



Dave Yost • Auditor of State



CITY OF REYNOLDSBURG  
FRANKLIN COUNTY

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# Dave Yost • Auditor of State

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

City of Reynoldsburg  
Franklin County  
7232 East Main Street  
Reynoldsburg, Ohio 43068

To the City Council:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio (the City) as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements and have issued our report thereon dated May 24, 2012, wherein we noted the City adopted the provisions of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

### Internal Control Over Financial Reporting

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

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

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

### Compliance and Other Matters

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

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[www.ohioauditor.gov](http://www.ohioauditor.gov)

We did note certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated May 24, 2012.

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

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State

May 24, 2012

# Comprehensive Annual Financial Report



## City of Reynoldsburg, Ohio

Issued by  
Office of City Auditor  
Richard E. Harris

For The Year Ended  
December 31, 2011





COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED  
DECEMBER 31, 2011

Issued by:  
Richard E. Harris  
City Auditor



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FRANKLIN, FAIRFIELD AND LICKING COUNTIES, OHIO**

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## *INTRODUCTORY SECTION*

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# CITY OF REYNOLDSBURG

7232 East Main Street • Reynoldsburg, Ohio 43068

Richard E. Harris, City Auditor

phone (614) 322-6858

fax (614)-322-6857

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May 24, 2012

Honorable Citizens of Reynoldsburg  
and Members of City Council  
Reynoldsburg, Ohio:

I am pleased to present the Comprehensive Annual Financial Report for the City of Reynoldsburg for the year ended December 31, 2011. This report has been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

## INTRODUCTION

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Reynoldsburg (the "City") to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of my knowledge and belief, the enclosed data, as presented, is accurate in all material respects, is presented in a manner designed to fairly set forth the financial position and results of operations of the City and includes all disclosures necessary to enable the reader to gain an understanding of the City's financial activity.

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

### **The Reporting Entity**

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (the "GASB") Statement No. 14, "The Financial Reporting Entity," as amended by GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units" in that the financial statements include all the organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide financial benefit to or impose a financial burden on the City.

***Letter of Transmittal  
For the Year Ended December 31, 2011***

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Based on the foregoing, the reporting entity of the City has no component units but includes the following services as authorized by its Charter: police protection, parks and recreation, planning, zoning, street maintenance and other governmental services. Additionally, the City owns the water distribution system, the wastewater collection system and the stormwater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis. The City also reports the solid waste collection and disposal operations as an enterprise fund.

**Historical Information**

The origin of Reynoldsburg can be traced to 1801 when Thomas Jefferson signed an Act of Congress granting land to Lt. Colonel Bradford to be appropriated for refugees from Canada. The first settler was Thomas Palmer, who came from Massachusetts in 1803. The Village of Frenchtown was platted in 1831 on land owned by John D. French. The name was changed in 1839 to Reynoldsburg in honor of John C. Reynolds, the Postmaster and a representative in the Ohio General Assembly. The village was incorporated in 1839 and granted city status in 1960.

Reynoldsburg is noted as "the birthplace of the tomato" because of its famous resident horticulturist Alexander W. Livingston (1821-1898), internationally known for his development of the "Paragon" tomato.

Our financial report cover showcases a picture of a mural located in Olde Reynoldsburg which depicts important events and benchmarks in the City's history. The mural was developed through collaboration with the Reynoldsburg Area Chamber of Commerce and volunteers from the 2009 Leadership Class. It was created by local artist, Curtis Goldstein.

**Location**

Reynoldsburg is located ten miles east of downtown Columbus and comprises the eastern edge of the Columbus metropolitan area. It was the first Franklin County city to expand into two other counties: Licking County to the east and Fairfield County to the south. Encompassing approximately thirteen square miles, the City lies near the geographic center of the state and is easily accessible from all areas in Ohio. The City is seven miles from Port Columbus International Airport and offers immediate accessibility to interstate highways I-70 and I-270 via three major interchanges. Reynoldsburg is situated 833 feet above sea level and experiences mean temperatures of 71.97 degrees during the summer and 29.8 degrees during the winter.

**Form of Government**

The City operates under the Charter first adopted by the voters in 1979 and amended by the voters in 1982, 1987, 1992, 1995, 1997 and 2007, which provides for a Mayor-Council form of government. The laws of the State of Ohio prevail when conflicts exist between the Charter and the State Constitution and in matters where the Charter is silent. Legislative authority is vested in a seven member Council of whom three members are elected at-large and four are elected from wards. The presiding officer is the President

***Letter of Transmittal  
For the Year Ended December 31, 2011***

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of Council who is elected at-large. All members are elected to four year terms. The City's chief executive and administrative officer is the Mayor who is elected to that full-time office for a four year term. The Mayor appoints all employees except those of City Council, the City Auditor's office and the City Attorney's office. The City's chief fiscal officer is the City Auditor, who is elected to that full-time office for a four year term. The City's legal officer is the City Attorney, who is elected to that full-time office for a four year term.

**ECONOMIC OUTLOOK**

Reynoldsburg continues to experience growth in the commercial sectors of the community. Reynoldsburg experienced growth in the retail, restaurant and services areas. In 2011 the City attracted 27 businesses to either expand or relocate in Reynoldsburg. These businesses accounted for occupying over 133,400 square feet and over \$8.5 million dollars in new investment. As a result our vacancy rate dropped by 1.17% in 2011.

The largest employer in the City is Limited Brands, Inc. and its subsidiaries, consisting of office, shipping, and distribution facilities on a 360-acre site. The Limited Brands Inc. specialty shops/facilities at the Reynoldsburg site are Mast Global Logistics, Victoria's Secret Stores, Inc., Victoria Secret Direct Distribution Center, Mast Industries and the Bath and Bodyworks Division. The national retail clothing company has contributed an average of approximately \$3,200,000 dollars a year in income tax receipts since 1991. Other large employers located in the City include Reynoldsburg City School District, Wal-Mart, and Kroger.

The City established the Department of Development in late 1997 to provide business and industry with a point of contact within local government. The department is responsible for business attraction, retention, zoning and planning. The department facilitated the following projects in 2011:

<u>Project</u>	<u>Jobs</u>	<u>Estimated Payroll</u>	<u>Construction Costs</u>
Buffalo Wild Wings	160	\$1,000,000	\$1,200,000
Kiddie Academy	28	\$480,000	600,000
Las Margaritas	n/a	\$500,000	385,860
TBC Services	20	\$650,000	250,000
Wesley Ridge Rehabilitation Addition	100	n/a	5,500,000

***Letter of Transmittal  
For the Year Ended December 31, 2011***

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**Employment Rates**

The great diversity of job opportunities in the Central Ohio area has helped the unemployment rate remain consistently lower than state and national averages. It has been estimated that 80% of Reynoldsburg residents work in Columbus and the surrounding area. Therefore, the City's rate of unemployment is influenced to a great extent by that of the metropolitan area. At the end of 2011 when the state experienced an unemployment rate of 8.6% and the nation an unemployment rate of 8.9% Reynoldsburg experienced an unemployment rate estimated to average 7.4%.

**Long-term Financial Planning**

In 2011 the State of Ohio made cuts in local revenue sharing with the cities. The Auditor's office in conjunction with the Administration and City Council, created an Ad-Hoc committee to make recommendations to solve the long term fiscal problems these cuts will create. The report calls for placing an increase in the income tax rate on the November Ballot. If the tax rate increase does not pass, the report proposes raising the necessary revenue by removing the income tax credit given to residents who work in and pay taxes to other cities.

**MAJOR INITIATIVES**

**Capital Improvements**

The City continued its conservative posture with respect to spending for capital improvements in 2011. Sources of funds other than General Fund sources financed many of the projects. Projects begun, completed and/or in process in 2011 include—

- 2011 Street Program  
The 2011 Street Program began and is expected to be completed in 2012. This project is funded by the General Fund and the Stormwater Fund
- Summit Road, Phase II
  - During 2011 the City began reconstruction and relocation of a portion of Summit Road. The estimated cost of the project is \$3.43 million and is being funded by the Ohio Public Works Commission in the form of a \$2.48 million grant and an \$830,000, 0% interest loan. The additional funds are from donated land. The project is expected to be complete in 2012.
- Huber Road Water Line Project
  - During 2011 the City began engineering plans to reconstruct and repair the Huber Road Water lines. The total cost of the project is estimated to be approximately \$945,000 and will be funded with a Bond issuance which will be repaid from the Water fund.

***Letter of Transmittal  
For the Year Ended December 31, 2011***

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**Employee Relations**

The full-time employee profile, excluding the Police Department, is as follows:

Elected Officials	3
Classified Employees	47
Non-Classified Employees	<u>14</u>
Total	<u>64</u>

The police department profile is as follows:

Sworn Officers	54
Dispatchers	8
Others	<u>6</u>
Total	<u>68</u>

City Council consists of the following:

President of Council	1
Ward Councilpersons	4
At-Large Councilpersons	<u>3</u>
Total	<u>8</u>

A collective bargaining agreement between the City of Reynoldsburg and the Fraternal Order of Police, Capital City Lodge #9, which represents forty- two sworn officers, is effective January 1, 2010 through December 31, 2012. The Ohio Patrolmen's Benevolent Association represents the City's eight sergeants, which is effective January 1, 2010 thru December 31, 2012. The contract between the City and the Fraternal Order of Police, Ohio Labor Council, which represents the eight dispatchers, is effective January 1, 2010 through December 31, 2012. All other employees are governed by legislative action of City Council.

***Letter of Transmittal  
For the Year Ended December 31, 2011***

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**FINANCIAL INFORMATION**

**Internal Control, Budgetary Control and the Accounting System**

Development of the City's accounting system included substantial consideration of the adequacy of the internal accounting controls. Internal accounting controls are designed to provide reasonable but not absolute assurance of the following:

1. The City's assets are protected against loss and unauthorized use or disposition.
2. Reliable financial reports for preparing financial statements and providing accountability for assets are maintained.

The concept of reasonable assurance states that internal controls should be evaluated applying the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation.
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City administration and the Auditor's office.

All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

The Auditor's office is responsible for the auditing and analysis of all purchase orders of the City. Personnel of the Auditor's office carefully review purchase orders to ensure the availability of monies in the proper funds and accounts prior to the certification and subsequent payment of approved invoices. The City utilizes a fully automated accounting system as well as an automated system of controls for capital asset accounting and payroll. These systems, coupled with the review and examination performed by the City Auditor's office, ensure that the financial information generated is both accurate and reliable.

***Letter of Transmittal  
For the Year Ended December 31, 2011***

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Budgetary control is maintained at the object level for each department within each fund via legislation approved by City Council. The various objects are:

- Personal services
- Contractual Services
- Other Expenditures
- Transfers
- Materials and Supplies
- Capital Outlay
- Debt Service:  
Principal  
Interest

Lower levels within each object are accounted for and reported internally. Such lower levels are referred to as line items of expenditure. Estimated amounts must be encumbered prior to final approval of purchase orders or other contracts to vendors. Encumbrances in excess of the available object level appropriations are not approved unless additional appropriations are authorized. Unencumbered appropriations return (lapse) to the unappropriated balances in the individual funds at the end of each fiscal year, which coincides with the calendar year.

**OTHER INFORMATION**

**Independent Audit**

The basic financial statements of the City of Reynoldsburg were audited by David Yost, Auditor of State. The independent auditor's unqualified opinion has been included in this report.

**Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Reynoldsburg, Ohio for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2010. This was the twentieth consecutive year (1991-2010) that the City received this award.

The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards in state and local government financial reporting. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report with contents conforming to all program standards. The report must satisfy both accounting principles generally accepted in the United States of America (GAAP) and applicable legal requirements respective to the reporting entity.

A Certificate of Achievement is valid for a period of one year. The City of Reynoldsburg received its first Certificate of Achievement for the fiscal year ended December 31, 1991. I believe this current report continues to conform to the Certificate of Achievement program requirements, and I am submitting the report to the GFOA.

***Letter of Transmittal  
For the Year Ended December 31, 2011***

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The publication of this Comprehensive Annual Financial Report is indicative of the City's commitment to provide significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Reynoldsburg, the recipients of this report include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the City Auditor's goal of full disclosure of the City's finances.

**Acknowledgments**

Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the City Auditor and the offices of the Auditors of Franklin, Licking and Fairfield Counties.

Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates, Inc. for their continued guidance in the preparation of this report.

Special thanks to the members of City Council and the City Administration whose support is necessary for the City of Reynoldsburg to conform to reporting requirements established for municipal governments to maintain the sound financial position that the City has enjoyed for many years.

Finally, my sincere gratitude to the people of Reynoldsburg for electing me so that I may serve as their City Auditor.

Sincerely,



Richard E. Harris  
City Auditor



***CITY OF REYNOLDSBURG, OHIO***

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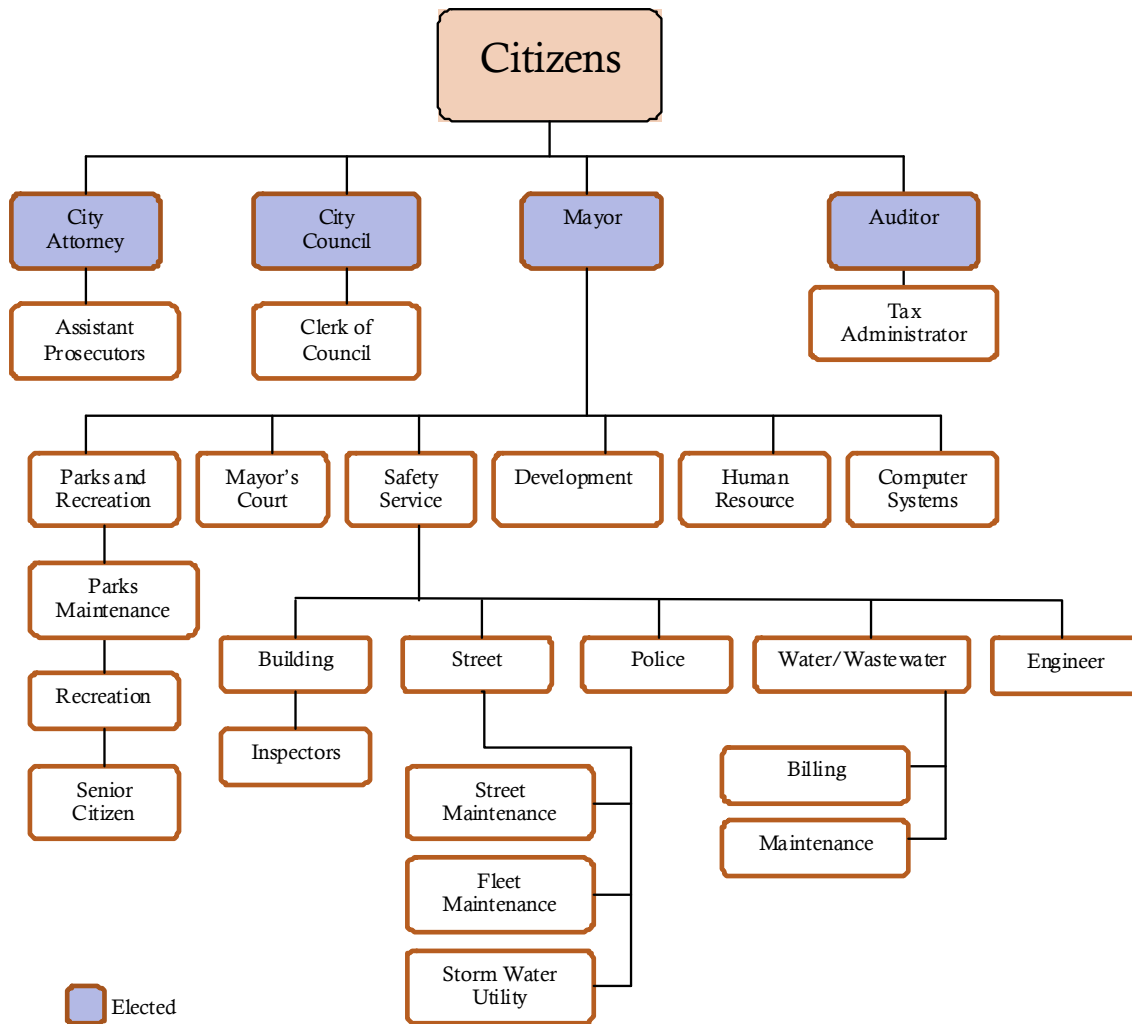
***List of Principal Officials  
For the Year Ended December 31, 2011***

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<u>Office</u>	<u>Name</u>	<u>Years in Office</u>	<u>Years with the City</u>	<u>Vocation</u>	<u>Term Expires</u>
Mayor	Bradley L. McCloud	4	16		12/31/2011
Auditor	Richard E. Harris	6	10		12/31/2013
City Attorney	Jed Hood	6	6		12/31/2011
President of Council	William Hills	18	18	Attorney	12/31/2011
Members of Council	Chris Long	2	2	Consultant	12/31/2013
	Barth R. Cotner	3	3	Funeral Director	12/31/2013
	Nathan Burd	2	2	Executive	12/31/2013
	Fred Deskins Jr.	4	4	Retired	12/31/2011
	Mel Clemens	12	22	Retired	12/31/2011
	Leslie Kelley	4	4	Assistant Principal	12/31/2011
	Doug Joseph	6	6	Consultant	12/31/2011

*City Organizational Chart  
For the Year Ended December 31, 2011*

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Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

City of Reynoldsburg  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2010

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.



*Linda C. Davison*

President

*Jeffrey R. Emer*

Executive Director



## *FINANCIAL SECTION*

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# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

City of Reynoldsburg  
Franklin County  
7232 East Main Street  
Reynoldsburg, Ohio 43068

To the City Council:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio (the City), as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio, as of December 31, 2011, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General and Permissive Tax Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 2, during the year ended December 31, 2011, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 24, 2012, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

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



**Dave Yost**  
Auditor of State

May 24, 2012



The Management's Discussion and Analysis of the City of Reynoldsburg's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2011. The intent of the Management's Discussion and Analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

## **FINANCIAL HIGHLIGHTS**

Key financial highlights for 2011 are as follows:

- ❑ In total, net assets increased \$2,115,532. Net assets of governmental activities increased \$3,104,607 which represents a 6.4% increase from 2010. Net assets of business-type activities decreased \$989,075 or 1.1% from 2010.
- ❑ General revenues accounted for \$16,787,110 in revenue or 47.0% of all revenues. Program specific revenues in the form of charges for services and sales and grants and contributions accounted for \$18,964,182 or 53.0% of total revenues of \$35,751,292.
- ❑ The City had \$19,042,820 in expenses related to governmental activities; \$5,360,317 of these expenses were offset by program specific charges for services and sales, grants or contributions.
- ❑ Among major funds, the General Fund had \$14,123,334 in revenues and \$12,992,996 in expenditures. The General Fund's fund balance increased from \$3,471,756 to \$4,604,764.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining and individual statements and schedules* for non-major governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

### **Government-wide Statements**

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Assets includes all of the City's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The two government-wide statements report the City's net assets and how they have changed. Net assets, (the difference between the City's assets and liabilities), is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional non-financial factors such as the City's tax base and the condition of the City's capital assets.

The government-wide financial statements of the City are divided into two categories:

- Governmental Activities – Most of the City's program's and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water, sewer, storm water and solid waste removal services are reported as business-type activities.

### **Fund Financial Statements**

Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes. The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole.

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

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2011**

**Unaudited**

**Proprietary Funds** – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. The proprietary fund financial statements provide separate information for the Water, Sewer, Storm Water Drainage and Solid Waste funds, all of which are considered major funds.

**Fiduciary Funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. All of the City's fiduciary activities are reported in a separate Statement of Assets and Liabilities.

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

The following table provides a summary of the City's net assets for 2011 compared to 2010:

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$22,119,918	\$21,397,492	\$6,898,335	\$7,831,822	\$29,018,253	\$29,229,314
Capital assets, Net	57,508,635	57,537,135	91,584,388	92,929,708	149,093,023	150,466,843
Total assets	<u>79,628,553</u>	<u>78,934,627</u>	<u>98,482,723</u>	<u>100,761,530</u>	<u>178,111,276</u>	<u>179,696,157</u>
Long-term liabilities outstanding	24,740,075	26,561,367	3,437,942	4,186,297	28,178,017	30,747,664
Other liabilities	3,158,035	3,747,424	1,924,081	2,465,458	5,082,116	6,212,882
Total liabilities	<u>27,898,110</u>	<u>30,308,791</u>	<u>5,362,023</u>	<u>6,651,755</u>	<u>33,260,133</u>	<u>36,960,546</u>
Net assets						
Invested in capital assets, net of related debt	33,932,566	32,035,039	88,791,438	89,474,184	122,724,004	121,509,223
Restricted	6,890,033	6,895,257	0	0	6,890,033	6,895,257
Unrestricted	10,907,844	9,695,540	4,329,262	4,635,591	15,237,106	14,331,131
Total net assets	<u>\$51,730,443</u>	<u>\$48,625,836</u>	<u>\$93,120,700</u>	<u>\$94,109,775</u>	<u>\$144,851,143</u>	<u>\$142,735,611</u>

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2011**

**Unaudited**

Changes in Net Assets – The following table shows the changes in net assets for 2011 compared to 2010:

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues						
Program Revenues:						
Charges for Services and Sales	\$1,298,148	\$1,297,259	\$12,763,114	\$12,083,886	\$14,061,262	\$13,381,145
Operating Grants and Contributions	1,990,530	1,831,555	0	0	1,990,530	1,831,555
Capital Grants and Contributions	2,071,639	1,755,091	840,751	1,856,492	2,912,390	3,611,583
Total Program Revenues	5,360,317	4,883,905	13,603,865	13,940,378	18,964,182	18,824,283
General Revenues:						
Property Taxes	2,169,864	2,314,522	0	0	2,169,864	2,314,522
Income Taxes	11,747,263	9,577,833	0	0	11,747,263	9,577,833
Other Local Taxes	471,836	424,645	0	0	471,836	424,645
Intergovernmental Revenue, Unrestricted	1,722,990	1,805,443	0	0	1,722,990	1,805,443
Investment Earnings	236,803	197,157	0	0	236,803	197,157
Miscellaneous	438,354	295,126	0	0	438,354	295,126
Total General Revenues	16,787,110	14,614,726	0	0	16,787,110	14,614,726
Total Revenues	22,147,427	19,498,631	13,603,865	13,940,378	35,751,292	33,439,009
Program Expenses						
Security of Persons and Property	8,313,332	8,047,511	0	0	8,313,332	8,047,511
Public Health and Welfare Services	205,060	202,756	0	0	205,060	202,756
Leisure Time Activities	1,072,964	1,068,709	0	0	1,072,964	1,068,709
Community Environment	1,296,322	1,369,353	0	0	1,296,322	1,369,353
Transportation	3,240,861	3,154,638	0	0	3,240,861	3,154,638
General Government	3,940,560	5,330,658	0	0	3,940,560	5,330,658
Interest and Fiscal Charges	973,721	1,024,105	0	0	973,721	1,024,105
Water	0	0	5,676,863	5,406,907	5,676,863	5,406,907
Sewer	0	0	5,560,004	6,001,699	5,560,004	6,001,699
Storm Water Drainage	0	0	1,403,284	1,291,400	1,403,284	1,291,400
Solid Waste	0	0	1,952,789	1,926,930	1,952,789	1,926,930
Total expenses	19,042,820	20,197,730	14,592,940	14,626,936	33,635,760	34,824,666
Total Change in Net Assets	3,104,607	(699,099)	(989,075)	(686,558)	2,115,532	(1,385,657)
Beginning Net Assets	48,625,836	49,324,935	94,109,775	94,796,333	142,735,611	144,121,268
Ending Net Assets	\$51,730,443	\$48,625,836	\$93,120,700	\$94,109,775	\$144,851,143	\$142,735,611

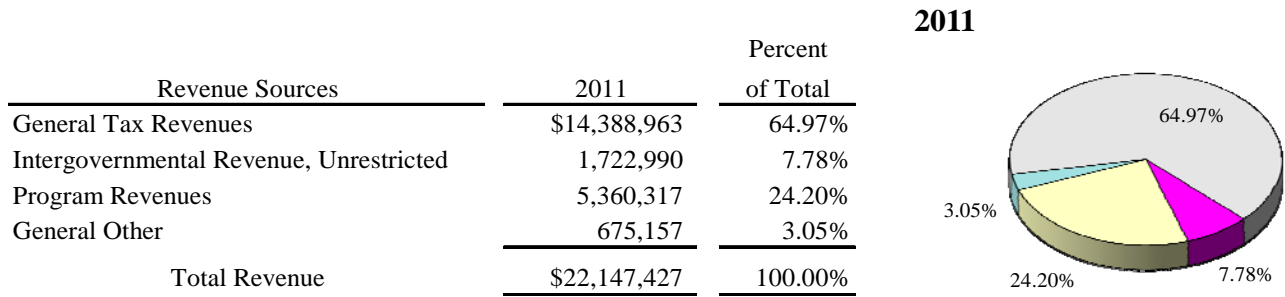
***Management's Discussion and Analysis  
For the Year Ended December 31, 2011***

***Unaudited***

***Governmental Activities***

The net assets of the City's governmental activities increased by \$3,104,607. This increase was attributable to many different factors. Revenue increased overall by \$2,648,796. Program revenues increased by \$476,412 due to the City obtaining a grant from Ohio Public Works Commission for the Summit Road Reconstruction Project. Income tax revenue increased by \$2,169,430. This was largely due to major businesses located in Reynoldsburg having better than anticipated revenues, which in turn increased the withholding and net profit tax revenue. The City receives an income tax, which is based on 1.5% of all salaries, wages, commissions and other compensation and on net profits earned from those working in the City. Property tax revenue declined approximately \$144,000. This would be due to the increase in foreclosures and the declining property values. Investment income increased about \$39,000 mainly due to the market becoming more stable. Expenses related to Security of Persons and Property increased largely due to wages and benefits. Officer's received a 4% wage increase from 2010 to 2011. Community environment expenses decreased \$73,031 or 5% from 2010. While personal services decreased due to vacant positions, miscellaneous contract services increased due to the use of an outside contractor to complete some of the Chief Building Officer's duties. General Government expenses had the greatest decline in costs. Personal Services had a savings of \$126,940 due to position vacancies in the Human Resource and Development departments for a portion of the year. Tax Increment Equivalent Financing payments decreased \$872,956 because of a decline in the revenue received on the TIEF area.

Income taxes and property taxes made up 53.0% and 9.8% respectively of revenues for governmental activities for the City in fiscal year 2011. The City's reliance upon tax revenues is demonstrated by the following graph indicating 64.97% of total revenues are from general tax revenues:



***Business-Type Activities***

Net assets of the business type activities decreased by \$989,075. The decrease in revenue is primarily due to the decrease in Capital Grants and Contributions of \$1,015,741. This decrease was offset by an increase in charges for services and sales which was a direct result of a rate increase. Overall expenses were slightly lower mainly due to decreases in expenses related to the services being provided. The City received \$409,880 in capital contributions from developers. This was a decrease from the prior year of \$744,375.

