31,152	55,716	61,199	(34,989)	(99,993)	(71,369)	(25,048)
Net Assets, Beginning of Year	<u>133,007</u>	<u>77,291</u>	<u>16,092</u>	<u>51,081</u>	<u>151,074</u>	<u>222,443</u>	<u>247,491</u>
Net Assets, End of Year	<u>\$ 164,159</u>	<u>\$ 133,007</u>	<u>\$ 77,291</u>	<u>\$ 16,092</u>	<u>\$ 51,081</u>	<u>\$ 151,074</u>	<u>\$ 222,443</u>
Net Assets, End of Year:							
Invested in Capital Assets, net of Related Debt	\$ 1,935,170	\$ 2,158,100	\$ 1,315,395	\$ 214,859	\$ (61,107)	\$ 1,066,783	\$ 733,515
Restricted for:							
Debt Service	1,961,876	1,887,261	2,580,809	2,681,626	2,697,059	2,663,419	-
Capital Improvements	3,330,214	3,404,829	3,324,527	3,248,595	3,695,868	4,326,565	-
Unrestricted (Deficit)	<u>(7,063,101)</u>	<u>(7,317,183)</u>	<u>(7,143,440)</u>	<u>(6,128,988)</u>	<u>(6,280,739)</u>	<u>(7,905,693)</u>	<u>(511,072)</u>
Total Nets Assets	<u>\$ 164,159</u>	<u>\$ 133,007</u>	<u>\$ 77,291</u>	<u>\$ 16,092</u>	<u>\$ 51,081</u>	<u>\$ 151,074</u>	<u>\$ 222,443</u>

Note: The above schedule does not reflect 10 years of data. RITA began reporting in this format in 2004 and the detail for years prior to 2004 is not available

Regional Income Tax Agency

Revenue by Type – Last Ten Fiscal Years

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Tax Operating Revenues:										
Tax Collection Fees	\$ 16,465,159	\$ 16,107,677	\$ 14,194,871	\$ 12,469,945	\$ 11,462,953	\$ 11,645,263	\$ 12,249,244	\$ 11,884,291	\$ 10,481,831	\$ 7,074,998
Charges for Services and Other Services	<u>1,189,857</u>	<u>1,056,738</u>	<u>1,150,867</u>	<u>1,116,104</u>	<u>1,119,612</u>	<u>999,360</u>	<u>805,442</u>	<u>811,393</u>	<u>703,136</u>	<u>719,818</u>
Total Operating Revenues	17,655,016	17,164,415	15,345,738	13,586,049	12,582,565	12,644,623	13,054,686	12,695,684	11,184,967	7,794,816
Non-Operating Revenues:										
Interest Income	<u>198,066</u>	<u>563,814</u>	<u>1,489,327</u>	<u>2,503,203</u>	<u>2,226,645</u>	<u>1,247,878</u>	<u>418,272</u>	<u>403,644</u>	<u>694,655</u>	<u>1,644,822</u>
Total Revenues	\$ <u>17,853,082</u>	\$ <u>17,728,229</u>	\$ <u>16,835,065</u>	\$ <u>16,089,252</u>	\$ <u>14,809,210</u>	\$ <u>13,892,501</u>	\$ <u>13,472,958</u>	\$ <u>13,099,328</u>	\$ <u>11,879,622</u>	\$ <u>9,439,638</u>

SOURCE: R.I.T.A. accounting records

Regional Income Tax Agency

Table of Municipal Income Tax Receipts – Last Ten Fiscal Years

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Addyston (A)	\$ 398,083	\$ 387,616	\$ 432,052	\$ 122,581	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adelphia(A)	4,000	-	-	-	-	-	-	-	-	-
Andover (A)	490,848	416,511	-	-	-	-	-	-	-	-
Arlington Heights (A)	407,909	426,842	476,168	454,743	487,004	409,986	412,481	318,448	-	-
Ashville	906,241	841,422	674,674	457,929	422,599	364,087	367,236	293,038	284,838	285,831
Aurora	9,612,274	10,262,979	10,831,922	10,264,417	9,438,468	8,492,888	8,835,008	8,061,004	5,464,240	5,588,485
Avon	9,622,406	9,402,957	9,329,718	7,632,446	7,839,956	6,920,540	6,233,184	6,003,837	4,341,119	2,676,128
Avon Lake	7,794,706	7,667,458	8,671,502	9,925,389	9,098,148	6,951,301	7,244,001	6,731,715	6,703,170	6,615,760
Bay Village	4,637,545	4,534,840	5,024,372	4,676,236	4,697,748	4,394,909	4,189,782	4,305,547	4,062,576	4,097,083
Beachwood	16,707,946	18,123,201	20,676,640	19,992,495	18,854,122	16,777,363	16,105,554	15,614,794	15,446,406	15,616,185
Beachwood East Jedd	704,715	536,031	511,890	548,916	405,221	315,570	224,704	250,560	237,421	487,332
Beachwood West Jedd (C)	61,470	12,976	2,974	-	(708)	(3)	(305)	993	1,609	2,702
Beaverdam(A)	59,264	-	-	-	-	-	-	-	-	-
Bedford Heights	7,312,975	7,937,592	9,505,694	8,860,566	8,765,894	8,943,539	8,365,435	8,317,810	8,134,753	9,256,246
Bellevue (A)	3,297,841	3,072,738	3,575,243	113,494	-	-	-	-	-	-
Bentleyville	667,266	855,723	1,200,083	908,066	927,298	772,729	812,263	961,017	784,618	832,449
Berea	10,639,089	10,238,990	10,826,647	10,132,497	10,134,502	9,068,671	9,141,736	8,577,174	8,674,811	8,709,248
Bettsville (A)	120,666	125,682	68,221	37,341	-	-	-	-	-	-
Bexley	5,602,938	5,903,067	5,937,904	5,583,104	5,872,359	5,220,226	5,164,869	5,191,839	5,100,245	5,367,039
Boston Heights	1,096,289	687,775	601,868	589,454	561,237	472,769	402,130	376,473	352,660	356,147
Brady Lake (B)	-	-	-	-	-	72	10,452	13,257	13,602	16,226
Brecksville	13,835,355	13,331,290	14,195,670	13,924,442	13,767,440	12,790,541	12,521,243	11,521,261	11,484,762	12,388,352
Brimfield Tallmadge Jedd (A)	561,345	41,921	-	-	-	-	-	-	-	-
Broadview Heights	8,990,838	8,793,840	9,483,237	9,200,076	8,915,482	8,740,669	8,110,581	7,500,457	7,063,144	7,129,747
Brooklyn (A)	15,249,350	12,305,735	-	-	-	-	-	-	-	-
Brooklyn Heights	4,120,924	4,743,658	4,871,741	4,653,485	4,485,212	4,564,081	4,079,522	3,960,316	3,731,396	3,830,887
Campbell (A)	1,565,681	1,657,463	1,751,056	1,776,015	1,794,249	1,808,582	-	-	-	-
Cardington (A)	499,949	508,809	613,911	811,666	630,548	-	-	-	-	-
Cecil (A)	12,909	9,811	18,478	18,636	20,357	17,441	9,925	-	-	-
Cedarville (A)	474,004	474,059	514,659	455,212	432,185	442,950	388,123	368,248	-	-
Centerburg (A)	323,351	323,549	311,493	310,065	308,119	291,932	275,002	285,221	-	-
Chagrin Falls	2,573,586	2,539,016	2,640,942	2,815,866	2,695,863	2,541,099	2,394,881	2,371,750	2,328,445	2,461,744
Circleville	4,527,508	4,487,411	4,511,637	4,127,640	3,990,345	3,981,679	4,214,050	2,162,291	-	-
Clayton (A)	2,053,733	1,985,332	1,959,960	1,979,391	2,069,313	1,871,855	-	-	-	-
Clayton Jedd (A)	96,779	128,645	60,572	-	-	-	-	-	-	-
Commercial Point (A)	362,562	138,530	-	-	-	-	-	-	-	-
Corwin (A)	24,450	18,808	24,311	49,411	-	-	-	-	-	-
Cuyahoga Heights	6,865,064	6,539,445	8,498,242	7,702,160	7,811,398	7,703,930	7,645,256	7,297,331	5,222,740	6,144,117
East Cleveland	5,794,899	5,759,243	6,024,807	5,760,403	6,630,915	6,522,439	6,626,103	7,651,447	6,781,992	7,105,718
East Palestine (A)	834,061	819,740	859,912	966,785	284,237	-	-	-	-	-
Edison (A)	22,175	10,082	-	-	-	-	-	-	-	-
Elyria	19,687,522	18,793,511	21,399,712	21,079,521	22,110,092	20,360,722	20,479,169	19,086,332	18,403,641	20,300,452
Elyria Jedd (A)	415,714	436,403	425,628	430,641	399,754	428,760	458,426	95,304	-	-

