

CITY OF MIAMISBURG, OHIO

**Audit Reports Required by
Government Auditing Standards**

December 31, 2002



**Auditor of State
Betty Montgomery**

To City Council
City of Miamisburg
Miamisburg, OH 45342

We have reviewed the Independent Auditor's Report of the City of Miamisburg, Montgomery County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2002 through December 31, 2002. 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 Miamisburg is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY
Auditor of State

November 3, 2003

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CITY OF MIAMISBURG, OHIO

Miamisburg, Ohio

Financial Statements

For the Year Ended December 31, 2002

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Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

Independent Auditors' Report on Compliance and on Internal Control over
Financial Reporting Based on an Audit of Financial Statements Performed
in Accordance with Government Auditing Standards

City Council
City of Miamisburg, Ohio
10 N. First Street
Miamisburg, Ohio 45343

We have audited the financial statements of the City of Miamisburg, Ohio (the City) as of and for the year ended December 31, 2002 and have issued our report thereon dated June 12, 2003. We conducted our audit in accordance with accounting standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted other matters involving compliance that we have reported to management of the City in a separate letter dated June 12, 2003.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses.

This report is intended for the information and use of the audit committee, management, and council and is not intended to be and should not be used by anyone other than these specified parties.

Clark, Schaefer, Hachelt & Co

Middletown, Ohio
June 12, 2003

CITY OF MIAMISBURG, OHIO

Schedule of Prior Findings and Questioned Costs

December 31, 2002

Findings:

None

Questioned Costs:

None

CITY OF MIAMISBURG, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2002

Issued by:
Finance Department

George S. Perrine
Finance Director

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INTRODUCTORY

SECTION

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CITY OF MIAMISBURG, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2002

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June 14, 2003

Honorable Mayor, Members of City Council
and Citizens of Miamisburg, Ohio:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Miamisburg, for the year ended December 31, 2002. Responsibility for the accuracy and completeness of presented data and fairness of presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This CAFR is divided into three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, a list of principal officials and employees and an organizational chart. The financial section includes the general purpose financial statements and notes which provide an overview of the City's financial position and operating results, and the financial statements of individual funds and account groups which provide detailed information relative to the general purpose financial statements, as well as the independent auditors' report on the financial statements. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

CITY ORGANIZATION AND REPORTING ENTITY

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading.

The primary government consists of all funds and departments which provide a full range of public services, including police protection, fire and emergency medical services (EMS), water supply and treatment, wastewater collection and treatment, refuse collection and disposal, street maintenance and repair, parks and recreation, economic development, planning and zoning, municipal court operations and general administrative services. The operation and control of these activities are provided by the City Council through the budgetary process and by the City Manager through administrative and managerial policies and procedures.

City Overview

The City of Miamisburg is located in southwestern Ohio in Montgomery County and was first settled in 1797. In 1818, the City was platted and named Miamisburg after the Miami Indians, who originally inhabited the area. In 1966, the citizens of the City adopted a home rule charter and approved a Council/Manager form of government. The legislative powers of the City are vested in a council of seven members, three of whom are elected at-large and four of whom are elected from wards established by the charter. The council members, who serve staggered four-year terms, appoint the City Manager. The Mayor of the City is elected separately to a four-year term. The City Manager appoints all department directors.

City of Miamisburg
Finance Department
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Phone: 937-866-3303 Fax: 937-866-0891
E-mail: mburg@mvcc.net

Economic Condition and Outlook

Located in the southwestern part of the Dayton metropolitan region, Miamisburg has benefited from the general growth and development occurring within the Miami Valley. The City's eastern and southern edges continue to draw and attract both residential and commercial development. Though the region overall has traditionally been reliant upon automobile manufacturing and national defense spending as a base for employment, diversification has given the area economy greater stability.

The City of Miamisburg has experienced significant growth and development over the past two decades. The 2000 U.S. Census report indicated that the City's population increased 9.3% during the 1990s to 19,489. This followed the 1990 Census that reported Miamisburg had the largest percentage increase in population (17%) of any city in Montgomery County during the 1980s. This continuing growth was acknowledged in a joint study by *Ohio Business* magazine and Cleveland State University in December 2002 that ranked Miamisburg as one of 50 "growth cities" in the state. The study used an exclusive formula for measuring economic vibrancy, charting population growth, housing growth, median family income growth and labor force changes over the past decade. Population and land area growth have also occurred due to several annexations, and the current physical size of the City is 11.4 square miles.

The past decade also has proven to be one of transition for the City in its role as host to a U.S. Department of Energy (DOE) facility. Site of the "Mound" plant since the late 1940s, Miamisburg has benefitted greatly over the years from federal payrolls. However, when DOE officials announced in 1991 that the Mound facility would be decommissioned after extensive environmental restoration, the City faced economic uncertainty. In the ensuing 12 years, that uncertainty has eased somewhat due to a diversification of the community's employment base and successful preliminary efforts to convert Mound to commercial use.

When the DOE announced it would cease its federal defense operations by the year 2005 at the Mound facility, the site contractor at the time, EG&G Mound Applied Technologies, had over 2,100 employees. At the end of 2002, the employment level totaled 600-700. As a result of the loss of these jobs, the City's economic reliance on the Mound has lessened. Total General Fund revenues have increased from \$7.8 million in 1991 to \$11.9 million in 2002, an average annual rate of 4.4%. Meanwhile, the percentage of total General Fund revenues represented by the Mound contractor has decreased from 17% in 1991 to 3% in 2002. Growth and development in Miamisburg outside the Mound facility has more than offset the job losses within the facility. New jobs have been created in the City through concentrated efforts to attract light industrial, retail and service sector employers. In December 2002, CH2M Hill was selected to become the lead government contractor at Mound, charged with completing an accelerated cleanup of the site.

In 1994, the economic redevelopment and reuse responsibility for Mound was shifted from the City to the Miamisburg Mound Community Improvement Corporation (MMCIC), an economic development organization created by the City under Ohio law. The MMCIC Board of Directors, consisting of seven business, community and City government representatives, renamed the facility the Mound Advanced Technology Center (MATC) to bring together private businesses and the tremendous technological assets residing within the complex. The MMCIC has been granted \$38.8 million in committed funds from the DOE and other federal, state and local agencies for economic development and conversion activity, and the early results have been very positive. In the last eight years, nearly 30 private businesses and approximately 325 new non-governmental jobs have located within the MATC. Through these activities, the City is positioning itself to be even more diversified in its employer base and better able to serve the

citizens of Miamisburg in any economic climate. An ownership agreement was reached in 1998 whereby parcels of Mound property would be conveyed to the MMCIC as they become available and as environmental restoration occurs. To date, 126 acres of the 306-acre site have been transferred.

Paxar Corp., formerly Monarch Marking Systems, has surpassed the Mound as Miamisburg's largest employer. Other major employers in the City include Bass, Inc., Dayco, Dayton/Richmond, Huffy Corp., Miamisburg City Schools, O'Neil and Associates, Shore-to-Shore, Sycamore Hospital/Kettering Medical Center Network, TNT Logistics, Traders Publishing and United Grinding. The Kettering Medical Center Network brought over 350 new jobs to Miamisburg in 2002 following construction of a \$6 million administrative support building on its Sycamore Hospital campus.

Since 1991, the City has maintained a General Fund equity balance that has averaged 55% of fiscal year expenditures. This is a very favorable ratio that indicates the City could operate for more than six months without receiving any current revenue to fund operations.

Major Initiatives

For The Year

Capital improvements are an important responsibility of government at all levels, and many worthwhile projects are especially visible to the general public. These include roadway improvements, which are vital investments made in a community. In 2002 the City coordinated Phase II improvements to Heincke Road, one of the key north-south connectors in Miamisburg. Phase II continued previous improvements on Heincke further south between Maue and Belvo roads. It included widening, paving and installation of new storm drainage, sidewalks, curb and gutter. The total price tag was \$475,000. State of Ohio Issue 2 funding provided 65 percent of that cost, with the City of Miamisburg providing the remaining 35 percent.

Another example of these visible public projects in Miamisburg continued at the City's Wastewater Treatment Plant. This renovation includes expansion of the facility's treatment capacity, replacement of equipment and improvement in wastewater treatment processes. Actual construction work has been ongoing at the site for nearly two years and should conclude in mid-2003. The City will then commence with design and planning for renovations at its Water Treatment Plant, with construction expected to begin in 2004. Focus will again be on modernizing and expanding the facility, similar to the Wastewater Plant. Both these are important projects that demonstrate proactive planning for the future of our community. The total cost of both will approach \$10 million funded by capital improvement funds and water and sewer revenues. According to an annual regional survey, rates paid by Miamisburg water and sewer customers remain below-average in southwestern Ohio.

One other water-related capital project occurred in 2002 when the City's million-gallon water tank on Byers Road received interior and exterior coating and painting as part of normal maintenance. The project lasted 10 weeks and cost \$200,000.

A sound infrastructure is crucial to economic development activity. In addition to the significant number of new jobs that came to Miamisburg as a result of the aforementioned Kettering Medical Center Network building project, the City also welcomed approximately 40 new jobs near the end of 2002 when Brainerd Industries relocated from Dayton. Brainerd, which manufactures label materials, purchased a prominent facility that formerly housed a large commercial printing firm, effectively replacing those jobs lost earlier in 2002.

Along with the Mound privatization, a second long-range economic development priority for the City continues to be revitalization of the downtown district. The non-profit 501(c)3 organization Downtown Miamisburg Inc. (DMI), formed in 2001, provides leadership in those revitalization efforts, specifically working to implement components of a downtown master plan developed in 2000. This plan is a market-driven, long-range revitalization blueprint that addresses future physical development, historic preservation and strategic positioning for downtown. Among the highlights for downtown in 2002 was the opening of a new sports bar/restaurant named TJ Chumps and the much-anticipated relocation of the Miamisburg Art Gallery, whose previous location downtown was destroyed by fire in 1999. Importantly, a number of special events continue to be held downtown throughout the warm-weather months that attract hundreds of visitors.

As for residential development, Miamisburg continues to attract new residents and homebuilders, though the pace of new construction has leveled off from high 1990s figures. During 2002, there were 93 permits issued for construction of new single-family homes with a valuation of over \$12.5 million. Additional data from the 2000 Census was released that indicated, along with an increasing population, the demographics of the community is changing. A reported 14.9 percent increase in Miamisburg's median household income during the 1990s, adjusted for inflation, was the second-highest in Montgomery County. This new income figure was over \$48,000.

With the profile of the Miamisburg community continuing to evolve, the City endeavors to provide an ever-improving quality of life for its residents, including an array of parks and recreational offerings. Construction of a new recreation facility began in late 2002, a BMX Bike Trail in the City's Community Park. The Miamisburg Rotary Club and Huffy Corp. are providing financial support for the project. Planning for other potential recreation needs, the City purchased a 17-acre parcel at the southeast corner of Heincke and Maue roads in 2001 to accommodate future park space. The cost of the property, strategically located across from the City's aquatic center, was \$377,388. Miamisburg's prestigious PipeStone Golf Course celebrated its 10th anniversary in 2002 and earned accolades from a national publication. *Golf Digest* magazine awarded PipeStone four stars on a five-star rating scale, an increase from a previous 3 1/2-star rating, and one evaluator called it the best public course in the Dayton area.

The City of Miamisburg bills itself as a full-service community and takes great pride in the quality of basic municipal services provided to local residents. The most significant service enhancement during 2002 involved the curbside collection of recyclables by the Public Works Department. The City purchased two collection bins for every household to use for recyclables, a 24-gallon container for general items such as glass, aluminum and metal and a nine-gallon bin exclusively for newspaper. The purchase of these new containers was made possible by a \$57,000 grant from the Montgomery County Solid Waste District. Recycling is a voluntary program in Miamisburg, and the intent of providing these new bins was to encourage greater participation by our residents by making it as convenient as possible. The Solid Waste District's grant program is designed to assist local communities improve their recycling programs, and the City will continue to pursue funding opportunities that can improve the collection services provided to residents.

As for public safety service, the City of Miamisburg has dedicated, highly trained police and fire personnel that serve the community 7-days-a-week, 24-hours-a-day. On the law enforcement side, the Police Department continues to feature a theme of "community-based" policing, which has resulted in greater interaction and a closer relationship between officers and the City's residents and businesses. The force includes full-time D.A.R.E., community relations and school resource officers. The Department in 2002 welcomed new leadership when John Sedlak succeeded the retired Tom Schenck as chief of police. Chief Sedlak was chosen in national search-and-selection process. He came to Miamisburg after nearly 25 years with the Toledo Police Department, where he rose to the rank of captain.

The Fire Department includes 33 full-time firefighters, who are also certified paramedics. Emergency Medical Services (EMS) calls continued to dominate requests for the Department, accounting for approximately 64% of the call demand. However, the volume of EMS calls increased only 1% over 2001, while fire-related calls for service increased 10% over the previous year. In addition to the emergency services the Fire Department provides, its mission also includes public education. In 2002, a multitude of public education programs reached a total audience of nearly 9,000.

All City departments are staffed with professionals who are dedicated to their jobs and strive to meet and exceed the expectations of citizens. In 2002 the City began implementing a technology master plan that will enable employees to increase their efficiency. This systems upgrade features Citywide networking that will streamline processes, improve service and facilitate better communication within the organization and with residents. The last of three phases in this project will be completed in early 2003, and the end result should be a more effective local government operation.

The City's volunteer program, known as MOVE (Miamisburg Offers Volunteer Excellence), continues to be a popular way for citizens to be involved in local government and results in significant cost savings to the City. In 2002, there were 397 volunteers who participated in the program and logged 24,989 hours. Volunteers provide a variety of services including, but not limited to, organizing and staffing senior adult programs, delivering home meals to the elderly, preparing newsletters for mailing, serving as receptionists and office assistants, sorting and delivering mail and serving as auxiliary police officers. These volunteers saved the City over \$194,000 based on part-time, entry-level wages.

For The Future

We believe that the future of local government lies in "cooperative governance," assuring that citizens have a role in decision-making that affects the community. As a result, the City makes a concerted effort to incorporate its citizens into the decision-making process, inviting them into partnerships that keep Miamisburg local government responsive to citizens' needs. The strategic planning process in 1997 was a prime example of this emphasis, and recommendations from other task forces and advisory boards on issues such as solid waste; sidewalk, curb and gutter policy; groundwater protection; and parks and recreation provide guidelines for our decision-making in these areas.

For example, the City's 2001 renovation of Community Park included extensive citizen input. Neighborhood meetings were held so that residents could review and suggest design concepts that would adequately meet the needs of local park users. Those recommendations were then reviewed by the citizen-led Parks and Recreation Advisory Board before final approval was sought from City Council.

For the first time in recent memory, the City of Miamisburg in 2002 operated at a General Fund deficit totaling approximately \$293,000. Causes of this deficit include, but are not limited to, a sluggish national economy, decreasing investment income and dramatically increasing health insurance premiums. Research and media reports clearly indicate that all levels of government, as well as the private sector, also are facing budget challenges. According to a 2002 National League of Cities survey, 61% of Midwestern cities were financially unable to meet their community's needs last year, and 67% of those same cities expected their budget problems to worsen in 2003. In Miamisburg, estimated General Fund revenue for 2003 is expected to remain largely unchanged from 2002, while expenditures are estimated to increase by over 3%. As a result, City Council and City administration in the new year will be closely reviewing the costs of doing business and monitoring revenue streams that support City operations.

The following information summarizes some of the more significant budget highlights planned for 2003:

Administratively, implementation of the third and final phase of the City's technology master plan is budgeted for \$130,000 in 2003. This phase will complete the networking of all appropriate City facilities and includes the purchase and installation of computer hardware, software, servers and cabling. Among the features of the new network are e-mail and electronic information sharing, comprehensive internet access, fiber optic I-net access, current systems upgrades and the framework to implement future e-business services.

The previously referenced first phase of renovation of the Wastewater Treatment Plant, with an estimated total cost of \$6.5 million, is scheduled for completion in 2003. In 2001, the City issued \$4.5 million in debt financing for this project, with the balance to be issued in 2003. Payment of this debt will be made from sewer revenues and the income tax facility fund. The current engineering design process for the planned Water Treatment Plant expansion, a 2002 budget item, will conclude in 2003 with an estimated cost of \$222,000 funded from the income tax facility fund. Also in the Public Utilities Department, \$525,000 is budgeted for an upgrade to the City's East Side Pump Station.

In the Public Works Department, the major capital expenditure in 2003, delayed from 2002, will be the replacement of a salt storage building at a projected cost of \$280,000. This project will be debt financed with payments made from the Service Center fund. The current storage facility is approximately 20 years old and no longer holds sufficient amounts of road salt to meet the demand for winter snow and ice control. The new building will house over four times the amount of salt as the current one. Also in 2003, \$120,000 is allocated for the purchase of a new front-end loader that will be debt financed in the same manner as the salt facility.