**Management's Discussion and Analysis  
For the Year Ended December 31, 2011**

**Unaudited**

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

The City's governmental funds reported a combined fund balance of \$15,802,783 which is an increase from last year's balance of \$14,252,641. The schedule below indicates the fund balance and the total change in fund balance by funds as of December 31, 2011 and 2010:

	Fund Balance December 31, 2011	Restated Fund Balance December 31, 2010	Increase (Decrease)
General	\$4,604,764	\$3,471,756	\$1,133,008
Permissive Tax	355,588	451,956	(96,368)
Taylor Square TIEF Debt Retirement	438,662	438,660	2
Capital Improvement	3,501,015	3,205,273	295,742
Other Governmental	6,902,754	6,684,996	217,758
<b>Total</b>	<b>\$15,802,783</b>	<b>\$14,252,641</b>	<b>\$1,550,142</b>

*General Fund* – The City's General Fund balance increased primarily due to the increase in tax revenue. There were increases in expenses for Security of Persons and Property and General Government, but these were offset by decreases in Leisure Time Activities and Community Environment expenses. The tables that follow assist in illustrating the financial activities of the General Fund:

	2011 Revenues	Restated 2010 Revenues	Increase (Decrease)
Taxes	\$10,507,625	\$8,151,012	\$2,356,613
Intergovernmental Revenue	1,881,628	1,823,568	58,060
Charges for Services	181,777	166,021	15,756
Licenses and Permits	270,647	279,620	(8,973)
Investment Earnings	210,799	186,548	24,251
Fines and Forfeitures	572,420	495,954	76,466
All Other Revenue	498,438	378,157	120,281
<b>Total</b>	<b>\$14,123,334</b>	<b>\$11,480,880</b>	<b>\$2,642,454</b>

General Fund revenues in 2011 increased approximately 23.0% compared to revenues in 2010. Tax revenues increased approximately 29%, while most of the other revenue categories only had minimal increases. This is due to many of the major Reynoldsburg businesses having better than anticipated revenues.

***Management's Discussion and Analysis  
For the Year Ended December 31, 2011***

***Unaudited***

The table that follows assists in illustrating the financial activities of the General Fund:

	2011	Restated 2010	Increase (Decrease)
	<u>Expenditures</u>	<u>Expenditures</u>	<u>(Decrease)</u>
Security of Persons and Property	\$7,722,043	\$7,271,758	\$450,285
Public Health and Welfare Services	205,060	202,756	2,304
Leisure Time Activities	970,662	994,898	(24,236)
Community Environment	1,097,044	1,264,239	(167,195)
General Government	2,998,187	2,975,760	22,427
Total	<u>\$12,992,996</u>	<u>\$12,709,411</u>	<u>\$283,585</u>

General Fund expenditures increased by \$283,585 or 2.2% compared to the prior year. This increase is mainly due to the increased cost of wages and benefits, uniforms purchased and vehicle gas and oil for Security of Persons and Property.

*Permissive Tax Fund* – The Permissive Tax Fund decreased by \$96,368. This decrease is less than the previous year, due to less projects being funded from this fund

*Taylor Square TIEF Debt Retirement Fund* – The Taylor Square TIEF Debt Retirement Fund did not significantly change.

*Capital Improvement Fund* – The Capital Improvement Fund increased by \$295,742 primarily due to reimbursements totaling \$222,854 of Summit Road Engineering expenses. The balance of the increase is related to increased income tax revenue received.

Proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of the Water, Sewer, Storm Water Drainage and Solid Waste major enterprise funds have been addressed in the discussion of the City's business-type activities.

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of 2011 the City amended its General Fund budget several times, none significant. With regard to expenditures, the positive variance with the final budget of \$623,873 was primarily due to a positive variance in personal services and contractual services for all departments totaling \$182,209 and \$330,608 respectively. The personal services savings was attributable to many different departments. Community environment contributed \$79,258 to the savings. This was due to vacancies in the service department, the engineer's department and the building department. In general government, the Auditor's department had a savings of \$16,425 due to changing a position from full time to part-time. General and administrative had a decrease due to a reduction in the worker's compensation premium.

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2011**

**Unaudited**

The contractual services savings of \$330,608 was primarily from savings in the engineering expenses, street scape maintenance, and legal and public defender services.

For the General Fund, final budget basis revenue of \$12,566,939 did not change over the original budget estimates. The actual revenues of \$13,528,418 on a budgetary basis were more than the final amended budget primarily due to an increase in taxes and a decrease in intergovernmental revenue, investment earnings and fines and forfeitures.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal 2011 the City had \$149,093,023 net of accumulated depreciation invested in land, construction in progress, buildings, infrastructure, equipment and vehicles. Of this total, \$57,508,635 was related to governmental activities and \$91,584,388 to the business-type activities. The following tables show 2011 and 2010 balances:

	Governmental Activities		Increase
	2011	2010	(Decrease)
Land	\$17,177,331	\$17,177,331	\$0
Buildings	11,742,218	11,742,218	0
Improvements Other than Buildings	2,109,827	1,776,366	333,461
Infrastructure	48,342,351	42,564,435	5,777,916
Machinery and Equipment	4,656,844	4,319,834	337,010
Construction In Progress	2,405,281	6,448,257	(4,042,976)
Less: Accumulated Depreciation	(28,925,217)	(26,491,306)	(2,433,911)
Totals	<u>\$57,508,635</u>	<u>\$57,537,135</u>	<u>(\$28,500)</u>

The decrease in capital assets is mainly due to depreciation expense being greater than the additions to capital assets. Many of the CIP projects from the previous years were completed this year, mainly the Rosehill Road, Civic Trail and Computer replacement projects. The major CIP project in 2011 is the Summit Road reconstruction project. The increase to Machinery and Equipment was largely related to the purchase of the computer system, 3 police vehicles and new salt beds for the salt trucks.

	Business-Type Activities		Increase
	2011	2010	(Decrease)
Land	\$3,000	\$3,000	\$0
Buildings and Improvements	162,491	162,491	0
Infrastructure	128,941,606	127,040,976	1,900,630
Machinery and Equipment	1,010,200	787,204	222,996
Construction in Progress	1,040,427	1,907,587	(867,160)
Less: Accumulated Depreciation	(39,573,336)	(36,971,550)	(2,601,786)
Totals	<u>\$91,584,388</u>	<u>\$92,929,708</u>	<u>(\$1,345,320)</u>



**CITY OF REYNOLDSBURG, OHIO**

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***Management's Discussion and Analysis  
For the Year Ended December 31, 2011***

***Unaudited***

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Business-type capital assets decreased by \$1,345,320. The decrease is related to depreciation expense being greater than the new assets. The Rosehill Road, 2010 Stormwater and Computer Software projects were completed in 2011. Additions to machinery and equipment included the computer software and a new utility vehicle. Additional information on the City's capital assets can be found in Note 8.

***Debt***

At December 31, 2011, the City had \$22,802,201 in general obligation bonds outstanding, \$2,042,400 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Governmental Activities:		
General Obligation Bonds	\$20,897,231	\$22,320,419
Ohio Public Works Commission Loans	2,551,264	3,024,515
State Infrastructure Bank Loan	127,574	157,163
Compensated Absences	1,164,006	1,059,270
Total Governmental Activities	<u>24,740,075</u>	<u>26,561,367</u>
Business-Type Activities:		
General Obligation Bonds	\$1,904,970	\$2,550,553
Ohio Public Works Commission Loans	1,400,980	1,507,971
Compensated Absences	131,992	127,773
Total Business-Type Activities	<u>3,437,942</u>	<u>4,186,297</u>
Totals	<u>\$28,178,017</u>	<u>\$30,747,664</u>

Under current state statutes, the City's general obligation bonded debt issues are subject to a legal limitation based on 10.5% of the total assessed value of real and personal property. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total assessed value of property. At December 31, 2011, the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 11.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. Richard E. Harris, City Auditor of the City of Reynoldsburg.

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Net Assets  
December 31, 2011**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 6,001,380	\$ 1,328,198	\$ 7,329,578
Investments	8,214,092	2,537,214	10,751,306
Receivables:			
Taxes	3,689,885	0	3,689,885
Accounts	201,192	2,759,551	2,960,743
Intergovernmental	1,823,530	21,482	1,845,012
Interest	37,244	0	37,244
Special Assessments	229,786	132,720	362,506
Inventory of Supplies, at Cost	233,633	27,342	260,975
Prepaid Items	31,701	16,640	48,341
Restricted Assets:			
Cash and Cash Equivalents	123,480	75,188	198,668
Cash and Cash Equivalents with Fiscal Agent	1,294,118	0	1,294,118
Deferred Charge	239,877	0	239,877
Capital Assets Not Being Depreciated	19,582,612	1,043,427	20,626,039
Capital Assets Being Depreciated, Net	37,926,023	90,540,961	128,466,984
<b>Total Assets</b>	<b>79,628,553</b>	<b>98,482,723</b>	<b>178,111,276</b>
<b>Liabilities:</b>			
Accounts Payable	265,407	246,081	511,488
Accrued Wages and Benefits	687,021	43,646	730,667
Intergovernmental Payable	518,371	1,326,956	1,845,327
Claims Payable	27,746	0	27,746
Retainage Payable	123,480	0	123,480
Refundable Deposits	0	75,188	75,188
Unearned Revenue	1,459,272	224,324	1,683,596
Accrued Interest Payable	76,738	7,886	84,624
Long Term Liabilities:			
Due Within One Year	2,461,621	615,617	3,077,238
Due in More Than One Year	22,278,454	2,822,325	25,100,779
<b>Total Liabilities</b>	<b>27,898,110</b>	<b>5,362,023</b>	<b>33,260,133</b>

**CITY OF REYNOLDSBURG, OHIO**

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	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	33,932,566	88,791,438	122,724,004
Restricted For:			
Capital Projects	981,542	0	981,542
Debt Service	1,172,528	0	1,172,528
Security of Persons and Property	343,295	0	343,295
Streets and Highways	4,278,398	0	4,278,398
Other Purposes	114,270	0	114,270
Unrestricted	10,907,844	4,329,262	15,237,106
<b>Total Net Assets</b>	<u>\$ 51,730,443</u>	<u>\$ 93,120,700</u>	<u>\$ 144,851,143</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Activities  
For the Year Ended December 31, 2011**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
Security of Persons and Property	\$ 8,313,332	\$ 165,271	\$ 248,560	\$ 0
Public Health and Welfare Services	205,060	0	0	0
Leisure Time Activities	1,072,964	126,719	0	0
Community Environment	1,296,322	378,827	0	0
Transportation	3,240,861	542	1,741,970	2,071,639
General Government	3,940,560	626,789	0	0
Interest and Fiscal Charges	973,721	0	0	0
<b>Total Governmental Activities</b>	<b>19,042,820</b>	<b>1,298,148</b>	<b>1,990,530</b>	<b>2,071,639</b>
<b>Business-Type Activities:</b>				
Water	5,676,863	5,203,135	0	202,880
Sewer	5,560,004	5,045,760	0	316,825
Storm Water Drainage	1,403,284	689,566	0	321,046
Solid Waste	1,952,789	1,824,653	0	0
<b>Total Business-Type Activities</b>	<b>14,592,940</b>	<b>12,763,114</b>	<b>0</b>	<b>840,751</b>
<b>Totals</b>	<b>\$ 33,635,760</b>	<b>\$ 14,061,262</b>	<b>\$ 1,990,530</b>	<b>\$ 2,912,390</b>

**General Revenues**

Property Taxes Levied for:  
 General Purposes  
 Special Purposes  
 Debt Service  
 Income Taxes  
 Other Local Taxes  
 Intergovernmental Revenue, Unrestricted  
 Investment Earnings  
 Miscellaneous  
 Total General Revenues

Change in Net Assets

Net Assets Beginning of Year  
 Net Assets End of Year

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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Net (Expense) Revenue  
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
\$ (7,899,501)	\$ 0	\$ (7,899,501)
(205,060)	0	(205,060)
(946,245)	0	(946,245)
(917,495)	0	(917,495)
573,290	0	573,290
(3,313,771)	0	(3,313,771)
(973,721)	0	(973,721)
<u>(13,682,503)</u>	<u>0</u>	<u>(13,682,503)</u>
0	(270,848)	(270,848)
0	(197,419)	(197,419)
0	(392,672)	(392,672)
0	(128,136)	(128,136)
<u>0</u>	<u>(989,075)</u>	<u>(989,075)</u>
<u>(13,682,503)</u>	<u>(989,075)</u>	<u>(14,671,578)</u>
281,971	0	281,971
199,361	0	199,361
1,688,532	0	1,688,532
11,747,263	0	11,747,263
471,836	0	471,836
1,722,990	0	1,722,990
236,803	0	236,803
438,354	0	438,354
<u>16,787,110</u>	<u>0</u>	<u>16,787,110</u>
3,104,607	(989,075)	2,115,532
<u>48,625,836</u>	<u>94,109,775</u>	<u>142,735,611</u>
<u>\$ 51,730,443</u>	<u>\$ 93,120,700</u>	<u>\$ 144,851,143</u>

**CITY OF REYNOLDSBURG, OHIO**

**Balance Sheet  
Governmental Funds  
December 31, 2011**

	General	Permissive Tax	Taylor Square TIEF Debt Retirement
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 1,173,935	\$ 107,984	\$ 851,093
Investments	2,130,493	211,505	0
Receivables:			
Taxes	2,041,811	0	880,143
Accounts	194,656	0	0
Intergovernmental	914,271	107,482	0
Interest	33,067	910	0
Special Assessments	0	0	0
Inventory of Supplies, at Cost	6,542	0	0
Prepaid Items	30,584	0	0
Restricted Assets:			
Cash and Cash Equivalents	0	0	0
Cash and Cash Equivalents with Fiscal Agent	0	1,294,118	0
<b>Total Assets</b>	<u>\$ 6,525,359</u>	<u>\$ 1,721,999</u>	<u>\$ 1,731,236</u>
<b>Liabilities:</b>			
Accounts Payable	\$ 105,278	\$ 0	\$ 0
Accrued Wages and Benefits Payable	655,920	0	0
Intergovernmental Payable	12,307	0	412,431
Claims Payable	27,746	0	0
Retainage Payable	0	0	0
Deferred Revenue	1,119,344	1,366,411	880,143
<b>Total Liabilities</b>	<u>1,920,595</u>	<u>1,366,411</u>	<u>1,292,574</u>
<b>Fund Balances:</b>			
Nonspendable	37,126	0	0
Restricted	11,265	355,588	438,662
Committed	23,567	0	0
Assigned	893,738	0	0
Unassigned	3,639,068	0	0
<b>Total Fund Balances</b>	<u>4,604,764</u>	<u>355,588</u>	<u>438,662</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 6,525,359</u>	<u>\$ 1,721,999</u>	<u>\$ 1,731,236</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 1,101,012	\$ 2,767,356	\$ 6,001,380
2,403,282	3,468,812	8,214,092
42,236	725,695	3,689,885
0	6,536	201,192
108,722	693,055	1,823,530
0	3,267	37,244
0	229,786	229,786
0	227,091	233,633
0	1,117	31,701
123,480	0	123,480
0	0	1,294,118
<u>\$ 3,778,732</u>	<u>\$ 8,122,715</u>	<u>\$ 21,880,041</u>
\$ 147,502	\$ 12,627	\$ 265,407
0	31,101	687,021
0	93,633	518,371
0	0	27,746
123,480	0	123,480
6,735	1,082,600	4,455,233
<u>277,717</u>	<u>1,219,961</u>	<u>6,077,258</u>
0	228,208	265,334
0	3,907,249	4,712,764
702,938	2,767,297	3,493,802
2,798,077	0	3,691,815
0	0	3,639,068
<u>3,501,015</u>	<u>6,902,754</u>	<u>15,802,783</u>
<u>\$ 3,778,732</u>	<u>\$ 8,122,715</u>	<u>\$ 21,880,041</u>

***Reconciliation Of Total Governmental Fund Balances  
To Net Assets Of Governmental Activities  
December 31, 2011***

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**Total Governmental Fund Balances** \$ 15,802,783

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

Capital Assets used in governmental activities are not  
resources and therefore are not reported in the funds. 57,508,635

Other long-term assets are not available to pay for current-  
period expenditures and therefore are deferred in the funds. 2,995,961

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

General Obligation Bonds Payable	(20,897,231)	
Deferred Bond Issuance Costs	239,877	
Ohio Public Works Commission Loans Payable	(2,551,264)	
State Infrastructure Bank Loan	(127,574)	
Compensated Absences Payable	(1,164,006)	
Accrued Interest Payable	(76,738)	(24,576,936)

***Net Assets of Governmental Activities*** \$ 51,730,443

See accompanying notes to the basic financial statements





**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2011**

	General	Permissive Tax	Taylor Square TIEF Debt Retirement
<b>Revenues:</b>			
Taxes	\$ 10,507,625	\$ 0	\$ 1,435,195
Intergovernmental Revenues	1,881,628	218,854	0
Charges for Services	181,777	0	0
Licenses and Permits	270,647	0	0
Investment Earnings	210,799	7,171	0
Special Assessments	0	0	0
Fines and Forfeitures	572,420	0	0
All Other Revenue	498,438	0	0
<b>Total Revenues</b>	<b>14,123,334</b>	<b>226,025</b>	<b>1,435,195</b>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property	7,722,043	0	0
Public Health and Welfare Services	205,060	0	0
Leisure Time Activities	970,662	0	0
Community Environment	1,097,044	0	0
Transportation	0	206,505	0
General Government	2,998,187	0	825,451
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	104,400	355,000
Interest and Fiscal Charges	0	11,488	254,742
<b>Total Expenditures</b>	<b>12,992,996</b>	<b>322,393</b>	<b>1,435,193</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,130,338	(96,368)	2
<b>Other Financing Sources (Uses):</b>			
Transfers In	0	0	0
Transfers Out	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net Change in Fund Balances	1,130,338	(96,368)	2
<b>Fund Balances at Beginning of Year, Restated</b>	<b>3,471,756</b>	<b>451,956</b>	<b>438,660</b>
Change in Inventory	2,670	0	0
<b>Fund Balances End of Year</b>	<b>\$ 4,604,764</b>	<b>\$ 355,588</b>	<b>\$ 438,662</b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 232,127	\$ 2,371,718	\$ 14,546,665
2,071,639	1,624,485	5,796,606
0	73,108	254,885
0	1,384	272,031
323	26,882	245,175
0	44,446	44,446
0	108,458	680,878
0	31,112	529,550
<u>2,304,089</u>	<u>4,281,593</u>	<u>22,370,236</u>
0	293,680	8,015,723
0	0	205,060
0	0	970,662
0	199,494	1,296,538
0	1,201,001	1,407,506
0	279,900	4,103,538
2,008,347	3,037	2,011,384
0	1,485,252	1,944,652
0	673,349	939,579
<u>2,008,347</u>	<u>4,135,713</u>	<u>20,894,642</u>
295,742	145,880	1,475,594
0	150,000	150,000
0	(150,000)	(150,000)
<u>0</u>	<u>0</u>	<u>0</u>
295,742	145,880	1,475,594
3,205,273	6,684,996	14,252,641
0	71,878	74,548
<u>\$ 3,501,015</u>	<u>\$ 6,902,754</u>	<u>\$ 15,802,783</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Reconciliation Of The Statement Of Revenues, Expenditures  
And Changes In Fund Balances To The Statement Of Activities  
Governmental Funds  
For the Year Ended December 31, 2011***

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**Net Change in Fund Balances - Total Governmental Funds** \$ 1,475,594

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

Capital Outlay	2,540,002	
Depreciation Expense	<u>(2,568,502)</u>	(28,500)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. (222,809)

Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.

General Obligation Bond Principal Payment	1,441,812	
State Infrastructure Loan Principal Payment	29,589	
Ohio Public Works Commission Loan Principal Payment	<u>473,251</u>	1,944,652

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 2,400

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

Compensated Absences	(104,736)	
Change in Inventory	74,548	
Amortization of Bond Premium	9,484	
Amortization of Bond Issuance Costs	(17,918)	
Amortization of Loss on Refunding	<u>(28,108)</u>	<u>(66,730)</u>

***Change in Net Assets of Governmental Activities*** \$ 3,104,607

See accompanying notes to the basic financial statements



**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund  
For the Year Ended December 31, 2011**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 8,553,258	\$ 8,553,258	\$ 10,022,592	\$ 1,469,334
Intergovernmental Revenue	1,973,750	1,973,750	1,918,799	(54,951)
Charges for Services	196,250	196,250	181,777	(14,473)
Licenses and Permits	211,255	211,255	270,647	59,392
Investment Earnings	600,000	600,000	213,951	(386,049)
Fines and Forfeitures	639,000	639,000	568,880	(70,120)
All Other Revenues	384,426	384,426	351,772	(32,654)
<b>Total Revenues</b>	<b>12,557,939</b>	<b>12,557,939</b>	<b>13,528,418</b>	<b>970,479</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	7,557,459	7,861,169	7,793,872	67,297
Public Health and Welfare Services	205,060	205,060	205,060	0
Leisure Time Activities	1,086,547	1,084,141	1,006,681	77,460
Community Environment	1,298,131	1,411,098	1,191,743	219,355
General Government	3,463,030	3,474,247	3,214,486	259,761
<b>Total Expenditures</b>	<b>13,610,227</b>	<b>14,035,715</b>	<b>13,411,842</b>	<b>623,873</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,052,288)	(1,477,776)	116,576	1,594,352
<b>Other Financing Sources (Uses):</b>				
Transfers In	9,000	9,000	0	(9,000)
Transfers Out	(600,000)	(600,000)	0	600,000
<b>Total Other Financing Sources (Uses):</b>	<b>(591,000)</b>	<b>(591,000)</b>	<b>0</b>	<b>591,000</b>
Net Change in Fund Balance	(1,643,288)	(2,068,776)	116,576	2,185,352
Fund Balance at Beginning of Year	2,443,993	2,443,993	2,443,993	0
Prior Year Encumbrances	333,296	333,296	333,296	0
Fund Balance at End of Year	\$ 1,134,001	\$ 708,513	\$ 2,893,865	\$ 2,185,352

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Special Revenue Fund – Permissive Tax Fund  
For the Year Ended December 31, 2011**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenue	\$ 205,000	\$ 205,000	\$ 219,030	\$ 14,030
Investment Earnings	200	200	5,935	5,735
Total Revenues	<u>205,200</u>	<u>205,200</u>	<u>224,965</u>	<u>19,765</u>
<b>Expenditures:</b>				
Current:				
Transportation	1,000	245,703	234,319	11,384
Debt Service:				
Principal Retirement	104,400	104,400	104,400	0
Interest and Fiscal Charges	11,489	11,489	11,488	1
Total Expenditures	<u>116,889</u>	<u>361,592</u>	<u>350,207</u>	<u>11,385</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	88,311	(156,392)	(125,242)	31,150
Fund Balance at Beginning of Year	375,937	375,937	375,937	0
Prior Year Encumbrances	41,089	41,089	41,089	0
Fund Balance at End of Year	<u>\$ 505,337</u>	<u>\$ 260,634</u>	<u>\$ 291,784</u>	<u>\$ 31,150</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Net Assets  
Proprietary Funds  
December 31, 2011**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<b>Assets:</b>			
<i>Current Assets:</i>			
Cash and Cash Equivalents	\$ 137,945	\$ 683,534	\$ 378,881
Investments	418,312	1,124,376	743,620
Receivables:			
Accounts	1,373,770	1,385,781	0
Intergovernmental	2,213	390	18,879
Special Assessments	0	132,720	0
Inventory of Supplies at Cost	23,386	0	3,956
Prepaid Items	14,521	1,933	186
<i>Total Current Assets</i>	<u>1,970,147</u>	<u>3,328,734</u>	<u>1,145,522</u>
<i>Noncurrent Assets:</i>			
Restricted Assets:			
Cash and Cash Equivalents	75,188	0	0
Capital Assets Not Being Depreciated	95,234	597,857	350,336
Capital Assets Being Depreciated, Net	22,611,397	32,975,528	34,954,036
<i>Total Noncurrent Assets</i>	<u>22,781,819</u>	<u>33,573,385</u>	<u>35,304,372</u>
<b>Total Assets</b>	<u>24,751,966</u>	<u>36,902,119</u>	<u>36,449,894</u>
<b>Liabilities:</b>			
<i>Current Liabilities:</i>			
Accounts Payable	7,870	53,391	23,202
Accrued Wages and Benefits	18,524	15,427	9,695
Intergovernmental Payable	949,039	377,917	0
Accrued Interest Payable	2,837	3,855	1,194
Unearned Revenue	0	0	64,143
Compensated Absences Payable - Current	20,504	10,235	12,384
General Obligation Bonds - Current	246,585	130,685	85,000
Ohio Public Works Commission Loan Payable - Current	61,497	48,727	0
<i>Total Current Liabilities</i>	<u>1,306,856</u>	<u>640,237</u>	<u>195,618</u>



**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>		<u>Total</u>	
\$	127,838	\$	1,328,198
	250,906		2,537,214
	0		2,759,551
	0		21,482
	0		132,720
	0		27,342
	0		16,640
	<u>378,744</u>		<u>6,823,147</u>
	0		75,188
	0		1,043,427
	0		90,540,961
	<u>0</u>		<u>91,659,576</u>
	<u>378,744</u>		<u>98,482,723</u>
	161,618		246,081
	0		43,646
	0		1,326,956
	0		7,886
	160,181		224,324
	0		43,123
	0		462,270
	0		110,224
	<u>321,799</u>		<u>2,464,510</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

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***Statement of Net Assets  
Proprietary Funds  
December 31, 2011***

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	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<i>Noncurrent Liabilities:</i>			
Refundable Deposits	75,188	0	0
Compensated Absences Payable	48,596	16,384	23,889
General Obligation Bonds Payable	599,600	568,100	275,000
OPWC Loans Payable	812,386	478,370	0
<i>Total Noncurrent Liabilities</i>	<u>1,535,770</u>	<u>1,062,854</u>	<u>298,889</u>
<b>Total Liabilities</b>	<u>2,842,626</u>	<u>1,703,091</u>	<u>494,507</u>
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	21,499,563	32,347,503	34,944,372
Unrestricted	409,777	2,851,525	1,011,015
<b>Total Net Assets</b>	<u>\$ 21,909,340</u>	<u>\$ 35,199,028</u>	<u>\$ 35,955,387</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Total</u>
0	75,188
0	88,869
0	1,442,700
<u>0</u>	<u>1,290,756</u>
<u>0</u>	<u>2,897,513</u>
<u>321,799</u>	<u>5,362,023</u>
0	88,791,438
<u>56,945</u>	<u>4,329,262</u>
<u>\$ 56,945</u>	<u>\$ 93,120,700</u>

