

City of Wyoming, Ohio

Independent Auditors' Report on Internal Control
Over Financial Reporting and Compliance

Year Ended December 31, 2013



CLARK SCHAEFER HACKETT
STRENGTH IN NUMBERS



Dave Yost • Auditor of State

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

We have reviewed the *Independent Auditors' Report* of the City of Wyoming, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2013 through December 31, 2013. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Dave Yost
Auditor of State

July 28, 2014

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

INDEPENDENT AUDITORS' REPORT

To the City Council
City of Wyoming, Ohio:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio (the "City") as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 19, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
June 19, 2014

CITY OF WYOMING, OHIO
Schedule of Prior Audit Findings
Year Ended December 31, 2013

2012-1 Audit Adjustments

During the course of our audit, we identified two misstatements in the financial statements for the year under audit that were not initially identified by the City's internal control over financial reporting. A deficiency in internal control exists when the design of operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A deficiency in operation exists when a properly designed control does not operate as designed. In this case, the internal controls over the preparation and review of the City's financial statements did not operate as designed and we considered this a significant deficiency.

Status: Corrected.



City of Wyoming, Ohio...

Come for the Charm, Stay for the Friendships



COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended December 31, 2013

City Of Wyoming, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2013

**Prepared By:
Jeremiah Caudill,
Finance Director**

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INTRODUCTORY SECTION





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

June 19, 2014

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

The Comprehensive Annual Financial Report (CAFR) of the City of Wyoming, Ohio, (the City) for the fiscal year ended December 31, 2013 is hereby submitted.

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

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

Clark, Schaefer, Hackett and Company, Certified Public Accountants, audited the basic financial statements that are included in this report. They have issued an unmodified ("clean") opinion on the City of Wyoming's financial statements for the year ended December 31, 2013. The independent auditor's report is located at the front of the financial section of this report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2013 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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

REPORTING ENTITY

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

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

CITY OVERVIEW

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

The City of Wyoming is a home rule municipal corporation operating under its own charter, initially adopted on June 7, 1949 and last amended on November 8, 2011.

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

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

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

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

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

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

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

The **Fire-EMS Department** is committed to fulfilling the public safety needs of the City. These include providing Advance Life Support emergency medical care and transportation, fire prevention, fire suppression, property protection, CPR training, fire investigation, hazardous material mitigation, rescue services including auto extrication, as well as emergency management for natural and man-made disasters. Fire safety inspections also are performed for all municipal buildings, businesses, pre-schools schools, churches, commercial buildings, apartments/multi-family dwellings and restaurants.

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

Wyoming Fire/EMS is a fifty nine member predominately volunteer department that provides ISO Class 3 fire protection. These members include forty volunteer firefighters, nineteen part time paramedics, three fire cadets, one Medical Director (paid by contract), and one Fire Chief. The three cadets are young residents aged 14 to 18 who provide assistance to firefighters with equipment and in support functions. The Wyoming Firefighters Association, a separate non-profit organization, offers support to the department through the annual Turkey Disposal/Raffle and other fundraising events.

The **Police Department** works with citizens, community groups and other stakeholders to improve the quality of life in the City and to make our City safe and secure. The Department achieves this through the enforcement of state and local laws, the protection of life and property, the preservation of law and order, and by sponsoring various safety and public education programs such as the Citizens Police Academy and the Junior Police Camp. The Police Department uses data driven approaches to address crime and traffic safety issues in our community by using technology to evaluate real and potential safety concerns enabling it to allocate resources more effectively. The Department responds to calls for

service ranging from crimes in progress to quality of life concerns. In addition, the Department works with community groups, members and other city departments to coordinate community events. The Department is actively involved in regional law enforcement efforts such as HCPA SWAT, CLEAR Board, and the Hamilton County Emergency Management Agency Executive Board. Engaging in these partnerships enhances the safety and security of our community, which is the Department's top priority.

The Police Department has 19 employees of which 17 are sworn police officers. In addition, the Department works with the Wyoming Police Association, a separate non-profit organization, to sponsor various activities and events for youth in Wyoming.

The **Public Works Department** currently has 12 full time employees which include a Director, and an Assistant Public Works Director (management responsibility for the Waterworks department). Their duties include street maintenance and resurfacing, maintenance of the City's urban forest, upkeep and repair of City facilities, parks and recreational facilities, planting and maintenance of flower boxes, leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, Wyoming Fun Run and other community activities.

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse offering of programs and services. The Recreation Department employs 3 full time staff members and more than 100 part-time and seasonal employees.

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

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

Groundwater is the source of Wyoming's water and is a precious resource. Wyoming's six drinking water wells pump groundwater into the plant for treatment. Maintaining the wells is critical.

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,428 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for 82% of total General Fund revenues in 2013. Income tax receipts were up \$869,700 (or 21%) in 2013 compared to 2012. Property values in the City of Wyoming were revaluated on the Hamilton County Auditor's three year cycle. Property values, in aggregate, declined approximately 10%. This revaluation has led to a slight decline of property tax revenue in the amount of \$115,833 (or 4.6%) in 2013 compared to 2012. Prudent planning and controlled spending have enabled the City of Wyoming to continue to provide a high level of public service despite the modest recovery in the economy. As the City adapts to the new economic climate, City Administration will search for innovative ways to streamline processes and reduce expenditures.

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

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

MAJOR INITIATIVES

Several special projects in 2013 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

Public Works Department

In 2013, the City continued its street improvement plan. The City milled the asphalt and placed a new asphalt driving surface on three streets in 2013: Stonemill Court, Holman View Drive, and Scarborough Way. This amounted to a little over a quarter mile of roadway.

The Publics Works department spent numerous man hours to replace/rebuild/repair several storm water catch basins, replace/repair/paint several fire hydrants. They also spent many man hours grinding damaged sections of asphalt and repaving them, filling pot holes, applying asphalt sealant patches and street cracks, street painting and street sweeping.

Water Works Department

In 2013, Wyoming Water Works concentrated on maintenance activities rather than capital improvements. Our most significant projects all had elements of water safety improvements. In the spring, we performed some major rehabilitation to one of our six drinking water wells: Well #6. We replaced the pitless adaptor, improved the sampling station there, and added well pipe cleaning capabilities.

Water safety was also enhanced with the replacement of the access hatch on top of the reservoir. Finally, we replaced seven old lead water service lines (from the watermain to the shut-off). This lead line replacement continues waterworks' initiative to replace the city's portion of a lead service line when a resident replaces theirs.

Community Development Department

Construction documents for 220 Zoning Certificates, Building Permits, Public Area Excavation Permits, and Special Use Permits authorizing approximately \$6,276,193 in work were reviewed and approved in 2013. Of these, eight permits were issued for new homes reflecting a combined value of \$1,917,199. This does not include the Zoning Certificate for the Wyoming Middle School project that was valued at approximately \$24M.

In March, 2013 City Council approved the Development Plan authorizing the renovations to the Wyoming Middle School. This \$24M +/- project includes the removal of the existing gymnasium and the other additions from the south side (rear) of the building and replacing them with a 46,500 square foot, two-story addition that includes a new gym, classrooms, kitchen, cafeteria, and music wing. The nearly complete renovation of the existing building, the demolition of the home at 428 Springfield Pike, and reconfiguring and expanding the parking lot are among the other major components of the plan.

The property located at 642 Van Roberts Place was acquired in December 2013 for purposes of removing the deteriorated buildings along the rail road tracks and expanding the Van Roberts Place Greenway located on the east side of the street between Wyoming and Wentworth Avenues. This is the last building that needed to be acquired in this block. The majority of the acquisition costs were paid for through a grant from the Hamilton County Department of Community Development. This building will be razed in the spring of 2014 through grant funds acquired from the PORT Authority of Cincinnati as a part of the Neighborhood Stabilization Program. The derelict residence located at 520 Van Roberts Place that was purchased at the end of 2012, was demolished by the Port of Greater Cincinnati Development Authority.

2013 marked the first year that the annual May Fete event was held in the City Center. The event was moved from the Middle School due to the construction occurring at that location. Local merchants embraced the change in venue and public feedback was very positive. As such, the event will be held at the Village Green in 2014 as well.

The Community Improvement Corporation Welcomed Dr. Emily Shull to the Building at 500 Wyoming Avenue which is located at the intersection of Wyoming and Oak Avenues in the City Center. Dr. Shull opened her optometry business ("Sight") in late spring 2013 in the combined store fronts of 500 and 502 Wyoming Avenue after several months of renovation work.

The Fire/EMS Department

In 2011, The Wyoming Fire-EMS was awarded a four year \$ 215,000 SAFER Act Grant from FEMA's United States Fire Administration to recruit and retain volunteers. In 2013, Wyoming Fire-EMS was able to recruit two firefighters and/or EMT's, recruit an additional two firefighters and/or EMT's from the college program. A renewed emphasis on training also brought about five members attending the Leadership I and Leadership II class offered by the Ohio Fire Academy. The recruiting efforts and training plan of 2013 will continue to bring positive results in 2014 as a new crop of college interns are ready to come on line as well as classes scheduled for EMT and Officer training.

Police Department

In 2013, the Police Department again received the AAA Platinum Community Traffic Safety Award, recognizing the Department as being one of the premier law enforcement agencies in the nation in traffic enforcement and community education programs. The Police Department was also recognized by the Hamilton County OVI Task force for its efforts in reducing OVI related traffic crashes and increasing safety restraint usage.

FINANCIAL INFORMATION

Internal Accounting and Budgetary Controls

The City believed it's internal control structure adequately safeguarded assets and provided reasonable assurance of proper recording of financial transactions. It is further the City's intention to review these controls in depth on an ongoing basis for continued refinements and improvements.

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

Budgetary control is maintained at the object level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as assignments of the fund balance for the governmental fund types at December 31, 2013.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2012. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2012. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

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

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

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

Respectfully submitted,

A handwritten signature in black ink that reads "Lynn Tetley". The signature is written in a cursive style with a large initial "L".

Lynn Tetley
City Manager

A handwritten signature in black ink that reads "Jeremiah Caudill". The signature is written in a cursive style with a large initial "J".

Jeremiah Caudill
Finance Director

CITY OF WYOMING, OHIO

**LISTING OF PRINCIPAL CITY OFFICIALS
DECEMBER 31, 2013**

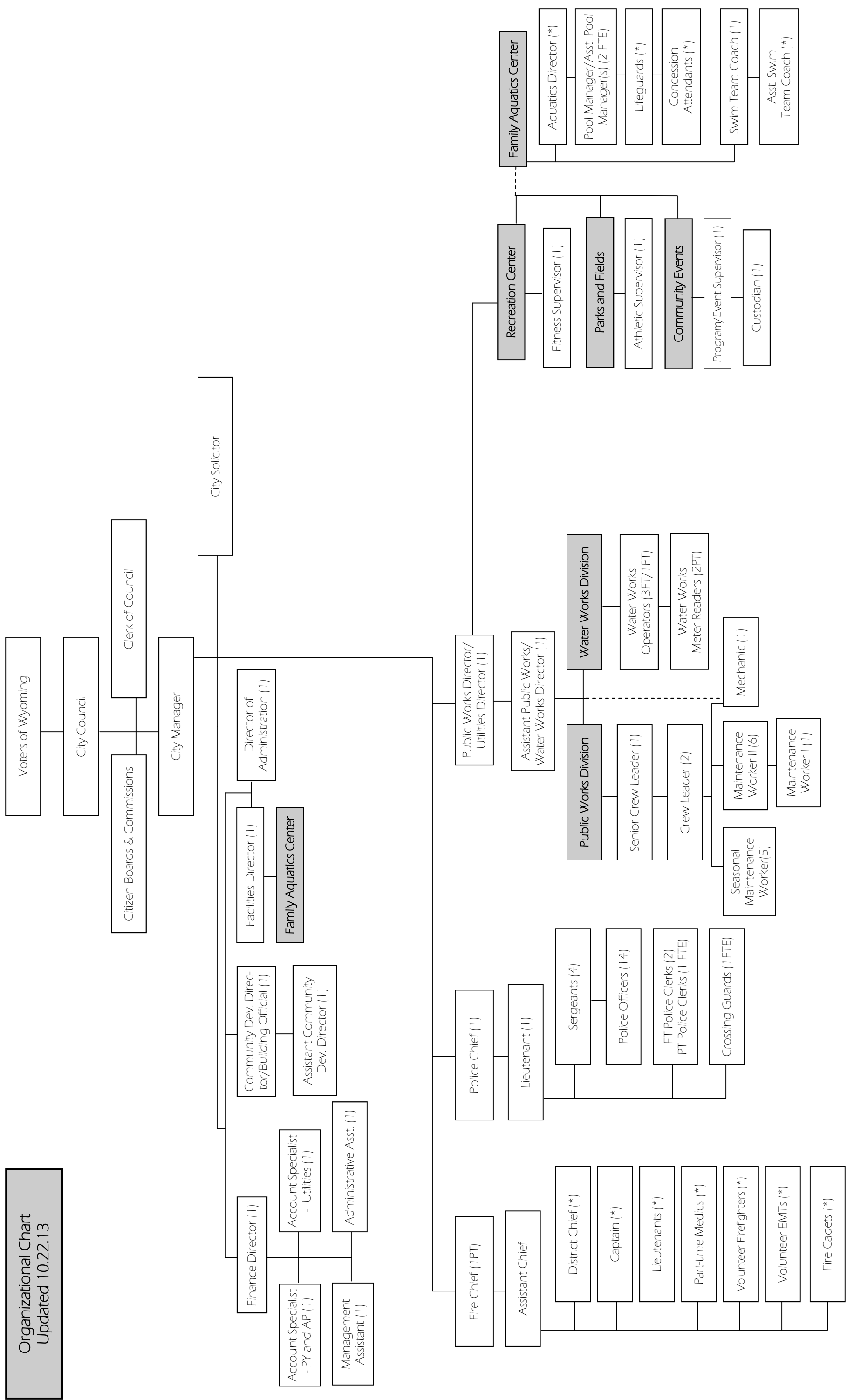
Elected Officials

Mayor	Barry S. Porter
Vice Mayor	Lynn Crider
Council Member	Al Delgado
Council Member	Jennifer McCauley
Council Member	Pamela Kamm
Council Member	Jennifer Eismeier
Council Member	Jim O'Reilly

Appointed Officials

City Manager	Lynn Tetley
Clerk of Council	Karen Zeilman

**Organizational Chart
Updated 10.22.13**





Government Finance Officers Association

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

Presented to

**City of Wyoming
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

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FINANCIAL SECTION



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INDEPENDENT AUDITORS' REPORT

To City Council
City of Wyoming, Ohio:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio (the "City") as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio, as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 9 and 50 through 53 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wyoming's basic financial statements. The combining and individual nonmajor fund financial statements, introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2014 on our consideration of the City of Wyoming's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Wyoming's internal control over financial reporting and compliance.

