

CITY OF GRANDVIEW HEIGHTS

Franklin County, Ohio

Report Issued Pursuant to
Government Auditing Standards

For the year ended December 31, 2009





Mary Taylor, CPA
Auditor of State

Board Members
City of Grandview Heights
1016 Grandview Ave.
Grandview Heights, Ohio 43212

We have reviewed the Independent Auditor's Report of the City of Grandview Heights, Franklin County, prepared by Kennedy Cottrell Richards LLC, for the audit period January 1, 2009 through December 31, 2009. 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 Grandview Heights is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

August 10, 2010

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CITY OF GRANDVIEW HEIGHTS

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

City of Grandview Heights
Franklin County
1016 Grandview Ave.
Grandview Heights, Ohio 43212

To the Mayor and City Council:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Grandview Heights, Franklin County, Ohio, (the "City") as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 28, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. Therefore, we cannot assure that we have identified all deficiencies, significant deficiencies or material weaknesses. However, as described in the accompanying schedule of findings we identified a certain deficiency in internal control over financial reporting, that we consider a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and timely corrected. We consider finding 2009-01 described in the accompanying schedule of findings to be a material weakness.

The City's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the City's responses and, accordingly, we express no opinion on it.

Compliance and Other Matters

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

We did note certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated June 28, 2010.

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

KENNEDY COTTRELL RICHARDS LLC

A handwritten signature in black ink that reads "Kennedy Cottrell Richards LLC". The signature is written in a cursive, flowing style.

June 28, 2010

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF FINDINGS

DECEMBER 31, 2009

2009-01 MATERIAL WEAKNESS: FINANCIAL STATEMENT PREPARATION

The compilation and presentation of materially correct financial statements and the related footnotes is the responsibility of management. It is important that management develop control procedures related to drafting financial statements and footnotes that enable management to prevent and detect potential misstatements in the financial statements and footnotes prior to audit. It is also important to note that independent auditors are not part of an entity's internal control structure and should not be relied upon by management to detect misstatements.

As a result of our audit, we identified material misstatements in the City's financial statements. In addition, other financial statements adjustments, although not material, were necessary to present the financial statements in conformity with accounting principles generally accepted in the United States of America. We discussed the adjustments with management who subsequently corrected the misstatements. The misstatements are an indicator the City needs to improve or strengthen their existing control procedures related to financial reporting.

We recommend the City implement control procedures related to financial reporting that enable management to identify, prevent, detect, and correct potential misstatements in the financial statements and footnotes prior to the start of the audit. Control procedures could include a separate review and analysis of the financial statements and related journal entries by someone knowledgeable of generally accepted accounting principles. In addition, the review should be documented to provide sufficient evidence the control procedure has been performed.

Views of Responsible Officials:

The misstatements identified during the audit occurred during the GAAP conversion process. The City agrees that the audit adjustments were necessary for accurate financial statement presentation.

The Finance Department will implement controls to provide assurance that the financial statements generated for presentation within the annual report are accurate and meet all applicable reporting standards. These controls will include review of the GAAP conversion work performed by the outside accounting firm.

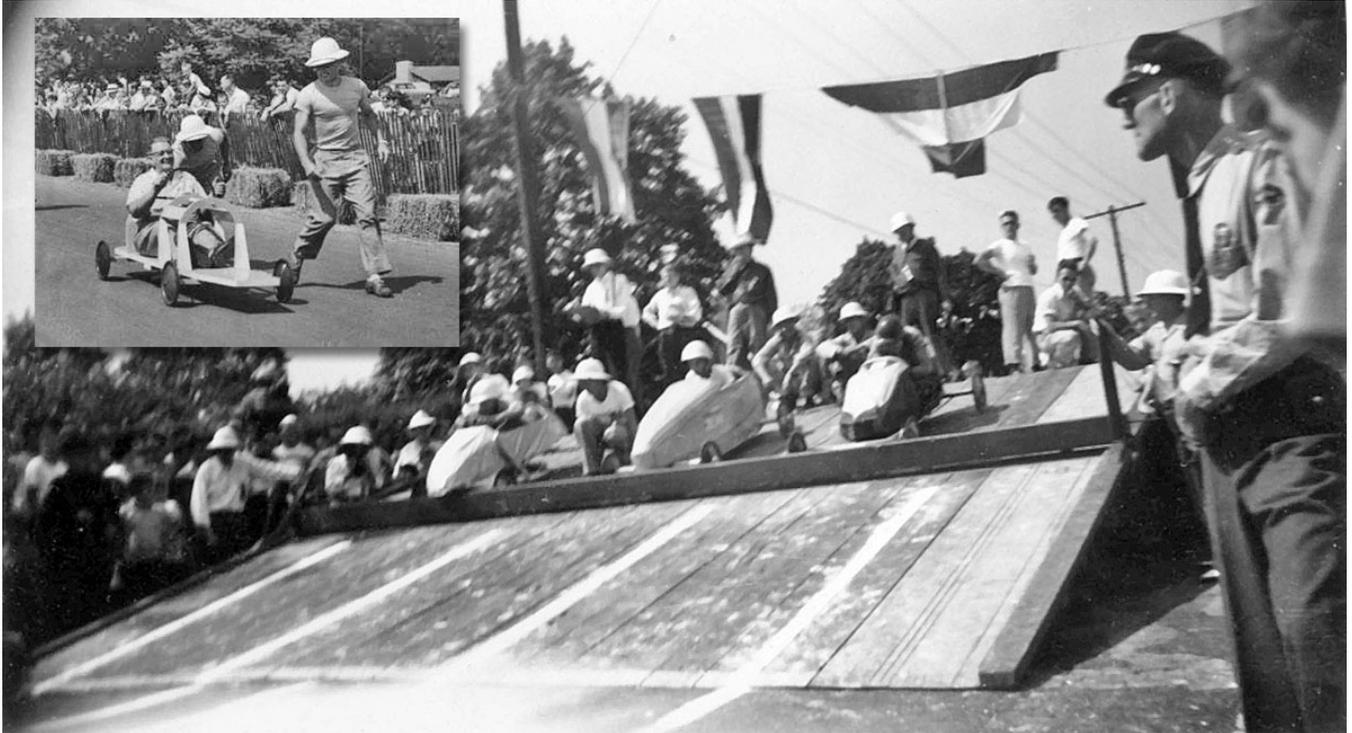
CITY OF GRANDVEIW HEIGHTS, OHIO

STATUS OF PRIOR FINDINGS

DECEMBER 31, 2009

<u>Finding Number</u>	<u>Fully Corrected?</u>	<u>Not Corrected; Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i></u>
2008-1	No	Not Corrected.

City of Grandview Heights, Ohio



Comprehensive Annual Financial Report

For the Year Ended December 31, 2009

The All-American Soapbox Derby began in 1933 in Dayton as a local race. It was expanded to a national competition the next year and moved to Akron in 1935. Over the years local races were held in U.S. and foreign cities to determine the final group of racers that would compete at Akron's Derby Downs, which was built in 1936 as a WPA project and remains the home of the final competition. This photograph shows the 1955 Columbus finals, which were for many years held on the Grandview Avenue hill from Mulford Road to Goodale Blvd. Competitors were kids in the 9-15 age range, and the cars had to be constructed by the kids themselves. They ran in heats of three over the nearly 1000 feet course. In 1950, the race started a tradition of an adult celebrity race, called the Oil Can Trophy Race. The inset shows Grandview's Mayor Joseph Wyman completing his heat, which won him a second-place trophy.

**Photos and historical information provided courtesy of
Grandview Heights/Marble Cliff Historical Society**

For more information and pictures visit: www.ghmchs.org



The CITY of
GRANDVIEW HEIGHTS
OHIO

Comprehensive
Annual Financial Report

For the Year Ended December 31, 2009

Robert J. Dvoraczky, CPA
Director of Finance

Prepared by the Finance Department, City of Grandview Heights, Ohio



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GRANDVIEW HEIGHTS

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CITY OF GRANDVIEW HEIGHTS, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2009

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GRANDVIEW HEIGHTS

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The CITY of
GRANDVIEW HEIGHTS

INTRODUCTORY SECTION



The CITY of
GRANDVIEW HEIGHTS

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June 28, 2010

Honorable Mayor, Members of City Council
and Citizens of Grandview Heights, Ohio

We are pleased to issue the Comprehensive Annual Financial Report (CAFR) of the City of Grandview Heights, Ohio (City) for the year ended December 31, 2009. This report is prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). It is intended to provide all pertinent and necessary information that may be required by citizens and elected officials of the City, investment banks and underwriters, and all other interested parties on the fiscal condition of the City.

City management assumes full responsibility for the completeness and reliability of the information contained in this report. To the best of our knowledge and belief, the financial and other data contained in this report 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. The accounting system encompasses appropriations, encumbrances, expenditures, revenues, payroll and capital assets, and ensures the financial information generated is both accurate and reliable. All disclosures necessary to enable the citizens and other readers to gain an understanding of the City's financial activities are included in this report.

Internal Controls

City managers have established an internal control framework designed with a system of checks and balances to compile sufficient reliable information for preparation of the City's financial statements. Internal controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets. The concept of reasonable assurance is based on the assumption that the cost of controls should not outweigh their benefits.

Independent Audit

The City is required by State law to have an annual audit performed by either the Auditor of State's Office or by an independent auditing firm. The City has engaged the services of the independent CPA firm of Kennedy Cottrell Richards LLC., to audit the City's financial records. The independent auditor concluded that the City's financial statements for the year ended December 31, 2009 are presented fairly in conformity with generally accepted accounting principles. The independent auditor's report on the City's financial statements is included in the Financial Section of this report.

Management's Discussion and Analysis

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management Discussion and Analysis (MD&A). This letter of transmittal should be read in conjunction with the MD&A, as they are designed to complement each other. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the Government

The City is located in central Ohio, adjacent to the City of Columbus. Incorporated in 1906, the City operates under a charter form of government, which was originally adopted on July 28, 1931. The voters adopted the current charter in March of 2000. An elected Mayor and a seven-member City Council govern the City, all of which are elected to four-year terms. The City covers an area of approximately 1.24 square miles, with a population estimated at 6,306 residents.

The City provides a full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, planning, zoning and other general government services. Health services are contracted with, and provided by, the Franklin County Board of Health.

The City Council is required to adopt a final budget no later than the close of the fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, function and department for all funds, except for the agency funds.

Long-Term Financial Planning

The City follows a conservative financial approach, limiting debt and utilizing a prioritized capital improvement plan, whereby capital purchases are thoroughly reviewed for necessity and available funding alternatives are evaluated before investments are made. As of July 1, 2010, 5.0% of income tax receipts are designated as an ongoing funding source for capital improvements. The City's plan for the future is to continue economic development activities to bring more businesses to the City providing additional income tax dollars. The hiring of new employees and filling of vacancies is also aligned with the City's strategic vision on the service level that best meets the needs of the citizens.

Relevant Financial Policies

The City has a responsibility to its citizens to carefully account for public funds, manage municipal finances wisely, and to plan for the provision of services desired by the public. Sound financial policies are necessary to carry out that responsibility. To that end, on May 1, 2006 City Council adopted a Statement of Financial Policy which covers many aspects of long-term planning. This policy statement provides a summary of significant financial and budgetary policies required by State law, the City Charter, City ordinances, accounting principles generally accepted in the United States and administrative practices.

The policies are designed to: (1) provide conceptual standards for financial decision making; (2) enhance consistency in financial decisions; and (3) establish parameters for the Administration and Finance Department to use in directing day-to-day financial affairs of the City. The scope of the policies includes budgeting, financial reporting, auditing, internal controls, asset management, risk management, capital improvement program, debt management and financial performance targets.

Economic Condition and Outlook

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with an ongoing economic development effort is a strong step forward for the City.

Despite the poor national and State economy, the City was able to make great strides in implementing its economic development program.

City of Grandview Heights, Ohio

Throughout the summer and early fall, City officials negotiated an extensive development agreement with Nationwide Realty Investors, Ltd. (NRI) to redevelop approximately 100 acres of old industrial property along the east side of the City. The development has been named Grandview Yard. The development agreement established a tax increment financing district and put in place other incentives that NRI needed to construct what is planned to be two million sq. ft. of retail, office and entertainment space. The development is also planned to contain 800 residential units. The tax increment financing district was established to finance the public improvements necessary for the development. The bonds for the improvement are being financed through the Franklin County Finance Authority. The development as planned is very consistent with the City's planning efforts that expressed a preference for higher density mixed use development in a neighborhood setting. NRI estimates that it will invest over \$500 million in the development and create 5,000 jobs when completed.

In October of 2009, NRI began construction of the first phase of the Grandview Yard development project. The first phase contains a 90,000 sq. ft. office building, a 32,000 sq. ft. workout facility to be operated by Urban Active and a 125 room Hyatt Place Hotel. These buildings will be serviced by a two-story parking deck with 325 spaces.

The first phase also includes utility and roadway improvements that will position Grandview Yard for future development as the economy improves.

Other businesses within the City had a downturn of activity in 2009 with the overall economic climate, but appear to be adjusting to the changing conditions. Dynamix Engineering completed its build-out of the third floor of the building at 855 Grandview Avenue. The company now occupies 15,000 sq. ft. of office space and is a great addition to the City's community.

Major Initiatives

- After intensive study and review, City Council approved a development agreement with NRI for the redevelopment of the 100 acres now known as Grandview Yard (as discussed in the preceding section).
- The City along with other central Ohio municipalities is participating in a study of the Olentangy Watershed. The study is being prepared by the Mid-Ohio Regional Planning Commission.
- The City is in the second year of a planning process to eliminate storm water inflow and infiltration into its sanitary sewer lines. The City has five years to develop a plan to mitigate the occurrence. Fortunately, the City over the last fifteen years has already made great progress in lining and rehabilitating its sanitary sewer lines.
- The Grandview Heights Planning Commission completed a planning study of the southeast residential portion of the community. The plan makes a number of recommendations on how the City can preserve and enhance the residential area adjacent to the proposed Grandview Yard development. The plan has been referred to City Council for inclusion into the Grandview Heights Community Plan.
- The 2009 Tour de Grandview Cycle Classic was again successful. The highlight of the event was a street party held on Grandview Avenue in conjunction with the Grandview Arts Hop.
- The Taste of Grandview Heights, held at McKinley Park, was a very popular event attracting an estimated 1,500 people.

Awards

Certificate of Achievement for Excellence in Financial Reporting

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 for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2008. This was the fourth year that the government has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in State and local government financial reporting. To earn the Certificate of Achievement, the City published an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conformed to program standards and satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. The City believes that the current 2009 report continues to meet the Certificate of Achievement Program's requirements and is submitting it to GFOA to determine its eligibility for 2009.

Acknowledgments

The publication of this report demonstrates the professionalism of the City of Grandview Heights government as a whole. Preparation of this report was achieved through the cooperation of the Mayor, members of City Council, each department head and many of our other colleagues. We are grateful for their assistance. Finally, the preparation of this report would not have been possible without the dedicated efforts of the Finance Department staff.

Most importantly, we are grateful to the citizens of the City of Grandview Heights for the opportunity to serve them and provide valuable information on the financial operations of the City.

Respectfully submitted,



Director of Finance
Robert Dvoraczky

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Grandview Heights
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

**CITY OF GRANDVIEW HEIGHTS, OHIO
PRINCIPAL OFFICIALS
DECEMBER 31, 2009**

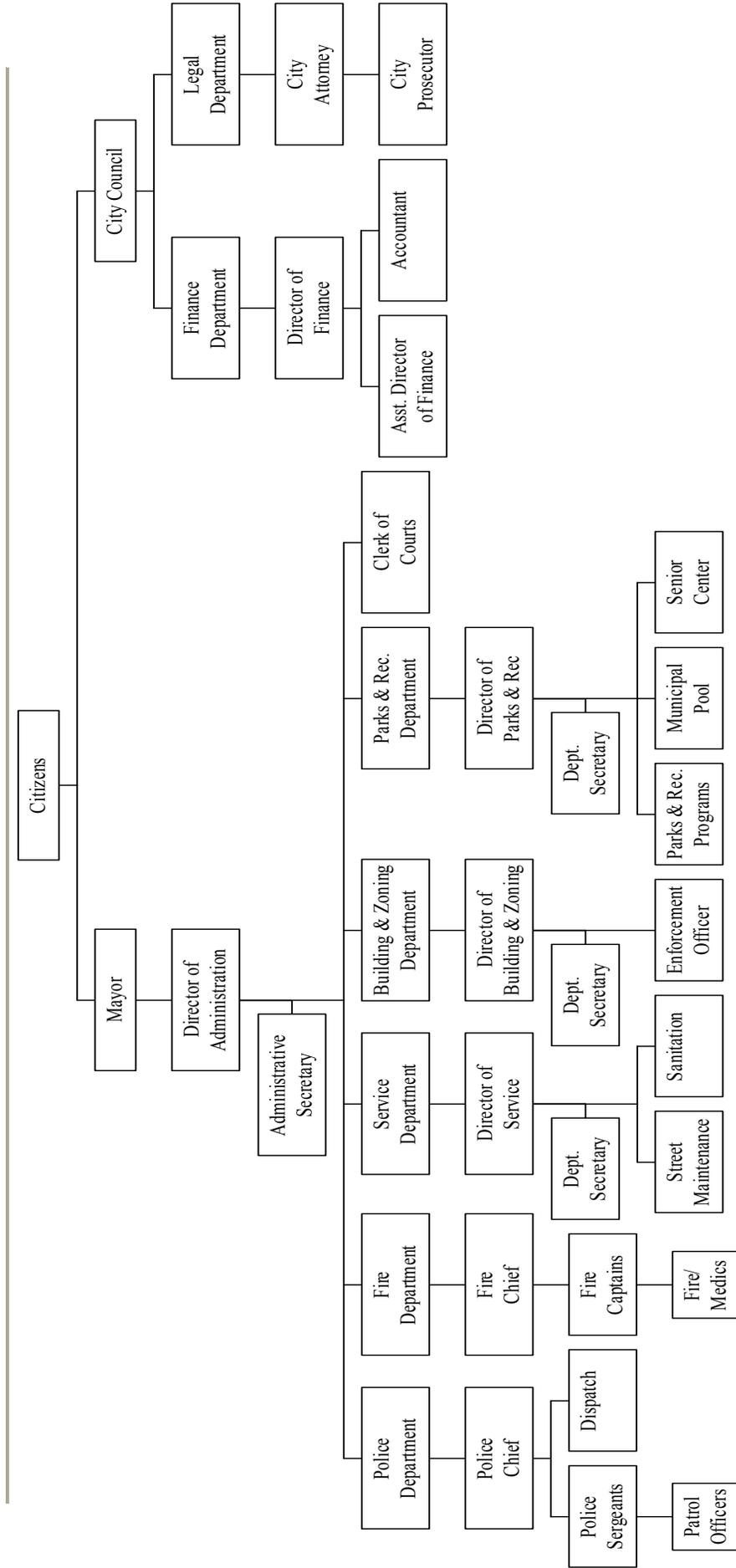
ELECTED OFFICIALS

Mayor	Ray E. DeGraw
President of Council	Steven R. Reynolds
Vice President of Council	Stephen W. Von Jasinski
Council Members	Steve Gladman
	Ed Hastie
	Susan Jagers
	P'Elizabeth Koelker
	Anthony Panzera

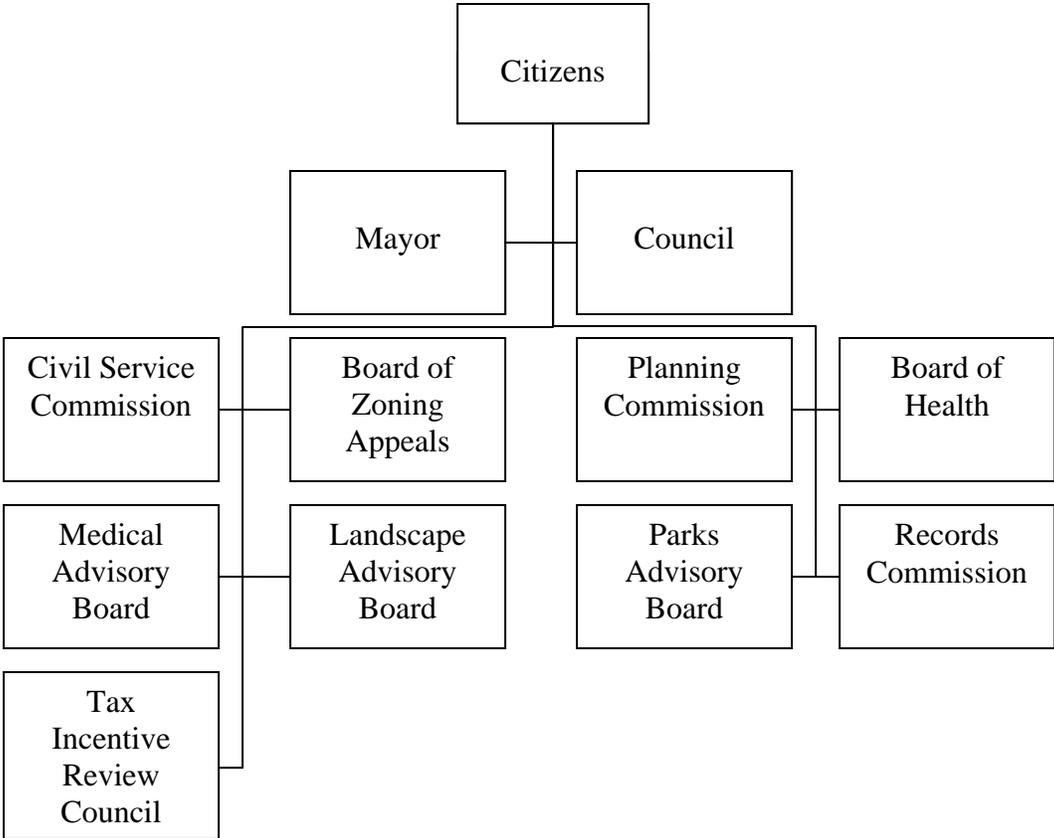
APPOINTED OFFICIALS

Director of Administration	Patrick G. Bowman
Director of Finance	Robert J. Dvoraczky, CPA
City Attorney	Joelle Khouzam
Chief of Police	Rollin A. Kiser
Fire Chief	Steve Shaner
Director of Building & Zoning	John A. Kuss
Director of Parks & Recreation	Sean M. Robey
Director of Service	Salvatore A. Troiano

CITY OF GRANDVIEW HEIGHTS, OHIO ORGANIZATIONAL CHART



**CITY OF GRANDVIEW HEIGHTS, OHIO
BOARDS AND COMMISSIONS**





The CITY of
GRANDVIEW HEIGHTS

FINANCIAL SECTION



The CITY of
GRANDVIEW HEIGHTS

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INDEPENDENT ACCOUNTANTS' REPORT

City of Grandview Heights
Franklin County
1016 Grandview Ave.
Grandview Heights, Ohio 43212

To the Mayor and City Council:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio (the "City"), as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio as of December 31, 2009, and the respective changes in financial position thereof, and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2010 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing over internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

The Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual non-major fund statements and schedules and budgetary comparison schedules, and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining and individual non-major fund statements and schedules and budgetary comparison schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

KENNEDY COTTRELL RICHARDS LLC

A handwritten signature in black ink that reads "Kennedy Cottrell Richards LLC". The signature is written in a cursive, flowing style.