On-going efforts to improve the City's roadways will continue to be a budget priority. The annual paving, surface treatment and asphalt resurfacing programs have been budgeted at \$327,000 in 2002, and another \$100,000 will fund sidewalk, curb and gutter replacement where the City is responsible for maintenance. In addition, \$30,000 is allocated for engineering of a bridge replacement on Kercher Street. The project to replacement this bridge will be submitted for State of Ohio OPWC Issue 2 funds.

The City in 2001 began systematically funding components of the aforementioned downtown master plan document. For 2003, there is \$537,500 budgeted for engineering and construction of certain downtown gateway projects, such as pedestrian and signage improvements, parking lot and lighting improvements and intersection improvements. This project was originally scheduled for 2002.

In 1990, Miamisburg residents approved a permanent three-mill Fire Levy to fund the purchase of capital equipment, as well as the addition of 10 new firefighter/paramedic staff positions. In 2003, Fire Levy fund allocations include the purchase of an 800 mhz radio system (\$60,700), a Departmental vehicle (\$27,000) and the on-going replacement of fire gear (\$15,000).

Police Department expenditures in 2003 will include the purchase of three cruisers (\$73,000) and one administrative/detective vehicle (\$17,000). There is also \$20,000 allocated to update cruiser equipment.

Finally, Parks and Recreation capital funding in the amount of \$100,000 is budgeted for golf course improvements, and \$30,000 is budgeted for repairs to the large shelterhouse adjacent to the City's renowned Indian Mound landmark. Ongoing replacement, upgrade and maintenance will also be funded in the amount of \$70,000 for public buildings, equipment and grounds.

FINANCIAL INFORMATION

The City's records are maintained on a cash basis for all fund types. Prior to the year-end closing, adjusting entries were prepared for the various funds to convert the cash basis records to the modified accrual basis for all governmental fund types, expendable trust and agency funds and the accrual basis for the proprietary fund types. The modified accrual basis of accounting requires that revenues be recognized when they are both measurable and available. Expenditures, other than interest and principal on long-term debt, are generally recorded when the related fund liability is incurred. The accrual basis of accounting used for the proprietary funds recognizes revenues when earned and expenses when incurred.

Internal Control Structure and Budgetary Controls

Development of the City's accounting system included consideration of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements.

The concept of reasonable assurance states that internal controls should be evaluated to ensure that the expense associated with providing internal controls does not exceed the benefit expected to be derived from their implementation.

This evaluation involves estimates and judgments by the City administration and Finance Department. The administrative and financial management personnel believe that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of purchase orders to vendors. Purchase orders are not issued when insufficient appropriations preclude the encumbrance of the amount of the purchase.

General Government Functions

The following schedule presents a summary of the City's General Fund, Special Revenue Funds, Capital Project Funds and Debt Service Funds revenue by source for the year ended December 31, 2002.

The amounts and percentage increases and decreases in relation to prior year revenues are:

| Revenue by Source | Amount | Percentage of Total | Increase (Decrease) from 2001 | Percent of Increase (Decrease) |
|-----------------------------|--------------|------------------------|-------------------------------------|--------------------------------------|
| Municipal Income Taxes | \$ 8,503,316 | 49.62% | \$ 315,965 | 3.86% |
| Property and Other Taxes | 2,360,257 | 13.77% | (161,837) | -6.42% |
| Intergovernmental | 2,786,247 | 16.26% | (826,121) | -22.87% |
| Special Assessments | 143,822 | 0.84% | 20,561 | 16.68% |
| Charges for Services | 743,558 | 4.29% | 1,866 | 0.25% |
| Fines, Licenses and Permits | 1,344,226 | 7.84% | 139,035 | 11.54% |
| Interest | 728,441 | 4.25% | (381,217) | -34.35% |

| | | | | |
|-----------|----------------------|----------------|---------------------|---------------|
| Donations | 47,648 | 0.28% | 13,075 | 37.82% |
| Other | 488,392 | 2.85% | 251,632 | 106.28% |
| Total | <u>\$ 17,136,907</u> | <u>100.00%</u> | <u>\$ (627,041)</u> | <u>-3.53%</u> |

The City's one and three-fourths percent income tax provided the largest source of revenue representing 49.62 percent of total revenue. The decrease in the property and other taxes is attributed to the decrease in the assessed valuation within the City, primarily the assessed public utility tangible personal property.

Intergovernmental revenue consists primarily of motor vehicle license taxes, gasoline taxes, local government assistance, state reimbursements for real and personal property tax reductions and state and federal grants. The decrease from 2001 was due primarily to the city receiving a significant inheritance tax remittance and some minor state grants which it did not receive in 2002.

Charges for Services include various fees such as rentals, recreational activities, filing and application fees.

Fines, Licenses and Permits consist primarily of revenue collected for court fees, and fines and building permits. Increase over 2001 is attributed to increased court costs collected in 2002 as compared to 2001.

The decrease in Interest was due to the interest rate for investment vehicles available to the City being significantly lower than those available in 2001. Whereas, the increase in Other Revenues was attributed mainly to the City selling stock deeded it by the demutualization of their insurance provider.

The following schedule presents a summary of the City's General Fund, Special Revenue Funds, Capital Project Funds, and Debt Service Funds expenditures by function for the year ended December 31, 2002. The amounts and percentage of increases and decreases in relation to prior year expenditures are:

| Expenditures by Function | Amount | Percentage of Total | Increase (Decrease) from 2001 | Percent of Increase (Decrease) |
|----------------------------------|----------------------|---------------------|-------------------------------|--------------------------------|
| Current: | | | | |
| Security of Persons and Property | \$ 6,819,330 | 36.63% | \$ 250,497 | 3.81% |
| Public Health Services | 18,721 | 0.10% | (3,571) | -16.02% |
| Leisure Time Activities | 1,503,169 | 8.07% | (1,980) | -0.13% |
| Community Environment | 749,570 | 4.03% | 18,610 | 2.55% |
| Basic Utility Services | 785,388 | 4.22% | 37,274 | 4.98% |
| Transportation | 1,217,716 | 6.54% | 138,880 | 12.87% |
| General Government | 5,128,330 | 27.55% | 1,150,138 | 28.91% |
| Capital Outlay | 2,134,797 | 11.47% | (1,323,021) | -38.26% |
| Debt Service: | | | | |
| Principal Retirement | 143,777 | 0.77% | 11,155 | 8.41% |
| Interest and Fiscal Charges | 115,596 | 0.62% | (41,364) | -26.35% |
| Total Expenditures | <u>\$ 18,616,394</u> | <u>100.00%</u> | <u>\$ 236,618</u> | <u>1.29%</u> |

The Security of Persons and Property function comprises expenditures incurred to maintain the police and fire departments. This function is the largest expenditure representing 36.63 percent of total general governmental expenditures.

The Public Health function comprises expenditures related to animal control. The Leisure Time Activities function reflects expenditures for parks and recreational facilities provided by the City.

The Community Environment function represents expenditures for economic development, engineering and inspections. The Basic Utility Services function reflects expenditures for refuse collection and storm sewer maintenance.

Expenditures associated with street repair and maintenance, including the cost of materials and labor, are categorized in the Transportation function. Increase in expenditures related to planned street improvement projects and additional overtime incurred due to inclement weather in 2002.

The General Government function captures the cost of maintaining the legislative, judicial and administrative branches of City government. This function includes expenditures of the Council, the Mayor, and general administration, as well as the cost of operating the municipal building. Increased income tax refunds as well as expenditures previously recorded as in the Capital Outlay category are the main components of the increase in the General Government function for 2002.

Capital Outlay expenditures represent costs incurred in undertaking major capital projects. The decrease in the Capital Outlay function is mainly attributed to the reclassification of expenditures to the General Government function.

The principal and interest payments for general obligation and special assessment debt of the City are reflected in the Debt Service category.

Enterprise Funds

The City's enterprise funds consist of the Mound Golf Course, Pipestone Golf Course, Sewer and Water Funds. The enterprise funds are user-fee supported.

| | Total Assets | Total Equity | Net Income (Loss) | Return on Assets | Return on Equity |
|-----------------------|-----------------|-----------------|----------------------|---------------------|---------------------|
| Mound Golf Course | \$ 795,212 | \$ 781,157 | \$ (8,750) | -1.10% | -1.12% |
| Pipestone Golf Course | 5,297,339 | (948,209) | (57,370) | -1.08% | 6.05% |
| Sewer | 23,344,158 | 13,221,323 | 667,582 | 2.86% | 5.05% |
| Water | 17,573,622 | 12,649,924 | 214,857 | 1.22% | 1.70% |

The Pipestone Golf Course Fund has a deficit retained earnings balance at December 31, 2002. This deficit has increased in 2002 over 2001 due to the increasing debt service associated with the construction of the golf course. The general fund will transfer funds, if needed, to cover any debt service that Pipestone can not meet.

Internal Service Funds

The City's internal service funds consist of the City Garage, Civic Center Building and Land and Service Center Building and Land Funds. The internal service funds are supported by charges to other funds.

| | Total Assets | Total Equity | Net Income (Loss) | Return on Assets | Return on Equity |
|-------------------------------------|-----------------|-----------------|----------------------|---------------------|---------------------|
| City Garage | \$ 271,852 | \$ 250,913 | \$ 65,589 | 24.13% | 26.14% |
| Civic Center Building and Land | 1,703,917 | 1,686,546 | (12,743) | -0.75% | -0.76% |
| Service Center Building and Land | 450,945 | 444,154 | 53,338 | 11.83% | 12.01% |

Fiduciary Funds

The City has Municipal Trust and Senior Center Improvement expendable trust funds with fund balances of \$5,670,939 and \$137,437, respectively.

The Municipal Trust Expendable Trust Fund was created to account for the proceeds from the sale of the municipal electric plant. The interest earned on this money is recorded in the General Fund. Expenditures from this fund must be approved by a board of trustees, City Council and the general electorate. The sale took place in 1968, and as yet, no expenditures have been made.

Debt Administration

The debt service funds relate to the general and special assessment obligations of the City. These funds are used to accumulate resources for the payment of principal and interest on the City's debt. Revenues for these funds consist of transfers in and special assessments.

At December 31, 2002, the City had various debt issues outstanding, including \$4,530,000 in general obligation bonds, \$5,925,000 in revenue bonds, \$11,365,000 in refunding bonds, \$216,101 in long-term notes, \$2,850,000 in bond anticipation notes and \$345,000 in special assessment bonds with City commitment.

The City's legal debt margin, the ratio of property tax supported general bonded debt to assessed value and the amount of bonded debt per capita are considered to be good indicators to municipal managers, citizens and investors in general governmental debt of the City's debt position.

The City's debt position as of December 31, 2002, was as follows:

| | |
|--------------------------------|--------------|
| Overall Legal Debt Margin | \$35,522,606 |
| Unvoted Legal Debt Margin | \$15,987,928 |
| Net General Obligation Bonds | |
| Supported by Property Taxes | \$5,500,219 |
| Percentage of Assessed Value | 1.41% |
| General Bonded Debt per Capita | \$282.22 |

A more complete presentation of the calculation of these figures may be found in the statistical section of this report.

Cash Management

Cash temporarily idle during the year was invested in various treasury and agency instruments, certificates of deposit and STAR Ohio. Total interest received for the year ended December 31, 2002, was \$1,537,007. In November 1999, City Council adopted an investment and deposit policy. The primary objectives of the City's investment policy are to minimize credit and market risks while maintaining a competitive yield on the City's investment portfolio.

The deposits not covered by federal deposit insurance are collateralized with pooled securities held by the pledging financial institution's trust departments or agent but not in the City's name. Note 6 outlines the City's policies and procedures for deposits and investments and categorizes the risk of the investments held at year end.

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 has joined the Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) a joint insurance pool. The pool consists of sixteen municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The City pays an annual premium to MVRMA, Inc. for this coverage. The agreement provides that the MVRMA, Inc. will be self-sustaining through member premiums and the purchase of excess and stop-loss insurance. The deductible per occurrence for all types of claims is \$2,500. During 2002, the Association's per-occurrence retention limit for property was \$250,000, with the exception of boiler and machinery for which there was a \$5,000 per occurrence retention limit. Liability had a pre-occurrence retention limit of \$500,000. After the retention limits are reached excess insurance will cover up to the limits stated below.

| | |
|---|--|
| ➤ General Liability (including law enforcement) | \$10,500,000 per occurrence |
| ➤ Automobile Liability | \$10,500,000 per occurrence |
| ➤ Public Officials Liability | \$500,000 excess \$500,000 (\$500,000 aggregate) \$10,000,000 excess \$1,000,000 (\$10,000,000 aggregate per city) |
| ➤ Boiler and Machinery | \$100,000,000 per occurrence |
| ➤ Property | \$100,000,000 per occurrence |
| ➤ Flood and Earthquake | \$25,000,000 annual aggregate |

The City joined a workers' compensation group rating plan, which allows local governments to group the experience of employers for workers' compensation rating purposes. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The City partially provides medical and life insurance for all full-time employees. Employees are required to share in the costs of their medical plan. Anthem Blue Cross/Blue Shield provides medical insurance and Community National provides life insurance.

OTHER INFORMATION

Independent Audit

A state statute requires an annual audit by the State Auditor's Office or, at the State Auditor's discretion, by an independent certified public accounting firm. The City and the State Auditor's Office selected the

firm of Clark, Schaefer, Hackett and Company to perform the 2002 audit of the City. The auditor's unqualified opinion is included in the financial section of the report.

Certificate of Achievement

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2001. To achieve this award, the City published a CAFR which not only satisfied generally accepted accounting principles and applicable legal requirements, but also was efficiently organized and concisely written.

A Certificate of Achievement is valid for a period of only one year. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are thus submitting it to the GFOA to determine its eligibility for another certificate.

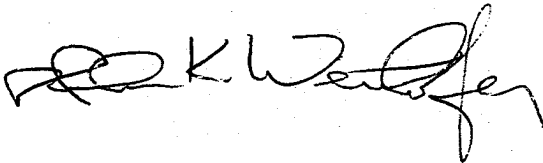
The Certificate is the highest form of recognition in the area of governmental financial reporting and its attainment is a significant accomplishment by a governmental unit.

Acknowledgments

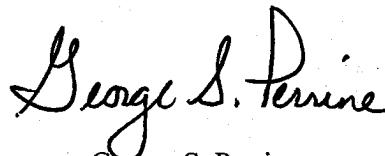
Preparation of the comprehensive annual financial report represents months of effort by many members of staff. The Finance Department staff has worked diligently to gather the data for this report while still attending to the day-to-day responsibilities of the department.

Sincere appreciation is extended to the Mayor and City Council, whose guidance and support represent an invaluable asset in managing the financial affairs and reporting requirements of the City of Miamisburg.

Respectfully submitted,



John K. Weithofer
City Manager



George S. Perrine
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Miamisburg,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2001

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.