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenses and Changes in Fund Net Assets  
Proprietary Funds  
For the Year Ended December 31, 2011**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<b>Operating Revenues:</b>			
Charges for Services	\$ 5,190,904	\$ 4,982,641	\$ 689,506
Other Operating Revenue	12,231	63,119	60
<b>Total Operating Revenues</b>	<b>5,203,135</b>	<b>5,045,760</b>	<b>689,566</b>
<b>Operating Expenses:</b>			
Personal Services	438,136	295,591	239,374
Contractual Services	4,419,727	4,206,269	139,867
Materials and Supplies	97,058	17,446	13,938
Depreciation	649,350	976,517	992,884
<b>Total Operating Expenses</b>	<b>5,604,271</b>	<b>5,495,823</b>	<b>1,386,063</b>
Operating Loss	(401,136)	(450,063)	(696,497)
<b>Nonoperating Expenses:</b>			
Interest Expense	(72,592)	(64,181)	(17,221)
<b>Total Nonoperating Expenses</b>	<b>(72,592)</b>	<b>(64,181)</b>	<b>(17,221)</b>
Loss Before Contributions	(473,728)	(514,244)	(713,718)
Capital Contributions-Tap Fees	32,059	33,485	0
Capital Contributions	170,821	283,340	321,046
Change in Net Assets	(270,848)	(197,419)	(392,672)
Net Assets Beginning of Year	22,180,188	35,396,447	36,348,059
Net Assets End of Year	<b>\$ 21,909,340</b>	<b>\$ 35,199,028</b>	<b>\$ 35,955,387</b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Total</u>
\$ 1,824,653	\$ 12,687,704
0	75,410
<u>1,824,653</u>	<u>12,763,114</u>
0	973,101
1,951,568	10,717,431
1,221	129,663
0	2,618,751
<u>1,952,789</u>	<u>14,438,946</u>
(128,136)	(1,675,832)
<u>0</u>	<u>(153,994)</u>
<u>0</u>	<u>(153,994)</u>
(128,136)	(1,829,826)
0	65,544
<u>0</u>	<u>775,207</u>
(128,136)	(989,075)
<u>185,081</u>	<u>94,109,775</u>
<u>\$ 56,945</u>	<u>\$ 93,120,700</u>

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2011**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$4,997,671	\$5,032,081	\$693,721
Cash Payments for Goods and Services	(4,562,580)	(4,769,777)	(152,939)
Cash Payments to Employees	(439,091)	(291,950)	(239,084)
Net Cash Provided (Used) by Operating Activities	(4,000)	(29,646)	301,698
<u>Cash Flows from Noncapital Financing Activities:</u>			
Principal Paid on General Obligation Bonds	(90,000)	0	0
Interest Paid on All Debt	(25,614)	0	0
Net Cash Used by Noncapital Financing Activities	(115,614)	0	0
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Cash Received from Tap-in Fees in Excess of Cost	32,059	33,485	0
Receipt of Special Assessments	0	11,466	0
Proceeds of Ohio Public Works Commission Grants	38,050	7,306	306,305
Acquisition and Construction of Assets	(127,294)	(241,438)	(468,376)
Principal Paid on General Obligation Bonds	(190,674)	(286,414)	(81,000)
Principal Paid on Ohio Public Works Commission Loans	(59,693)	(47,298)	0
Interest Paid on All Debt	(46,800)	(61,184)	(17,490)
Net Cash Used by Capital and Related Financing Activities	(354,352)	(584,077)	(260,561)
<u>Cash Flows from Investing Activities:</u>			
Sale of Investments	426,251	675,466	82,570
Net Cash Provided by Investing Activities	426,251	675,466	82,570
Net Increase (Decrease) in Cash and Cash Equivalents	(47,715)	61,743	123,707
Cash and Cash Equivalents at Beginning of Year	260,848	621,791	255,174
Cash and Cash Equivalents at End of Year	\$213,133	\$683,534	\$378,881
<u>Reconciliation of Cash and Cash Equivalents per the Balance Sheet:</u>			
Cash and Cash Equivalents	\$137,945	\$683,534	\$378,881
Restricted Cash and Cash Equivalents	75,188	0	0
Cash and Cash Equivalents at End of Year	\$213,133	\$683,534	\$378,881

**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Totals</u>
\$1,839,067	\$12,562,540
(1,947,686)	(11,432,982)
<u>0</u>	<u>(970,125)</u>
(108,619)	159,433
0	(90,000)
<u>0</u>	<u>(25,614)</u>
0	(115,614)
0	65,544
0	11,466
0	351,661
0	(837,108)
0	(558,088)
0	(106,991)
<u>0</u>	<u>(125,474)</u>
0	(1,198,990)
<u>121,452</u>	<u>1,305,739</u>
<u>121,452</u>	<u>1,305,739</u>
12,833	150,568
<u>115,005</u>	<u>1,252,818</u>
<u>\$127,838</u>	<u>\$1,403,386</u>
\$127,838	\$1,328,198
<u>0</u>	<u>75,188</u>
<u>\$127,838</u>	<u>\$1,403,386</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2011**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Reconciliation of Operating Loss to Net Cash</u>			
<u>Provided (Used) by Operating Activities:</u>			
Operating Loss	(\$401,136)	(\$450,063)	(\$696,497)
Adjustments to Reconcile Operating Loss to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	649,350	976,517	992,884
Changes in Assets and Liabilities:			
Increase in Accounts Receivable	(209,291)	(13,679)	0
Decrease in Inventory	617	0	1,244
(Increase) Decrease in Prepaid Items	42	(834)	(100)
Increase (Decrease) in Accounts Payable	60	(2,279)	(278)
Increase (Decrease) in Accrued Wages and Benefits	(3,074)	1,919	(88)
Decrease in Intergovernmental Payable	(46,514)	(542,949)	0
Increase in Unearned Revenue	0	0	4,155
Increase in Refundable Deposits	3,827	0	0
Increase in Compensated Absences	2,119	1,722	378
Total Adjustments	397,136	420,417	998,195
Net Cash Provided (Used) by Operating Activities	(\$4,000)	(\$29,646)	\$301,698

Schedule of Noncash Investing, Capital and Financing Activities:

During 2011 the Water Fund and Sewer Fund received capital contributions from developers of \$133,182 and \$276,698 respectively.

See accompanying notes to the basic financial statements.



**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Totals</u>
(\$128,136)	(\$1,675,832)
0	2,618,751
0	(222,970)
0	1,861
0	(892)
5,103	2,606
0	(1,243)
0	(589,463)
14,414	18,569
0	3,827
0	4,219
<u>19,517</u>	<u>1,835,265</u>
<u>(\$108,619)</u>	<u>\$159,433</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Statement of Assets and Liabilities  
Fiduciary Funds  
December 31, 2011***

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	<u>Agency</u>
<b>Assets:</b>	
Cash and Cash Equivalents	\$ 108,850
Receivables:	
Taxes	8,743
Accounts	<u>2,870</u>
<b>Total Assets</b>	<u>\$ 120,463</u>
<b>Liabilities:</b>	
Intergovernmental Payable	\$ 49,952
Due to Others	<u>70,511</u>
<b>Total Liabilities</b>	<u>\$ 120,463</u>

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Reynoldsburg, Ohio (the City) is a home-rule municipal corporation created under the laws of the State of Ohio. The City was first incorporated in 1839 and currently operates under and is governed by its own Charter. The current City Charter, which provides for a Mayor-Council form of government, was adopted in 1979 and has been amended by the voters in 1982, 1987, 1992, 1995, 1997 and 2007.

The financial statements are presented as of December 31, 2011 and for the year then ended, and have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

**A. Reporting Entity**

The accompanying basic financial statements comply with the provisions of the GASB Statement No. 14, *"The Financial Reporting Entity,"* as amended by GASB Statement No. 39, *"Determining Whether Certain Organizations are Component Units"* in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, including the following services: police protection, parks and recreation, planning, zoning, street maintenance, and other governmental services. In addition, the City owns the water distribution system and the wastewater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis. The City is also associated with a jointly governed organization, the Mid-Ohio Regional Planning Commission. This organization is discussed in Note 15 to the basic financial statements.

**B. Basis of Presentation - Fund Accounting**

The accounting system is organized and operated on the basis of funds each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses. The following fund types are used by the City:

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

***Governmental Funds***

Governmental funds are those funds through which most governmental functions typically are financed. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is on determination of "financial flow" (sources and use and balances of financial resources). The following are the City's major governmental funds:

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

Permissive Tax Fund – This fund is used to account for the permissive auto license taxes levied for street construction, maintenance and repair.

Taylor Square TIEF Debt Retirement Fund – This fund is used to account for resources that are used for payment of principal, interest and fiscal charges on the Taylor Square Debt.

Capital Improvement Fund – This fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

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

***Proprietary Funds***

All proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets and all liabilities associated with the operation of these funds are included on the Statement of Net Assets. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

Water Fund – This fund is used to account for the operation of the City's water service.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Proprietary Funds (Continued)***

Sewer Fund – This fund is used to account for the operation of the City’s sanitary sewer service.

Storm Water Drainage Fund – This fund is used to account for the operation of the City’s storm water drainage service.

Solid Waste Fund – This fund is used to account for the operation of the City’s solid waste collection and disposal service.

**B. Basis of Presentation - Fund Accounting** (Continued)

***Fiduciary Fund***

Agency Funds - These funds are used to account for assets held by a governmental unit as an agent for individuals, private organizations or other governmental units. The agency funds account for building permit fees collected on behalf of the State, mayor’s court collections that are distributed to various local governments, hotel tax collections to be distributed to the Reynoldsburg Visitors and Activities Bureaus, fees collected for school activities, and sewer capacity charges distributed to the City of Columbus. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**C. Basis of Presentation – Financial Statements**

Government-wide Financial Statements – The Statement of Net Assets and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Presentation – Financial Statements (Continued)**

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

**Fund Financial Statements** – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a Balance Sheet, which generally includes only current assets and current liabilities, and a Statement of Revenues, Expenditures and Changes in Fund Balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the Statement of Net Assets. The Statement of Changes in Fund Net Assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

**D. Basis of Accounting**

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Basis of Accounting (Continued)**

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which the City considers to be 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources

are provided to the City on a reimbursement basis. Revenues considered susceptible to accrual at year end include income taxes, property taxes, interest on investments, and state levied locally shared taxes, including motor vehicle license fees and local government assistance. Other revenues, including licenses, permits, certain charges for services, and miscellaneous revenues are recorded when received in cash, because generally these revenues are not measurable until received.

Special assessment installments and related accrued interest, which are measurable but not available at December 31, are recorded as deferred revenues. Property taxes measurable as of December 31, 2011 but which are not intended to finance 2011 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred revenues.

The accrual basis of accounting is utilized for reporting purposes by governmental activities, the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

For governmental activities and proprietary funds, the City applies Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements. The City has elected not to apply FASB statements and interpretations issued after November 30, 1989 to its business-type activities and enterprise funds.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

**1. Tax Budget**

All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is by fund at the major object level (i.e., personal services, materials and supplies, contractual services) by department. Budgetary modifications may only be made by ordinance of the City Council.

By July 15, the Mayor submits an annual tax budget for the following fiscal year to City Council for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

**2. Estimated Resources**

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes, and reviews estimated revenue. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued during 2011.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process** (Continued)

**3. Appropriations**

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund and major object level (i.e. personal services, materials and supplies, contractual services) and may be modified during the year by Ordinance of City Council. Total fund appropriations may not exceed the current estimated resources certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2011, several supplemental appropriations were necessary to budget for major capital improvement projects that were not originally appropriated. Administrative control is maintained through the establishment of more detailed line-item budgets. Funds may be moved from one line-item account to another within the same object without approval of City Council. The City Auditor maintains an accounting of the line-item expenditures to ensure that the total expenditures within a department by object do not exceed approved appropriations. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. The amounts reported as the original budget amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as final budget amounts in the statement of budgetary comparison represent the final appropriations amount including all amendments and modifications.

**4. Lapsing of Appropriations**

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balances are carried forward to the subsequent fiscal year and needs not be reappropriated.

**5. Budgetary Basis of Accounting**

The City's budgetary process accounts for certain transactions on a basis other than accounting principles generally accepted in the United States of America (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on the cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures recorded when paid. In addition, encumbrances are recorded as the equivalent of expenditures on the budgetary basis as opposed to reservation of fund balance on the GAAP basis. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting. On the budgetary basis investment earnings are recognized when realized, whereas on a GAAP basis unrealized gains and losses are recognized when investments are adjusted to fair value.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process (Continued)**

**5. Budgetary Basis of Accounting (Continued)**

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

	Net Change in Fund Balance	
	General Fund	Permissive Tax Fund
GAAP Basis (as reported)	\$1,130,338	(\$96,368)
Increase (Decrease):		
Accrued Revenues at December 31, 2011 received during 2012	(2,101,467)	(36,099)
Accrued Revenues at December 31, 2010 received during 2011	1,520,587	36,821
Accrued Expenditures at December 31, 2011 paid during 2012	773,505	0
Accrued Expenditures at December 31, 2010 paid during 2011	(860,393)	0
2010 Prepays for 2011	22,505	0
2011 Prepays for 2012	(30,584)	0
Adjustment to Fair Value Perspective Difference-	(11,491)	(1,782)
Budgeted Special Revenue Funds reclassified as General Fund	(596)	0
Outstanding Encumbrances	(325,828)	(27,814)
Budget Basis	<u>\$116,576</u>	<u>(\$125,242)</u>

**F. Cash and Cash Equivalents**

Cash and cash equivalents include amounts in demand deposits, repurchase agreements, the State Treasury Asset Reserve (STAR Ohio) and certificates of deposit with original maturity dates of three months or less.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand. See Note 4, "Cash, Cash Equivalents and Investments."

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City reports its investments at fair value, except for nonparticipating investment contracts (certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value. The changes in the fair value of investments, are netted against investment earnings in the operating statements. Fair value is determined by quoted market prices.

The City has invested funds in the STAR Ohio during 2011. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2011. See Note 4, "Cash, Cash Equivalents and Investments."

**H. Inventory**

Inventory is stated at cost (first-in, first-out) in the governmental funds, and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the governmental activities and proprietary funds when used.

**I. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2011, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

**J. Capital Assets and Depreciation**

Capital assets are defined by the City as assets with an initial, individual cost of more than \$1,000.

**1. Property, Plant and Equipment - Governmental Activities**

Governmental activities capital assets are those not directly related to the business-type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Assets, but they are not reported in the fund financial statements.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**J. Capital Assets and Depreciation (Continued)**

1. Property, Plant and Equipment - Governmental Activities (Continued)

Contributed capital assets are recorded at fair market value at the date received. Capital assets include land, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

2. Property, Plant and Equipment – Business-Type Activities

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed capital assets are recorded at fair market value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Assets and in the respective funds in the fund financial statements.

3. Depreciation

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Governmental and Business-Type Activities Estimated Lives (in years)</u>
Buildings	15 - 40
Improvements other than Buildings	25
Infrastructure	10-50
Machinery and Equipment	5 - 10

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Long-Term Obligations**

Long-term liabilities are being repaid from the following funds:

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	Permissive Tax Fund, General Debt Retirement Fund, Taylor Square TIEF Debt Retirement Fund, Brice Main TIEF Debt Retirement Fund, Water Fund, Sewer Fund, Storm Water Drainage Fund
Ohio Public Works Commission Loans	General Debt Retirement Fund, Water Fund, Sewer Fund
State Infrastructure Bank Loan	Kroger TIEF Debt Retirement Fund
Compensated Absences	General Fund, Income Tax Fund, Street Construction, Maintenance and Repair Fund Water Fund, Sewer Fund, Storm Water Drainage Fund

**L. Compensated Absences**

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences," compensated absences are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Employees earn vacation leave based on length of service and position. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement is accrued to the extent that it is considered probable that the conditions for compensation will be met in the future.

Sick leave benefits are accrued as a liability using the vesting method. Employees earn 15 days of sick leave per year. After 10 years of service and upon retirement or resignation, full-time employees will be paid 25% of the accumulated sick leave up to a maximum of 880 hours. The payment increases every 5 years of employment.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. Compensated Absences (Continued)**

Compensated absences accumulated by governmental fund type and proprietary fund type employees are reported as an expense when earned in the government-wide financial statements. For governmental fund financial statements, that portion of unpaid compensated absences expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid. The noncurrent portion of the liability is not reported.

**M. 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 used for the acquisition, construction or improvement of those assets. Any unspent capital debt proceeds at December 31, 2011 does not reduce invested in capital assets, net of related debt. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

**N. Pensions**

The provision for pension costs is recorded when the related payroll is accrued and the obligation is incurred.

**O. Interfund Activity**

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

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the statement of activities.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**P. Fund Balances**

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

*Nonspendable* – Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally contractually required to be maintained intact.

*Restricted* – Restricted fund balance consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the City to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

*Committed* – Committed fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City’s highest level of decision making authority. For the City, these constraints consist of ordinances and resolutions passed by City Council. Committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action (ordinance, resolution) it employed previously to commit those amounts.

*Assigned* – Assigned fund balance consists of amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed.

*Unassigned* – Unassigned fund balance consists of amounts that have not been restricted, committed or assigned to specific purposes within the General Fund as well as negative fund balances in all other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use unrestricted resources first (committed, assigned and unassigned), then restricted resources as they are needed, except for the Capital Projects and Debt Service Funds in which restricted resources are used first.

**Q. Restricted Assets**

Customer deposits, retainage payable, investments, and cash with fiscal agent are classified as restricted assets on the Statement of Net Assets because these funds are being held for specified purposes.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**R. Operating Revenues and Expenses**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water treatment and distribution, wastewater collection and treatment, maintenance of storm water collection systems and collection of solid waste refuse. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**S. Estimates**

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

**T. Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund loans receivables/payables.” On fund financial statements, long-term interfund loans are classified as “advances to/from other funds” on the financial statements and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources. These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Assets, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances. The City did not have outstanding interfund loans at December 31, 2011.

**U. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal 2011.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE – RESTATEMENT OF FUND BALANCE**

For 2011, the City implemented Governmental Accounting Standard Board (GASB) Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions”. GASB Statement No. 54 enhances the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The implementation of this statement resulted in the reclassification of certain funds and restatement of the City’s financial statements.

The implementation of GASB Statement No. 54 resulted in the restatement of the fund balances of the General Fund and the nonmajor governmental funds as follows:

	General Fund	Nonmajor Governmental Funds
Fund Balance at December 31, 2010 as reported	\$3,451,269	\$6,705,483
Change in Fund Structure	20,487	(20,487)
Fund Balance at December 31, 2010 as restated	<u>\$3,471,756</u>	<u>\$6,684,996</u>

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**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

**NOTE 3 – FUND BALANCE CLASSIFICATION**

Fund balance is classified as nonspendable, restricted, committed, assigned, and unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General Fund	Permissive Tax Fund	Taylor Square TIEF Debt Retirement Fund	Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepaid Items	\$30,584	\$0	\$0	\$0	\$1,117	\$31,701
Supplies Inventory	6,542	0	0	0	227,091	233,633
Total Nonspendable	<u>37,126</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>228,208</u>	<u>265,334</u>
Restricted:						
Transportation Projects	0	355,588	0	0	1,962,215	2,317,803
Court Projects	0	0	0	0	114,004	114,004
Law Enforcement	11,265	0	0	0	319,563	330,828
Debt Retirement	0	0	438,662	0	759,711	1,198,373
Capital Improvements	0	0	0	0	751,756	751,756
Total Restricted	<u>11,265</u>	<u>355,588</u>	<u>438,662</u>	<u>0</u>	<u>3,907,249</u>	<u>4,712,764</u>
Committed:						
Stabilization	0	0	0	0	2,603,233	2,603,233
Community Development	0	0	0	0	164,064	164,064
Capital Improvements	0	0	0	702,938	0	702,938
Other Purposes	23,567	0	0	0	0	23,567
Total Committed	<u>23,567</u>	<u>0</u>	<u>0</u>	<u>702,938</u>	<u>2,767,297</u>	<u>3,493,802</u>
Assigned:						
Projected budgetary deficit	668,204	0	0	0	0	668,204
Capital Improvements	0	0	0	2,798,077	0	2,798,077
Other Purposes	225,534	0	0	0	0	225,534
Total Assigned	<u>893,738</u>	<u>0</u>	<u>0</u>	<u>2,798,077</u>	<u>0</u>	<u>3,691,815</u>
Unassigned:						
	<u>3,639,068</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,639,068</u>
Total Fund Balances	<u>\$4,604,764</u>	<u>\$355,588</u>	<u>\$438,662</u>	<u>\$3,501,015</u>	<u>\$6,902,754</u>	<u>\$15,802,783</u>

**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. The City Auditor, with the guidance of the City’s Treasury Investment Board, has the responsibility of investing all cash. The City has adopted an Investment Policy that follows Ohio Revised Code Chapter 135 and applies the prudent person standard. The prudent person standard requires the City Auditor to exercise the care, skill and experience that a prudent person would use to manage his/her personal financial affairs. The main objectives of the Investment Policy are the preservation of capital, maintenance of liquidity, and maximization of return on the portfolio.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

Statutes require the classification of funds held by the City into three categories.

Category 1 consists of “active” funds - those funds required to be kept in a “cash” or “near cash” status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of “inactive” funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing not later than the end of the current period of designation of depositories.

Category 3 consists of “interim” funds - those funds which are not needed for immediate use but, which will be needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

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**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**A. Deposits**

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of City cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. The City has no policy on custodial credit risk and is governed by Ohio Revised Code. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

At year end the carrying amount of the City's deposits was \$5,716,338 and the bank balance was \$6,215,721. Federal deposit insurance covered \$1,323,386 of the bank balance and \$4,892,335 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

	<u>Balance</u>
Uninsured and uncollateralized	\$1,732
Uninsured and collateralized with securities held by the pledging institution's trust department not in the City's name	<u>4,890,603</u>
Total Balance	<u><u>\$4,892,335</u></u>

Investment earnings of \$161,792 earned by other funds was credited to the General Fund as required by state statute.

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**B. Investments**

The City's investments at December 31, 2011 were as follows:

	Fair Value	Credit Rating	Investment Maturities (in Months)			
			less than 6	7-12	13-18	19-+
FNMA	\$3,686,314	AA+ <sup>1</sup>	\$0	\$400,256	\$0	\$3,286,058
FHLB	1,238,847	AA- <sup>1</sup>	0	0	0	1,238,847
Negotiable CD's	3,627,511	AAA <sup>2</sup>	1,253,303	0	488,811	1,885,397
FFCB	504,160	AA+ <sup>1</sup>	100,353	0	0	403,807
FHLMC	1,351,482	AA+ <sup>1</sup>	0	0	300,624	1,050,858
Repurchase Agreements	375,724	N/A	375,724	0	0	0
STAR Ohio	1,888,026	AAAm <sup>1</sup>	1,888,026	0	0	0
Total Investments	<u>\$12,672,064</u>		<u>\$3,617,406</u>	<u>\$400,256</u>	<u>\$789,435</u>	<u>\$7,864,967</u>

1 Standard & Poor's

2 All are fully FDIC insured and therefore have an implied AAA credit rating

*Interest Rate Risk* – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date. The City's Investment Policy does not permit the City Auditor to invest in any security maturing in more than 2 years.

*Investment Credit Risk* – The City has no investment policy that limits its investment choices other than the limitation of State statute for "interim" funds described previously.

*Concentration of Credit Risk* – The Investment Policy places no limit on the amount the Auditor may invest in one issuer. The policy limits investments with any one financial institution to 35% of the investment portfolio, with the exception of a 40% limit to investments in STAR Ohio. Of the City's total investments, 29% are FNMA, 28% are negotiable CD's, 10% are FHLB, 11% are FHLMC, 4% FFCB, and 15% are STAR Ohio, and 3% are Repurchase Agreements.

*Custodial Credit Risk* – For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. Of the City's investment in repurchase agreements, the entire balance is collateralized by underlying securities pledged by the investment's counterparty, not in the name of the City. The City has no policy on custodial credit risk and is governed by Ohio Revised Code as described under Deposits.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

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**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**C. Cash with Fiscal Agents**

In addition to deposits and investments, the City has uninsured and uncollateralized cash in the amount of \$1,294,118 being held by the Franklin and Fairfield County Engineers. This cash is restricted in its use for various road improvement projects.

**D. Reconciliation of Cash, Cash Equivalents and Investments**

The classification of cash, cash equivalents and investments on the combined financial statements were based on criteria set forth in GASB Statement No. 9. Repurchase agreements and certificates of deposit with an original maturity of three months or less were treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note were based on criteria set forth in GASB Statement No. 3.

A reconciliation between classifications of cash and investments on the financial statements and classifications per items A and B of this note are as follows:

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$7,637,096	\$10,751,306
Certificates of Deposit (with maturities of more than 3 months)	342,992	(342,992)
Investments:		
Repurchase Agreement	(375,724)	375,724
STAR Ohio	(1,888,026)	1,888,026
Per GASB Statement No. 3	<u>\$5,716,338</u>	<u>\$12,672,064</u>

\* Does not include cash with fiscal agent.

**NOTE 5 - TAXES**

**A. Property Taxes**

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property located in the City and used in business. Real property taxes (other than public utility) collected during 2011 were levied after October 1, 2010 on assessed values as of January 1, 2010, the lien date. Assessed values are established by the county auditor at 35 percent of appraised market value. All property is required to be reappraised every six years and equalization adjustments made in the third year following reappraisal. The last revaluations were completed in 2008 in Franklin County and Licking County, and in Fairfield County, the last revaluation was completed in 2007. Real property taxes are paid annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 5 - TAXES (Continued)**

**A. Property Taxes (Continued)**

Tangible personal property tax revenues received in 2011 (other than public utility property) represent the collection of 2011 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, furniture and fixtures is no longer levied and collected. Tangible personal property taxes received from telephone companies in calendar year 2011 were levied after October 1, 2010 on values as of December 31, 2010. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, the first payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. House Bill No. 66 was to hold governments harmless by replacing a portion of the revenue lost by the City due to the phasing out of the tax. In calendar years 2006-2012, the City will be fully reimbursed for the lost revenue. In calendar years 2013-2017, the reimbursements will be phased out.

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

The County Treasurers collect property taxes on behalf of all taxing districts in the County including the City of Reynoldsburg. The County Auditors periodically remit to the City its portion of the taxes collected. The full tax rate for all City operations for the year ended December 31, 2011 was \$0.70 per \$1,000 of assessed value. The assessed value upon which the 2011 tax receipts were based was \$775,730,720. This amount constitutes \$766,307,530 in real property assessed value, \$9,402,560 in public utility assessed value and \$20,630 in tangible personal property assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .07% (0.7 mills) of assessed value.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

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**NOTE 5 - TAXES (Continued)**

**B. Income Tax**

The City levies a tax of 1.5% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed.