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Receipts – Last Ten Fiscal Years (Continued)

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Fairborn (A)	\$ 11,106,661	\$ 10,920,748	\$ 11,115,903	\$ 3,326,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fairport Harbor (A)	722,882	653,133	701,480	650,875	687,089	679,233	582,802	555,214	-	-
Fairview Park	7,289,276	7,583,423	7,964,566	7,709,250	7,194,218	5,356,976	4,700,560	4,580,937	4,447,363	4,472,064
Fort Jennings (A)	79,918	71,917	85,680	77,558	75,931	74,437	74,464	76,279	39,528	-
Fredricktown (A)	380,941	449,416	194,244	-	-	-	-	-	-	-
Fremont (A)	7,878,102	6,993,652	7,363,124	7,622,709	7,702,960	7,791,146	-	-	-	-
Gahanna (A)	13,722,235	-	-	-	-	-	-	-	-	-
Galena	207,379	233,747	262,056	196,849	147,786	119,145	100,404	143,312	104,979	108,153
Galion (A)	3,851,456	3,958,415	4,239,250	4,099,739	3,275,523	1,260,750	-	-	-	-
Garfield Heights	9,186,378	9,284,011	10,803,430	10,330,255	10,117,919	9,265,224	8,935,455	8,905,885	8,734,770	8,785,379
Girard (A)	2,893,540	2,928,838	3,179,457	3,661,633	3,506,729	3,586,521	-	-	-	-
Glenwillow	1,974,859	1,655,628	1,709,052	1,487,678	1,319,673	1,444,332	1,171,614	1,267,408	1,144,899	922,770
Grafton (A)	1,188,743	1,229,819	1,322,121	1,380,268	69,938	-	-	-	-	-
Grandview Heights	4,546,135	4,727,725	5,874,678	5,401,497	4,652,001	3,140,619	2,739,117	3,342,406	3,232,081	3,593,972
Grove City (A)	17,547,181	15,903,687	16,768,701	17,175,520	16,790,862	15,257,975	5,629,606	-	-	-
Haskins (A)	200,321	168,991	178,024	162,852	173,998	142,756	122,570	-	-	-
Highland Heights	9,817,972	9,300,215	10,000,497	9,572,984	6,298,831	5,742,843	6,122,085	6,329,961	6,219,328	6,200,741
Hilliard (A)	16,428,671	15,868,061	16,430,602	7,205,662	-	-	-	-	-	-
Huber Heights (B)	10,800,782	12,201,045	-	-	-	-	-	-	-	-
Hudson	16,651,629	16,120,442	17,967,916	17,769,151	16,945,942	13,233,521	8,342,563	7,253,524	6,917,993	7,137,023
Hunting Valley (D)	(1)	1	(4)	(1,728)	(657)	(7,406)	(49,504)	3,914	417,013	383,540
Huron (A)	32,168	-	-	-	-	-	-	-	-	-
Independence	21,441,754	22,449,304	22,857,680	22,481,358	20,735,779	18,799,401	19,462,008	18,104,154	17,149,369	18,364,277
Jackson Center (A)	644,387	581,133	86,087	-	-	-	-	-	-	-
Jewett (A)	58,091	42,773	52,487	51,609	48,957	58,085	-	-	-	-
Johnstown (A)	1,354,215	214,055	-	-	-	-	-	-	-	-
Kent (A)	10,157,122	10,184,960	-	-	-	-	-	-	-	-
Kettlersville (A)	17,436	12,181	-	-	-	-	-	-	-	-
Killbuck (A)	71,581	-	-	-	-	-	-	-	-	-
Kirtland	2,917,751	2,949,901	3,062,235	2,933,794	2,862,367	2,793,146	2,544,784	2,386,087	2,622,354	2,033,147
LaGrange	804,083	744,960	779,859	770,532	626,433	675,677	554,952	605,677	587,792	751,022
Lakemore	468,375	616,163	733,312	809,186	787,664	836,136	785,565	738,092	697,626	701,644
Lakewood (B)	-	-	-	-	530,933	15,110,209	15,841,273	15,816,234	17,253,672	16,093,018
Lithopolis (A)	284,173	251,732	234,949	226,401	-	-	-	-	-	-
Lockbourne (A)	156,259	24,923	-	-	-	-	-	-	-	-
Lockland	2,243,446	2,132,054	2,217,651	2,052,008	1,959,199	1,579,100	1,622,558	1,752,266	1,822,553	1,780,473
Loveland (A)	2,920,271	-	-	-	-	-	-	-	-	-
Lyndhurst	6,179,446	5,885,599	5,968,276	5,926,812	5,714,252	5,891,114	5,506,114	7,386,453	5,341,645	5,564,293
Macedonia (A)	5,849,863	5,888,767	6,969,021	7,083,979	7,049,982	6,386,466	1,402,742	-	-	-
Macedonia Northfield Jedd(A)	264,549	199,465	319,963	491,953	158,519	144,576	20,495	-	-	-
Maineville (A)	270,480	234,574	225,750	237,789	263,414	212,019	163,204	75,990	7,492	-
Manchester (A)	143,000	40,240	-	-	-	-	-	-	-	-
Maple Heights	6,588,219	6,678,921	7,163,314	6,798,097	6,171,024	6,078,964	6,263,009	6,184,532	6,095,770	6,536,726
Martins Ferry (A)	1,230,425	1,185,366	1,249,129	1,197,181	1,103,246	1,052,582	1,028,954	1,027,803	643,079	-

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Receipts – Last Ten Fiscal Years (Continued)

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Marysville (B)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 582,523	\$ 6,215,610	\$ 5,981,792	\$ 5,770,975	\$ -
Mayfield Heights	11,160,549	10,228,297	11,748,347	11,820,973	11,376,971	9,986,391	10,312,568	9,298,122	8,598,234	8,677,150
Mayfield Village	11,085,562	9,461,334	9,646,213	9,845,110	10,166,314	9,682,595	8,727,426	7,670,679	7,600,490	6,902,239
McClure (A)	17,317	-	-	-	-	-	-	-	-	-
Mechanicsburg (A)	318,264	319,296	343,898	336,237	355,881	359,151	-	-	-	-
Melrose (A)	2,143	-	-	-	-	-	-	-	-	-
Mentor (A)	30,328,457	30,494,817	29,328,829	-	-	-	-	-	-	-
Metamora (A)	190,411	-	-	-	-	-	-	-	-	-
Middle Point (A)	67,807	-	-	-	-	-	-	-	-	-
Middleburg Heights	15,744,898	15,583,910	15,998,886	15,020,232	13,700,623	12,498,286	12,768,169	12,741,649	12,167,139	12,514,175
Middleport (A)	208,155	267,749	86,130	-	-	-	-	-	-	-
Milan	246,945	214,846	233,111	270,211	265,326	225,314	286,280	316,439	279,882	238,728
Milford (A)	2,443,307	2,618,967	2,482,244	2,597,157	-	-	-	-	-	-
Milford Jedd (A)	484,758	518,491	415,764	146,644	-	-	-	-	-	-
Milford Center	104,260	119,457	139,002	113,118	109,812	120,968	100,288	107,194	92,210	123,857
Mineral City (A)	967	-	-	-	-	-	-	-	-	-
Minerva Park (A)	289,827	283,474	274,093	235,128	260,183	142,535	-	-	-	-
Mingo Junction (A)	824,906	-	-	-	-	-	-	-	-	-
Mogadore	2,110,804	1,739,161	2,081,971	2,029,202	2,090,342	1,785,055	1,911,413	1,857,573	1,821,524	1,881,797
Moreland Hills	2,479,852	2,875,930	2,931,837	2,950,455	2,725,730	2,838,502	3,138,603	2,583,252	2,325,553	2,405,163
Mount Gilead (B)	-	-	-	-	-	118,768	730,270	735,100	762,999	848,532
Mount Sterling	445,675	546,906	534,311	549,172	567,711	550,859	518,129	605,070	640,415	660,489
New Albany	15,000,993	15,141,841	20,776,732	19,056,403	14,831,154	14,938,168	11,406,094	8,491,611	6,326,466	4,496,119
New Bloomington (A)	24,599	57,436	28,376	20,236	22,468	24,076	19,315	15,207	3,493	-
New Franklin (A)	836,498	813,646	879,926	-	-	-	-	-	-	-
New Richmond (A)	227,703	-	-	-	-	-	-	-	-	-
New Waterford (A)	115,112	109,855	120,446	153,079	24,962	-	-	-	-	-
Newburgh Heights	676,873	692,423	677,733	711,465	697,347	731,964	726,495	729,274	747,376	824,891
Newtown	1,235,944	1,223,120	1,230,699	1,066,115	1,066,024	908,331	891,131	1,011,215	860,111	1,081,732
North Lewisburg	194,200	199,185	217,038	194,077	188,909	196,673	196,699	190,163	189,864	193,246
North Olmsted	11,685,174	12,396,684	13,059,364	13,483,243	13,527,882	12,219,160	12,393,465	11,218,337	11,250,620	11,581,380
North Royalton	11,428,633	11,886,507	13,021,456	11,458,970	8,400,349	7,969,666	7,810,621	7,626,388	7,276,995	7,611,612
Oakwood Village	4,034,500	3,539,764	4,392,892	3,705,536	3,591,212	3,391,487	3,391,704	3,164,863	3,085,394	3,126,813
Oberlin (A)	5,318,568	5,402,859	4,553,411	5,250,292	4,856,333	4,527,435	4,953,423	4,548,877	3,401,503	-
Olmsted Falls	2,648,020	2,631,396	2,740,865	2,628,150	2,516,094	2,548,446	2,422,215	2,422,673	2,401,890	2,266,339
Orange	2,507,248	2,550,493	3,096,321	2,786,627	2,617,842	2,546,028	2,483,888	2,362,669	2,151,335	2,211,599
Orange Chagrin Highland										
Jedd	736,342	478,764	286,441	308,168	238,534	172,155	184,863	135,343	151,687	48,608
Ottawa	1,131,668	1,110,798	1,245,918	1,241,076	1,143,938	1,128,203	1,116,901	1,454,384	1,604,995	1,544,661
Oxford (A)	6,557,644	6,968,099	7,343,931	2,244,687	-	-	-	-	-	-
Pataskala (A)	710,702	-	-	-	-	-	-	-	-	-
Pepper Pike	4,065,538	3,993,134	4,193,726	4,011,870	4,018,878	4,000,337	3,825,487	3,660,415	3,402,408	3,712,518
Perry (A)	367,154	181,227	-	-	-	-	-	-	-	-
Perry Jedd (A)	102,438	197,315	-	-	-	-	-	-	-	-