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
June 19, 2014

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2013
(Unaudited)

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2013. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net position increased \$959,409. Net position of governmental activities increased \$743,507, net position of business-type activities increased by \$215,902.
- The General Fund reported a fund balance of \$3,122,970.
- Business-type operations reflected operating income of \$393,956.
- The City had \$9,108,169 in expenses relating to governmental activities; program revenues offset only \$1,702,226 of these expenses. General revenues of \$8,149,450 were also used to provide for these programs.

Overview of the Financial Statements

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

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

Government-wide Financial Statements

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

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

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2013
(Unaudited)

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

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

Fund Financial Statements

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

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

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

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

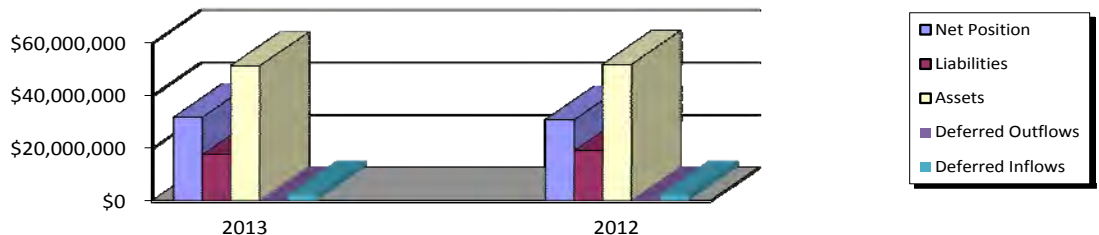
City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2013
(Unaudited)

The City as a Whole

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2013 compared to 2012.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2013	2012 Restated	2013	2012 Restated	2013	2012 Restated
Assets:						
Current and Other Assets	\$10,781,399	\$10,487,896	\$1,728,657	\$1,736,795	\$12,510,056	\$12,224,691
Capital Assets	30,502,341	31,088,738	8,252,316	8,501,092	38,754,657	39,589,830
Total Assets	41,283,740	41,576,634	9,980,973	10,237,887	51,264,713	51,814,521
Deferred Outflows of Resources:	211,442	243,962	149,852	164,124	361,294	408,086
Liabilities:						
Long-Term Liabilities	11,985,328	12,759,476	5,083,526	5,556,429	17,068,854	18,315,905
Other Liabilities	414,187	709,687	32,535	46,720	446,722	756,407
Total Liabilities	12,399,515	13,469,163	5,116,061	5,603,149	17,515,576	19,072,312
Deferred Inflows of Resources:	2,387,512	2,386,785	0	0	2,387,512	2,386,785
Net Position:						
Net Investment in Capital Assets	19,490,276	19,545,514	3,347,370	3,138,806	22,837,646	22,684,320
Restricted	643,252	678,097	0	0	643,252	678,097
Unrestricted	6,574,627	5,741,037	1,667,394	1,660,056	8,242,021	7,401,093
Total Net Position	\$26,708,155	\$25,964,648	\$5,014,764	\$4,798,862	\$31,722,919	\$30,763,510



Total net position of the City as a whole increased \$959,409. Net position of the City's governmental activities increased \$743,507, while the net position of the City's business-type activities increased \$215,902 from 2012. The largest portion of the City's net position reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net position balance of that may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities capital assets decreased mainly due to current year depreciation expense being greater than current year additions. Long-term liabilities decreased due to the City continuing to make principal payments on its long-term debt obligations.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2013
(Unaudited)

Business-Type Activities capital assets decreased mainly due to current year depreciation expense being greater than current year additions. Long-term liabilities decreased due to the City continuing to make principal payments on its long-term liabilities.

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

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2013	2012 Restated	2013	2012 Restated	2013	2012 Restated
Program Revenues:						
Charges for Services	\$1,182,966	\$1,121,208	\$1,748,702	\$1,909,736	\$2,931,668	\$3,030,944
Operating Grants and Contributions	498,930	578,823	0	0	498,930	578,823
Capital Grants and Contributions	20,330	1,134,999	0	1,055,592	20,330	2,190,591
Total Program Revenues	1,702,226	2,835,030	1,748,702	2,965,328	3,450,928	5,800,358
General Revenues:						
Income Taxes	4,540,860	4,488,906	0	0	4,540,860	4,488,906
Property Taxes	2,395,889	2,511,722	0	0	2,395,889	2,511,722
Grants and Entitlements	914,292	1,753,213	0	0	914,292	1,753,213
Investment Earnings	8,813	25,977	1,334	6,153	10,147	32,130
Other Revenues	289,596	174,360	0	0	289,596	174,360
Total General Revenues	8,149,450	8,954,178	1,334	6,153	8,150,784	8,960,331
Total Revenues	9,851,676	11,789,208	1,750,036	2,971,481	11,601,712	14,760,689
Program Expenses:						
General Government	2,320,530	2,805,362	0	0	2,320,530	2,805,362
Public Safety	2,722,051	2,882,757	0	0	2,722,051	2,882,757
Community Development	549,843	229,910	0	0	549,843	229,910
Leisure Time	1,315,475	1,619,481	0	0	1,315,475	1,619,481
Transportation and Street Repair	1,198,416	1,481,496	0	0	1,198,416	1,481,496
Public Health and Welfare	66,913	67,294	0	0	66,913	67,294
Basic Utility Services	488,926	559,625	0	0	488,926	559,625
Interest and Fiscal Charges	446,015	405,693	0	0	446,015	405,693
Waterworks	0	0	1,534,134	1,637,938	1,534,134	1,637,938
Total Program Expenses	9,108,169	10,051,618	1,534,134	1,637,938	10,642,303	11,689,556
Increase (Decrease) in Net Position before Transfers	743,507	1,737,590	215,902	1,333,543	959,409	3,071,133
Transfers - Internal Activities	0	(408,240)	0	408,240	0	0
Change in Net Position	743,507	1,329,350	215,902	1,741,783	959,409	3,071,133
Net Position - Beginning of Year	25,964,648	24,635,298	4,798,862	3,057,079	30,763,510	27,692,377
Net Position - End of Year	\$26,708,155	\$25,964,648	\$5,014,764	\$4,798,862	\$31,722,919	\$30,763,510

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2013
(Unaudited)

Governmental Activities

Capital Grants and Contributions decreased mainly due to the receipt of approximately \$1.1 million in grant monies to fund the Hilltop Road Project in 2012. Grants and Entitlements decreased mainly due to a decrease in estate tax receipts. Overall expenses decreased mainly because the City cut costs for 2013 based on projected revenue decreases in income and property taxes in 2013 as compared to 2012.

The Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,428 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 0.8% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented approximately 85% of the City's total governmental activities general revenues in 2013.

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

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had operating revenues of \$1,748,702 and operating expenses of \$1,354,746 for 2013. Business-type activities receive no support from tax revenues. The business-type activities had operating income of \$393,956 and net position at the end of the year was \$5,014,764 which increased \$215,902 from 2012. Charges for services in the Waterworks Fund decreased in 2013 compared to 2012 mainly due to a decrease in consumption for water services. Water Utilities expenses decreased due to a decrease in materials and supplies purchases throughout the City.

The City's Funds

The City has three major governmental funds: the General Fund, Capital Improvement Fund and Equipment Replacement Fund. Assets of the general fund comprised \$7,530,171 (68%), the Capital Improvement Fund comprised \$306,958 (3%) and the Equipment Replacement Fund comprised \$2,565,822 (23%) of the total \$11,072,180 governmental funds' assets.

General Fund: Fund balance at December 31, 2013 was \$3,122,970 an increase in fund balance of \$1,164,534 from 2012. The increase in fund balance is mainly due to a decrease in general government expenditures.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2013
(Unaudited)

Capital Improvement Fund: Fund balance at December 31, 2013 was \$20,240 an increase in fund balance of \$110,560 from 2012. The capital improvement fund balance increased mainly due to a decrease in capital outlay expenditures.

Equipment Replacement Fund: Fund balance at December 31, 2013 was \$2,565,822 a decrease in fund balance of \$21,109 from 2012. The Equipment Replacement Fund balance decreased mainly due to the City spent \$41,975 in capital outlay expenditures and receipted in other receipts of \$20,866.

General Fund Budgeting Highlights

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

As the City completed the year, its General Fund balance reported an actual fund balance of \$1,877,746 on a Non-GAAP Budgetary Basis.

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City underestimated the taxes revenue amount and overestimated the general government and public safety expenditures for 2013.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$38,754,657 invested in land (includes permanent easements), construction in progress, buildings and improvements, equipment and infrastructure, net of accumulated depreciation.

Table 3 shows 2013 balances compared to 2012:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Land	\$8,967,928	\$8,848,068	\$52,172	\$52,172	\$9,020,100	\$8,900,240
Construction in Progress	80,767	69,964	0	0	80,767	69,964
Easements	474,448	474,448	314,158	314,158	788,606	788,606
Buildings and Improvements	11,712,639	11,689,159	7,502,899	7,502,899	19,215,538	19,192,058
Equipment	4,379,601	4,348,710	603,369	603,369	4,982,970	4,952,079
Infrastructure	14,266,090	14,070,692	4,593,212	4,593,212	18,859,302	18,663,904
Accumulated Depreciation	(9,379,132)	(8,412,303)	(4,813,494)	(4,564,718)	(14,192,626)	(12,977,021)
Total Net Capital Assets	\$30,502,341	\$31,088,738	\$8,252,316	\$8,501,092	\$38,754,657	\$39,589,830

Decreases in Governmental Activities capital assets and Business-Type Activities capital assets were mainly due to the current year depreciation expense being greater than current year additions.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2013
(Unaudited)

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

Debt

At year-end the City had \$16,422,024 in unvoted general obligation bonds and notes.

Table 4
Outstanding Debt at Year End

		<u>2013</u>	<u>2012 Restated</u>
Governmental Activities			
<u>General Obligation Bonds and Notes</u>			
\$2,441,716 Capital Financing Pool	3.15%-4.45%	\$0	\$130,000
\$1,706,306 Various Purpose Bonds	3.15-4.45%	162,010	237,755
\$5,000,000 Various Purpose Bonds	4.00-5.00%	3,720,000	3,930,000
\$4,947,000 Various Purpose Bonds	4.02%	4,206,152	4,397,614
\$444,418 OPWC Note	0.00%	311,092	355,534
\$2,330,725 Refunding Bonds	2.00-4.00%	2,239,957	2,272,581
Premium on Refunding Bonds	n/a	135,274	150,533
\$435,633 OPWC Note - Hilltop Improvements	0.02%	435,633	435,633
Total General Obligation Bonds and Notes		<u>11,210,118</u>	<u>11,909,650</u>
\$245,219 Police Pension Liability	4.30%	157,108	161,524
Business-Type Activities			
<u>General Obligation Bonds and Notes</u>			
\$187,500 Capital Financing Pool	4.40-4.45%	0	20,000
\$102,555 OPWC Van Roberts Place Waterline	3.00%	37,393	43,001
\$5,222,608 OPWC Oak Avenue Waterplant	3.00%	2,329,418	2,602,529
\$2,348,634 Various Purpose Bonds	3.25-3.505%	222,990	327,245
\$1,203,000 Various Purpose Bonds	4.02%	1,028,848	1,072,386
\$1,409,275 Refunding Bonds	2.00-4.00%	1,355,043	1,372,419
Premium on Refunding Bonds	n/a	81,106	88,830
Total General Obligation Bonds and Notes		<u>5,054,798</u>	<u>5,526,410</u>
Total Debt		<u>\$16,422,024</u>	<u>\$17,597,584</u>

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

Contacting The City's Finance Department

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

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City of Wyoming, Ohio
Statement of Net Position
December 31, 2013

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$5,496,497	\$1,696,254	\$7,192,751
Receivables:			
Taxes	3,975,975	0	3,975,975
Accounts	301,491	344,585	646,076
Interest	3,085	290	3,375
Intergovernmental	449,169	0	449,169
Loans	198,000	0	198,000
Internal Balances	347,500	(347,500)	0
Inventory	9,682	35,028	44,710
Nondepreciable Capital Assets	9,523,143	366,330	9,889,473
Depreciable Capital Assets, Net	20,979,198	7,885,986	28,865,184
Total Assets	41,283,740	9,980,973	51,264,713
Deferred Outflows of Resources:			
Deferred Charge on Refunding	211,442	149,852	361,294
Total Deferred Outflows of Resources	211,442	149,852	361,294
Liabilities:			
Accounts Payable	66,955	13,544	80,499
Accrued Wages and Benefits	279,395	15,273	294,668
Accrued Interest Payable	34,862	3,718	38,580
Claims Payable	32,975	0	32,975
Long-Term Liabilities:			
Due Within One Year	762,823	486,068	1,248,891
Due In More Than One Year	11,222,505	4,597,458	15,819,963
Total Liabilities	12,399,515	5,116,061	17,515,576
Deferred Inflows of Resources:			
Property Taxes	2,387,512	0	2,387,512
Total Deferred Inflows of Resources	2,387,512	0	2,387,512
Net Position:			
Net Investment in Capital Assets	19,490,276	3,347,370	22,837,646
Restricted for:			
Street Improvements	498,499	0	498,499
State Highway	98,869	0	98,869
Other Purposes	45,884	0	45,884
Unrestricted	6,574,627	1,667,394	8,242,021
Total Net Position	\$26,708,155	\$5,014,764	\$31,722,919