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

**NOTE 6 - RECEIVABLES**

Receivables at December 31, 2011 consisted of taxes, interest, accounts receivable, special assessments, and intergovernmental receivables arising from shared revenues. Receivables have been recorded to the extent that they are measurable at December 31, 2011, as well as intended to finance 2011 operations. All receivables have been disaggregated on the face of the basic financial statements. The only receivable not expected to be collected within the subsequent year are the special assessments which are collected over the life of the assessment.

**NOTE 7 - TRANSFERS**

Following is a summary of transfers in and out for all funds for 2011:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Nonmajor Governmental Funds	<u>\$150,000</u>	<u>\$150,000</u>
Total Transfers	<u><u>\$150,000</u></u>	<u><u>\$150,000</u></u>

Transfers are used to move revenues from the funds that statute or budget requires to collect them to the funds that statute or budget requires to expend them; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.



**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

**NOTE 8 - CAPITAL ASSETS**

**A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets for year ended December 31, 2011:

**Historical Cost:**

Class	Balance at December 31, 2010	Additions	Deletions	Balance at December 31, 2011
<b>Capital assets not being depreciated:</b>				
Land	\$17,177,331	\$0	\$0	\$17,177,331
Construction in Progress	6,448,257	2,193,639	(6,236,615)	2,405,281
Subtotal	<u>23,625,588</u>	<u>2,193,639</u>	<u>(6,236,615)</u>	<u>19,582,612</u>
<b>Capital assets being depreciated:</b>				
Buildings	11,742,218	0	0	11,742,218
Improvements Other than Buildings	1,776,366	333,461	0	2,109,827
Infrastructure	42,564,435	5,777,916	0	48,342,351
Machinery and Equipment	4,319,834	471,601	(134,591)	4,656,844
Subtotal	<u>60,402,853</u>	<u>6,582,978</u>	<u>(134,591)</u>	<u>66,851,240</u>
Total Cost	<u>\$84,028,441</u>	<u>\$8,776,617</u>	<u>(\$6,371,206)</u>	<u>\$86,433,852</u>

**Accumulated Depreciation:**

Class	Balance at December 31, 2010	Additions	Deletions	Balance at December 31, 2011
Buildings	(\$4,141,070)	(\$296,847)	\$0	(\$4,437,917)
Improvements Other than Buildings	(909,484)	(75,213)	0	(984,697)
Infrastructure	(17,865,834)	(1,933,055)	0	(19,798,889)
Machinery and Equipment	(3,574,918)	(263,387)	134,591	(3,703,714)
Total Depreciation	<u>(\$26,491,306)</u>	<u>(\$2,568,502)</u>	<u>\$134,591</u>	<u>(\$28,925,217)</u>
<b>Net Value:</b>	<u>\$57,537,135</u>			<u>\$57,508,635</u>

\* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$312,494
Leisure Time Activities	96,151
Community Development	0
Transportation	1,990,161
General Government	<u>169,696</u>
Total Depreciation Expense	<u>\$2,568,502</u>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

**NOTE 8 – CAPITAL ASSETS (Continued)**

**B. Business-Type Activities Capital Assets**

Summary by category of changes in business-type activities capital assets for year ended December 31, 2011:

*Historical Cost:*

Class	Balance at December 31, 2010	Additions	Deletions	Balance at December 31, 2011
<i>Capital assets not being depreciated:</i>				
Land	\$3,000	\$0	\$0	\$3,000
Construction in Progress	1,907,587	697,620	(1,564,780)	1,040,427
Subtotal	1,910,587	697,620	(1,564,780)	1,043,427
<i>Capital assets being depreciated:</i>				
Buildings and Improvements	162,491	0	0	162,491
Infrastructure	127,040,976	1,900,630	0	128,941,606
Machinery and Equipment	787,204	239,961	(16,965)	1,010,200
Subtotal	127,990,671	2,140,591	(16,965)	130,114,297
Total Cost	\$129,901,258	\$2,838,211	(\$1,581,745)	\$131,157,724

*Accumulated Depreciation:*

Class	Balance at December 31, 2010	Additions	Deletions	Balance at December 31, 2011
Buildings and Improvements	(\$148,187)	(\$642)	\$0	(\$148,829)
Infrastructure	(36,194,857)	(2,569,866)	0	(38,764,723)
Machinery and Equipment	(628,506)	(48,243)	16,965	(659,784)
Total Depreciation	(\$36,971,550)	(\$2,618,751)	\$16,965	(\$39,573,336)

*Net Value:*

\$92,929,708	\$91,584,388
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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 9 – DEFINED BENEFIT PENSION PLANS**

All of the City’s full-time employees participate in one of two separate retirement systems which are cost-sharing multiple employer defined benefit pension plans.

**A. Ohio Public Employees Retirement System (“OPERS”)**

The following information was provided by OPERS to assist the City in complying with GASB Statement No. 27, “*Accounting for Pensions by State and Local Government Employers.*”

All employees of the City, except full-time uniformed police officers, participate in one of the three pension plans administered by OPERS: the Traditional Pension Plan (TP), the Member-Directed Plan (MD), and the Combined Plan (CO). The TP Plan is a cost-sharing multiple employer defined benefit pension plan. The MD Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the MD Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings thereon. The CO Plan is a cost-sharing multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan. Under the CO Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to the TP Plan. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TP Plan and CO Plan. Members of the MD Plan do not qualify for ancillary benefits, including postemployment health care benefits. Chapter 145 of the Ohio Revised Code provides statutory authority to establish and amend benefits. The Ohio Public Employees Retirement System issues a stand-alone financial report that includes financial statements and required supplementary information for OPERS. Interested parties may obtain a copy by making a written request to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

The ORC provides statutory authority for employee and employer contributions. For 2011, employee and employer contribution rates were consistent across all three plans (TP, MD and CO). The employee contribution rate is 10.0%. The 2011 employer contribution rate for local government employer units was 14.00%, of covered payroll which is the maximum contribution rate set by State statutes. Employer contribution rates are actuarially determined. A portion of the City’s contribution is used to fund pension obligations with the remainder being used to fund health care benefits. The portion of employer contributions allocated to pension obligations for members in the Traditional Plan was 10.0% for calendar year 2011. The portion of employer contributions allocated to pension obligations for members in the Combined Plan was 7.95% for calendar year 2011. The contribution requirements of plan members and the City are established and may be amended by the OPERS Board. The City’s required contributions for pension obligations to OPERS for the years ending December 31, 2011, 2010, and 2009 were \$396,689, \$367,165 and \$347,923, respectively, which were equal to the required contributions for each year. Contributions to the member-directed plan for 2011 were \$8,593 made by the City and \$6,138 made by the plan members.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)**

**B. Ohio Police and Fire Pension Fund (“OP&F”)**

All City full-time police officers participate in OP&F, a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries. Contribution requirements and benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the ORC. The Ohio Police and Fire Pension Fund issues a stand-alone financial report that includes financial statements and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% for police officers. A portion of the City’s contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for 2011, 12.75% of annual covered salary for police were the portions used to fund pension obligations. The City's contributions for pension obligations to the OP&F Fund for the years ending December 31, 2011, 2010, and 2009 were \$536,208, \$500,771 and \$497,873 for police, respectively, which were equal to the required contributions for each year.

**NOTE 10 - POSTEMPLOYMENT BENEFITS**

**A. Ohio Public Employees Retirement System (“OPERS”)**

Plan Description – OPERS administers three separate pension plans: the Traditional Pension Plan – a cost-sharing, multiple-employer defined benefit pension plan; the Member directed Plan – a defined contribution plan; and the Combined Plan – a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

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

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

The ORC 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 ORC.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

**A. Ohio Public Employees Retirement System (“OPERS”) (Continued)**

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

Funding Policy – The ORC provides the statutory authority requiring public employers to fund post retirement health care coverage 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 2011, local government employers contributed at a rate of 14.00% of covered payroll. The ORC currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for local government employers. Active members do not make contributions to the OPEB plan.

The OPERS Postemployment Health Care plan was established under, and is administered in accordance with Internal Revenue Code 401(h). Each year the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of postemployment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 4.0% for calendar year 2011. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05% for calendar year 2011. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions for health care to the OPERS for the years ending December 31, 2011, 2010, and 2009 were \$158,675, \$209,039 and \$248,891, respectively, which were equal to the required contributions for each year.

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

**B. Ohio Police and Fire Pension Fund (“OP&F”)**

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011***

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**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

**B. Ohio Police and Fire Pension Fund (“OP&F”) (Continued)**

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45.

The ORC permits, but does not mandate, OP&F to provide OPEB benefits. Authority to establish and amend benefits is provided in Chapter 742 of the ORC.

OP&F issues a stand-alone financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – The ORC provides for contribution requirements of the participating employers and of plan members to the OP&F. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% for police. The ORC states that the employer contribution may not exceed 19.5% of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2011, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees’ primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions for health care to the OP&F for the years ending December 31, 2011, 2010, and 2009 were \$283,875, \$265,114 and \$263,580 for police, respectively, which were equal to the required contributions for each year.

**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

**NOTE 11 - LONG-TERM DEBT LIABILITIES**

Long-term debt and other long-term liabilities of the City at December 31, 2011 were as follows:

			Balance December 31, 2010	Additions	(Reductions)	Balance December 31, 2011	Due Within One Year
<b>Business-Type Activities</b>							
General Obligation Bonds:							
4.4 - 5.05%	Sewer System Improvement	1998-2016	\$372,000	\$0	(\$62,000)	\$310,000	\$62,000
3.5 - 4.00%	Water System Improvement	2001-2011	43,350	0	(43,350)	0	0
	Unamortized Charge	2001-2011	(540)	0	540	0	0
3.5 - 4.00%	Sewer System Improvement	2001-2011	157,590	0	(157,590)	0	0
	Unamortized Charge	2001-2011	(1,965)	0	1,965	0	0
3.98%	Storm Sewer Improvement	2005-2015	441,000	0	(81,000)	360,000	85,000
4.26%	Water System Improvement	2007-2016	603,000	0	(90,000)	513,000	94,000
4.33%	Sewer System Improvement	2007-2017	371,000	0	(47,000)	324,000	48,000
3.50%	Water Tower Improvement	2009-2013	395,900	0	(127,500)	268,400	131,900
4.31%	Water Computer System	2010-2014	84,609	0	(19,824)	64,785	20,685
4.31%	Sewer Computer System	2010-2014	84,609	0	(19,824)	64,785	20,685
	Total General Obligation Bonds		2,550,553	0	(645,583)	1,904,970	462,270
Ohio Public Works Commission Loans (OPWC):							
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers	2000-2021	574,395	0	(47,298)	527,097	48,727
3.00%	Old Reynoldsburg North Water Line	2003-2023	273,301	0	(17,475)	255,826	18,003
3.00%	Route 256 Waterline	2003-2023	660,275	0	(42,218)	618,057	43,494
	Total OPWC Loans		1,507,971	0	(106,991)	1,400,980	110,224
	Compensated Absences		127,773	70,458	(66,239)	131,992	43,123
	Total Business-Type Long-Term Debt		\$4,186,297	\$70,458	(\$818,813)	\$3,437,942	\$615,617

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

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**NOTE 11 - LONG-TERM DEBT LIABILITIES (Continued)**

				<u>Original Issue</u>
<b>Business-Type Activities</b>				
General Obligation Bonds:				
4.4 - 5.05%	Sewer System Improvement	1998-2016		\$1,131,500
3.5 - 4.00%	Water System Improvement	2001-2011		374,800
3.5 - 4.00%	Sewer System Improvement	2001-2011		1,362,690
3.98%	Storm Sewer Improvement	2005-2015		800,000
4.26%	Water System Improvement	2007-2016		900,000
4.33%	Sewer System Improvement	2007-2017		500,000
3.50%	Water Tower Improvement	2009-2013		650,000
4.31%	Water Computer System	2010-2014		99,750
4.31%	Sewer Computer System	2010-2014		99,750
Total General Obligation Bonds				<u>\$5,918,490</u>
Ohio Public Works Commission Loans (OPWC):				
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers	2000-2021		959,964
3.00%	Old Reynoldsburg North Water Line	2003-2023		382,082
3.00%	Route 256 Waterline	2003-2023		923,082
Total OPWC Loans				<u>\$2,265,128</u>

The City issues general obligation bonds and OPWC promissory notes to provide funds for the acquisition and construction of business-type activity major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City expects that principal and interest will be paid entirely by user fees from Water, Sewer, and Storm Water Drainage operations.

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**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

**NOTE 11 - LONG-TERM DEBT LIABILITIES (Continued)**

				Balance			Balance	Due
				December 31,	Additions	(Reductions)	December 31,	Within
				2010			2011	One Year
<b>Governmental Activities Long-Term Debt:</b>								
General Obligation Bonds:								
2.0 - 3.75%	Street Improvement	2003-2013	\$910,000	\$0	(\$290,000)	\$620,000	\$305,000	
4.4 - 5.05%	Street Improvement	1998-2016	228,000	0	(38,000)	190,000	38,000	
3.3- 4.80%	Taylor Square TIF	1999-2013	1,055,000	0	(340,000)	715,000	350,000	
4.45- 5.63%	Police Facilities	2000-2011	205,000	0	(205,000)	0	0	
3.5 - 4.00%	Taylor Road Improvement	2001-2011	54,060	0	(54,060)	0	0	
2.0 - 4.125%	Commercial Corridor Phase 1	2003-2023	3,110,000	0	(210,000)	2,900,000	230,000	
3.0 - 4.250%	Commercial Corridor Phase 2	2005-2025	7,115,000	0	(200,000)	6,915,000	335,000	
	Unamortized Premium	2005-2025	72,892	0	(5,028)	67,864	0	
4.0 - 5.000%	Taylor Square TIF Refunding	2006-2023	4,920,000	0	(15,000)	4,905,000	15,000	
	Unamortized Premium	2006-2023	28,992	0	(2,230)	26,762	0	
	Unamortized Loss on Refunding	2006-2023	(136,478)	0	10,499	(125,979)	0	
4.0 - 5.000%	Police Facilities Refunding	2006-2025	4,755,000	0	(35,000)	4,720,000	250,000	
	Unamortized Premium	2006-2025	33,402	0	(2,226)	31,176	0	
	Unamortized Loss on Refunding	2006-2025	(264,132)	0	17,609	(246,523)	0	
4.310%	Computer System Replacement	2010-2014	233,683	0	(54,752)	178,931	57,130	
Total General Obligation Bonds				22,320,419	0	(1,423,188)	20,897,231	1,580,130
Ohio Public Works Commission Loans (OPWC):								
0.00%	Lancaster Avenue Reconstruction Loan	1997-2017	370,894	0	(55,880)	315,014	55,879	
0.00%	Commercial Corridor Phase 1	2003-2019	991,666	0	(116,666)	875,000	116,667	
0.00%	Commercial Corridor Phase 2	2005-2020	1,485,000	0	(123,750)	1,361,250	123,750	
0.00%	Rosehill Road Reconstruction	2010-2036	176,955	0	(176,955)	0	0	
Total OPWC Loans				3,024,515	0	(473,251)	2,551,264	296,296
State Infrastructure Bank Loan (SIB)								
2.90%	SIB Loan Payable	2005-2015	157,163	0	(29,589)	127,574	30,483	
Compensated Absences				1,059,270	944,711	(839,975)	1,164,006	554,712
Total Governmental Activities				\$26,561,367	\$944,711	(\$2,766,003)	\$24,740,075	\$2,461,621

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**CITY OF REYNOLDSBURG, OHIO**

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

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**NOTE 11 - LONG-TERM DEBT LIABILITIES (Continued)**

			Original Issue
			<u>          </u>
<b>Governmental Activities Long-Term Debt:</b>			
General Obligation Bonds:			
2.0 - 3.75%	Street Improvement	2003-2013	\$2,679,260
4.4 - 5.05%	Street Improvement	1998-2016	693,500
3.3- 4.80%	Taylor Square TIF	1999-2013	2,555,000
4.45- 5.63%	Police Facilities	2000-2011	1,105,000
3.5 - 4.00%	Taylor Road Improvement	2001-2011	467,460
2.0 - 4.125%	Commercial Corridor Phase 1	2003-2023	4,300,000
3.0 - 4.250%	Commercial Corridor Phase 2	2005-2025	8,055,000
4.0 - 5.000%	Taylor Square TIF Refunding	2006-2023	4,960,000
4.0 - 5.000%	Police Facilities Refunding	2006-2025	4,760,000
4.310%	Computer System Replacement	2010-2014	275,500
Total General Obligation Bonds			<u>\$29,850,720</u>
Ohio Public Works Commission Loans (OPWC):			
0.00%	Lancaster Avenue Reconstruction Loan	1997-2017	\$1,117,589
0.00%	Commercial Corridor Phase 1	2003-2019	1,750,000
0.00%	Commercial Corridor Phase 2	2005-2020	1,980,000
0.00%	Rosehill Road Reconstruction	2010-2036	176,955
Total OPWC Loans			<u>\$5,024,544</u>
SIB Loans:			
2.90%	SIB Loan Payable	2005-2015	<u>\$246,332</u>

The City issues general obligation bonds, OPWC promissory notes, and State Infrastructure Bank loans to provide funds for the acquisition and construction of governmental major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City expects that principal and interest will be paid from revenues of the City's municipal income tax along with TIF proceeds for the Taylor Square, Kroger, and Brice-Main debt. These proceeds apply towards the Taylor Square TIF, Taylor Square TIF refunding, SIB Loan and the Commercial Corridor Phase I issues. Under Ohio Revised Code debt limitations, the City has the capacity to issue \$23.7 million additional unvoted general obligation debt and \$58.0 million in overall additional debt.

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

**NOTE 11 - LONG-TERM DEBT LIABILITIES (Continued)**

**A. Principal and Interest Requirements**

Principal and interest requirements to retire long-term liabilities outstanding at December 31, 2011 are as follows:

<b>Business-Type Activities:</b>			<b>Governmental Activities:</b>			
Years	General Obligation Bonds		General Obligation Bonds		SIB Loan Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$462,270	\$80,534	\$1,580,130	\$875,907	\$30,483	\$3,600
2013	478,676	61,693	1,627,624	812,058	31,405	2,679
2014	355,024	42,131	1,345,177	743,903	32,354	1,730
2015	319,000	26,777	1,298,000	683,827	33,332	752
2016	230,000	12,926	1,358,000	625,278	0	0
2017-2021	60,000	2,598	8,325,000	2,207,190	0	0
2022-2026	0	0	5,610,000	516,623	0	0
Totals	<u>\$1,904,970</u>	<u>\$226,659</u>	<u>\$21,143,931</u>	<u>\$6,464,786</u>	<u>\$127,574</u>	<u>\$8,761</u>

Years	Ohio Public Works Commission Loans		Ohio Public Works Commission Loans	
	Principal	Interest	Principal	Interest
2012	\$110,224	\$41,209	\$296,296	\$0
2013	113,556	37,877	296,296	0
2014	116,988	34,445	296,296	0
2015	120,524	30,909	296,296	0
2016	124,167	27,266	296,296	0
2017-2021	647,363	77,716	946,033	0
2022-2026	168,158	6,353	123,751	0
Totals	<u>\$1,400,980</u>	<u>\$255,775</u>	<u>\$2,551,264</u>	<u>\$0</u>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

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**NOTE 11 - LONG-TERM DEBT LIABILITIES (Continued)**

**B. Defeased Debt**

In May 2006, the City defeased \$4,755,000 of General Obligation Bonds for Taylor Square TIF dated February 15, 1999 (the "1999 Bonds") through the issuance of \$4,960,000 of General Obligation Bonds. The net proceeds of the 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$4,755,000 at December 31, 2011, are not included in the City's outstanding debt since the City has in-substance satisfied its obligations through the advance refunding.

In May 2006, the City defeased \$4,345,000 of General Obligation Bonds for Police Facilities dated July 1, 2000 (the "2000 Bonds") through the issuance of \$4,760,000 of General Obligation Bonds. The net proceeds of the 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$4,345,000 at December 31, 2011, are not included in the City's outstanding debt since the City has in-substance satisfied its obligations through the advance refunding.

**NOTE 12 - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. During 2011 the City contracted with several different insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
Argonaut Insurance Company	Automobile	\$1,000 Comprehensive; 1,000 Collision
Argonaut Insurance Company	General Liability	0
Argonaut Insurance Company	Property Casualty	1,000
Argonaut Insurance Company	Electronic Data Processing	1,000
Argonaut Insurance Company	Fine Arts	1,000
Argonaut Insurance Company	Difference in Conditions	50,000
Argonaut Insurance Company	Miscellaneous Equipment	1,000
Argonaut Insurance Company	Boiler and Machinery	1,000
Argonaut Insurance Company	Law Enforcement Liability	25,000/occurrence
Argonaut Insurance Company	Public Officials Liability	25,000/occurrence
Argonaut Insurance Company	Museum	1,000
Argonaut Insurance Company	Employee Benefits Liability	1,000
Argonaut Insurance Company	Umbrella Excess Liability	0
Argonaut Insurance Company	Employment Practices Liability	25,000

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2011**

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**NOTE 12 - RISK MANAGEMENT (Continued)**

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three years.

Workers' compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs.

**NOTE 13 – CONTRACTUAL COMMITMENTS**

As of December 31, 2011, the City had the following commitments with respect to contractual obligations:

<u>Contractual Commitments</u>	<u>Remaining Contractual Commitments</u>	<u>Projected Date of Completion</u>
2011 Street Program	\$18,143	August 2012
Huber Village Waterline Engineering	1,980	December 2012
Summit Road Reconstruction	129,389	December 2012
EPA Sewer Improvements	404,737	December 2012
Software License Purchase	38,781	October 2013

**NOTE 14 - CONTINGENCIES**

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

**NOTE 15 – JOINTLY GOVERNED ORGANIZATIONS**

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 46 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Knox, Morrow, Union, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members.

**NOTE 16 – SUBSEQUENT EVENTS**

In March, 2012, the City issued general obligation bonds for \$960,000 to provide funding for the Huber Waterline Project.



*COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES*

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*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE  
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS AND FIDUCIARY  
FUNDS.*

***Nonmajor Governmental Funds***

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***Special Revenue Funds***

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

**Court Computerization Fund**

To account for fees collected for the computerization needs of the Clerk of Courts.

**Income Tax Fund**

This fund is used to account for the portion of income taxes used for the operations of the Income Tax Department and account for the City's Rainy Day reserve.

**Police Pension Fund**

To account for taxes levied toward partial payment of the current and accrued liability for police disability and pension.

**Street Construction, Maintenance and Repair Fund**

To account for State levied and controlled gasoline tax and motor vehicle registration fees restricted for street construction, maintenance and repair.

**State Highway Fund**

To account for the portion of the State gasoline tax and motor vehicle registration fees restricted for the maintenance and repair of State highways within the City.

**Gang Resistance and Education Training (G.R.E.A.T) Grant Fund**

To account for federal grant monies restricted for the development of programs to educate youth about the dangers associated with joining street gangs.

**Law Enforcement Fund**

To account for the proceeds from the confiscation of contraband.

**Drug Enforcement Fund**

To account for mandatory fines collected for drug offenses.

**Safety Belt Program Fund**

To account for monies used for safety belt education programs.

**DUI Education/Enforcement Fund**

To account for financial resources used to educate the public regarding laws governing the operation of motor vehicles while under the influence of alcohol.

**Federal Forfeiture Fund**

To account for monies from the United States Marshall allocated to the City based upon the City's participation in the confiscation of contraband.

(Continued)



***Special Revenue Funds (Continued)***

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**Law Enforcement Assistance Fund**

To account for funds received to reimburse continuing professional training programs for peace officers and troopers as per ORC109.803.

**Edward Byrne Fund**

The grant monies are received from the United States Department of Justice for the purpose of funding special enforcement initiatives in areas which have been identified as high crime risk.

**Secure Our Schools Fund**

The grant monies are received from the United States Department of Justice to provide funding to local governments working in partnership with public schools to improve school safety. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**Community Environment Fund**

To account for funds used by various commissions and to pay the costs of activities intended to enrich the quality of life of the residents. Funds are primarily from gifts and donations (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.).

**Supervision and Inspection Fund**

To account for fees collected from builders and developers to cover the costs of inspection services required for major capital improvements.

**Plot, Grade and Utility Plans Fund**

To account for fees collected from builders and developers to cover the costs of engineering reviews of plot, grade and utility plans.

**Unclaimed Funds Fund**

To account for funds which rightfully belong to the payor and are refunded when the payor provides proof of claim for the funds within the period specified by law. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

**Employees Fund**

To account for funds collected from the sale of soft drinks and coffee which help fund special events for City employees. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

**Engineering Fees/Plan Review Deposits Fund**

To account for fees collected from builders to cover the costs of engineering reviews of plans and specifications.

***Debt Service Funds***

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The Debt Service Funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment levies when the government is obligated in some manner for payment.

**General Debt Retirement Fund**

To account for the accumulation of resources for and the payment of principal and interest on general obligation debt other than those accounted for in the proprietary funds.

**Special Assessment Debt Retirement Fund**

To account for revenues collected on special assessments used for the retirement of principal and interest on special assessment debt of the City

**Brice-Main Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used for payment of principal, interest and fiscal charges related to the Brice-Main Tax Increment Financing Agreement.

**Kroger Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used for payment of principal, interest and fiscal charges related to the Kroger Company Tax Increment Financing Agreement.

**Summit Road Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used in the development of public infrastructure improvements.

**Taylor Road Tax Increment Equivalent (TIEF) #1 Debt Retirement Fund**

To account for resources that are used for public infrastructure improvements related to the development of a housing development.

**Taylor Road Tax Increment Equivalent (TIEF) #2 Debt Retirement Fund**

To account for resources that are used for public infrastructure improvements related to the development of retail and commercial space.

***Capital Projects Funds***

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The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

**Sidewalk Construction Fund**

To account for fees collected from sidewalk permits used for sidewalk rehabilitation projects.

**Brice-Main TIF Fund**

To account for financial resources to used for infrastructure improvements.

**Rosehill Road Improvement Fund**

To account for financial resources to used for infrastructure improvements. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because there are no assets or liabilities and there was no activity during the year.)