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Receipts – Last Ten Fiscal Years (Continued)

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Piketon (A)	\$ 537,037	\$ 454,141	\$ 466,621	\$ 422,074	\$ 341,988	\$ 35,521	\$ -	\$ -	\$ -	\$ -
Plain City	970,857	929,252	1,056,733	970,646	878,815	874,202	860,028	831,993	762,515	601,232
Pleasant Hill (A)	152,035	197,452	-	-	-	-	-	-	-	-
Plymouth (A) (B)	-	-	-	153,530	170,352	145,029	128,992	127,921	133,322	29,733
Portage (A)	81,398	33,281	-	-	-	-	-	-	-	-
Powell	3,780,339	4,020,857	4,004,900	3,659,781	3,656,776	3,101,343	2,838,732	2,470,689	2,572,880	2,279,293
Powhatan Point (A)	252,251	208,841	177,021	184,979	214,469	-	-	-	-	-
Quincy (A)	8,634	-	-	-	-	-	-	-	-	-
Reminderville	1,356,251	1,172,455	1,250,840	1,127,030	1,106,036	1,005,113	953,890	900,024	764,907	670,310
Reminderville Twins Jedd (A)	2,337,415	2,246,287	2,959,841	3,063,510	2,742,410	2,814,108	2,752,743	1,562,914	-	-
Reynoldsburg	11,021,200	9,537,659	10,662,237	10,048,191	9,353,718	8,626,186	8,727,145	9,748,253	7,616,845	9,289,276
Reynoldsburg Entp Zone (A)	405	171	232	1,839	-	-	-	-	-	-
Richmond Heights	4,405,507	4,164,114	4,681,673	4,598,337	4,521,017	4,325,010	3,995,697	4,403,427	4,036,489	4,178,336
Richwood	436,933	498,220	482,298	453,724	436,738	385,138	312,812	195,136	173,120	163,110
Ridgeway (A)	32,438	31,005	29,702	31,911	30,762	24,753	25,433	14,498	40	-
Ripley (A)	246,883	238,428	48,049	-	-	-	-	-	-	-
Riverside	4,218,641	4,188,610	4,297,693	5,098,281	4,394,371	4,481,199	4,221,231	4,195,122	4,108,880	4,114,665
Rossford (A)	3,159,509	1,189,047	-	-	-	-	-	-	-	-
Sabina (A)	232,443	220,780	320,525	361,728	356,839	341,217	62,167	71,353	370,841	94,135
Saint Paris	259,245	204,175	263,265	264,625	250,423	236,637	236,891	228,372	224,699	228,198
Salineville	116,245	119,500	140,723	207,346	172,276	175,890	159,495	181,021	186,969	172,899
Sandusky (A)	6,562,845	6,802,279	7,456,699	7,160,947	7,169,082	7,058,309	6,857,865	7,224,771	-	-
Sardinia (A)	26,201	-	-	-	-	-	-	-	-	-
Seven Hills	4,458,307	4,786,750	5,100,866	4,676,467	4,391,546	4,157,764	4,353,566	4,358,167	4,164,748	4,274,161
Shaker Heights	19,885,897	19,637,761	21,116,021	19,374,591	19,910,669	19,808,975	17,303,875	24,202,995	18,775,824	18,979,360
Shawnee Hills	348,764	337,791	355,647	271,509	275,789	215,783	236,838	194,600	191,689	173,700
Sheffield Lake (A)	1,850,302	1,849,410	1,994,536	1,873,097	1,467,844	1,424,791	1,629,567	257,996	-	-
Sheffield Village	3,114,139	2,306,653	2,398,249	2,480,794	2,440,675	2,256,659	2,191,320	2,423,324	1,564,814	1,268,642
Sherwood (A)	62,530	72,274	71,368	76,328	85,544	60,932	20,156	-	-	-
Silver Lake	404,309	465,219	509,761	521,923	457,833	431,161	432,554	417,259	357,302	414,610
Silverton (A)	1,513,670	1,646,145	693,440	-	-	-	-	-	-	-
South Charleston (A)	385,544	403,893	4,278	-	-	-	-	-	-	-
South Euclid	8,267,893	8,258,516	8,382,216	8,615,603	6,782,298	5,561,115	5,333,268	5,730,073	5,718,510	5,736,905
South Solon	12,700	34,435	33,031	30,831	29,817	34,335	28,563	23,817	18,947	26,878
Stuebenville	8,679,141	8,599,746	8,716,248	9,014,749	8,615,422	8,166,069	8,011,866	8,605,455	8,376,878	7,695,389
Stratton (A)	1,120,399	1,592,638	516,590	-	-	-	-	-	-	-
Streetsboro	9,654,373	7,525,669	7,016,932	6,413,736	6,348,250	5,795,963	5,156,778	5,037,955	4,573,064	4,610,661
Strongsville	26,081,087	26,015,337	27,989,714	27,562,820	27,338,412	24,575,686	21,118,155	18,631,219	17,934,416	18,670,908
Sunbury	2,977,997	1,623,337	1,717,226	1,712,343	1,703,603	1,516,496	1,496,267	1,418,580	1,153,249	1,017,569
Swanton (A)	1,142,389	402,180	-	-	-	-	-	-	-	-
Tallmadge (A)	7,083,747	386,465	-	-	-	-	-	-	-	-
Thurston (A)	3,824	-	-	-	-	-	-	-	-	-
Tontogany (A)	66,499	61,922	61,428	66,505	15,710	-	-	-	-	-
Toronto	2,006,156	2,137,096	2,823,108	3,433,724	2,330,542	1,254,023	1,207,811	1,169,159	1,188,147	1,158,804

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Receipts – Last Ten Fiscal Years (Continued)