William Patrick Vate
President

Jeffrey L. Essler
Executive Director

CITY OF MIAMISBURG, OHIO
LIST OF PRINCIPAL OFFICIALS

CITY COUNCIL

Richard C. Church, Jr., Mayor

Bob Faulkner, Vice-Mayor

Jane Chance

Hazel Eisele

Lisa Hughes

Tom Nicholas

Mady Ransdell

Dave Wood

CITY MANAGER

John K. Weithofer

ASSISTANT CITY MANAGER

Dody Bruck

DIRECTOR OF LAW

K. Philip Callahan

DEPARTMENT DIRECTORS

Keith Johnson, Economic Development and Planning

Robert Stanley, Engineering

George Perrine, Finance

Robert Bobbitt, Fire

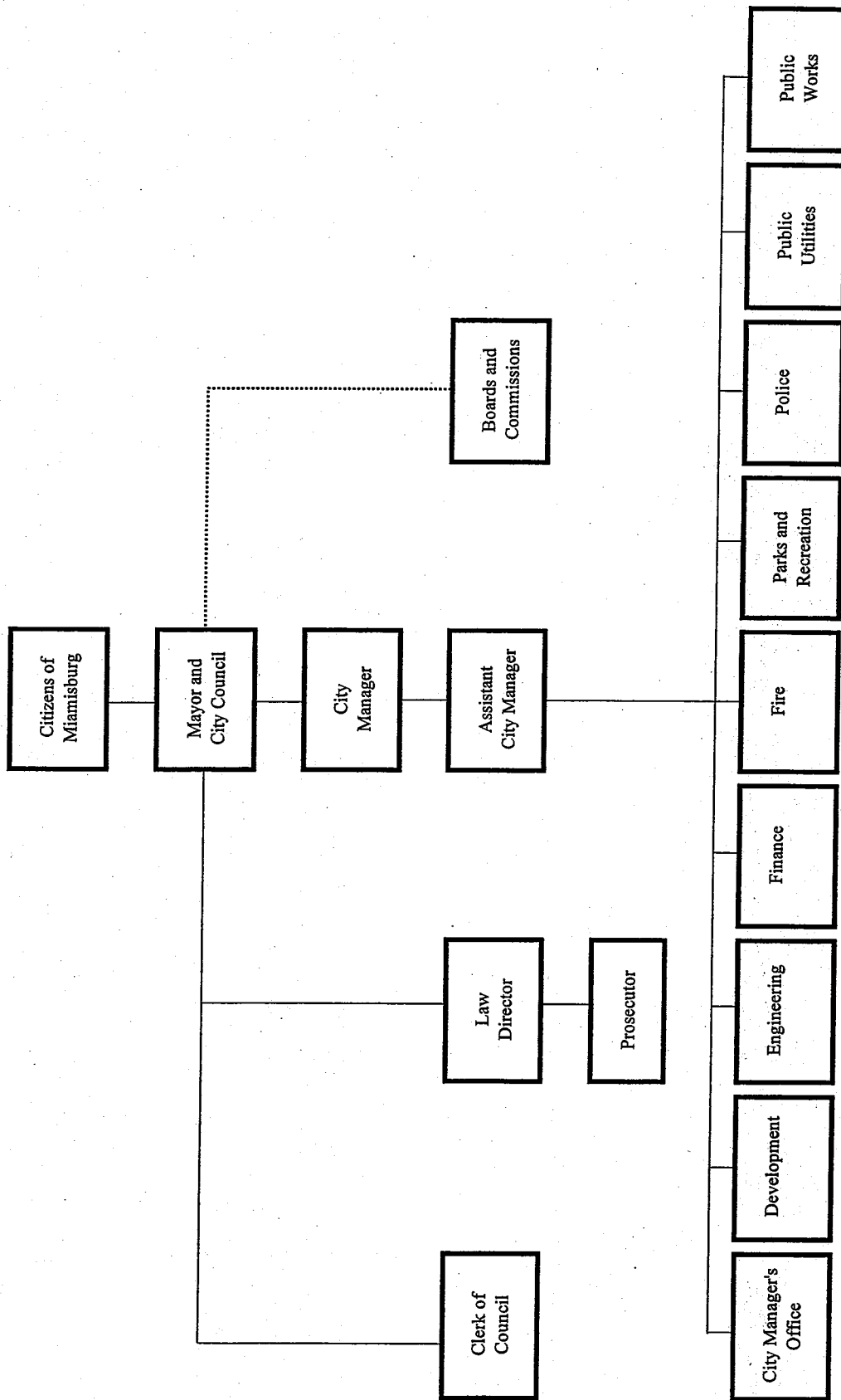
Rebecca Benna, Parks and Recreation

John Sedlak, Police

Larry Retherford, Public Works

Steve Morrison, Public Utilities

CITY OF MIAMISBURG, OHIO
ORGANIZATIONAL CHART



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FINANCIAL
SECTION

Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

Independent Auditors' Report

City Council
City of Miamisburg
10 N. First Street
Miamisburg, Ohio 45343

We have audited the accompanying general purpose financial statements of the City of Miamisburg, Ohio (the City) as of and for the year ended December 31, 2002, as listed in the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and 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 opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Miamisburg, Ohio as of December 31, 2002, and the results of its operations and the cash flows of its proprietary fund types 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 12, 2003 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 grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Miamisburg, Ohio. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

We did not audit the introductory or statistical information as listed in the accompanying table of contents and, therefore, express no opinion thereon.

Clark, Schaefer, Hackett & Co.

Middletown, Ohio
June 12, 2003

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GENERAL PURPOSE FINANCIAL STATEMENTS

The following general purpose financial statements, along with the notes to the general purpose financial statements, present an overview of the City's financial position at December 31, 2002, and the results of operations and cash flows of its proprietary funds for the year then ended.

CITY OF MIAMISBURG, OHIO
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 DECEMBER 31, 2002

| | GOVERNMENTAL FUND TYPES | | | |
|--|-------------------------|--------------------|---------------------|-----------------|
| | GENERAL | SPECIAL REVENUE | CAPITAL PROJECTS | DEBT SERVICE |
| <u>Assets and Other Debits:</u> | | | | |
| Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 4,747,368 | 1,215,887 | 1,887,391 | 203,079 |
| Investments | - | - | - | - |
| Cash and Cash Equivalents with Fiscal Agents | - | - | - | - |
| Receivables: | | | | |
| Taxes | 2,318,984 | 1,048,946 | 258,621 | - |
| Accounts | - | - | - | - |
| Special Assessments | - | - | - | 281,619 |
| Accrued Interest | 15,389 | 13 | 459 | - |
| Intergovernmental Receivable | 341,148 | 387,471 | - | - |
| Due from Other Funds | 56,988 | 10,983 | - | - |
| Supplies Inventory | 132,780 | 127,156 | - | - |
| Inventory Held for Resale | - | - | - | - |
| Restricted Assets: | | | | |
| Cash and Cash Equivalents with Fiscal Agent | - | - | - | - |
| Investment with Fiscal Agent | - | - | - | - |
| Unamortized Bond Issuance Costs | - | - | - | - |
| Advances to Other Funds | 1,040,856 | - | - | - |
| Land | - | - | - | - |
| Improvement to Land | - | - | - | - |
| Buildings | - | - | - | - |
| Equipment | - | - | - | - |
| Vehicles | - | - | - | - |
| Water and Sewer Lines | - | - | - | - |
| Construction in Progress | - | - | - | - |
| Less: Accumulated Depreciation | - | - | - | - |
| Other Debits: | | | | |
| Amount Available in General Obligation | | | | |
| Bond Retirement Fund | - | - | - | - |
| Amount Available in Special Assessment | | | | |
| Bond Retirement Fund | - | - | - | - |
| Amount to be Provided for Retirement | | | | |
| of General Long Term Obligations | - | - | - | - |
| Total Assets and Other Debits | \$ 8,653,513 | 2,790,456 | 2,146,471 | 484,698 |

| PROPRIETARY FUND TYPES | | FIDUCIARY FUND TYPES | ACCOUNT GROUPS | | TOTAL (MEMORANDUM ONLY) |
|------------------------|---------------------|-----------------------------------|----------------------------|-------------------------------------|-------------------------------|
| ENTERPRISE | INTERNAL SERVICE | EXPENDABLE TRUST AND AGENCY | GENERAL FIXED ASSETS | GENERAL LONG-TERM OBLIGATIONS | |
| 10,695,033 | 383,221 | 463,137 | - | - | 19,595,116 |
| - | - | 5,670,939 | - | - | 5,670,939 |
| - | - | 265,488 | - | - | 265,488 |
| 184,914 | - | - | - | - | 3,811,465 |
| 973,109 | - | - | - | - | 973,109 |
| - | - | - | - | - | 281,619 |
| - | - | - | - | - | 15,861 |
| - | - | - | - | - | 728,619 |
| - | - | - | - | - | 67,971 |
| 190,163 | 115,386 | - | - | - | 565,485 |
| 7,299 | - | - | - | - | 7,299 |
| 408,628 | - | - | - | - | 408,628 |
| 895,012 | - | - | - | - | 895,012 |
| 358,904 | - | - | - | - | 358,904 |
| - | - | - | - | - | 1,040,856 |
| 2,196,960 | 189,200 | - | 3,343,891 | - | 5,730,051 |
| 5,717,606 | - | - | 7,832,953 | - | 13,550,559 |
| 7,774,432 | 2,850,211 | - | 1,965,320 | - | 12,589,963 |
| 4,719,472 | 163,520 | - | 4,039,560 | - | 8,922,552 |
| 511,080 | - | - | 3,936,866 | - | 4,447,946 |
| 20,817,842 | - | - | - | - | 20,817,842 |
| 4,870,056 | - | - | - | - | 4,870,056 |
| (13,310,179) | (1,274,824) | - | - | - | (14,585,003) |
| - | - | - | - | 94,781 | 94,781 |
| - | - | - | - | 100,777 | 100,777 |
| - | - | - | - | 6,478,520 | 6,478,520 |
| <u>47,010,331</u> | <u>2,426,714</u> | <u>6,399,564</u> | <u>21,118,590</u> | <u>6,674,078</u> | <u>97,704,415</u> |

(Continued)

CITY OF MIAMISBURG, OHIO
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 DECEMBER 31, 2002
 (Continued)

| | GOVERNMENTAL FUND TYPES | | | |
|--|-------------------------|--------------------|---------------------|-----------------|
| | GENERAL | SPECIAL REVENUE | CAPITAL PROJECTS | DEBT SERVICE |
| <u>Liabilities, Fund Equity and Other Credits</u> | | | | |
| Liabilities: | | | | |
| Accounts Payable | \$ 71,262 | 36,474 | 6,143 | 7,521 |
| Contracts Payable | - | - | 39,665 | - |
| Accrued Salaries Payable | 206,898 | 37,269 | - | - |
| Accrued Interest Payable | - | - | - | - |
| Due to Other Funds | - | - | - | - |
| Intergovernmental Payable | 102,242 | 10,694 | - | - |
| Undistributed Monies | - | - | - | - |
| Advances from Other Funds | - | - | - | - |
| Liabilities Payable from Restricted Assets: | | | | |
| Accrued Interest Payable | - | - | - | - |
| Deferred Revenue | 2,084,488 | 1,342,167 | 101,756 | 281,619 |
| Compensated Absences Payable | - | - | - | - |
| Notes Payable | - | - | 210,000 | - |
| General Obligation Bonds Payable | - | - | - | - |
| Special Assessment Bonds Payable with Governmental Commitment | - | - | - | - |
| Revenue Bonds Payable (net of \$31,358 in amortized charges) | - | - | - | - |
| Refunding Bonds Payable (net of \$662,127 in amortized charges) | - | - | - | - |
| Long Term Notes Payable | - | - | - | - |
| Police and Fire Pension Liability | - | - | - | - |
| Total Liabilities | 2,464,890 | 1,426,604 | 357,564 | 289,140 |
| Fund Equity and Other Credits: | | | | |
| Investment in General Fixed Assets | - | - | - | - |
| Retained Earnings: | | | | |
| Unreserved | - | - | - | - |
| Fund Balances: | | | | |
| Reserved for Encumbrances | 35,604 | 31,758 | 249,634 | - |
| Reserved for Supplies Inventory | 132,780 | 127,156 | - | - |
| Reserved for Advances | 1,040,856 | - | - | - |
| Unreserved: | | | | |
| Designated | 270,952 | - | - | - |
| Unreserved | 4,708,431 | 1,204,938 | 1,539,273 | 195,558 |
| Total Fund Equity and Other Credits | 6,188,623 | 1,363,852 | 1,788,907 | 195,558 |
| Total Liabilities, Fund Equity and Other Credits | \$ 8,653,513 | 2,790,456 | 2,146,471 | 484,698 |

See accompanying notes to the general purpose financial statements

| PROPRIETARY FUND TYPES | | FIDUCIARY FUND TYPES | ACCOUNT GROUPS | | TOTAL (MEMORANDUM ONLY) |
|------------------------|---------------------|-----------------------------------|----------------------------|-------------------------------------|-------------------------------|
| ENTERPRISE | INTERNAL SERVICE | EXPENDABLE TRUST AND AGENCY | GENERAL FIXED ASSETS | GENERAL LONG-TERM OBLIGATIONS | |
| 86,627 | 24,971 | 833 | - | - | 233,831 |
| 333,554 | - | - | - | - | 373,219 |
| 28,122 | 5,082 | 1,994 | - | - | 279,365 |
| 78,057 | - | - | - | - | 78,057 |
| - | - | 67,971 | - | - | 67,971 |
| 71,764 | 6,965 | 67,693 | - | 330,540 | 589,898 |
| - | - | 452,697 | - | - | 452,697 |
| 1,040,856 | - | - | - | - | 1,040,856 |
| 51,449 | - | - | - | - | 51,449 |
| - | - | - | - | - | 3,810,030 |
| 155,310 | 8,083 | - | - | 1,201,142 | 1,364,535 |
| 2,647,781 | - | - | - | - | 2,857,781 |
| - | - | - | - | 4,530,000 | 4,530,000 |
| - | - | - | - | 345,000 | 345,000 |
| 5,893,642 | - | - | - | - | 5,893,642 |
| 10,702,873 | - | - | - | - | 10,702,873 |
| 216,101 | - | - | - | - | 216,101 |
| - | - | - | - | 267,396 | 267,396 |
| <u>21,306,136</u> | <u>45,101</u> | <u>591,188</u> | <u>-</u> | <u>6,674,078</u> | <u>33,154,701</u> |
| - | - | - | 21,118,590 | - | 21,118,590 |
| 25,704,195 | 2,381,613 | - | - | - | 28,085,808 |
| - | - | 4,646 | - | - | 321,642 |
| - | - | - | - | - | 259,936 |
| - | - | - | - | - | 1,040,856 |
| - | - | - | - | - | 270,952 |
| - | - | 5,803,730 | - | - | 13,451,930 |
| <u>25,704,195</u> | <u>2,381,613</u> | <u>5,808,376</u> | <u>21,118,590</u> | <u>-</u> | <u>64,549,714</u> |
| <u>47,010,331</u> | <u>2,426,714</u> | <u>6,399,564</u> | <u>21,118,590</u> | <u>6,674,078</u> | <u>97,704,415</u> |

CITY OF MIAMISBURG, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | GOVERNMENTAL FUND TYPES | | | | FIDUCIARY | TOTAL (MEMORANDUM ONLY) |
|--|-------------------------|--------------------|---------------------|-----------------|---------------------|-------------------------------|
| | GENERAL | SPECIAL REVENUE | CAPITAL PROJECTS | DEBT SERVICE | EXPENDABLE TRUST | |
| Revenues: | | | | | | |
| Municipal Income Taxes | \$ 6,595,861 | - | 1,907,455 | - | - | 8,503,316 |
| Property and Other Taxes | 1,374,388 | 985,869 | - | - | - | 2,360,257 |
| Intergovernmental | 1,298,989 | 953,350 | 533,908 | - | - | 2,786,247 |
| Special Assessments | - | - | 37,317 | 106,505 | - | 143,822 |
| Charges for Services | 543,602 | 116,766 | 74,190 | - | 112,381 | 846,939 |
| Fines, Licenses and Permits | 983,047 | 361,179 | - | - | - | 1,344,226 |
| Interest | 709,188 | (28) | 19,281 | - | 311,593 | 1,040,034 |
| Donations | - | 38,648 | 9,000 | - | - | 47,648 |
| Other | 358,832 | 43,908 | 71,779 | 13,873 | - | 488,392 |
| Total Revenues | 11,863,907 | 2,499,692 | 2,652,930 | 120,378 | 423,974 | 17,560,881 |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Security of Persons and Property | 5,628,019 | 1,191,311 | - | - | - | 6,819,330 |
| Public Health Services | 18,721 | - | - | - | - | 18,721 |
| Leisure Time Activities | 1,348,663 | 144,242 | 10,264 | - | 106,272 | 1,609,441 |
| Community Environment | 749,570 | - | - | - | - | 749,570 |
| Basic Utility Services | 785,388 | - | - | - | - | 785,388 |
| Transportation | 249,786 | 967,930 | - | - | - | 1,217,716 |
| General Government | 4,646,817 | 167,673 | 294,383 | 19,457 | - | 5,128,330 |
| Capital Outlay | - | - | 2,134,797 | - | - | 2,134,797 |
| Debt Service: | | | | | | |
| Principal Retirement | - | 3,777 | - | 140,000 | - | 143,777 |
| Interest and Fiscal Charges | - | 11,486 | 44,314 | 59,796 | - | 115,596 |
| Total Expenditures | 13,426,964 | 2,486,419 | 2,483,758 | 219,253 | 106,272 | 18,722,666 |
| Excess of Revenues Over(Under) | | | | | | |
| Expenditures | (1,563,057) | 13,273 | 169,172 | (98,875) | 317,702 | (1,161,785) |
| Other Financing Sources (Uses): | | | | | | |
| Proceeds from Sale of Bonds | 1,515,000 | - | 2,015,000 | 380,000 | - | 3,910,000 |
| Operating Transfers-In | 100,889 | 240,000 | 997,567 | 337,458 | - | 1,675,914 |
| Operating Transfers-Out | (346,162) | (125,000) | (769,244) | (559,777) | - | (1,800,183) |
| Total Other Financing Sources (Uses) | 1,269,727 | 115,000 | 2,243,323 | 157,681 | - | 3,785,731 |
| Excess of Revenues and Other | | | | | | |
| Financing Sources Over(Under) | | | | | | |
| Expenditures and Other Financing Uses | (293,330) | 128,273 | 2,412,495 | 58,806 | 317,702 | 2,623,946 |
| Fund Balance at Beginning of Year | 6,480,956 | 1,158,821 | (623,588) | 136,752 | 5,490,674 | 12,643,615 |
| Increase in Reserve for Inventory | 997 | 76,758 | - | - | - | 77,755 |
| Fund Balance at End of Year | \$ 6,188,623 | 1,363,852 | 1,788,907 | 195,558 | 5,808,376 | 15,345,316 |