June 28, 2010

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

The management's discussion and analysis of the City of Grandview Heights's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2009. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the basic financial statements, transmittal letter and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2009 are as follows:

- The total net assets of the City increased \$68,337 from 2008.
- General revenues accounted for \$7,396,442 or 79.82% of total governmental activities revenue. Program specific revenues accounted for \$1,869,973 or 20.18% of total governmental activities revenue.
- The City had \$9,198,078 in expenses related to governmental activities; \$1,869,973 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes, income taxes and unrestricted grants and entitlements) of \$7,396,442 were adequate to provide for these programs.
- The City had only one major fund, the general fund.
- The general fund had revenues and other financing sources of \$8,256,381 in 2009. This represents a decrease of \$1,362,639 from restated amounts in 2008 (see Note 3.B. to the financial statements for detail). The expenditures and other financing uses of the general fund, which totaled \$8,524,667 in 2009, increased \$263,029 from 2008. The net decrease in fund balance for the general fund was \$268,286 or 6.62%.
- In the general fund, the actual revenues and other financing sources came in \$300,717 greater than the final budget and actual expenditures and other financing uses were \$660,551 less than the amount in the final budget. These variances, which occurred in the expenditures, are the results of the City's conservative budgeting. The original budgeted revenues plus other financing sources were amended during the year and were increased by \$208,717 from \$8,272,601 to \$8,481,318. Original appropriations plus other financing uses totaled \$9,134,006 which were amended during the year and increased by \$751,898 to \$9,885,904 in the general fund.

The Comprehensive Annual Financial Report

This annual report consists of a transmittal letter, series of financial statements, notes to these statements and statistical section. These statements are organized so the reader can understand the City as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net assets and statement of activities provide information about the activities of the City as a whole, presenting both an aggregate view of the City's finances and a longer-term view of those finances. 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 what remains 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.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

Reporting the City as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2009?" The statement of net assets and the statement of activities answer this question. These statements include all assets, liabilities, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the City's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

Governmental activities - All of the City's programs and services are reported here including police, fire and rescue, street maintenance, capital improvements and general administration. These services are funded primarily by property and income taxes, and intergovernmental revenues including federal and State grants and other shared revenues.

The City's statement of net assets and statement of activities can be found on pages 22-23 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other State and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and fiduciary funds.

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. The analysis of the City's major governmental fund begins on page 17.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental fund is the general fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 24-28 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City's only fiduciary is an agency fund. The basic fiduciary fund financial statement can be found on page 29 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 30-58 of this report.

Government-Wide Financial Analysis

Statement of Net Assets

Over time, net assets can serve as a useful indicator of a government's financial position. At December 31, 2009, the City's assets exceeded liabilities by \$9,707,645. At year-end, unrestricted net assets were \$4,023,126.

Capital assets reported on the government-wide statements represent the largest portion of the City's net assets. At year-end, capital assets represented 41.48% of total assets. Capital assets include land, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles and infrastructure. Capital assets, net of related debt to acquire the assets at December 31, 2009, were \$4,551,855 for governmental activities. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

Net assets of the governmental activities were restated at December 31, 2008 (see Note 3.B. to the financial statements for detail). The table below provides a comparative summary of the City's net assets at December 31, 2009 and December 31, 2008:

	<u>Net Assets</u>	
	2009 <u>Governmental Activities</u>	2008 (Restated) <u>Governmental Activities</u>
<u>Assets</u>		
Current and other assets	\$ 8,347,378	\$ 8,585,007
Capital assets, net	<u>5,917,757</u>	<u>5,919,960</u>
Total assets	<u>\$ 14,265,135</u>	<u>\$ 14,504,967</u>
<u>Liabilities</u>		
Other liabilities	\$ 2,435,545	\$ 2,619,129
Long-term liabilities outstanding	<u>2,121,945</u>	<u>2,246,530</u>
Total liabilities	<u>4,557,490</u>	<u>4,865,659</u>
<u>Net assets</u>		
Invested in capital assets, net of related debt	4,551,855	4,432,203
Restricted	1,132,664	1,202,213
Unrestricted	<u>4,023,126</u>	<u>4,004,892</u>
Total net assets	<u>\$ 9,707,645</u>	<u>\$ 9,639,308</u>

As of December 31, 2009, the City is able to report positive balances in all three categories of net assets.

A portion of the City's net assets, \$1,132,664, represents resources that are subject to external restriction on how they may be used. In the governmental activities, the remaining balance of unrestricted net assets of \$4,023,126 may be used to meet the government's ongoing obligations to citizens and creditors.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

Statement of Activities

Net assets of the governmental activities were restated at December 31, 2008 (see Note 3.B. to the financial statements for detail). The table below provides a comparative analysis of changes in net assets for 2009 and 2008:

<u>Revenues</u>	<u>Change in Net Assets</u>	
	2009 Governmental Activities	2008 (Restated) Governmental Activities
Program revenues:		
Charges for services	\$ 1,485,379	\$ 1,403,322
Operating grants and contributions	373,644	542,629
Capital grants and contributions	<u>10,950</u>	<u>8,541</u>
Total program revenues	<u>1,869,973</u>	<u>1,954,492</u>
General revenues:		
Property taxes	1,510,348	1,623,924
Income taxes	4,745,785	5,692,124
Unrestricted grants and entitlements	916,994	1,003,195
Investment earnings	107,228	167,510
Miscellaneous	<u>116,087</u>	<u>148,515</u>
Total general revenues	<u>7,396,442</u>	<u>8,635,268</u>
Total revenues	<u>9,266,415</u>	<u>10,589,760</u>
<u>Expenses</u>		
General government	2,023,040	2,204,504
Security of persons and property	4,667,721	4,410,555
Public health and welfare	39,636	36,822
Transportation	1,548,131	1,493,001
Leisure time activity	785,511	768,120
Utility services	109,100	107,706
Interest and fiscal charges	<u>24,939</u>	<u>23,116</u>
Total expenses	<u>9,198,078</u>	<u>9,043,824</u>
Change in net assets	68,337	1,545,936
Net assets at beginning of year	<u>9,639,308</u>	<u>8,093,372</u>
Net assets at end of year	<u>\$ 9,707,645</u>	<u>\$ 9,639,308</u>

Governmental Activities

Governmental activities net assets increased \$68,337 in 2009. This increase is mainly due to decreased revenues still outpacing the increased expenses. The decrease in income tax receipts in 2009 is because of the City's decreased income tax rate compared to 2008.

Security of persons and property, which primarily supports the operations of the police and fire departments, had expenses of \$4,667,721 which accounted for 50.75% of the total expenses of the City. These expenses were partially funded by \$564,845 in direct charges to users of the services, \$5,500 in operating grants and contributions and \$10,950 in capital grants and contributions. General government expenses totaled \$2,023,040 which was partially funded by \$309,175 in direct charges to users of the services.

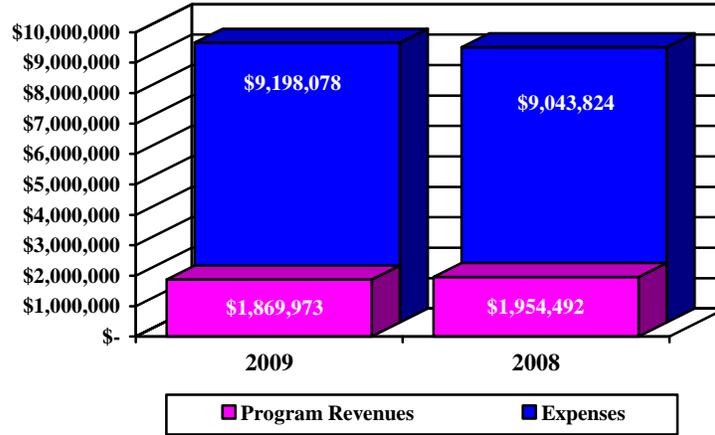
CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

The State and federal government contributed to the City a total of \$373,644 in operating grants and contributions and \$10,950 in capital grants and contributions. These revenues are restricted to a particular program or purpose.

General revenues totaled \$7,396,442, and amounted to 79.82% of total governmental revenues. These revenues primarily consist of property and income tax revenue of \$6,256,133. The other primary source of general revenues is grants and entitlements not restricted to specific programs, including local government revenue and property tax reimbursements received from the State, making up \$916,994.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2009 and 2008. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities.

Governmental Activities - Program Revenues vs. Total Expenses



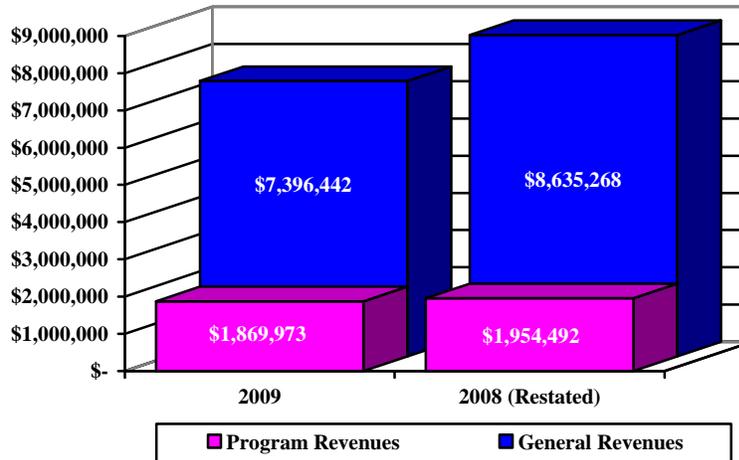
Governmental Activities

	Total Cost of Services <u>2009</u>	Net Cost of Services <u>2009</u>	Total Cost of Services <u>2008</u>	Net Cost of Services <u>2008</u>
Program expenses				
General government	\$ 2,023,040	\$ 1,713,865	\$ 2,204,504	\$ 1,990,877
Security of persons and property	4,667,721	4,086,426	4,410,555	3,776,421
Public health and welfare	39,636	(108,479)	36,822	(124,417)
Transportation	1,548,131	966,841	1,493,001	828,443
Leisure time activity	785,511	535,413	768,120	487,186
Utility services	109,100	109,100	107,706	107,706
Interest and fiscal charges	<u>24,939</u>	<u>24,939</u>	<u>23,116</u>	<u>23,116</u>
Total program expenses	<u>\$ 9,198,078</u>	<u>\$ 7,328,105</u>	<u>\$ 9,043,824</u>	<u>\$ 7,089,332</u>

The dependence upon general revenues for governmental activities is apparent, with 79.67% and 78.39% of expenses supported through taxes and other general revenues for 2009 and 2008, respectively.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

Governmental Activities - General and Program Revenues



Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the City's net resources available for spending at year-end.

The fund balances of governmental activities were restated at December 31, 2008 (see Note 3.B. to the financial statements for detail). The City's governmental funds (as presented on the balance sheet on page 24) reported a combined fund balance of \$4,794,139 which is \$235,461 less than last year's total of \$5,029,600. The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2009 and December 31, 2008 for all major and nonmajor governmental funds.

	<u>Fund Balances</u> <u>12/31/09</u>	<u>Fund Balances</u> <u>12/31/08 (Restated)</u>	<u>Increase/</u> <u>(Decrease)</u>
<u>Major fund:</u>			
General	\$ 3,786,172	\$ 4,054,458	\$ (268,286)
Other nonmajor governmental funds	<u>1,007,967</u>	<u>975,142</u>	<u>32,825</u>
Total fund balance	<u>\$ 4,794,139</u>	<u>\$ 5,029,600</u>	<u>\$ (235,461)</u>

General Fund

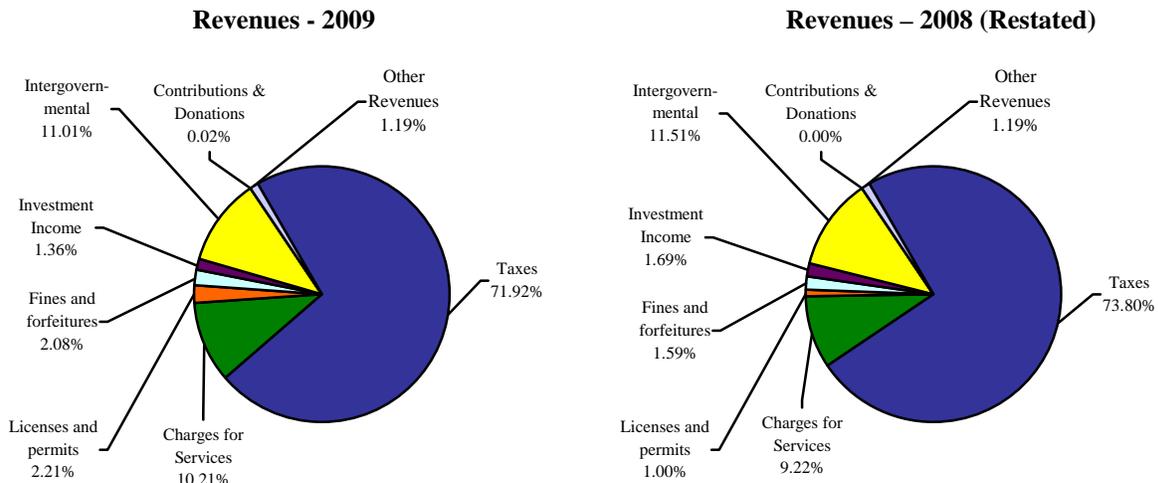
The City's general fund balance decreased \$268,286 from 2008, primarily due to a significant decrease in income tax receipts during 2009. More specific detail on revenues, which were adjusted for 2008 due to the restatement at December 31, 2008 (see Note 3.B. to the financial statements for detail), and expenditures in the general fund is provided below.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

The table that follows assists in illustrating the revenues of the general fund:

<u>Revenues</u>	<u>2009</u> <u>Amount</u>	<u>2008 (Restated)</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
Taxes	\$ 5,930,657	\$ 7,089,157	-16.34%
Charges for services	841,650	885,258	-4.93%
Licenses and permits	182,004	95,832	89.92%
Fines and forfeitures	171,132	152,504	12.21%
Intergovernmental	907,429	1,105,674	-17.93%
Investment income	112,478	162,168	-30.64%
Contributions and donations	1,465	371	294.88%
Other	97,856	114,323	-14.40%
Total revenues - general fund	\$ 8,244,671	\$ 9,605,287	-14.17%

Tax revenue represents 71.92% of all general fund revenue. Tax revenue decreased \$1,158,500 or 16.34% due to a decreased income tax rate of 2.25% in 2009 compared to 2.5% in 2008. Investment income decreased \$49,690 or 30.64% due to declining interest rates during 2009. Licenses and permits revenue increased due to increased receipts related to both building and other permits in 2009. All other revenue remained comparable to 2008.

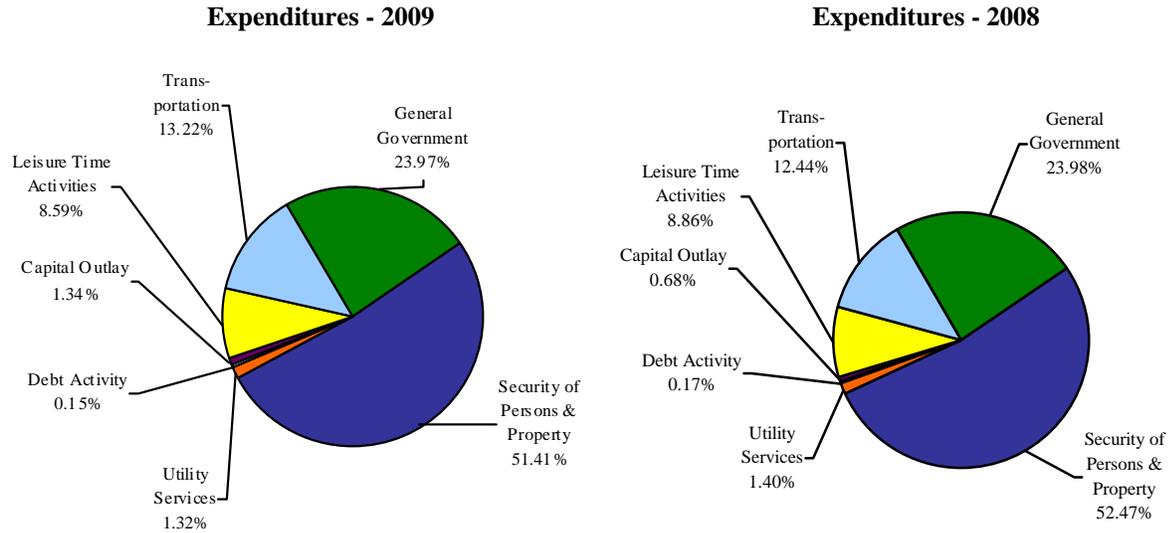


The table that follows assists in illustrating the expenditures of the general fund:

<u>Expenditures</u>	<u>2009</u> <u>Amount</u>	<u>2008</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
General government	\$ 1,987,291	\$ 1,847,943	7.54%
Security of persons and property	4,263,186	4,043,363	5.44%
Transportation	1,096,950	958,462	14.45%
Leisure time activity	711,929	682,726	4.28%
Utility services	109,100	107,706	1.29%
Capital outlay	111,193	52,099	113.43%
Debt activity	12,318	13,218	-6.81%
Total expenditures - general fund	\$ 8,291,967	\$ 7,705,517	7.61%

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

General government and security of persons and property expenditures increased by a total of \$359,171 due in part to increasing wage and benefit costs as well as the overall cost controls in purchased goods and services. Transportation expenditures increased \$138,488 or 14.45% primarily because of increased costs for streets and sanitation. All other expenditures remained comparable to 2008.



Budgeting Highlights - General Fund

The City's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the City's appropriations, which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

The most significant fund which budgetary information is presented for is the general fund. The budgetary revenues and other financing sources increased \$208,717 from original budgeted revenues and other financing sources of \$8,272,601 to final budgeted revenues and other financing sources of \$8,481,318. Actual revenues and other financing sources of \$8,782,035 were \$300,717 more than final budgeted revenues and other financing sources. Actual expenditures and other financing uses of \$9,225,353 came in \$660,551 lower than the final budgeted amounts of \$9,885,904. The total variance is fairly evenly divided between budget categories and reflects the effects of the administration's expense control measures. The budgeted expenditures and other financing uses were increased by \$751,898 during the year.

Capital Assets and Debt Administration

Capital Assets

At the end of 2009, the City had \$5,917,757 (net of accumulated depreciation) invested in land, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles, and infrastructure. The overall decrease of \$2,203 is due to net disposals of \$16,115 and depreciation expense of \$397,921 exceeding current year capital outlays of \$411,833.

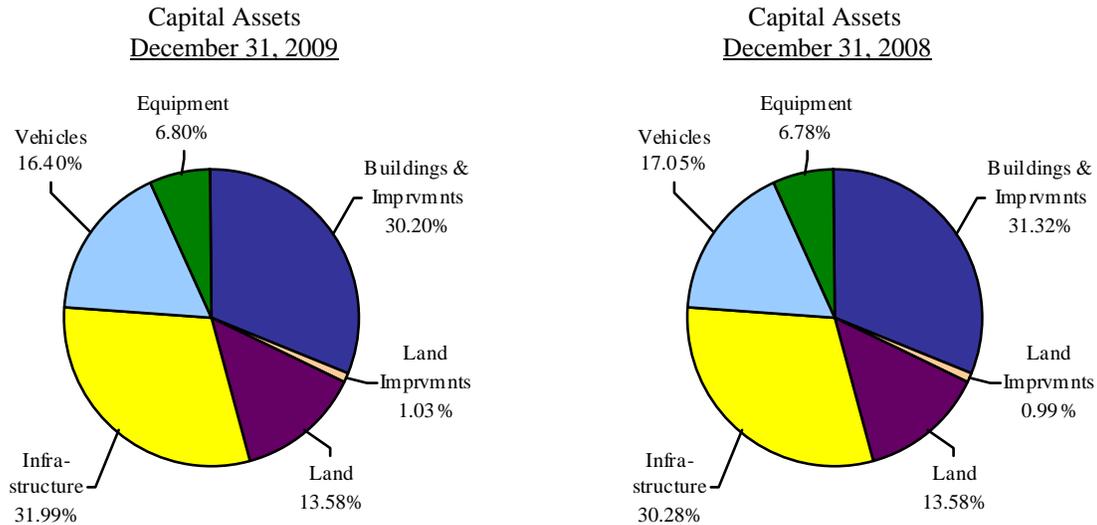
CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

The following table shows December 31, 2009 balances compared to December 31, 2008:

Capital Assets at December 31
(Net of Depreciation)

	Governmental Activities	
	<u>2009</u>	<u>2008</u>
Land	\$ 803,740	\$ 803,740
Land improvements	60,839	58,408
Buildings and improvements	1,787,357	1,854,514
Machinery, equipment and furniture	402,187	401,169
Vehicles	970,403	1,009,217
Infrastructure	<u>1,893,231</u>	<u>1,792,912</u>
Total capital assets - governmental	<u>\$ 5,917,757</u>	<u>\$ 5,919,960</u>

The following graphs show the breakdown of governmental capital assets, net of accumulated depreciation, by category at December 31, 2009 and December 31, 2008. See Note 10 in the notes to the financial statements for more detail on the City's capital assets.