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Tremont (A)	\$ 23,318	\$ 421	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Twinsburg (A)	19,342,376	16,483,760	17,981,283	19,253,605	-	-	-	-	-	-
Uhrichsville (A)	1,182,276	1,245,216	1,314,634	1,336,742	330,682	-	-	-	-	-
University Heights	7,895,842	8,091,734	8,075,554	7,651,185	6,210,713	5,574,742	4,895,792	4,970,319	4,963,337	4,782,707
Upper Arlington	13,530,104	12,542,954	13,059,698	13,543,951	12,662,119	13,539,189	11,845,486	12,264,988	12,397,663	13,717,001
Urbancrest (A)	729,797	705,318	541,974	568,692	463,860	419,054	308,373	167,350	-	-
Valley View	9,162,693	7,910,227	8,276,309	8,104,406	7,859,314	8,369,946	8,059,175	8,265,868	7,814,541	8,155,098
Vermilion	1,278,770	1,134,478	1,298,281	1,141,889	1,199,940	1,194,264	1,163,213	1,152,282	1,211,700	1,143,966
Wakeman	162,795	147,506	144,092	133,741	136,052	125,533	140,268	118,592	114,497	132,938
Walton Hills	-	-	-	-	4,348,534	4,082,194	4,411,056	4,445,129	3,299,858	2,285,189
Waynesville (A)	81,120	-	-	-	-	-	-	-	-	-
Wellston (A)	1,210,510	1,087,414	1,159,056	1,199,514	994,647	764,180	735,874	762,909	651,175	239,894
Wellsville (A)	437,565	374,823	375,245	461,429	474,371	365,549	400,070	-	-	-
West Elkton (A)	19,122	30,264	28,215	24,879	16,805	-	-	-	-	-
Westlake	18,833,130	18,499,117	19,376,043	19,975,268	17,808,494	16,314,506	15,507,647	14,927,199	15,005,585	14,879,861
Weston (A)	214,194	219,153	255,213	258,752	-	-	-	-	-	-
Willoughby (A)	14,330,976	14,433,270	14,408,678	-	-	-	-	-	-	-
Willoughby Hills (A)	3,492,126	3,029,469	-	-	-	-	-	-	-	-
Willowick	2,179,692	2,272,385	2,346,671	2,342,022	2,290,847	2,292,818	2,119,653	2,212,622	2,133,356	2,166,869
Willshire (A)	41,557	42,086	57,654	21,614	-	-	-	-	-	-
Wintersville	796,147	860,362	840,576	853,200	784,297	707,250	708,392	693,369	665,614	609,902
Woodmere	1,893,836	1,745,239	1,797,157	1,633,843	1,658,698	1,607,405	1,642,328	1,464,661	1,313,201	1,511,487
Woodstock (A)	31,103	28,065	32,545	20,007	5,411	-	-	-	-	-
Worthington (A)	15,124,415	14,852,737	15,965,395	15,091,650	15,076,007	13,915,446	13,473,720	11,477,756	4,362,377	-
Yellow Springs (A)	1,260,633	1,233,282	1,429,126	1,364,192	1,264,926	1,262,798	1,433,848	1,340,900	-	-
Youngstown (A)	42,345,916	41,173,950	48,715,322	47,380,683	50,269,440	-	-	-	-	-
Youngstown Girard Jedd (A)	30,649	-	-	-	-	-	-	-	-	-
Totals	\$ <u>812,713,840</u>	\$ <u>763,440,889</u>	\$ <u>773,982,373</u>	\$ <u>685,779,704</u>	\$ <u>622,025,867</u>	\$ <u>541,375,463</u>	\$ <u>492,978,422</u>	\$ <u>471,667,088</u>	\$ <u>419,885,152</u>	\$ <u>411,035,925</u>

Note: Above amounts are the net collections for the period January 1 to December 31 of the respective years.

(A) Municipality joined the Regional Council of Governments during the year in which tax collections began. All years prior to joining are accordingly left blank.

(B) Municipality left the Regional Council of Governments during the year in which tax collections ended. All years subsequent are accordingly left blank.

(C) Taxable activity in area is under development.

(D) Municipality has eliminated income tax. The Agency has continued to administer prior period taxes as necessary.

Regional Income Tax Agency

Operating Expenses by Type – Last Ten Fiscal Years

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Tax Operating Expenses:										
Personal Services	\$ 10,764,800	\$ 10,462,590	\$ 9,571,278	\$ 9,110,476	\$ 8,627,597	\$ 8,208,534	\$ 8,729,464	\$ 8,023,512	\$ 7,234,950	\$ 5,708,292
Travel and Transportation	97,691	103,224	146,517	96,603	115,773	85,355	118,154	121,042	203,099	97,350
Office Rent and Maintenance	211,622	159,975	177,911	136,779	98,901	94,366	94,040	183,426	180,878	177,478
Equipment and Software Maintenance	555,162	466,584	626,042	522,178	640,165	616,605	653,344	452,651	519,390	284,099
Cost of Equipment Purchased For Members	59,752	51,645	48,190	178,886	150,146	86,498	368	5,139	9,957	9,384
Professional and Processing	2,332,163	2,098,061	2,086,816	2,227,898	1,799,750	1,488,940	1,441,458	1,599,172	1,097,635	1,190,505
Telephone and Utilities	279,554	227,042	270,164	189,233	165,493	190,713	215,945	225,034	202,227	207,163
Forms & Envelopes	353,206	481,068	328,118	343,119	312,327	306,546	173,307	323,914	429,642	467,687
Insurance	33,769	33,217	33,152	35,768	50,944	48,391	49,094	45,766	43,365	40,616
Miscellaneous Expenses	22,573	15,901	18,583	15,838	18,211	18,576	20,265	37,328	29,197	41,081
Material and Supplies	1,024,884	881,303	840,033	785,500	706,357	636,192	683,129	715,158	675,394	620,923
Depreciation and Amortization	<u>1,223,904</u>	<u>1,713,682</u>	<u>1,615,859</u>	<u>1,582,404</u>	<u>1,267,507</u>	<u>1,098,343</u>	<u>913,650</u>	<u>936,347</u>	<u>768,132</u>	<u>486,038</u>
Total Operating Expenses	16,959,080	16,694,292	15,762,663	15,224,682	13,953,171	12,879,059	13,092,218	12,668,489	11,393,866	9,330,616
Non-Operating Expense:										
Net Interest Expense	<u>862,850</u>	<u>978,221</u>	<u>949,069</u>	<u>847,142</u>	<u>929,298</u>	<u>1,084,795</u>	<u>405,076</u>	<u>428,755</u>	<u>486,366</u>	<u>134,840</u>
Total Expenses	\$ <u>17,821,930</u>	\$ <u>17,672,513</u>	\$ <u>16,711,732</u>	\$ <u>16,071,824</u>	\$ <u>14,882,469</u>	\$ <u>13,963,854</u>	\$ <u>13,497,294</u>	\$ <u>13,097,244</u>	\$ <u>11,880,232</u>	\$ <u>9,465,456</u>

SOURCE: R.I.T.A. accounting records

Regional Income Tax Agency

Operating Indicators – Last Ten Fiscal Years

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Number of cities	191	173	156	138	128	118	110	104	97	89
Average Net Cost of Collections Percentage	2.03%	2.11%	1.83%	1.82%	1.84%	2.16%	2.49%	2.52%	2.50%	1.72%
Net distributions (A)	\$ <u>768,838,625</u>	\$ <u>720,269,360</u>	\$ <u>724,227,964</u>	\$ <u>638,401,681</u>	\$ <u>583,585,191</u>	\$ <u>521,470,923</u>	\$ <u>465,097,577</u>	\$ <u>453,876,568</u>	\$ <u>410,411,220</u>	\$ <u>403,337,929</u>
Number of employees (B)	151	147	142	131	128	129	136	132	130	116

Notes:

(A) Represents the distributions to the cities during the respective years on a cash basis; net of retainer and adjustments.

(B) Represents the number of full-time employees at December 31st.