See accompanying notes to the general purpose financial statements

CITY OF MIAMISBURG, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGET BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | GENERAL FUND | | |
|---|---------------------|---------------------|--|
| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| Revenues: | | | |
| Municipal Income Taxes | \$ 6,705,014 | \$ 6,602,261 | (102,753) |
| Property and Other Taxes | 1,625,000 | 1,383,728 | (241,272) |
| Intergovernmental | 1,255,300 | 1,310,983 | 55,683 |
| Special Assessments | - | - | - |
| Charges for Services | 537,600 | 543,602 | 6,002 |
| Fines, Licenses and Permits | 1,044,200 | 980,027 | (64,173) |
| Interest | 784,000 | 730,648 | (53,352) |
| Donations | - | - | - |
| Other | 163,950 | 358,832 | 194,882 |
| Total Revenues | 12,115,064 | 11,910,081 | (204,983) |
| Expenditures: | | | |
| Current: | | | |
| Security of Persons and Property | 5,992,285 | 5,914,814 | 77,471 |
| Public Health Services | 29,845 | 19,440 | 10,405 |
| Leisure Time Activities | 1,393,538 | 1,370,686 | 22,852 |
| Community Environment | 781,315 | 766,074 | 15,241 |
| Basic Utility Services | 818,426 | 791,026 | 27,400 |
| Transportation | 266,576 | 262,280 | 4,296 |
| General Government | 4,823,564 | 4,797,904 | 25,660 |
| Debt Service: | | | |
| Principal Retirement | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | 14,105,549 | 13,922,224 | 183,325 |
| Excess of Revenues Over(Under) Expenditures | (1,990,485) | (2,012,143) | (388,308) |
| Other Financing Sources (Uses): | | | |
| Operating Transfers-In | 340,000 | 340,889 | 889 |
| Operating Transfers-Out | (346,200) | (346,162) | 38 |
| Proceeds from the Sale of Notes | - | - | - |
| Proceeds from the Sale of Bonds | - | 1,515,000 | 1,515,000 |
| Total Other Financing Sources (Uses) | (6,200) | 1,509,727 | 1,515,927 |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | (1,996,685) | (502,416) | 1,127,619 |
| Fund Balance at Beginning of Year | 4,648,677 | 4,648,677 | - |
| Prior Year Encumbrances Appropriated | 235,541 | 235,541 | - |
| Fund Balance at End of Year | \$ 2,887,533 | \$ 4,381,802 | 1,127,619 |

(Continued)

See accompanying notes to the general purpose financial statements

CITY OF MIAMISBURG, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGET BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

(Continued)

| | SPECIAL REVENUE FUNDS | | | CAPITAL PROJECTS FUNDS | | |
|--|-----------------------|---------------------|--|------------------------|---------------------|--|
| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| Revenues: | | | | | | |
| Municipal Income Taxes | \$ - | \$ - | - | \$ 1,932,898 | \$ 1,902,492 | (30,406) |
| Property and Other Taxes | 1,144,000 | 993,779 | (150,221) | - | - | - |
| Intergovernmental | 742,000 | 914,001 | 172,001 | 441,000 | 539,447 | 98,447 |
| Special Assessments | - | - | - | 30,000 | 37,317 | 7,317 |
| Charges for Services | 202,000 | 116,766 | (85,234) | 80,000 | 74,190 | (5,810) |
| Fines, Licenses and Permits | 177,000 | 359,630 | 182,630 | - | - | - |
| Interest | 1,000 | 954 | (46) | 10,800 | 14,895 | 4,095 |
| Donations | 21,000 | 38,648 | 17,648 | - | 9,000 | 9,000 |
| Other | 10,000 | 43,908 | 33,908 | - | 71,779 | 71,779 |
| Total Revenues | 2,297,000 | 2,467,686 | 170,686 | 2,494,698 | 2,649,120 | 154,422 |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Security of Persons and Property | 1,024,659 | 1,002,930 | 21,729 | - | - | - |
| Public Health Services | - | - | - | - | - | - |
| Leisure Time Activities | 179,995 | 144,352 | 35,643 | 128,180 | 119,347 | 8,833 |
| Community Environment | - | - | - | - | - | - |
| Basic Utility Services | - | - | - | - | - | - |
| Transportation | 976,275 | 952,317 | 23,958 | - | - | - |
| General Government | 214,643 | 170,367 | 44,276 | 2,785,265 | 2,677,084 | 108,181 |
| Debt Service: | | | | | | |
| Principal Retirement | - | - | - | - | - | - |
| Interest and Fiscal Charges | - | - | - | - | - | - |
| Total Expenditures | 2,395,572 | 2,269,966 | 125,606 | 2,913,445 | 2,796,431 | 117,014 |
| Excess of Revenues Over(Under) Expenditures | (98,572) | 197,720 | 296,292 | (418,747) | (147,311) | 271,436 |
| Other Financing Sources (Uses): | | | | | | |
| Operating Transfers-In | 240,000 | 240,000 | - | 65,000 | 65,000 | - |
| Operating Transfers-Out | (390,000) | (365,000) | 25,000 | (1,878,648) | (1,878,648) | - |
| Proceeds from the Sale of Notes | - | - | - | 1,420,000 | 210,000 | (1,210,000) |
| Proceeds from the Sale of Bonds | - | - | - | - | 2,015,000 | 2,015,000 |
| Total Other Financing Sources (Uses) | (150,000) | (125,000) | 25,000 | (393,648) | 411,352 | 805,000 |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | (248,572) | 72,720 | 321,292 | (812,395) | 264,041 | 1,076,436 |
| Fund Balance at Beginning of Year | 1,045,021 | 1,045,021 | - | 945,440 | 945,440 | - |
| Prior Year Encumbrances Appropriated | 50,890 | 50,890 | - | 416,094 | 416,094 | - |
| Fund Balance at End of Year | \$ 847,339 | \$ 1,168,631 | 321,292 | \$ 549,139 | \$ 1,625,575 | 1,076,436 |

See accompanying notes to the general purpose financial statements

| DEBT SERVICE FUNDS | | | EXPENDABLE TRUST FUNDS | | |
|--------------------|-------------|--|------------------------|--------------|--|
| REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| \$ - | \$ - | - | \$ - | \$ - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 95,700 | 106,505 | 10,805 | - | - | - |
| - | - | - | 88,274 | 112,381 | 24,107 |
| - | - | - | - | - | - |
| - | - | - | 3,000 | 5,909 | 2,909 |
| - | - | - | - | - | - |
| - | 13,873 | 13,873 | - | - | - |
| 95,700 | 120,378 | 24,678 | 91,274 | 118,290 | 27,016 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 115,000 | 110,870 | 4,130 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 32,094 | 13,874 | 18,220 | - | - | - |
| 2,221,606 | 2,251,605 | (29,999) | - | - | - |
| 203,046 | 176,767 | 26,279 | - | - | - |
| 2,456,746 | 2,442,246 | 14,500 | 115,000 | 110,870 | 4,130 |
| (2,361,046) | (2,321,868) | 39,178 | (23,726) | 7,420 | 31,146 |
| 2,004,966 | 2,005,215 | 249 | - | - | - |
| - | - | - | - | - | - |
| 345,000 | - | (345,000) | - | - | - |
| - | 380,000 | 380,000 | - | - | - |
| 2,349,966 | 2,385,215 | 35,249 | - | - | - |
| (11,080) | 63,347 | 74,427 | (23,726) | 7,420 | 31,146 |
| 137,504 | 137,504 | - | 5,375,400 | 5,375,400 | - |
| 1,637 | 1,637 | - | - | - | - |
| \$ 128,061 | \$ 202,488 | 74,427 | \$ 5,351,674 | \$ 5,382,820 | 31,146 |

CITY OF MIAMISBURG, OHIO
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002

| | ENTERPRISE | INTERNAL SERVICE | TOTAL (MEMORANDUM ONLY) |
|---|----------------------|---------------------|-------------------------------|
| Operating Revenues: | | | |
| Charges for Services | \$ 4,737,977 | 790,260 | 5,528,237 |
| Tap-In Fees | 199,124 | - | 199,124 |
| Total Operating Revenue | 4,937,101 | 790,260 | 5,727,361 |
| Operating Expenses: | | | |
| Personal Services | 1,492,595 | 245,264 | 1,737,859 |
| Contractual Services | 2,001,940 | 289,980 | 2,291,920 |
| Supplies and Materials | 717,180 | 106,883 | 824,063 |
| Cost of Goods Sold | 233,974 | - | 233,974 |
| Depreciation | 806,966 | 41,949 | 848,915 |
| Total Operating Expenses | 5,252,655 | 684,076 | 5,936,731 |
| Operating Income (Loss) | (315,554) | 106,184 | (209,370) |
| Non-Operating Expenses: | | | |
| Interest | 496,973 | - | 496,973 |
| Interest and Fiscal Charges | (1,171,266) | - | (1,171,266) |
| Municipal Income Taxes | 1,356,632 | - | 1,356,632 |
| Other Non-Operating Income | 49,740 | - | 49,740 |
| Total Non-Operating Expenses | 732,079 | - | 732,079 |
| Income Before Operating Transfers | 416,525 | 106,184 | 522,709 |
| Capital Contributions | 275,525 | - | 275,525 |
| Operating Transfers-In | 170,000 | - | 170,000 |
| Operating Transfers-Out | (45,731) | - | (45,731) |
| Net Income | 816,319 | 106,184 | 922,503 |
| Retained Earnings at Beginning of Year - Restated (See Note 3) | 24,887,876 | 2,275,429 | 27,163,305 |
| Retained Earnings at End of Year | \$ 25,704,195 | \$ 2,381,613 | 28,085,808 |

See accompanying notes to the general purpose financial statements

CITY OF MIAMISBURG, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002

| | ENTERPRISE | INTERNAL SERVICE | TOTAL (MEMORANDUM ONLY) |
|---|----------------------|---------------------|-------------------------------|
| Increase (Decrease) in Cash and Cash Equivalents | | | |
| Cash Flows from Operating Activities: | | | |
| Cash Received from Customers | \$ 4,897,262 | \$ - | \$ 4,897,262 |
| Cash Received from Quasi-External Transactions from Other Funds | - | 790,260 | 790,260 |
| Cash Payments to Employees for Services and Benefits | (1,447,330) | (244,965) | (1,692,295) |
| Cash Payments to Suppliers for Goods and Services | (2,876,963) | (418,509) | (3,295,472) |
| Net Cash Provided by Operating Activities | <u>572,969</u> | <u>126,786</u> | <u>699,755</u> |
| Cash Flows from Noncapital Financing Activities: | | | |
| Municipal Income Taxes | 1,360,280 | - | 1,360,280 |
| Reimbursements | 49,740 | - | 49,740 |
| Transfers-In | 170,000 | - | 170,000 |
| Transfers-Out | (45,731) | - | (45,731) |
| Net Cash Provided by Noncapital Financing Activities | <u>1,534,289</u> | <u>-</u> | <u>1,534,289</u> |
| Cash Flows from Capital and Related Financing Activities: | | | |
| Acquisition of Capital Assets | (113,313) | - | (113,313) |
| Additions to Construction in Progress | (2,814,187) | - | (2,814,187) |
| Proceeds from Sale of Bonds | 1,685,000 | - | 1,685,000 |
| Proceeds from Sale of Notes | 2,640,000 | - | 2,640,000 |
| Principal Paid on Notes | (910,000) | - | (910,000) |
| Principal Paid on Bonds | (2,675,882) | - | (2,675,882) |
| Interest Paid on Notes | (79,892) | - | (79,892) |
| Interest Paid on Bonds | (1,066,892) | - | (1,066,892) |
| Net Cash Used in Capital and Related Financing Activities | <u>(3,335,166)</u> | <u>-</u> | <u>(3,335,166)</u> |
| Cash Flows from Investing Activities: | | | |
| Market Gain (Loss) on Investments | 36,341 | - | 36,341 |
| Interest and Dividends on Investments | 422,178 | - | 422,178 |
| Net Cash Provided by Investing Activities | <u>458,519</u> | <u>-</u> | <u>458,519</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | (769,389) | 126,786 | (642,603) |
| Cash and Cash Equivalents Beginning of Year | 11,873,050 | 256,435 | 12,129,485 |
| Cash and Cash Equivalents End of Year | <u>\$ 11,103,661</u> | <u>\$ 383,221</u> | <u>\$ 11,486,882</u> |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities: | | | |
| Operating Income (Loss) | \$ (315,554) | \$ 106,184 | \$ (209,370) |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities: | | | |
| Depreciation | 806,966 | 41,949 | 848,915 |
| Changes in Assets and Liabilities | | | |
| Increase in Accounts Receivable | (39,839) | - | (39,839) |
| (Increase) Decrease in Supplies Inventory | 23,175 | (27,650) | (4,475) |
| Increase in Inventory Held for Resale | (7,804) | - | (7,804) |
| Increase in Accounts Payable | 34,192 | 6,004 | 40,196 |
| Increase in Contracts Payable | 26,453 | - | 26,453 |
| Increase in Accrued Salaries Payable | 4,470 | 756 | 5,226 |
| Increase (Decrease) in Intergovernmental Payable | 23,575 | (821) | 22,754 |
| Increase in Compensated Absences Payable | 17,335 | 364 | 17,699 |
| Net Cash Provided by Operating Activities | <u>\$ 572,969</u> | <u>\$ 126,786</u> | <u>\$ 699,755</u> |

Noncash Capital Financing Activities:

Developers contributed water and sewer lines with a fair market value of \$180,950 and \$94,575, respectively.

See accompanying notes to the general purpose financial statements

CITY OF MIAMISBURG, OHIO
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL (BUDGET BASIS)
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002

| | ENTERPRISE FUNDS | | | INTERNAL SERVICE FUNDS | | |
|--|---------------------|---------------------|--|------------------------|-------------------|--|
| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| Revenues: | | | | | | |
| Charges for Services | \$ 4,867,500 | \$ 4,698,138 | (169,362) | \$ 789,240 | \$ 790,260 | 1,020 |
| Tap-in Fees | 175,000 | 199,124 | 24,124 | - | - | - |
| Interest | 370,000 | 422,178 | 52,178 | - | - | - |
| Miscellaneous | 2,000 | 49,740 | 47,740 | - | - | - |
| Municipal Income Tax | 1,382,023 | 1,360,280 | (21,743) | - | - | - |
| Total Revenues | 6,796,523 | 6,729,460 | (67,063) | 789,240 | 790,260 | 1,020 |
| Expenses: | | | | | | |
| Personal Services | 1,462,295 | 1,447,330 | 14,965 | 261,074 | 244,965 | 16,109 |
| Other Expenses: | | | | | | |
| Contractual Services | 3,111,424 | 2,961,035 | 150,389 | 344,314 | 288,975 | 55,339 |
| Supplies and Materials | 599,149 | 495,255 | 103,894 | 155,677 | 136,308 | 19,369 |
| Capital Outlay | 4,528,935 | 4,316,756 | 212,179 | 3,000 | 3,262 | (262) |
| Debt Service: | | | | | | |
| Principal Retirement | 3,557,410 | 3,550,323 | 7,087 | - | - | - |
| Interest and Fiscal Charges | 1,000,503 | 996,780 | 3,723 | - | - | - |
| Total Expenditures | 14,259,716 | 13,767,479 | 492,237 | 764,065 | 673,510 | 90,555 |
| Excess of Revenues Over(Under) Expenses Before Advances and Operating Transfers | (7,463,193) | (7,038,019) | 425,174 | 25,175 | 116,750 | 91,575 |
| Proceeds from Sale of Notes | - | 2,640,000 | 2,640,000 | - | - | - |
| Proceeds from Sale of Bonds | 3,015,000 | 1,685,000 | (1,330,000) | - | - | - |
| Operating Transfers-Out | (594,405) | (61,294) | 533,111 | (44,200) | - | (44,200) |
| Excess of Revenues Under Expenses, Advances and Operating Transfers | (5,042,598) | (2,774,313) | 2,268,285 | (19,025) | 116,750 | 47,375 |
| Fund Balance at Beginning of Year | 7,468,443 | 7,468,443 | - | 237,309 | 237,309 | - |
| Prior Year Encumbrances Appropriated | 4,441,953 | 4,441,953 | - | 19,125 | 19,125 | - |
| Fund Balance at End of Year | \$ 6,867,798 | \$ 9,136,083 | 2,268,285 | \$ 237,409 | \$ 373,184 | 47,375 |

See accompanying notes to the general purpose financial statements

CITY OF MIAMISBURG, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2002

NOTE 1 – REPORTING ENTITY AND BASIS OF PRESENTATION

The City of Miamisburg (the “City”) is a home rule municipal corporation organized under the laws of the State of Ohio, which operates under its own Charter. The current Charter, which provides for a Council/Manager form of government, was adopted in 1966. The seven-member Council is elected to four-year terms. The Council appoints a City Manager who shall be the chief executive, administrator and law enforcement officer of the City. The City Manager appoints all of the department managers.

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading.