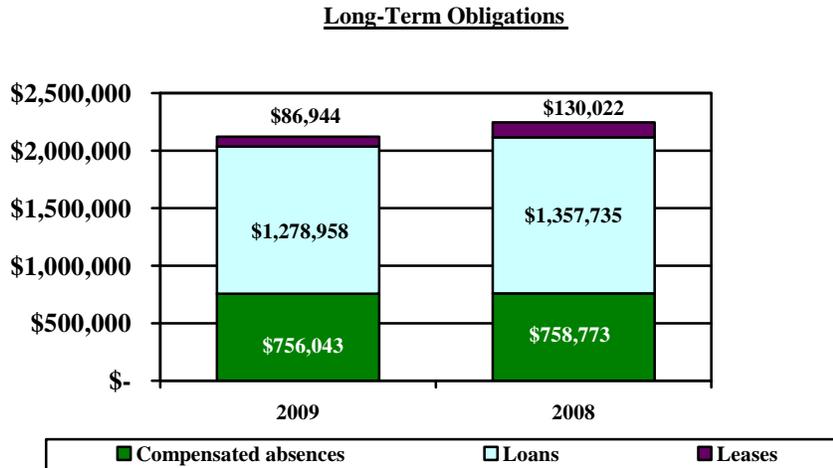
Debt Administration

The City had the following long-term obligations outstanding at December 31, 2009 and December 31, 2008.

	<u>2009</u>	<u>2008</u>
OPWC loans	\$ 1,278,958	\$ 1,357,735
Capital lease obligation payable	86,944	130,022
Compensated absences	<u>756,043</u>	<u>758,773</u>
Total long-term obligations	<u>\$ 2,121,945</u>	<u>\$ 2,246,530</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(UNAUDITED)

A comparison of the long-term obligations at December 31, 2009 versus December 31, 2008 by category is depicted in the chart below. See Note 12 in the notes to the financial statements for more detail on the City's long-term obligations.



Economic Conditions and Outlook

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010.

Grandview Heights City Council approved a development agreement with Nationwide Realty Investors, Ltd. for the redevelopment of the 100 acres to be a higher density mixed use development, now known as Grandview Yard. The development agreement established a tax increment financing district to finance the public improvements necessary for the development. The bonds for the improvement are being financed through the Franklin County Finance Authority.

Dynamix Engineering completed its build-out of the third floor of the building at 855 Grandview Avenue. The company now occupies 15,000 sq. ft. of office space.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information please contact Mr. Robert Dvoraczky, Director of Finance, City of Grandview Heights, 1016 Grandview Avenue, Grandview Heights, Ohio 43212.

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CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF NET ASSETS
DECEMBER 31, 2009

	Governmental Activities
Assets:	
Equity in pooled cash and investments	\$ 4,705,983
Receivables (net of allowances for uncollectibles):	
Income taxes	1,353,707
Property and other taxes	1,604,403
Accounts	76,259
Accrued interest	14,341
Intergovernmental	512,586
Prepayments	42,877
Materials and supplies inventory	37,222
Capital assets:	
Land	803,740
Depreciable capital assets, net	5,114,017
Total capital assets, net	<u>5,917,757</u>
 Total assets	 <u>14,265,135</u>
 Liabilities:	
Accounts payable	246,471
Accrued wages and benefits	238,954
Due to other governments	181,926
Pension obligation payable	176,851
Unearned revenue	1,582,282
Accrued interest payable	9,061
Long-term liabilities:	
Due within one year	549,136
Due in more than one year	1,572,809
	<u>1,572,809</u>
 Total liabilities	 <u>4,557,490</u>
 Net assets:	
Invested in capital assets, net of related debt	4,551,855
Restricted for:	
Capital projects	376,006
Debt service	1
Street construction, maintenance and repairs	426,452
Fire/EMS	7,897
Parks and recreation	235,256
Court computer	23,613
Law enforcement	38,157
Other purposes	25,282
Unrestricted	4,023,126
	<u>4,023,126</u>
 Total net assets	 <u>\$ 9,707,645</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants Grants and Contributions	
Governmental activities:					
General government	\$ 2,023,040	\$ 309,175	\$ -	\$ -	\$ (1,713,865)
Security of persons and property	4,667,721	564,845	5,500	10,950	(4,086,426)
Public health and welfare	39,636	146,593	1,522	-	108,479
Transportation	1,548,131	221,589	359,701	-	(966,841)
Leisure time activity	785,511	243,177	6,921	-	(535,413)
Utility services	109,100	-	-	-	(109,100)
Interest and fiscal charges	24,939	-	-	-	(24,939)
Total governmental activities	\$ 9,198,078	\$ 1,485,379	\$ 373,644	\$ 10,950	(7,328,105)

General revenues:

Property taxes levied for:	
General purposes	1,387,888
Police and fire pension	122,460
Income taxes levied for:	
General purposes	4,745,785
Grants and entitlements not restricted to specific programs	916,994
Investment income	107,228
Miscellaneous	116,087
Total general revenues	7,396,442
 Change in net assets	 68,337
 Net assets at beginning of year (restated)	9,639,308
 Net assets at end of year	\$ 9,707,645

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2009

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:			
Equity in pooled cash and investments	\$ 3,419,265	\$ 1,286,718	\$ 4,705,983
Receivables (net of allowance for uncollectibles):			
Income taxes	1,353,707	-	1,353,707
Property and other taxes	1,477,137	127,266	1,604,403
Accounts	52,080	24,179	76,259
Accrued interest	12,669	1,672	14,341
Intergovernmental	342,482	170,104	512,586
Interfund loans	310,719	189,990	500,709
Prepayments	42,877	-	42,877
Materials and supplies inventory	-	37,222	37,222
Total assets	<u>\$ 7,010,936</u>	<u>\$ 1,837,151</u>	<u>\$ 8,848,087</u>
Liabilities:			
Accounts payable	\$ 70,771	\$ 175,700	\$ 246,471
Accrued wages and benefits	238,954	-	238,954
Due to other governments	159,195	22,731	181,926
Interfund loans payable	189,990	310,719	500,709
Pension obligation payable	176,851	-	176,851
Deferred revenue	992,997	133,758	1,126,755
Unearned revenue	1,396,006	186,276	1,582,282
Total liabilities	<u>3,224,764</u>	<u>829,184</u>	<u>4,053,948</u>
Fund balances:			
Reserved for encumbrances	67,021	109,174	176,195
Reserved for prepayments	42,877	-	42,877
Reserved for materials and supplies inventory	-	37,222	37,222
Unreserved, undesignated reported in:			
General fund	3,676,274	-	3,676,274
Special revenue funds	-	541,769	541,769
Debt service fund	-	1	1
Capital projects funds	-	319,801	319,801
Total fund balances	<u>3,786,172</u>	<u>1,007,967</u>	<u>4,794,139</u>
Total liabilities & fund balances	<u>\$ 7,010,936</u>	<u>\$ 1,837,151</u>	<u>\$ 8,848,087</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2009

Total governmental fund balances		\$ 4,794,139
<i>Amounts reported for governmental activities on the statement of net assets are different due to the following:</i>		
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.		5,917,757
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		
Income taxes receivable	\$ 651,007	
Property and other taxes receivable	88,121	
Charges for services receivable	11,251	
Accrued interest receivable	8,697	
Intergovernmental receivable	358,056	
Other receivable	9,623	
Total long-term assets		1,126,755
In the statement of activities interest is accrued on outstanding loans payable, whereas in governmental funds, interest expenditures are reported when due.		(9,061)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the fund. The long-term liabilities are as follows:		
Compensated absences payable	(756,043)	
OPWC loans payable	(1,278,958)	
Capital lease payable	(86,944)	
Total long-term liabilities		(2,121,945)
Net assets of governmental activities		\$ 9,707,645

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:			
Municipal income taxes	\$ 4,548,428	\$ -	\$ 4,548,428
Property and other taxes	1,382,229	121,180	1,503,409
Charges for services	841,650	286,541	1,128,191
Licenses and permits	182,004	-	182,004
Fines and forfeitures	171,132	10,364	181,496
Intergovernmental	907,429	381,703	1,289,132
Investment income	112,478	14,499	126,977
Contributions and donations	1,465	8,443	9,908
Other	97,856	7,143	104,999
Total revenues	<u>8,244,671</u>	<u>829,873</u>	<u>9,074,544</u>
Expenditures:			
Current:			
General government	1,987,291	3,105	1,990,396
Security of persons and property	4,263,186	202,755	4,465,941
Public health and welfare	-	39,636	39,636
Transportation	1,096,950	312,685	1,409,635
Leisure time activity	711,929	3,296	715,225
Utility services	109,100	-	109,100
Capital outlay	111,193	337,500	448,693
Debt service:			
Principal retirement	10,544	111,311	121,855
Interest and fiscal charges	1,774	23,660	25,434
Total expenditures	<u>8,291,967</u>	<u>1,033,948</u>	<u>9,325,915</u>
Excess of expenditures over revenues	<u>(47,296)</u>	<u>(204,075)</u>	<u>(251,371)</u>
Other financing sources (uses):			
Sale of capital assets	11,710	4,200	15,910
Transfers in	-	232,700	232,700
Transfers out	<u>(232,700)</u>	<u>-</u>	<u>(232,700)</u>
Total other financing sources (uses)	<u>(220,990)</u>	<u>236,900</u>	<u>15,910</u>
Net change in fund balance	(268,286)	32,825	(235,461)
Fund balances at beginning of year (restated)	4,054,458	975,142	5,029,600
Fund balance at end of year	<u>\$ 3,786,172</u>	<u>\$ 1,007,967</u>	<u>\$ 4,794,139</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009**

Net change in fund balances - total governmental funds \$ (235,461)

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

Government funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital asset additions	\$ 411,833	
Current year depreciation	(397,921)	
Total		13,912

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (16,115)

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

Income taxes	197,357	
Property and other taxes	6,939	
Charges for services	(6,312)	
Intergovernmental	(20,969)	
Investment income	(5,717)	
Other	9,623	
Total		180,921

Repayment of loan and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net assets. 121,855

In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due. 495

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. 2,730

Change in net assets of governmental activities **\$ 68,337**

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Municipal income taxes	\$ 4,836,582	\$ 4,958,230	\$ 4,984,596	\$ 26,366
Property and other taxes	1,310,763	1,346,790	1,382,229	35,439
Charges for services	849,000	870,420	878,550	8,130
Licenses and permits	91,540	93,850	182,109	88,259
Fines and forfeitures	132,946	136,300	175,463	39,163
Intergovernmental	916,776	937,328	919,987	(17,341)
Investment income	131,678	135,000	121,832	(13,168)
Contributions and donations	-	-	1,465	1,465
Other	-	-	1,159	1,159
Total revenues	8,269,285	8,477,918	8,647,390	169,472
Expenditures:				
Current:				
General government	2,253,271	2,438,756	2,073,004	365,752
Security of persons and property	4,217,104	4,564,252	4,225,648	338,604
Transportation	1,078,271	1,167,033	1,100,031	67,002
Leisure time activity	705,980	764,095	713,782	50,313
Utility services	123,322	133,473	114,511	18,962
Capital outlay	162,240	175,595	118,277	57,318
Total expenditures	8,540,188	9,243,204	8,345,253	897,951
Excess (deficiency) of revenues over (under) expenditures	(270,903)	(765,286)	302,137	1,067,423
Other financing sources (uses):				
Sale of capital assets	-	-	11,710	11,710
Transfers out	(593,818)	(642,700)	(642,700)	-
Other financing sources	3,316	3,400	98,576	95,176
Advances in	-	-	24,359	24,359
Advances out	-	-	(237,400)	(237,400)
Total other financing sources (uses)	(590,502)	(639,300)	(745,455)	(106,155)
Net change in fund balance	(861,405)	(1,404,586)	(443,318)	961,268
Fund balances at beginning of year	3,479,326	3,479,326	3,479,326	-
Prior year encumbrances appropriated	222,104	222,104	222,104	-
Fund balance at end of year	\$ 2,840,025	\$ 2,296,844	\$ 3,258,112	\$ 961,268

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUND
DECEMBER 31, 2009

	<u>Agency</u>
Assets:	
Cash in segregated accounts	\$ 18,770
Total assets	<u>\$ 18,770</u>
Liabilities:	
Due to others	\$ 18,770
Total liabilities	<u>\$ 18,770</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 1 - DESCRIPTION OF THE CITY

The City of Grandview Heights, Franklin County, Ohio, (the “City”) is a body politic and corporate 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 is a home rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a mayor-council-administrator form of government, was adopted by the electorate March 7, 2000 and became effective July 1, 2000. It replaced the original Charter, which was adopted by the electorate July 28, 1931 and became effective January 1, 1932. The City provides the following services to its residents: public safety, public service, parks and recreation, and building and zoning. The City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services. City Council and the Mayor have direct responsibility for these activities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

For financial reporting purposes, the City’s basic financial statements include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization’s Governing Board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected Governing Board, a Governing Board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City’s basic financial statements to be misleading or incomplete. Based on these criteria, the City has no component units. The City provides various services including police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair and general administrative services. The operation of each of these activities is directly controlled by the Council through the budgetary process. None of these services are provided by a legally separate organization; therefore, these operations are included in the primary government. Additionally, the Grandview Heights Mayor's Court has been included in the City's financial statements as an agency fund. The Mayor is an elected City official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Based on the foregoing criteria, the financial activities of the following organizations have been reflected in the accompanying financial statements as follows:

JOINTLY GOVERNED ORGANIZATIONS

Franklin County General Health District: The Franklin County General Health District (the “District”) provides health services to citizens within the County, including the City. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City contributed \$57,252 during 2009 for the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority and the County Auditor and Treasurer serve as fiscal officers.

Mid-Ohio Regional Planning Commission: The Mid-Ohio Regional Planning Commission (MORPC) provides innovative solutions to 48 local governments. The City contributed \$3,081 to MORPC during 2009. The City does not have any financial interest in or responsibility for the Commission. The Board of MORPC is made up of representatives from its participating governments. The City had two employees serve on the Board in 2009.

B. Basis of Presentation - Fund Accounting

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

Government-wide Financial Statements - The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The statement of net assets presents the financial condition of the governmental 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. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or drawn 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 fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

C. 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. The City has two categories of funds: governmental and fiduciary.

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

General fund - The general fund accounts for all financial resources except those required to be accounted for in another fund.

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

Fiduciary Funds - Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City 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 has no trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's only fiduciary fund is an agency fund used to account for the Mayor's Court.

D. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net assets.

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

E. 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. Agency funds also use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty 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 (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: income tax, State-levied locally shared taxes (including gasoline tax, local government funds and permissive tax), fines and forfeitures, licenses and permits and charges for services.

Unearned Revenue and Deferred Revenue - Unearned revenue and deferred revenue arise when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of December 31, 2009, but which were levied to finance year 2010 operations, and other revenues received in advance of the year for which they were intended to finance, have been recorded as unearned revenue. Income taxes and special assessments not received within the available period, grants and entitlements received before the eligibility requirements are met, and delinquent property taxes due at December 31, 2009, are recorded as deferred revenue in the governmental funds.

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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.

F. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. For all funds, Council appropriations are made at the object level within each department. This is known as the legal level of budgetary control. Budgetary modifications may only be made by resolution of the City Council at the legal level of budgetary control. All funds, other than the agency fund, are legally required to be budgeted and appropriated.

Tax Budget - Alternative tax budget information of estimated revenue and expenditures for all funds is submitted to the Franklin County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

Estimated Resources - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the certificate of estimated resources.

The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include encumbrances and cash balances at December 31 of the preceding year. The certificate may be further amended during the year if the City Director of Finance determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2009.

Appropriations - A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance fixes spending authority at the fund level. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations for a fund may only be modified during the year by an ordinance of Council. The amounts on the budgetary statement reflect the original and final appropriation amounts, including all amendments and modifications legally enacted by Council.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

G. Cash and Investments

Except for cash in segregated accounts, cash balances of the City's funds are pooled and invested in investments maturing within five years in order to provide improved cash management. Individual fund integrity is maintained through City records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and investments" on the financial statements.

During 2009, investments were limited to money market funds, U.S. Government money market mutual funds, negotiable certificates of deposit, federal agency securities and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio).

Investments are reported at fair value which is based on quoted market prices.

The City has invested funds in STAR Ohio during 2009. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's shares price which is the price the investment could be sold for on December 31, 2009.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during 2009 amounted to \$112,478, of which \$17,029 is assigned from other funds.

The City has segregated bank accounts for Mayor's Court monies held separate from the City's central bank account. These interest bearing depository accounts are presented in the financial statements as "cash in segregated accounts" since they are not required to be deposited into the City treasury. For purpose of presentation on the financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments. An analysis of the City's investment account at year end is provided in Note 4.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

H. Capital Assets

These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets, but are not reported in the governmental fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of \$5,000 for land improvements, \$10,000 for buildings and improvements, \$2,500 for equipment and vehicles and \$15,000 for infrastructure. The City has determined all land will be capitalized regardless of the dollar amount. The City's infrastructure consists of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. 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, except land, are depreciated. 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 in the governmental activities over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	15 - 20 years
Buildings and improvements	10 - 50 years
Machinery and equipment	3 - 20 years
Vehicles	6 - 15 years
Infrastructure	20 - 75 years

I. Compensated Absences

The liability for compensated absences is based on the provisions of GASB Statement No. 16, "Accounting for Compensated Absences". Vacation benefits and compensatory time are accrued as liabilities 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 liability is based on the sick leave accumulated at December 31, 2009 by those employees who are currently eligible to receive termination (severance) payments as well as the sick leave accumulated by those employees expected to become eligible to receive termination (severance) benefits in the future.

The total liability for vacation, compensatory time and sick leave payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by city ordinance and/or policy, plus applicable additional salary related payments.

The entire compensated absence liability is reported on the government-wide financial statements.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

J. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide 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.

K. Inventories of Materials and Supplies

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method.

On the governmental fund financial statements, reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventory consists of expendable supplies held for consumption.

L. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2009, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

M. Interfund Activity

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

N. Fund Balance Reserves and Designations

Reserved or designated fund balances indicate that portion of fund equity which is not available for current appropriation or use. The unreserved and undesignated portions of fund equity reflected in the governmental funds are available for use within the specific purposes of the funds.

The City reports a reservation of fund balance for amounts representing encumbrances, prepayments and materials and supplies inventory in the governmental fund financial statements.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

O. Estimates

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

P. Contributed Capital

Contributions of capital arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction. Capital contributions are reported as a program revenue in the statement of activities.

Q. Extraordinary and Special Items

Extraordinary items or transactions of events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City administration and are either unusual in nature or infrequent in occurrence. The City had no extraordinary or special items during 2009.

R. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The net assets restricted for other purposes primarily represent monies restricted for Grandview Center improvement.

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

A. Change in Accounting Principles

For 2009, the City has implemented GASB Statement No. 52, "Land and Other Real Estate Held as Investments by Endowments", GASB Statement No. 55, "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments", GASB Statement No. 56 "Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards", and GASB Statement No. 57 "Other Postemployment Benefit (OPEB) Measurements by Agent Employers and Agent Multiple-Employers".

GASB Statement No. 52 improves the quality of financial reporting by requiring endowments to report their land and other real estate investments at fair value, creating consistency in reporting among similar entities that exist to invest resources for the purpose of generating income. The implementation of GASB Statement No. 52 did not have an effect on the financial statements of the City.

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB's authoritative literature. The implementation of GASB Statement No. 55 did not have an effect on the financial statements of the City.

GASB Statement No. 56 incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' (AICPA) Statements on Auditing Standards. The implementation of GASB Statement No. 56 did not have an effect on the financial statements of the City.

GASB Statement No. 57 establishes standards for the measurement and financial reporting of actuarially determined information by agent employers with individual-employer OPEB plans that have fewer than 100 total plan members and by the agent multiple-employer OPEB plans in which they participate. The implementation of GASB Statement No. 57 did not have an effect on the financial statements of the City.

B. Prior Period Adjustments

Prior period adjustments are required to report a liability for tax incentive payments made to certain businesses as rebates for income taxes and to report an interfund loan between the general fund and the FEMA grant nonmajor special revenue fund for the reimbursement of disaster expenditures paid from the general fund in the prior year.

The adjustments had the following effect on fund balances as previously reported:

	General Fund	Other Governmental Funds	Total Governmental Funds
Fund balance as previously reported	\$ 4,371,239	\$ 1,068,361	\$ 5,439,600
Adjustment for tax incentive liability	(410,000)	-	(410,000)
Adjustment for interfund loan	93,219	(93,219)	-
Restated fund balance as of			
January 1, 2009	<u>\$ 4,054,458</u>	<u>\$ 975,142</u>	<u>\$ 5,029,600</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES - (Continued)

The adjustments had the following effect on net assets as previously reported:

	Governmental Activities
Net assets as previously reported	\$ 10,049,308
Adjustment for tax incentive liability	(410,000)
Restated net assets as of January 1, 2009	\$ 9,639,308

C. Deficit Fund Balance

The following fund had a deficit fund balance as of December 31, 2009:

Nonmajor governmental fund	Deficit
Fire EMS grant	\$ 2,249

This fund complied with Ohio State law, which does not permit a cash basis deficit at year end. The deficit fund balance in this fund resulted from an adjustment for accrued liabilities. The general fund is responsible for any deficit in this fund and provides transfers when cash is required, rather than when accruals occur.

NOTE 4 - DEPOSITS AND INVESTMENTS

State statutes classify monies held by the City into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the City treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

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

Interim deposits are deposits of interim monies. Interim monies are 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. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in items (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;
6. The State Treasurer's investment pool State Treasury Asset Reserve of Ohio (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one-hundred-eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this state, as to which there is no default of principal, interest or coupons; and,
3. Obligations of the City.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Director of Finance 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 Director of Finance, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

A. Cash on Hand

At year end, the City had \$1,000 in undeposited cash on hand which is included on the financial statements of the City as part of “equity in pooled cash and investments”.