Regional Income Tax Agency

Membership as of December 31, 2010 Table of Census Data

	<u>2010 Population</u>	<u>Calendar Year 2000 Per capita Income</u>
<u>Adams</u>		
Manchester	2,023	\$ 13,535
<u>Allen County</u>		
Beaverdam	382	14,750
<u>Ashtabula</u>		
Andover	1,145	14,702
<u>Belmont County</u>		
Martins Ferry	6,915	16,672
Powhatan Point	1,592	14,570
<u>Brown County</u>		
Ripley	1,750	15,268
Sardinia	980	12,334
<u>Butler County</u>		
Oxford	21,371	12,165
<u>Champaign County</u>		
Mechanicsburg	1,644	16,685
North Lewisburg	1,490	18,461
St. Paris	2,089	16,811
Woodstock	305	24,633
<u>Clark County</u>		
South Charleston	1,693	16,940
Tremont City	375	19,139
<u>Clermont County</u>		
Milford	6,709	22,529
<u>Clinton County</u>		
Sabina	2,564	16,481
<u>Columbiana County</u>		
East Palestine	4,721	16,243
New Waterford	1,238	16,239
Salineville	1,311	13,895
Wellsville	3,541	14,335
<u>Crawford County</u>		
Galion	10,512	16,113
<u>Cuyahoga County</u>		
Bay Village	15,651	35,318
Beachwood	11,953	40,509

Continued

Regional Income Tax Agency

Membership as of December 31, 2010 Table of Census Data (continued)

	<u>2010 Population</u>	<u>Calendar Year 2000 Per capita Income</u>
<u>Cuyahoga County (continued)</u>		
Bedford Heights	10,751	\$ 21,791
Bentleyville	864	72,392
Berea	19,093	21,647
Brecksville	13,656	37,838
Broadview Heights	19,400	29,440
Brooklyn	11,169	21,127
Brooklyn Heights	1,543	27,012
Chagrin Falls	4,113	42,885
Cuyahoga Heights	638	21,446
East Cleveland	17,843	12,602
Fairview Park	16,826	27,662
Garfield Heights	28,849	18,988
Glenwillow	923	19,942
Highland Heights	8,345	31,184
Hunting Valley	706	144,281
Independence	7,133	26,447
Lyndhurst	14,001	28,206
Maple Heights	23,138	18,676
Mayfield Heights	19,155	24,392
Mayfield Village	3,460	36,360
Middleburg Heights	15,946	25,201
Moreland Hills	3,320	72,001
Newburgh Heights	2,167	18,636
North Olmsted	32,718	24,329
North Royalton	30,444	26,610
Oakwood Village	3,667	15,273
Olmsted Falls	9,024	25,716
Orange	3,323	46,296
Pepper Pike	5,979	71,255
Richmond Heights	10,546	25,738
Seven Hills	11,804	25,014
Shaker Heights	28,448	41,354
South Euclid	22,295	22,383
Strongsville	44,750	29,722
University Heights	13,539	26,949
Valley View	2,034	26,560
Westlake	32,729	37,142
Woodmere	884	22,703
<u>Clermont County</u>		
New Richmond	2,582	16,774
<u>Defiance County</u>		
Sherwood	827	16,212

Continued

Regional Income Tax Agency

Membership as of December 31, 2010 Table of Census Data (continued)

	2010 <u>Population</u>	Calendar Year 2000 Per capita <u>Income</u>
<u>Delaware County</u>		
Galena	653	\$ 20,163
Powell	11,500	46,257
Shawnee Hills	681	25,266
Sunbury	4,389	18,861
<u>Erie County</u>		
Huron	7,149	24,942
Milan	1,367	23,143
Sandusky	25,793	18,111
Vermilion	10,594	23,635
<u>Fairfield County</u>		
Lithopolis	1,106	19,442
Thurston	604	14,381
<u>Franklin County</u>		
Bexley	13,057	37,375
Gahanna	33,248	29,040
Grandview Heights	6,536	27,495
Grove City	35,575	22,305
Hilliard	28,435	28,496
Lockbourne	237	14,802
Minerva Park	1,272	29,629
New Albany	7,724	62,131
Reynoldsburg	35,893	23,388
Upper Arlington	33,771	42,025
Urbancrest	960	10,003
Worthington	13,575	34,495
<u>Fulton County</u>		
Metamora	627	16,387
Swanton	3,690	20,160
<u>Greene County</u>		
Cedarville	4,019	9,499
Fairborn	32,352	18,662
Yellow Springs	3,487	27,062
<u>Hamilton County</u>		
Addyston	938	13,266
Arlington Heights	745	17,683
Lockland	3,449	15,661
Loveland	12,081	25,920
Newtown	2,672	32,590
Silverton	4,788	18,971

Continued

Regional Income Tax Agency

Membership as of December 31, 2010 Table of Census Data (continued)

	<u>2010 Population</u>	<u>Calendar Year 2000 Per capita Income</u>
<u>Hardin County</u>		
Ridgeway	338	\$ 18,537
<u>Harrison County</u>		
Jewett	692	12,158
<u>Henry County</u>		
McClure	725	16,433
<u>Holmes County</u>		
Killbuck	817	15,510
<u>Huron County</u>		
Plymouth	1,798	15,474
Wakeman	1,047	18,559
<u>Jackson County</u>		
Wellston	5,663	13,476
<u>Jefferson County</u>		
Mingo Junction	3,454	16,062
Steubenville	18,659	17,830
Stratton	294	16,966
Toronto	5,091	15,761
Wintersville	3,924	18,941
<u>Knox County</u>		
Centerburg	1,773	16,764
Fredericktown	2,493	19,138
<u>Lake County</u>		
Fairport Harbor	3,109	20,722
Kirtland	6,866	32,148
Mentor	47,159	24,592
Perry	1,663	22,078
Willoughby	22,268	23,653
Willoughby Hills	9,485	26,688
Willowick	14,171	22,053
<u>Licking County</u>		
Johnstown	4,632	19,777
Pataskala	14,962	23,099
<u>Logan County</u>		
Quincy	706	14,808

Continued

Regional Income Tax Agency

Membership as of December 31, 2010 Table of Census Data (continued)

	<u>2010 Population</u>	<u>Calendar Year 2000 Per capita Income</u>
<u>Lorain County</u>		
Avon	21,193	\$ 28,334
Avon Lake	22,581	32,336
Elyria	54,533	19,344
Grafton	2,634	19,584
LaGrange	2,103	19,465
Oberlin	8,286	20,704
Sheffield Lake	9,137	20,219
Sheffield Village	3,982	25,218
<u>Marion County</u>		
New Bloomington	515	13,707
<u>Madison County</u>		
Mount Sterling	1,782	16,138
Plain City	4,225	20,815
South Solon	355	15,152
<u>Mahoning County</u>		
Campbell	8,235	17,981
Youngstown	66,982	13,293
<u>Meigs County</u>		
Middleport	2,530	13,138
<u>Miami County</u>		
Pleasant Hill	1,200	18,477
<u>Montgomery County</u>		
Clayton	13,209	26,569
Huber Heights	36,953	20,951
Riverside	25,201	18,702
<u>Morrow County</u>		
Cardington	2,047	14,057
Edison	437	15,722
Mount Gilead	3,555	19,064
<u>Paulding County</u>		
Cecil	188	12,687
Melrose	275	13,484
<u>Pickaway County</u>		
Ashville	4,097	16,645
Circleville	13,314	17,220
Commercial Point	1,582	21,964

Continued

Regional Income Tax Agency

Membership as of December 31, 2010 Table of Census Data (continued)

	<u>2010 Population</u>	<u>Calendar Year 2000 Per capita Income</u>
<u>Pike County</u>		
Piketon	2,181	\$ 11,599
<u>Portage County</u>		
Aurora	15,548	35,537
Brady Lake	501	19,357
Kent	28,904	15,015
Streetsboro	16,028	21,764
<u>Preble County</u>		
West Elkton	197	16,676
<u>Putnam County</u>		
Fort Jennings	485	20,169
Ottawa	4,460	22,476
<u>Ross County</u>		
Adelphi	380	14,657
<u>Seneca County</u>		
Bettsville	661	15,933
<u>Sandusky County</u>		
Bellevue	8,202	18,932
Fremont	16,734	16,014
<u>Shelby County</u>		
Jackson Center	1,462	17,755
Kettlersville	179	17,167
<u>Summit County</u>		
Boston Heights	1,300	36,960
Hudson	22,262	40,915
Lakemore	3,068	14,837
New Franklin	14,227	23,231
Macedonia	11,188	27,739
Mogadore	3,853	20,965
Reminderville	3,404	24,477
Silver Lake	2,519	35,614
Tallmadge	17,537	27,329
Twinsburg	18,795	27,708
<u>Trumbull County</u>		
Girard	9,958	17,077
<u>Tuscarawas County</u>		
Mineral City	727	13,498
Uhrichsville	5,413	13,144

Continued

Regional Income Tax Agency

Membership as of December 31, 2010 Table of Census Data (continued)

	<u>2010 Population</u>	<u>Calendar Year 2000 Per capita Income</u>
<u>Union County</u>		
Marysville	18,394	\$ 19,127
Milford Center	792	18,346
Richwood	2,229	16,799
<u>Van Wert County</u>		
Middle Point	576	15,278
Willshire	397	18,425
<u>Warren County</u>		
Corwin	421	18,414
Maineville	975	24,054
Waynesville	2,834	24,539
<u>Wood County</u>		
Haskins	1,188	17,696
Portage	438	15,698
Rossford	6,293	25,119
Tontogany	367	17,578
Weston	1,590	16,260