The primary government consists of all funds and departments which provide various services including police protection, fire fighting and prevention, emergency medical services, street maintenance and repair, parks and recreation system (including two golf courses and a swimming pool), water distribution, sewer collection system, refuse collection and a staff to provide support to the service providers.

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

The Miamisburg Municipal Court has been included in the City’s financial statements as an agency fund. The clerk of courts is an appointed City Official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

The Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) is a jointly governed organization established as a joint self-insurance pool for the purpose of enabling subscribing political subdivisions to obtain liability insurance and provide for a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as MVRMA, Inc. for the purpose of administering the Pool. The subscribing members of the self-insurance pool include the Cities of Beavercreek, Blue Ash, Indian Hill, Kettering, Maderia, Mason, Miamisburg, Montgomery, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington and Wyoming. The City has no explicit and measurable equity interest in MVRMA and no ongoing financial responsibility for MVRMA and, accordingly, is not included in the financial reporting entity. See Note 19.

Basis of Presentation – Fund Accounting

The City uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain City functions or activities.

CITY OF MIAMISBURG, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2002

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. A account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

For financial statement presentation purposes, the various funds of the City are grouped into the following generic fund types under the broad fund categories governmental, proprietary and fiduciary.

Governmental Fund Types

Governmental funds are those through which most governmental functions typically are financed. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities (except for those accounted for in proprietary funds) are accounted for through governmental funds. The following are the City's governmental fund types:

General Fund – This fund is the operating fund of the City and is used to account 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 laws of Ohio and the Charter of the City.

Special Revenue Funds – These funds are established to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditure for specific purposes.

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

Debt Service Funds – These funds are used to account for the accumulation of resources for, and the payment of, general long-term and special assessment debt principal and interest.

Proprietary Fund Types

The proprietary funds are used to account for the City's ongoing activities that are similar to those found in the private sector. The following are the City's proprietary fund types:

Enterprise Funds – These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs (expenses, including depreciation) of providing services to the general public on a continuing basis be recovered or financed primarily through user charges or where it has been decided that a periodic determination of revenues earned, expense incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Funds – These funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

CITY OF MIAMISBURG, OHIO
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FOR THE YEAR ENDED DECEMBER 31, 2002

Fiduciary Funds

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments and other funds. The City's fiduciary funds include expendable trust funds and agency funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Account Groups

To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of a general nature, the following account groups are used:

General Fixed Asset Account Group – This account group is used to account for all general fixed assets of the City other than those accounted for in proprietary or trust funds.

General Long-Term Obligations Account Group – This account group is used to account for all unmatured general long-term indebtedness of the City that is not a specific liability of the proprietary or trust funds, including special assessment debt for which the City is obligated in some manner.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to generally accepted accounting principals (GAAP) for local governmental units as prescribed in the statements issued by the Governmental Accounting Standards Board and other recognized authoritative sources.

Measurement Focus and Basis of Accounting

The accounting and reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types and expendable trust funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Fund equity (i.e. net total assets) is segregated in contributed capital and retained earnings components. Proprietary fund type operating statements present increases (e.g. revenues) and decreases (e.g. expenses) in net total assets.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made.

CITY OF MIAMISBURG, OHIO
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The governmental fund types, expendable trust funds and agency funds use the modified accrual basis of accounting.

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 fiscal year in which the resources are measurable and available. Measurable means the amount of the transaction can be determined and available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the City is thirty-one days after year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, includes income tax, property tax, grants, entitlements and donations. On an accrual basis, revenue from income tax is recognized in the fiscal year in which the tax imposed takes place and revenue from property tax is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal 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 fiscal year when use is first permitted, matching requirements, in which the City must provide local resources, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: income tax, hotel/motel taxes, state-levied locally shared taxes (including local government assistance, gasoline tax and vehicle license tax), fines and forfeitures, and investment earnings.

The City reports deferred revenues in its combined balance sheet. Deferred revenues arise when potential revenue does not meet both the measurable and available criteria for recognition in the current period. In a subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Current and delinquent property taxes and income tax, state-levied shared taxes (including local government assistance, gasoline tax, homestead/rollback and vehicle license tax), measurable as of December 31, 2002, whose availability is indeterminate and which are not intended to finance current period obligations, have been recorded as a receivable and deferred revenue. Levied special assessments are measurable, and have been recorded as a receivable. Since all assessments are due outside the available period, the entire amount has been deferred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are recorded when the related fund liability is incurred, if measurable. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. The costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds. Revenues are recognized when they are earned and become measurable and expenses are recognized when incurred, if measurable. Unbilled service charges receivables are recognized as revenue at year-end.

CITY OF MIAMISBURG, OHIO
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Under the guidelines of GASB Statement No. 20, the City has elected not to apply Financial Accounting Standards Board Statements and interpretations issued after November 30, 1989, to its proprietary activities.

Budgets and Budgetary Accounting

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, certificates of estimated resources, and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year with the legal restriction that appropriation cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the department level within each fund. Budgetary modification may be made only by ordinance of the City Council.

Budget

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

Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and revises estimated revenues. 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 stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation ordinance. On or about January 1, the certificate of estimated resources is amended to include unencumbered fund balances at December 31 of the preceding year. The certificate may be further amended during the year if the fiscal officer determines that the revenue collected is greater or less than the current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during 2002.

Appropriations

A temporary appropriation measure to control expenditures may be passed on or about January 1 of each year for the period from January 1 to March 31. The annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance generally controls expenditures at the departmental level within each fund and may be amended or supplemented only by council during the year as required. During the year, three supplemental appropriation measures were legally passed. The budget figures, which appear in the statements of budgetary comparison, represent the final appropriation amounts, including all amendments and modifications.

CITY OF MIAMISBURG, OHIO
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Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations. On the GAAP basis, encumbrances outstanding at year-end are reported as reservation of fund balance for the subsequent-year expenditure for governmental funds and reported in the notes to the financial statements for proprietary funds.

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. The encumbered appropriation balance is carried forward to the succeeding fiscal year and is not reappropriated.

Cash and Cash Equivalents

Cash balances of the City's funds, except cash held by a trustee or fiscal agent, are pooled and invested in investments maturing within five years in order to provide improved cash management. Each fund's interest in the pool is presented on the balance sheet as "Equity in Pooled Cash and Cash Equivalents". Investments are stated at fair value. For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments with original maturities of three months or less and investments of the cash management pool are considered to be cash equivalents.

Interest income is distributed to the funds according to Ohio Constitution, state statues and local ordinances adopted under City Charter. Interest receipts during 2002 amounted to \$1,537,007.

Supplies Inventory

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items are recorded as expenditures in the governmental fund types when purchased and as expenses in the proprietary fund types when used. Reported 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.

Restricted Assets

Restricted assets in the enterprise funds represent cash and cash equivalents and investments set aside to satisfy bond indentured requirements for current and future debt payments.

CITY OF MIAMISBURG, OHIO
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FOR THE YEAR ENDED DECEMBER 31, 2002

Short-Term Interfund Receivables/Payables

Receivables and payables resulting from transactions between funds for services provided or goods received are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables".

Noncurrent portion of long-term interfund loan receivables are reported as advances and in governmental funds are offset equally by a fund balance reserve account, which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation.

Fixed Assets and Depreciation

The fixed asset values were initially determined at December 31, 1988 assigning original acquisition costs when such information was available. In cases where information supporting original costs were not available, estimated historical costs were developed. For certain fixed assets, the estimates were determined by indexing estimated current costs back to the estimated year of acquisition. Donated fixed assets are capitalized at fair value on the date of donation. All assets acquired after December 31, 1988 are stated at original cost or fair value at date of donation.

General Fixed Assets

General fixed assets (fixed assets used in governmental fund type operations) are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Assets in the general fixed assets account group are not depreciated.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements, which extend the useful life or increase the capacity or operating efficiency, are capitalized at cost in the general fixed assets account group.

Public domain (infrastructure) general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not capitalized or reported, as the assets are immovable and of value only to the government.

Proprietary Fund Fixed Assets

Fixed assets associated with the enterprise funds are accounted for in those funds at original cost. Depreciation is calculated using the straight-line method over the assets' estimated useful life. The assets of the enterprise funds are depreciated on the following basis:

| | |
|--|-------------|
| Buildings | 20-45 years |
| Land Improvements other than Buildings | 15-60 years |
| Machinery and Equipment | 5-30 years |
| Vehicles | 3-10 years |
| Infrastructure: | |
| Sewer and Water Lines and Underground Piping | 30-65 years |

CITY OF MIAMISBURG, OHIO
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FOR THE YEAR ENDED DECEMBER 31, 2002

Compensated Absences

Vacation leave accumulated by employees is accrued as a liability as the benefits are earned when both of these conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the City will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments.

For governmental funds, the City provides a liability for accumulated, unpaid vacation time and sick leave for eligible employees in the period in which the employee becomes eligible to receive payment. The current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. This amount is recorded as a fund liability, while the balance of the liability is recorded in the general long-term obligations account group.

In proprietary funds, compensated absences are expensed when earned. The amount of unpaid compensated absences for vacation leave benefit is reported as a fund liability. All sick leave benefits are paid by the General Fund.

Long-Term Obligations

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations are reported in the general long-term obligations account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

Under the Ohio Revised Code, a debt retirement fund must be created and used for the payment of all debt principal and interest. Generally accepted accounting principals require the allocation of the debt liability among the capital projects and the enterprise funds, and the general long-term obligations account group, with principal and interest payments on matured general obligation long-term debt being reported in the debt service fund. To comply with GAAP reporting requirements, the City's debt retirement fund has been split among the appropriate funds and account group. Debt service fund resources used to pay both principal and interest have also been allocated accordingly.

CITY OF MIAMISBURG, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2002

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

| <u>Obligation</u> | <u>Fund</u> |
|--|---|
| General Obligation Bonds Retirement Debt Service Fund | General Obligation Bond |
| Special Assessment Bonds Retirement Debt Service Fund | Special Assessment Bond |
| Police Pension Liability Special Revenue Fund | Police and Fire Pension |
| Compensated Absences Vacation Leave Benefits | Will be paid by the fund from which the employee's salary is paid |
| Sick Leave Benefits | Will be paid by the General Fund |
| Revenue and Refunding Bonds | Are being paid from the enterprise fund, which utilized the proceeds of the debt |
| Intergovernmental Payable Pension Contributions | Are being paid from the fund which salaries are being paid |

Capitalization of Interest

The City's policy is to capitalize net interest on proprietary fund construction projects until substantial completion of the project. The amount of capitalized interest equals the difference between the interest costs associated with the tax exempt borrowing used to finance the project and the interest earned from temporary investments of the debt proceeds and applied to the pro rata portion of construction in progress. Capitalized interest is amortized on the straight-line basis over the estimated useful life of the asset. No capitalized interest was recorded in 2002.

Contribution of Capital

Contributions of capital in proprietary fund statements arise from outside contributions of fixed assets from other funds, federal and state grants, other governments and private sources provided to the City's proprietary funds that are not subject to repayment.

Reservation and Designation of Fund Equity

Reservations of fund balances are established to identify the existence of assets that, because of their non-monetary nature or lack of liquidity, represent financial resources not available for current appropriation or expenditure or the portion of fund balance that is legally segregated for a specific future use. Fund balances have been reserved for encumbrances, supplies inventory and advances. The designation of fund balance in the General Fund is for the purpose of funding accrued, unused sick leave upon retirement of any City employee.

CITY OF MIAMISBURG, OHIO
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FOR THE YEAR ENDED DECEMBER 31, 2002

Intergovernmental Revenues

In governmental funds, grants awarded on a non-reimbursement basis, shared revenues, and entitlements are recorded as intergovernmental receivables and revenues when measurable and available. Reimbursement grants are recorded as intergovernmental receivables and revenues when the related expenditures are made.

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions are reported as operating transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers.

Total Columns on General Purpose Financial Statements

Total columns on the General Purpose Financial Statements overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 3 – RESTATEMENT OF RETAINED EARNINGS

The City implemented GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No. 36, "Recipient Reporting for Certain Shared Nonexchange Revenues" for the year ended December 31, 2001. One requirement of these statements was the elimination of contributed capital. The City still reported contributed capital as of December 31, 2001 for its proprietary funds. As a result the beginning retained earnings for the enterprise and internal service fund types were increased by the amount of previously reported contributed capital, \$17,265,908 and \$1,143,593, respectively.

These adjustments had no effect on net income as reported at December 31, 2001.

NOTE 4 – BUDGET TO GAAP RECONCILIATION

While 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 requires accounting for certain transactions on the basis of cash receipts, disbursements, appropriations and encumbrances. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations.

CITY OF MIAMISBURG, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2002

The Combined Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Budget Basis), All Governmental Fund Types and Expendable Trust Funds and the Combined Statement of Revenues, Expenses and Changes in Fund Equity, Budget and Actual (Budget Basis), All Proprietary Fund Types are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual or earned (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types or note disclosure for proprietary fund types (GAAP basis).
4. Proceeds from and principal payments on short-term note obligations are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).

The adjustments necessary to convert the results of operations for the year ended December 31, 2002 on the GAAP basis to budget basis are as follows:

Excess of Revenues and Other Financing Sources Over/(Under)
Expenditures and Other Financing Uses

Governmental Fund Types and Expendable Trust Funds

| | General Fund | Special Revenue Funds | Capital Projects Funds | Debt Service Funds | Expendable Trust Funds |
|----------------------|---------------------|-----------------------------|------------------------------|--------------------------|------------------------------|
| GAAP Basis | \$ (293,330) | \$ 128,273 | \$ 2,412,495 | \$ 58,806 | \$ 317,702 |
| Revenue Accruals | 46,174 | (32,006) | (3,810) | 0 | (305,684) |
| Expenditure Accruals | (388,393) | 267,608 | (58,886) | (2,222,399) | 422 |
| Encumbrances | (106,867) | (51,155) | (253,787) | (594) | (5,020) |
| Transfers In (Out) | 240,000 | (240,000) | (2,041,971) | 2,227,534 | 0 |
| Note Proceeds | <u>0</u> | <u>0</u> | <u>210,000</u> | <u>0</u> | <u>0</u> |
| Budget Basis | <u>\$ (502,416)</u> | <u>\$ 72,720</u> | <u>\$ 264,041</u> | <u>\$ 63,347</u> | <u>\$ 7,420</u> |

CITY OF MIAMISBURG, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2002

Net Income / Excess of Revenues (Under)
Expense, Operating Transfers and Advances

Proprietary Fund Types

| | Enterprise | Internal Service |
|--------------------------|----------------|---------------------|
| GAAP Basis (as reported) | \$ 816,319 | \$ 106,184 |
| Revenue Accruals | (110,986) | 0 |
| Expense Accruals | 121,396 | (21,347) |
| Encumbrances | (1,968,583) | (10,036) |
| Capital Outlay | (2,927,500) | 0 |
| Depreciation | 806,966 | 41,949 |
| Debt Principal Payment | (3,550,323) | 0 |
| Debt Interest Payment | 174,486 | 0 |
| Bond Proceeds | 1,685,000 | 0 |
| Note Proceeds | 2,640,000 | 0 |
| Capital Contributions | (275,525) | 0 |
| Transfers In (Out) | (185,563) | 0 |
| Budget Basis | \$ (2,774,313) | \$ 116,750 |

NOTE 5 – COMPLIANCE AND ACCOUNTABILITY

The Pipestone Golf Course Fund has deficit retained earnings of \$948,209. This deficit is due to the debt service requirements associated with building the course. The general fund will transfer adequate funds to the Pipestone Golf Course as needed.

Ohio Revised Code Section 5705.39 prohibits individual fund appropriations from exceeding estimated resources for the year. During 2002, the Law Enforcement, Mound Facility Reserve, Municipal Court Probation Services, and the Pipestone Golf Course Funds had appropriations that exceeded estimated resources.

NOTE 6 – DEPOSITS AND INVESTMENTS

Monies of substantially all funds of the City are maintained or invested in a common group of bank accounts and in investments maturing within five years. This is done in order to maximize the rate of interest that can be earned on invested funds. Interest income is distributed to the funds according to the Ohio Constitution, state statues and local ordinances adopted under City Charter.

The investment and deposit of City monies are governed by the provisions of the Charter and Codified Ordinances of the City and the Ohio Revised Code. In accordance with these provisions, only financial institutions located in Ohio and primary securities dealers are eligible to hold public deposits. The provisions also permit the City to invest its monies in certificates of deposit, savings accounts, bankers acceptances and commercial paper, the State Treasurer's investment pool (STAR OHIO) and obligations of the United States government or certain agencies thereof. The City may also enter into repurchase agreements with any eligible depository.

CITY OF MIAMISBURG, OHIO
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Public depositories must give security for all public funds on deposit. According to the City's Deposit and Investment Policy, these institutions may either specifically collateralize individual accounts in conjunction with amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities, the market value of which is at least 105 percent of the total value of public monies on deposit at the institution. State law does not require that security for public deposits be maintained in the name of the City.