B. Cash in Segregated Accounts

At year end, the City had \$18,770 deposited with a financial institution for monies related to the Mayor’s Court which reported as an agency fund. This amount was covered by the FDIC and is included in the City’s depository balance detailed in Note 4.C.

C. Deposits with Financial Institutions

At December 31, 2009, the carrying amount of all City deposits was \$211,342. Based on the criteria described in GASB Statement No. 40, “Deposits and Investment Risk Disclosures”, as of December 31, 2009, \$68,020 of the City’s bank balance of \$337,645 was exposed to custodial risk as discussed below, while \$269,625 was covered by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the City’s deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the City. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions’ trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

D. Investments

As of December 31, 2009, the City had the following investments and maturities:

Investment type	Fair Value	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
STAR Ohio	\$ 682,469	\$ 682,469	\$ -	\$ -	\$ -	\$ -
Negotiable CD's	2,755,065	727,803	498,070	1,016,106	205,600	307,486
Money market funds	607,951	607,951	-	-	-	-
U.S. Government money market mutual funds	89,216	89,216	-	-	-	-
GNMA	377,710	-	-	-	-	377,710
Total	\$ 4,512,411	\$ 2,107,439	\$ 498,070	\$ 1,016,106	\$ 205,600	\$ 685,196

The weighted average maturity of investments is 3.27 years.

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the City’s investment policy limits investment portfolio maturities to five years or less.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Credit Risk: The City's investment in U.S. government money market mutual funds is rated AAAM by Standard & Poor's. The City's investment in federal agency securities is rated AAA by Standard & Poor's. STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard service rating. The City has no investment policy that would further limit its investment choices.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Finance Director or qualified trustee.

Concentration of Credit Risk: The City places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2009:

<u>Investment type</u>	<u>Fair Value</u>	<u>% to Total</u>
STAR Ohio	\$ 682,469	15.12 %
Negotiable CD's	2,755,065	61.06 %
Money market funds	607,951	13.47 %
U.S. Government money market mutual funds	89,216	1.98 %
GNMA	377,710	8.37 %
Total	<u>\$ 4,512,411</u>	<u>100.00 %</u>

E. Reconciliation of Cash and Investments to the Statement of Net Assets

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net assets as of December 31, 2009:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 211,342
Investments	4,512,411
Cash on hand	1,000
Total	<u>\$ 4,724,753</u>

<u>Cash and investments per statement of net assets</u>	
Governmental activities	\$ 4,705,983
Agency fund	18,770
Total	<u>\$ 4,724,753</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 5 - INTERFUND TRANSACTIONS

- A. Interfund balances at December 31, 2009 as reported on the fund statements, consist of the following individual interfund loans receivable and payable:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General	Nonmajor governmental funds	\$ 310,719
Nonmajor governmental fund	General	<u>189,990</u>
Total		<u>\$ 500,709</u>

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received by December 31. These interfund balances will be repaid once the anticipated revenues are received. All interfund balances are expected to be repaid within one year.

Interfund balances between governmental funds are eliminated on the government-wide financial statements.

- B. Interfund transfers for the year ended December 31, 2009, consisted of the following, as reported in the fund financial statements:

<u>Transfers to</u>	<u>Transfers from general fund</u>
Nonmajor governmental funds	<u>\$ 232,700</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers between governmental funds are eliminated on the government-wide statements.

The City's transfers included \$189,065 from the general fund to the general improvement fund (a nonmajor governmental fund) in order to pay for various capital acquisitions during 2009.

NOTE 6 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2009 public utility property taxes became a lien December 31, 2008, are levied after October 1, 2009, and are collected in 2010 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 6 - PROPERTY TAXES - (Continued)

Beginning in calendar year 2009 tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property tax collections in calendar year 2009 represent delinquent collections.

House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property was eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the City due to the phasing out of the tax. In calendar years 2009-2010, the City will be fully reimbursed for the lost revenue. In calendar years 2011-2017, the reimbursements will be phased out.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Grandview Heights. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2009 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by unearned revenue since the current taxes were not levied to finance 2009 operations and the collection of delinquent taxes has been offset by deferred revenue since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is deferred.

The full tax rate for all City operations for the year ended December 31, 2009 was \$10.70 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2009 property tax receipts were based are as follows:

Real Property

Residential/Agricultural	\$ 181,856,310
Commercial/Industrial/Mineral	40,717,220
Tangible Personal Property	53,367

Public Utility

Real	23,530
Personal	6,657,580
Total Assessed Value	\$ 229,308,007

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 7 - LOCAL INCOME TAX

In 2009, the City levied a municipal income tax of 2.25% on gross salaries, wages, and other personal service compensation earned by residents of the City and on the earnings of nonresidents working within the City. This percentage decreased from 2.5% which had been in effect in 2008. Residents of the City are granted a credit of 100% for taxes paid to other municipalities, not to exceed a maximum of 2.0% of earnings.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a final return annually. The Regional Income Tax Agency (RITA) administers and collects income taxes for the City. Payments, net of a 3% collection fee, are remitted monthly for tax revenues received by RITA in the prior month. Income tax revenue is credited to the general fund and totaled \$4,548,428 in 2009.

NOTE 8 - TAX INCREMENT FINANCING DISTRICT (TIF)

The City, pursuant to the Ohio Revised Code and City ordinances, has established a TIF for the Grandview Yard site. A TIF represents a geographic area wherein property values created after the commencement date of the TIF are exempt, in whole or in part, from property taxes. Owners of such property, however, must pay amounts equal to the property taxes, known as "payments in lieu of taxes (PILOT)", as though the TIF had not been established. These "PILOTS" are then dedicated to the payments for various public improvements within or adjacent to the TIF area. Property values existing before the commencement date of a TIF continue to be subjected to property taxes.

The TIF has a longevity of the shorter period of 30 years or until the public improvements are paid for. The property tax exemption then ceases; PILOT's cease and property taxes then apply to the increased property values. The City did not receive any PILOT revenue related to the TIF in 2009.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2009 consisted of income taxes, real and other taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2009.

A summary of the items of receivables reported on the statement of net assets follows:

Governmental activities:

Income taxes	\$ 1,353,707
Property and other taxes	1,604,403
Accounts	76,259
Accrued interest	14,341
Intergovernmental	512,586

Receivables have been separately identified on the face of the basic financial statements. All receivables are expected to be collected within the subsequent year.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 10 - CAPITAL ASSETS

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

<u>Governmental activities:</u>	<u>Balance</u>			<u>Balance</u>
	<u>12/31/2008</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/2009</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 803,740	\$ -	\$ -	\$ 803,740
Total capital assets - not depreciated	<u>803,740</u>	<u>-</u>	<u>-</u>	<u>803,740</u>
<i>Capital assets, being depreciated:</i>				
Land improvements	202,678	9,657	-	212,335
Buildings and improvements	3,187,253	-	-	3,187,253
Machinery, equipment and furniture	1,349,940	89,491	(107,498)	1,331,933
Vehicles	2,416,928	145,204	(173,397)	2,388,735
Infrastructure	<u>1,946,602</u>	<u>167,481</u>	<u>-</u>	<u>2,114,083</u>
Total capital assets - depreciated	<u>9,103,401</u>	<u>411,833</u>	<u>(280,895)</u>	<u>9,234,339</u>
<i>Less: accumulated depreciation:</i>				
Land improvements	(144,270)	(7,226)	-	(151,496)
Buildings and improvements	(1,332,739)	(67,157)	-	(1,399,896)
Machinery, equipment and furniture	(948,771)	(86,408)	105,433	(929,746)
Vehicles	(1,407,711)	(169,968)	159,347	(1,418,332)
Infrastructure	<u>(153,690)</u>	<u>(67,162)</u>	<u>-</u>	<u>(220,852)</u>
Total accumulated depreciation	<u>(3,987,181)</u>	<u>(397,921)</u>	<u>264,780</u>	<u>(4,120,322)</u>
Governmental activities capital assets, net of depreciation	<u>\$ 5,919,960</u>	<u>\$ 13,912</u>	<u>\$ (16,115)</u>	<u>\$ 5,917,757</u>

Depreciation expense was charged to functions/programs of the City as follows:

<u>Governmental activities:</u>	
General government	\$ 23,563
Security of persons and property	174,184
Transportation	136,045
Leisure time activity	<u>64,129</u>
Total depreciation expense - governmental activities	<u>\$ 397,921</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 11 - CAPITALIZED LEASES - LESSEE DISCLOSURE

During 2008, the City entered into a capitalized lease for the purchase of a bucket truck, which was accounted for in the general improvement nonmajor governmental fund. In 2006, the City entered into capitalized leases for the purchase of two copiers and a new phone system, which were accounted for in the general fund. In 2005, the City entered into a capitalized lease agreement for the acquisition of a copier, which was accounted for in the general fund. In 2004, the City entered into a capitalized lease agreement for the acquisition of a backhoe, which was accounted for in the street construction, maintenance and repair nonmajor governmental fund.

These leases meet the criteria of capital leases as defined by FASB No. 13, “Accounting for Leases”, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service expenditures in the fund financial statements.

Capital assets consisting of a bucket truck, copiers, phone system and a backhoe have been capitalized in the amount of \$225,887. This amount represents the present value of minimum lease payments at the time of acquisition. Accumulated depreciation as of December 31, 2009 was \$63,678, leaving a current book value of \$162,209. A corresponding liability was recorded in the government-wide financial statement. Principal payments made in 2009 totaled \$10,544 paid by the general fund and \$32,534 paid by nonmajor governmental funds.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the future minimum lease payments as of December 31, 2009:

<u>Year Ending</u> <u>December 31,</u>	<u>Total</u>
2010	\$ 36,971
2011	32,494
2012	<u>25,265</u>
Total future minimum lease payments	94,730
Less: amount representing interest	<u>(7,786)</u>
Present value of future minimum lease payments	<u>\$ 86,944</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 12 - LONG-TERM OBLIGATIONS

A. During the 2009, the following changes occurred in governmental activities long-term obligations:

	<u>Balance</u> <u>12/31/2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>12/31/2009</u>	<u>Amount Due</u> <u>in One Year</u>
Governmental activities:					
<u>OPWC loans:</u>					
CC12B OPWC loan - 0%	\$ 181,185	\$ -	\$ (14,495)	\$ 166,690	\$ 14,495
CC10C OPWC loan - 3%	223,162	-	(14,958)	208,204	15,410
CC03C OPWC loan - 0%	332,462	-	(22,164)	310,298	22,164
CC05I OPWC loan - 2%	<u>620,926</u>	<u>-</u>	<u>(27,160)</u>	<u>593,766</u>	<u>27,706</u>
Total OPWC loans	<u>1,357,735</u>	<u>-</u>	<u>(78,777)</u>	<u>1,278,958</u>	<u>79,775</u>
<u>Other obligations:</u>					
Compensated absences	758,773	445,774	(448,504)	756,043	436,627
Capital lease obligation	<u>130,022</u>	<u>-</u>	<u>(43,078)</u>	<u>86,944</u>	<u>32,734</u>
Total other obligations	<u>888,795</u>	<u>445,774</u>	<u>(491,582)</u>	<u>842,987</u>	<u>469,361</u>
Total governmental activities	<u>\$ 2,246,530</u>	<u>\$ 445,774</u>	<u>\$ (570,359)</u>	<u>\$ 2,121,945</u>	<u>\$ 549,136</u>

Compensated absences: Compensated absences reported in the "compensated absences payable" account will be paid from the fund from which the employees' salaries are paid, which is primarily the general fund.

Capital lease obligation: The City currently has six capital leases. See Note 11 for details.

OPWC loans: The City has entered into four debt financing arrangements through the Ohio Public Works Commission (OPWC). The CC12B and CC03C loans are to fund Goodale Boulevard street improvements. The CC10C and CC05I loans are to fund the sewer rehabilitation project. The amounts due to the OPWC are payable solely from operating revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from nonmajor governmental funds. The loan agreements require semi-annual payments based on the actual amount loaned. The OPWC loans for the street improvements are interest free as long as payments remain current and the sewer project loans have interest rates of 3% and 2%, respectively.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)

- B.** Principal and interest requirements to retire long-term obligations outstanding at December 31, 2009 are follows:

Year Ending December 31,	OPWC Loans		
	Principal	Interest	Total
2010	\$ 79,775	\$ 17,869	\$ 97,644
2011	80,797	16,847	97,644
2012	81,845	15,799	97,644
2013	82,919	14,724	97,643
2014	84,020	13,624	97,644
2015 - 2019	437,580	50,634	488,214
2020 - 2024	317,727	22,196	339,923
2025 - 2027	114,295	4,034	118,329
Total	<u>\$ 1,278,958</u>	<u>\$ 155,727</u>	<u>\$ 1,434,685</u>

- C.** The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2009, the City's total debt margin was \$24,071,738 and the unvoted debt margin was \$12,609,005.

NOTE 13 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and state laws. Employees earn ten to thirty days of vacation per year, depending upon length of service. Vacation accumulation is typically limited to two to three years. All accumulated unused vacation time is paid upon termination of employment.

Employees that were eligible for sick leave for an entire year have the option of receiving payments in cash for a portion of unused sick leave hours, which is to be paid in the first month following the end of that year. The remaining sick leave not paid out will continue to be carried forward.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 13 - OTHER EMPLOYEE BENEFITS - (Continued)

Vacation and compensatory time are available to full time employees after one year of service with the City. The rates of accrual, total number of hours paid per year and accrual limit varies with years of service. Part time, temporary or seasonal employees are not entitled to vacation leave or compensatory time. Permanent part time employees are entitled to twenty hours of vacation leave per year at their regular rate of pay after one year of service with the City. Permanent part time employees include the Clerk of Courts who works more than 900 hours per year.

Full time employees earn sick leave at a rate of 4.6 hours per pay period. Fire employees who work 56 hour weeks earn sick leave at a rate of 6.5 hours per pay period. There is no limit to the amount an employee can accumulate. Part time, temporary or seasonal employees are not entitled to sick leave. At the time of resignation, if an employee is in good standing and has at least 10 years of service with the City, OPERS employees and police are entitled to receive one-fourth of their accrued but unused sick leave, up to a maximum accrual of 2,400 hours and fire employees are entitled to receive up to one-fourth of their first 2,000 hours and one-third of their remaining hours with a maximum total accrual of 2,800 hours.

B. Health Care Benefits

The City provides life insurance and accidental death and dismemberment insurance to most employees. The City has elected to provide employees medical/surgical benefits through Anthem Blue Cross/Blue Shield. The employees share the cost of the monthly premium. Dental insurance is provided by the City through Aetna and vision insurance is provided through Superior Vision.

NOTE 14 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, thefts of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters.

The City insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

The City belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to local governments. PEP provides property and casualty insurance for its members. PEP is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty Coverage

For an occurrence on or subsequent to January 1, 2006, the Pool retains casualty risk up to \$350,000 per occurrence, including loss adjustment expenses. Claims exceeding \$350,000 are reinsured with APEEP in an amount not to exceed \$2,650,000 for each claim and \$10,000,000 in the aggregate per year. Governments can elect up to \$10,000,000 in additional coverage with the General Reinsurance Corporation, through contracts with PEP.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 14 - RISK MANAGEMENT - (Continued)

If losses exhaust PEP's retained earnings, APEEP provides excess of funds available coverage up to \$5,000,000 per year, subject to a per-claim limit of \$3,000,000 as noted above.

Property Coverage

Beginning in 2005, Travelers reinsures specific losses exceeding \$250,000 up to \$600 million per occurrence. APEEP reinsures members for specific losses exceeding \$100,000 up to \$250,000 per occurrence, subject to an annual aggregate loss payment. Travelers Indemnity Company provides aggregate stop loss coverage based upon the combined members' total insurable value. If the stop loss is reached by payment of losses between \$100,000 and \$250,000, Travelers will reinsure specific losses exceeding \$100,000 up to their \$600 million per occurrence limit. The aggregate stop-loss limit for 2007 (the latest information available) was \$2,014,548.

The Pool uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge the Pool's primary liability for such payments. APEEP provides the Pool with an excess risk-sharing program. Under this arrangement, the Pool retains insured risks up to an amount specified in the contracts. (At December 31, 2009, the Pool retained \$350,000 for casualty claims and \$150,000 for property claims). The Board of Directors and American Risk Pooling Consultants, Inc. periodically review the financial strength of the Pool and other market conditions to determine the appropriate level of risk the Pool will retain.

The aforementioned casualty and property reinsurance agreements do not discharge PEP's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Property and casualty settlements did not exceed insurance coverage for the past three years.

Financial Position

PEP's financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31, 2008 and 2007 (the latest information available):

<u>Casualty & Property Coverage</u>	<u>2008</u>	<u>2007</u>
Assets	\$35,769,535	\$37,560,071
Liabilities	(15,310,206)	(17,340,825)
Retained earnings	\$20,459,329	\$20,219,246

At December 31, 2008 and 2007 (the latest information available), respectively, casualty coverage liabilities noted above include approximately \$13.7 million and \$15.9 million of estimated incurred claims payable. The casualty coverage assets and retained earnings above also include approximately \$12.9 million and \$15.0 million of unpaid claims to be billed to approximately 447 member political subdivisions in the future, as of December 31, 2008 and 2007, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. The City's share of these unpaid claims collectible in future years is approximately \$61,065 and \$57,029 for 2009 and 2008, respectively. This payable includes the subsequent year's contribution due if it terminates participation, as described in the last paragraph below.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 14 - RISK MANAGEMENT - (Continued)

Based on discussions with PEP the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

<u>Contributions to PEP</u>	
2008	\$57,029
2009	\$61,065

After completing one year of membership, members may withdraw on each anniversary of the date they joined PEP. They must provide written notice to PEP 60 days in advance of the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year's contribution. Withdrawing members have no other future obligation to the pool. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim was incurred or reported prior to the withdrawal.

NOTE 15 - PENSION PLANS

A. Ohio Public Employees Retirement System

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the Combined Plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Pension Plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the Member-Directed Plan. While members in the State and local divisions may participate in all three plans, law enforcement (generally sheriffs, deputy sheriffs and township police) and public safety divisions exist only within the traditional pension plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, Attention: Finance Director, 277 E. Town St., Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 15 - PENSION PLANS - (Continued)

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For 2009, member and contribution rates were consistent across all three plans. While members in the State and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Plan. The 2009 member contribution rates were 10.00% for members in State and local classifications. Public safety and law enforcement members contributed 10.10%. The City's contribution rate for 2009 was 14.00%, except for those plan members in law enforcement or public safety, for whom the City's contribution was 17.63% of covered payroll.

The City's contribution rate for pension benefits for 2009 was 7.00% from January 1 through March 31, 2009 and 8.50% from April 1 through December 31, 2009, except for those plan members in law enforcement and public safety. For those classifications, pension contributions were 10.63% from January 1 through March 31, 2009 and 12.13% from April 1 through December 31, 2009. The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2009, 2008 and 2007 were \$159,055, \$116,163 and \$146,414, respectively; 89.70% has been contributed for 2009 and 100% has been contributed for 2008 and 2007.

B. Ohio Police and Fire Pension Fund

Plan Description - 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 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 statements and required supplementary information for the plan. That report may be obtained by writing to the OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy - Plan members are required to contribute 10.0% of their annual covered salary, while the City is required to contribute 19.50% and 24.00% for police officers and firefighters, respectively. Contribution rates are established by State statute. For 2009, the portion of the City's contributions to fund pension obligations was 12.75% for police officers and 17.25% for firefighters. The City's required contributions for pension obligations to OP&F for police officers and firefighters were \$174,083 and \$211,244 for the year ended December 31, 2009, \$159,662 and \$194,640 for the year ended December 31, 2008 and \$166,506 and \$205,550 for the year ended December 31, 2007. The full amount has been contributed for 2008 and 2007. 89.18% has been contributed for police and firefighters for 2009.

NOTE 16 - POSTRETIREMENT BENEFIT PLANS

A. Ohio Public Employees Retirement System

Plan Description - 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.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 16 - POSTRETIREMENT BENEFIT PLANS - (Continued)

To qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have ten years or more of qualifying Ohio service credit. 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.

Disclosures for the healthcare plan are presented separately in the OPERS financial report which may be obtained by writing to OPERS, Attention: Finance Director, 277 E. Town St., Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

Funding Policy - The post-employment healthcare plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). State statute requires that public employers fund post-employment healthcare through contributions to OPERS. A portion of each employer's contribution to the Traditional or Combined Plans is set aside for the funding of post-employment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2009, local government employers contributed 14.00% of covered payroll (17.63% for public safety and law enforcement). Each year the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the postemployment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for 2009 was 7.00% from January 1 through March 31, 2009 and 5.50% from April 1 through December 31, 2009.

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment healthcare plan.

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2009, 2008 and 2007 were \$115,009, \$116,163 and \$96,441, respectively; 89.70% has been contributed for 2009 and 100% has been contributed for 2008 and 2007.

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

B. Ohio Police and Fire Pension Fund

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

OP&F provides access to post-employment health care coverage to 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.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 16 - POSTRETIREMENT BENEFIT PLANS - (Continued)

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

OP&F issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% and 24.00% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal 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 into the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2009, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that the pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers and firefighters were \$92,161 and \$82,661 for the year ended December 31, 2009, \$84,527 and \$76,164 for the year ended December 31, 2008 and \$88,150 and \$80,433 for the year ended December 31, 2007. The full amount has been contributed for 2008 and 2007. 89.18% has been contributed for police and firefighters for 2009.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 17 - BUDGETARY BASIS OF ACCOUNTING

While the City is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The statement of revenues, expenditures and changes in fund balances - budget and actual (non-GAAP budgetary 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 and other financing sources are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP);
2. Expenditures and other financing uses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP);
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP);
4. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement; and,
5. Advances-in and advances-out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the fund financial statements) to the budgetary basis statements for all governmental funds for which a budgetary basis statement is presented.