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2011**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 2,072,644	\$ 440,860	\$ 253,852	\$ 2,767,356
Investments	2,900,238	70,343	498,231	3,468,812
Receivables:				
Taxes	291,392	434,303	0	725,695
Accounts	6,536	0	0	6,536
Intergovernmental	693,055	0	0	693,055
Interest	3,267	0	0	3,267
Special Assessments	0	0	229,786	229,786
Inventory of Supplies, at Cost	227,091	0	0	227,091
Prepaid Items	1,117	0	0	1,117
<b>Total Assets</b>	<b>\$ 6,195,340</b>	<b>\$ 945,506</b>	<b>\$ 981,869</b>	<b>\$ 8,122,715</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 12,300	\$ 0	\$ 327	\$ 12,627
Accrued Wages and Benefits Payable	31,101	0	0	31,101
Intergovernmental Payable	93,633	0	0	93,633
Deferred Revenue	667,019	185,795	229,786	1,082,600
<b>Total Liabilities</b>	<b>804,053</b>	<b>185,795</b>	<b>230,113</b>	<b>1,219,961</b>
<b>Fund Balances:</b>				
Nonspendable	228,208	0	0	228,208
Restricted	2,395,782	759,711	751,756	3,907,249
Committed	2,767,297	0	0	2,767,297
<b>Total Fund Balances</b>	<b>5,391,287</b>	<b>759,711</b>	<b>751,756</b>	<b>6,902,754</b>
<b>Total Liabilities and Funds Balances</b>	<b>\$ 6,195,340</b>	<b>\$ 945,506</b>	<b>\$ 981,869</b>	<b>\$ 8,122,715</b>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2011**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Taxes	\$ 493,488	\$ 1,878,230	\$ 0	\$ 2,371,718
Intergovernmental Revenues	1,447,530	176,955	0	1,624,485
Charges for Services	73,108	0	0	73,108
Licenses and Permits	0	0	1,384	1,384
Investment Earnings	26,882	0	0	26,882
Special Assessments	0	62	44,384	44,446
Fines and Forfeitures	108,458	0	0	108,458
All Other Revenue	31,112	0	0	31,112
<b>Total Revenues</b>	<b>2,180,578</b>	<b>2,055,247</b>	<b>45,768</b>	<b>4,281,593</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	293,680	0	0	293,680
Community Environment	199,494	0	0	199,494
Transportation	1,201,001	0	0	1,201,001
General Government	167,843	112,057	0	279,900
Capital Outlay	0	0	3,037	3,037
Debt Service:				
Principal Retirement	0	1,485,252	0	1,485,252
Interest and Fiscal Charges	0	673,349	0	673,349
<b>Total Expenditures</b>	<b>1,862,018</b>	<b>2,270,658</b>	<b>3,037</b>	<b>4,135,713</b>
Excess (Deficiency) of Revenues Over Expenditures	318,560	(215,411)	42,731	145,880
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	150,000	0	150,000
Transfers Out	0	0	(150,000)	(150,000)
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>150,000</b>	<b>(150,000)</b>	<b>0</b>
Net Change in Fund Balances	318,560	(65,411)	(107,269)	145,880
<b>Fund Balances at Beginning of Year, Restated</b>	<b>5,000,849</b>	<b>825,122</b>	<b>859,025</b>	<b>6,684,996</b>
Change in Inventory	71,878	0	0	71,878
<b>Fund Balances End of Year</b>	<b>\$ 5,391,287</b>	<b>\$ 759,711</b>	<b>\$ 751,756</b>	<b>\$ 6,902,754</b>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2011**

	Court Computerization Fund	Income Tax Fund	Police Pension Fund	Street, Construction, Maintenance and Repair Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 114,004	\$ 880,037	\$ 28,895	\$ 509,593
Investments	0	1,727,229	0	998,125
Receivables:				
Taxes	0	92,805	198,587	0
Accounts	0	0	0	1,925
Intergovernmental	0	0	12,463	629,477
Interest	0	0	0	2,699
Inventory of Supplies, at Cost	0	0	0	227,091
Prepaid Items	266	0	0	851
<b>Total Assets</b>	<b>\$ 114,270</b>	<b>\$ 2,700,071</b>	<b>\$ 239,945</b>	<b>\$ 2,369,761</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 360	\$ 0	\$ 11,070
Accrued Wages and Benefits Payable	0	3,673	0	27,428
Intergovernmental Payable	0	92,805	0	0
Deferred Revenue	0	0	211,050	421,545
<b>Total Liabilities</b>	<b>0</b>	<b>96,838</b>	<b>211,050</b>	<b>460,043</b>
<b>Fund Balances:</b>				
Nonspendable	266	0	0	227,942
Restricted	114,004	0	28,895	1,681,776
Committed	0	2,603,233	0	0
<b>Total Fund Balances</b>	<b>114,270</b>	<b>2,603,233</b>	<b>28,895</b>	<b>1,909,718</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 114,270</b>	<b>\$ 2,700,071</b>	<b>\$ 239,945</b>	<b>\$ 2,369,761</b>

**CITY OF REYNOLDSBURG, OHIO**

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State Highway Fund	G.R.E.A.T. Grant Fund	Law Enforcement Fund	Drug Enforcement Fund	Safety Belt Program Fund	DUI Education/ Enforcement Fund
\$ 89,287	\$ 550	\$ 163,114	\$ 18,825	\$ 4,376	\$ 11,852
174,884	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
51,039	0	0	0	0	76
419	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$ 315,629</u>	<u>\$ 550</u>	<u>\$ 163,114</u>	<u>\$ 18,825</u>	<u>\$ 4,376</u>	<u>\$ 11,928</u>
\$ 870	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	828	0	0	0
34,320	0	0	0	0	0
<u>35,190</u>	<u>0</u>	<u>828</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
280,439	550	162,286	18,825	4,376	11,928
0	0	0	0	0	0
<u>280,439</u>	<u>550</u>	<u>162,286</u>	<u>18,825</u>	<u>4,376</u>	<u>11,928</u>
<u>\$ 315,629</u>	<u>\$ 550</u>	<u>\$ 163,114</u>	<u>\$ 18,825</u>	<u>\$ 4,376</u>	<u>\$ 11,928</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2011**

	Federal Forfeiture Fund	Law Enforcement Assistance Fund	Edward Byrne Fund	Supervision and Inspection Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 81,245	\$ 11,410	\$ 3	\$ 38,854
Investments	0	0	0	0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Interest	149	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	0	0	0
<b>Total Assets</b>	<b>\$ 81,394</b>	<b>\$ 11,410</b>	<b>\$ 3</b>	<b>\$ 38,854</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Deferred Revenue	104	0	0	0
<b>Total Liabilities</b>	<b>104</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Nonspendable	0	0	0	0
Restricted	81,290	11,410	3	0
Committed	0	0	0	38,854
<b>Total Fund Balances</b>	<b>81,290</b>	<b>11,410</b>	<b>3</b>	<b>38,854</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 81,394</b>	<b>\$ 11,410</b>	<b>\$ 3</b>	<b>\$ 38,854</b>



**CITY OF REYNOLDSBURG, OHIO**

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Plot, Grade and Utility Plans Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 22,645	\$ 97,954	\$ 2,072,644
0	0	2,900,238
0	0	291,392
0	4,611	6,536
0	0	693,055
0	0	3,267
0	0	227,091
0	0	1,117
<u>\$ 22,645</u>	<u>\$ 102,565</u>	<u>\$ 6,195,340</u>
\$ 0	\$ 0	\$ 12,300
0	0	31,101
0	0	93,633
<u>0</u>	<u>0</u>	<u>667,019</u>
<u>0</u>	<u>0</u>	<u>804,053</u>
0	0	228,208
0	0	2,395,782
<u>22,645</u>	<u>102,565</u>	<u>2,767,297</u>
<u>22,645</u>	<u>102,565</u>	<u>5,391,287</u>
<u>\$ 22,645</u>	<u>\$ 102,565</u>	<u>\$ 6,195,340</u>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2011**

	Court Computerization Fund	Income Tax Fund	Police Pension Fund	Street Construction, Maintenance and Repair Fund
<b>Revenues:</b>				
Taxes	\$ 0	\$ 290,771	\$ 202,717	\$ 0
Intergovernmental Revenues	0	0	25,164	1,288,876
Charges for Services	0	0	0	0
Investment Earnings	0	405	0	22,004
Fines and Forfeitures	39,411	0	0	0
All Other Revenue	0	0	0	30,712
<b>Total Revenues</b>	<u>39,411</u>	<u>291,176</u>	<u>227,881</u>	<u>1,341,592</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	0	0	233,232	0
Community Environment	0	0	0	0
Transportation	0	0	0	1,111,281
General Government	12,132	155,711	0	0
<b>Total Expenditures</b>	<u>12,132</u>	<u>155,711</u>	<u>233,232</u>	<u>1,111,281</u>
Excess (Deficiency) of Revenues Over Expenditures	27,279	135,465	(5,351)	230,311
<b>Fund Balances at Beginning of Year, Restated</b>	86,991	2,467,768	34,246	1,607,529
Change in Inventory	0	0	0	71,878
<b>Fund Balances End of Year</b>	<u>\$ 114,270</u>	<u>\$ 2,603,233</u>	<u>\$ 28,895</u>	<u>\$ 1,909,718</u>

**CITY OF REYNOLDSBURG, OHIO**

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State Highway Fund	G.R.E.A.T. Grant Fund	Law Enforcement Fund	Drug Enforcement Fund	Safety Belt Program Fund	DUI Education/ Enforcement Fund
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
104,504	0	0	0	0	0
0	0	0	0	0	0
3,589	0	0	0	0	0
0	0	54,849	791	2,128	5,487
0	0	400	0	0	0
<u>108,093</u>	<u>0</u>	<u>55,249</u>	<u>791</u>	<u>2,128</u>	<u>5,487</u>
0	0	9,310	0	0	0
0	0	0	0	0	0
89,720	0	0	0	0	0
0	0	0	0	0	0
<u>89,720</u>	<u>0</u>	<u>9,310</u>	<u>0</u>	<u>0</u>	<u>0</u>
18,373	0	45,939	791	2,128	5,487
262,066	550	116,347	18,034	2,248	6,441
0	0	0	0	0	0
<u>\$ 280,439</u>	<u>\$ 550</u>	<u>\$ 162,286</u>	<u>\$ 18,825</u>	<u>\$ 4,376</u>	<u>\$ 11,928</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2011**

	Federal Forfeiture Fund	Law Enforcement Assistance Fund	Edward Byrne Fund	Secure Our Schools Fund
<b>Revenues:</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	15,486	13,500
Charges for Services	0	0	0	0
Investment Earnings	884	0	0	0
Fines and Forfeitures	4,632	1,160	0	0
All Other Revenue	0	0	0	0
<b>Total Revenues</b>	<u>5,516</u>	<u>1,160</u>	<u>15,486</u>	<u>13,500</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	16,242	5,910	15,486	13,500
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
<b>Total Expenditures</b>	<u>16,242</u>	<u>5,910</u>	<u>15,486</u>	<u>13,500</u>
Excess (Deficiency) of Revenues Over Expenditures	(10,726)	(4,750)	0	0
<b>Fund Balances at Beginning of Year, Restated</b>	92,016	16,160	3	0
Change in Inventory	0	0	0	0
<b>Fund Balances End of Year</b>	<u>\$ 81,290</u>	<u>\$ 11,410</u>	<u>\$ 3</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 493,488
0	0	0	1,447,530
20,207	16,530	36,371	73,108
0	0	0	26,882
0	0	0	108,458
0	0	0	31,112
<u>20,207</u>	<u>16,530</u>	<u>36,371</u>	<u>2,180,578</u>
0	0	0	293,680
150,135	22,122	27,237	199,494
0	0	0	1,201,001
0	0	0	167,843
<u>150,135</u>	<u>22,122</u>	<u>27,237</u>	<u>1,862,018</u>
(129,928)	(5,592)	9,134	318,560
168,782	28,237	93,431	5,000,849
0	0	0	71,878
<u>\$ 38,854</u>	<u>\$ 22,645</u>	<u>\$ 102,565</u>	<u>\$ 5,391,287</u>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Debt Service Funds  
December 31, 2011**

	General Debt Retirement Fund	Special Assessment Debt Retirement Fund	Brice-Main TIEF Debt Retirement Fund	Kroger TIEF Debt Retirement Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 35,840	\$ 28,735	\$ 157,668	\$ 140,110
Investments	70,343	0	0	0
Receivables:				
Taxes	295,655	0	35,948	75,000
<b>Total Assets</b>	<b>\$ 401,838</b>	<b>\$ 28,735</b>	<b>\$ 193,616</b>	<b>\$ 215,110</b>
<b>Liabilities:</b>				
Intergovernmental Payable	\$ 0	\$ 0	\$ 0	\$ 0
Deferred Revenue	47,147	0	35,948	75,000
<b>Total Liabilities</b>	<b>47,147</b>	<b>0</b>	<b>35,948</b>	<b>75,000</b>
<b>Fund Balances:</b>				
Restricted	354,691	28,735	157,668	140,110
<b>Total Fund Balances</b>	<b>354,691</b>	<b>28,735</b>	<b>157,668</b>	<b>140,110</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 401,838</b>	<b>\$ 28,735</b>	<b>\$ 193,616</b>	<b>\$ 215,110</b>

**CITY OF REYNOLDSBURG, OHIO**

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Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF #2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 5,106	\$ 62,874	\$ 10,527	\$ 440,860
0	0	0	70,343
<u>5,000</u>	<u>20,000</u>	<u>2,700</u>	<u>434,303</u>
<u>\$ 10,106</u>	<u>\$ 82,874</u>	<u>\$ 13,227</u>	<u>\$ 945,506</u>
\$ 0	\$ 0	\$ 0	\$ 0
<u>5,000</u>	<u>20,000</u>	<u>2,700</u>	<u>185,795</u>
<u>5,000</u>	<u>20,000</u>	<u>2,700</u>	<u>185,795</u>
<u>5,106</u>	<u>62,874</u>	<u>10,527</u>	<u>759,711</u>
<u>5,106</u>	<u>62,874</u>	<u>10,527</u>	<u>759,711</u>
<u>\$ 10,106</u>	<u>\$ 82,874</u>	<u>\$ 13,227</u>	<u>\$ 945,506</u>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2011**

	General Debt Retirement Fund	Special Assessment Debt Retirement Fund	Brice-Main TIEF Debt Retirement Fund	Kroger TIEF Debt Retirement Fund
<b>Revenues:</b>				
Taxes	\$ 1,624,893	\$ 0	\$ 171,615	\$ 58,401
Intergovernmental Revenues	176,955	0	0	0
Special Assessments	0	62	0	0
<b>Total Revenues</b>	<u>1,801,848</u>	<u>62</u>	<u>171,615</u>	<u>58,401</u>
<b>Expenditures:</b>				
Current:				
General Government	0	3	110,569	726
Debt Service:				
Principal Retirement	1,280,663	0	175,000	29,589
Interest and Fiscal Charges	621,128	0	47,726	4,495
<b>Total Expenditures</b>	<u>1,901,791</u>	<u>3</u>	<u>333,295</u>	<u>34,810</u>
Excess (Deficiency) of Revenues Over Expenditures	(99,943)	59	(161,680)	23,591
<b>Other Financing Sources:</b>				
Transfers In	150,000	0	0	0
<b>Total Other Financing Sources</b>	<u>150,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	50,057	59	(161,680)	23,591
<b>Fund Balances at Beginning of Year</b>	<u>304,634</u>	<u>28,676</u>	<u>319,348</u>	<u>116,519</u>
<b>Fund Balances End of Year</b>	<u>\$ 354,691</u>	<u>\$ 28,735</u>	<u>\$ 157,668</u>	<u>\$ 140,110</u>



**CITY OF REYNOLDSBURG, OHIO**

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Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF #2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 102	\$ 20,506	\$ 2,713	\$ 1,878,230
0	0	0	176,955
0	0	0	62
<u>102</u>	<u>20,506</u>	<u>2,713</u>	<u>2,055,247</u>
1	724	34	112,057
0	0	0	1,485,252
0	0	0	673,349
<u>1</u>	<u>724</u>	<u>34</u>	<u>2,270,658</u>
101	19,782	2,679	(215,411)
0	0	0	150,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>150,000</u>
101	19,782	2,679	(65,411)
5,005	43,092	7,848	825,122
<u>\$ 5,106</u>	<u>\$ 62,874</u>	<u>\$ 10,527</u>	<u>\$ 759,711</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2011**

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	Sidewalk Construction Fund	Brice-Main TIF Fund	Total Nonmajor Capital Projects Funds
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 218,729	\$ 35,123	\$ 253,852
Investments	429,295	68,936	498,231
Receivables:			
Special Assessments	229,786	0	229,786
<b>Total Assets</b>	<b>\$ 877,810</b>	<b>\$ 104,059</b>	<b>\$ 981,869</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 0	\$ 327	\$ 327
Deferred Revenue	229,786	0	229,786
<b>Total Liabilities</b>	<b>229,786</b>	<b>327</b>	<b>230,113</b>
<b>Fund Balances:</b>			
Restricted	648,024	103,732	751,756
<b>Total Fund Balances</b>	<b>648,024</b>	<b>103,732</b>	<b>751,756</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 877,810</b>	<b>\$ 104,059</b>	<b>\$ 981,869</b>

**CITY OF REYNOLDSBURG, OHIO**

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**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2011**

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	Sidewalk Construction Fund	Brice-Main TIF Fund	Total Nonmajor Capital Project Funds
<b>Revenues:</b>			
Licenses and Permits	\$ 1,384	\$ 0	\$ 1,384
Special Assessments	44,384	0	44,384
<b>Total Revenues</b>	<u>45,768</u>	<u>0</u>	<u>45,768</u>
<b>Expenditures:</b>			
Capital Outlay	161	2,876	3,037
<b>Total Expenditures</b>	<u>161</u>	<u>2,876</u>	<u>3,037</u>
Excess (Deficiency) of Revenues Over Expenditures	45,607	(2,876)	42,731
<b>Other Financing Uses:</b>			
Transfers Out	0	(150,000)	(150,000)
<b>Total Other Financing Uses</b>	<u>0</u>	<u>(150,000)</u>	<u>(150,000)</u>
Net Change in Fund Balances	45,607	(152,876)	(107,269)
<b>Fund Balances at Beginning of Year</b>	<u>602,417</u>	<u>256,608</u>	<u>859,025</u>
<b>Fund Balances End of Year</b>	<u>\$ 648,024</u>	<u>\$ 103,732</u>	<u>\$ 751,756</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – General Fund  
For the Year Ended December 31, 2011**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 8,553,258	\$ 8,553,258	\$ 10,022,592	\$ 1,469,334
Intergovernmental Revenues	1,973,750	1,973,750	1,918,799	(54,951)
Charges for Services	196,250	196,250	181,777	(14,473)
Licenses and Permits	211,255	211,255	270,647	59,392
Investment Earnings	600,000	600,000	213,951	(386,049)
Fines and Forfeitures	639,000	639,000	568,880	(70,120)
All Other Revenues	384,426	384,426	351,772	(32,654)
Total Revenues	<u>12,557,939</u>	<u>12,557,939</u>	<u>13,528,418</u>	<u>970,479</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Police Department:				
Personal Services	6,674,786	6,949,786	6,947,566	2,220
Materials and Supplies	316,126	319,259	297,529	21,730
Contractual Services	466,903	450,590	431,241	19,349
Capital Outlay	99,644	141,534	117,536	23,998
Total Security of Persons and Property	<u>7,557,459</u>	<u>7,861,169</u>	<u>7,793,872</u>	<u>67,297</u>
Public Health and Welfare Services:				
Miscellaneous:				
Contractual Services	205,060	205,060	205,060	0
Total Public Health and Welfare Services	<u>205,060</u>	<u>205,060</u>	<u>205,060</u>	<u>0</u>
Leisure Time Activities:				
Recreation Department:				
Personal Services	689,583	689,583	671,935	17,648
Materials and Supplies	95,810	96,066	88,596	7,470
Contractual Services	299,978	297,330	244,988	52,342
Capital Outlay	1,176	1,162	1,162	0
Total Leisure Time Activities	<u>1,086,547</u>	<u>1,084,141</u>	<u>1,006,681</u>	<u>77,460</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – General Fund  
For the Year Ended December 31, 2011***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Community Environment:				
Building Department:				
Personal Services	234,693	174,693	150,280	24,413
Materials and Supplies	11,946	11,946	6,859	5,087
Contractual Services	60,791	132,498	112,133	20,365
Total Building Department	<u>307,430</u>	<u>319,137</u>	<u>269,272</u>	<u>49,865</u>
Service Department:				
Personal Services	488,207	527,798	502,923	24,875
Materials and Supplies	21,984	20,749	14,075	6,674
Contractual Services	349,757	378,011	334,871	43,140
Capital Outlay	8,000	10,150	10,150	0
Total Service Department	<u>867,948</u>	<u>936,708</u>	<u>862,019</u>	<u>74,689</u>
Engineering Department:				
Personal Services	21,005	54,005	24,035	29,970
Materials and Supplies	5,400	4,900	580	4,320
Contractual Services	94,848	94,848	35,837	59,011
Capital Outlay	1,500	1,500	0	1,500
Total Engineering Department	<u>122,753</u>	<u>155,253</u>	<u>60,452</u>	<u>94,801</u>
Total Community Environment	<u>1,298,131</u>	<u>1,411,098</u>	<u>1,191,743</u>	<u>219,355</u>
General Government:				
Mayor:				
Personal Services	167,136	167,136	162,197	4,939
Materials and Supplies	3,288	2,600	494	2,106
Contractual Services	46,298	37,067	35,935	1,132
Capital Outlay	500	500	0	500
Total Mayor	<u>217,222</u>	<u>207,303</u>	<u>198,626</u>	<u>8,677</u>
City Council:				
Personal Services	291,808	290,949	279,358	11,591
Materials and Supplies	1,200	1,200	561	639
Contractual Services	26,141	20,222	18,661	1,561
Capital Outlay	925	837	837	0
Total City Council	<u>320,074</u>	<u>313,208</u>	<u>299,417</u>	<u>13,791</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – General Fund  
For the Year Ended December 31, 2011***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Auditor:</b>				
Personal Services	307,249	293,324	276,899	16,425
Materials and Supplies	4,833	4,833	2,870	1,963
Contractual Services	67,950	67,950	59,185	8,765
Capital Outlay	2,000	2,000	1,977	23
Total Auditor	<u>382,032</u>	<u>368,107</u>	<u>340,931</u>	<u>27,176</u>
<b>City Attorney:</b>				
Personal Services	400,952	420,092	417,797	2,295
Materials and Supplies	4,846	4,620	3,928	692
Contractual Services	77,447	64,952	38,074	26,878
Total City Attorney	<u>483,245</u>	<u>489,664</u>	<u>459,799</u>	<u>29,865</u>
<b>Development Director:</b>				
Personal Services	215,936	189,936	182,756	7,180
Materials and Supplies	2,000	2,000	1,735	265
Contractual Services	28,450	240,526	219,193	21,333
Capital Outlay	1,000	1,000	906	94
Total Development Director	<u>247,386</u>	<u>433,462</u>	<u>404,590</u>	<u>28,872</u>
<b>Clerk of Court:</b>				
Personal Services	168,798	172,248	172,008	240
Materials and Supplies	9,789	5,000	4,342	658
Contractual Services	82,650	87,439	74,684	12,755
Total Clerk of Court	<u>261,237</u>	<u>264,687</u>	<u>251,034</u>	<u>13,653</u>
<b>Human Resources:</b>				
Personal Services	105,626	45,211	37,467	7,744
Materials and Supplies	9,916	8,638	8,611	27
Contractual Services	24,967	33,266	25,918	7,348
Total Human Resources	<u>140,509</u>	<u>87,115</u>	<u>71,996</u>	<u>15,119</u>
<b>Computer Systems:</b>				
Personal Services	0	50,668	46,144	4,524
Materials and Supplies	8,108	5,837	5,024	813
Contractual Services	215,129	156,182	151,157	5,025
Capital Outlay	50,000	50,000	25,000	25,000
Total Computer Systems	<u>273,237</u>	<u>262,687</u>	<u>227,325</u>	<u>35,362</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – General Fund  
For the Year Ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Vehicle Maintenance:</b>				
Personal Services	128,044	132,044	131,497	547
Materials and Supplies	91,450	88,658	84,155	4,503
Contractual Services	49,218	44,178	39,955	4,223
Total Vehicle Maintenance	<u>268,712</u>	<u>264,880</u>	<u>255,607</u>	<u>9,273</u>
<b>Commissions:</b>				
Personal Services	43,011	43,011	41,379	1,632
Materials and Supplies	1,200	1,200	495	705
Contractual Services	23,200	23,163	13,280	9,883
Total Commissions	<u>67,411</u>	<u>67,374</u>	<u>55,154</u>	<u>12,220</u>
<b>General Administrative:</b>				
Personal Services	310,077	313,457	287,491	25,966
Materials and Supplies	7,876	5,500	5,191	309
Contractual Services	472,212	386,135	348,637	37,498
Capital Outlay	11,800	10,668	8,688	1,980
Total General Administrative	<u>801,965</u>	<u>715,760</u>	<u>650,007</u>	<u>65,753</u>
Total General Government	<u>3,463,030</u>	<u>3,474,247</u>	<u>3,214,486</u>	<u>259,761</u>
Total Expenditures	<u>13,610,227</u>	<u>14,035,715</u>	<u>13,411,842</u>	<u>623,873</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,052,288)	(1,477,776)	116,576	1,594,352
<b>Other Financing Sources (Uses):</b>				
Transfers In	9,000	9,000	0	(9,000)
Transfers Out	(600,000)	(600,000)	0	600,000
Total Other Financing Sources (Uses)	<u>(591,000)</u>	<u>(591,000)</u>	<u>0</u>	<u>591,000</u>
Net Change in Fund Balance	(1,643,288)	(2,068,776)	116,576	2,185,352
Fund Balance at Beginning of Year	2,443,993	2,443,993	2,443,993	0
Prior Year Encumbrances	333,296	333,296	333,296	0
Fund Balance at End of Year	<u>\$ 1,134,001</u>	<u>\$ 708,513</u>	<u>\$ 2,893,865</u>	<u>\$ 2,185,352</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – Special Revenue Fund – Permissive Tax Fund  
For the Year Ended December 31, 2011**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 205,000	\$ 205,000	\$ 219,030	\$ 14,030
Investment Earnings	200	200	5,935	5,735
Total Revenues	<u>205,200</u>	<u>205,200</u>	<u>224,965</u>	<u>19,765</u>
<b>Expenditures:</b>				
Transportation:				
Contractual Services	1,050	950	0	950
Capital Outlay	41,032	244,753	234,319	10,434
Debt Service:				
Principal Retirement	104,400	104,400	104,400	0
Interest and Fiscal Charges	<u>11,489</u>	<u>11,489</u>	<u>11,488</u>	<u>1</u>
Total Expenditures	<u>157,971</u>	<u>361,592</u>	<u>350,207</u>	<u>11,385</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	47,229	(156,392)	(125,242)	31,150
Fund Balance at Beginning of Year	375,937	375,937	375,937	0
Prior Year Encumbrances	<u>41,089</u>	<u>41,089</u>	<u>41,089</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 464,255</u>	<u>\$ 260,634</u>	<u>\$ 291,784</u>	<u>\$ 31,150</u>