Repurchase agreements must be secured by the specific government security upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement.

During 2002, investments of the City included the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the Security and Exchange Commission (SEC) as an investment company, but does operate in a manner consistent with Rule 2a7 on the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2002. The fair value of the City's investment in the STAROhio Pool is equal to its position in the pool.

Deposits

At year-end, the carrying amount of the City's deposits was \$293,038 and the bank balance was \$750,939. Of the bank balance, \$241,831 was covered by FDIC and the remaining amount was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the City to a successful claim by the Federal Deposit Insurance Corporation.

Investments

GASB Statement No. 3 "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements" requires that the City's investments be classified in categories of risk. Category 1 includes investments that are insured or registered or for which the securities are held by the City. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the City's name. STAROhio, an investment fund operated by the Ohio State Treasurer are unclassified since they are not evidenced by securities that exist in physical or book entry form.

| | Category 2 | Category 3 | Carrying Value | Fair Value |
|---------------------------------------|----------------------|-------------------|----------------------|----------------------|
| U.S. Government Securities | \$ 19,093,779 | \$ 895,012 | \$ 19,988,791 | \$ 19,988,791 |
| Repurchase Agreement | 6,019,970 | - | 6,019,970 | 6,019,970 |
| Unclassified Investment: Star Ohio | - | - | 533,384 | 533,384 |
| Total | \$ 25,113,749 | \$ 895,012 | \$ 26,542,145 | \$ 26,542,145 |

CITY OF MIAMISBURG, OHIO
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The classification of cash and cash equivalents, and investments on the financial statements is based on criteria set forth in GASB Statement No. 9. Cash equivalents are defined to include investments with original maturities of three months or less.

A reconciliation between classifications of cash and investments on the financial statements and the classifications per GASB Statement No. 3 is as follows:

| | Cash and Cash Equivalents/Deposits | Investments |
|----------------------------|---------------------------------------|---------------|
| GASB Statement No. 9 | \$ 20,269,232 | \$ 6,565,951 |
| Investments: | | |
| U.S. Government Securities | (13,422,840) | 13,422,840 |
| Star Ohio | (533,384) | 533,384 |
| Repurchase Agreement | (6,019,970) | 6,019,970 |
| GASB Statement No. 3 | \$ 293,038 | \$ 26,542,145 |

NOTES 7 – PROPERTY TAXES

Property taxes include amounts levied against all real, public utility and tangible personal property located in the City. Property tax revenue received during 2002 for real and public utility property taxes represents collections of the 2001 taxes. Property tax payments received during 2002 for tangible personal property (other than public utility property) is for 2002 taxes.

2002 real property taxes are levied after October 1, 2002, on the assessed value as of January 1, 2002, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2002 real property taxes are collected in and intended to finance 2003.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2002 public utility property taxes became a lien December 31, 2001, are levied after October 1, 2002, and are collected in 2003 with real property taxes.

2002 tangible personal property taxes are levied after October 1, 2001, on the value as of December 31, 2001. Collections are made in 2002. Tangible personal property assessments are 25 percent of true value for capital assets and 24 percent of true value for inventory.

The full tax rate for all City operations for the year ended December 31, 2002 was \$7.03 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2002 property tax receipts were based are as follows:

CITY OF MIAMISBURG, OHIO
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| | |
|--|-----------------------|
| Real Property Tax Assessed Valuation | \$ 311,303,780 |
| Public Utility Real Property Tax Assessed Valuation | 83,440 |
| Public Utility Tangible Personal Property Assessed Valuation | 27,966,680 |
| Tangible Personal Property Assessed Valuation | <u>51,339,673</u> |
| Total | <u>\$ 390,693,573</u> |

Real property taxes are payable annually or semi-annually. If paid annually, the 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.

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

NOTE 8 – INCOME TAX

The City levies a municipal income tax of one and three-quarters percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside the City; however, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current income tax rate.

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

Income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, maintenance of equipment, new equipment, capital improvements, debt service and other governmental functions when needed, as determined by City Council. In 2002, the proceeds were allocated to the General Fund, the Capital Improvements Capital Projects Fund, and the Sewer and Water Enterprise Funds. Income tax revenue for 2002 was \$9,859,948.

CITY OF MIAMISBURG, OHIO
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FOR THE YEAR ENDED DECEMBER 31, 2002

NOTE 9 – RECEIVABLES

Receivables at December 31, 2002 consisted of taxes, intergovernmental receivables arising from entitlements and shared revenues, special assessments, interest on investments and loans, and utility accounts. All receivables are considered fully collectible except utility accounts that are estimated to be approximately two percent uncollectible.

| <u>Utility Accounts Receivable</u> | <u>Estimated Uncollectible</u> | <u>Net Receivable</u> |
|--|------------------------------------|---------------------------|
| \$ 992,968 | \$ 19,859 | \$ 973,109 |

The General Fund has loaned the Pipestone Golf Course Fund monies over the past several years. This is classified as a long-term advance to other funds for \$1,040,856.

A summary of intergovernmental receivables follows:

| | | |
|---|--|-------------------|
| <u>General Fund</u> | | |
| Homestead & Rollback | | \$ 69,084 |
| Local Government Assistance | | <u>272,064</u> |
| Total General Fund | | <u>341,148</u> |
| <u>Special Revenue Funds</u> | | |
| <u>Conservancy Fund</u> | | |
| Homestead & Rollback | | 2,728 |
| <u>Fire Levy Fund</u> | | |
| Homestead & Rollback | | 34,411 |
| <u>Motor Vehicle License Tax Fund</u> | | |
| Motor Vehicle Permissive Tax | | 27,530 |
| <u>Police & Fire Pension Fund</u> | | |
| Homestead & Rollback | | 12,592 |
| <u>State Highway Fund</u> | | |
| Gas Tax | | 17,977 |
| Motor Vehicle License Tax | | 4,440 |
| <u>Street Maintenance and Repair Fund</u> | | |
| Gas Tax | | 215,994 |
| Motor Vehicle License Tax | | <u>71,799</u> |
| Total Special Revenue Funds | | <u>387,471</u> |
| Total All Funds | | <u>\$ 728,619</u> |

CITY OF MIAMISBURG, OHIO
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NOTE 10 - FIXED ASSETS

Changes in general fixed assets during the year ended December 31, 2002 were as follows:

| <u>Class</u> | Balance January 1, 2002 | Additions | Deletions | Balance December 31, 2002 |
|----------------------|-------------------------------|-------------------|------------------|---------------------------------|
| Land | \$ 3,343,891 | \$ - | \$ - | \$ 3,343,891 |
| Improvements to Land | 7,832,953 | - | - | 7,832,953 |
| Buildings | 1,965,320 | - | - | 1,965,320 |
| Equipment | 3,674,856 | 377,844 | 13,140 | 4,039,560 |
| Vehicles | 3,893,660 | 43,206 | - | 3,936,866 |
| Totals | <u>\$ 20,710,680</u> | <u>\$ 421,050</u> | <u>\$ 13,140</u> | <u>\$ 21,118,590</u> |

NOTE 11 - DEFINED BENEFIT PENSION PLANS

Both the Police and Fire Pension Fund and the Public Employees Retirement System are reported using GASB Statement No. 27 "Accounting for Pensions by State and Local Governmental Employers". Substantially all City employees are covered by one of the two cost-sharing multiple-employer defined benefit pension plans, namely, the Police and Fire Pension Fund or the Public Employees Retirement System of Ohio (PERS). Both funds provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.

Public Employees Retirement System

The City of Miamisburg participates in the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple-employer defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. PERS issues a publicly available stand-alone financial report. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-6705 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employee contribution rates are 8.5% for employees other than law enforcement. The 2002 employer contribution rate for local government employers was 13.55% of covered payroll. The City's contributions, representing 100% of employer contribution's for the periods ending December 31 2002, 2001, and 2000 were \$763,295, \$715,514, and \$614,387, respectively.

Police and Firemen's Disability and Pension Fund

The City of Miamisburg contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined pension plan. OP&F provides retirement and disability benefits, cost-of-living adjustments, and death benefits to plan member 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

CITY OF MIAMISBURG, OHIO
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FOR THE YEAR ENDED DECEMBER 31, 2002

publicly available financial report that includes financial statements and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24.0% respectively for police officers and firefighters. The City's contributions to OP&F for the years ending December 31, 2002, 2001 and 2000 were \$858,738, 861,066 and \$810,276, respectively, equal to the required contribution for each year.

NOTE 12 – POSTEMPLOYMENT BENEFITS

Public Employees Retirement System

The Public Employees Retirement System (PERS) of Ohio provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of post retirement health care based on authority granted by State statute.

The 2002 employer contribution rate was 13.55 percent of covered payroll; 5.00 percent was the portion that was used to fund health care for 2002. For 2001, the contribution rate was 13.55 percent of covered payroll; 4.30 percent was the portion that was used to fund health care.

Benefits are advance-funded using an entry age normal actuarial cost method. Significant actuarial assumptions, based on PERS's latest actuarial review performed as of December 31, 2001, include a rate of return on investments of 8.00 percent compounded annually (assuming no change in the number of active employees) and an additional increase in total payroll of between .50 percent and 6.3 percent based on additional annual pay increases. Health care premiums were assumed to increase 4.00 percent annually.

In December 2001, the OPERS' Board adopted the Health Care "Choices" Plan in its continuing efforts to respond to the rise in the cost of Health Care. The Choices Plan will be offered to all persons newly hired under OPERS after January 1, 2003, with no prior service credit accumulated toward health care coverage. Choices, as the name suggests, will incorporate a cafeteria approach, offering a more broad range of health care options. The plan uses a graded scale from ten to thirty years to calculate a monthly health care benefit. This is in contrast to the ten-year "cliff" eligibility standard for the present plan. The benefit recipient will be free to select the option that best meets their needs. Recipients will fund health care costs in excess of their monthly health care benefit. The Plan will also offer a spending account feature, enabling the benefit recipient to apply towards specific medical expenses, much like a Medical Spending Account.

All investments are carried at market. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25 percent of unrealized market appreciation or depreciation on investment assets.

CITY OF MIAMISBURG, OHIO
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The number of active contributing participants was 402,041. The City's actual contributions for 2002 which were used to fund postemployment benefits were \$281,656. The actual contribution and the actuarially required contribution amounts are the same. PERS's net assets available for payment of benefits at December 31, 2001 (the latest information available) were \$11.6 billion. The actuarially accrued liability and the unfounded actuarial accrued liability were \$16.4 billion and \$4.8 billion, respectively.

Police and Firemen's Disability and Pension Fund

The Ohio Police and Fire Pension Fund provides postretirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such persons. An eligible dependent child is any child under the age of eighteen whether or not he is attending school or under twenty-two if attending full-time or on a 2/3 basis. The health care coverage provided by the retirement system is considered an Other Post-employment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides the authority allowing the OP&F's Board of Trustees to provide health care coverage and states that health care cost paid from the fund shall be included in the employer's contribution rate. The total police employer contribution is 19.5 percent of covered payroll and the total firemen's employer contribution rate is 24 percent of covered payroll.

Health care funding and accounting is on a pay-as-you go basis. A percentage of covered payroll, as defined by the Board, is used to pay retiree health care expenses. The Board defined allocation was 7.50% and 7.75% of covered payroll in 2001 and 2002, respectively. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment.

The statewide number of participants eligible to receive health care benefits as of December 31, 2001, the date of the last actuarial valuation available are 13,174 for Police and 10,239 for Firefighters. The City's annual contribution for 2002 that were used to fund postemployment benefits was \$156,256 for Police and \$150,242 for Firefighters. The fund's total health care expenses for the year ending December 31, 2001 (the latest information available) was \$122,298,771, which was net of members contributions of \$6,874,699.

NOTE 13 - OTHER EMPLOYEE BENEFITS

Deferred Compensation Plans

City employees and elected officials may participate in the International City Managers Association (ICMA) Deferred Compensation Plan or the Ohio Public Employees Deferred Compensation Plan. Both plans were created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation for income tax purposes until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

CITY OF MIAMISBURG, OHIO
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Compensated Absences

Accumulated Unpaid Vacation

City employees earn vacation leave at varying rates based upon length of service. Employees are permitted to accumulate twice their yearly vacation accrual. In the case of death or retirement, and employee (or his estate) is paid for his unused vacation leave. Also, any employee that leaves the City after completion of the probationary period is eligible to receive payment for unused vacation leave. The total obligation for vacation leave for the City as a whole amounted to \$598,068 at December 31, 2002.

Accumulated Unpaid Sick Leave

City employees earn sick leave at the rate of four and six tenths hours per eighty hours of service. Sick leave is cumulative without limit. In the case of death, an employee's estate is paid for one-half of the employee's accumulated sick leave. Upon retirement an employee is paid for one-half of his accumulated sick leave within various limits. The total obligations for sick leave accrual for the City as a whole as of December 31, 2002 was \$766,467.

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 has joined the Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) a joint insurance pool. The pool consists of sixteen municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The City pays an annual premium to MVRMA, Inc. for this coverage. The agreement provides that the MVRMA, Inc. will be self-sustaining through member premiums and the purchase of excess and stop-loss insurance. The deductible per occurrence for all types of claims is \$2,500. During 2002, the Association's per-occurrence retention limit for property was \$250,000, with the exception of boiler and machinery for which there was a \$5,000 per occurrence retention limit. Liability had a pre-occurrence retention limit of \$500,000. After the retention limits are reached excess insurance will cover up to the limits stated below.

| | |
|---|--|
| General Liability (including law enforcement) | \$10,500,000 per occurrence |
| Automobile Liability | \$10,500,000 per occurrence |
| Public Officials Liability | \$500,000 excess \$500,000 (\$500,000 aggregate) |
| | \$10,000,000 excess \$1,000,000 |
| | (\$10,000,000 aggregate per city) |
| Boiler and Machinery | \$100,000,000 per occurrence |
| Property | \$100,000,000 per occurrence |
| Flood and Earthquake | \$25,000,000 annual aggregate |

The City joined a workers' compensation group rating plan, which allows local governments to group the experience of employers for workers' compensation rating purposes. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries.

CITY OF MIAMISBURG, OHIO
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The City partially provides medical and life insurance for all full-time employees. Employees are required to share in the costs of their medical plan. Anthem Blue Cross/Blue Shield provides medical insurance and Community National provides life insurance. The City's liability for these benefits is limited to making the required premium payments.

There were no significant reductions in insurance coverage during the year in any category of risk. Settled claims have not exceeded insurance coverage in any of the past three years.

NOTE 15 – LONG-TERM OBLIGATIONS

Long-term obligations at December 31, 2002 were as follows:

| | Balance December 31, 2001 | Increase | Decrease | Balance December 31, 2002 |
|---|---------------------------------|---------------------|-------------------|---------------------------------|
| General Long-term Obligations: | | | | |
| <u>Special Assessment Bonds:</u> | | | | |
| 13.5% - 1982 Orchard Hill Sewer | \$ 20,000 | \$ - | \$ 20,000 | \$ - |
| 13.5% - 1982 Sycamore Creek Sewer | 4,000 | - | 4,000 | - |
| 10.5% - 1982 Catalina Water | 1,000 | - | 1,000 | - |
| 5-8% - 00 Sidewalk, Curb & Gutter | 380,000 | - | 35,000 | 345,000 |
| Total Special Assessment Bonds | 405,000 | - | 60,000 | 345,000 |
| <u>Unvoted General Obligation Bonds:</u> | | | | |
| 8.875% - 1985 Heincke Road Improvements | 60,000 | - | 15,000 | 45,000 |
| 8.875% - 1985 Sycamore Bridge | 50,000 | - | 10,000 | 400,000 |
| 4.4% - 1998 Street Improvements | 590,000 | - | 55,000 | 535,000 |
| 3.5% - 2002 Multiple Purpose Bonds | - | 3,910,000 | - | 3,910,000 |
| Total Unvoted General Obligation Bonds | 700,000 | 3,910,000 | 80,000 | 4,530,000 |
| Intergovernmental Payable | 335,023 | - | 4,483 | 330,540 |
| Compensated Absences | 944,333 | 256,809 | - | 1,201,142 |
| Police and Fire Pension | 271,173 | - | 3,777 | 267,396 |
| Total General Long-Term Obligations | \$ 2,655,529 | \$ 4,166,809 | \$ 148,260 | \$ 6,674,078 |

The special assessment bond issues are backed by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt.

CITY OF MIAMISBURG, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
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The unvoted general obligation bond issues will be paid through the General Obligation Bond Retirement Debt Service Fund from City income tax revenue transferred from the Capital Improvements Capital Projects Fund as needed to pay principal and interest as it comes due. The police pension liability is paid from general property tax revenue.