	<u>General</u>
Budget basis	\$ (443,318)
Net adjustment for revenue accruals	(402,719)
Net adjustment for expenditure accruals	177,990
Net adjustment for other financing sources/(uses)	524,465
Adjustment for encumbrances	(124,704)
GAAP basis	\$ (268,286)

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 18 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2009.

B. Litigation

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

NOTE 19 - SUBSEQUENT EVENTS

During the next calendar year, the City expects to receive a significant amount in federal and State funds from the Ohio Department of Natural Resources' Parks and Recreation Improvement Fund, the Transportation, Community and System Preservation Grant, Clean Ohio Revitalization Fund and the Ohio Roadwork Development Grant for parkland improvement, soil remediation and infrastructure improvement.

In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. As of July 1, 2010, 5.0% of income tax receipts are designated as an ongoing funding source for capital improvements.



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**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**



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GRANDVIEW HEIGHTS

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CITY OF GRANDVIEW HEIGHTS, OHIO

FUND DESCRIPTIONS - 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.

NONMAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the City operates:

Street Construction, Maintenance and Repair Fund

This fund accounts for the portion of State gasoline tax and motor vehicle registration fees designated for the maintenance of the streets within the City.

State Highway Improvement Fund

This fund accounts for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Board of Health Fund

This fund accounts for the revenues and expenditures related to delivering health and welfare services through the contract with the Franklin County Board of Health.

Police Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for police disability and pension benefits.

Fire Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for fire disability and pension benefits.

Motor Vehicle Permissive Tax Fund

This fund accounts for local vehicle license fees designated for the maintenance of streets in the City.

Law Enforcement Trust Fund

This fund accounts for grant monies received from the U.S. Department of Justice to be used for specific law enforcement purposes and proceeds from the sale of contraband that are restricted to subsidize law enforcement efforts.

DUI Education and Enforcement Fund

This fund accounts for fees and fines to be used as payment of the cost of attendance at an alcohol and drug addiction treatment program.

Mayor's Court Computer Fund

This fund accounts for additional court fees designated for the computerization of the Mayor's court and the acquisition and maintenance of legal research services for the Mayor's court.

Community Events and Projects Fund

This fund accounts for revenues and expenses associated with community events such as sporting events, festivals, parades, concerts and entertainment to promote the quality of life in the City for its residents and visitors.

CITY OF GRANDVIEW HEIGHTS, OHIO

FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)

Tax Abatement Fund

This fund accounts for the annual collection of service payments in lieu of taxes distributed to the City with respect to improvements on downtown property which are declared to be a public purpose.

National Incident-Based Reporting System Fund (NIBRS)

To account for United States Department of Justice monies received and personnel expenses related to the NIBRS program grant.

Juvenile Task Force Fund

This fund accounts for state and federal grants awarded to the City related to the Juvenile Accountability Incentive Block Grants (JAIBG) program for the purpose of addressing the growing problem of juvenile crime by encouraging accountability-based reform at the state and local levels.

Domestic Violence Fund

This fund accounts for state and federal grants awarded to the City related to the Violence Against Women Act (VAWA) for the purpose of eliminating domestic violence.

Fire EMS Grant Fund

This fund accounts for state and federal grants awarded to the City for the purpose of supporting and enhancing the City's fire and emergency medical services.

Grandview Center Improvement Fund

This fund accounts for donations and contributions used for maintenance and improvements of the City's senior center facility.

Federal Emergency Management Agency Grant Fund (FEMA)

This fund accounts for the federal portion of grant monies received from FEMA through the State of Ohio Emergency Management Agency Public Assistance Disaster Recovery Grant Program.

McKinley Field Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the McKinley Field in the City.

Wyman Woods Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Wyman Woods Park in the City.

Municipal Swimming Pool Fund

This fund accounts for monies received through charitable donations and fees charged for use of the City's pool which are designated for the maintenance and improvement of the pool in the City.

Convention and Visitor's Bureau Fund

This fund accounts for monies received from a City-imposed hotel bed tax, a portion of which is designated for the promotion of tourism in the City.

Grandview Yard Public Park Grant Fund

This fund accounts for grants awarded to the City related to the rehabilitation and development of a "blighted area" as deemed by the Ohio Department of Development.

CITY OF GRANDVIEW HEIGHTS, OHIO

FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)

Coronary Care Fund

This fund accounts for monies received through charitable donations which are designated for the acquisition and maintenance of the equipment related to the EMS cardiac care functions.

Youth DARE Trust

This fund accounts for monies received through charitable donations which are designated for the support of the Drug Abuse Resistance Educations (DARE) program in the City.

K-9 Trust Fund

This fund accounts for monies received through charitable donations which are designated for the support of a K-9 Corps program in the City's Division of Police.

Youth Swim Trust

This fund accounts for monies received through charitable donations which are designated for the support of a youth swimming program in the City.

C. Ray Buck Sports Park Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the C. Ray Buck Sports Park in the City.

Greenspace Parkland Trust Fund

This fund accounts for donations restricted for floral beautification projects within the City.

Pierce Field Park Trust

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Pierce Field Park in the City.

NONMAJOR DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources and the payments of general obligation and special assessment principal, interest, and related costs.

Street Light Debt Service Fund

This fund accounts for the resources that are used for the payment of principal, interest, and other fiscal charges on street light debt.

NONMAJOR CAPITAL PROJECTS FUNDS

The capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary fund types. Following is a description of the capital project funds:

General Improvement Fund

This fund accounts for revenues and expenditures for capital improvements.

Sewer Improvement Fund

This fund accounts for revenues and expenditures for sewer improvements.

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Municipal income taxes	\$ 4,836,582	\$ 4,958,230	\$ 4,984,596	\$ 26,366
Property and other taxes	1,310,763	1,346,790	1,382,229	35,439
Charges for services	849,000	870,420	878,550	8,130
Licenses and permits	91,540	93,850	182,109	88,259
Fines and forfeitures	132,946	136,300	175,463	39,163
Intergovernmental	916,776	937,328	919,987	(17,341)
Investment income	131,678	135,000	121,832	(13,168)
Contributions and donations	-	-	1,465	1,465
Other	-	-	1,159	1,159
Total revenues	<u>8,269,285</u>	<u>8,477,918</u>	<u>8,647,390</u>	<u>169,472</u>
Expenditures:				
Current:				
General government				
Administration				
Personal services	619,737	670,753	587,734	83,019
Contractual services	424,175	459,092	309,923	149,169
Materials & supplies	208,027	225,151	161,498	63,653
Total administration	<u>1,251,939</u>	<u>1,354,996</u>	<u>1,059,155</u>	<u>295,841</u>
Finance/legal/council				
Personal services	372,783	403,470	386,375	17,095
Contractual services	584,110	632,193	622,384	9,809
Materials & supplies	39,819	43,097	5,090	38,007
Other	4,620	5,000	-	5,000
Total finance/legal/council	<u>1,001,332</u>	<u>1,083,760</u>	<u>1,013,849</u>	<u>69,911</u>
Total general government	<u>2,253,271</u>	<u>2,438,756</u>	<u>2,073,004</u>	<u>365,752</u>
Security of persons and property				
Fire & emergency				
Personal services	1,777,297	1,923,602	1,812,310	111,292
Contractual services	13,859	15,000	9,474	5,526
Materials & supplies	92,218	99,809	68,233	31,576
Total fire & emergency	<u>1,883,374</u>	<u>2,038,411</u>	<u>1,890,017</u>	<u>148,394</u>
Police				
Personal services	2,161,890	2,339,856	2,208,745	131,111
Contractual services	40,603	43,945	23,848	20,097
Materials & supplies	131,237	142,040	103,038	39,002
Total police	<u>2,333,730</u>	<u>2,525,841</u>	<u>2,335,631</u>	<u>190,210</u>
Total security of persons and property	<u>\$ 4,217,104</u>	<u>\$ 4,564,252</u>	<u>\$ 4,225,648</u>	<u>\$ 338,604</u>

Continued

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (Continued)
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Transportation				
Streets & highways				
Personal services	\$ 454,231	\$ 491,623	\$ 485,407	\$ 6,216
Contractual services	26,532	28,716	28,078	638
Materials & supplies	28,074	30,385	22,040	8,345
Total streets & highways	<u>508,837</u>	<u>550,724</u>	<u>535,525</u>	<u>15,199</u>
Sanitation				
Personal services	388,433	420,408	413,247	7,161
Contractual services	118,822	128,603	99,826	28,777
Materials & supplies	62,179	67,298	51,433	15,865
Total sanitation	<u>569,434</u>	<u>616,309</u>	<u>564,506</u>	<u>51,803</u>
Total transportation	<u>1,078,271</u>	<u>1,167,033</u>	<u>1,100,031</u>	<u>67,002</u>
Leisure time activity				
Parks & recreation				
Personal services	550,093	595,376	577,243	18,133
Contractual services	64,168	69,450	58,433	11,017
Materials & supplies	91,719	99,269	78,106	21,163
Total parks & recreation	<u>705,980</u>	<u>764,095</u>	<u>713,782</u>	<u>50,313</u>
Total leisure time activity	<u>705,980</u>	<u>764,095</u>	<u>713,782</u>	<u>50,313</u>
Utility services	<u>123,322</u>	<u>133,473</u>	<u>114,511</u>	<u>18,962</u>
Capital outlay	<u>162,240</u>	<u>175,595</u>	<u>118,277</u>	<u>57,318</u>
Total expenditures	<u>8,540,188</u>	<u>9,243,204</u>	<u>8,345,253</u>	<u>897,951</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(270,903)</u>	<u>(765,286)</u>	<u>302,137</u>	<u>1,067,423</u>
Other financing sources (uses):				
Sale of capital assets	-	-	11,710	11,710
Transfers out	(593,818)	(642,700)	(642,700)	-
Other financing sources	3,316	3,400	98,576	95,176
Advances in	-	-	24,359	24,359
Advances out	-	-	(237,400)	(237,400)
Total other financing sources (uses)	<u>(590,502)</u>	<u>(639,300)</u>	<u>(745,455)</u>	<u>(106,155)</u>
Net change in fund balance	(861,405)	(1,404,586)	(443,318)	961,268
Fund balances at beginning of year	3,479,326	3,479,326	3,479,326	-
Prior year encumbrances appropriated	<u>222,104</u>	<u>222,104</u>	<u>222,104</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,840,025</u>	<u>\$ 2,296,844</u>	<u>\$ 3,258,112</u>	<u>\$ 961,268</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 925,669	\$ 1	\$ 361,048	\$ 1,286,718
Receivables (net of allowance for uncollectibles):				
Property and other taxes	127,266	-	-	127,266
Accounts	-	-	24,179	24,179
Accrued interest	1,672	-	-	1,672
Intergovernmental	170,104	-	-	170,104
Interfund loans	189,990	-	-	189,990
Materials and supplies inventory	37,222	-	-	37,222
Total assets	<u>\$ 1,451,923</u>	<u>\$ 1</u>	<u>\$ 385,227</u>	<u>\$ 1,837,151</u>
Liabilities:				
Accounts payable	\$ 175,540	\$ -	\$ 160	\$ 175,700
Due to other governments	22,731	-	-	22,731
Interfund loans payable	310,719	-	-	310,719
Deferred revenue	126,557	-	7,201	133,758
Unearned revenue	186,276	-	-	186,276
Total liabilities	<u>821,823</u>	<u>-</u>	<u>7,361</u>	<u>829,184</u>
Fund balances:				
Reserved for encumbrances	51,109	-	58,065	109,174
Reserved for materials and supplies inventory	37,222	-	-	37,222
Unreserved, undesignated reported in:				
Special revenue funds	541,769	-	-	541,769
Debt service fund	-	1	-	1
Capital projects funds	-	-	319,801	319,801
Total fund balances	<u>630,100</u>	<u>1</u>	<u>377,866</u>	<u>1,007,967</u>
Total liabilities & fund balances	<u>\$ 1,451,923</u>	<u>\$ 1</u>	<u>\$ 385,227</u>	<u>\$ 1,837,151</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and other taxes	\$ 121,180	\$ -	\$ -	\$ 121,180
Charges for services	19,900	-	266,641	286,541
Fines and forfeitures	10,364	-	-	10,364
Intergovernmental	381,703	-	-	381,703
Investment income	14,499	-	-	14,499
Contributions and donations	8,443	-	-	8,443
Other	6,648	-	495	7,143
Total revenues	<u>562,737</u>	<u>-</u>	<u>267,136</u>	<u>829,873</u>
Expenditures:				
Current:				
General government	3,105	-	-	3,105
Security of persons and property	202,755	-	-	202,755
Public health and welfare	39,636	-	-	39,636
Transportation	167,270	-	145,415	312,685
Leisure time activity	3,296	-	-	3,296
Capital outlay	199,942	-	137,558	337,500
Debt service:				
Principal retirement	48,159	-	63,152	111,311
Interest and fiscal charges	563	-	23,097	23,660
Total expenditures	<u>664,726</u>	<u>-</u>	<u>369,222</u>	<u>1,033,948</u>
Excess of expenditures over revenues	<u>(101,989)</u>	<u>-</u>	<u>(102,086)</u>	<u>(204,075)</u>
Other financing sources:				
Sale of capital assets	-	-	4,200	4,200
Transfers in	43,635	-	189,065	232,700
Total other financing sources	<u>43,635</u>	<u>-</u>	<u>193,265</u>	<u>236,900</u>
Net change in fund balance	(58,354)	-	91,179	32,825
Fund balances at beginning of year (restated)	688,454	1	286,687	975,142
Fund balance at end of year	<u>\$ 630,100</u>	<u>\$ 1</u>	<u>\$ 377,866</u>	<u>\$ 1,007,967</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2009

	Street Construction Maintenance and Repair	State Highway Improvement	Board of Health	Police Pension
Assets:				
Equity in pooled cash and investments	\$ 250,393	\$ 35,553	\$ 550	\$ 454
Receivables (net of allowance for uncollectibles):				
Property and other taxes	-	-	-	63,633
Accrued interest	924	133	-	-
Intergovernmental	132,067	19,549	-	3,699
Interfund loans	-	-	-	-
Materials and supplies inventory	37,222	-	-	-
Total assets	<u>\$ 420,606</u>	<u>\$ 55,235</u>	<u>\$ 550</u>	<u>\$ 67,786</u>
Liabilities:				
Accounts payable	\$ 6,999	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Interfund loans payable	215,000	-	-	-
Deferred revenue	87,965	16,008	-	7,194
Unearned revenue	-	-	-	60,138
Total liabilities	<u>309,964</u>	<u>16,008</u>	<u>-</u>	<u>67,332</u>
Fund balances:				
Reserved for encumbrances	51,109	-	-	-
Reserved for materials and supplies	37,222	-	-	-
Unreserved, undesignated (deficit) reported in:				
Special revenue funds	22,311	39,227	550	454
Total fund balances (deficits)	<u>110,642</u>	<u>39,227</u>	<u>550</u>	<u>454</u>
Total liabilities & fund balances	<u>\$ 420,606</u>	<u>\$ 55,235</u>	<u>\$ 550</u>	<u>\$ 67,786</u>

Fire Pension	Motor Vehicle Permissive Tax	Law Enforcement	DUI Enforcement and Education	Mayor's Court Computer	Community Events and Projects	Tax Abatement
\$ 452	\$ 163,950	\$ 5,727	\$ 23,383	\$ 23,168	\$ 7,222	\$ 5
63,633	-	-	-	-	-	-
-	615	-	-	-	-	-
3,699	8,045	-	100	445	-	-
-	-	-	-	-	-	189,990
-	-	-	-	-	-	-
<u>\$ 67,784</u>	<u>\$ 172,610</u>	<u>\$ 5,727</u>	<u>\$ 23,483</u>	<u>\$ 23,613</u>	<u>\$ 7,222</u>	<u>\$ 189,995</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165	\$ 167,260
-	-	-	-	-	-	22,731
-	-	-	-	-	-	-
7,194	5,696	-	-	-	-	-
60,138	-	-	-	-	-	-
<u>67,332</u>	<u>5,696</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>165</u>	<u>189,991</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
452	166,914	5,727	23,483	23,613	7,057	4
452	166,914	5,727	23,483	23,613	7,057	4
<u>\$ 67,784</u>	<u>\$ 172,610</u>	<u>\$ 5,727</u>	<u>\$ 23,483</u>	<u>\$ 23,613</u>	<u>\$ 7,222</u>	<u>\$ 189,995</u>

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CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2009

	<u>NIBRS</u>	<u>Juvenile Task Force</u>	<u>Domestic Violence</u>	<u>Fire/EMS Grant</u>
Assets:				
Equity in pooled cash and investments	\$ 866	\$ 375	\$ 58	\$ 251
Receivables (net of allowance for uncollectibles):				
Property and other taxes	-	-	-	-
Accrued interest	-	-	-	-
Intergovernmental	-	-	-	2,500
Interfund loans	-	-	-	-
Materials and supplies inventory	-	-	-	-
Total assets	<u>\$ 866</u>	<u>\$ 375</u>	<u>\$ 58</u>	<u>\$ 2,751</u>
 Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Interfund loans payable	-	-	-	2,500
Deferred revenue	-	-	-	2,500
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
 Fund balances:				
Reserved for encumbrances	-	-	-	-
Reserved for materials and supplies	-	-	-	-
Unreserved, undesignated (deficit) reported in:				
Special revenue funds	866	375	58	(2,249)
Total fund balances (deficits)	<u>866</u>	<u>375</u>	<u>58</u>	<u>(2,249)</u>
Total liabilities & fund balances	<u>\$ 866</u>	<u>\$ 375</u>	<u>\$ 58</u>	<u>\$ 2,751</u>

<u>Grandview Center Improvement</u>	<u>FEMA Grant</u>	<u>McKinley</u>	<u>Wyman Woods</u>	<u>Municipal Swimming</u>	<u>Convention and Visitors Bureau</u>
\$ 23,493	\$ 93,219	\$ 126	\$ 140	\$ 9,044	\$ 2,085
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 23,493</u>	<u>\$ 93,219</u>	<u>\$ 126</u>	<u>\$ 140</u>	<u>\$ 9,044</u>	<u>\$ 2,085</u>
\$ 1,116	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	93,219	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,116</u>	<u>93,219</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
22,377	-	126	140	9,044	2,085
<u>22,377</u>	<u>-</u>	<u>126</u>	<u>140</u>	<u>9,044</u>	<u>2,085</u>
<u>\$ 23,493</u>	<u>\$ 93,219</u>	<u>\$ 126</u>	<u>\$ 140</u>	<u>\$ 9,044</u>	<u>\$ 2,085</u>

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CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2009

	Grandview Yard Park Grant	Coronary Care	Youth DARE Trust	K-9 Trust
Assets:				
Equity in pooled cash and investments	\$ 66,000	\$ 2,467	\$ 3,898	\$ 975
Receivables (net of allowance for uncollectibles):				
Property and other taxes	-	-	-	-
Accrued interest	-	-	-	-
Intergovernmental	-	-	-	-
Interfund loans	-	-	-	-
Materials and supplies inventory	-	-	-	-
Total assets	<u>\$ 66,000</u>	<u>\$ 2,467</u>	<u>\$ 3,898</u>	<u>\$ 975</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Interfund loans payable	-	-	-	-
Deferred revenue	-	-	-	-
Unearned revenue	66,000	-	-	-
Total liabilities	<u>66,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Reserved for encumbrances	-	-	-	-
Reserved for materials and supplies	-	-	-	-
Unreserved, undesignated (deficit) reported in:				
Special revenue funds	-	2,467	3,898	975
Total fund balances (deficits)	<u>-</u>	<u>2,467</u>	<u>3,898</u>	<u>975</u>
Total liabilities & fund balances	<u>\$ 66,000</u>	<u>\$ 2,467</u>	<u>\$ 3,898</u>	<u>\$ 975</u>

Youth Swim Trust	C. Ray Buck Sports Park	Greenspace Parkland Trust	Pierce Field Park Trust	Total Nonmajor Special Revenue Funds
\$ 550	\$ 36,808	\$ 1,000	\$ 173,457	\$ 925,669
-	-	-	-	127,266
-	-	-	-	1,672
-	-	-	-	170,104
-	-	-	-	189,990
-	-	-	-	37,222
<u>\$ 550</u>	<u>\$ 36,808</u>	<u>\$ 1,000</u>	<u>\$ 173,457</u>	<u>\$ 1,451,923</u>
\$ -	\$ -	\$ -	\$ -	\$ 175,540
-	-	-	-	22,731
-	-	-	-	310,719
-	-	-	-	126,557
-	-	-	-	186,276
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>821,823</u>
-	-	-	-	51,109
-	-	-	-	37,222
<u>550</u>	<u>36,808</u>	<u>1,000</u>	<u>173,457</u>	<u>541,769</u>
<u>550</u>	<u>36,808</u>	<u>1,000</u>	<u>173,457</u>	<u>630,100</u>
<u>\$ 550</u>	<u>\$ 36,808</u>	<u>\$ 1,000</u>	<u>\$ 173,457</u>	<u>\$ 1,451,923</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Street Construction Maintenance and Repair	State Highway Improvement	Board of Health	Police Pension
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ 60,590
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	301,560	21,914	-	11,958
Investment income	8,386	1,182	-	-
Contributions and donations	-	-	-	-
Other	-	-	-	-
Total revenues	<u>309,946</u>	<u>23,096</u>	<u>-</u>	<u>72,548</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	87,304
Public health and welfare	-	-	39,636	-
Transportation	167,270	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	196,598	-	-	-
Debt service:				
Principal retirement	25,995	22,164	-	-
Interest and fiscal charges	563	-	-	-
Total expenditures	<u>390,426</u>	<u>22,164</u>	<u>39,636</u>	<u>87,304</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(80,480)</u>	<u>932</u>	<u>(39,636)</u>	<u>(14,756)</u>
Other financing sources:				
Transfers in	-	-	39,635	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>39,635</u>	<u>-</u>
Net change in fund balance	(80,480)	932	(1)	(14,756)
Fund balances (deficit) at beginning of year (restated)	191,122	38,295	551	15,210
Fund balance (deficit) at end of year	<u>\$ 110,642</u>	<u>\$ 39,227</u>	<u>\$ 550</u>	<u>\$ 454</u>