**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – Debt Service Fund – Taylor Square TIEF Debt Retirement Fund  
For the Year Ended December 31, 2011**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 1,300,000	\$ 1,435,195	\$ 1,435,195	\$ 0
Total Revenues	<u>1,300,000</u>	<u>1,435,195</u>	<u>1,435,195</u>	<u>0</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	45,000	45,000	19,438	25,562
Other Operating Expenditures	1,193,000	1,193,000	970,443	222,557
Debt Service:				
Principal Retirement	355,000	355,000	355,000	0
Interest and Fiscal Charges	254,743	254,743	254,742	1
Total Expenditures	<u>1,847,743</u>	<u>1,847,743</u>	<u>1,599,623</u>	<u>248,120</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(547,743)	(412,548)	(164,428)	248,120
<b>Other Financing Sources (Uses):</b>				
Transfers In	610,000	610,000	0	(610,000)
Transfers Out	(603,793)	(609,743)	0	609,743
Total Other Financing Sources (Uses)	<u>6,207</u>	<u>257</u>	<u>0</u>	<u>(257)</u>
Net Change in Fund Balance	(541,536)	(412,291)	(164,428)	247,863
Fund Balance at Beginning of Year	<u>1,015,521</u>	<u>1,015,521</u>	<u>1,015,521</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 473,985</u>	<u>\$ 603,230</u>	<u>\$ 851,093</u>	<u>\$ 247,863</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund –Capital Projects Fund – Capital Improvement Fund  
For the Year Ended December 31, 2011***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 185,820	\$ 218,502	\$ 220,698	\$ 2,196
Intergovernmental Revenues	0	1,962,918	1,962,917	(1)
Investment Earnings	2,500	2,500	323	(2,177)
Total Revenues	<u>188,320</u>	<u>2,183,920</u>	<u>2,183,938</u>	<u>18</u>
<b>Expenditures:</b>				
Capital Outlay	0	2,762,404	2,059,466	702,938
Total Expenditures	<u>0</u>	<u>2,762,404</u>	<u>2,059,466</u>	<u>702,938</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	188,320	(578,484)	124,472	702,956
Fund Balance at Beginning of Year	2,920,873	2,920,873	2,920,873	0
Prior Year Encumbrances	401,010	401,010	401,010	0
Fund Balance at End of Year	<u>\$ 3,510,203</u>	<u>\$ 2,743,399</u>	<u>\$ 3,446,355</u>	<u>\$ 702,956</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	<u>\$ 35,000</u>	<u>\$ 35,000</u>	<u>\$ 39,091</u>	<u>\$ 4,091</u>
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>39,091</u>	<u>4,091</u>
<b>Expenditures:</b>				
General Government:				
Materials and Supplies	10,000	10,000	3,596	6,404
Contractual Services	4,000	4,700	4,200	500
Capital Outlay	<u>39,725</u>	<u>22,000</u>	<u>4,076</u>	<u>17,924</u>
Total Expenditures	<u>53,725</u>	<u>36,700</u>	<u>11,872</u>	<u>24,828</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,725)	(1,700)	27,219	28,919
Fund Balance at Beginning of Year	66,540	66,540	66,540	0
Prior Year Encumbrances	<u>17,725</u>	<u>17,725</u>	<u>17,725</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 65,540</u>	<u>\$ 82,565</u>	<u>\$ 111,484</u>	<u>\$ 28,919</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

	INCOME TAX FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Taxes	\$ 445,161	\$ 586,212	\$ 587,828	\$ 1,616
Investment Earnings	2,000	2,000	405	(1,595)
Total Revenues	447,161	588,212	588,233	21
<b>Expenditures:</b>				
General Government:				
Personal Services	68,695	70,855	70,848	7
Materials and Supplies	1,408	973	967	6
Contractual Services	1,290,202	1,298,151	381,727	916,424
Total Expenditures	1,360,305	1,369,979	453,542	916,437
Excess (Deficiency) of Revenues Over (Under) Expenditures	(913,144)	(781,767)	134,691	916,458
Fund Balance at Beginning of Year	2,470,876	2,470,876	2,470,876	0
Prior Year Encumbrances	810	810	810	0
Fund Balance at End of Year	\$ 1,558,542	\$ 1,689,919	\$ 2,606,377	\$ 916,458

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 211,844	\$ 202,881	\$ 202,717	\$ (164)
Intergovernmental Revenues	<u>25,332</u>	<u>25,000</u>	<u>25,164</u>	<u>164</u>
Total Revenues	<u>237,176</u>	<u>227,881</u>	<u>227,881</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Personal Services	230,000	230,000	230,000	0
Contractual Services	<u>3,000</u>	<u>3,350</u>	<u>3,232</u>	<u>118</u>
Total Expenditures	<u>233,000</u>	<u>233,350</u>	<u>233,232</u>	<u>118</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,176	(5,469)	(5,351)	118
Fund Balance at Beginning of Year	<u>32,246</u>	<u>32,246</u>	<u>32,246</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 36,422</u>	<u>\$ 26,777</u>	<u>\$ 26,895</u>	<u>\$ 118</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011***

**STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 1,307,000	\$ 1,307,000	\$ 1,295,777	\$ (11,223)
Investment Earnings	25,000	25,000	17,473	(7,527)
All Other Revenues	18,000	18,000	30,429	12,429
Total Revenues	<u>1,350,000</u>	<u>1,350,000</u>	<u>1,343,679</u>	<u>(6,321)</u>
<b>Expenditures:</b>				
Transportation:				
Personal Services	638,483	638,483	590,715	47,768
Materials and Supplies	253,931	251,277	248,362	2,915
Contractual Services	122,611	113,678	100,951	12,727
Capital Outlay	96,858	275,183	252,269	22,914
Total Expenditures	<u>1,111,883</u>	<u>1,278,621</u>	<u>1,192,297</u>	<u>86,324</u>
Excess of Revenues Over Expenditures	238,117	71,379	151,382	80,003
Fund Balance at Beginning of Year	1,189,360	1,189,360	1,189,360	0
Prior Year Encumbrances	115,655	115,655	115,655	0
Fund Balance at End of Year	<u>\$ 1,543,132</u>	<u>\$ 1,376,394</u>	<u>\$ 1,456,397</u>	<u>\$ 80,003</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 100,000	\$ 100,000	\$ 105,063	\$ 5,063
Investment Earnings	<u>0</u>	<u>0</u>	<u>2,705</u>	<u>2,705</u>
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>107,768</u>	<u>7,768</u>
<b>Expenditures:</b>				
Transportation:				
Materials and Supplies	68,940	68,940	68,888	52
Contractual Services	<u>22,941</u>	<u>22,527</u>	<u>22,424</u>	<u>103</u>
Total Expenditures	<u>91,881</u>	<u>91,467</u>	<u>91,312</u>	<u>155</u>
Excess of Revenues Over Expenditures	8,119	8,533	16,456	7,923
Fund Balance at Beginning of Year	244,884	244,884	244,884	0
Prior Year Encumbrances	<u>1,141</u>	<u>1,141</u>	<u>1,141</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 254,144</u>	<u>\$ 254,558</u>	<u>\$ 262,481</u>	<u>\$ 7,923</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	G.R.E.A.T. GRANT FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>550</u>	<u>0</u>	<u>550</u>
Total Expenditures	<u>0</u>	<u>550</u>	<u>0</u>	<u>550</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(550)	0	550
Fund Balance at Beginning of Year	<u>550</u>	<u>550</u>	<u>550</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 550</u>	<u>\$ 0</u>	<u>\$ 550</u>	<u>\$ 550</u>



**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 75,000	\$ 75,000	\$ 54,849	\$ (20,151)
All Other Revenues	<u>0</u>	<u>0</u>	<u>400</u>	<u>400</u>
Total Revenues	<u>75,000</u>	<u>75,000</u>	<u>55,249</u>	<u>(19,751)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>900</u>	<u>116,985</u>	<u>9,251</u>	<u>107,734</u>
Total Expenditures	<u>900</u>	<u>116,985</u>	<u>9,251</u>	<u>107,734</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	74,100	(41,985)	45,998	87,983
Fund Balance at Beginning of Year	116,216	116,216	116,216	0
Prior Year Encumbrances	<u>900</u>	<u>900</u>	<u>900</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 191,216</u>	<u>\$ 75,131</u>	<u>\$ 163,114</u>	<u>\$ 87,983</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	<u>\$ 7,500</u>	<u>\$ 597</u>	<u>\$ 791</u>	<u>\$ 194</u>
Total Revenues	<u>7,500</u>	<u>597</u>	<u>791</u>	<u>194</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>18,034</u>	<u>0</u>	<u>18,034</u>
Total Expenditures	<u>0</u>	<u>18,034</u>	<u>0</u>	<u>18,034</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,500	(17,437)	791	18,228
Fund Balance at Beginning of Year	<u>18,034</u>	<u>18,034</u>	<u>18,034</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 25,534</u>	<u>\$ 597</u>	<u>\$ 18,825</u>	<u>\$ 18,228</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

<b>SAFETY BELT PROGRAM FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and Forfeitures	\$ 0	\$ 2,128	\$ 2,128	\$ 0
Total Revenues	<u>0</u>	<u>2,128</u>	<u>2,128</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	0	2,248	0	2,248
Total Expenditures	<u>0</u>	<u>2,248</u>	<u>0</u>	<u>2,248</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(120)	2,128	2,248
Fund Balance at Beginning of Year	<u>2,248</u>	<u>2,248</u>	<u>2,248</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,248</u>	<u>\$ 2,128</u>	<u>\$ 4,376</u>	<u>\$ 2,248</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	<u>\$ 5,500</u>	<u>\$ 5,500</u>	<u>\$ 5,421</u>	<u>\$ (79)</u>
Total Revenues	<u>5,500</u>	<u>5,500</u>	<u>5,421</u>	<u>(79)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>6,311</u>	<u>0</u>	<u>6,311</u>
Total Expenditures	<u>0</u>	<u>6,311</u>	<u>0</u>	<u>6,311</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,500	(811)	5,421	6,232
Fund Balance at Beginning of Year	<u>6,311</u>	<u>6,311</u>	<u>6,311</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 11,811</u>	<u>\$ 5,500</u>	<u>\$ 11,732</u>	<u>\$ 6,232</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Investment Earnings	\$ 0	\$ 0	\$ 967	\$ 967
Fines and Forfeitures	<u>10,000</u>	<u>10,000</u>	<u>4,632</u>	<u>(5,368)</u>
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>5,599</u>	<u>(4,401)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>86,539</u>	<u>11,946</u>	<u>74,593</u>
Total Expenditures	<u>0</u>	<u>86,539</u>	<u>11,946</u>	<u>74,593</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,000	(76,539)	(6,347)	70,192
Fund Balance at Beginning of Year	<u>87,592</u>	<u>87,592</u>	<u>87,592</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 97,592</u>	<u>\$ 11,053</u>	<u>\$ 81,245</u>	<u>\$ 70,192</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 1,160</u>	<u>\$ 160</u>
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>1,160</u>	<u>160</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>16,160</u>	<u>5,910</u>	<u>10,250</u>
Total Expenditures	<u>0</u>	<u>16,160</u>	<u>5,910</u>	<u>10,250</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	(15,160)	(4,750)	10,410
Fund Balance at Beginning of Year	<u>16,160</u>	<u>16,160</u>	<u>16,160</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 17,160</u>	<u>\$ 1,000</u>	<u>\$ 11,410</u>	<u>\$ 10,410</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	<u>\$ 0</u>	<u>\$ 15,585</u>	<u>\$ 15,486</u>	<u>\$ (99)</u>
Total Revenues	<u>0</u>	<u>15,585</u>	<u>15,486</u>	<u>(99)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Personal Services	<u>0</u>	<u>15,489</u>	<u>15,486</u>	<u>3</u>
Total Expenditures	<u>0</u>	<u>15,489</u>	<u>15,486</u>	<u>3</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	96	0	(96)
Fund Balance at Beginning of Year	<u>3</u>	<u>3</u>	<u>3</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 3</u>	<u>\$ 99</u>	<u>\$ 3</u>	<u>\$ (96)</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	<u>\$ 0</u>	<u>\$ 13,500</u>	<u>\$ 13,500</u>	<u>\$ 0</u>
Total Revenues	<u>0</u>	<u>13,500</u>	<u>13,500</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>13,500</u>	<u>13,500</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>13,500</u>	<u>13,500</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011***

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	COMMUNITY ENVIRONMENT FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>20,183</u>	<u>20,183</u>	<u>20,183</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 20,183</u>	<u>\$ 20,183</u>	<u>\$ 20,183</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011***

SUPERVISION AND INSPECTION FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Charges for Services	\$ 40,000	\$ 40,000	\$ 20,207	\$ (19,793)
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>20,207</u>	<u>(19,793)</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	147,037	173,545	154,269	19,276
Total Expenditures	<u>147,037</u>	<u>173,545</u>	<u>154,269</u>	<u>19,276</u>
Deficiency of Revenues				
Under Expenditures	(107,037)	(133,545)	(134,062)	(517)
Fund Balance at Beginning of Year	21,745	21,745	21,745	0
Prior Year Encumbrances	<u>147,037</u>	<u>147,037</u>	<u>147,037</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 61,745</u>	<u>\$ 35,237</u>	<u>\$ 34,720</u>	<u>\$ (517)</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	\$ 15,000	\$ 15,000	\$ 16,530	\$ 1,530
Total Revenues	<u>15,000</u>	<u>15,000</u>	<u>16,530</u>	<u>1,530</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	<u>18,615</u>	<u>37,932</u>	<u>35,960</u>	<u>1,972</u>
Total Expenditures	<u>18,615</u>	<u>37,932</u>	<u>35,960</u>	<u>1,972</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,615)	(22,932)	(19,430)	3,502
Fund Balance at Beginning of Year	9,622	9,622	9,622	0
Prior Year Encumbrances	<u>18,615</u>	<u>18,615</u>	<u>18,615</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 24,622</u>	<u>\$ 5,305</u>	<u>\$ 8,807</u>	<u>\$ 3,502</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	UNCLAIMED FUNDS FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
All Other Revenues	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 2,620</u>	<u>\$ (2,380)</u>
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>2,620</u>	<u>(2,380)</u>
<b>Expenditures:</b>				
General Government:				
Other Operating Expenditures	<u>0</u>	<u>30,058</u>	<u>4,932</u>	<u>25,126</u>
Total Expenditures	<u>0</u>	<u>30,058</u>	<u>4,932</u>	<u>25,126</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,000	(25,058)	(2,312)	22,746
Fund Balance at Beginning of Year	<u>30,058</u>	<u>30,058</u>	<u>30,058</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 35,058</u>	<u>\$ 5,000</u>	<u>\$ 27,746</u>	<u>\$ 22,746</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011**

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	EMPLOYEES FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
All Other Revenues	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 2,545</u>	<u>\$ (455)</u>
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>2,545</u>	<u>(455)</u>
<b>Expenditures:</b>				
General Government:				
Materials and Supplies	<u>1,000</u>	<u>2,442</u>	<u>1,949</u>	<u>493</u>
Total Expenditures	<u>1,000</u>	<u>2,442</u>	<u>1,949</u>	<u>493</u>
Excess of Revenues Over Expenditures	2,000	558	596	38
Fund Balance at Beginning of Year	<u>304</u>	<u>304</u>	<u>304</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,304</u>	<u>\$ 862</u>	<u>\$ 900</u>	<u>\$ 38</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2011***

<b>ENGINEERING FEES/PLAN REVIEW DEPOSITS FUND</b>				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	\$ 50,000	\$ 50,000	\$ 32,736	\$ (17,264)
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>32,736</u>	<u>(17,264)</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	6,764	92,455	51,647	40,808
Total Expenditures	<u>6,764</u>	<u>92,455</u>	<u>51,647</u>	<u>40,808</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	43,236	(42,455)	(18,911)	23,544
Fund Balance at Beginning of Year	85,691	85,691	85,691	0
Prior Year Encumbrances	<u>6,764</u>	<u>6,764</u>	<u>6,764</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 135,691</u>	<u>\$ 50,000</u>	<u>\$ 73,544</u>	<u>\$ 23,544</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2011**

<b>GENERAL DEBT RETIREMENT FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Taxes	\$ 1,421,000	\$ 1,571,840	\$ 1,544,885	\$ (26,955)
Intergovernmental Revenues	<u>0</u>	<u>0</u>	<u>176,955</u>	<u>176,955</u>
Total Revenues	<u>1,421,000</u>	<u>1,571,840</u>	<u>1,721,840</u>	<u>150,000</u>
<b>Expenditures:</b>				
Debt Service:				
Principal Retirement	1,103,709	1,280,664	1,280,663	1
Interest and Fiscal Charges	<u>621,131</u>	<u>621,131</u>	<u>621,128</u>	<u>3</u>
Total Expenditures	<u>1,724,840</u>	<u>1,901,795</u>	<u>1,901,791</u>	<u>4</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(303,840)	(329,955)	(179,951)	150,004
<b>Other Financing Sources:</b>				
Transfers In	<u>300,000</u>	<u>300,000</u>	<u>150,000</u>	<u>(150,000)</u>
Total Other Financing Sources	<u>300,000</u>	<u>300,000</u>	<u>150,000</u>	<u>(150,000)</u>
Net Change in Fund Balance	(3,840)	(29,955)	(29,951)	4
Fund Balance at Beginning of Year	<u>136,134</u>	<u>136,134</u>	<u>136,134</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 132,294</u>	<u>\$ 106,179</u>	<u>\$ 106,183</u>	<u>\$ 4</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2011***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Special Assessments	<u>\$ 8,000</u>	<u>\$ 62</u>	<u>\$ 62</u>	<u>\$ 0</u>
Total Revenues	<u>8,000</u>	<u>62</u>	<u>62</u>	<u>0</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	<u>0</u>	<u>25</u>	<u>3</u>	<u>22</u>
Total Expenditures	<u>0</u>	<u>25</u>	<u>3</u>	<u>22</u>
Excess of Revenues Over Expenditures	8,000	37	59	22
Fund Balance at Beginning of Year	<u>28,676</u>	<u>28,676</u>	<u>28,676</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 36,676</u>	<u>\$ 28,713</u>	<u>\$ 28,735</u>	<u>\$ 22</u>



**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2011***

**BRICE-MAIN TIEF DEBT RETIREMENT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 175,000	\$ 175,000	\$ 171,615	\$ (3,385)
Total Revenues	<u>175,000</u>	<u>175,000</u>	<u>171,615</u>	<u>(3,385)</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	1,700	2,000	1,947	53
Other Operating Expenditures	25,000	110,000	108,622	1,378
Debt Service:				
Principal Retirement	175,000	175,000	175,000	0
Interest and Fiscal Charges	<u>47,726</u>	<u>47,726</u>	<u>47,726</u>	<u>0</u>
Total Expenditures	<u>249,426</u>	<u>334,726</u>	<u>333,295</u>	<u>1,431</u>
Deficiency of Revenues				
Under Expenditures	(74,426)	(159,726)	(161,680)	(1,954)
Fund Balance at Beginning of Year	<u>319,348</u>	<u>319,348</u>	<u>319,348</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 244,922</u>	<u>\$ 159,622</u>	<u>\$ 157,668</u>	<u>\$ (1,954)</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	<u>\$ 55,000</u>	<u>\$ 55,000</u>	<u>\$ 58,401</u>	<u>\$ 3,401</u>
Total Revenues	<u>55,000</u>	<u>55,000</u>	<u>58,401</u>	<u>3,401</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	700	750	726	24
Debt Service:				
Principal Retirement	29,589	29,589	29,589	0
Interest and Fiscal Charges	<u>4,495</u>	<u>4,495</u>	<u>4,495</u>	<u>0</u>
Total Expenditures	<u>34,784</u>	<u>34,834</u>	<u>34,810</u>	<u>24</u>
Excess of Revenues Over Expenditures	20,216	20,166	23,591	3,425
Fund Balance at Beginning of Year	<u>116,519</u>	<u>116,519</u>	<u>116,519</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 136,735</u>	<u>\$ 136,685</u>	<u>\$ 140,110</u>	<u>\$ 3,425</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 102</u>	<u>\$ (4,898)</u>
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>102</u>	<u>(4,898)</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	<u>125</u>	<u>125</u>	<u>1</u>	<u>124</u>
Total Expenditures	<u>125</u>	<u>125</u>	<u>1</u>	<u>124</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,875	4,875	101	(4,774)
Fund Balance at Beginning of Year	<u>5,005</u>	<u>5,005</u>	<u>5,005</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 9,880</u>	<u>\$ 9,880</u>	<u>\$ 5,106</u>	<u>\$ (4,774)</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2011**

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<b>TAYLOR ROAD TIEF #1 FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
<b>Revenues:</b>				
Taxes	\$ 12,000	\$ 20,506	\$ 20,506	\$ 0
Total Revenues	<u>12,000</u>	<u>20,506</u>	<u>20,506</u>	<u>0</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	175	775	724	51
Total Expenditures	<u>175</u>	<u>775</u>	<u>724</u>	<u>51</u>
Excess of Revenues Over Expenditures	11,825	19,731	19,782	51
Fund Balance at Beginning of Year	<u>43,092</u>	<u>43,092</u>	<u>43,092</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 54,917</u>	<u>\$ 62,823</u>	<u>\$ 62,874</u>	<u>\$ 51</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2011**

<b>TAYLOR ROAD TIEF #2 FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Taxes	\$ 2,700	\$ 2,700	\$ 2,713	\$ 13
Total Revenues	<u>2,700</u>	<u>2,700</u>	<u>2,713</u>	<u>13</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	50	50	34	16
Total Expenditures	<u>50</u>	<u>50</u>	<u>34</u>	<u>16</u>
Excess of Revenues Over Expenditures	2,650	2,650	2,679	29
Fund Balance at Beginning of Year	<u>7,848</u>	<u>7,848</u>	<u>7,848</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 10,498</u>	<u>\$ 10,498</u>	<u>\$ 10,527</u>	<u>\$ 29</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2011***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Licenses and Permits	\$ 3,000	\$ 3,000	\$ 1,384	\$ (1,616)
Special Assessments	<u>42,000</u>	<u>42,000</u>	<u>44,384</u>	<u>2,384</u>
Total Revenues	<u>45,000</u>	<u>45,000</u>	<u>45,768</u>	<u>768</u>
<b>Expenditures:</b>				
Capital Outlay	<u>61,605</u>	<u>183,053</u>	<u>61,766</u>	<u>121,287</u>
Total Expenditures	<u>61,605</u>	<u>183,053</u>	<u>61,766</u>	<u>121,287</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,605)	(138,053)	(15,998)	122,055
Fund Balance at Beginning of Year	540,812	540,812	540,812	0
Prior Year Encumbrances	<u>61,605</u>	<u>61,605</u>	<u>61,605</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 585,812</u>	<u>\$ 464,364</u>	<u>\$ 586,419</u>	<u>\$ 122,055</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	<u>\$          0</u>	<u>\$          0</u>	<u>\$          0</u>	<u>\$          0</u>
<b>Expenditures:</b>				
Capital Outlay	<u>      107,699</u>	<u>      106,608</u>	<u>      72,699</u>	<u>      33,909</u>
Total Expenditures	<u>      107,699</u>	<u>      106,608</u>	<u>      72,699</u>	<u>      33,909</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>      (107,699)</u>	<u>      (106,608)</u>	<u>      (72,699)</u>	<u>      33,909</u>
<b>Other Financing Uses:</b>				
Transfers Out	<u>              0</u>	<u>      (150,000)</u>	<u>      (150,000)</u>	<u>              0</u>
Total Other Financing Uses	<u>              0</u>	<u>      (150,000)</u>	<u>      (150,000)</u>	<u>              0</u>
Net Change in Fund Balance	<u>      (107,699)</u>	<u>      (256,608)</u>	<u>      (222,699)</u>	<u>      33,909</u>
Fund Balance at Beginning of Year	<u>      148,909</u>	<u>      148,909</u>	<u>      148,909</u>	<u>              0</u>
Prior Year Encumbrances	<u>      107,699</u>	<u>      107,699</u>	<u>      107,699</u>	<u>              0</u>
Fund Balance at End of Year	<u><u>      \$  148,909</u></u>	<u><u>      \$          0</u></u>	<u><u>      \$   33,909</u></u>	<u><u>      \$   33,909</u></u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2011**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	<u>\$ 0</u>	<u>\$ 18,211</u>	<u>\$ 18,211</u>	<u>\$ 0</u>
Total Revenues	<u>0</u>	<u>18,211</u>	<u>18,211</u>	<u>0</u>
<b>Expenditures:</b>				
Capital Outlay	<u>0</u>	<u>18,211</u>	<u>18,211</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>18,211</u>	<u>18,211</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



***Fiduciary Funds***

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

***Agency Fund***

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**Mayor's Court Fund**

To account for funds that are held by the Mayor's court.

**School Activities Fund**

To account for fees collected from participating students to cover the costs of various school activities.

**Miscellaneous Fund**

To account primarily for insurance copayments.

**Board of Building Standards Fund**

To account for funds from the three percent (3%) fees as required by Ohio Revised Code.

**Reynoldsburg Visitors and Activities Bureau Fund**

To account for 30% of the hotel tax revenues collected by the City which are to be paid to the Reynoldsburg Visitors and Activities Bureau.

**Demolition Expense Fund**

To account for funds on deposit to insure the clean up or repair of damaged property.

**Columbus Sewer Capacity Fund**

To account for one third of all sewer capacity charges which are payable by contract to the City of Columbus.