The intergovernmental payable represents accrued pension liability owed to the state retirement system. The City will pay this liability from the various funds from which employees are paid.

| | Balance December 31, 2001 | Increase | Decrease | Balance December 31, 2002 |
|--|---------------------------------|------------------|----------------|---------------------------------|
| <u>Enterprise Funds:</u> | | | | |
| <u>Long-Term Notes Payable:</u> | | | | |
| 4.15% - 2000 Golf Course Equipment Note | \$ 45,174 | \$ - | \$ 20,320 | \$ 24,854 |
| 0% - 1994 OPWC Gebhart Church Sewer Extension | 85,310 | - | 6,562 | 78,748 |
| 0% - 1995 OPWC Wastewater Digester Repair | 121,499 | - | 9,000 | 112,499 |
| Total Long-Term Notes Payable | 251,983 | - | 35,882 | 216,101 |
| <u>Revenue Bonds</u> | | | | |
| 2.8 to 6.45% - 1992 Water System Improvement | 1,805,000 | - | 120,000 | 1,685,000 |
| 3.4 to 5% - 2001 Sewer System Mortgage Bonds | 4,395,000 | - | 155,000 | 4,240,000 |
| Total Revenue Bonds | 6,200,000 | - | 275,000 | 5,925,000 |
| <u>Refunding Bonds</u> | | | | |
| 6.1 to 7.25% - 1993 Golf Course Refunding Bonds | 5,795,000 | - | 105,000 | 5,690,000 |
| 3.75 to 5.0% - 1995 Sewer Mortgage Revenue Refunding Bonds | 3,035,000 | - | 380,000 | 2,655,000 |
| 5.6 to 6.75% - 1995 Water Mortgage Revenue Refunding Bonds | 1,485,000 | - | 150,000 | 1,335,000 |
| 2.25 to 4.00% - 2002 Water System Improvement Refunding Bonds | - | 1,685,000 | - | 1,685,000 |
| Total Revenue Refunding Bonds | 10,315,000 | 1,685,000 | 635,000 | 11,365,000 |
| Total Enterprise Funds | 16,766,983 | 1,685,000 | 945,882 | 17,506,101 |

In December 2002, the City issued \$5.95 million in Various Purpose Bonds with an average interest rate of 3.35 percent of which \$1.685 million will be used for to refund \$1.685 million of 1992 Water Systems

CITY OF MIAMISBURG, OHIO
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Improvement Revenue Bonds with an average interest rate of 6.42 percent at their callable date in early January 2003. Since the funds were not deposited into an irrevocable trust, both liabilities are reported as of December 31, 2002. Once the refunding is completed, the liability for the 1992 Water System Improvement Revenue Bonds will be removed from the Water Enterprise Fund. This refunding will reduce total debt service payments over the next ten years by \$297,517 and resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$214,203.

The Ohio Public Works Commission (OPWC) loaned the City \$131,250 at zero percent interest to do a sewer line extension project in 1994. In 1995, the OPWC loaned the City \$180,000 at zero percent interest for a repair to a wastewater digester. Both notes are classified as long-term since principal will be paid over twenty years. The short-term portion of the notes due in 2002 is \$7,781.

The revenue and revenue refunding bonds are being repaid from charges for services in the respective enterprise funds.

In prior years, the City has defeased several mortgage revenue water and sewer bonds, a water revenue bond, and a golf course revenue bond by placing the proceeds of the refunding bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly the trust account assets and the liability for the defeased debt are not included in the City's financial statements. At December 31, 2002 \$11,020,000 of bonds outstanding are considered defeased.

In prior years, the City has issued Industrial Development Revenue Bonds in the amount of \$76,670,000. The City has issued the debt in its name but is not liable for repayment in any manner.

The Enterprise Funds' related mortgage revenue refunding bond indentures have certain restrictive covenants and principally require that a bond reserve fund be maintained and charges for fees to customers be in sufficient amounts, as defined, to satisfy the obligations under the indenture agreements. Municipal income tax is collected and used to retire mortgage revenue refunding bond principal and interest to the extent available, otherwise operating revenues of the appropriate fund will be used. A reserve account was established for future debt service and was fully funded when proceeds were received. A current debt service account was established for the payment of principal and interest.

Restricted assets relating to the sewer and water mortgage revenue refunding bonds consisted of the following at December 31, 2002.

Restricted assets held by the Trustee:

| | |
|---|-------------------------|
| Water Revenue Bond Current Debt Service | \$ 8,027 |
| Water Revenue Bond Future Debt Service | 295,010 |
| Sewer Revenue Bond Current Debt Service | 400,601 |
| Sewer Revenue Bond Future Debt Service | <u>600,002</u> |
| Total Restricted Assets held by the Trustee | <u>\$ 1,303,640</u> |

Amounts shown as payable from restricted assets represent current liabilities for debt service.

As of December 31, 2002, the City's overall legal debt margin (the ability to issue additional amounts of general obligation bonded debt) was \$35,522,606.

CITY OF MIAMISBURG, OHIO
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Principal and interest requirements to retire the City's long-term obligations outstanding at December 31, 2002 were:

| Year | Special Assessment Bonds | General Obligation Bonds | Police and Fire Pension Liability | Long-Term Notes Payable | Revenue Bonds | Refunding Bonds | Total |
|---------|--------------------------|--------------------------|-----------------------------------|-------------------------|---------------|-----------------|---------------|
| 2003 | \$ 62,600 | \$ 461,242 | \$ 15,262 | \$ 37,674 | \$ 586,060 | \$ 1,387,072 | \$ 2,549,910 |
| 2004 | 49,725 | 481,765 | 15,262 | 26,619 | 587,120 | 1,440,218 | 2,600,709 |
| 2005 | 53,200 | 481,175 | 15,262 | 15,563 | 587,220 | 1,439,765 | 2,592,185 |
| 2006 | 51,398 | 445,360 | 15,262 | 15,563 | 586,303 | 1,441,218 | 2,555,104 |
| 2007 | 54,555 | 450,762 | 15,262 | 15,562 | 584,227 | 1,453,734 | 2,574,102 |
| 2008-12 | 165,175 | 2,066,114 | 76,310 | 77,814 | 2,919,755 | 4,479,857 | 9,785,025 |
| 2013-17 | - | 1,461,270 | 76,310 | 43,406 | 1,754,698 | 2,432,912 | 5,768,596 |
| 2018-35 | - | - | 266,398 | - | 1,056,555 | 1,948,890 | 3,271,843 |
| Total | \$ 436,653 | \$ 5,847,688 | \$ 495,328 | \$ 232,201 | \$ 8,661,938 | \$ 16,023,666 | \$ 31,697,474 |

NOTE 16 – SHORT-TERM OBLIGATIONS

A summary of the short-term note transactions for the year ended December 31, 2002 follows:

| Fund Type | Balance December 31, 2001 | Increase | Decrease | Balance December 31, 2002 |
|------------------------|---------------------------|--------------|--------------|---------------------------|
| Capital Projects Funds | \$ 1,990,000 | \$ 210,000 | \$ 1,990,000 | \$ 210,000 |
| Enterprise Funds | 2,647,780 | 2,647,781 | 2,647,780 | 2,647,781 |
| Total | \$ 4,637,780 | \$ 2,857,781 | \$ 4,637,780 | \$ 2,857,781 |

Short-term notes outstanding at year-end consisted of the following issues:

| Issue | Principal Outstanding | Annualized Rate |
|--|-----------------------|-----------------|
| Sidewalk, Curb and Gutter Note | \$ 210,000 | 1.75 % |
| Short-term portion of \$111,563 | | |
| OPWC/Gebhart Church Note | 3,281 | 0.00 % |
| Short-term portion of \$157,500 OPWC/Sewer | | |
| Digester Repair | 4,500 | 0.00 % |
| Sewer System Improvement BAN | 2,640,000 | 2.65 % |
| Total | \$ 2,857,781 | |

Notes are generally issued in anticipation of long-term bond financing and will be refinanced until such bonds are issued. They are backed by the full faith and credit of the City and mature within one to two years.

CITY OF MIAMISBURG, OHIO
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NOTE 17 – INTERFUND ASSETS/LIABILITIES

Individual fund interfund asset and liability balances at December 31, 2002, were as follows:

Due From/To Other Funds

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|----------------------------------|---------------------|------------------|
| General | Municipal Court | \$ 56,988 |
| Court Modernization | Municipal Court | 2,548 |
| Indigent Drivers | Municipal Court | 7,600 |
| Municipal Court Special Projects | Municipal Court | 835 |
| Total | | <u>\$ 67,971</u> |

Advance From/To Other Funds

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|------------------------|-----------------------|---------------------|
| General | Pipestone Golf Course | <u>\$ 1,040,856</u> |
| Total | | <u>\$ 1,040,856</u> |

NOTE 18 – SEGMENT INFORMATION

The City maintains four enterprise funds. The Mound Golf Course Fund accounts for the operation of a 9-hole golf course that was originally operated from the General Fund and became an enterprise fund in 1996. The Pipestone Golf Course Fund accounts for the operations of an 18-hole championship golf course. The Sewer and Water Funds account for the utility services provided to users within City corporate limits and to some consumers outside the City. Segment information as of and for the year ended December 31, 2002 is as follows:

| | <u>Mound Golf Course Fund</u> | <u>Pipestone Golf Course Fund</u> | <u>Sewer Fund</u> | <u>Water Fund</u> | <u>Total</u> |
|---|---------------------------------------|---|-----------------------|-----------------------|------------------|
| Operating Revenues | \$ 414,675 | \$ 1,040,327 | \$ 1,549,810 | \$ 1,932,289 | \$ 4,937,101 |
| Operating Expenses Before Depreciation | 430,015 | 866,497 | 1,370,019 | 1,779,158 | 4,445,689 |
| Depreciation Expense | <u>15,837</u> | <u>78,019</u> | <u>308,761</u> | <u>404,349</u> | <u>806,966</u> |
| Operating Income (Loss) | <u>(31,177)</u> | <u>95,811</u> | <u>(128,970)</u> | <u>(251,218)</u> | <u>(315,554)</u> |
| Municipal Income Taxes | - | - | 944,765 | 411,867 | 1,356,632 |
| Current Capital Contributions | - | - | 94,575 | 180,950 | 275,525 |
| Transfers-In | - | 170,000 | - | - | 170,000 |
| Transfers-Out | - | - | (19,843) | (25,888) | (45,731) |
| Other Non-operating Revenue (Expenses) | <u>22,427</u> | <u>(323,181)</u> | <u>(222,945)</u> | <u>(100,854)</u> | <u>(624,553)</u> |
| Net Income (Loss) | <u>(8,750)</u> | <u>(57,370)</u> | <u>667,582</u> | <u>214,857</u> | <u>816,319</u> |

CITY OF MIAMISBURG, OHIO
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| | | | | | |
|--|----------------|------------------|-------------------|-------------------|-------------------|
| Fixed Assets | | | | | |
| Additions | - | - | 124,871 | 263,967 | 388,838 |
| Additions - Construction in Progress | - | - | 2,814,187 | - | 2,814,187 |
| Net Working Capital | <u>384,911</u> | <u>(127,773)</u> | <u>3,447,888</u> | <u>3,984,587</u> | <u>7,689,613</u> |
| Total Assets | <u>795,212</u> | <u>5,297,339</u> | <u>23,344,158</u> | <u>17,573,622</u> | <u>47,010,331</u> |
| Bonds and Other Long-Term | | | | | |
| Liabilities Payable from Revenue | <u>10,297</u> | <u>6,037,755</u> | <u>6,429,394</u> | <u>4,416,336</u> | <u>16,893,782</u> |
| Total Equity (Deficit) | <u>781,157</u> | <u>(948,209)</u> | <u>13,221,323</u> | <u>12,649,924</u> | <u>25,704,195</u> |
| Encumbrances Outstanding at December 31, 2002 | <u>187</u> | <u>905</u> | <u>1,892,224</u> | <u>75,267</u> | <u>1,968,583</u> |

NOTE 19 – JOINTLY GOVERNED ORGANIZATION

The City is a member of Miami Valley Risk Management Association, Inc. (MVRMA, Inc.), which is a joint insurance pool. As of December 31, 2002 the pool has sixteen members. The jointly governed organization covers all property, crime, liability, boiler and machinery, and public officials liability insurance. It is intended to provide broad based coverage up to the limits stated in Note 14 with increased emphasis on safety and loss prevention and to create an opportunity for other local governments to participate.

MVRMA, Inc. is a corporation governed by a sixteen member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elect the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own books of account. Budgeting and financing of MVRMA, Inc. is subject to the approval of the board.

As of December 31, 2002 the participants cities and their percentage shares based on the pool contribution factors are: Beavercreek 15.03 percent, Blue Ash 7.14 percent, Indian Hill 2.70 percent, Kettering 0.34 percent, Maderia 1.47 percent, Mason 0.05 percent, Miamisburg 11.77 percent, Montgomery 3.38 percent, Sidney 2.37 percent, Springdale 9.06 percent, Tipp City 0.09 percent, Troy 22.89 percent, Vandalia 10.95 percent, West Carrollton 0.28 percent, Wilmington 8.56 percent and Wyoming 3.92 percent.

Member contributions are calculated to annually produce a sufficient sum of money within the self-insurance pool to fund administrative expenses of MVRMA, Inc. and to create adequate reserves for claims and unallocated loss adjustment expenses. The City of Miamisburg's total operating and loss contribution for 2002 was \$114,167. The City has also contributed \$50,230 to a shock loss fund for a total accumulated reserve of \$137,845.

Under the terms of membership, should annual member contributions not be sufficient to fund ultimate losses, establish adequate reserves and cover administrative expenses, the board of trustees may require supplemental contributions. Supplementary contributions may be assessed whenever claims or expenses need to be paid which are attributable to any membership year during which the event or claim occurred. During 2002 there were no special assessments paid.

CITY OF MIAMISBURG, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2002

The following is a summary of the financial statements presented in conformity with generally accepted accounting principles as of and for the year ended December 31, 2001 (the latest information available).

| | |
|-----------------------------------|---------------------|
| Assets | <u>\$ 6,227,638</u> |
| Liabilities | 3,643,395 |
| Fund Equity | <u>2,584,243</u> |
| Total Liabilities and Fund Equity | <u>\$ 6,227,638</u> |

NOTE 20 – RELATED ORGANIZATION

The Miamisburg Mound Community Improvement Corporation (CIC) was formed in 1994 to promote the industrial, economic, commercial, and civic development of the mound facility. The Board of Trustees for the CIC include seven members, of which four are appointed by the City Council and three are persons holding the position of Mayor, City Manager and Finance Director. Even though the City appoints a voting majority of the Board, it does not promote its will on the Board. The City has no authority to approve or modify any decisions made by the CIC Board regarding its budget, management of day-to-day activities, or hiring and firing of employees. The City receives no financial benefit from or has any financial obligation to the operation of the CIC.

NOTE 21 – CONTINGENT LIABILITIES

Litigation

The City is a defendant in various lawsuits and subject to various claims over which litigation has not yet commenced. Although the outcomes of these matters is not presently determinable, in the opinion of management and the law director, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

Federal and State Grants

For the period January 1, 2002 to December 31, 2002 the City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 22 – SUBSEQUENT EVENT

In January 2003, the City refunded \$1.685 million of 1992 Water Systems Improvement Revenue Bonds, with an average interest rate of 6.42 percent, with the proceeds of the General Obligation Refunding Bonds issued in December 2002. This current refunding satisfied the entire liability reported at December 31, 2002 for the 1992 Water Systems Improvement Revenue Bonds.

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**FINANCIAL STATEMENTS AND
SCHEDULES OF INDIVIDUAL
FUNDS AND ACCOUNTS GROUPS**

GENERAL FUND

To account for government resources which are not accounted for in any other fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the charter and/or the general laws of Ohio.