Source: Per Capita Income
Bureau of the Census; Census 2000 Social, Economic and Housing Profiles, Table DP-3 Profile of Selected Economic Characteristics

Population
U.S. Census Bureau, Census 2010

Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Addyston	Tax Rate	1.00%	1.00%	1.00%	1.00%	-	-	-	-	-	-
	Tax Credit	100	100	100	100	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Adelphi	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	-	-	-	-	-	-	-	-	-	-
Andover	Tax Rate	1.00	1.50	-	-	-	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.50	-	-	-	-	-	-	-	-
Arlington Heights	Tax Rate	2.10	2.10	2.10	2.10	2.10%	2.10%	2.10%	2.10%	-	-
	Tax Credit	100	100	100	100	100	100	100	100	-	-
	Credit Limit	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	-	-
Ashville	Tax Rate	1.00	1.00	1.00	0.50	0.50	0.50	0.50	0.50	0.50%	0.50%
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Aurora	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00
	Tax Credit	100	100	100	100	100	100	100	100	25	50
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00
Avon	Tax Rate	1.75	1.75	1.75	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.50	1.50	1.50	1.25	1.25	1.25	1.25	1.25	1.25	1.00
Avon Lake	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Bay Village	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Beachwood	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Beachwood East Jedd	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Beachwood West Jedd	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Beaverdam	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	100	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	-	-	-	-	-	-	-	-	-
Bedford Heights	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Bellevue	Tax Rate	1.50%	1.50%	1.50%	1.50%	-	-	-	-	-	-
	Tax Credit	100	100	100	100	-	-	-	-	-	-
	Credit Limit	1.50	1.50	1.50	1.50	-	-	-	-	-	-
Bentleyville	Tax Rate	1.00	1.00	1.00	1.00	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	Tax Credit	25	25	25	25	25	25	25	25	25	25
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Berea	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Bettsville	Tax Rate	1.00	1.00	1.00	1.00	-	-	-	-	-	-
	Tax Credit	-	-	-	100	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Bexley	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	80	80	80	80	80	80	80	80	80	80
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Boston Heights	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	1.50	1.50	1.50	1.50
Brady Lake	Tax Rate	-	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	-	-	-	-	100	100	100	100	100	100
	Credit Limit	-	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00
Brecksville	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Brimfield / Tallmadge Jedd	Tax Rate	0.75	0.75	-	-	-	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	0.75	0.75	-	-	-	-	-	-	-	-
Broadview Heights	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	75	75	75	75	75	75	75	75	75	75
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Brooklyn	Tax Rate	2.50	2.50	-	-	-	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	2.50	2.50	-	-	-	-	-	-	-	-
Brooklyn Heights	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Campbell	Tax Rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	-	-	-	-
	Tax Credit	100	100	100	100	100	100	-	-	-	-
	Credit Limit	2.50	2.50	2.50	2.50	2.50	2.50	-	-	-	-
Cardington	Tax Rate	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
	Tax Credit	100	100	100	100	100	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Cecil	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00%	-	-	-
	Tax Credit	50	50	50	50	50	50	100	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
Cedarville	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00%	-	-
	Tax Credit	100	100	100	100	100	100	100	100	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Centerburg	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
	Tax Credit	50	50	50	50	50	50	50	50	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Chagrin Falls	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50%	1.50%
	Tax Credit	75	75	75	75	75	75	75	75	75	75
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Circleville	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-
	Tax Credit	50	50	50	75	100	100	100	100	-	-
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-
Clayton	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-	-
	Tax Credit	100	100	100	100	100	100	100	-	-	-
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-	-
Clayton Jedd	Tax Rate	1.50	1.50	1.50	-	-	-	-	-	-	-
Commercial Point	Tax Rate	1.00	1.00	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	-	-	-	-	-	-	-	-
Corwin	Tax Rate	0.50	0.50	0.50	0.50	-	-	-	-	-	-
	Tax Credit	100	100	100	100	-	-	-	-	-	-
	Credit Limit	0.50	0.50	0.50	0.50	-	-	-	-	-	-
Cuyahoga Heights	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.50/2.00	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.50/2.00	1.50
East Cleveland	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
East											
Palestine	Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Edison	Tax Rate	0.50	0.50	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	0.50	0.50	-	-	-	-	-	-	-	-
Elyria	Tax Rate	1.75	1.75	1.75	1.75	1.75	1.75%	1.75%	1.75%	1.75%	1.75%
	Tax Credit	100	100	100	100	100	100	100/50	100	100	100
	Credit Limit	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
Elyria Jedd	Tax Rate	1.75	1.75	1.75	1.75	2.00	2.00	1.75	1.75	-	-
Fairborn	Tax Rate	1.50	1.50	1.50	1.50	-	-	-	-	-	-
	Tax Credit	100	100	100	100	-	-	-	-	-	-
	Credit Limit	1.50	1.50	1.50	1.50	-	-	-	-	-	-
Fairport											
Harbor	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-
	Tax Credit	100	100	100	100	100	100	100	100	-	-
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-
Fairview											
Park	Tax Rate	2.00	2.00	2.00	2.00	1.875	1.875	1.50	1.50	1.50	1.50
	Tax Credit	75	75	75	75	75	75	75	75	75	75
	Credit Limit	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Fort											
Jennings	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
	Tax Credit	100	100	100	100	100	100	100	100	100	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
Fredricktown	Tax Rate	1.00	1.00	1.00	-	-	-	-	-	-	-
	Tax Credit	100	100	100	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	-	-	-	-	-	-	-
Fremont	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	-	-	-	-
	Tax Credit	100	100	100	100	100	100	-	-	-	-
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	-	-	-	-
Gahanna	Tax Rate	1.50	-	-	-	-	-	-	-	-	-
	Tax Credit	83.00	-	-	-	-	-	-	-	-	-
	Credit Limit	1.50	-	-	-	-	-	-	-	-	-
Galena	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Galion	Tax Rate	2.00	2.00	2.00	2.00	1.75	1.50	-	-	-	-
	Tax Credit	100	100	100	100	100	100	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Garfield											
Heights	Tax Rate	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Girard	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	-	-
	Tax Credit	100	100	100	100	100	100	-	-	-	-
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-	-
Glenwillow	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Grafton	Tax Rate	1.50	1.50	1.50	1.50	1.50	-	-	-	-	-
	Tax Credit	100	100	100	100	100	-	-	-	-	-
	Credit Limit	1.50	1.50	1.50	1.50	1.50	-	-	-	-	-
Grandview											
Heights	Tax Rate	2.25	2.25	2.50	2.50	2.25	2.25	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.25	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Grove City	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-
	Tax Credit	100	100	100	100	100	100	100	-	-	-
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-
Haskins	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
	Tax Credit	50	50	50	50	50	50	50	50	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Highland											
Heights	Tax Rate	2.00	2.00	2.00	2.00	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	1.50	1.50	1.50	1.50	1.50	1.50
Hilliard	Tax Rate	2.00	2.00	2.00	2.00	-	-	-	-	-	-
	Tax Credit	100	100	100	100	-	-	-	-	-	-
	Credit Limit	2.00	2.00	2.00	2.00	-	-	-	-	-	-
Huber											
Heights	Tax Rate	2.00	2.00	-	-	-	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	2.00	2.00	-	-	-	-	-	-	-	-
Hudson	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00	1.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00	1.00
Hunting											
Valley	Tax Rate	-	-	-	-	-	-	-	0.75	0.75	0.75
	Tax Credit	-	-	-	-	-	-	-	75	75	75
	Credit Limit	-	-	-	-	-	-	-	0.75	0.75	0.75