<u>Fire Pension</u>	<u>Motor Vehicle Permissive Tax</u>	<u>Law Enforcement</u>	<u>DUI Enforcement and Education</u>	<u>Mayor's Court Computer</u>	<u>Community Events and Projects</u>	<u>Tax Abatement</u>
\$ 60,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	934	9,430	-	-
11,958	16,185	-	-	-	-	-
-	4,931	-	-	-	-	-
-	-	-	-	-	2,000	-
-	-	-	-	-	-	-
<u>72,548</u>	<u>21,116</u>	<u>-</u>	<u>934</u>	<u>9,430</u>	<u>2,000</u>	<u>-</u>
-	-	-	-	3,105	-	-
87,303	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	3,296	-
-	554	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>87,303</u>	<u>554</u>	<u>-</u>	<u>-</u>	<u>3,105</u>	<u>3,296</u>	<u>-</u>
<u>(14,755)</u>	<u>20,562</u>	<u>-</u>	<u>934</u>	<u>6,325</u>	<u>(1,296)</u>	<u>-</u>
-	-	-	-	-	4,000	-
-	-	-	-	-	4,000	-
<u>(14,755)</u>	<u>20,562</u>	<u>-</u>	<u>934</u>	<u>6,325</u>	<u>2,704</u>	<u>-</u>
15,207	146,352	5,727	22,549	17,288	4,353	4
<u>\$ 452</u>	<u>\$ 166,914</u>	<u>\$ 5,727</u>	<u>\$ 23,483</u>	<u>\$ 23,613</u>	<u>\$ 7,057</u>	<u>\$ 4</u>

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CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>NIBRS</u>	<u>Juvenile Task force</u>	<u>Domestic Violence</u>	<u>Fire/EMS Grant</u>
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	19,900
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	3,000
Investment income	-	-	-	-
Contributions and donations	-	-	-	-
Other	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,900</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	28,148
Public health and welfare	-	-	-	-
Transportation	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,148</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,248)</u>
Other financing sources:				
Transfers in	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	(5,248)
Fund balances (deficit) at beginning of year (restated)	866	375	58	2,999
Fund balance (deficit) at end of year	<u>\$ 866</u>	<u>\$ 375</u>	<u>\$ 58</u>	<u>\$ (2,249)</u>

<u>Grandview Center Improvement</u>	<u>FEMA Grant</u>	<u>McKinley</u>	<u>Wyman Woods</u>	<u>Municipal Swimming</u>	<u>Convention and Visitors Bureau</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	15,128	-	-	-	-
-	-	-	-	-	-
1,522	-	99	-	1,910	-
-	-	-	-	-	-
<u>1,522</u>	<u>15,128</u>	<u>99</u>	<u>-</u>	<u>1,910</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,790	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,790</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(1,268)	15,128	99	-	1,910	-
-	-	-	-	-	-
-	-	-	-	-	-
(1,268)	15,128	99	-	1,910	-
23,645	(15,128)	27	140	7,134	2,085
<u>\$ 22,377</u>	<u>\$ -</u>	<u>\$ 126</u>	<u>\$ 140</u>	<u>\$ 9,044</u>	<u>\$ 2,085</u>

-- continued

CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Coronary Care</u>	<u>Youth DARE Trust</u>	<u>K-9 Trust</u>	<u>Youth Swim Trust</u>
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Investment income	-	-	-	-
Contributions and donations	-	-	-	-
Other	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	-
Public health and welfare	-	-	-	-
Transportation	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balances (deficit) at beginning of year (restated)	2,467	3,898	975	550
Fund balance (deficit) at end of year	<u>\$ 2,467</u>	<u>\$ 3,898</u>	<u>\$ 975</u>	<u>\$ 550</u>

<u>C. Ray Buck Sports Park</u>	<u>Greenspace Parkland Trust</u>	<u>Pierce Field Park Trust</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ 121,180
-	-	-	19,900
-	-	-	10,364
-	-	-	381,703
-	-	-	14,499
-	-	2,912	8,443
-	-	6,648	6,648
-	-	9,560	562,737
-	-	-	3,105
-	-	-	202,755
-	-	-	39,636
-	-	-	167,270
-	-	-	3,296
-	-	-	199,942
-	-	-	48,159
-	-	-	563
-	-	-	664,726
-	-	9,560	(101,989)
-	-	-	43,635
-	-	-	43,635
-	-	9,560	(58,354)
36,808	1,000	163,897	688,454
<u>\$ 36,808</u>	<u>\$ 1,000</u>	<u>\$ 173,457</u>	<u>\$ 630,100</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE AND REPAIR
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 195,544	\$ 355,144	\$ 301,759	\$ (53,385)
Investment income	2,416	4,000	8,217	4,217
Total revenues	<u>197,960</u>	<u>359,144</u>	<u>309,976</u>	<u>(49,168)</u>
Expenditures:				
Current:				
Transportation				
Streets & highways				
Personal services	1,997	10,000	-	10,000
Contractual services	67,978	340,335	320,905	19,430
Materials & supplies	45,833	260,813	242,676	18,137
Total transportation	<u>115,808</u>	<u>611,148</u>	<u>563,581</u>	<u>47,567</u>
Debt service:				
Principal retirement	2,996	15,000	14,495	505
Total debt service	<u>2,996</u>	<u>15,000</u>	<u>14,495</u>	<u>505</u>
Total expenditures	<u>118,804</u>	<u>626,148</u>	<u>578,076</u>	<u>48,072</u>
Excess (deficiency) of revenues over (under) expenditures	<u>79,156</u>	<u>(267,004)</u>	<u>(268,100)</u>	<u>(1,096)</u>
Other financing sources:				
Advances in	129,840	215,000	215,000	-
Total other financing sources	<u>129,840</u>	<u>215,000</u>	<u>215,000</u>	<u>-</u>
Net change in fund balance	208,996	(52,004)	(53,100)	(1,096)
Fund balances at beginning of year	126,788	126,788	126,788	-
Prior year encumbrances appropriated	<u>118,804</u>	<u>118,804</u>	<u>118,804</u>	<u>-</u>
Fund balance at end of year	<u>\$ 454,588</u>	<u>\$ 193,588</u>	<u>\$ 192,492</u>	<u>\$ (1,096)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY IMPROVEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 22,600	\$ 22,600	\$ 21,929	\$ (671)
Investment income	1,000	1,000	1,158	158
Total revenues	<u>23,600</u>	<u>23,600</u>	<u>23,087</u>	<u>(513)</u>
Expenditures:				
Debt service:				
Principal retirement	<u>22,165</u>	<u>22,165</u>	<u>22,164</u>	<u>1</u>
Total expenditures	<u>22,165</u>	<u>22,165</u>	<u>22,164</u>	<u>1</u>
Net change in fund balance	1,435	1,435	923	(512)
Fund balances at beginning of year	<u>34,630</u>	<u>34,630</u>	<u>34,630</u>	<u>-</u>
Fund balance at end of year	<u>\$ 36,065</u>	<u>\$ 36,065</u>	<u>\$ 35,553</u>	<u>\$ (512)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BOARD OF HEALTH
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Public health and welfare				
Board of health				
Contractual services	\$ 39,635	\$ 39,635	\$ 39,636	\$ (1)
Total expenditures	<u>39,635</u>	<u>39,635</u>	<u>39,636</u>	<u>(1)</u>
Excess of expenditures over revenues	<u>(39,635)</u>	<u>(39,635)</u>	<u>(39,636)</u>	<u>(1)</u>
Other financing sources:				
Transfers in	<u>35,000</u>	<u>39,635</u>	<u>39,635</u>	<u>-</u>
Total other financing sources	<u>35,000</u>	<u>39,635</u>	<u>39,635</u>	<u>-</u>
Net change in fund balance	(4,635)	-	(1)	(1)
Fund balances at beginning of year	<u>551</u>	<u>551</u>	<u>551</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ (4,084)</u>	<u>\$ 551</u>	<u>\$ 550</u>	<u>\$ (1)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE PENSION
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes	\$ 59,004	\$ 60,324	\$ 60,590	\$ 266
Intergovernmental	12,455	12,646	11,958	(688)
Total revenues	<u>71,459</u>	<u>72,970</u>	<u>72,548</u>	<u>(422)</u>
Expenditures:				
Current:				
Security of persons and property				
Police				
Personal services	66,736	86,507	86,507	-
Other	771	1,000	797	203
Total expenditures	<u>67,507</u>	<u>87,507</u>	<u>87,304</u>	<u>203</u>
Net change in fund balance	3,952	(14,537)	(14,756)	(219)
Fund balances at beginning of year	<u>15,210</u>	<u>15,210</u>	<u>15,210</u>	<u>-</u>
Fund balance at end of year	<u>\$ 19,162</u>	<u>\$ 673</u>	<u>\$ 454</u>	<u>\$ (219)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE PENSION
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes	\$ 59,004	\$ 60,324	\$ 60,590	\$ 266
Intergovernmental	12,455	12,646	11,958	(688)
Total revenues	<u>71,459</u>	<u>72,970</u>	<u>72,548</u>	<u>(422)</u>
Expenditures:				
Current:				
Security of persons and property				
Fire				
Personal services	66,736	86,507	86,506	1
Other	771	1,000	797	203
Total expenditures	<u>67,507</u>	<u>87,507</u>	<u>87,303</u>	<u>204</u>
Net change in fund balance	3,952	(14,537)	(14,755)	(218)
Fund balances at beginning of year	<u>15,207</u>	<u>15,207</u>	<u>15,207</u>	<u>-</u>
Fund balance at end of year	<u>\$ 19,159</u>	<u>\$ 670</u>	<u>\$ 452</u>	<u>\$ (218)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE PERMISSIVE TAX
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 22,800	\$ 22,800	\$ 16,137	\$ (6,663)
Investment income	4,000	4,000	4,803	803
Total revenues	<u>26,800</u>	<u>26,800</u>	<u>20,940</u>	<u>(5,860)</u>
Expenditures:				
Current:				
Transportation				
Streets & highways				
Capital outlay	659	659	554	105
Total expenditures	<u>659</u>	<u>659</u>	<u>554</u>	<u>105</u>
Net change in fund balance	26,141	26,141	20,386	(5,755)
Fund balances at beginning of year	142,905	142,905	142,905	-
Prior year encumbrances appropriated	<u>659</u>	<u>659</u>	<u>659</u>	<u>-</u>
Fund balance at end of year	<u>\$ 169,705</u>	<u>\$ 169,705</u>	<u>\$ 163,950</u>	<u>\$ (5,755)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balances at beginning of year	\$ 5,727	\$ 5,727	\$ 5,727	\$ -
Fund balance at end of year	<u>\$ 5,727</u>	<u>\$ 5,727</u>	<u>\$ 5,727</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DUI EDUCATION AND ENFORCEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 2,500	\$ 2,500	\$ 1,029	\$ (1,471)
Intergovernmental	5,250	5,250	-	(5,250)
Total revenues	<u>7,750</u>	<u>7,750</u>	<u>1,029</u>	<u>(6,721)</u>
Expenditures:				
Current:				
Security of persons and property				
Police				
Personal services	20,000	20,000	-	20,000
Other	2,316	2,316	-	2,316
Total expenditures	<u>22,316</u>	<u>22,316</u>	<u>-</u>	<u>22,316</u>
Net change in fund balance	(14,566)	(14,566)	1,029	15,595
Fund balances at beginning of year	<u>22,354</u>	<u>22,354</u>	<u>22,354</u>	<u>-</u>
Fund balance at end of year	<u>\$ 7,788</u>	<u>\$ 7,788</u>	<u>\$ 23,383</u>	<u>\$ 15,595</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 8,700	\$ 8,700	\$ 9,740	\$ 1,040
Total revenues	<u>8,700</u>	<u>8,700</u>	<u>9,740</u>	<u>1,040</u>
Expenditures:				
Current:				
General government				
Finance/legal/council				
Contractual services	2,860	2,860	2,860	-
Materials & supplies	1,000	1,000	245	755
Total expenditures	<u>3,860</u>	<u>3,860</u>	<u>3,105</u>	<u>755</u>
Net change in fund balance	4,840	4,840	6,635	1,795
Fund balances at beginning of year	<u>16,533</u>	<u>16,533</u>	<u>16,533</u>	<u>-</u>
Fund balance at end of year	<u>\$ 21,373</u>	<u>\$ 21,373</u>	<u>\$ 23,168</u>	<u>\$ 1,795</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY EVENTS AND PROJECTS
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Contributions and donations	\$ -	\$ -	\$ 2,000	\$ 2,000
Total revenues	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
Expenditures:				
Current:				
Leisure time activity				
Administration				
Materials & supplies	4,000	4,000	3,131	869
Total expenditures	<u>4,000</u>	<u>4,000</u>	<u>3,131</u>	<u>869</u>
Excess of expenditures over revenues	<u>(4,000)</u>	<u>(4,000)</u>	<u>(1,131)</u>	<u>2,869</u>
Other financing sources:				
Transfers in	4,000	4,000	4,000	-
Total other financing sources	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Net change in fund balance	-	-	2,869	2,869
Fund balances at beginning of year	<u>4,353</u>	<u>4,353</u>	<u>4,353</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 4,353</u></u>	<u><u>\$ 4,353</u></u>	<u><u>\$ 7,222</u></u>	<u><u>\$ 2,869</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX ABATEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
General government				
Administration				
Other	\$ 325,000	\$ 410,000	\$ 409,999	\$ 1
Total expenditures	<u>325,000</u>	<u>410,000</u>	<u>409,999</u>	<u>1</u>
Excess of expenditures over revenues	<u>(325,000)</u>	<u>(410,000)</u>	<u>(409,999)</u>	<u>1</u>
Other financing sources:				
Transfers in	<u>250,000</u>	<u>410,000</u>	<u>410,000</u>	<u>-</u>
Total other financing sources	<u>250,000</u>	<u>410,000</u>	<u>410,000</u>	<u>-</u>
Net change in fund balance	(75,000)	-	1	1
Fund balances at beginning of year	<u>4</u>	<u>4</u>	<u>4</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ (74,996)</u>	<u>\$ 4</u>	<u>\$ 5</u>	<u>\$ 1</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NATIONAL INCIDENT-BASED REPORTING SYSTEM
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balances at beginning of year	\$ 866	\$ 866	\$ 866	\$ -
Fund balance at end of year	<u>\$ 866</u>	<u>\$ 866</u>	<u>\$ 866</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
JUVENILE TASK FORCE
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balances at beginning of year	\$ 375	\$ 375	\$ 375	\$ -
Fund balance at end of year	<u>\$ 375</u>	<u>\$ 375</u>	<u>\$ 375</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DOMESTIC VIOLENCE
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balances at beginning of year	\$ 58	\$ 58	\$ 58	\$ -
Fund balance at end of year	<u>\$ 58</u>	<u>\$ 58</u>	<u>\$ 58</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE EMS GRANT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ -	\$ 19,900	\$ 19,900	\$ -
Intergovernmental	-	3,000	3,000	-
Total revenues	<u>-</u>	<u>22,900</u>	<u>22,900</u>	<u>-</u>
Expenditures:				
Current:				
Security of persons and property				
Fire				
Personal services	26	248	248	-
Materials & supplies	2,974	27,900	27,900	-
Total expenditures	<u>3,000</u>	<u>28,148</u>	<u>28,148</u>	<u>-</u>
Excess of expenditures over revenues	<u>(3,000)</u>	<u>(5,248)</u>	<u>(5,248)</u>	<u>-</u>
Other financing sources (uses):				
Advances in	-	-	22,400	22,400
Advances out	-	-	(22,900)	(22,900)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(500)</u>	<u>(500)</u>
Net change in fund balance	(3,000)	(5,248)	(5,748)	(500)
Fund balances at beginning of year	2,999	2,999	2,999	-
Prior year encumbrances appropriated	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,999</u>	<u>\$ 751</u>	<u>\$ 251</u>	<u>\$ (500)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW CENTER IMPROVEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Contributions and donations	\$ -	\$ 650	\$ 1,522	\$ 872
Total revenues	<u>-</u>	<u>650</u>	<u>1,522</u>	<u>872</u>
Expenditures:				
Current:				
Public health and welfare				
Health and welfare				
Capital outlay	-	3,200	2,790	410
Total expenditures	<u>-</u>	<u>3,200</u>	<u>2,790</u>	<u>410</u>
Net change in fund balance	-	(2,550)	(1,268)	1,282
Fund balances at beginning of year	<u>23,645</u>	<u>23,645</u>	<u>23,645</u>	<u>-</u>
Fund balance at end of year	<u>\$ 23,645</u>	<u>\$ 21,095</u>	<u>\$ 22,377</u>	<u>\$ 1,282</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FEDERAL EMERGENCY MANAGEMENT AGENCY GRANT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ 65,550	\$ 65,548	\$ (2)
Total revenues	-	65,550	65,548	(2)
Net change in fund balance	-	65,550	65,548	(2)
Fund balances at beginning of year	<u>27,671</u>	<u>27,671</u>	<u>27,671</u>	-
Fund balance at end of year	<u>\$ 27,671</u>	<u>\$ 93,221</u>	<u>\$ 93,219</u>	<u>\$ (2)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
McKINLEY FIELD
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Contributions and donations	\$ -	\$ 100	\$ 99	\$ (1)
Total revenues	<u>-</u>	<u>100</u>	<u>99</u>	<u>(1)</u>
Net change in fund balance	-	100	99	(1)
Fund balances at beginning of year	<u>27</u>	<u>27</u>	<u>27</u>	<u>-</u>
Fund balance at end of year	<u>\$ 27</u>	<u>\$ 127</u>	<u>\$ 126</u>	<u>\$ (1)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WYMAN WOODS
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balances at beginning of year	\$ 140	\$ 140	\$ 140	\$ -
Fund balance at end of year	<u>\$ 140</u>	<u>\$ 140</u>	<u>\$ 140</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL SWIMMING POOL
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Contributions and donations	\$ -	\$ 900	\$ 1,910	\$ 1,010
Total revenues	-	900	1,910	1,010
Net change in fund balance	-	900	1,910	1,010
Fund balances at beginning of year	7,134	7,134	7,134	-
Fund balance at end of year	<u>\$ 7,134</u>	<u>\$ 8,034</u>	<u>\$ 9,044</u>	<u>\$ 1,010</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CONVENTION AND VISITOR'S BUREAU
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balances at beginning of year	\$ 2,085	\$ 2,085	\$ 2,085	\$ -
Fund balance at end of year	<u>\$ 2,085</u>	<u>\$ 2,085</u>	<u>\$ 2,085</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW YARD PUBLIC PARK GRANT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 66,000	\$ 66,000	\$ -
Total revenues	-	66,000	66,000	-
Net change in fund balance	-	66,000	66,000	-
Fund balances at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ 66,000	\$ 66,000	\$ -

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CORONARY CARE
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balances at beginning of year	\$ 2,467	\$ 2,467	\$ 2,467	\$ -
Fund balance at end of year	<u>\$ 2,467</u>	<u>\$ 2,467</u>	<u>\$ 2,467</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
YOUTH DARE TRUST
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Security of persons and property				
Police				
Contractual services	\$ -	\$ 3,898	\$ -	\$ 3,898
Total expenditures	<u>-</u>	<u>3,898</u>	<u>-</u>	<u>3,898</u>
Net change in fund balance	-	(3,898)	-	3,898
Fund balances at beginning of year	<u>3,898</u>	<u>3,898</u>	<u>3,898</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 3,898</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,898</u></u>	<u><u>\$ 3,898</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
K-9 TRUST
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balances at beginning of year	<u>\$ 975</u>	<u>\$ 975</u>	<u>\$ 975</u>	<u>\$ -</u>
Fund balance at end of year	<u><u>\$ 975</u></u>	<u><u>\$ 975</u></u>	<u><u>\$ 975</u></u>	<u><u>\$ -</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
YOUTH SWIM TRUST
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balances at beginning of year	\$ 550	\$ 550	\$ 550	\$ -
Fund balance at end of year	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**

**C. RAY BUCK SPORTS PARK
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balances at beginning of year	\$ 36,808	\$ 36,808	\$ 36,808	\$ -
Fund balance at end of year	<u>\$ 36,808</u>	<u>\$ 36,808</u>	<u>\$ 36,808</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GREENSPACE PARKLAND TRUST
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balances at beginning of year	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
Fund balance at end of year	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PIERCE FIELD PARK TRUST
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Contributions and donations	\$ -	\$ 8,500	\$ 2,912	\$ (5,588)
Other	-	-	6,648	6,648
Total revenues	<u>-</u>	<u>8,500</u>	<u>9,560</u>	<u>1,060</u>
Net change in fund balance	-	8,500	9,560	1,060
Fund balances at beginning of year	<u>163,897</u>	<u>163,897</u>	<u>163,897</u>	<u>-</u>
Fund balance at end of year	<u>\$ 163,897</u>	<u>\$ 172,397</u>	<u>\$ 173,457</u>	<u>\$ 1,060</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET LIGHT DEBT SERVICE
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balances at beginning of year	\$ 1	\$ 1	\$ 1	\$ -
Fund balance at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2009