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2013

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$2,320,530	\$101,722	\$31,654	\$0
Public Safety	2,722,051	173,297	44,953	0
Community Development	549,843	40,080	0	0
Leisure Time	1,315,475	717,039	0	0
Transportation and Street Repair	1,198,416	36,001	422,323	20,330
Public Health and Welfare	66,913	0	0	0
Basic Utility	488,926	114,827	0	0
Interest and Other Charges	446,015	0	0	0
Total Governmental Activities	9,108,169	1,182,966	498,930	20,330
Business-Type Activities:				
Waterworks	1,534,134	1,748,702	0	0
Total Business-Type Activities	1,534,134	1,748,702	0	0
Totals	\$10,642,303	\$2,931,668	\$498,930	\$20,330

General Revenues:
Income Taxes
Property Taxes Levied for:
 General Purposes
Grants and Entitlements, Not Restricted
Investment Earnings
Other Revenues

Total General Revenues

Change in Net Position

Net Position - Beginning of Year, Restated

Net Position - End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(\$2,187,154)	\$0	(\$2,187,154)
(2,503,801)	0	(2,503,801)
(509,763)	0	(509,763)
(598,436)	0	(598,436)
(719,762)	0	(719,762)
(66,913)	0	(66,913)
(374,099)	0	(374,099)
(446,015)	0	(446,015)
<u>(7,405,943)</u>	<u>0</u>	<u>(7,405,943)</u>
<u>0</u>	<u>214,568</u>	<u>214,568</u>
<u>0</u>	<u>214,568</u>	<u>214,568</u>
<u>(7,405,943)</u>	<u>214,568</u>	<u>(7,191,375)</u>
4,540,860	0	4,540,860
2,395,889	0	2,395,889
914,292	0	914,292
8,813	1,334	10,147
289,596	0	289,596
<u>8,149,450</u>	<u>1,334</u>	<u>8,150,784</u>
743,507	215,902	959,409
<u>25,964,648</u>	<u>4,798,862</u>	<u>30,763,510</u>
<u>\$26,708,155</u>	<u>\$5,014,764</u>	<u>\$31,722,919</u>

City of Wyoming, Ohio
Balance Sheet
Governmental Funds
December 31, 2013

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$2,813,527	\$306,958	\$1,927,541	\$448,471	\$5,496,497
Receivables:					
Taxes	3,975,975	0	0	0	3,975,975
Accounts	301,491	0	0	0	301,491
Interest	2,906	0	0	179	3,085
Intergovernmental	238,272	0	0	210,897	449,169
Loans	198,000	0	0	0	198,000
Interfund	0	0	638,281	0	638,281
Inventory	0	0	0	9,682	9,682
Total Assets	7,530,171	306,958	2,565,822	669,229	11,072,180
Liabilities:					
Accounts Payable	33,699	9,937	0	23,319	66,955
Accrued Wages and Benefits	278,147	0	0	1,248	279,395
Compensated Absences	6,878	0	0	0	6,878
Interfund Payable	14,000	276,781	0	0	290,781
Claims Payable	32,975	0	0	0	32,975
Total Liabilities	365,699	286,718	0	24,567	676,984
Deferred Inflows of Resources:					
Property Taxes	2,440,481	0	0	0	2,440,481
Income Taxes	1,115,848	0	0	0	1,115,848
Grants and Other Taxes	228,587	0	0	175,612	404,199
Unavailable Revenue	256,586	0	0	152	256,738
Total Deferred Inflows of Resources	4,041,502	0	0	175,764	4,217,266
Fund Balances:					
Nonspendable	0	0	0	9,682	9,682
Restricted	0	20,240	0	457,806	478,046
Committed	0	0	2,565,822	0	2,565,822
Assigned	1,607,505	0	0	1,410	1,608,915
Unassigned	1,515,465	0	0	0	1,515,465
Total Fund Balances	3,122,970	20,240	2,565,822	468,898	6,177,930
Total Liabilities, Deferred Inflows and Fund Balances	\$7,530,171	\$306,958	\$2,565,822	\$669,229	\$11,072,180

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 December 31, 2013

Total Governmental Fund Balance \$6,177,930

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

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

 Capital assets used in the operation of Governmental Funds 30,502,341

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

Income Taxes	\$1,115,848	
Property Taxes	52,969	
Interest	2,622	
Intergovernmental	404,199	
Other Receivables	254,116	
		1,829,754

In the statement of net position interest payable is accrued when
 incurred; whereas, in the governmental funds interest is
 reported as a liability only when it will require the use of
 current financial resources. (34,862)

Some liabilities reported in the statement of net position do not
 require the use of current financial resources and, therefore,
 are not reported as liabilities in governmental funds.

 Compensated Absences (611,224)

Deferred Outflows of Resources represent deferred charges on refundings
 which do not provide current financial resources and therefore are not
 reported in the funds. 211,442

Long-term liabilities are not due and payable in the current
 period and, therefore, are not reported in the funds. (11,367,226)

Net Position of Governmental Activities \$26,708,155

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2013

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property Taxes	\$2,405,878	\$0	\$0	\$0	\$2,405,878
Income Taxes	4,966,670	0	0	0	4,966,670
Charges for Services	997,497	19,679	0	0	1,017,176
Investment Earnings	8,407	0	0	0	8,407
Intergovernmental	1,067,654	20,330	0	462,221	1,550,205
Fines, Licenses & Permits	102,686	0	0	9,450	112,136
Other Revenues	266,483	2,300	20,866	0	289,649
Total Revenues	9,815,275	42,309	20,866	471,671	10,350,121
Expenditures:					
Current:					
General Government	2,203,807	0	0	0	2,203,807
Public Safety	2,495,617	0	0	47,723	2,543,340
Community Development	295,137	0	0	0	295,137
Leisure Time	1,148,381	0	0	0	1,148,381
Transportation and Street Repair	733,018	0	0	309,025	1,042,043
Public Health and Welfare	66,913	0	0	0	66,913
Basic Utility	488,926	0	0	0	488,926
Capital Outlay	0	31,752	41,975	101,786	175,513
Debt Service:					
Principal	4,416	619,273	0	65,000	688,689
Interest and Other Charges	6,818	408,840	0	14,893	430,551
Total Expenditures	7,443,033	1,059,865	41,975	538,427	9,083,300
Excess of Revenues Over (Under) Expenditures	2,372,242	(1,017,556)	(21,109)	(66,756)	1,266,821
Other Financing Sources (Uses):					
Transfers In	0	1,128,116	0	79,592	1,207,708
Transfers (Out)	(1,207,708)	0	0	0	(1,207,708)
Total Other Financing Sources (Uses)	(1,207,708)	1,128,116	0	79,592	0
Net Change in Fund Balance	1,164,534	110,560	(21,109)	12,836	1,266,821
Fund Balance - Beginning of Year	1,958,436	(90,320)	2,586,931	508,372	4,963,419
Change in Nonspendable for Inventory	0	0	0	(52,310)	(52,310)
Fund Balance - End of Year	\$3,122,970	\$20,240	\$2,565,822	\$468,898	\$6,177,930

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2013

Net Change in Fund Balance - Total Governmental Funds \$1,266,821

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

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

Capital assets used in governmental activities	\$380,432	
Depreciation Expense	(966,829)	
		(586,397)

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

Income Taxes	(\$425,810)	
Delinquent Property Taxes	(9,989)	
Interest	406	
Intergovernmental	(116,653)	
Other	(52,399)	
		(604,445)

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 position.

688,689

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

1,797

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

Compensated Absences	\$46,613	
Amortization of Bond Premium	15,259	
Amortization of Deferred Charge on Refunding	(32,520)	
Change in Inventory	(52,310)	
		(22,958)

Change in Net Position of Governmental Activities

\$743,507

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Net Position
Proprietary Fund
December 31, 2013

	<u>Waterworks</u>
Current Assets:	
Equity in Pooled Cash and Investments	\$1,696,254
Receivables:	
Accounts	344,585
Interest	290
Inventory	<u>35,028</u>
Total Current Assets	<u>2,076,157</u>
Nondepreciable Capital Assets	366,330
Depreciable Capital Assets, Net	<u>7,885,986</u>
Total Noncurrent Assets	<u>8,252,316</u>
Total Assets	<u>10,328,473</u>
Deferred Outflows of Resources:	
Deferred Charge on Refunding	<u>149,852</u>
Total Deferred Outflows of Resources	<u>149,852</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	13,544
Accrued Wages and Benefits	15,273
Compensated Absences	1,734
Accrued Interest Payable	3,718
Interfund Payable	347,500
Long-Term Liabilities Due Within One Year	<u>484,334</u>
Total Current Liabilities	<u>866,103</u>
Long-Term Liabilities:	
Compensated Absences	26,994
Bonds, Notes & Loans Payable	<u>4,570,464</u>
Total Noncurrent Liabilities	<u>4,597,458</u>
Total Liabilities	<u>5,463,561</u>
Net Position:	
Net Investment in Capital Assets	3,347,370
Unrestricted	<u>1,667,394</u>
Total Net Position	<u>\$5,014,764</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Position
Proprietary Fund
For the Fiscal Year Ended December 31, 2013

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	<u>\$1,748,702</u>
 Total Operating Revenues	 <u>1,748,702</u>
Operating Expenses:	
Personnel Services	477,324
Contractual Services	331,985
Materials and Supplies	295,750
Other Expenses	911
Depreciation	<u>248,776</u>
 Total Operating Expenses	 <u>1,354,746</u>
 Operating Income	 <u>393,956</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	1,334
Interest (Expense)	<u>(179,388)</u>
 Total Non-Operating Revenues (Expenses)	 <u>(178,054)</u>
 Change in Net Position	 215,902
 Net Position - Beginning of Year, Restated	 <u>4,798,862</u>
 Net Position - End of Year	 <u><u>\$5,014,764</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended December 31, 2013

	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,743,245
Cash Payments to Employees	(478,199)
Cash Payments to Suppliers	<u>(643,982)</u>
Net Cash Provided by Operating Activities	<u>621,064</u>
Cash Flows from Noncapital Financing Activities:	
Payments from Other Funds	663,926
Payments to Other Funds	<u>(726,426)</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(62,500)</u>
Cash Flows from Capital and Related Financing Activities:	
Debt Principal Payments	(463,888)
Debt Interest Payments	<u>(173,103)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	(636,991)
Cash Flows from Investing Activities:	
Earnings on Investments	<u>2,157</u>
Net Cash Provided by Cash Flows from Investing Activities	<u>2,157</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(76,270)
Cash and Cash Equivalents - Beginning of Year	<u>1,772,524</u>
Cash and Cash Equivalents - End of Year	<u>1,696,254</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Income	393,956
Adjustments:	
Depreciation	248,776
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	(5,457)
(Increase) Decrease in Inventory	(998)
Increase (Decrease) in Payables	(14,338)
Increase (Decrease) in Accrued Liabilities	<u>(875)</u>
Net Cash Provided by Operating Activities	<u>\$621,064</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2013

	Kathryn Bond Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$40,177	\$328,109
Receivables:		
Accounts	<u>0</u>	<u>536,239</u>
Total Assets	<u>40,177</u>	<u>864,348</u>
Liabilities:		
Undistributed Monies	<u>0</u>	<u>864,348</u>
Total Liabilities	<u>0</u>	<u>\$864,348</u>
Net Position:		
Held in Trust	<u>40,177</u>	
Total Net Position	<u>\$40,177</u>	

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended December 31, 2013

	Kathryn Bond Private Purpose Trust
Additions:	
Investment Earnings	<u>\$138</u>
Total Additions	<u>138</u>
Deductions:	
Other	<u>0</u>
Total Deductions	<u>0</u>
Change in Net Position	138
Net Position - Beginning of Year	<u>40,039</u>
Net Position - End of Year	<u>\$40,177</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

Note 1 – Description of the City and Reporting Entity

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

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

Reporting Entity

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

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

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

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applicable to governmental and proprietary funds. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

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

Basis of Presentation

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

Government-wide Financial Statements

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

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

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

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

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

Proprietary Funds

Proprietary fund reporting focuses on changes in net position, financial position and cash flows.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

Proprietary funds are classified as either enterprise or internal service. The City has no internal service funds.

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

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

Fiduciary Funds

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

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Outflows/Inflows of Resources

Deferred Outflows/Inflows of Resources - In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferral on refunding reported in the government-wide statement of net position and the proprietary statement of net position. A deferral on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, income taxes, grants and other taxes and unavailable revenues. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2013, but which were levied to finance year 2014 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes accounts, interest and loans. These amounts are deferred and recognized as inflows of resources in the period the amounts become available.

Expenses/Expenditures

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

Equity in Pooled Cash and Investments

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

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

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

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

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2013 amounted to \$8,407 in the General Fund, \$138 in Kathryn Bond Private Purpose Trust, and \$1,334 in the Waterworks Fund.

Inventory

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

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

Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City's capitalization threshold is \$5,000. Donated capital assets are

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

recorded at their fair market values as of the date received. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, and water and sewer lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

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

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

Compensated Absences

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

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

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

Accrued Liabilities and Long-Term Obligations

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

Nonspendable – resources that are not in spendable form (inventory) or have legal or contractual requirements to maintain the balance intact.

Restricted – spendable resources that have external purpose restraints imposed on them by providers, such as creditors, grantors, or other regulators.