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Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Huron	Tax Rate	1.00%	-	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	-	-	-	-	-	-	-	-	-	-
Independence	Tax Rate	2.00	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Jackson Center	Tax Rate	1.50	1.50	1.50	-	-	-	-	-	-	-
	Tax Credit	100	100	100	-	-	-	-	-	-	-
	Credit Limit	1.50	1.50	1.50	-	-	-	-	-	-	-
Jewett	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-
	Tax Credit	100	100	100	100	100	100	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-
Johnstown	Tax Rate	1.00	1.00	-	-	-	-	-	-	-	-
	Tax Credit	50	50	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	-	-	-	-	-	-	-	-
Kent	Tax Rate	2.00	2.00	-	-	-	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	2.00	2.00	-	-	-	-	-	-	-	-
Kettlersville	Tax Rate	1.00	1.00	-	-	-	-	-	-	-	-
	Tax Credit	50	50	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	-	-	-	-	-	-	-	-
Killbuck	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	100	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	-	-	-	-	-	-	-	-	-
Kirtland	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00
	Tax Credit	100	100	100	100	100	100	100	25	25	25
	Credit Limit	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.00	1.00	1.00
LaGrange	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Lakemore	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Lakewood	Tax Rate	-	-	-	-	-	1.50	1.50	1.50	1.50	1.50
	Tax Credit	-	-	-	-	-	50	50	50	50	50
	Credit Limit	-	-	-	-	-	1.00	1.00	1.00	1.00	1.00
Lithopolis	Tax Rate	1.00	1.00	1.00	1.00	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Lockbourne	Tax Rate	1.00	1.00	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	-	-	-	-	-	-	-	-

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Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Lockland	Tax Rate	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
Loveland	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	100	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	-	-	-	-	-	-	-	-	-
Lyndhurst	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	50	50	50	50	50	50	50	50	50	50
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Macedonia	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-
	Tax Credit	100	100	100	100	100	100	100	-	-	-
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-
Macedonia/ Northfield											
Jedd	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-
Maineville	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
	Tax Credit	50	50	50	50	50	50	50	50	50	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
Maple Heights	Tax Rate	2.50	2.50	2.50	2.419	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	96.7	80	80	80	80	80	80
	Credit Limit	2.50	2.50	2.50	2.419	2.00	2.00	2.00	2.00	2.00	2.00
Manchester	Tax Rate	1.00	1.00	-	-	-	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	-	-	-	-	-	-	-	-
Martins Ferry	Tax Rate	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	-
	Tax Credit	100	100	100	100	100	100	100	100	100	-
	Credit Limit	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	-
Marysville	Tax Rate	-	-	-	-	-	-	1.00	1.00	1.00	-
	Tax Credit	-	-	-	-	-	-	50	50	50	-
	Credit Limit	-	-	-	-	-	-	1.00	1.00	1.00	-
Mayfield Heights	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	50	50	50	50	50	50	50	50	50	50
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mayfield Village	Tax Rate	2.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
McClure	Tax Rate	1.00%	-	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	-	-	-	-	-	-	-	-	-	-
Mechanics- burg	Tax Rate	1.00	1.00%	1.00%	1.00%	1.00%	1.00%	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-
Melrose	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	-	-	-	-	-	-	-	-	-	-
Mentor	Tax Rate	2.00	2.00	2.00	-	-	-	-	-	-	-
	Tax Credit	100	100	100	-	-	-	-	-	-	-
	Credit Limit	2.00	2.00	2.00	-	-	-	-	-	-	-
Metamora	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	50	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	-	-	-	-	-	-	-	-	-
Middleburg Heights	Tax Rate	2.00	2.00	2.00	1.75	1.75	1.75	1.75%	1.75%	1.75%	1.75%
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.75
Middle Point	Tax Rate	1.50	-	-	-	-	-	-	-	-	-
	Tax Credit	100	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	-	-	-	-	-	-	-	-	-
Middleport	Tax Rate	1.00	1.00	1.00	-	-	-	-	-	-	-
	Tax Credit	100	100	100	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	-	-	-	-	-	-	-
Milan	Tax Rate	1.00	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Milford	Tax Rate	1.00	1.00	1.00	1.00	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Milford Jedd	Tax Rate	1.00	1.00	1.00	1.00	-	-	-	-	-	-
	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	50	50	50	50	50	50	50	50	50	50
Milford Center	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	50	50	50	50	50	50	50	50	50	50
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mineral City	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	100	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	-	-	-	-	-	-	-	-	-
Minerva Park	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-
	Tax Credit	50	50	50	50	50	50	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-

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Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Mingo											
Junction	Tax Rate	2.00%	-	-	-	-	-	-	-	-	-
	Tax Credit	100	-	-	-	-	-	-	-	-	-
	Credit Limit	2.00	-	-	-	-	-	-	-	-	-
Mogadore	Tax Rate	2.25	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.25	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Moreland											
Hills	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mount											
Gilead	Tax Rate	-	-	-	-	-	-	-	1.00	1.00	1.00
	Tax Credit	-	-	-	-	-	-	-	100	100	100
	Credit Limit	-	-	-	-	-	-	-	1.00	1.00	1.00
Mount											
Sterling	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
New Albany	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00
	Tax Credit	100	100	100	100	100	100	100	100	100	50
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00
New											
Bloomington	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
	Tax Credit	50	50	50	50	50	50	50	50	50	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
New Franklin	Tax Rate	1.00	1.00	1.00	-	-	-	-	-	-	-
	Tax Credit	100	100	100	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	-	-	-	-	-	-	-
New											
Richmond	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	50	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	-	-	-	-	-	-	-	-	-
New											
Waterford	Tax Rate	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
	Tax Credit	50	50	50	50	50	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Newburgh											
Heights	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	60	60	60	60	60	60	60	60	60	60
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

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Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Newtown	Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
North Lewisburg	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	50	50	50	50	50	50	50	50	50	50
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
North Olmsted	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
North Royalton	Tax Rate	2.00	2.00	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	100	100	100	100	25	25	25	25	25	25
	Credit Limit	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00
Oakwood Village	Tax Rate	2.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Oberlin	Tax Rate	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	-
	Tax Credit	100	100	100	100	100	100	100	100	100	-
	Credit Limit	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	-
Olmsted Falls	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	50	50	50	50	50	50	50	50	50	50
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Orange	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	60	60	60	60	60	60	60	60	60	60
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Orange Chagrin Highland Jedd	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00	1.00	1.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
Ottawa	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Rate	1.75	1.75	1.75	1.75	-	-	-	-	-	-
	Tax Credit	100	100	100	100	-	-	-	-	-	-
Oxford	Credit Limit	1.75	1.75	1.75	1.75	-	-	-	-	-	-
	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
Pataskala	Credit Limit	-	-	-	-	-	-	-	-	-	-

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Pepper Pike	Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	Tax Credit	50	50	50	50	50	50	50	50	50	50
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Perry	Tax Rate	1.00	1.00	-	-	-	-	-	-	-	-
	Tax Credit	-	100	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	-	-	-	-	-	-	-	-
Perry Jedd	Tax Rate	1.00	1.00	-	-	-	-	-	-	-	-
	Tax Rate	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
	Tax Credit	50	50	50	50	50	-	-	-	-	-
Piketon	Tax Rate	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
	Tax Credit	50	50	50	50	50	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Plain City	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Pleasant Hill	Tax Rate	0.75	0.75	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	-	-	-	-	-	-	-	-	-	-
Plymouth	Tax Rate	-	-	-	-	0.50	0.50	0.50	0.50	0.50	0.50
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	-	-	-	-	0.50	0.50	0.50	0.50	0.50	0.50
Portage	Tax Rate	1.00	1.00	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	-	-	-	-	-	-	-	-
Powell	Tax Rate	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Powhatan Point	Tax Rate	0.75	0.75	0.75	0.75	0.75	-	-	-	-	-
	Tax Credit	100	100	100	100	100	-	-	-	-	-
	Credit Limit	0.75	0.75	0.75	0.75	0.75	-	-	-	-	-
Quincy	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	-	-	-	-	-	-	-	-	-	-
Reminderville	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Reminderville/ Twinsburg Jedd	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-

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Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Reynoldsburg	Tax Rate	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Reynoldsburg Entp Zone	Tax Rate	1.50	1.50	1.50	-	-	-	-	-	-	-
Richmond Heights	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Richwood	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.50	0.50	0.50
	Tax Credit	-	-	-	-	-	-	-	25	25	25
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Ridgeway	Tax Rate	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	-
Ripley	Tax Rate	1.00	1.00	1.00	-	-	-	-	-	-	-
	Tax Credit	100	100	100	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	-	-	-	-	-	-	-
Riverside	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Rossford	Tax Rate	2.25	2.25	-	-	-	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	2.25	2.25	-	-	-	-	-	-	-	-
Sabina	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	0/0.50	1.00	1.00	-
	Tax Credit	100	100	100	100	100	100	-	50/0	50	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	0.50	1.00/0	1.00	-
Saint Paris	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Salineville	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	23	23	23	50	50	50	50	50	50	50
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Sandusky	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
	Tax Credit	-	-	-	-	-	50	50	50	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Sardinia	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	-	-	-	-	-	-	-	-	-	-
Seven Hills	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10