	<u>General Improvement</u>	<u>Sewer Improvement</u>	<u>Total Nonmajor Capital Projects Funds</u>
Assets:			
Equity in pooled cash and investments	\$ 207,725	\$ 153,323	\$ 361,048
Receivables (net of allowances for uncollectibles):			
Accounts	18,281	5,898	24,179
Total assets	<u>\$ 226,006</u>	<u>\$ 159,221</u>	<u>\$ 385,227</u>
Liabilities:			
Accounts payable	\$ -	\$ 160	\$ 160
Deferred revenue	7,201	-	7,201
Total liabilities	<u>7,201</u>	<u>160</u>	<u>7,361</u>
Fund balances:			
Reserved for encumbrances	39,593	18,472	58,065
Unreserved, undesignated, reported in:			
Capital projects funds	179,212	140,589	319,801
Total fund balances	<u>218,805</u>	<u>159,061</u>	<u>377,866</u>
 Total liabilities & fund balances	 <u>\$ 226,006</u>	 <u>\$ 159,221</u>	 <u>\$ 385,227</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	General Improvement	Sewer Improvement	Total Nonmajor Capital Projects Funds
Revenues:			
Charges for services	\$ 106,726	\$ 159,915	\$ 266,641
Other	-	495	495
Total revenues	<u>106,726</u>	<u>160,410</u>	<u>267,136</u>
Expenditures:			
Current:			
Transportation	-	145,415	145,415
Capital outlay	137,558	-	137,558
Debt service:			
Principal retirement	21,034	42,118	63,152
Interest and fiscal charges	4,231	18,866	23,097
Total expenditures	<u>162,823</u>	<u>206,399</u>	<u>369,222</u>
Excess of expenditures over revenues	<u>(56,097)</u>	<u>(45,989)</u>	<u>(102,086)</u>
Other financing sources:			
Sale of capital assets	4,200	-	4,200
Transfers in	189,065	-	189,065
Total other financing sources	<u>193,265</u>	<u>-</u>	<u>193,265</u>
Net change in fund balance	137,168	(45,989)	91,179
Fund balances at beginning of year	<u>81,637</u>	<u>205,050</u>	<u>286,687</u>
Fund balance at end of year	<u><u>\$ 218,805</u></u>	<u><u>\$ 159,061</u></u>	<u><u>\$ 377,866</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL IMPROVEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 89,435	\$ 89,435	\$ 111,452	\$ 22,017
Total revenues	<u>89,435</u>	<u>89,435</u>	<u>111,452</u>	<u>22,017</u>
Expenditures:				
Current:				
General government				
Administration				
Capital outlay	634	18,000	12,803	5,197
Total administration	<u>634</u>	<u>18,000</u>	<u>12,803</u>	<u>5,197</u>
Total general government	<u>634</u>	<u>18,000</u>	<u>12,803</u>	<u>5,197</u>
Security of persons and property				
Police				
Capital outlay	3,111	92,500	90,453	2,047
Total police	<u>3,111</u>	<u>92,500</u>	<u>90,453</u>	<u>2,047</u>
Fire and emergency				
Capital outlay	1,392	39,500	39,136	364
Total fire and emergency	<u>1,392</u>	<u>39,500</u>	<u>39,136</u>	<u>364</u>
Total security of persons and property	<u>4,503</u>	<u>132,000</u>	<u>129,589</u>	<u>2,411</u>
Leisure time activity				
Parks and recreation				
Capital outlay	2,389	67,791	62,524	5,267
Total parks and recreation	<u>2,389</u>	<u>67,791</u>	<u>62,524</u>	<u>5,267</u>
Total leisure time activity	<u>2,389</u>	<u>67,791</u>	<u>62,524</u>	<u>5,267</u>
Total expenditures	<u>7,526</u>	<u>217,791</u>	<u>204,916</u>	<u>12,875</u>
Excess (deficiency) of revenues over (under) expenditures	<u>81,909</u>	<u>(128,356)</u>	<u>(93,464)</u>	<u>34,892</u>
Other financing sources (uses):				
Sale of capital assets	-	4,200	4,200	-
Advances out	-	-	(1,459)	(1,459)
Transfers in	189,065	189,065	189,065	-
Total other financing sources (uses)	<u>189,065</u>	<u>193,265</u>	<u>191,806</u>	<u>(1,459)</u>
Net change in fund balance	270,974	64,909	98,342	33,433
Fund balances at beginning of year	62,264	62,264	62,264	-
Prior year encumbrances appropriated	7,526	7,526	7,526	-
Fund balance at end of year	<u>\$ 340,764</u>	<u>\$ 134,699</u>	<u>\$ 168,132</u>	<u>\$ 33,433</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER IMPROVEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 81,700	\$ 81,700	\$ 156,869	\$ 75,169
Other	-	-	495	495
Total revenues	<u>81,700</u>	<u>81,700</u>	<u>157,364</u>	<u>75,664</u>
Expenditures:				
Current:				
Transportation				
Sewer				
Contractual services	4,618	75,000	70,000	5,000
Materials and supplies	2,960	48,060	47,128	932
Other	3,664	59,500	46,759	12,741
Total transportation	<u>11,242</u>	<u>182,560</u>	<u>163,887</u>	<u>18,673</u>
Debt service:				
Principal retirement	2,648	43,000	42,118	882
Interest and fiscal charges	1,170	19,000	18,866	134
Total debt service	<u>3,818</u>	<u>62,000</u>	<u>60,984</u>	<u>1,016</u>
Total expenditures	<u>15,060</u>	<u>244,560</u>	<u>224,871</u>	<u>19,689</u>
Net change in fund balance	66,640	(162,860)	(67,507)	95,353
Fund balances at beginning of year	187,138	187,138	187,138	-
Prior year encumbrances appropriated	<u>15,060</u>	<u>15,060</u>	<u>15,060</u>	<u>-</u>
Fund balance at end of year	<u>\$ 268,838</u>	<u>\$ 39,338</u>	<u>\$ 134,691</u>	<u>\$ 95,353</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTION - AGENCY FUND**

Agency Fund

Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Mayor's Court

To account for monies collected and to be distributed by the Mayor's Court.

CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2009

Mavor's Court Fund

	Beginning Balance 12/31/2008	Additions	Reductions	Ending Balance 12/31/2009
Assets:				
Cash in segregated accounts	\$ 22,439	\$ 18,770	\$ (22,439)	\$ 18,770
Total assets	<u>\$ 22,439</u>	<u>\$ 18,770</u>	<u>\$ (22,439)</u>	<u>\$ 18,770</u>
Liabilities:				
Due to others	\$ 22,439	\$ 18,770	\$ (22,439)	\$ 18,770
Total liabilities	<u>\$ 22,439</u>	<u>\$ 18,770</u>	<u>\$ (22,439)</u>	<u>\$ 18,770</u>



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GRANDVIEW HEIGHTS

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STATISTICAL SECTION



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CITY OF GRANDVIEW HEIGHTS, OHIO

STATISTICAL SECTION

The statistical section of the City of Grandview Heights'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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City of Grandview Heights's financial performance and well-being have changed over time.	115-122
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the income tax.	123-129
Debt Capacity These schedules contain information to help the reader assess the afford-ability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	130-133
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	134-135
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.	136-142

Sources: Sources are noted on the individual schedules. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

CITY OF GRANDVIEW HEIGHTS, OHIO

NET ASSETS BY COMPONENT
LAST SIX YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental activities:					
Invested in capital assets, net of related debt	\$ 4,551,855	\$ 4,432,203	\$ 3,691,157	\$ 3,532,321	\$ 3,058,195
Restricted	1,132,664	1,202,213	1,660,592	1,585,464	1,366,202
Unrestricted	<u>4,023,126</u>	<u>4,004,892</u>	<u>2,741,623</u>	<u>1,726,118</u>	<u>574,967</u>
Total governmental activities net assets	<u>\$ 9,707,645</u>	<u>\$ 9,639,308</u>	<u>\$ 8,093,372</u>	<u>\$ 6,843,903</u>	<u>\$ 4,999,364</u>

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR.

2004

\$ 2,968,591
1,129,550

793,489

\$ 4,891,630

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN NET ASSETS
LAST SIX YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Program revenues:	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental activities					
Charges for services:					
General government	\$ 309,175	\$ 213,627	\$ 216,906	\$ 172,519	\$ 165,083
Security of persons and property	564,845	542,676	499,893	551,316	546,146
Public health and welfare	146,593	158,414	155,936	124,633	120,857
Transportation	221,589	219,398	196,812	115,292	131,657
Leisure time activity	243,177	269,207	258,572	227,938	251,661
Operating grants & contributions	373,644	542,629	374,288	563,107	457,437
Capital grants & contributions	10,950	8,541	3,418	22,548	24,276
Total governmental activities program revenues	<u>1,869,973</u>	<u>1,954,492</u>	<u>1,705,825</u>	<u>1,777,353</u>	<u>1,697,117</u>
Expenses:					
Governmental activities					
General government	2,023,040	2,204,504	2,075,789	1,707,802	1,530,412
Security of persons and property	4,667,721	4,410,555	4,382,097	4,339,500	4,060,294
Public health and welfare	39,636	36,822	34,345	33,557	31,868
Transportation	1,548,131	1,493,001	1,397,206	1,165,134	1,304,154
Community environment	-	-	-	15,903	-
Leisure time activity	785,511	768,120	775,985	735,040	888,488
Utility services	109,100	107,706	107,153	111,066	65,674
Interest & fiscal charges	24,939	23,116	36,045	38,760	48,174
Total governmental activities expenses	<u>9,198,078</u>	<u>9,043,824</u>	<u>8,808,620</u>	<u>8,146,762</u>	<u>7,929,064</u>
 Total primary government net expense	 <u>(7,328,105)</u>	 <u>(7,089,332)</u>	 <u>(7,102,795)</u>	 <u>(6,369,409)</u>	 <u>(6,231,947)</u>
General revenues and other changes in net assets:					
Governmental activities					
Taxes:					
Property taxes levied for:					
General purposes	1,387,888	1,500,106	1,459,747	1,566,802	1,439,355
Police and fire pensions	122,460	123,818	123,722	129,868	106,158
Municipal income taxes levied for:					
General purposes	4,745,785	5,692,124	5,353,771	5,147,926	3,447,179
Grants and entitlements not restricted to specific programs	916,994	1,003,195	1,020,332	1,002,555	959,886
Investment earnings	107,228	167,510	94,179	99,301	50,104
Lease	-	-	215,660	215,605	214,855
Miscellaneous	116,087	148,515	84,853	51,891	76,355
Special item	-	-	-	-	45,789
Total governmental activities	<u>7,396,442</u>	<u>8,635,268</u>	<u>8,352,264</u>	<u>8,213,948</u>	<u>6,339,681</u>
Total primary government change in net assets	<u>\$ 68,337</u>	<u>\$ 1,545,936</u>	<u>\$ 1,249,469</u>	<u>\$ 1,844,539</u>	<u>\$ 107,734</u>

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR.

2004

\$ 145,008
313,295
115,103
90,834
227,898
484,031
-
1,376,169

1,373,306
3,999,902
31,199
1,176,973
-
704,961
112,592
55,069

7,454,002

(6,077,833)

1,480,632
107,808

2,818,456
1,241,372

70,840
213,430
139,629
-

6,072,167

\$ (5,666)

CITY OF GRANDVIEW HEIGHTS, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General fund:					
Reserved	\$ 109,898	\$ 171,144	\$ 286,948	\$ 253,194	\$ 98,091
Unreserved	3,676,274	3,883,314	2,410,128	1,356,521	730,789
Total general fund	<u>\$ 3,786,172</u>	<u>\$ 4,054,458</u>	<u>\$ 2,697,076</u>	<u>\$ 1,609,715</u>	<u>\$ 828,880</u>
All other governmental funds:					
Reserved	\$ 146,396	\$ 46,203	\$ 240,775	\$ 270,657	\$ 99,732
Undesignated (deficit), reported in:					
Special revenue funds	541,769	662,337	1,002,435	927,655	880,499
Debt service funds	1	1	1	1	11,023
Capital project funds	319,801	266,601	324,536	254,270	254,764
Total all other governmental funds	<u>\$ 1,007,967</u>	<u>\$ 975,142</u>	<u>\$ 1,567,747</u>	<u>\$ 1,452,583</u>	<u>\$ 1,246,018</u>

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR.

<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
\$ 280,941	\$ 1,629,691	\$ 316,783	\$ 3,091,378	\$ 154,164
1,048,555	231,168	1,782,461	193,283	2,630,256
<u>\$ 1,329,496</u>	<u>\$ 1,860,859</u>	<u>\$ 2,099,244</u>	<u>\$ 3,284,661</u>	<u>\$ 2,784,420</u>
\$ 62,525	\$ 274,914	\$ 820,299	\$ 476,960	\$ 39,890
699,427	588,191	450,610	389,964	472,708
-	2,278	-	-	-
210,343	216,592	265,074	(23,002)	408,846
<u>\$ 972,295</u>	<u>\$ 1,081,975</u>	<u>\$ 1,535,983</u>	<u>\$ 843,922</u>	<u>\$ 921,444</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Revenues:					
Municipal income tax	\$ 4,548,428	\$ 5,611,389	\$ 5,559,384	\$ 4,787,451	\$ 3,334,135
Property and other taxes	1,503,409	1,600,458	1,608,430	1,735,924	1,571,355
Charges for services	1,128,191	1,142,485	1,092,531	1,010,117	1,057,546
Licenses, permits & fees	182,004	95,832	99,004	88,852	76,063
Fines and forfeitures	181,496	164,299	126,555	123,080	121,418
Intergovernmental	1,289,132	1,474,911	1,338,216	1,561,177	1,459,706
Investment Income	126,977	208,499	139,434	99,301	50,104
Capital lease revenue	-	-	215,660	215,605	-
Contributions and donations	9,908	14,923	-	-	-
Miscellaneous	104,999	148,144	113,521	61,682	281,406
Total revenues	<u>9,074,544</u>	<u>10,460,940</u>	<u>10,292,735</u>	<u>9,683,189</u>	<u>7,951,733</u>
Expenses:					
Current:					
General government	1,990,396	2,161,482	2,035,446	1,671,651	1,508,045
Security of persons and property	4,465,941	4,146,435	4,149,691	4,054,938	3,870,414
Public health and welfare	39,636	36,822	34,345	33,207	31,868
Transportation	1,409,635	1,290,263	1,255,987	1,059,646	1,209,774
Community environment	-	-	-	15,736	-
Leisure time activity	715,225	685,713	690,768	659,262	842,853
Utility services	109,100	107,706	107,153	111,066	65,674
Other	-	-	-	-	-
Capital outlay	448,693	1,248,791	548,017	1,280,738	303,060
Debt service:					
Principal retirement	121,855	124,588	252,474	479,891	581,303
Interest and fiscal charges	25,434	23,601	26,004	40,208	48,045
Total expenditures	<u>9,325,915</u>	<u>9,825,401</u>	<u>9,099,885</u>	<u>9,406,343</u>	<u>8,461,036</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(251,371)</u>	<u>635,539</u>	<u>1,192,850</u>	<u>276,846</u>	<u>(509,303)</u>
Other financing sources (uses):					
Sale of capital assets	15,910	13,733	9,675	12,813	4,308
Loan issuance	-	-	-	-	-
Note issuance	-	-	-	647,551	220,000
Bond issuance	-	-	-	-	10,762
Inception of capital lease	-	115,505	-	50,190	-
Transfers in	232,700	556,121	638,412	361,121	204,100
Transfers out	(232,700)	(556,121)	(638,412)	(361,121)	(204,100)
Total other financing sources (uses)	<u>15,910</u>	<u>129,238</u>	<u>9,675</u>	<u>710,554</u>	<u>235,070</u>
Special item:					
Sale of land	-	-	-	-	47,340
Net change in fund balances	<u>\$ (235,461)</u>	<u>\$ 764,777</u>	<u>\$ 1,202,525</u>	<u>\$ 987,400</u>	<u>\$ (226,893)</u>
Debt service as a percentage of noncapital expenditures	1.65%	1.70%	3.22%	6.34%	7.67%

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR.

	2004	2003	2002	2001	2000
\$	2,809,215	\$ 3,354,944	\$ 3,538,669	\$ 3,639,651	\$ 3,876,770
	1,611,839	1,499,012	1,494,919	1,575,105	1,564,338
	781,606	644,704	613,060	582,089	656,663
	51,062	34,014	26,286	25,049	19,295
	100,720	73,355	78,505	91,357	82,884
	1,633,145	1,568,948	1,430,951	1,780,780	1,680,582
	70,840	100,608	169,898	155,575	155,632
	-	-	-	-	-
	-	-	-	-	-
	280,352	344,693	370,486	468,086	348,458
	<u>7,338,779</u>	<u>7,620,278</u>	<u>7,722,774</u>	<u>8,317,692</u>	<u>8,384,622</u>
	1,340,210	1,271,972	1,214,082	1,212,730	930,998
	3,875,942	3,948,678	3,703,386	3,535,848	3,293,286
	31,199	31,199	36,835	32,606	44,904
	1,124,026	1,136,907	1,090,844	963,325	970,109
	-	-	-	-	-
	635,219	677,800	90,224	654,722	597,333
	112,592	116,326	676,543	95,769	74,907
	-	-	87,770	1,591	272,218
	434,443	762,258	1,152,338	1,457,930	1,253,765
	666,727	745,110	187,233	266,459	305,009
	55,015	88,940	101,296	114,767	118,156
	<u>8,275,373</u>	<u>8,779,190</u>	<u>8,340,551</u>	<u>8,335,747</u>	<u>7,860,685</u>
	(936,594)	(1,158,912)	(617,777)	(18,055)	523,937
	-	9,931	-	6,209	7,728
	-	22,595	113,853	306,833	-
	-	440,000	-	-	353,888
	335,000	-	-	-	-
	41,576	-	10,568	-	-
	152,480	87,140	1,562,459	731,457	858,726
	(152,480)	(87,140)	(1,562,459)	(731,457)	(858,726)
	<u>376,576</u>	<u>472,526</u>	<u>124,421</u>	<u>313,042</u>	<u>361,616</u>
	-	-	-	-	-
\$	<u>(560,018)</u>	<u>(686,386)</u>	<u>(493,356)</u>	<u>\$ 294,988</u>	<u>\$ 885,553</u>
	9.23%	10.36%	3.72%	4.70%	5.55%

CITY OF GRANDVIEW HEIGHTS, OHIO

ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS
(\$000's omitted)

Tax Year	Collection Year	Real Property		Personal Property		Public Utility		TOTAL		Ratio	City Direct Rate
		Assessed	Estimated Actual (a)	Assessed	Estimated Actual (b)	Assessed	Estimated Actual (c)	Assessed	Estimated Actual		
1999	2000	144,272	412,206	21,777	87,108	13,018	52,072	179,067	551,386	32.48%	10.70
2000	2001	144,496	412,846	19,217	76,868	13,210	52,840	176,923	542,554	32.61%	10.70
2001	2002	144,963	414,180	18,280	73,120	7,388	29,552	170,631	516,852	33.01%	10.70
2002	2003	173,674	496,211	18,156	72,624	6,949	27,796	198,779	596,631	33.32%	10.70
2003	2004	174,156	497,589	15,183	60,732	6,805	27,220	196,144	585,541	33.50%	10.70
2004	2005	174,818	499,480	13,188	52,752	6,704	26,816	194,710	579,048	33.63%	10.70
2005	2006	213,264	609,326	4,129	22,021	6,645	26,580	224,038	657,927	34.05%	10.70
2006	2007	214,655	613,300	2,708	21,578	6,755	27,020	224,118	661,898	33.86%	10.70
2007	2008	220,095	628,843	107	1,712	6,786	27,144	226,988	657,699	34.51%	10.70
2008	2009	222,574	635,926	53	0	6,681	26,724	229,308	662,650	34.60%	10.70

Source: County Auditor - Franklin County, Ohio.

(a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.

(b) Public utility is assessed at 25% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31 of the second preceding year.

(c) For 2005 and prior, tangible personal is assessed at 25% of true value for capital assets and 23% percent of true value for inventory.

For 2006, tangible personal property tax is assessed at 18.75% of property value, including inventory.

For 2007, tangible personal property tax is assessed at 12.55% of property value, including inventory.

For 2008, tangible personal property tax is assessed at 6.25% of property value, including inventory.

For 2009, tangible personal property tax is entirely phased out.

CITY OF GRANDVIEW HEIGHTS, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION
 LAST TEN YEARS

Tax Year	Collection Year	Operating Direct Rate	Fire Pension Direct Rate	Police Pension Direct Rate	Total City Direct Rate	Franklin County	Grandview Heights City School District	Grandview Heights Public Library	TOTAL	Res/Agr Effective Rate	Com/Ind Effective Rate
1999	2000	10.10	0.30	0.30	10.70	16.99	81.82	4.70	114.21	70.9715	91.2948
2000	2001	10.10	0.30	0.30	10.70	16.99	81.97	4.70	114.36	63.3449	87.8017
2001	2002	10.10	0.30	0.30	10.70	16.99	82.17	4.70	114.56	63.4357	87.6917
2002	2003	10.10	0.30	0.30	10.70	16.99	92.12	4.70	124.51	63.4904	87.7132
2003	2004	10.10	0.30	0.30	10.70	16.99	92.33	4.70	124.72	65.1613	90.1249
2004	2005	10.10	0.30	0.30	10.70	17.79	92.45	4.70	125.64	66.4980	92.2907
2005	2006	10.10	0.30	0.30	10.70	17.79	101.28	4.70	134.47	63.7188	92.3448
2006	2007	10.10	0.30	0.30	10.70	17.79	100.50	4.70	133.69	63.9223	96.0322
2007	2008	10.10	0.30	0.30	10.70	17.84	100.80	4.70	134.04	65.3498	96.6696
2008	2009	10.10	0.30	0.30	10.70	17.37	101.10	4.70	133.87	67.0868	92.3150

Source: Ohio Municipal Advisory Council.

CITY OF GRANDVIEW HEIGHTS, OHIO

TOP PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND FIVE YEARS AGO

Rank	Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
December 31, 2009			
Public Utilities			
1.	Columbus Southern Power	\$5,255,900	2.29%
2.	Columbia Gas	1,386,580	0.60%
Real Estate			
1.	NRI Equity Land	8,390,380	3.66%
2.	Buckone Ltd.	1,270,930	0.55%
3.	Woodhill Garden	1,178,310	0.51%
4.	Quay I LLC	1,033,050	0.45%
5.	Grandview Business Center	953,550	0.42%
6.	Buena William E TR	828,860	0.36%
7.	Big Valley LTD LLC	717,150	0.31%
8.	Williams W. W. Corporation	703,550	0.31%
9.	Panzer Nick C.	701,270	0.31%
10.	777 Goodale Partners LLC	693,110	0.30%
Tangible Personal Property (a)			
1.	Ohio Bell Telephone Company	78,010	0.03%
2.	Cincinnati SMSA Ltd. Partnership	34,480	0.02%
3.	Sprint Nextel Corp.	6,800	0.00%
4.	Qwest Communications Corp.	3,980	0.00%
	ALL OTHERS	<u>206,072,097</u>	<u>89.88%</u>
	TOTAL ASSESSED VALUATION	<u><u>\$229,308,007</u></u>	<u><u>100.00%</u></u>

Source: County Auditor - Franklin County, Ohio.