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement Of Changes In Assets And Liabilities  
Agency Fund  
For the Year Ended December 31, 2011**

	Balance December 31, 2010	Additions	Deductions	Balance December 31, 2009
<b><u>Mayor's Court:</u></b>				
Assets:				
Cash and Cash Equivalents	\$29,796	\$192,324	(\$200,079)	\$22,041
Accounts Receivable	1,156	2,870	(1,156)	2,870
Total Assets	<u>\$30,952</u>	<u>\$195,194</u>	<u>(\$201,235)</u>	<u>\$24,911</u>
Liabilities:				
Intergovernmental Payable	\$20,947	\$144,077	(\$155,795)	\$9,229
Due to Others	10,005	51,117	(45,440)	15,682
Total Liabilities	<u>\$30,952</u>	<u>\$195,194</u>	<u>(\$201,235)</u>	<u>\$24,911</u>
<b><u>School Activities:</u></b>				
Assets:				
Cash and Cash Equivalents	\$6,261	\$0	(\$3,425)	\$2,836
Total Assets	<u>\$6,261</u>	<u>\$0</u>	<u>(\$3,425)</u>	<u>\$2,836</u>
Liabilities:				
Due to Others	\$6,261	\$0	(\$3,425)	\$2,836
Total Liabilities	<u>\$6,261</u>	<u>\$0</u>	<u>(\$3,425)</u>	<u>\$2,836</u>
<b><u>Miscellaneous:</u></b>				
Assets:				
Cash and Cash Equivalents	\$16,975	\$167,125	(\$173,107)	\$10,993
Total Assets	<u>\$16,975</u>	<u>\$167,125</u>	<u>(\$173,107)</u>	<u>\$10,993</u>
Liabilities:				
Due to Others	\$16,975	\$167,125	(\$173,107)	\$10,993
Total Liabilities	<u>\$16,975</u>	<u>\$167,125</u>	<u>(\$173,107)</u>	<u>\$10,993</u>
<b><u>Board of Building Standards:</u></b>				
Assets:				
Cash and Cash Equivalents	\$8,942	\$6,137	(\$6,144)	\$8,935
Total Assets	<u>\$8,942</u>	<u>\$6,137</u>	<u>(\$6,144)</u>	<u>\$8,935</u>
Liabilities:				
Intergovernmental Payable	\$8,942	\$6,137	(\$6,144)	\$8,935
Total Liabilities	<u>\$8,942</u>	<u>\$6,137</u>	<u>(\$6,144)</u>	<u>\$8,935</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement Of Changes In Assets And Liabilities  
Agency Fund  
For the Year Ended December 31, 2011**

	Balance December 31, 2010	Additions	Deductions	Balance December 31, 2011
<b><u>Reynoldsburg Visitors and Activities Bureau:</u></b>				
Assets:				
Cash and Cash Equivalents	\$0	\$75,000	(\$75,000)	\$0
Taxes Receivable	4,672	8,743	(4,672)	8,743
Total Assets	<u>\$4,672</u>	<u>\$83,743</u>	<u>(\$79,672)</u>	<u>\$8,743</u>
Liabilities:				
Intergovernmental Payable	\$4,672	\$83,743	(\$79,672)	\$8,743
Total Liabilities	<u>\$4,672</u>	<u>\$83,743</u>	<u>(\$79,672)</u>	<u>\$8,743</u>
<b><u>Demolition Expense</u></b>				
Assets:				
Cash and Cash Equivalents	\$125,000	\$41,000	(\$125,000)	\$41,000
Total Assets	<u>\$125,000</u>	<u>\$41,000</u>	<u>(\$125,000)</u>	<u>\$41,000</u>
Liabilities:				
Due to Others	\$125,000	\$41,000	(\$125,000)	\$41,000
Total Liabilities	<u>\$125,000</u>	<u>\$41,000</u>	<u>(\$125,000)</u>	<u>\$41,000</u>
<b><u>Columbus Sewer Capacity:</u></b>				
Assets:				
Cash and Cash Equivalents	\$256,436	\$82,194	(\$315,585)	\$23,045
Total Assets	<u>\$256,436</u>	<u>\$82,194</u>	<u>(\$315,585)</u>	<u>\$23,045</u>
Liabilities:				
Intergovernmental Payable	\$256,436	\$82,194	(\$315,585)	\$23,045
Total Liabilities	<u>\$256,436</u>	<u>\$82,194</u>	<u>(\$315,585)</u>	<u>\$23,045</u>
<b><u>Totals - All Agency Funds:</u></b>				
Assets:				
Cash and Cash Equivalents	\$443,410	\$563,780	(\$898,340)	\$108,850
Taxes Receivable	4,672	8,743	(4,672)	8,743
Accounts Receivable	1,156	2,870	(1,156)	2,870
Total Assets	<u>\$449,238</u>	<u>\$575,393</u>	<u>(\$904,168)</u>	<u>\$120,463</u>
Liabilities:				
Intergovernmental Payable	\$290,997	\$316,151	(\$557,196)	\$49,952
Due to Others	158,241	259,242	(346,972)	70,511
Total Liabilities	<u>\$449,238</u>	<u>\$575,393</u>	<u>(\$904,168)</u>	<u>\$120,463</u>



*STATISTICAL SECTION*

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## ***STATISTICAL TABLES***

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

### *Contents*

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<b>Financial Trends</b>	S 2 – S 13
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
<b>Revenue Capacity</b>	S 14 – S 17
These schedules contain information to help the reader understand and assess the factors affecting the City’s ability to generate its most significant local revenue source, which is income tax.	
<b>Debt Capacity</b>	S 18 – S 27
These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	
<b>Economic and Demographic Information</b>	S 28 – S 31
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City’s financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
<b>Operating Information</b>	S 32 – S 39
These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the district provides and the activities it performs.	
<b>Sources Note:</b>	
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.	

## *City of Reynoldsburg, Ohio*

*Net Assets by Component  
Last Ten Years  
(accrual basis of accounting)*

	2002	2003	2004	2005
<b>Governmental Activities:</b>				
Invested in Capital Assets, Net of Related Debt	\$20,757,751	\$21,070,934	\$24,969,249	\$24,861,005
Restricted for:				
Capital Projects	983,085	5,097,245	1,509,571	2,327,921
Debt Service	1,490,629	2,674,357	2,776,054	2,134,790
Security of Persons and Property	472,711	582,240	540,111	259,827
Streets and Highways	1,412,691	1,941,809	2,061,282	2,440,749
Other Purposes	3,904,327	12,564	21,474	40,066
Unrestricted	6,870,753	5,389,663	7,719,304	7,930,223
Total Governmental Activities Net Assets	<u>\$35,891,947</u>	<u>\$36,768,812</u>	<u>\$39,597,045</u>	<u>\$39,994,581</u>
<b>Business-type Activities:</b>				
Invested in Capital Assets, Net of Related Debt	\$83,670,722	\$83,471,745	\$88,441,530	\$89,763,557
Unrestricted	8,480,290	9,328,151	8,098,948	7,643,387
Total Business-type Activities Net Assets	<u>\$92,151,012</u>	<u>\$92,799,896</u>	<u>\$96,540,478</u>	<u>\$97,406,944</u>
<b>Primary Government:</b>				
Invested in Capital Assets, Net of Related Debt	\$104,428,473	\$104,542,679	\$113,410,779	\$114,624,562
Restricted	8,263,443	10,308,215	6,908,492	7,203,353
Unrestricted	15,351,043	14,717,814	15,818,252	15,573,610
Total Primary Government Net Assets	<u>\$128,042,959</u>	<u>\$129,568,708</u>	<u>\$136,137,523</u>	<u>\$137,401,525</u>

Source: City Auditor's Office



*City of Reynoldsburg, Ohio*

2006	2007	2008	2009	2010	2011
\$25,831,147	\$26,683,290	\$27,305,149	\$28,869,219	\$32,035,039	\$33,932,566
2,718,914	3,035,857	3,922,243	3,613,279	1,134,099	981,542
1,987,453	1,700,533	1,609,256	2,409,042	1,252,775	1,172,528
171,494	215,501	369,976	422,079	313,336	343,295
3,153,426	3,377,670	3,979,363	4,728,645	4,108,056	4,278,398
60,640	77,448	123,960	146,219	86,991	114,270
9,399,249	10,163,448	10,230,103	9,136,452	9,695,540	10,907,844
<u>\$43,322,323</u>	<u>\$45,253,747</u>	<u>\$47,540,050</u>	<u>\$49,324,935</u>	<u>\$48,625,836</u>	<u>\$51,730,443</u>
\$89,887,751	\$89,292,098	\$88,020,788	\$89,118,788	\$89,474,184	\$88,791,438
7,350,786	6,643,911	6,474,380	5,677,545	4,635,591	4,329,262
<u>\$97,238,537</u>	<u>\$95,936,009</u>	<u>\$94,495,168</u>	<u>\$94,796,333</u>	<u>\$94,109,775</u>	<u>\$93,120,700</u>
\$115,718,898	\$115,975,388	\$115,325,937	\$117,988,007	\$121,509,223	\$122,724,004
8,091,927	8,407,009	10,004,798	11,319,264	6,895,257	6,890,033
16,750,035	16,807,359	16,704,483	14,813,997	14,331,131	15,237,106
<u>\$140,560,860</u>	<u>\$141,189,756</u>	<u>\$142,035,218</u>	<u>\$144,121,268</u>	<u>\$142,735,611</u>	<u>\$144,851,143</u>

## City of Reynoldsburg, Ohio

### Changes in Net Assets Last Ten Years (accrual basis of accounting)

	2002	2003	2004	2005
<b>Expenses</b>				
Governmental Activities:				
Security of Persons and Property	\$5,923,598	\$6,039,205	\$6,557,808	\$6,890,178
Public Health and Welfare Services	149,813	153,435	153,435	156,728
Leisure Time Activities	951,958	923,353	1,009,373	1,024,894
Community Environment	1,412,272	1,268,719	1,486,994	1,500,429
Transportation	1,419,933	1,892,940	2,339,986	2,365,068
General Government	3,317,939	3,380,063	3,460,390	3,511,329
Interest and Fiscal Charges	966,683	1,246,889	977,178	1,110,381
<i>Total Governmental Activities Expenses</i>	<u>14,142,196</u>	<u>14,904,604</u>	<u>15,985,164</u>	<u>16,559,007</u>
Business-type Activities:				
Water	3,024,152	3,184,330	3,461,916	3,989,375
Sewer	4,127,247	3,406,153	3,950,405	4,600,169
Storm Water Drainage	758,878	999,141	1,102,753	1,237,899
Solid Waste	1,113,380	1,152,346	1,337,273	1,398,689
<i>Total Business-type Activities Expenses</i>	<u>9,023,657</u>	<u>8,741,970</u>	<u>9,852,347</u>	<u>11,226,132</u>
<i>Total Primary Government Expenses</i>	<u>\$23,165,853</u>	<u>\$23,646,574</u>	<u>\$25,837,511</u>	<u>\$27,785,139</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services				
Security of Persons and Property	\$53,312	\$94,463	\$129,026	\$123,595
Leisure Time Activities	88,553	118,160	147,265	151,814
Community Environment	475,866	585,959	619,202	662,013
Transportation	50,010	50,563	43,776	30,224
General Government	300,329	330,220	286,163	465,994
Operating Grants and Contributions	1,262,126	1,637,930	1,854,057	1,887,916
Capital Grants and Contributions	1,030,842	238,394	2,763,642	169,499
<i>Total Governmental Activities Program Revenues</i>	<u>3,261,038</u>	<u>3,055,689</u>	<u>5,843,131</u>	<u>3,491,055</u>

*City of Reynoldsburg, Ohio*

2006	2007	2008	2009	2010	2011
\$7,060,773	\$7,198,282	\$7,538,445	\$7,825,619	\$8,047,511	\$8,313,332
171,180	181,525	187,894	202,756	202,756	205,060
1,052,430	1,032,327	1,075,975	1,026,937	1,068,709	1,072,964
1,451,918	1,387,674	1,469,899	1,400,304	1,369,353	1,296,322
2,287,980	3,138,021	2,332,596	2,920,784	3,154,638	3,240,861
3,928,930	3,930,785	4,060,263	4,238,424	5,330,658	3,940,560
1,008,523	1,158,623	1,112,434	1,062,833	1,024,105	973,721
<u>16,961,734</u>	<u>18,027,237</u>	<u>17,777,506</u>	<u>18,677,657</u>	<u>20,197,730</u>	<u>19,042,820</u>
3,857,790	5,116,826	4,481,951	4,816,281	5,406,907	5,676,863
5,014,137	5,241,879	5,954,793	5,902,500	6,001,699	5,560,004
1,350,167	1,239,614	1,262,426	1,329,529	1,291,400	1,403,284
1,703,552	1,710,685	1,723,339	1,880,289	1,926,930	1,952,789
<u>11,925,646</u>	<u>13,309,004</u>	<u>13,422,509</u>	<u>13,928,599</u>	<u>14,626,936</u>	<u>14,592,940</u>
<u>\$28,887,380</u>	<u>\$31,336,241</u>	<u>\$31,200,015</u>	<u>\$32,606,256</u>	<u>\$34,824,666</u>	<u>\$33,635,760</u>
\$125,261	\$199,887	\$246,031	\$282,832	\$221,495	\$165,271
157,401	159,369	145,092	133,171	126,528	126,719
607,502	585,943	381,973	316,132	399,479	378,827
95,716	20,329	399,957	3,192	6,379	542
467,449	546,533	647,441	607,597	543,378	626,789
1,626,644	1,797,593	2,148,105	2,343,211	1,831,555	1,990,530
1,423,240	1,683,442	0	1,669,837	1,755,091	2,071,639
<u>4,503,213</u>	<u>4,993,096</u>	<u>3,968,599</u>	<u>5,355,972</u>	<u>4,883,905</u>	<u>5,360,317</u>

(continued)

## City of Reynoldsburg, Ohio

### Changes in Net Assets Last Ten Years (accrual basis of accounting)

	2002	2003	2004	2005
<b>Business-type Activities:</b>				
<b>Charges for Services</b>				
Water	2,612,891	2,482,729	2,574,487	3,169,519
Sewer	3,296,641	3,154,335	3,265,408	3,721,862
Storm Water Drainage	335,086	341,649	464,632	569,395
Solid Waste	1,241,920	1,298,247	1,072,732	1,503,527
Capital Grants and Contributions	5,134,475	2,474,206	6,215,670	3,128,295
<i>Total Business-type Activities Program Revenues</i>	12,621,013	9,751,166	13,592,929	12,092,598
<i>Total Primary Government Program Revenues</i>	15,882,051	12,806,855	19,436,060	15,583,653
<b>Net (Expense)/Revenue</b>				
Governmental Activities	(10,881,158)	(11,848,915)	(10,142,033)	(13,067,952)
Business-type Activities	3,597,356	1,009,196	3,740,582	866,466
<i>Total Primary Government Net (Expense)/Revenue</i>	(\$7,283,802)	(\$10,839,719)	(\$6,401,451)	(\$12,201,486)
<b>General Revenues and Other Changes in Net Assets</b>				
<b>Governmental Activities:</b>				
<b>Property Taxes Levied for:</b>				
General Purposes	\$196,995	\$237,613	\$228,457	\$233,097
Special Purposes	141,621	152,191	176,686	163,754
Debt Service	983,442	917,183	949,298	1,056,077
Income Taxes	7,944,339	8,424,114	8,947,081	8,808,522
Other Local Taxes	253,545	237,076	257,146	160,626
Intergovernmental Revenue, Unrestricted	2,140,203	1,949,041	1,914,893	2,013,512
Investment Earnings	474,065	296,558	395,434	719,458
Miscellaneous	67,672	151,692	101,271	310,442
Transfers	112,640	360,312	0	0
<i>Total Governmental Activities</i>	12,314,522	12,725,780	12,970,266	13,465,488
<b>Business-type Activities:</b>				
Transfers	(112,640)	(360,312)	0	0
<i>Total Business-type Activities</i>	(112,640)	(360,312)	0	0
<i>Total Primary Government</i>	\$12,201,882	\$12,365,468	\$12,970,266	\$13,465,488
<b>Change in Net Assets</b>				
Governmental Activities	\$1,433,364	\$876,865	\$2,828,233	\$397,536
Business-type Activities	3,484,716	648,884	3,740,582	866,466
<i>Total Primary Government Change in Net Assets</i>	\$4,918,080	\$1,525,749	\$6,568,815	\$1,264,002

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

2006	2007	2008	2009	2010	2011
2,901,355	3,556,765	4,062,023	4,253,418	4,654,152	5,203,135
4,092,723	4,536,083	4,840,368	4,946,876	4,943,361	5,045,760
582,678	602,276	625,131	626,389	630,923	689,566
1,678,565	1,708,926	1,704,494	1,763,223	1,855,450	1,824,653
2,501,918	1,602,426	749,652	2,636,672	1,856,492	840,751
<u>11,757,239</u>	<u>12,006,476</u>	<u>11,981,668</u>	<u>14,226,578</u>	<u>13,940,378</u>	<u>13,603,865</u>
<u>16,260,452</u>	<u>16,999,572</u>	<u>15,950,267</u>	<u>19,582,550</u>	<u>18,824,283</u>	<u>18,964,182</u>
(12,458,521)	(13,034,141)	(13,808,907)	(13,321,685)	(15,313,825)	(13,682,503)
<u>(168,407)</u>	<u>(1,302,528)</u>	<u>(1,440,841)</u>	<u>297,979</u>	<u>(686,558)</u>	<u>(989,075)</u>
<u>(\$12,626,928)</u>	<u>(\$14,336,669)</u>	<u>(\$15,249,748)</u>	<u>(\$13,023,706)</u>	<u>(\$16,000,383)</u>	<u>(\$14,671,578)</u>
\$271,494	\$292,237	\$286,358	\$292,624	\$293,689	\$281,971
190,783	204,507	198,463	202,776	202,616	199,361
1,383,333	1,265,886	1,366,851	2,108,557	1,818,217	1,688,532
9,948,975	9,272,146	10,480,193	9,965,514	9,577,833	11,747,263
304,518	455,794	361,048	362,324	424,645	471,836
2,136,401	1,905,440	2,150,735	1,582,537	1,805,443	1,722,990
1,224,757	1,380,242	964,817	282,276	197,157	236,803
326,002	189,313	286,745	313,148	295,126	438,354
0	0	0	(3,186)	0	0
<u>15,786,263</u>	<u>14,965,565</u>	<u>16,095,210</u>	<u>15,106,570</u>	<u>14,614,726</u>	<u>16,787,110</u>
0	0	0	3,186	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>3,186</u>	<u>0</u>	<u>0</u>
<u>\$15,786,263</u>	<u>\$14,965,565</u>	<u>\$16,095,210</u>	<u>\$15,109,756</u>	<u>\$14,614,726</u>	<u>\$16,787,110</u>
\$3,327,742	\$1,931,424	\$2,286,303	\$1,784,885	(\$699,099)	\$3,104,607
<u>(168,407)</u>	<u>(1,302,528)</u>	<u>(1,440,841)</u>	<u>301,165</u>	<u>(686,558)</u>	<u>(989,075)</u>
<u>\$3,159,335</u>	<u>\$628,896</u>	<u>\$845,462</u>	<u>\$2,086,050</u>	<u>(\$1,385,657)</u>	<u>\$2,115,532</u>

**City of Reynoldsburg, Ohio**

*Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	2002	2003	2004	2005
General Fund				
Nonspendable	\$0	\$0	\$0	\$0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Reserved	217,760	230,128	142,006	219,243
Unreserved	3,459,580	5,279,232	4,709,563	4,849,575
<i>Total General Fund</i>	<u>3,677,340</u>	<u>5,509,360</u>	<u>4,851,569</u>	<u>5,068,818</u>
All Other Governmental Funds				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Reserved	2,939,805	6,342,827	4,326,791	8,099,503
Unreserved, Reported in:				
Special Revenue Funds	6,075,355	3,114,034	3,111,355	3,111,814
Capital Projects Funds	1,119,896	1,801,477	568,143	3,909,493
<i>Total All Other Governmental Funds</i>	<u>10,135,056</u>	<u>11,258,338</u>	<u>8,006,289</u>	<u>15,120,810</u>
<i>Total Governmental Funds</i>	<u><u>\$13,812,396</u></u>	<u><u>\$16,767,698</u></u>	<u><u>\$12,857,858</u></u>	<u><u>\$20,189,628</u></u>

Source: City Auditor's Office

Note: The City implemented GASB 54 in 2011 which established new fund balance classifications for governmental funds.

*City of Reynoldsburg, Ohio*

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2006	2007	2008	2009	2010	2011
\$0	\$0	\$0	\$0	\$0	\$37,126
0	0	0	0	0	11,265
0	0	0	0	0	23,567
0	0	0	0	0	893,738
0	0	0	0	0	3,639,068
201,071	189,662	260,699	212,824	224,177	0
6,122,782	6,806,817	6,628,103	5,466,472	3,227,092	0
<u>6,323,853</u>	<u>6,996,479</u>	<u>6,888,802</u>	<u>5,679,296</u>	<u>3,451,269</u>	<u>4,604,764</u>
0	0	0	0	0	228,208
0	0	0	0	0	4,701,499
0	0	0	0	0	3,470,235
0	0	0	0	0	2,798,077
4,949,497	3,754,729	3,051,343	3,619,369	2,261,041	0
3,783,256	4,232,434	4,978,966	5,735,411	5,000,970	0
1,782,919	1,650,336	2,833,617	3,052,753	3,539,361	0
<u>10,515,672</u>	<u>9,637,499</u>	<u>10,863,926</u>	<u>12,407,533</u>	<u>10,801,372</u>	<u>11,198,019</u>
<u>\$16,839,525</u>	<u>\$16,633,978</u>	<u>\$17,752,728</u>	<u>\$18,086,829</u>	<u>\$14,252,641</u>	<u>\$15,802,783</u>

## City of Reynoldsburg, Ohio

*Changes in Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	2002	2003	2004	2005
<b>Revenues:</b>				
Taxes	\$10,260,998	\$9,825,937	\$10,336,287	\$10,383,609
Intergovernmental Revenues	3,363,450	3,524,494	4,030,538	3,745,488
Charges for Services	233,325	369,293	402,127	409,851
Licenses and Permits	383,592	394,029	410,091	440,446
Investment Earnings	470,849	299,148	354,127	677,917
Special Assessments	47,107	43,898	41,232	41,653
Fines and Forfeitures	326,573	329,755	339,522	484,313
All Other Revenue	88,319	241,024	216,860	411,292
<b>Total Revenue</b>	<u>15,174,213</u>	<u>15,027,578</u>	<u>16,130,784</u>	<u>16,594,569</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	5,685,495	5,698,827	6,564,820	6,766,485
Public Health and Welfare Services	149,813	153,435	153,435	156,728
Leisure Time Activities	889,343	858,586	832,256	873,608
Community Environment	1,422,035	1,258,918	1,461,914	1,507,953
Transportation	917,494	791,305	1,486,916	1,181,498
General Government	3,424,102	3,227,584	3,320,549	3,338,052
Capital Outlay	2,410,048	3,357,832	5,021,285	2,531,568
Debt Service:				
Principal Retirement	947,509	951,469	1,246,308	1,377,725
Interest and Fiscal Charges	970,345	1,242,550	980,878	1,274,636
<b>Total Expenditures</b>	<u>16,816,184</u>	<u>17,540,506</u>	<u>21,068,361</u>	<u>19,008,253</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,641,971)	(2,512,928)	(4,937,577)	(2,413,684)



*City of Reynoldsburg, Ohio*

2006	2007	2008	2009	2010	2011
\$12,218,705	\$11,426,247	\$12,638,888	\$12,950,279	\$12,326,889	\$14,546,665
4,528,994	3,913,526	4,097,222	5,511,551	5,255,750	5,796,606
441,235	465,386	263,420	246,190	257,288	254,885
345,774	287,527	272,201	209,763	280,988	272,031
1,225,735	1,397,864	889,323	376,009	209,303	245,175
121,276	54,484	80,809	42,361	49,065	44,446
492,286	565,885	795,520	796,690	639,141	680,878
417,115	366,610	379,155	402,156	409,957	529,550
<u>19,791,120</u>	<u>18,477,529</u>	<u>19,416,538</u>	<u>20,534,999</u>	<u>19,428,381</u>	<u>22,370,236</u>
6,803,846	6,912,036	7,158,981	7,550,268	7,722,369	8,015,723
171,180	181,525	187,894	202,756	202,756	205,060
927,432	919,317	967,660	924,048	994,898	970,662
1,458,641	1,374,794	1,469,797	1,398,091	1,367,087	1,296,538
895,661	1,553,329	1,532,204	1,424,750	2,242,205	1,407,506
3,772,329	3,771,065	3,963,494	4,118,690	5,587,780	4,103,538
7,296,353	1,243,010	276,818	2,073,902	2,674,842	2,011,384
1,519,643	1,632,423	1,734,530	1,434,906	1,830,983	1,944,652
1,139,458	1,125,859	1,080,278	1,030,649	992,110	939,579
<u>23,984,543</u>	<u>18,713,358</u>	<u>18,371,656</u>	<u>20,158,060</u>	<u>23,615,030</u>	<u>20,894,642</u>
(4,193,423)	(235,829)	1,044,882	376,939	(4,186,649)	1,475,594

(Continued)

## *City of Reynoldsburg, Ohio*

### *Changes in Fund Balances, Governmental Funds Last Ten Years (modified accrual basis of accounting)*

	2002	2003	2004	2005
<b>Other Financing Sources (Uses):</b>				
Proceeds from the Sale of Capital Assets	2,887	0	0	0
Ohio Public Works Commission Loan	0	737,161	1,012,839	1,337,990
General Obligation Bonds Issued	0	4,300,000	0	8,055,000
Premium on General Obligation Bonds	0	0	0	100,543
Refunding General Obligation Bonds	0	3,313,262	0	0
Payment to Refunded Bond Escrow Agent	0	(3,225,600)	0	0
State Infrastructure Bank Loan	0	0	0	239,105
Transfers In	8,622,627	12,758,914	616,042	0
Transfers Out	(8,509,987)	(12,398,602)	(616,042)	0
<b>Total Other Financing Sources (Uses)</b>	<u>115,527</u>	<u>5,485,135</u>	<u>1,012,839</u>	<u>9,732,638</u>
<b>Net Change in Fund Balance</b>	<u>(\$1,526,444)</u>	<u>\$2,972,207</u>	<u>(\$3,924,738)</u>	<u>\$7,318,954</u>
 <b>Debt Service as a Percentage of Noncapital Expenditures</b>	 13.31%	 15.54%	 14.85%	 16.46%

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

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2006	2007	2008	2009	2010	2011
0	0	0	0	0	0
642,010	0	0	0	176,955	0
0	0	0	0	275,500	0
84,674	0	0	0	0	0
9,720,000	0	0	0	0	0
(9,641,147)	0	0	0	0	0
0	7,227	0	0	0	0
0	250,000	1,450,000	819,551	1,300,000	150,000
0	(250,000)	(1,450,000)	(822,737)	(1,300,000)	(150,000)
805,537	7,227	0	(3,186)	452,455	0
(\$3,387,886)	(\$228,602)	\$1,044,882	\$373,753	(\$3,734,194)	\$1,475,594
16.10%	15.96%	16.57%	14.08%	14.58%	15.71%

## *City of Reynoldsburg, Ohio*

### *Income Tax Revenues by Source, Governmental Funds Last Ten Years*

<b>Tax year</b>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Income Tax Rate	1.50%	1.50%	1.50%	1.50%	1.50%
Estimated Personal Income (in thousands)	\$1,084,987	\$1,100,597	\$1,142,871	\$1,202,908	\$1,264,242
Total Tax Collected	\$7,648,490	\$9,818,631	\$8,369,792	\$8,929,106	\$9,375,220
<b>Income Tax Receipts</b>					
Withholding	6,078,821	6,348,529	6,362,214	6,828,800	6,719,183
Percentage	79.47%	64.66%	76.01%	76.48%	71.67%
Net Profits	366,758	2,212,407	846,187	849,478	1,432,818
Percentage	4.80%	22.53%	10.11%	9.51%	15.28%
Individuals	1,202,911	1,257,695	1,161,391	1,250,828	1,223,219
Percentage	15.73%	12.81%	13.88%	14.01%	13.05%
<b>Income Tax by Business Type</b>					
Retail/Grocery	56.48%	50.97%	55.49%	59.42%	62.09%
Education/Government	18.61%	13.59%	17.25%	18.15%	17.37%
Service	10.47%	7.46%	10.91%	9.40%	9.45%
Industrial	2.05%	1.46%	2.02%	2.23%	2.28%
Construction/Real Estate	4.55%	21.40%	7.58%	4.34%	2.13%
Medical	2.45%	1.63%	2.54%	2.43%	2.06%
Financial	2.04%	1.20%	1.33%	1.07%	1.92%
Restaurants	2.25%	1.59%	1.96%	1.98%	1.68%
Miscellaneous	1.10%	0.70%	0.92%	0.98%	1.02%
Total Tax	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Source: City Income Tax Department

Note: Amounts are presented on a cash basis.