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Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Shaker											
Heights	Tax Rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%
	Tax Credit	50	50	50	50	50	50	50	50	50	50
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Shawnee Hills	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
Sheffield Lake	Tax Rate	1.50	1.50	1.50	1.50	1.25/1.50	1.25	1.25	1.25	-	-
	Tax Credit	50	50	50	50	50	50	50	50	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Sheffield Village	Tax Rate	2.00	2.00	1.50	1.50	1.50	1.50	1.50	1.50	1.00/1.50	1.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	1.50	1.50	1.50	1.50	1.50	1.50	1.00/1.50	1.00
Sherwood	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
	Tax Credit	100	100	100	100	100	100	100	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
Silver Lake	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Silverton	Tax Rate	1.25	1.25	1.25	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.25	1.25	1.25	-	-	-	-	-	-	-
South Charleston	Tax Rate	1.00	1.00	1.00	-	-	-	-	-	-	-
	Tax Credit	100	100	100	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	-	-	-	-	-	-	-
South Euclid	Tax Rate	2.00	2.00	2.00	2.00	2.00	1.50	1.50	1.50	1.50	1.50
	Tax Credit	75	75	75	75	75	75	75	75	75	75
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
South Solon	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Steubenville	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Stratton	Tax Rate	1.00	1.00	1.00	-	-	-	-	-	-	-
	Tax Credit	100	100	100	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	-	-	-	-	-	-	-
Streetsboro	Tax Rate	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

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Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Strongsville	Tax Rate	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Tax Credit	75	75	75	75	75	75	100/75	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Sunbury	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	-	-	-	-	-	-	-	-	50	50
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Swanton	Tax Rate	1.25	1.25	-	-	-	-	-	-	-	-
	Tax Credit	50	50	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	-	-	-	-	-	-	-	-
Tallmadge	Tax Rate	2.00	2.00	-	-	-	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	2.00	2.00	-	-	-	-	-	-	-	-
Thurston	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	-	-	-	-	-	-	-	-	-	-
Tontogany	Tax Rate	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
	Tax Credit	100	100	100	100	100	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Toronto	Tax Rate	2.00	2.00	2.00	2.00	2.00	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	1.50	1.50	1.50	1.50	1.50
Tremont City	Tax Rate	1.00	1.00	-	-	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	-	-	-	-	-	-	-	-
Twinsburg	Tax Rate	2.25	2.00	2.00	2.00	-	-	-	-	-	-
	Tax Credit	100	100	100	100	-	-	-	-	-	-
	Credit Limit	2.25	2.00	2.00	2.00	-	-	-	-	-	-
Uhrichsville	Tax Rate	1.75	1.75	1.75	1.75	1.75	-	-	-	-	-
	Tax Credit	100	100	100	100	100	-	-	-	-	-
	Credit Limit	1.75	1.75	1.75	1.75	1.75	-	-	-	-	-
University Heights	Tax Rate	2.50	2.50	2.50	2.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	-	-	50/0	50	50	50
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Upper Arlington	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Urbancrest	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-
	Tax Credit	100	100	100	100	100	100	100	100	-	-
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-

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Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Valley View	Tax Rate	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Vermilion	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Tax Credit	50	100	100	100	100	100	100	100	100	100
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Wakeman	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00/0/1.00	1.00	1.00	1.00
	Tax Credit	50	50	50	50	50	50	50/0/50	50	50	50/0/50
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00/0/1.00	1.00	1.00	1.00
Walton Hills	Tax Rate	-	-	-	-	2.00	2.00	2.00	2.00	1.00	1.00
	Tax Credit	-	-	-	-	100	100	100	100	100	100
	Credit Limit	-	-	-	-	2.00	2.00	2.00	2.00	1.00/2.00	1.00
Waynesville	Tax Rate	1.00	-	-	-	-	-	-	-	-	-
	Tax Credit	100	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	-	-	-	-	-	-	-	-	-
Wellston	Tax Rate	1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75
Wellsville	Tax Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
West Elkton	Tax Rate	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Westlake	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Weston	Tax Rate	1.00	1.00	1.00	1.00	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Willoughby	Tax Rate	2.00	2.00	2.00	-	-	-	-	-	-	-
	Tax Credit	100	100	100	-	-	-	-	-	-	-
	Credit Limit	2.00	2.00	2.00	-	-	-	-	-	-	-
Willoughby Hills	Tax Rate	1.50	1.50	-	-	-	-	-	-	-	-
	Tax Credit	100	100	-	-	-	-	-	-	-	-
	Credit Limit	1.50	1.50	-	-	-	-	-	-	-	-
Willowick	Tax Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50
	Credit Limit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00

Continued

Regional Income Tax Agency

Table of Municipal Income Tax Rates, Credits and Limits – Last Ten Fiscal Years (continued)

		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Willshire	Tax Rate	1.00%	1.00%	1.00%	1.00%	-	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Wintersville	Tax Rate	1.00	1.00	1.00	1.00	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	Tax Credit	100	100	100	100	100	100	100	100	100	100
	Credit Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Woodmere	Tax Rate	2.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Tax Credit	100	75	75	75	75	75	75	75	75	75
	Credit Limit	2.50	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Woodstock	Tax Rate	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
	Tax Credit	-	-	-	-	-	-	-	-	-	-
	Credit Limit	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Worthington	Tax Rate	2.50	2.00	2.00	2.00	2.00	2.00	2.00	1.65	1.65	-
	Tax Credit	100	100	100	100	100	100	75	100	100	-
	Credit Limit	2.50	2.00	2.00	2.00	2.00	2.00	2.00	1.65	1.65	-
Yellow Springs	Tax Rate	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-
	Tax Credit	100	100	100	100	100	100	100	100	-	-
	Credit Limit	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-
Youngstown	Tax Rate	2.75	2.75	2.75	2.75	2.75	-	-	-	-	-
	Tax Credit	100	100	100	100	100	-	-	-	-	-
	Credit Limit	2.75	2.75	2.75	2.75	2.75	-	-	-	-	-
Youngstown Girard Jedd	Tax Rate	2.75	-	-	-	-	-	-	-	-	-

Regional Income Tax Agency

Ratio of Outstanding Debt to Members' Tax Collections and Population – Last Ten Fiscal Years

<u>Year</u>	<u>CCPA Lease #1</u>	<u>NCLC</u>	<u>CCPA Lease #2</u>	<u>Unamortized Premium</u>	<u>Total Debt</u>	<u>R.I.T.A. Collections</u>	<u>Percentage of Collections</u>	<u>R.I.T.A. Member Total Population</u>	<u>Debt Per Capita</u>
2010	\$ -	\$ -	\$ 16,540,242	\$ 382,077	\$ 16,922,319	\$ 812,713,840	2.11%	1,725,001	\$ 10
2009	-	-	17,667,269	424,994	18,092,263	763,440,889	2.36	1,586,604	11
2008	1,680,834	-	18,667,507	469,984	20,818,325	773,982,377	2.69	1,505,317	14
2007	2,244,167	-	19,643,756	517,147	22,405,070	685,779,704	3.27	1,384,654	16
2006	2,771,667	-	20,613,498	566,588	23,951,753	622,025,867	3.85	1,270,174	19
2005	3,228,334	-	20,868,001	618,416	24,714,751	541,375,463	4.57	1,166,842	21
2004	3,736,667	18,580,000	20,990,000	672,747	43,979,414	492,978,422	8.92	1,098,696	40
2003	4,174,167	18,500,000	-	-	22,674,167	471,667,088	4.81	1,056,609	21
2002	4,581,667	17,500,000	-	-	22,081,667	419,885,152	5.26	991,941	22
2001	4,968,333	17,500,000	-	-	22,468,333	411,035,925	5.47	944,234	24

**Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

Regional Income Tax Agency
Brecksville, Ohio

We have audited the financial statements of the business-type activities and the aggregate remaining fund information of the Regional Income Tax Agency (the "Agency") as of and for the year ended December 31, 2010, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated June 27, 2011, wherein we noted that the Agency adopted *Governmental Accounting Standards Board Statement Nos. 51, 53, and 58*, as disclosed in Note 13. 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 Agency'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 Agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Agency'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 Agency's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the 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 Agency'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*.

This report is intended solely for the information and use of management, members of the Regional Income Tax Agency Board of Trustees, and the Auditor of State's Office and is not intended to be and should not be used by anyone other than these specified parties.

Ciuni & Panichi, Inc.

Cleveland, Ohio
June 27, 2011

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Dave Yost • Auditor of State

REGIONAL INCOME TAX AGENCY

CUYAHOGA COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
JULY 21, 2011