Note: Information prior to 2004 is not available.

(a) Due to the phase out of tangible personal property tax, the four entities listed were the only significant contributors during 2009.

Rank	Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
December 31, 2004			
Public Utilities			
1.	Columbus Southern Power	\$4,432,940	2.28%
2.	Columbia Gas of Ohio Inc	2,552,670	1.31%
Real Estate			
1.	Olentangy Commerce Center LP	5,215,010	2.68%
2.	Penn Traffic	1,402,820	0.72%
3.	Farmers New World Life Insurance Co	1,328,290	0.68%
4.	Woodhill Garden	867,420	0.45%
5.	Popajack LLC	844,380	0.43%
6.	Court Realty Ltd	796,020	0.41%
7.	Jamestown Apartments Corp	764,750	0.39%
8.	Tarbill Family LP	720,410	0.37%
9.	William E Benua TR	607,500	0.31%
10.	Big Valley Ltd LLC	588,000	0.30%
Tangible Personal Property			
1.	Penn Traffic Company	4,216,570	2.17%
2.	Loeb Electric Company	1,550,150	0.80%
3.	Carro Printing Corp	672,480	0.35%
4.	Capital Wholesale Drug Company	646,770	0.33%
5.	Mindleaders Com Inc	501,140	0.26%
6.	Floyd Bell Associates Inc	395,330	0.20%
7.	Bearing Distributors Inc	351,630	0.18%
8.	Global Living LLC	327,203	0.17%
9.	Wesco Distribution Inc	325,760	0.17%
10.	Time Warner Entertainment Company LP	311,840	0.15%
	ALL OTHERS	165,291,846	84.89%
	TOTAL ASSESSED VALUATION	\$194,710,929	100.00%

CITY OF GRANDVIEW HEIGHTS, OHIO

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

Tax Year	Collection Year	Total Tax Levy	Current Collection	Delinquent Collection	Total Tax Collections	Accumulated Outstanding Delinquent Taxes	Percent of Total Collections to Tax Levy	Percent of Delinquent Taxes to Total Tax Levy
1999	2000	1,722,467	1,691,061	36,069	1,727,130	58,007	100.27%	3.37%
2000	2001	1,717,429	1,691,082	48,302	1,739,384	52,620	101.28%	3.06%
2001	2002	1,661,761	1,624,621	41,005	1,665,626	52,009	100.23%	3.13%
2002	2003	1,704,160	1,568,725	28,213	1,596,938	171,171	93.71%	10.04%
2003	2004	1,685,540	1,583,743	124,511	1,708,255	147,774	101.35%	8.77%
2004	2005	1,628,655	1,561,778	102,766	1,664,543	122,048	102.20%	7.49%
2005	2006	1,717,404	1,657,596	100,654	1,758,250	80,615	102.38%	4.69%
2006	2007	1,701,716	1,647,180	42,741	1,689,921	57,716	99.31%	3.39%
2007	2008	1,687,015	1,636,797	30,787	1,667,584	81,183	98.85%	4.81%
2008	2009	1,673,526	1,540,350	49,201	1,589,551	88,121	94.98%	5.27%
Ten Year Average		\$1,689,967	\$1,620,293	\$60,425	\$1,680,718	\$91,126	99.45%	5.39%

Source: County Auditor - Franklin County, Ohio.

Note: The Franklin County Auditor's Office confirmed the Percent of Total Collections to Tax Levy column includes percentages in excess of 100% due to timing issues with the collection of property taxes.

CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
LAST TEN YEARS
(CASH BASIS)

Tax Year	Tax Rate	Withholding Tax	Individual Tax	Business Income Tax	Inter-City Transfers	Total Tax Collections	Total General Fund Revenues	Total Income Taxes as a % of Total General Fund Revenues
2000	2.0%	3,016,094	263,464	524,210	1,207	3,804,975	7,185,603	52.95%
2001	2.0%	2,848,347	311,404	522,647	11,724	3,694,122	7,392,863	49.97%
2002	2.0%	2,754,701	314,365	336,957	(55)	3,405,968	7,052,685	48.29%
2003	2.0%	2,679,253	401,388	391,960	100	3,472,701	6,914,095	50.23%
2004	2.0%	2,217,335	374,771	306,626	-	2,898,732	6,581,916	44.04%
2005	2.5%*	2,301,243	507,106	359,984	-	3,168,333	6,688,374	47.37%
2006	2.5%*	2,919,962	1,101,634	631,762	-	4,653,358	8,364,610	55.63%
2007	2.5%*	3,146,500	1,332,039	868,350	-	5,346,889	9,064,082	58.99%
2008	2.5%*	3,465,513	1,368,417	1,198,061	-	6,031,991	9,998,228	60.33%
2009	2.25%*	2,939,249	1,303,871	741,476	-	4,984,596	8,785,112	56.74%
Ten Year Average		\$ 2,828,820	\$ 727,846	\$ 588,203	\$ 1,298	\$ 4,146,167	\$ 7,802,757	53.14%

Note: The tax rate was increased to 2.5% of taxable income effective July 1, 2005. This rate was then reduced to 2.25% of taxable income effective January 1, 2009.

Source: Regional Income Tax Agency & City financial reports.

CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
CURRENT YEAR AND NINE YEARS AGO
(CASH BASIS)

	2009		2000	
Withholding Tax	\$ 2,939,249	58.96%	\$ 3,016,094	79.27%
Individual Tax	1,303,871	26.16%	263,464	6.92%
Business Income Tax	741,476	14.88%	524,210	13.78%
Inter-City Transfers	-	0.00%	1,207	0.03%
	\$ 4,984,596	100.00%	\$ 3,804,975	100.00%
Total Income Tax Collections				

Source: Regional Income Tax Agency & City financial reports.

CITY OF GRANDVIEW HEIGHTS, OHIO

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS**

Year	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	OPWC Loans	Capital Leases	Total Debt	Percentage of Personal Income	Total Debt Per Capita
2009	\$ -	\$ -	\$ -	\$ 1,278,958	\$ 86,944	\$ 1,365,902	0.79%	\$216.60
2008	-	-	-	1,357,735	130,022	1,487,757	0.86%	235.93
2007	-	-	-	1,435,538	61,302	1,496,840	0.88%	241.08
2006	205,000	-	-	1,460,966	83,348	1,749,314	1.02%	281.74
2005	400,000	-	220,000	889,078	47,505	1,556,583	0.90%	248.14
2004	585,000	-	335,000	914,095	47,910	1,882,005	1.08%	297.27
2003	760,000	-	440,000	963,836	8,320	2,172,156	1.18%	324.44
2002	930,000	535,000	-	979,515	10,156	2,454,671	1.33%	366.64
2001	1,090,000	535,000	-	892,483	-	2,517,483	1.37%	376.02
2000	1,245,000	620,000	-	612,109	-	2,477,109	1.35%	369.99

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS**

Year	General Bonded Debt Outstanding				Percent of Actual Taxable Property Value	Per Capita
	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	Total		
2009	\$ -	\$ -	\$ -	\$ -	0.00%	0.00
2008	-	-	-	-	0.00%	0.00
2007	-	-	-	-	0.00%	0.00
2006	205,000	-	-	205,000	0.09%	33.02
2005	400,000	-	220,000	620,000	0.32%	98.84
2004	585,000	-	335,000	920,000	0.47%	145.32
2003	760,000	-	440,000	1,200,000	0.60%	179.24
2002	930,000	535,000	-	1,465,000	0.86%	218.82
2001	1,090,000	535,000	-	1,625,000	0.92%	242.72
2000	1,245,000	620,000	-	1,865,000	1.04%	278.57

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING
GENERAL OBLIGATION BONDED DEBT
AS OF DECEMBER 31, 2009

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percent Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:			
City of Grandview Heights	\$ -	100.00%	\$ -
Overlapping:			
Franklin County	228,465,000	0.81%	1,850,567
Grandview Heights City School District	5,749,989	83.71%	4,813,316
Solid Waste Authority of Central Ohio	19,975,000	0.78%	155,805
 Total overlapping debt	 <u>254,189,989</u>		 <u>6,819,688</u>
Total direct & overlapping debt	<u>\$ 254,189,989</u>		<u>\$ 6,819,688</u>

Source: Ohio Municipal Advisory Council.

CITY OF GRANDVIEW HEIGHTS, OHIO

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

Year	Debt Limit (a)	Total Net Debt Applicable to Limit	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2009	\$ 24,071,737	\$ -	\$ 1	\$ 24,071,738	0.00%
2008	23,816,259	-	1	23,816,260	0.00%
2007	23,237,441	-	1	23,237,442	0.00%
2006	23,523,969	-	1	23,523,970	0.00%
2005	20,444,648	220,000	11,023	20,235,671	1.08%
2004	20,595,048	335,000	3,234	20,263,282	1.63%
2003	20,871,799	440,000	2,278	20,434,077	2.11%
2002	17,916,279	535,000	-	17,381,279	2.99%
2001	18,576,972	535,000	-	18,041,972	2.88%
2000	18,802,026	620,000	-	18,182,026	3.30%

Notes: Debt limit is calculated as assessed valuation multiplied by 10.5%.

(a) Beginning in 2007, the debt limit excludes the assessed valuation of tangible personal property tax, as well as railroad and telephone public utility personal property in accordance with Ohio House Bill 530.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population	Per Capita Income	Personal Income (6)	Median Age	School Enrollment (4)	Unemployment Rate (3)
2009	6,306 (1)	\$27,495 (2)	\$173,383,470	36.8 (2)	1,110	8.8%
2008	6,306 (1)	27,495 (2)	173,383,470	36.8 (2)	1,136	5.5%
2007	6,209 (1)	27,495 (2)	170,716,455	36.8 (2)	1,139	4.7%
2006	6,209 (1)	27,495 (2)	170,716,455	36.8 (2)	1,149	4.7%
2005	6,273 (1)	27,495 (2)	172,476,135	36.8 (2)	1,155	4.8%
2004	6,331 (1)	27,495 (2)	174,070,845	36.8 (2)	1,176	4.3%
2003	6,695 (2)	27,495 (2)	184,079,025	36.8 (2)	1,158	4.9%
2002	6,695 (2)	27,495 (2)	184,079,025	36.8 (2)	1,204	4.4%
2001	6,695 (2)	27,495 (2)	184,079,025	36.8 (2)	1,218	2.7%
2000	6,695 (2)	27,495 (2)	184,079,025	36.8 (2)	1,263	2.7%

OTHER MISCELLANEOUS INFORMATION (5)

Date of Incorporation 1906
Form of Government Mayor/Council
Population (as of 7/1/2004) 6,331

Area in square miles 1.24

City Acreage by class:

Single family	507	62.6%
Multi-family	131	16.2%
Retail	17	2.1%
Industrial	155	19.1%

Facilities & Services:

Miles of streets	20.37
Number of street lights	583
Number of traffic lights	10

Sources:

- (1) US Census population estimates.
- (2) Federal 2000 decennial census.
- (3) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (4) Grandview Heights City School District website.
- (5) City departments.
- (6) Per capita income multiplied by population.

CITY OF GRANDVIEW HEIGHTS, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2009		
	Payroll Tax Withholding	Rank	Percent of Total Withholding
Grandview Heights Board of Education	\$ 234,725	1	8.03%
Loeb Electric Company	153,720	2	5.26%
Flatiron Services LLC	152,718	3	5.22%
Bravo Development Inc.	117,952	4	4.03%
City of Grandview Heights	117,851	5	4.03%
The W.W. Williams Co.	108,762	6	3.72%
NiSource Corporate Services	90,027	7	3.08%
Sequent Inc.	74,362	8	2.54%
Fine Line Graphics Corporation	66,916	9	2.29%
Loth Inc.	55,272	10	1.89%
Total of top ten	<u>\$ 1,172,305</u>		<u>40.09%</u>
Total withholdings - all employers	<u>\$ 2,924,220</u>		

	2000		
	Payroll Tax Withholding	Rank	Percent of Total Withholding
Penn Traffic Company	\$ 384,715	1	12.76%
Mindleaders Company Inc.	250,093	2	8.29%
Grandview Heights Board of Education	147,837	3	4.90%
Loeb Electric Company	125,433	4	4.16%
Fine Line Graphics Corporation	110,485	5	3.66%
Thomas W. Ruff and Company	105,724	6	3.51%
Columbia Gas of Ohio	102,074	7	3.38%
Limbach Company LLC	84,378	8	2.80%
City of Grandview Heights	75,986	9	2.52%
National Sign Systems	68,053	10	2.26%
Total of top ten	<u>\$ 1,454,778</u>		<u>48.23%</u>
Total withholdings - all employers	<u>\$ 3,016,094</u>		

Source: Regional Income Tax Agency (RITA) records.



The CITY of
GRANDVIEW HEIGHTS

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CITY OF GRANDVIEW HEIGHTS, OHIO

FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

<u>Function/Program</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General government:					
Administration	2.000	2.000	2.900	2.900	3.823
Finance	3.250	3.000	3.000	3.000	2.996
Legal department	1.000	0.800	0.800	0.800	0.827
Building & zoning	3.000	3.000	2.500	2.500	1.007
Total general government	<u>9.250</u>	<u>8.800</u>	<u>9.200</u>	<u>9.200</u>	<u>8.653</u>
Security of persons and property:					
Fire/EMS	17.000	17.000	17.000	17.000	16.694
Police	19.000	19.000	18.000	18.000	19.468
Communications	4.500	4.500	4.653	4.800	4.747
Total security of persons and property	<u>40.500</u>	<u>40.500</u>	<u>39.653</u>	<u>39.800</u>	<u>40.909</u>
Service	6.000	6.000	6.000	5.800	6.208
Sanitation	6.000	6.000	6.000	7.000	6.271
Parks & recreation	12.200	11.870	10.979	12.200	12.159
Total full-time equivalent (FTE)	<u><u>73.950</u></u>	<u><u>73.170</u></u>	<u><u>71.832</u></u>	<u><u>74.000</u></u>	<u><u>74.200</u></u>

Source: City payroll systems.

<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
3.990	5.424	5.709	6.215	6.740
3.017	2.952	2.884	3.059	3.101
1.000	1.000	1.000	0.958	1.000
1.000	0.999	1.000	0.962	0.863
<u>9.007</u>	<u>10.375</u>	<u>10.593</u>	<u>11.194</u>	<u>11.704</u>
18.886	19.678	19.318	18.063	19.150
20.898	22.950	23.111	20.594	21.753
4.773	4.654	4.943	4.843	4.191
<u>44.557</u>	<u>47.282</u>	<u>47.372</u>	<u>43.500</u>	<u>45.094</u>
6.163	6.642	7.074	6.218	6.365
7.328	7.248	7.278	6.654	6.938
11.524	12.169	12.755	12.830	13.001
<u>78.579</u>	<u>83.716</u>	<u>85.072</u>	<u>80.396</u>	<u>83.102</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CONSTRUCTION ACTIVITY
LAST TEN YEARS

Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2009	290	\$3,830,262	\$13,208	97	\$30,654,535	\$316,026	387	\$34,484,797	\$89,108
2008	476	3,597,308	7,557	122	4,661,742	38,211	598	8,259,050	13,811
2007	432	5,141,520	11,902	84	4,239,626	50,472	516	9,381,146	18,181
2006	403	4,582,590	11,371	47	4,912,899	104,530	450	9,495,489	21,101
2005	340	3,565,370	10,486	73	6,497,793	89,011	413	10,063,163	24,366
2004	340	3,964,297	11,660	49	5,356,396	109,314	389	9,320,693	23,961
2003	320	4,504,043	14,075	59	1,857,555	31,484	379	6,361,598	16,785
2002	235	3,237,460	13,776	56	1,792,858	32,015	291	5,030,318	17,286
2001	291	2,830,635	9,727	46	459,206	9,983	337	3,289,841	9,762
2000	249	1,578,399	6,339	46	2,729,846	59,344	295	4,308,245	14,604

Source: City financial records.



The CITY of
GRANDVIEW HEIGHTS

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CITY OF GRANDVIEW HEIGHTS, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2009	2008	2007	2006	2005
Police:					
Physical arrests	659	667	590	653	497
Parking citations	291	230	300	327	335
Traffic citations	3,511	3,422	1,801	1,969	1,863
Fire:					
Emergency responses/calls answered	1,102	1,290	1,275	1,105	1,152
Fires extinguished	31	20	29	18	22
Inspections conducted	121	174	359	87	140
Sanitation:					
Total refuse collected (tons)	2,471.7	2,662.7	2,814.8	3,025.1	3,149.0
Total recyclables collected (tons)	751.0	732.2	690.9	616.0	569.0
Total yard waste collected (tons)	765.6	958.6	788.6	997.0	911.9
Service:					
Street resurfacing (miles)	0.430	0.320	-	1.100	0.128
Asphalt used for potholes/patching (tons)	35.8	39.5	40.0	25.0	27.5
Parks and Recreation:					
Swimming pool memberships	1,690	1,783	1,799	1,629	2,729
Grandview Center memberships	615	683	617	600	510
Street/park trees planted	106	108	60	65	49
Per capita tree expenditure	\$11.25	\$7.11	\$6.57	\$4.58	\$4.18
Street/park trees removed	55	72	90	69	56
Finance:					
Checks issued	1,847	1,760	1,758	1,650	1,828
Purchase orders issued	1,143	1,358	1,425	1,446	1,359
School District:					
Total student enrollment	1,142	1,136	1,139	1,149	1,155
Total staff	164	161	185	165	158
Total certified staff	103	103	121	106	106
Average teacher/pupil ratio	11.087	11.029	9.413	10.840	10.896
Library:					
Materials owned	145,367	155,705	176,000	173,427	168,946
Circulation volume	726,464	950,478	1,500,000	984,881	818,200
Visitors to Library	900,432	1,090,856	1,100,000	1,091,324	1,084,125

Sources: City Department Directors,
Grandview Heights City School District website,
Grandview Heights Public Library.

Note: "NA" indicates that the data was not available for that specific time period.

<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
493	423	NA	425	NA
245	244	NA	290	NA
1,445	1,462	NA	1,677	NA
1,285	1,285	1,294	1,299	NA
32	14	19	27	NA
40	109	113	NA	NA
3,586.0	3,729.6	3,606.1	3,696.8	3,729.6
219.2	209.2	156.2	141.1	141.1
894.6	889.6	950.0	1,093.7	849.2
0.530	0.440	1.290	0.950	0.720
35	10-15 (est)	10-15 (est)	10-15 (est)	10-15 (est)
2,059	2,166	2,022	1,866	2,316
472	470	475	440	420
50	145	60	191	70
\$3.30	\$4.37	\$4.99	\$6.57	5
46	47	54	80	49
1,738	1,959	2,371	4,325	5,048
1,365	1,387	1,648	1,501	1,540
1,176	1,158	1,204	1,218	1,263
155	163	162	177	175
104	108	106	114	113
11.308	10.722	11.358	10.684	11.177
163,863	166,015	165,115	160,052	157,044
741,388	757,650	744,309	738,844	679,393
1,079,104	944,236	913,272	902,072	902,214

CITY OF GRANDVIEW HEIGHTS, OHIO

**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2009	2008	2007	2006	2005
Police:					
Stations	1	1	1	1	1
Cruisers	7	7	9	9	9
Other Vehicles	2	2	0	0	0
Bicycles	4	4	4	4	4
Motor Scooter	0	0	0	1	0
Motorcycles	2	2	2	2	2
Fire/Emergency Medical Services:					
Stations	1	1	1	1	1
Ambulance/Medic Vehicle	2	2	2	2	2
Fire Truck	2	2	2	2	2
Staff Vehicles	3	3	4	4	4
Sanitation/Service:					
Packer trucks	3	3	3	3	4
Cushman collection vehicles	12	12	9	7	7
Dump trucks	3	3	3	3	4
Backhoe	1	1	1	1	1
Leafers	2	2	2	2	2
Staff/Other vehicles	4	4	4	4	2
Other Public Works:					
Streets & alleys (miles)	20.37	20.37	20.37	20.37	20.37
Streetlights - owned	424	424	424	424	424
Street lights - contracted	159	159	159	159	159
Traffic signals	10	10	10	10	10
Parks & Recreation:					
Number of parks	9	9	9	9	9
Park acreage	45	45	45	45	45
Shelter houses	2	2	2	2	2
Swimming pool	1	1	1	1	1
Tennis courts	4	4	4	4	4
Lighted baseball/softball fields	4	4	4	4	4
Grandview Center building	1	1	1	1	1
Water:					
Water mains (miles)	5.93	5.93	5.93	5.93	5.93
Fire hydrants	208	208	208	208	208
Sanitary/Storm Sewer System:					
Miles of sanitary sewers	20.76	20.76	20.76	20.76	20.76
Miles of storm sewers	11.1	11.1	11.1	11.1	11.1
Sewer Jet	1	1	1	1	1
Treatment plants (provided by City of Columbus)	0	0	0	0	0
Number of service connections	3,000	3,000	3,000	3,000	3,000

Source: City financial records.

2004	2003	2002	2001	2000
1	1	1	1	1
9	9	9	9	9
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
2	0	0	0	0
1	1	1	1	1
2	2	2	2	2
2	2	2	2	2
3	3	3	3	3
4	4	3	3	3
7	7	7	7	7
4	4	4	4	4
1	0	0	0	0
2	2	2	1	0
2	2	2	2	2
20.37	20.37	20.37	20.37	20.37
424	424	424	424	424
159	159	159	159	159
10	10	10	10	10
9	9	9	9	9
45	45	45	45	45
2	2	2	2	2
1	1	1	1	1
4	4	4	4	4
4	4	4	4	4
1	1	1	1	1
5.93	5.93	5.93	5.93	5.93
208	208	208	208	208
20.76	20.76	20.76	20.76	20.76
11.1	11.1	11.1	11.1	11.1
1	1	1	1	1
0	0	0	0	0
3,000	3,000	3,000	3,000	3,000



The CITY of
GRANDVIEW HEIGHTS

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Mary Taylor, CPA
Auditor of State

**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY**

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 24, 2010**