Committed – spendable resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, City Council. This is done by ordinance by City Council.

Assigned – resources that are intended to be used for specific purposes as approved through the City's formal purchasing procedure by the Finance Director.

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenditures for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

The City applies restricted resources first when an expenditure is incurred for purposes which both restricted and unassigned fund balances are available. The City considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unassigned fund balance classifications could be used.

Net Position

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

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the City's \$643,252 in restricted net position, none was restricted by enabling legislation.

Operating Revenues and Expenses

The City, in its proprietary fund, distinguishes operating revenues and expenses from nonoperating

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Interfund Activity

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

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

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

Self-Insurance

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

Estimates

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

Gain/Loss on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt (the gain/loss on refunding) is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old debt or the life of the new debt, whichever is shorter, using the effective interest method.

City of Wyoming, Ohio
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For The Fiscal Year Ended December 31, 2013

Note 3 – Equity in Pooled Cash and Investments

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

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

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

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
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highest rating classifications by at least two nationally recognized rating agencies.

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

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

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2013, \$2,460,543 of the City's bank balance of \$3,212,190 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

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

Investments

As of December 31, 2013, the City had the following investments:

City of Wyoming, Ohio
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Investment Type	Fair Value	Weighed Average Maturity (Years)
Freddie Mac	\$886,170	3.10
Fannie Mae	2,097,781	2.66
Federal Home Loan Bank	150,226	1.20
U.S. Treasury Notes	549,567	1.01
Commercial Paper	774,834	0.15
STAROhio	5,983	0.15
Money Market Funds	5,010	0.00
Total Fair Value	\$4,469,571	
Portfolio Weighted Average Maturity		2.05

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

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

Concentration of Credit Risk – The City’s investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 3% in Federal Home Loan Bank, 47% in Fannie Mae, 20% in Freddie Mac, 12% in U.S. Treasury Notes, 17% in Commercial Paper and less than 1% in STAROhio and Money Market Funds.

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

Note 4 – Receivables

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2013 for real and public utility property taxes represents collections of the 2012 taxes.

2013 real property taxes are levied after October 1, 2013, on the assessed value as of January 1, 2013, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2013 real property taxes are collected in and intended to finance 2014 operations.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2013 public utility property taxes became a lien December 31, 2012, are levied after October 1, 2013, and are collected in 2014 with real property taxes.

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

	Amount
Real Property	\$273,670,970
Public Utility	4,016,360
Total	<u>\$277,687,330</u>

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

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

Income Taxes

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

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

Note 5 - Risk Management

The City is one of twenty members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA), with the cities of Englewood, Bellbrook and Centerville added in 2004. The pool has been

City of Wyoming, Ohio
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For The Fiscal Year Ended December 31, 2013

operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad-based coverage up to the various limits with increased emphasis on safety and loss prevention.

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

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

Liability:

- Personal Injury Liability
- Property Damage Liability
- Public Officials Errors and Omissions
- Employment Practices Liability
- Employee Benefits Liability

Limits: \$10,000,000 per occurrence. \$10,000,000 annual aggregates per member for Employment Practices Liability; Public Officials Errors and Omissions and Employee benefits Liability combined; and Products/Completed Operations.

MVRMA self-insured \$500,000 per occurrence and obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$2.5 million excess of \$500,000, and from Genesis for 47 million excess of \$3 million.

Property:

- \$1,000,000,000/occurrence
- MVRMA Self-Insured Retention (SIR): \$250,000/occurrence

Coverage excess of SIR provided by PEPiP USA. List of carriers underwriting the coverage provided upon request.

Flood – included in Property Policy

- \$25 million/occurrence and annual aggregate
- Sublimit: Flood zone A & V - \$5 million/occurrence and annual aggregate
- MVRMA SIR: \$100,000/occurrence excluding Flood Zones A & V
- MVRMA SIR: \$250,000/occurrence Flood Zones A & V

Earthquake – included in Property Policy

- \$25 million/occurrence and annual aggregate
- MVRMA SIR: \$100,000/occurrence

Boiler & Machinery – included in Property Policy

City of Wyoming, Ohio
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\$100,000,000/occurrence
MVRMA SIR: \$10,000-\$350,000/occurrence

(City of Piqua large power generating turbines had an SIR of \$500,000/occurrence 1/1/13 – 7/1/13 and were excluded 7/1/13 – 12/31/13.)

Cyber Liability – included in Property Policy
MVRMA SIR: \$100,000/occurrence
Coverage excess of SIR provided by Lloyd’s of London – Beazley Syndicate

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

First Party Computer Liability
\$2 million/occurrence and annual aggregate subject to policy sublimits

Pollution Liability – Claims made and Reported Policy
Retroactive Date: Policy inception
Coverage excess SIR provided by ACE – Illinois Union Insurance Co.
\$1 million/pollution condition and aggregate with a \$200,000 sublimit for Fungi & Legionella

MVRMA SIR: \$100,000/pollution condition (1/1/13 – 7/1/13);
\$75,000/pollution condition (7/1/13 – 12/31/13); \$750,000 underground storage tanks specific

Member Deductible/occurrence - \$2,500

The Financial Audit for 2013 has not been completed. Figures from the audited 2012 financial Audit are as follows:

Current Assets	\$11,487,302
Total Assets	\$19,242,277
Current Liabilities	\$ 0
Long-Term Liabilities	\$12,803,104

MVRMA estimates that member cities are paying approximately 35% less for coverage through MVRMA than would be paid under a commercial insurance program.

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

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$32,975 reported in the fund

City of Wyoming, Ohio
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For The Fiscal Year Ended December 31, 2013

at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Claims & Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2013	\$56,024	\$631,687	(\$654,736)	\$32,975
2012	31,570	790,697	(766,243)	56,024

All claims are due and payable as of year end.

Note 6 – Capital Assets

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
Capital Assets, not being depreciated:				
Land	\$8,848,068	\$119,860	\$0	\$8,967,928
Construction in Progress	69,964	104,415	93,612	80,767
Easements	474,448	0	0	474,448
Capital Assets, being depreciated:				
Buildings and Improvements	11,689,159	23,480	0	11,712,639
Equipment	4,348,710	30,891	0	4,379,601
Infrastructure	14,070,692	195,398	0	14,266,090
Totals at Historical Cost	<u>39,501,041</u>	<u>474,044</u>	<u>93,612</u>	<u>39,881,473</u>
Less Accumulated Depreciation:				
Buildings and Improvements	3,288,307	390,890	0	3,679,197
Equipment	2,179,838	297,954	0	2,477,792
Infrastructure	2,944,158	277,985	0	3,222,143
Total Accumulated Depreciation	<u>\$8,412,303</u>	<u>\$966,829</u>	<u>\$0</u>	<u>\$9,379,132</u>
Governmental Activities Capital Assets, Net	<u>\$31,088,738</u>	<u>(\$492,785)</u>	<u>\$93,612</u>	<u>\$30,502,341</u>

City of Wyoming, Ohio
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For The Fiscal Year Ended December 31, 2013

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
Capital Assets, not being depreciated:				
Land	\$52,172	\$0	\$0	\$52,172
Easements	314,158	0	0	314,158
Capital Assets, being depreciated:				
Buildings and Improvements	7,502,899	0	0	7,502,899
Equipment	603,369	0	0	603,369
Infrastructure	4,593,212	0	0	4,593,212
Totals at Historical Cost	<u>13,065,810</u>	<u>0</u>	<u>0</u>	<u>13,065,810</u>
Less Accumulated Depreciation:				
Buildings and Improvements	2,508,169	143,854	0	2,652,023
Equipment	289,477	32,667	0	322,144
Infrastructure	1,767,072	72,255	0	1,839,327
Total Accumulated Depreciation	<u>\$4,564,718</u>	<u>\$248,776</u>	<u>\$0</u>	<u>\$4,813,494</u>
Business-Type Activities Capital Assets, Net	<u><u>\$8,501,092</u></u>	<u><u>(\$248,776)</u></u>	<u><u>\$0</u></u>	<u><u>\$8,252,316</u></u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$107,077
Public Safety	220,337
Leisure Time	191,782
Community Development	148,168
Transportation and Street Repair	299,465
Total Depreciation Expense	<u><u>\$966,829</u></u>

Note 7 – Compensated Absences

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

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2013, the liability for unpaid compensated absences was \$646,830. \$28,728 is reported in the Enterprise fund.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

Note 8 – Long-Term Debt

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

Governmental Activities	Issue Date	Maturity Date	Interest Rate	Restated			Ending Balance	Due Within One Year
				Beginning Balance	Additions	Deletions		
General Obligation Bonds and Notes								
Capital Financing Pool - Property Acquisition	12/1/03	12/1/12	4.40-4.45%	\$60,000	\$0	(\$60,000)	\$0	\$0
Capital Financing Pool - Wyoming Business District	12/1/03	12/1/13	3.15-4.45%	70,000	0	(70,000)	0	0
\$1,706,366 Various Purpose Bonds	12/1/04	12/1/15	2.0-5.25%	237,755	0	(75,745)	162,010	79,953
\$5,000,000 Various Purpose Bonds	12/1/06	12/1/26	4.0-5.0%	3,930,000	0	(210,000)	3,720,000	220,000
\$4,947,000 Various Purpose Bonds	12/1/09	12/1/29	4.02%	4,397,614	0	(191,462)	4,206,152	195,231
\$261,145 OPWC Chisholm Trail	2/13/09	1/1/21	0.00%	355,534	0	(44,442)	311,092	44,442
\$975,000 Refunding Bonds - Property Acquisition	4/17/12	12/1/23	2.0-4.0%	950,000	0	(15,000)	935,000	85,000
\$350,000 Refunding Bonds - Wyoming Business District	4/17/12	12/1/18	2.0-3.0%	340,000	0	(5,000)	335,000	65,000
\$1,005,725 Refunding Bonds - Various Purpose Bonds	4/17/12	12/1/24	2.0-4.0%	982,581	0	(12,624)	969,957	12,624
\$435,633 OPWC Hilltop Improvements	12/1/12	7/1/33	0.02%	435,633	0	0	435,633	18,829
Refunding Bonds - Premium	n/a	n/a	n/a	150,533	0	(15,259)	135,274	0
Total General Obligation Bonds and Notes				11,909,650	0	(699,532)	11,210,118	721,079
\$245,219 Police Pension Liability	4/1/81	4/1/35	4.30%	161,524	0	(4,416)	157,108	4,606
Compensated Absences	n/a	n/a	n/a	688,302	4,836	(75,036)	618,102	37,138
Total Governmental Activities				\$12,759,476	\$4,836	(\$778,984)	\$11,985,328	\$762,823

Business Type Activities	Issue Date	Maturity Date	Interest Rate	Restated			Ending Balance	Due Within One Year
				Beginning Balance	Additions	Deletions		
General Obligation Bonds and Notes								
\$102,555 OPWC Van Roberts	8/6/99	1/1/20	3.00%	\$43,001	\$0	(\$5,608)	\$37,393	\$5,777
\$5,222,608 OPWC - Waterplant	2/12/01	7/1/21	3.00%	2,602,529	0	(273,111)	2,329,418	281,365
Capital Financing Pool - Waterworks Improvement	12/1/03	12/1/13	4.40-4.45%	20,000	0	(20,000)	0	0
\$2,348,634 Various Purpose Bonds	12/1/04	12/1/15	3.25-3.50%	327,245	0	(104,255)	222,990	110,047
\$1,203,000 Various Purpose Bonds	12/1/09	12/1/29	4.02%	1,072,386	0	(43,538)	1,028,848	49,769
\$25,000 Refunding Bonds - Waterworks Improvement	4/17/12	12/1/14	2.00-4.00%	20,000	0	0	20,000	20,000
\$1,384,275 Refunding Bonds - Various Purpose Bonds	4/17/12	12/1/14	2.00-4.00%	1,352,419	0	(17,376)	1,335,043	17,376
Refunding Bonds - Premium	n/a	n/a	n/a	88,830	0	(7,724)	81,106	0
Total General Obligation Bonds and Notes				5,526,410	0	(471,612)	5,054,798	484,334
Compensated Absences				30,019	1,215	(2,506)	28,728	1,734
Total Business-Type Activities				\$5,556,429	\$1,215	(\$474,118)	\$5,083,526	\$486,068

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

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

Year Ending December 31	Principal	Interest	Total
2014	\$1,205,413	\$564,575	\$1,769,988
2015	1,209,376	526,804	1,736,180
2016	1,233,605	483,999	1,717,604
2017	1,278,109	441,195	1,719,304
2018	1,327,896	399,259	1,727,155
2019-2023	5,890,076	1,340,364	7,230,440
2024-2028	3,347,661	457,231	3,804,892
2029-2033	556,400	24,451	580,851
Total	<u>\$16,048,536</u>	<u>\$4,237,878</u>	<u>\$20,286,414</u>

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

Year Ending December 31	Principal	Interest	Total
2014	\$4,606	\$6,629	\$11,235
2015	4,803	6,431	11,234
2016	5,010	6,225	11,235
2017	5,224	6,009	11,233
2018	5,448	5,785	11,233
2019-2023	30,963	25,206	56,169
2024-2028	38,212	17,960	56,172
2029-2033	47,155	9,018	56,173
2034-2035	15,687	661	16,348
Total	<u>\$157,108</u>	<u>\$83,924</u>	<u>\$241,032</u>

Note 9 - Prior Year Defeasance of Debt

In prior years, the City defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included on the City's financial statements. As of December 31, 2013, \$2,205,000 of bonds outstanding are considered defeased.