*City of Reynoldsburg, Ohio*

2007	2008	2009	2010	2011
1.50%	1.50%	1.50%	1.50%	1.50%
\$1,282,119	\$1,379,804	\$1,342,638	\$1,372,975	\$1,372,975
\$9,962,186	\$10,398,560	\$9,935,053	\$9,663,360	\$11,622,722
7,356,637	8,086,173	8,290,320	7,480,371	8,017,488
73.85%	77.77%	83.45%	77.41%	68.98%
1,414,656	1,110,985	508,177	1,181,588	2,454,396
14.20%	10.68%	5.11%	12.23%	21.12%
1,190,893	1,201,402	1,136,556	1,001,401	1,150,838
11.95%	11.55%	11.44%	10.36%	9.90%
60.43%	64.20%	64.79%	67.10%	69.34%
18.19%	16.56%	17.10%	14.66%	13.65%
10.74%	10.42%	7.00%	8.60%	8.25%
2.33%	2.29%	3.40%	2.65%	2.41%
2.21%	1.14%	1.18%	0.86%	0.74%
2.47%	2.12%	2.62%	2.19%	2.12%
1.10%	0.93%	0.98%	1.05%	1.01%
1.68%	1.50%	1.96%	2.32%	1.83%
0.85%	0.84%	0.97%	0.57%	0.65%
<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>



## City of Reynoldsburg, Ohio

### Income Tax Collections Current Year and Nine Years Ago

Income Level	Income Tax Year 2010			
	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	3,667	33.62%	\$41,649,302	7.29%
25,000 - 49,999	2,733	25.06%	99,842,747	17.47%
50,000 - 74,999	1,778	16.30%	109,750,035	19.20%
75,000 - 99,999	1,244	11.41%	107,167,018	18.75%
Over 100,000	1,484	13.61%	213,100,005	37.29%
<b>Total</b>	<b>10,906</b>	<b>100.00%</b>	<b>\$571,509,107</b>	<b>100.00%</b>

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to Reynoldsburg	\$1,674,805
Taxes Credited to Other Municipalities	6,529,710
	<b>\$8,204,515</b>

Income Level	Income Tax Year 2001			
	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	3,926	32.75%	\$45,153,910	8.00%
25,000 - 49,999	3,403	28.39%	124,798,640	22.13%
50,000 - 74,999	2,319	19.35%	143,192,351	25.39%
75,000 - 99,999	1,333	11.12%	114,776,638	20.35%
Over 100,000	1,005	8.39%	136,129,339	24.13%
<b>Total</b>	<b>11,986</b>	<b>100.00%</b>	<b>\$564,050,878</b>	<b>100.00%</b>

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to Reynoldsburg	\$2,305,852
Taxes Credited to Other Municipalities	6,513,866
	<b>\$8,819,718</b>

Source: City Income Tax Department

Note: 2010 is most current data because Income Tax collections for 2011 are not finalized until 2012

## *City of Reynoldsburg, Ohio*

### *Ratio of Outstanding Debt By Type Last Ten Years*

	2002	2003	2004	2005
<b>Governmental Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$11,085,030	\$12,633,102	\$11,782,674	\$19,138,857
General Obligation Bonds (TIF supported)	7,875,000	9,995,000	9,665,000	9,325,000
Special Assessment Bonds	60,000	50,000	40,000	30,000
Ohio Public Works Commission Loan	817,929	1,499,211	2,456,170	3,563,281
State Infrastructure Bank Loan	0	0	0	239,105
Installment Loan	166,000	0	0	0
<b>Business-type Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$3,530,745	\$3,206,013	\$2,799,781	\$3,179,967
Ohio Public Works Commission Loan	2,040,509	2,173,988	2,087,127	1,997,641
Total Primary Government	<u>\$25,575,213</u>	<u>\$29,557,314</u>	<u>\$28,830,752</u>	<u>\$37,473,851</u>
<b>Population</b> <sup>(2)</sup>				
City of Reynoldsburg	32,408	32,537	32,553	32,914
Outstanding Debt Per Capita	\$789	\$908	\$886	\$1,139
<b>Income</b> <sup>(3) (a)</sup>				
Personal (in thousands)	1,084,987	1,100,597	1,142,871	1,202,908
Percentage of Personal Income	2.36%	2.69%	2.52%	3.12%

**Sources:**

- (1) City Auditor's Office
- (2) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division
- (3) US Department of Commerce, Bureau of Economic Analysis
- (a) Per Capita Income is only available by County, Total Personal Income is a calculation



*City of Reynoldsburg, Ohio*

2006	2007	2008	2009	2010	2011
\$18,304,473	\$17,448,701	\$16,548,392	\$15,794,867	\$15,232,905	\$14,331,448
9,004,438	8,552,707	8,075,976	7,589,245	7,087,514	6,565,783
20,000	10,000	0	0	0	0
4,032,745	3,736,449	3,440,153	3,292,005	3,024,515	2,551,264
239,105	246,332	213,762	185,884	157,163	127,574
0	0	0	0	0	0
\$2,692,404	\$3,539,871	\$2,899,875	\$2,970,195	\$2,550,553	\$1,904,970
1,905,451	1,810,474	1,712,627	1,662,600	1,507,971	1,400,980
<u>\$36,198,616</u>	<u>\$35,344,534</u>	<u>\$32,890,785</u>	<u>\$31,494,796</u>	<u>\$29,560,621</u>	<u>\$26,882,019</u>
33,059	33,544	35,787	35,818	35,970	35,970
\$1,095	\$1,054	\$919	\$879	\$822	\$747
1,264,242	1,282,119	1,379,804	1,342,638	1,372,975	1,372,975
2.86%	2.76%	2.38%	2.35%	2.15%	1.96%

## *City of Reynoldsburg, Ohio*

### *Ratios of General Bonded Debt Outstanding Last Ten Years*

Year	2002	2003	2004	2005
<b>Population</b> <sup>(1)</sup>	32,408	32,537	32,553	32,914
<b>Income</b> <sup>(2)</sup>				
Personal (in thousands)	\$1,084,987	\$1,100,597	\$1,142,871	\$1,202,908
<b>General Bonded Debt</b>				
General Obligation Bonds	\$22,490,775	\$25,834,115	\$24,247,455	\$31,643,824
<b>Resources Available to Pay Principal</b> <sup>(3)</sup>	\$1,459,244	\$1,696,420	\$1,716,173	\$1,003,880
<b>Net General Bonded Debt</b>	\$21,031,531	\$24,137,695	\$22,531,282	\$30,639,944
<b>Ratio of Net Bonded Debt to Personal Income</b>	1.94%	2.19%	1.97%	2.55%
<b>Net Bonded Debt per Capita</b>	\$648.96	\$741.85	\$692.14	\$930.91

**Source:**

- (1) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division
- (2) US Department of Commerce, Bureau of Economic Analysis
- (3) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

*City of Reynoldsburg, Ohio*

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<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
33,059	33,544	35,787	35,818	35,970	35,970
\$1,264,242	\$1,282,119	\$1,379,804	\$1,342,638	\$1,372,975	\$1,372,975
\$30,001,315	\$29,541,279	\$27,524,243	\$26,354,307	\$24,870,972	\$22,802,201
\$676,709	\$385,146	\$442,600	\$604,314	\$304,634	\$354,691
\$29,324,606	\$29,156,133	\$27,081,643	\$25,749,993	\$24,566,338	\$22,447,510
2.32%	2.27%	1.96%	1.92%	1.79%	1.63%
\$887.04	\$869.19	\$756.75	\$718.91	\$682.97	\$624.06



**City of Reynoldsburg, Ohio**

*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
December 31, 2011*

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to the City of Reynoldsburg (1)</u>	<u>Amount Applicable to the City of Reynoldsburg</u>
<b>Direct:</b>			
City of Reynoldsburg	\$13,976,757	100.00%	\$13,976,757
<b>Overlapping:</b>			
Reynoldsburg City School District	106,082,000	91.13%	96,672,527
Franklin County	248,940,000	1.97%	4,904,118
Licking County	10,432,515	4.70%	490,328
Eastland JVS	150,000	9.61%	14,415
Fairfield County	14,679,835	0.84%	123,311
Pickerington Local School District	161,845,660	2.33%	3,771,004
SWACO	111,030,000	2.65%	2,942,295
		Subtotal	<u>108,917,998</u>
		Total	<u>\$122,894,755</u>

Source: Fairfield County Auditor, Franklin County Auditor, Licking County Auditor

(1) Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

## City of Reynoldsburg, Ohio

### Debt Limitations Last Ten Years

Tax Year	2002	2003	2004	2005
<b>Total Debt</b>				
Net Assessed Valuation	\$630,595,305	\$644,711,884	\$659,659,756	\$726,596,481
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	66,212,507	67,694,748	69,264,274	76,292,631
City Debt Outstanding (2)	11,085,030	12,633,102	11,782,674	19,138,857
Less: Applicable Debt Service Fund Amounts	(1,459,244)	(1,696,420)	(1,716,173)	(1,003,880)
Net Indebtedness Subject to Limitation	<u>9,625,786</u>	<u>10,936,682</u>	<u>10,066,501</u>	<u>18,134,977</u>
Overall Legal Debt Margin	<u>\$56,586,721</u>	<u>\$56,758,066</u>	<u>\$59,197,773</u>	<u>\$58,157,654</u>
<b>Unvoted Debt</b>				
Net Assessed Valuation	\$630,595,305	\$644,711,884	\$659,659,756	\$726,596,481
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	34,682,742	35,459,154	36,281,287	39,962,806
City Debt Outstanding (2)	11,085,030	12,633,102	11,782,674	19,138,857
Less: Applicable Debt Service Fund Amounts	(1,459,244)	(1,696,420)	(1,716,173)	(1,003,880)
Net Indebtedness Subject to Limitation	<u>9,625,786</u>	<u>10,936,682</u>	<u>10,066,501</u>	<u>18,134,977</u>
Overall Legal Debt Margin	<u>\$25,056,956</u>	<u>\$24,522,472</u>	<u>\$26,214,786</u>	<u>\$21,827,829</u>

(1) Direct Debt Limitation based upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.  
Enterprise Debt is not considered in the computation of the Legal Debt Margin.  
Taylor Square and Brice Main Tax Increment Equivalent Bonds are not considered in the computation of the Legal Debt Margin.

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

2006	2007	2008	2009	2010	2011
\$758,887,966	\$773,005,287	\$791,801,444	\$775,259,416	\$775,730,720	\$685,603,900
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
79,683,236	81,165,555	83,139,152	81,402,239	81,451,726	71,988,410
18,304,473	17,448,701	16,548,392	15,794,867	15,232,905	14,331,448
(676,709)	(385,146)	(442,600)	(604,314)	(304,634)	(354,691)
17,627,764	17,063,555	16,105,792	15,190,553	14,928,271	13,976,757
<u>\$62,055,472</u>	<u>\$64,102,000</u>	<u>\$67,033,360</u>	<u>\$66,211,686</u>	<u>\$66,523,455</u>	<u>\$58,011,653</u>
\$758,887,966	\$773,005,287	\$791,801,444	\$775,259,416	\$775,730,720	\$685,603,900
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
41,738,838	42,515,291	43,549,079	42,639,268	42,665,190	37,708,215
18,304,473	17,448,701	16,548,392	15,794,867	15,232,905	14,331,448
(676,709)	(385,146)	(442,600)	(604,314)	(304,634)	(354,691)
17,627,764	17,063,555	16,105,792	15,190,553	14,928,271	13,976,757
<u>\$24,111,074</u>	<u>\$25,451,736</u>	<u>\$27,443,287</u>	<u>\$27,448,715</u>	<u>\$27,736,919</u>	<u>\$23,731,458</u>

**City of Reynoldsburg, Ohio**

*Pledged Revenue Coverage  
Last Ten Years*

	2002	2003	2004	2005	2006
<b>Special Assessment Bonds (1)</b>					
Special Assessment Collections	\$11,256	\$8,793	\$8,804	\$10,382	\$8,618
Debt Service					
Principal	10,000	10,000	10,000	10,000	10,000
Interest	3,360	2,880	2,400	1,920	1,440
Coverage	0.84	0.68	0.71	0.87	0.75
<b>Tax Increment Financing Bonds (2)</b>					
Property Tax Collections	\$983,442	\$917,183	\$958,137	\$1,053,077	\$1,423,332
Debt Service					
Principal	45,000	45,000	445,000	385,000	385,000
Interest	354,075	386,192	508,375	495,013	427,699
Coverage	2.46	2.13	1.00	1.20	1.75

(1) In 1993 the City issued \$123,000 of Special Assessment Bonds, which were paid in full during 2008.

(2) In 1999 the City issued \$7,920,000 of Tax Increment Financing Bonds.

    In 2003 the City issued \$4,300,000 of Tax Increment Financing Bonds.

    In 2006 the City defeased \$4,755,000 of Tax Increment Financing Bonds through the issue of \$4,960,000 Bonds.

Source: City Auditor's Office



*City of Reynoldsburg, Ohio*

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2007	2008	2009	2010	2011
\$8,715	\$7,991	\$0	\$237	\$62
10,000	10,000	0	0	0
960	480	0	0	0
0.80	0.76	0.00	0.00	0.00
\$1,265,886	\$1,366,851	\$2,108,557	\$1,818,217	\$1,688,532
460,000	485,000	522,878	538,721	559,589
377,802	361,147	349,114	328,882	306,963
1.51	1.62	2.42	2.10	1.95

## *City of Reynoldsburg, Ohio*

### *Demographic and Economic Statistics Last Ten Years*

Calendar Year	2002	2003	2004	2005	2006
<b>Population</b> <sup>(1)</sup>					
City of Reynoldsburg	32,408	32,537	32,553	32,914	33,059
Franklin County	1,078,837	1,081,840	1,084,994	1,086,152	1,089,365
<b>Income</b> <sup>(2) (a)</sup>					
Total Personal (in thousands)	1,084,987	1,100,597	1,142,871	1,202,908	1,264,242
Per Capita	33,479	33,826	35,108	36,547	38,242
<b>Unemployment Rate</b> <sup>(3)</sup>					
Federal	5.8%	6.0%	5.5%	5.1%	4.6%
State	5.7%	6.2%	6.2%	5.9%	5.5%
Franklin County	5.0%	5.4%	5.4%	5.2%	4.7%
<b>Civilian Work Force Estimates</b> <sup>(3)</sup>					
State	5,838,052	5,863,981	5,869,136	5,891,633	5,933,957
Franklin County	601,090	600,211	598,757	599,681	609,718
City of Reynoldsburg	n/a	n/a	n/a	n/a	15,583

**Sources:**

(1) US Bureau of Census, Population Division for 2002-2011

(2) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2011 is an estimate

(3) State Department of Labor Statistics

n/a - Data is not available

*City of Reynoldsburg, Ohio*

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2007	2008	2009	2010	2011
33,544	35,787	35,818	35,970	35,970
1,095,662	1,109,535	1,117,702	1,163,414	1,163,414
1,282,119	1,379,804	1,342,638	1,372,975	1,372,975
38,222	38,556	37,485	38,170	38,170
4.6%	5.8%	9.3%	9.6%	8.9%
5.6%	6.6%	10.2%	10.1%	8.6%
4.7%	5.5%	8.3%	8.5%	7.4%
5,976,500	5,986,400	5,970,200	5,897,600	5,806,000
618,800	626,000	629,800	627,100	616,700
18,800	19,100	19,000	19,000	19,100



## City of Reynoldsburg, Ohio

### Principal Employers Current Year and Nine Years Ago

		2011		
Employer	Nature of Business	Number of Employees	Rank	Percentage of Total Employment
Mast Global Services	Retail	2,479	1	13.30%
Reynoldsburg City Schools	Education	880	2	4.72%
State of Ohio	Government	583	3	3.13%
Walmart	Retail	385	4	2.07%
Target	Retail	303	5	1.63%
Kroger	Retail	282	6	1.51%
Victoria's Secret Stores	Retail	264	7	1.42%
Limited Brands Service Co	Retail	263	8	1.41%
Dynalab	Manufacturing	236	9	1.27%
Victoria's Secret Stores LLC	Retail	227	10	1.22%
Total		<u>5,902</u>		
Total Employment within the City		<u>18,640</u>		
		2002		
Employer	Nature of Business	Number of Employees	Rank	Percentage of Total Employment
Victoria's Secret Stores Inc	Retail	949	1	6.46%
Bath & Body Work	Retail	718	2	4.89%
Reynoldsburg City Schools	Education	680	3	4.63%
Walmart	Retail	525	4	3.58%
State of Ohio	Government	500	5	3.40%
Charming Shoppes of Delaware	Retail	325	6	2.21%
Sam's Club	Retail	219	7	1.49%
Home Depot	Retail	160	8	1.09%
City of Reynoldsburg	Government	140	9	0.95%
Dynalab Inc	Manufacturing	130	10	0.89%
Total		<u>4,346</u>		
Total Employment within the City		<u>14,685</u>		

Source: City Income Tax Department

## *City of Reynoldsburg, Ohio*

### *Full Time Equivalent Employees by Function Last Ten Years*

	2002	2003	2004	2005	2006
<b>Governmental Activities</b>					
General Government					
Finance	6.00	6.00	5.00	5.00	5.00
City Council	6.50	6.50	6.50	6.50	6.50
Computer Systems	2.00	2.00	2.00	2.00	2.00
Development	3.00	3.00	3.00	3.00	3.00
Civil Service	0.50	0.50	0.50	0.50	0.50
Human Resources	2.00	2.00	2.00	1.00	1.00
Clerk of Courts	3.50	3.50	3.50	3.50	3.50
City Attorney	4.50	4.50	4.50	5.00	4.50
Mayor	2.00	2.00	2.00	2.00	2.00
Vehicle Maintenance Engineer	2.00	2.00	2.00	2.00	2.00
Security of Persons and Property					
Police	65.50	65.50	66.50	68.50	70.00
Transportation					
Street	7.50	7.50	8.50	8.50	7.50
Leisure Time Activities					
Parks and Recreation	13.00	12.00	12.50	12.50	12.00
Senior Citizen Center	2.00	2.00	2.00	2.00	2.00
Community Environment					
Building	6.50	6.50	6.50	6.50	6.00
Service	8.00	7.00	8.00	8.00	8.00
<b>Business-Type Activities</b>					
Utilities					
Water	6.50	6.50	6.50	6.50	5.50
Sewer	4.50	4.50	4.50	4.50	4.50
Storm Water	2.00	2.00	3.00	3.00	3.00
<i>Total Employees</i>	<u>147.50</u>	<u>145.50</u>	<u>149.00</u>	<u>150.50</u>	<u>148.50</u>

**Method:** 1.00 for each full-time, 0.50 for each part-time and seasonal employees are calculated based on hours paid.

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

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2007	2008	2009	2010	2011
5.00	5.00	5.00	4.00	4.50
6.50	6.50	6.50	6.00	5.50
2.00	2.00	1.00	0.00	1.00
3.00	3.00	3.00	3.00	2.00
0.50	0.50	0.50	0.50	0.50
1.00	1.00	1.00	1.00	0.50
3.50	2.50	3.00	3.00	3.00
4.50	4.50	4.50	4.50	5.00
2.00	1.50	1.50	1.50	1.50
2.00	2.00	2.00	2.00	2.00
	1.00	1.00	1.00	1.00
68.00	70.00	68.00	69.00	69.00
7.00	8.00	8.00	8.00	8.00
12.00	11.00	10.00	10.00	10.00
2.00	2.00	2.00	2.00	2.00
6.00	6.00	5.00	4.00	2.00
8.00	8.00	8.00	8.00	7.00
6.50	6.50	6.50	6.50	6.50
5.50	4.50	4.50	4.50	4.50
3.00	3.00	3.00	3.00	3.00
148.00	148.50	144.00	141.50	138.50

## *City of Reynoldsburg, Ohio*

### *Operating Indicators by Function Last Ten Years*

	2002	2003	2004	2005	2006
<b>Governmental Activities</b>					
General Government					
Court					
Number of Traffic Cases	2,837	2,956	2,022	3,991	3,812
Number of Criminal Cases	467	631	590	647	628
Number of Parking Cases	383	386	492	582	402
Licenses and Permits					
Number of Building Permits	874	976	770	691	758
Number of Other Permits	2,018	2,034	1,869	1,413	948
Number of Licenses	544	562	545	521	452
Number of Inspections	7,189	7,246	8,012	6,561	4,421
Security of Persons and Property					
Police					
Number of Offense Reports	3,515	3,481	3,373	4,328	3,827
Number of Traffic Accident Reports	988	1,069	1,039	984	808
Alarm Calls	2,016	2,089	2,039	1,512	1,479
Prisoners through our jails	n/a	616	514	518	670
Speeding citations	1,836	1,542	852	2,279	2,363
OMVI arrests	228	252	390	581	471
Narcotic and Weapon Warrants	10	6	21	24	15
Transportation					
Street					
Number of times streets needed snow removed	15	38	19	31	5
Tons of salt used	1,213	2,503	1,925	2,839	263
Number of locations marked for OUPS	1,285	941	1,037	2,822	3,682
Number of new signs installed	91	127	97	287	123
Number of repairs to city owned street lights	180	591	342	346	850
Number of hours mowing grass	492	395	338	525	576
Leisure Time Activities					
Recreation/Seniors					
Number of Program Participants	4,558	3,809	4,012	4,024	3,805
Community Environment					
Number of Plot Grade Utility reviews	13	18	14	21	20
Number of Project Inspections	9	9	9	13	18
Number of Capital Improvement Projects	13	8	12	14	10



*City of Reynoldsburg, Ohio*

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2007	2008	2009	2010	2011
4,673	5,303	4,898	3,960	4,001
762	841	667	619	636
448	538	486	378	592
284	300	450	434	426
792	810	608	559	901
516	501	444	482	433
2,952	4,413	5,874	4,430	2,098
3,745	3,951	3,879	3,809	3,845
859	800	830	850	791
1,440	1,467	1,814	1,814	2,088
860	940	751	707	1,022
3,174	3,197	2,403	2,033	2,125
397	366	361	335	453
22	23	24	23	24
18	28	20	29	20
1,953	1,879	1,359	2,264	1,973
6,420	4,080	1,859	2,168	2,524
152	95	123	257	450
294	819	828	1,037	890
271	335	555	528	685
3,819	3,775	3,668	2,839	2,496
16	14	6	3	7
17	16	2	5	7
12	5	4	7	3

(Continued)

## City of Reynoldsburg, Ohio

### Operating Indicators by Function Last Ten Years

	2002	2003	2004	2005	2006
<b>Business-Type Activities</b>					
Water / Sewer					
Number of Water accounts	11,217	10,511	10,689	10,868	10,935
Number of Sewer accounts	10,172	10,374	10,570	10,750	10,820
Water Main Breaks	45	33	33	33	22
Daily Average Consumption (1,000 of gallons)	3,133	3,016	3,217	3,520	3,387
Number of work orders	2,552	2,922	2,993	2,844	2,946
Number of fire hydrants painted	600	600	600	600	600
Storm Water Drainage					
Number of work orders	730	546	829	880	968
Solid Waste					
Number of Customers Served	9,423	9,568	9,721	9,876	9,935

Source: Mayor's Annual Reports

n/a - Data is not available

*City of Reynoldsburg, Ohio*

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2007	2008	2009	2010	2011
10,978	10,995	10,976	10,968	10,968
10,863	10,888	10,873	10,859	10,859
47	37	51	42	28
3,386	3,219	3,246	3,509	3,468
2,877	3,426	3,103	2,895	3,029
600	600	600	600	600
815	747	833	672	747
9,859	9,902	9,835	9,824	9,824

## *City of Reynoldsburg, Ohio*

### *Capital Asset Statistics by Function Last Ten Years*

	2002	2003	2004	2005	2006
<b>Governmental Activities</b>					
General Government					
Public Buildings	1	1	1	1	1
Security of Persons and Property					
Police					
Stations	1	1	1	1	1
Patrol Cruisers	14	14	16	16	16
Transportation					
Street					
Streets (linear miles)	102	111	111	111	112
Street Lights	1,726	1,804	1,805	1,817	1,911
Leisure Time Activities					
Recreation/Seniors					
Land (acres)	285	285	285	285	285
Buildings	1	1	1	1	1
Parks	6	6	6	6	6
<b>Business-Type Activities</b>					
Utilities					
Water					
Waterlines (Miles)	135	135	138	139	141
Number of Hydrants	1,563	1,567	1,586	1,600	1,624
Average Daily Consumption	3,133,000	3,016,500	3,216,600	3,520,500	3,387,000
Sewer					
Sewerlines (Miles)	136	136	137	138	139
Manholes	3,345	3,355	3,379	3,442	3,479
Storm Water Drainage					
Storm Drains (Miles)	102	110	110	111	111

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

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2007	2008	2009	2010	2011
1	1	1	1	1
1 16	1 16	1 16	1 16	1 16
112 1,974	112 2,009	112 2,030	112 2,048	112 2,056
285 1 6	285 1 6	285 1 6	285 1 6	285 1 6
142 1,627 3,386,100	142 1,629 3,218,700	143 1,658 3,246,000	144 1,659 3,509,500	144 1,668 3,468,000
141 3,504	141 3,513	143 3,556	143 3,556	143 3,583
112	112	114	115	115





# Dave Yost • Auditor of State

CITY OF REYNOLDSBURG

FRANKLIN COUNTY

## CLERK'S CERTIFICATION

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

*Susan Babbitt*

CLERK OF THE BUREAU

CERTIFIED  
JULY 03, 2012