Note 10 – Pension Plans

Ohio Public Employees Retirement System

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans, a Traditional Pension Plan (TP), a Member-Directed Plan (MD) and a Combined Plan (CO). The TP Plan is a cost-sharing multiple-employer defined benefit pension plan. The MD Plan is a defined contribution

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

plan in which member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the MD Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings. The CO Plan is a cost sharing, multiple-employer defined benefit pension plan. Under the CO Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the TP Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

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

The Ohio Revised Code provides statutory authority for member and employer contributions. Plan members and employer contributions rates were consistent across all three plans. Plan members are required to contribute 10% of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 14% of covered payroll. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2013, 2012 and 2011 were \$376,999, \$385,808, and \$363,782 respectively. The full amount has been contributed for 2012 and 2011, and 90 percent has actually been contributed for 2013. The City's unpaid contractually required OPERS contributions (including post employment benefits) at year end (the liability) were recorded in the accrued wages and benefits line item of the government-wide and fund financial statements along with various corresponding expenses/expenditures.

Ohio Police and Fire Pension Fund

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

Plan members are required to contribute 10.0% of their annual covered salary, while employers (the City) are required to contribute 19.5% for police officers and 24.0% for firefighters. The City's contributions to OP&F for the years ending December 31, 2013, 2012 and 2011 were \$275,822 (police) and \$10,445 (fire), \$265,561 (police) and \$22,147 (fire) and \$274,972 (police) and \$22,148 (fire) respectively. The 88% (police) and 100% (fire) has actually been contributed for 2013 and the full amount has been contributed for 2012 and 2011. The City's unpaid contractually required OP&F contributions (including post employment benefits) at year end (the liability) were recorded in the accrued wages and benefits line item of the government-wide and fund financial statements along with various corresponding expenses/expenditures.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

Note 11 – Post Employment Benefits

Ohio Public Employees Retirement System

Plan Description

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

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

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

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

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

Funding Policy

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2013, the City contributed at 14% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determined the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to the health care for members in the Traditional Plan was 1.0% during calendar year 2013. The portion of employer contributions allocated

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

to health care for members in the Combined Plan was 1.0% during calendar year 2013. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The rates stated in Funding Policy, above, are the contractually required contribution rates for OPERS. The City's actual contributions for the current year, which were used to fund postemployment benefits, were \$26,918 for 2013; \$110,225 for 2012 and \$103,933 for 2011. The full amount has been contributed for 2012 and 2011, and 90 percent has actually been contributed for 2013.

OPERS Board of Trustees Adopt Changes to the Health Care Plan

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

Ohio Police and Fire Pension Fund

Plan Description

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

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

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide healthcare coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164, or by visiting the OP&F website at www.op-f.org.

Funding Policy

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of the covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and Section 401(h) account as the employer contribution for retiree healthcare benefits. The portion of employee contributions allocated to health care was 4.69% of covered payroll for January 1, 2013 through May 31, 2013, and 2.85% of covered payroll from June 1, 2013 through December 31, 2013. The amount of employer contributions allocated to the healthcare plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

Information from City's Records

The City's contributions to OP&F were \$26,529 (police) and \$1,871 (fire) for the period of January 1, 2013 through May 31, 2013; and were \$24,198 (police) and \$101 (fire) for the period of June 1, 2013 through December 31, 2013; \$91,884 (police) and \$6,223 (fire) for the year ending December 31, 2012 and \$95,140 (police) and \$6,224 (fire) for the year ending December 31, 2011; respectively, and were allocated to the healthcare plan. The actual contributions for 2011 and 2012 were 100% and 88% (police) and 100% (fire) has actually been contributed for 2013.

Note 12 – Interfund Balances

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

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$0	\$14,000	\$0	\$1,207,708
Capital Improvement Fund	0	276,781	1,128,116	0
Equipment Replacement Fund	638,281	0	0	0
Waterworks Fund	0	347,500	0	0
Other Governmental Funds	0	0	79,592	0
Total All Funds	\$638,281	\$638,281	\$1,207,708	\$1,207,708

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

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

Note 13 – Construction and Other Commitments

The City had the following outstanding commitments at year end:

<u>Projects</u>	<u>Amount</u>
Various Improvements	\$191,730

Note 14 – Fund Balances

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

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

Fund Balances	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total
Nonspendable:					
Inventory	\$0	\$0	\$0	\$9,682	\$9,682
Total Nonspendable	0	0	0	9,682	9,682
Restricted for:					
Capital Improvement	0	20,240	0	0	20,240
Street Construction	0	0	0	329,631	329,631
State Highway	0	0	0	85,939	85,939
Criminal Activity Forfeitures	0	0	0	115	115
Drug Offenders	0	0	0	2,998	2,998
DUI Enforcement	0	0	0	7,740	7,740
Mayor's Court Computer	0	0	0	6,239	6,239
FEMA Firefighter Grant	0	0	0	22,337	22,337
Law Enforcement	0	0	0	2,807	2,807
Total Restricted	0	20,240	0	457,806	478,046
Committed to:					
Equipment Replacement	0	0	2,565,822	0	2,565,822
Total Committed	0	0	2,565,822	0	2,565,822
Assigned to:					
Debt Service	0	0	0	1,410	1,410
Retirement Reserve	538,453	0	0	0	538,453
Encumbrances	68,531	0	0	0	68,531
Budgetary	1,000,521	0	0	0	1,000,521
Total Assigned	1,607,505	0	0	1,410	1,608,915
Unassigned	1,515,465	0	0	0	1,515,465
Total Fund Balance	<u>\$3,122,970</u>	<u>\$20,240</u>	<u>\$2,565,822</u>	<u>\$468,898</u>	<u>\$6,177,930</u>

Note 15 – Change in Accounting Principle

GASB Statement Number 65, *Items Previously Reported as Assets and Liabilities*. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012 and have been implemented by the City.

Note 16 – Restatement

In prior periods, the City had reported assets related to bond issuance costs in the Governmental and Business-Type Activities entity-wide financial statements and proprietary fund financial statements.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2013

GASB Statement Number 65, *Items Previously Reported as Assets and Liabilities*, has reclassified debt issuance costs as an expense in the period incurred rather than amortizing the costs over the life of the debt. The implementation of GASB Statement Number 65 requires a restatement of prior period's net position as follows:

	Governmental Activities	Business-Type Activities
	<u> </u>	<u> </u>
Net Position - December 31, 2012	\$26,014,397	\$4,828,985
Bond Issuance Costs	(49,749)	(30,123)
Restated Net Position - December 31, 2012	<u>\$25,964,648</u>	<u>\$4,798,862</u>

REQUIRED SUPPLEMENTARY INFORMATION

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property Taxes	\$2,041,196	\$2,379,678	\$2,405,878	\$26,200
Income Taxes	4,239,844	4,942,917	4,997,338	54,421
Charges for Services	295,671	344,701	348,496	3,795
Investment Earnings	17,721	20,660	20,887	227
Intergovernmental	1,043,208	1,216,198	1,229,588	13,390
Fines, Licenses & Permits	86,446	100,781	101,891	1,110
Other Revenues	91,835	107,063	108,242	1,179
Total Revenues	7,815,921	9,111,998	9,212,320	100,322
Expenditures:				
Current:				
<u>General Government</u>				
Personnel Services	1,051,712	1,072,367	1,023,655	48,712
Contractual Services	837,044	853,483	814,714	38,769
Supplies and Materials	9,389	9,574	9,139	435
Other Expenditures	133,407	136,027	129,848	6,179
Total General Government	2,031,552	2,071,451	1,977,356	94,095
<u>Public Safety</u>				
Personnel Services	2,407,983	2,455,273	2,343,743	111,530
Contractual Services	132,900	135,511	129,355	6,156
Supplies and Materials	71,821	73,232	69,905	3,327
Total Public Safety	2,612,704	2,664,016	2,543,003	121,013
<u>Recreation</u>				
Contractual Services	121,415	123,800	118,176	5,624
Total Leisure Time Activities	121,415	123,800	118,176	5,624
<u>Community Environment</u>				
Personnel Services	195,179	199,012	189,972	9,040
Contractual Services	56,214	57,318	54,714	2,604
Supplies and Materials	59,861	61,037	58,264	2,773
Total Community Development	311,254	317,367	302,950	14,417
<u>Basic Utility Service</u>				
Contractual Services	589,157	600,728	573,440	27,288
Total Basic Utility Service	589,157	600,728	573,440	27,288

Continued

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2013

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<u>Transportation and Street Repair</u>				
Personnel Services	575,467	586,769	560,115	26,654
Contractual Services	38,699	39,459	37,667	1,792
Supplies and Materials	157,905	161,006	153,692	7,314
Total Transportation and Street Repair	772,071	787,234	751,474	35,760
<u>Public Health and Welfare</u>				
Contractual Services	68,747	70,097	66,913	3,184
Total Public Health and Welfare	68,747	70,097	66,913	3,184
Debt Service:				
Principal Retirement	4,537	4,626	4,416	210
Interest and Fiscal Charges	7,005	7,142	6,818	324
Total Expenditures	6,518,442	6,646,461	6,344,546	301,915
Excess of Revenues Over (Under) Expenditures	1,297,479	2,465,537	2,867,774	402,237
Other financing sources (uses):				
Advances (Out)	(108,905)	(111,044)	(106,000)	5,044
Transfers In	152,716	178,040	180,000	1,960
Transfers (Out)	(2,211,782)	(2,255,219)	(2,152,777)	102,442
Total Other Financing Sources (Uses)	(2,167,971)	(2,188,223)	(2,078,777)	109,446
Net Change in Fund Balance	(870,492)	277,314	788,997	511,683
Fund Balance Beginning of Year, (includes prior year encumbrances appropriated)	1,088,749	1,088,749	1,088,749	0
Fund Balance End of Year	\$218,257	\$1,366,063	\$1,877,746	\$511,683

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2013

Note 1 – Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the object level for all funds.

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

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

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as an assignment of fund balance (GAAP).
4. Some funds are reported as part of the general fund (GAAP basis) as opposed to the general fund being reported alone (budget basis).

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2013

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

Net Change in Fund Balance

	<u>General</u>
GAAP Basis	\$1,164,534
Revenue Accruals	(602,955)
Expenditure Accruals	1,172,688
Transfers In	180,000
Transfers (Out)	(945,069)
Advances (Out)	(106,000)
Encumbrances	(90,511)
Funds Budgeted Elsewhere	<u>16,310</u>
Budget Basis	<u><u>\$788,997</u></u>

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUNDS

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

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

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2013

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$19,505	\$19,679	\$174
Intergovernmental	20,151	20,330	179
Other Revenues	2,280	2,300	20
Total Revenues	<u>41,936</u>	<u>42,309</u>	<u>373</u>
Expenditures:			
Capital Outlay	292,526	281,931	10,595
Debt Service:			
Principal Retirement	642,545	619,273	23,272
Interest and Fiscal Charges	424,204	408,840	15,364
Total Expenditures	<u>1,359,275</u>	<u>1,310,044</u>	<u>49,231</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,317,339)</u>	<u>(1,267,735)</u>	<u>49,604</u>
Other Financing Sources (Uses):			
Advances (Out)	(67,407)	(64,966)	2,441
Transfers In	1,118,156	1,128,116	9,960
Total Other Financing Sources (Uses)	<u>1,050,749</u>	<u>1,063,150</u>	<u>12,401</u>
Net Change in Fund Balance	(266,590)	(204,585)	62,005
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>319,813</u>	<u>319,813</u>	<u>0</u>
Fund Balance End of Year	<u>\$53,223</u>	<u>\$115,228</u>	<u>\$62,005</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Equipment Replacement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$20,866	\$20,866	\$0
Total Revenues	20,866	20,866	0
Expenditures:			
Capital Outlay	51,891	43,600	8,291
Total Expenditures	51,891	43,600	8,291
Excess of Revenues Over (Under) Expenditures	(31,025)	(22,734)	8,291
Other Financing Sources (Uses):			
Advances In	233,466	233,466	0
Total Other Financing Sources (Uses)	233,466	233,466	0
Net Change in Fund Balance	202,441	210,732	8,291
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,716,809	1,716,809	0
Fund Balance End of Year	<u>\$1,919,250</u>	<u>\$1,927,541</u>	<u>\$8,291</u>

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NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

Debt Service Funds

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The City has two Debt Service Funds for fiscal year 2013, the Public Facility Note Retirement Fund and the Property Acquisition Note Retirement Fund.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$447,061	\$1,410	\$448,471
Receivables:			
Interest	179	0	179
Intergovernmental	210,897	0	210,897
Inventory	9,682	0	9,682
Total Assets	667,819	1,410	669,229
Liabilities:			
Accounts Payable	23,319	0	23,319
Accrued Wages and Benefits	1,248	0	1,248
Total Liabilities	24,567	0	24,567
Deferred Inflows of Resources:			
Grants and Other Taxes	175,612	0	175,612
Unavailable Revenue	152	0	152
Total Deferred Inflows of Resources	175,764	0	175,764
Fund Balances:			
Nonspendable	9,682	0	9,682
Restricted	457,806	0	457,806
Assigned	0	1,410	1,410
Total Fund Balances	467,488	1,410	468,898
Total Liabilities, Deferred Inflows and Fund Balances	\$667,819	\$1,410	\$669,229

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Intergovernmental	\$462,221	\$0	\$462,221
Fines, Licenses & Permits	9,450	0	9,450
Total Revenues	471,671	0	471,671
Expenditures:			
Current:			
Public Safety	47,723	0	47,723
Transportation and Street Repair	309,025	0	309,025
Capital Outlay	101,786	0	101,786
Debt Service:			
Principal	0	65,000	65,000
Interest and Other Charges	2,723	12,170	14,893
Total Expenditures	461,257	77,170	538,427
Excess of Revenues Over (Under) Expenditures	10,414	(77,170)	(66,756)
Other Financing Sources (Uses):			
Transfers In	2,422	77,170	79,592
Total Other Financing Sources (Uses)	2,422	77,170	79,592
Net Change in Fund Balance	12,836	0	12,836
Fund Balance - Beginning of Year	506,962	1,410	508,372
Change in Nonspendable for Inventory	(52,310)	0	(52,310)
Fund Balance - End of Year	\$467,488	\$1,410	\$468,898

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NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

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

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

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

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

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

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

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

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

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2013

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Assets:				
Equity in Pooled Cash and Investments	\$314,721	\$83,996	\$115	\$2,998
Receivables:				
Interest	141	38	0	0
Intergovernmental	191,705	15,544	0	0
Inventory	9,682	0	0	0
Total Assets	516,249	99,578	115	2,998
Liabilities:				
Accounts Payable	17,649	709	0	0
Accrued Wages and Benefits	101	0	0	0
Total Liabilities	17,750	709	0	0
Deferred Inflows of Resources:				
Grants and Other Taxes	159,066	12,898	0	0
Unavailable Revenue	120	32	0	0
Total Deferred Inflows of Resources	159,186	12,930	0	0
Fund Balances:				
Nonspendable	9,682	0	0	0
Restricted	329,631	85,939	115	2,998
Total Fund Balances	339,313	85,939	115	2,998
Total Liabilities, Deferred Inflows and Fund Balances	\$516,249	\$99,578	\$115	\$2,998

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$7,740	\$11,200	\$23,484	\$2,807	\$447,061
0	0	0	0	179
0	0	3,648	0	210,897
0	0	0	0	9,682
<u>7,740</u>	<u>11,200</u>	<u>27,132</u>	<u>2,807</u>	<u>667,819</u>
0	4,961	0	0	23,319
0	0	1,147	0	1,248
0	4,961	1,147	0	24,567
0	0	3,648	0	175,612
0	0	0	0	152
0	0	3,648	0	175,764
0	0	0	0	9,682
<u>7,740</u>	<u>6,239</u>	<u>22,337</u>	<u>2,807</u>	<u>457,806</u>
<u>7,740</u>	<u>6,239</u>	<u>22,337</u>	<u>2,807</u>	<u>467,488</u>
<u>\$7,740</u>	<u>\$11,200</u>	<u>\$27,132</u>	<u>\$2,807</u>	<u>\$667,819</u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2013

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Revenues:				
Intergovernmental	\$389,430	\$31,486	\$0	\$0
Fines, Licenses & Permits	0	0	0	200
Total Revenues	<u>389,430</u>	<u>31,486</u>	<u>0</u>	<u>200</u>
Expenditures:				
Current:				
Public Safety	0	0	0	0
Transportation and Street Repair	280,067	28,554	0	0
Capital Outlay	101,786	0	0	0
Debt Service:				
Interest and Other Charges	2,723	0	0	0
Total Expenditures	<u>384,576</u>	<u>28,554</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>4,854</u>	<u>2,932</u>	<u>0</u>	<u>200</u>
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	4,854	2,932	0	200
Fund Balance - Beginning of Year	386,769	83,007	115	2,798
Change in Nonspendable for Inventory	<u>(52,310)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance - End of Year	<u>\$339,313</u>	<u>\$85,939</u>	<u>\$115</u>	<u>\$2,998</u>

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$0	\$0	\$41,305	\$0	\$462,221
35	9,215	0	0	9,450
35	9,215	41,305	0	471,671
0	18,742	28,981	0	47,723
0	0	404	0	309,025
0	0	0	0	101,786
0	0	0	0	2,723
0	18,742	29,385	0	461,257
35	(9,527)	11,920	0	10,414
0	0	2,422	0	2,422
0	0	2,422	0	2,422
35	(9,527)	14,342	0	12,836
7,705	15,766	7,995	2,807	506,962
0	0	0	0	(52,310)
\$7,740	\$6,239	\$22,337	\$2,807	\$467,488

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2013

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,164	\$1,164	\$0
Intergovernmental	388,449	388,527	78
Total Revenues	389,613	389,691	78
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Personnel Services	130,578	121,669	8,909
Contractual Services	116,372	108,433	7,939
Supplies and Materials	72,519	67,571	4,948
Total Transportation and Street Repair	319,469	297,673	21,796
Capital Outlay	136,069	126,786	9,283
Debt Service:			
Interest and Fiscal Charges	2,922	2,723	199
Total Expenditures	458,460	427,182	31,278
Net Change in Fund Balance	(68,847)	(37,491)	31,356
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	302,833	302,833	0
Fund Balance End of Year	\$233,986	\$265,342	\$31,356

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$295	\$295	\$0
Intergovernmental	31,481	31,502	21
Total Revenues	31,776	31,797	21
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Personnel Services	14,541	13,486	1,055
Contractual Services	8,555	7,934	621
Supplies and Materials	10,526	9,762	764
Total Transportation and Street Repair	33,622	31,182	2,440
Total Expenditures	33,622	31,182	2,440
Net Change in Fund Balance	(1,846)	615	2,461
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	80,279	80,279	0
Fund Balance End of Year	\$78,433	\$80,894	\$2,461

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

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

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Drug Offenders Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$200	\$200	\$0
Total Revenues	200	200	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	200	200	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,798	2,798	0
Fund Balance End of Year	\$2,998	\$2,998	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$35	\$35	\$0
Total Revenues	35	35	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	35	35	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,705	7,705	0
Fund Balance End of Year	<u>\$7,740</u>	<u>\$7,740</u>	<u>\$0</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$8,568	\$8,568	\$0
Total Revenues	8,568	8,568	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Contractual Services	15,514	13,781	1,733
Total Public Safety	15,514	13,781	1,733
Net Change in Fund Balance	(6,946)	(5,213)	1,733
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	15,373	15,373	0
Fund Balance End of Year	\$8,427	\$10,160	\$1,733

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	FEMA Firefighter Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$49,772	\$49,772	\$0
Total Revenues	49,772	49,772	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	32,556	24,137	8,419
Contractual Services	21,847	16,197	5,650
Supplies and Materials	875	649	226
Total Public Safety	55,278	40,983	14,295
Total Expenditures	55,278	40,983	14,295
Excess of Revenues Over (Under) Expenditures	(5,506)	8,789	14,295
Other financing sources (uses):			
Transfers In	2,422	2,422	0
Total Other Financing Sources (Uses)	2,422	2,422	0
Net Change in Fund Balance	(3,084)	11,211	14,295
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	12,273	12,273	0
Fund Balance End of Year	\$9,189	\$23,484	\$14,295

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Income Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,807	2,807	0
Fund Balance End of Year	\$2,807	\$2,807	\$0

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NONMAJOR DEBT SERVICE FUNDS

Fund Descriptions

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

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

City of Wyoming, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2013

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	<u>\$28</u>	<u>\$1,382</u>	<u>\$1,410</u>
Total Assets	<u>28</u>	<u>1,382</u>	<u>1,410</u>
Fund Balances:			
Assigned	<u>28</u>	<u>1,382</u>	<u>1,410</u>
Total Fund Balances	<u>28</u>	<u>1,382</u>	<u>1,410</u>
Total Liabilities and Fund Balances	<u>\$28</u>	<u>\$1,382</u>	<u>\$1,410</u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Debt Service Funds
For the Fiscal Year Ended December 31, 2013

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Other Revenues	\$0	\$0	0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal	0	65,000	65,000
Interest and Other Charges	0	12,170	12,170
Total Expenditures	0	77,170	77,170
Excess of Revenues Over (Under) Expenditures	0	(77,170)	(77,170)
Other Financing Sources (Uses):			
Transfers In	0	77,170	77,170
Total Other Financing Sources (Uses)	0	77,170	77,170
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year	28	1,382	1,410
Fund Balance - End of Year	\$28	\$1,382	\$1,410

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Public Facility Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	0	0	0
Total Expenditures	0	0	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	28	28	0
Fund Balance End of Year	\$28	\$28	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Property Acquisition Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	65,000	65,000	0
Interest and Fiscal Charges	12,170	12,170	0
Total Expenditures	77,170	77,170	0
Excess of Revenues Over (Under) Expenditures	(77,170)	(77,170)	0
Other Financing Sources (Uses):			
Transfers In	77,170	77,170	0
Total Other Financing Sources (Uses)	77,170	77,170	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,382	1,382	0
Fund Balance End of Year	<u>\$1,382</u>	<u>\$1,382</u>	<u>\$0</u>

OTHER GENERAL FUNDS

With the implementation of GASB Statement No. 54, certain funds that the City prepares legally adopted budgets for no longer meet the definition to be reported as Special Revenue funds and have been included with the General Fund in the governmental fund financial statements. The City has only presented the budget schedules for these funds.

Fund Descriptions

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

Green Areas Trust Fund – To account for the care, maintenance, and administration of the green areas, woods, bird sanctuaries, and walking trails in the City of Wyoming.

Retirement Reserve Fund – To reserve funds for the accrued liability associated with retirement benefits primarily unused accumulated sick leave.

Health/Life Insurance Fund – To account for payment of claims and premiums and the general administration of the health and life coverage provided to City employees.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Recreation (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$713,701	\$717,039	\$3,338
Total Revenues	713,701	717,039	3,338
Expenditures:			
Current:			
<u>Recreation</u>			
Personnel Services	753,374	640,526	112,848
Contractual Services	339,029	288,246	50,783
Supplies and Materials	135,723	115,393	20,330
Other Expenditures	7,269	6,180	1,089
Total Leisure Time Activities	1,235,395	1,050,345	185,050
Total Expenditures	1,235,395	1,050,345	185,050
Excess of Revenues Over (Under) Expenditures	(521,694)	(333,306)	188,388
Other financing sources (uses):			
Transfers In	377,534	379,300	1,766
Total Other Financing Sources (Uses)	377,534	379,300	1,766
Net Change in Fund Balance	(144,160)	45,994	190,154
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	181,881	181,881	0
Fund Balance End of Year	\$37,721	\$227,875	\$190,154

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Green Areas Trust (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,504	2,504	0
Fund Balance End of Year	<u>\$2,504</u>	<u>\$2,504</u>	<u>\$0</u>

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Retirement Reserve (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	60,579	60,578	1
Total General Government	60,579	60,578	1
Total Expenditures	60,579	60,578	1
Excess of Revenues Over (Under) Expenditures	(60,579)	(60,578)	1
Other financing sources (uses):			
Transfers In	115,769	115,769	0
Total Other Financing Sources (Uses)	115,769	115,769	0
Net Change in Fund Balance	55,190	55,191	1
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	483,262	483,262	0
Fund Balance End of Year	<u>\$538,452</u>	<u>\$538,453</u>	<u>\$1</u>

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2013

	Health/Life Insurance (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$158,187	\$158,187	\$0
Total Revenues	158,187	158,187	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	699,811	655,289	44,522
Total General Government	699,811	655,289	44,522
Total Expenditures	699,811	655,289	44,522
Excess of Revenues Over (Under) Expenditures	(541,624)	(497,102)	44,522
Other financing sources (uses):			
Transfers In	520,000	520,000	0
Total Other Financing Sources (Uses)	520,000	520,000	0
Net Change in Fund Balance	(21,624)	22,898	44,522
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	24,518	24,518	0
Fund Balance End of Year	<u>\$2,894</u>	<u>\$47,416</u>	<u>\$44,522</u>

(1) This fund is combined with the General fund in GAAP Statements.

NONMAJOR FUNDS

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

Fund Descriptions

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

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

City of Wyoming, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2013

	Sewer			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$288,142	\$2,176,616	\$2,149,739	\$315,019
Receivables:				
Accounts	510,748	536,239	510,748	536,239
Total Assets	798,890	2,712,855	2,660,487	851,258
Liabilities:				
Undistributed Monies	798,890	2,712,855	2,660,487	851,258
Total Liabilities	\$798,890	\$2,712,855	\$2,660,487	\$851,258

	Mayor's Court			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$2,872	\$134,105	\$123,887	\$13,090
Total Assets	2,872	134,105	123,887	13,090
Liabilities:				
Undistributed Monies	2,872	134,105	123,887	13,090
Total Liabilities	\$2,872	\$134,105	\$123,887	\$13,090

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$291,014	\$2,310,721	\$2,273,626	\$328,109
Receivables:				
Accounts	510,748	536,239	510,748	536,239
Total Assets	801,762	2,846,960	2,784,374	864,348
Liabilities:				
Undistributed Monies	801,762	2,846,960	2,784,374	864,348
Total Liabilities	\$801,762	\$2,846,960	\$2,784,374	\$864,348

STATISTICAL SECTION



STATISTICAL SECTION

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

Contents

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

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

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

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

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

Sources - Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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City of Wyoming, Ohio
 Net Position by Component
 Last Ten Calendar Years
 (accrual basis of accounting)
 Schedule 1

	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental Activities										
Net Investment in Capital Assets	\$13,158,482	\$14,576,755	\$15,637,790	\$15,873,484	\$17,213,738	\$16,825,156	\$18,034,434	\$18,943,615	\$19,545,514	\$19,490,276
Restricted	1,378,384	1,218,696	3,983,878	545,147	403,221	494,819	497,040	537,430	678,097	643,252
Unrestricted	5,546,780	6,794,523	4,154,102	8,837,510	6,779,977	6,987,201	6,295,759	5,206,503	5,790,786	6,574,627
Total Governmental Activities Net Position	\$20,083,646	\$22,589,974	\$23,775,770	\$25,256,141	\$24,396,936	\$24,307,176	\$24,827,233	\$24,687,548	\$26,014,397	\$26,708,155
Business-Type Activities										
Net Investment in Capital Assets	(\$1,274,189)	\$32,464	\$155,456	\$37,200	\$526,502	\$462,426	\$1,470,391	\$2,580,270	\$3,138,806	\$3,347,370
Restricted	0	372,967	338,069	15,468	179,690	0	0	0	0	0
Unrestricted	1,992,183	607,850	498,844	1,290,010	759,651	717,359	716,533	508,242	1,690,179	1,667,394
Total Business-Type Activities Net Position	\$717,994	\$1,013,281	\$992,369	\$1,342,678	\$1,465,843	\$1,179,785	\$2,186,924	\$3,088,512	\$4,828,985	\$5,014,764
Total Primary Government										
Net Investment in Capital Assets	\$11,884,293	\$14,609,219	\$15,793,246	\$15,910,684	\$17,740,240	\$17,287,582	\$19,504,825	\$21,523,885	\$22,684,320	\$22,837,646
Restricted	1,378,384	1,591,663	4,321,947	560,615	582,911	494,819	497,040	537,430	678,097	643,252
Unrestricted	7,538,963	7,402,373	4,652,946	10,127,520	7,539,628	7,704,560	7,012,292	5,714,745	7,480,965	8,242,021
Total Primary Government Net Position	\$20,801,640	\$23,603,255	\$24,768,139	\$26,598,819	\$25,862,779	\$25,486,961	\$27,014,157	\$27,776,060	\$30,843,382	\$31,722,919

Source: City Records

City of Wyoming, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2

	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental Activities:										
General Government	\$1,985,653	\$2,159,044	\$2,312,202	\$2,680,833	\$3,960,383	\$3,999,232	\$3,329,619	\$2,696,316	\$2,805,362	\$2,320,530
Public Safety	2,417,611	2,319,318	2,769,935	2,840,887	3,075,285	2,898,740	3,142,392	3,144,412	2,882,757	2,722,051
Leisure Time Activities	1,111,773	895,068	1,057,296	1,624,584	1,713,875	1,556,361	1,647,147	1,630,553	1,619,481	1,315,475
Community Development	857,662	217,786	384,329	360,978	394,290	352,675	473,420	463,301	229,910	549,843
Basic Utility Service	962,224	518,902	561,480	584,599	547,843	556,496	573,699	511,108	559,625	488,926
Transportation and Street Repair	896,981	907,633	1,538,246	1,554,616	1,733,726	1,263,033	1,226,103	1,293,436	1,481,496	1,198,416
Public Health and Welfare	64,271	64,798	65,164	50,269	66,179	66,801	66,983	67,258	67,294	66,913
Interest and Fiscal Charges	150,844	178,601	191,850	404,138	379,349	410,378	524,984	506,270	408,194	446,015
Total Governmental Activities Expenses	8,447,019	7,261,150	8,880,502	10,100,904	11,870,930	11,103,716	10,984,347	10,312,654	10,054,119	9,108,169
Business-Type Activities:										
Water Utility	1,395,795	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423	1,470,035	1,571,141	1,639,248	1,534,134
Total Business-Type Activities Expenses	1,395,795	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423	1,470,035	1,571,141	1,639,248	1,534,134
Total Primary Government Expenses	\$9,842,814	\$8,504,250	\$10,483,155	\$11,704,395	\$13,480,003	\$13,007,139	\$12,454,382	\$11,883,795	\$11,693,367	\$10,642,303
Program Revenues										
Governmental Activities:										
Charges for Services and Sales:										
General Government	\$109,680	\$109,999	\$143,731	\$162,015	\$187,311	\$178,957	\$40,579	\$192,804	\$104,429	\$101,722
Public Safety	338,540	179,717	161,023	152,009	131,359	124,778	126,369	114,541	96,751	173,297
Leisure Time Activities	221,624	356,486	514,575	692,788	786,529	742,538	729,015	764,325	733,707	717,039
Community Development	63,001	71,877	63,071	70,326	74,163	67,507	71,375	64,623	67,755	40,080
Basic Utility Service	50,338	77,335	93,629	98,695	98,267	102,005	157,429	54,344	112,418	114,827
Transportation and Street Repair	44,071	9,500	10,230	6,690	6,708	2,819	3,521	5,837	6,148	36,001
Operating Grants and Contributions	389,628	406,518	425,186	482,852	523,622	585,358	481,773	614,638	578,823	498,930
Capital Grants and Contributions	1,183,976	574,940	436,102	283,604	670,800	842,236	1,383,796	452,925	1,134,999	20,330
Total Governmental Activities Program Revenues	2,400,858	1,786,372	1,847,547	1,948,979	2,478,759	2,646,198	2,993,857	2,264,037	2,835,030	1,702,226
Business-Type Activities:										
Charges for Services and Sales:										
Water Utility	1,695,701	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733	2,018,093	1,784,774	1,909,736	1,748,702
Capital Grants and Contributions	0	0	0	0	0	0	141,107	681,428	1,055,592	0
Total Business-Type Activities Program Revenues	1,695,701	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733	2,159,200	2,466,202	2,965,328	1,748,702
Total Primary Government Program Revenues	\$4,096,559	\$3,512,544	\$3,504,827	\$3,949,719	\$4,270,711	\$4,341,931	\$5,153,057	\$4,730,239	\$5,800,358	\$3,450,928

City of Wyoming, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2 (Continued)

	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net (Expense)/Revenue										
Governmental Activities	(\$5,474,778)	(\$5,474,778)	(\$7,032,955)	(\$8,151,925)	(\$9,392,171)	(\$8,457,518)	(\$7,990,490)	(\$8,048,617)	(\$7,219,089)	(\$7,405,943)
Business-Type Activities	483,072	483,072	54,627	397,249	182,879	(207,690)	689,165	895,061	1,326,080	214,568
Total Primary Government Net Expenses	(\$4,991,706)	(\$4,991,706)	(\$6,978,328)	(\$7,754,676)	(\$9,209,292)	(\$8,665,208)	(\$7,301,325)	(\$7,153,556)	(\$5,893,009)	(\$7,191,375)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Income Taxes	\$2,041,209	\$3,747,586	\$3,998,938	\$4,605,216	\$4,301,728	\$3,597,362	\$4,167,336	\$3,798,316	\$4,488,906	\$4,540,860
Property Taxes Levied for:										
General Purposes	2,280,849	2,512,285	2,627,157	2,744,068	2,611,321	2,707,196	2,722,396	2,755,848	2,511,722	2,395,889
Grants and Entitlements not Restricted	1,008,868	1,310,813	1,073,464	1,679,077	1,112,200	1,845,230	1,101,306	1,157,415	1,753,213	914,292
Investment Earnings	71,655	167,969	375,157	460,683	281,125	72,750	36,419	36,126	25,977	8,813
Other Revenues	372,103	14,205	18,918	43,329	120,456	56,784	8,642	161,227	174,360	289,596
Transfers-Internal Activities	161,648	228,247	125,117	99,923	106,136	88,436	0	0	(408,240)	0
Total Governmental Activities	5,936,332	7,981,105	8,218,751	9,632,296	8,532,966	8,367,758	8,036,099	7,908,932	8,545,938	8,149,450
Business-Type Activities:										
Investment Earnings	12,258	40,462	49,578	52,983	46,422	10,068	2,669	6,527	6,153	1,334
Transfers-Internal Activities	(161,648)	(228,247)	(125,117)	(99,923)	(106,136)	(88,436)	1,147	0	408,240	0
Total Business-Type Activities	(149,390)	(187,785)	(75,539)	(46,940)	(59,714)	(78,368)	3,816	6,527	414,393	1,334
Total Primary Government	\$5,786,942	\$7,793,320	\$8,143,212	\$9,585,356	\$8,473,252	\$8,289,390	\$8,039,915	\$7,915,459	\$8,960,331	\$8,150,784
Change in Net Position										
Governmental Activities	(\$109,829)	\$2,506,327	\$1,185,796	\$1,480,371	(\$859,205)	(\$89,760)	\$45,609	(\$139,685)	\$1,326,849	\$743,507
Business-Type Activities	150,516	295,287	(20,912)	350,309	123,165	(286,058)	692,981	901,588	1,740,473	215,902
Total Primary Government	\$40,687	\$2,801,614	\$1,164,884	\$1,830,680	(\$736,040)	(\$375,818)	\$738,590	\$761,903	\$3,067,322	\$959,409

Source: City Records

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

	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011 (1)	2012	2013
General Fund										
Reserved	\$74,904	\$123,083	\$209,102	\$58,763	\$245,722	\$345,592	\$318,675	\$0	\$0	\$0
Unreserved	2,400,766	3,026,965	3,384,950	3,839,351	3,098,766	2,854,509	1,902,542	0	0	0
Assigned								711,471	1,234,012	1,607,505
Unassigned								1,704,278	724,424	1,515,465
Total General Fund	\$2,475,670	\$3,150,048	\$3,594,052	\$3,898,114	\$3,344,488	\$3,200,101	\$2,221,217	\$2,415,749	\$1,958,436	\$3,122,970
All Other Governmental Funds										
Reserved	\$936,198	\$1,179,139	\$4,720,314	\$2,030,586	\$681,662	\$758,579	\$584,262	\$0	\$0	\$0
Unreserved, Reported in:										
Special Revenue Funds	213,558	225,547	505,283	303,962	320,926	416,956	445,074	0	0	0
Debt Service Funds	799	800	44	45	46	47	47	0	0	0
Capital Project Funds	2,285,795	2,072,688	1,419,777	1,529,999	734,122	4,603,703	3,617,366	0	0	0
Nonspendable								41,328	61,992	9,682
Restricted								939,876	444,970	478,046
Committed								2,187,414	2,586,931	2,565,822
Assigned								47	1,410	1,410
Unassigned								0	(90,320)	0
Total All Other Governmental Funds	\$3,436,350	\$3,478,174	\$6,645,418	\$3,864,592	\$1,736,756	\$5,779,285	\$4,646,749	\$3,168,665	\$3,004,983	\$3,054,960

Source: City Records

(1) - Prior year amounts have not been restated for the implementation of GASB Statement 54. The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements

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

	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Taxes	\$4,778,205	\$5,796,469	\$6,718,751	\$6,975,423	\$7,190,591	\$6,725,592	\$6,512,868	\$6,765,678	\$6,650,808	\$7,372,548
Fines, Licenses and Permits	100,660	105,903	106,915	114,490	136,378	132,307	103,869	118,712	93,950	112,136
Charges for Services	591,102	547,408	678,201	853,279	922,815	876,069	961,939	1,138,102	1,026,697	1,017,176
Investment Earnings	77,655	163,003	369,848	459,503	290,173	75,151	42,712	35,191	26,348	8,407
Intergovernmental	2,113,102	1,870,830	1,966,040	2,291,808	2,200,663	3,079,907	2,930,288	2,218,007	3,468,717	1,550,205
Special Assessments	6,635	5,099	4,417	1,712	184	709	0	0	0	0
Other Revenues	492,100	150,137	206,258	228,337	313,082	268,663	11,134	145,454	166,696	289,649
Total Revenues	\$8,159,459	\$8,638,849	\$10,050,430	\$10,924,552	\$11,053,886	\$11,158,398	\$10,562,810	\$10,421,144	\$11,433,216	\$10,350,121
Expenditures										
Current:										
General Government	\$1,907,662	\$2,127,632	\$2,941,726	\$2,577,727	\$3,806,276	\$3,054,323	\$2,629,106	\$2,545,477	\$2,712,071	\$2,203,807
Public Safety	2,086,975	2,256,306	2,469,433	2,490,263	2,777,577	2,540,028	2,735,712	2,853,292	2,642,384	2,543,340
Leisure Time Activities	681,288	748,341	874,723	1,214,787	1,287,370	1,346,448	1,379,819	1,394,919	1,397,640	1,148,381
Community Development	137,485	157,825	196,175	295,359	222,513	229,943	335,900	287,043	376,313	295,137
Basic Utility Service	521,966	496,770	534,079	519,012	547,843	556,496	573,699	511,108	559,625	488,926
Transportation and Street Repair	682,502	745,118	740,825	858,354	968,897	941,812	920,798	924,291	1,064,468	1,042,043
Public Health and Welfare	64,271	64,798	65,164	50,269	66,179	66,801	66,983	67,258	67,294	66,913
Capital Outlay	2,914,681	1,204,434	3,419,306	4,763,043	3,416,802	3,160,388	3,013,099	2,010,693	2,579,813	175,513
Debt Service										
Principal Retirement	74,740	171,276	176,411	323,656	365,908	376,061	564,788	631,501	701,923	688,689
Interest and Fiscal Charges	162,078	179,016	172,511	406,784	380,944	399,422	522,744	507,878	423,804	430,551
Bond Issuance Costs	0	0	0	0	0	0	0	0	52,250	0
Total Expenditures	\$9,233,648	\$8,151,516	\$11,590,353	\$13,499,254	\$13,840,309	\$12,671,722	\$12,742,648	\$11,733,460	\$12,577,585	\$9,083,300

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

	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Excess of revenues over (under) expenditures	(\$1,074,189)	\$487,333	(\$1,539,923)	(\$2,574,702)	(\$2,786,423)	(\$1,513,324)	(\$2,179,838)	(\$1,312,316)	(\$1,144,369)	\$1,266,821
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,466	\$10,025	\$0
Issuance of Long-Term Capital-Related Debt	1,706,366	0	5,000,000	0	0	5,324,080	67,338	0	435,633	0
Sale of Refunding Bonds	0	0	0	0	0	0	0	0	2,330,725	0
Payments to Refunded Bond Escrow Agent	0	0	0	0	0	0	0	0	(2,431,835)	0
Premium on Sale of Refunded Bonds	0	0	0	0	0	0	0	0	158,162	0
Transfers In	1,012,988	1,563,165	1,771,550	2,750,272	1,682,782	2,650,944	1,847,436	1,167,325	1,686,333	1,207,708
Transfers (Out)	(851,340)	(1,334,918)	(1,646,433)	(2,650,349)	(1,576,646)	(2,562,508)	(1,847,436)	(1,167,325)	(1,686,333)	(1,207,708)
Total Other Financing Sources (Uses)	1,868,014	228,247	5,125,117	99,923	106,136	5,412,516	67,338	18,466	502,710	0
Net Change in Fund Balances	\$793,825	\$715,580	\$3,585,194	(\$2,474,779)	(\$2,680,287)	\$3,899,192	(\$2,112,500)	(\$1,293,850)	(\$641,659)	\$1,266,821

Debt service as a percentage of noncapital expenditures (1) 3.0% 5.5% 4.1% 7.6% 6.6% 7.8% 10.4% 11.3% 10.3% 12.9%

Source: City Records

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

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

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2004	\$253,666,890	\$877,020	\$3,807,040	\$258,350,950	\$738,145,571	10.00
2005 (1)	256,950,950	2,693,700	3,666,360	263,311,010	752,317,171	10.00
2006 (1)	300,129,880	2,112,540	3,522,470	305,764,890	873,613,971	10.00
2007 (1)	299,527,030	1,779,600	3,403,410	304,710,040	870,600,114	10.00
2008 (1)	301,350,170	1,040,710	3,027,740	305,418,620	872,624,629	10.00
2009 (1)	308,159,320	206,440	3,403,560	311,769,320	890,769,486	10.00
2010 (1)	307,081,700	111,900	3,313,740	310,507,340	887,163,829	10.00
2011 (1)	274,291,220	0	3,605,980	277,897,200	793,992,000	10.00
2012 (1)	273,698,300	0	3,736,410	277,434,710	792,670,600	10.00
2013 (1)	273,670,970	0	4,016,360	277,687,330	793,392,371	10.00

Source: County Auditor

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

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

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

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

Calendar Year	Direct Rate		Overlapping Rates						
	General Fund (1)	Total Direct Rate	Wyoming City School District	Finneytown Local School District	Cincinnati City School District	Winton Woods City School District	Joint Vocational	Hamilton County	
2004	10.00	10.00	78.93	79.98	60.75	70.08	2.70	21.51	
2005	10.00	10.00	78.93	87.72	60.83	78.03	2.70	21.06	
2006	10.00	10.00	88.68	87.03	59.77	78.03	2.70	20.81	
2007	10.00	10.00	87.91	86.69	59.37	78.03	2.70	20.18	
2008	10.00	10.00	87.87	86.67	59.67	78.03	2.70	20.56	
2009	10.00	10.00	87.87	86.92	67.95	78.03	2.70	20.63	
2010	10.00	10.00	87.84	86.96	67.87	85.93	2.70	20.48	
2011	10.00	10.00	87.84	94.90	68.54	86.03	2.70	19.45	
2012	10.00	10.00	88.58	94.90	70.76	87.32	2.70	19.03	
2013	10.00	10.00	93.37	96.88	71.34	87.41	2.70	19.03	

Source: County Auditor

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

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

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

Taxpayer	2013	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc	\$3,918,110	1.41%
Heritage Apartments Co.	980,000	0.35%
Landers, Thomas & B. Kay	424,330	0.15%
Rutter, Michael & Meilan	416,500	0.15%
Lipson, Susan C.	398,070	0.14%
Pepper, John E. Jr. & Frances	395,890	0.14%
Deledda, John M. & Natalie	370,680	0.13%
Ward, Nancy B.	362,640	0.13%
Jackson, Phyllis A.	360,600	0.13%
The Wyoming Golf Club	348,160	0.13%
Total Principal Property Tax Payers	\$7,974,980	2.86%
Total Assessed Value	\$277,687,330	

Taxpayer	2005	
	Assessed Value	Percentage of Total Assessed Value
Cinergy (2)	\$2,811,250	1.07%
Coral Wyoming, L.L.C.	964,850	0.37%
Heritage Apartments Company	939,400	0.36%
Cincinnati Bell	828,560	0.31%
Friendship United Methodist Church	570,700	0.22%
Westendorf, Joseph A.	490,420	0.19%
Wilson, Kathleen Y.	456,370	0.17%
Landers, Thomas & B. Kay	455,010	0.17%
Jackson, Phyllis A.	405,340	0.15%
Lipson, Stevan G.	350,000	0.13%
Total Principal Property Tax Payers	\$8,271,900	3.14%
Total Assessed Value	\$263,311,010	

Source: County Auditor

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

(2) - Cinergy is now Duke Energy

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

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2004	\$2,575,174	\$2,496,458	96.94%	\$78,716	\$2,575,174	100.00%
2005	2,606,883	2,485,928	95.36%	103,402	2,589,330	99.33%
2006	3,098,308	2,995,533	96.68%	102,702	3,098,235	100.00%
2007	3,129,371	3,024,689	96.65%	98,283	3,122,972	99.80%
2008	3,148,311	3,050,083	96.88%	98,062	3,148,145	99.99%
2009	3,210,616	3,117,825	97.11%	87,488	3,205,313	99.83%
2010	3,212,331	3,106,994	96.72%	86,007	3,193,001	99.40%
2011	3,194,230	3,122,707	97.76%	70,519	3,193,226	99.97%
2012	2,842,039	2,767,864	97.39%	61,786	2,829,650	99.56%
2013	2,831,226	2,771,026	97.87%	50,696	2,821,722	99.66%

Source: County Auditor

(1) - Includes delinquent levy

(2) - Includes current and delinquent collections minus refunds

(3) - Includes net collections plus unpaid collections

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

Calendar Year	Individual		Total Individual	Business	Total	Income Tax Rate
	Withholding	Non-Withholding				
2004	\$394,360	\$1,713,162	\$2,107,522	\$28,710	\$2,136,232	0.50%
2005	579,769	2,694,377	3,274,146	43,244	3,317,390	0.80%
2006	678,099	3,329,600	4,007,699	48,043	4,055,742	0.80%
2007	735,803	3,401,878	4,137,681	66,541	4,204,222	0.80%
2008	744,051	3,742,891	4,486,942	60,733	4,547,675	0.80%
2009	744,349	3,218,838	3,963,187	26,211	3,989,398	0.80%
2010	783,249	3,008,629	3,791,878	19,740	3,811,618	0.80%
2011	857,841	3,100,611	3,958,452	39,416	3,997,868	0.80%
2012	851,150	3,241,982	4,093,132	34,506	4,127,638	0.80%
2013	894,440	4,054,458	4,948,898	48,440	4,997,338	0.80%

Source: City Records

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

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

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

Source: City Records

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

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Notes Payable	General Obligation Bonds and Notes	Notes Payable			
2004	\$4,076,366	\$0	\$7,192,205	\$0	\$11,268,571	0.04%	\$1,364
2005	3,908,245	0	6,861,570	0	10,769,815	0.03%	1,304
2006	8,735,124	0	6,524,297	0	15,259,421	0.04%	1,847
2007	8,414,899	291,000	6,177,288	0	14,883,187	0.04%	1,802
2008	8,052,570	1,132,000	5,820,337	368,000	15,372,907	0.04%	1,861
2009	13,004,321	0	6,659,127	0	19,663,448	0.06%	2,380
2010	12,510,764	0	6,236,006	0	18,746,770	0.05%	2,224
2011	11,883,323	0	5,802,284	0	17,685,607	0.05%	2,098
2012	12,071,174	0	5,526,410	0	17,027,974	0.04%	2,020
2013	11,367,226	0	5,054,798	0	16,422,024	N/A	1,949

Source: City Records

N/A - Information not available

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

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

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2004	\$11,268,571	1.53%	\$1,364
2005	10,769,815	1.43%	1,304
2006	15,259,421	1.75%	1,847
2007	14,592,187	1.68%	1,766
2008	13,872,907	1.59%	1,679
2009	19,663,448	2.21%	2,380
2010	18,746,770	2.11%	2,224
2011	17,685,607	2.23%	2,098
2012	17,027,974	2.15%	2,020
2013	16,422,024	2.07%	1,949

Source: City Records

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

City of Wyoming, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2013
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
Hamilton County	\$64,345,000	1.53%	\$984,479
Springfield Township	10,105,000	0.06%	6,063
Cincinnati City School District	527,192,856	0.00%	0
Wyoming City School District	65,689,666	100.00%	65,689,666
Finneytown Local School District	9,725,000	0.11%	10,698
Great Oaks Career Center Joint Vocational School District	14,695,000	1.56%	229,242
Subtotal Overlapping Debt	691,752,522		66,920,147
City of Wyoming - Direct Debt	11,367,226	100.00%	11,367,226
Total Direct and Overlapping Debt	\$703,119,748		\$78,287,373

Source: Ohio Municipal Advisory Council

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

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

Legal Debt Margin Calculation for Calendar Year 2013

Assessed Value	\$277,687,330	\$277,687,330	\$277,687,330
Statutory Legal Debt Limitation (1)	10.5%	10.5%	5.5%
Total Debt Limitation	29,157,170	29,157,170	15,272,803
Debt Applicable to Limit:			
Gross Indebtedness	11,367,226	11,367,226	11,367,226
Less: Debt Outside Limitations	11,367,226	11,367,226	11,367,226
Less: Bond Retirement Fund Balance	0	0	0
Total Net Debt Applicable to Limit	0	0	0
Legal Debt Margin	\$29,157,170	\$29,157,170	\$15,272,803

	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Debt Limit (1)	\$27,126,850	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779	\$32,603,271	\$29,179,206	\$29,130,645	\$29,157,170
Debt Limit (10.5%)	0	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$27,126,850	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779	\$32,603,271	\$29,179,206	\$29,130,645	\$29,157,170
Legal Debt Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Unvoted Debt Limit (1)	\$14,209,302	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313	\$17,077,904	\$15,284,346	\$15,258,909	\$15,272,803
Debt Limit (5.5%)	0	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$14,209,302	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313	\$17,077,904	\$15,284,346	\$15,258,909	\$15,272,803
Legal Debt Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: City Records

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

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2004	8,261	\$32,111,846	\$39,467	5.70%
2005	8,261	33,087,346	39,937	5.50%
2006	8,261	34,774,050	41,047	5.00%
2007	8,261	36,488,577	42,730	4.80%
2008	8,261	37,244,363	43,637	5.60%
2009	8,261	35,228,404	43,918	8.90%
2010	8,428	35,888,024	44,751	8.50%
2011	8,428	37,522,065	46,881	7.70%
2012	8,428	39,631,501	49,413	6.30%
2013	8,428	N/A	N/A	6.10%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census for years 2003 - 2009 and 2010 Census for years 2010 - 2012)
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

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

2013				
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment	
American Financial Group Inc	Ins	(4)	(5)	
Cincinnati Children's Hospital	Serv	(4)	(5)	
Fifth Third Bancorp	Fin	(4)	(5)	
Ford Motor Co	Mfg	(4)	(5)	
General Electric Co	Mfg	(4)	(5)	
Johnson & Johnson/Ethicon	Mfg	(4)	(5)	
Kroger Co	Trade	(4)	(5)	
Macy's Inc	Trade	(4)	(5)	
Mercy Health Partners	Serv	(4)	(5)	
Procter & Gamble Co	Mfg	(4)	(5)	
TriHealth Inc	Serv	(4)	(5)	
University of Cincinnati	Govt	(4)	(5)	

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

Source: Ohio Department of Development

(1) - For all of Hamilton County

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

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

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

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

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

Function/Program	Full-Time Equivalent Employees as of December 31									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government										
City Administration	3	3	4	4	4	5	3	2	3	3
City Council	4	4	4	4	4	4	4	4	4	4
Finance	3	3	3	3	3	3	3	5	4	4
Public Safety										
Police										
Officers	16	15	16	18	18	19	19	18	17	17
Non-Sworn	8	8	6	6	6	3	3	3	3	2
Fire/EMS	37	34	36	35	36	36	36	36	36	36
Leisure Time Activities										
Parks and recreation	12	12	11	20	20	21	21	21	20	20
Community Development										
Planning and Zoning/Building Inspection	2	2	2	2	2	2	1	2	2	2
Basic Utility Service										
Water	6	7	8	6	6	6	6	6	6	5
Transportation and Street Repair	13	13	13	13	13	12	12	12	12	12
Total	104	101	103	111	112	111	108	109	107	105

Source: Various City Departments

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

Function/Program	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General government										
Building permits issued	321	316	309	264	286	258	264	238	250	220
Police										
Physical arrests	74	112	68	93	171	147	85	98	70	71
Parking violations	107	218	118	125	97	56	40	34	25	80
Traffic violations	1,113	1,242	1,176	1,427	1,824	1,638	1,136	1,338	711	953
Fire										
Emergency responses	1,563	1,424	1,290	1,469	1,413	1,207	1,186	1,157	1,174	1,128
Fire responses	239	247	347	472	587	394	347	421	412	407
Other public works										
Street resurfacing and/or reconstruction (Mile):	0.45	1.10	1.84	1.60	2.20	2.17	0.66	0.35	0.52	0.30
Parks and recreation										
Recreation Center Memberships	472	560	656	627	656	556	550	600	546	679
Aquatic Center Memberships	(1)	(1)	(1)	542	480	440	395	375	388	400
Classes/Activities Offered	70	83	104	118	136	296	351	70	84	148
Water										
New connections	2	11	11	5	5	3	5	0	4	10
Water main breaks	37	37	18	49	27	28	27	19	7	12
Average daily consumption (millions of gallons)	1.0	0.7	0.9	1.1	0.9	0.7	0.7	0.7	0.9	0.8
Peak daily consumption (millions of gallons)	1.707	1.856	1.853	2.554	1.824	1.210	1.390	1.210	1.970	1.270

Source: Various City Departments

(1) - Opened in 2007

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

Function/Program	Calendar Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government										
Number of Facilities	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	10	10	10	10	10	10	10	10	10	10
Acreage	46.46	46.46	46.46	46.46	46.46	46.46	46.46	46.46	46.46	46.46
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Water Mains (miles)	42	42	42	42	42	42	42	42	42	42
Storm Sewers (miles)	16	16	16	16	16	16	16	16	16	16
Fire hydrants	363	367	368	368	368	369	370	370	370	370

Source: Various City Departments

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Dave Yost • Auditor of State

CITY OF WYOMING

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 7, 2014**