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|-------------------|--|
| Revenues: | | | |
| Municipal Income Taxes | \$ 6,705,014 | \$ 6,602,261 | \$ (102,753) |
| Property and Other Taxes | 1,625,000 | 1,383,728 | (241,272) |
| Intergovernmental | 1,255,300 | 1,310,983 | 55,683 |
| Charges for Services | 537,600 | 543,602 | 6,002 |
| Fines, Licenses and Permits | 1,044,200 | 980,027 | (64,173) |
| Interest | 784,000 | 730,648 | (53,352) |
| Other | 163,950 | 358,833 | 194,883 |
| Total Revenues | 12,115,064 | 11,910,082 | (204,982) |
| Expenditures: | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Police Department | | | |
| Patrol | | | |
| Personal Services | 2,087,850 | 2,028,873 | 58,977 |
| Other Expenditures | | | |
| Contractual Services | 77,362 | 93,777 | (16,415) |
| Supplies and Materials | 46,254 | 70,763 | (24,509) |
| Total Other Expenditures | 123,616 | 164,540 | (40,924) |
| Total Patrol | 2,211,466 | 2,193,413 | 18,053 |
| Criminal Investigation | | | |
| Personal Services | 468,050 | 463,088 | 4,962 |
| Other Expenditures | | | |
| Contractual Services | 19,700 | 21,518 | (1,818) |
| Supplies and Materials | 6,227 | 8,411 | (2,184) |
| Total Other Expenditures | 25,927 | 29,929 | (4,002) |
| Total Criminal Investigation | 493,977 | 493,017 | 960 |
| Administration | | | |
| Personal Services | 412,460 | 383,093 | 29,367 |
| Other Expenditures | | | |
| Contractual Services | 207,194 | 210,325 | (3,131) |
| Supplies and Materials | 10,134 | 11,882 | (1,748) |
| Total Other Expenditures | 217,328 | 222,207 | (4,879) |
| Total Administration | 629,788 | 605,300 | 24,488 |
| Communications | | | |
| Personal Services | 351,610 | 348,896 | 2,714 |
| Other Expenditures | | | |
| Contractual Services | 19,973 | 23,770 | (3,797) |
| Supplies and Materials | 3,598 | 2,291 | 1,307 |
| Total Other Expenditures | 23,571 | 26,061 | (2,490) |
| Total Communications | 375,181 | 374,957 | 224 |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--------------------------------------|-------------------|-----------|--|
| Jail and Evidence | | | |
| Personal Services | 64,900 | 45,343 | 19,557 |
| Other Expenditures | | | |
| Contractual Services | 3,511 | 1,372 | 2,139 |
| Supplies and Materials | 1,475 | 1,694 | (219) |
| Total Other Expenditures | 4,986 | 3,066 | 1,920 |
| Total Jail and Evidence | 69,886 | 48,409 | 21,477 |
| Juvenile Court | | | |
| Other Expenditures | | | |
| Contractual Services | 40,240 | 29,758 | 10,482 |
| Supplies and Materials | 1,373 | 1,373 | - |
| Total Other Expenditures | 41,613 | 31,131 | 10,482 |
| Total Juvenile Court | 41,613 | 31,131 | 10,482 |
| Total Police Department | 3,821,911 | 3,746,227 | 75,684 |
| Fire Department | | | |
| Personal Services | 1,959,210 | 1,959,848 | (638) |
| Other Expenditures | | | |
| Contractual Services | 172,097 | 174,029 | (1,932) |
| Supplies and Materials | 39,067 | 34,710 | 4,357 |
| Total Other Expenditures | 211,164 | 208,739 | 2,425 |
| Total Fire Department | 2,170,374 | 2,168,587 | 1,787 |
| Total Security of Persons & Property | 5,992,285 | 5,914,814 | 77,471 |
| Public Health Services | | | |
| Animal Control | | | |
| Personal Services | 8,240 | - | 8,240 |
| Other Expenditures | | | |
| Contractual Services | 20,055 | 19,440 | 615 |
| Supplies and Materials | 1,450 | - | 1,450 |
| Capital Outlay | 100 | - | 100 |
| Total Other Expenditures | 21,605 | 19,440 | 2,165 |
| Total Animal Control | 29,845 | 19,440 | 10,405 |
| Total Public Health Services | 29,845 | 19,440 | 10,405 |
| Leisure Time Activities | | | |
| Parks | | | |
| Personal Services | 316,661 | 284,959 | 31,702 |
| Other Expenditures | | | |
| Contractual Services | 82,078 | 83,732 | (1,654) |
| Supplies and Materials | 46,528 | 63,017 | (16,489) |
| Total Other Expenditures | 128,606 | 146,749 | (18,143) |
| Total Parks | 445,267 | 431,708 | 13,559 |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|------------------------------|---------------------------|----------------|---|
| Swimming Pool | | | |
| Personal Services | 219,060 | 221,917 | (2,857) |
| Other Expenditures | | | |
| Contractual Services | 70,405 | 71,814 | (1,409) |
| Supplies and Materials | 24,450 | 17,799 | 6,651 |
| Total Other Expenditures | <u>94,855</u> | <u>89,613</u> | <u>5,242</u> |
| Total Swimming Pool | <u>313,915</u> | <u>311,530</u> | <u>2,385</u> |
| Pool Concession | | | |
| Personal Services | 26,965 | 25,370 | 1,595 |
| Other Expenditures | | | |
| Contractual Services | 6,175 | 5,529 | 646 |
| Supplies and Materials | 35,300 | 37,011 | (1,711) |
| Total Other Expenditures | <u>41,475</u> | <u>42,540</u> | <u>(1,065)</u> |
| Total Pool Concession | <u>68,440</u> | <u>67,910</u> | <u>530</u> |
| Administration | | | |
| Personal Services | 299,600 | 296,189 | 3,411 |
| Other Expenditures | | | |
| Contractual Services | 28,176 | 28,316 | (140) |
| Supplies and Materials | 2,256 | 3,160 | (904) |
| Total Other Expenditures | <u>30,432</u> | <u>31,476</u> | <u>(1,044)</u> |
| Total Administration | <u>330,032</u> | <u>327,665</u> | <u>2,367</u> |
| Recreation Programs | | | |
| Personal Services | 5,065 | 2,944 | 2,121 |
| Other Expenditures | | | |
| Contractual Services | 18,250 | 16,623 | 1,627 |
| Supplies and Materials | 1,000 | 2,191 | (1,191) |
| Total Other Expenditures | <u>19,250</u> | <u>18,814</u> | <u>436</u> |
| Total Recreation Programs | <u>24,315</u> | <u>21,758</u> | <u>2,557</u> |
| Senior Citizens Center | | | |
| Personal Services | 184,050 | 167,532 | 16,518 |
| Other Expenditures | | | |
| Contractual Services | 16,819 | 33,179 | (16,360) |
| Supplies and Materials | 4,800 | 3,505 | 1,295 |
| Total Other Expenditures | <u>21,619</u> | <u>36,684</u> | <u>(15,065)</u> |
| Total Senior Citizens Center | <u>205,669</u> | <u>204,216</u> | <u>1,453</u> |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|------------------|--|
| Volunteer Program | | | |
| Other Expenditures | | | |
| Contractual Services | 5,600 | 5,799 | (199) |
| Supplies and Materials | 300 | 100 | 200 |
| Total Other Expenditures | <u>5,900</u> | <u>5,899</u> | <u>1</u> |
| Total Volunteer Program | <u>5,900</u> | <u>5,899</u> | <u>1</u> |
| Total Leisure Time Activities | <u>1,393,538</u> | <u>1,370,686</u> | <u>22,852</u> |
| Community Environment Development and Planning | | | |
| Personal Services | 213,915 | 223,341 | (9,426) |
| Other Expenditures | | | |
| Contractual Services | 71,138 | 53,448 | 17,690 |
| Supplies and Materials | 2,000 | 2,968 | (968) |
| Total Other Expenditures | <u>73,138</u> | <u>56,416</u> | <u>16,722</u> |
| Total Development and Planning | <u>287,053</u> | <u>279,757</u> | <u>7,296</u> |
| Engineering | | | |
| Personal Services | 238,405 | 238,993 | (588) |
| Other Expenditures | | | |
| Contractual Services | 30,015 | 28,289 | 1,726 |
| Supplies and Materials | 5,400 | 4,572 | 828 |
| Total Other Expenditures | <u>35,415</u> | <u>32,861</u> | <u>2,554</u> |
| Total Engineering | <u>273,820</u> | <u>271,854</u> | <u>1,966</u> |
| Building Inspection | | | |
| Personal Services | 161,195 | 159,989 | 1,206 |
| Other Expenditures | | | |
| Contractual Services | 55,647 | 51,658 | 3,989 |
| Supplies and Materials | 3,600 | 2,816 | 784 |
| Total Other Expenditures | <u>59,247</u> | <u>54,474</u> | <u>4,773</u> |
| Total Building Inspection | <u>220,442</u> | <u>214,463</u> | <u>5,979</u> |
| Total Community Environment | <u>781,315</u> | <u>766,074</u> | <u>15,241</u> |
| Basic Utilities Services | | | |
| Storm Sewers | | | |
| Personal Services | 133,935 | 120,536 | 13,399 |
| Other Expenditures | | | |
| Contractual Services | 10,419 | 9,362 | 1,057 |
| Supplies and Materials | 9,673 | 8,467 | 1,206 |
| Total Other Expenditures | <u>20,092</u> | <u>17,829</u> | <u>2,263</u> |
| Total Storm Sewers | <u>154,027</u> | <u>138,365</u> | <u>15,662</u> |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--------------------------------|-------------------|----------------|--|
| Refuse Collection | | | |
| Personal Services | 283,960 | 278,317 | 5,643 |
| Other Expenditures | | | |
| Contractual Services | 334,647 | 335,892 | (1,245) |
| Supplies and Materials | 45,792 | 38,452 | 7,340 |
| Total Other Expenditures | <u>380,439</u> | <u>374,344</u> | <u>6,095</u> |
| Total Refuse Collection | <u>664,399</u> | <u>652,661</u> | <u>11,738</u> |
| Total Basic Utilities Services | <u>818,426</u> | <u>791,026</u> | <u>27,400</u> |
| Transportation | | | |
| Traffic Maintenance | | | |
| Personal Services | 197,565 | 196,279 | 1,286 |
| Other Expenditures | | | |
| Contractual Services | 33,290 | 31,746 | 1,544 |
| Supplies and Materials | 35,721 | 34,255 | 1,466 |
| Total Other Expenditures | <u>69,011</u> | <u>66,001</u> | <u>3,010</u> |
| Total Traffic Maintenance | <u>266,576</u> | <u>262,280</u> | <u>4,296</u> |
| Total Transportation | <u>266,576</u> | <u>262,280</u> | <u>4,296</u> |
| General Government | | | |
| City Council | | | |
| Personal Services | 85,560 | 84,634 | 926 |
| Other Expenditures | | | |
| Contractual Services | 52,523 | 47,852 | 4,671 |
| Supplies and Materials | 666 | 439 | 227 |
| Total Other Expenditures | <u>53,189</u> | <u>48,291</u> | <u>4,898</u> |
| Total City Council | <u>138,749</u> | <u>132,925</u> | <u>5,824</u> |
| Mayor | | | |
| Personal Services | 14,400 | 14,414 | (14) |
| Other Expenditures | | | |
| Contractual Services | 8,195 | 7,762 | 433 |
| Supplies and Materials | 200 | 609 | (409) |
| Total Other Expenditures | <u>8,395</u> | <u>8,371</u> | <u>24</u> |
| Total Mayor | <u>22,795</u> | <u>22,785</u> | <u>10</u> |
| Municipal Court | | | |
| Personal Services | 704,590 | 706,233 | (1,643) |
| Other Expenditures | | | |
| Contractual Services | 184,636 | 181,444 | 3,192 |
| Supplies and Materials | 1,800 | 8,358 | (6,558) |
| Total Other Expenditures | <u>186,436</u> | <u>189,802</u> | <u>(3,366)</u> |
| Total Municipal Court | <u>891,026</u> | <u>896,035</u> | <u>(5,009)</u> |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--------------------------|-------------------|----------------|--|
| Prosecutor | | | |
| Personal Services | 122,745 | 124,221 | (1,476) |
| Other Expenditures | | | |
| Contractual Services | 16,060 | 13,664 | 2,396 |
| Supplies and Materials | 1,500 | 2,264 | (764) |
| Capital Outlay | 1,800 | 1,800 | - |
| Total Other Expenditures | <u>19,360</u> | <u>17,728</u> | <u>1,632</u> |
| Total Prosecutor | <u>142,105</u> | <u>141,949</u> | <u>156</u> |
| City Manager | | | |
| Personal Services | 351,700 | 353,230 | (1,530) |
| Other Expenditures | | | |
| Contractual Services | 81,356 | 77,771 | 3,585 |
| Supplies and Materials | 4,900 | 6,407 | (1,507) |
| Total Other Expenditures | <u>86,256</u> | <u>84,178</u> | <u>2,078</u> |
| Total City Manager | <u>437,956</u> | <u>437,408</u> | <u>548</u> |
| Finance | | | |
| Personal Services | 186,850 | 187,665 | (815) |
| Other Expenditures | | | |
| Contractual Services | 29,533 | 23,586 | 5,947 |
| Supplies and Materials | 1,583 | 1,411 | 172 |
| Total Other Expenditures | <u>31,116</u> | <u>24,997</u> | <u>6,119</u> |
| Total Finance | <u>217,966</u> | <u>212,662</u> | <u>5,304</u> |
| Law Director | | | |
| Personal Services | 51,555 | 51,593 | (38) |
| Other Expenditures | | | |
| Contractual Services | 2,050 | 1,995 | 55 |
| Total Other Expenditures | <u>2,050</u> | <u>1,995</u> | <u>55</u> |
| Total Law Director | <u>53,605</u> | <u>53,588</u> | <u>17</u> |
| Civil Service | | | |
| Personal Services | 1,270 | 416 | 854 |
| Other Expenditures | | | |
| Contractual Services | 3,030 | 3,346 | (316) |
| Supplies and Materials | - | 72 | (72) |
| Total Other Expenditures | <u>3,030</u> | <u>3,418</u> | <u>(388)</u> |
| Total Civil Service | <u>4,300</u> | <u>3,834</u> | <u>466</u> |
| Human Resources | | | |
| Personal Services | 119,975 | 112,773 | 7,202 |
| Other Expenditures | | | |
| Contractual Services | 8,286 | 9,005 | (719) |
| Supplies and Materials | 1,000 | 2,887 | (1,887) |
| Total Other Expenditures | <u>9,286</u> | <u>11,892</u> | <u>(2,606)</u> |
| Total Human Resources | <u>129,261</u> | <u>124,665</u> | <u>4,596</u> |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|---------------------|---------------------|--|
| City Income Tax | | | |
| Personal Services | 89,973 | 76,440 | 13,533 |
| Other Expenditures | | | |
| Contractual Services | 21,330 | 30,599 | (9,269) |
| Supplies and Materials | 1,051 | 4,672 | (3,621) |
| Income Tax Refunds | 243,090 | 244,370 | (1,280) |
| Total Other Expenditures | <u>265,471</u> | <u>279,641</u> | <u>(14,170)</u> |
| Total City Income Tax | <u>355,444</u> | <u>356,081</u> | <u>(637)</u> |
| Building and Land | | | |
| Personal Services | 7,000 | 7,000 | - |
| Other Expenditures | | | |
| Contractual Services | 114,600 | 108,498 | 6,102 |
| Supplies and Materials | 3,000 | 3,051 | (51) |
| Total Other Expenditures | <u>117,600</u> | <u>111,549</u> | <u>6,051</u> |
| Total Building and Land | <u>124,600</u> | <u>118,549</u> | <u>6,051</u> |
| Miscellaneous | | | |
| Personal Services | 198,700 | 194,988 | 3,712 |
| Other Expenditures | | | |
| Contractual Services | 551,157 | 543,949 | 7,208 |
| Supplies and Materials | - | 726 | (726) |
| Capital Outlay | 1,555,900 | 1,557,760 | (1,860) |
| Total Other Expenditures | <u>2,107,057</u> | <u>2,102,435</u> | <u>4,622</u> |
| Total Miscellaneous | <u>2,305,757</u> | <u>2,297,423</u> | <u>8,334</u> |
| Total General Government | <u>4,823,564</u> | <u>4,797,904</u> | <u>25,660</u> |
| Total Expenditures | <u>14,105,549</u> | <u>13,922,224</u> | <u>183,325</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(1,990,485)</u> | <u>(2,012,142)</u> | <u>(388,307)</u> |
| Other Financing Sources (Uses): | | | |
| Proceeds from the Sale of Bonds | - | 1,515,000 | 1,515,000 |
| Operating Transfers-In | 340,000 | 340,888 | 888 |
| Operating Transfers-Out | <u>(346,200)</u> | <u>(346,162)</u> | <u>38</u> |
| Total Other Financing Source (Uses) | <u>(6,200)</u> | <u>1,509,726</u> | <u>1,515,926</u> |
| Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | <u>(1,996,685)</u> | <u>(502,416)</u> | <u>1,127,619</u> |
| Fund Balance at Beginning of Year | 4,648,677 | 4,648,677 | - |
| Prior Year Encumbrances Appropriated | <u>235,541</u> | <u>235,541</u> | |
| Fund Balance at End of Year | <u>\$ 2,887,533</u> | <u>\$ 4,381,802</u> | <u>\$ 1,127,619</u> |

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) that are legally restricted to expenditure for specific purposes.

Conservancy

To account for the proceeds from a property tax levy used to pay the Miami Conservancy District for flood control of the Great Miami River.

Court Modernization

To account for court costs collected and used for the computerization of the municipal court.

Drug Law Enforcement

To account for fines and costs collected for felonious drug trafficking convictions and sentences. This money may be used in any drug law enforcement activity.

Enforcement and Education

To account for fines imposed by the municipal court for the purpose of education the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

Fire Levy

To account for levy revenues for salaries, fire equipment purchases and various other operational expenditures related to the operations of the fire department.

Indigent Driver's Alcohol Treatment

To account for fines imposed by the municipal court for the purpose of paying costs of attendance of indigent OMVI offenders at alcohol and drug addiction treatment programs.

Law Enforcement

To account for the fines generated in the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband. This money may be spent for any law enforcement activity.

Motor Vehicle License Tax

To account for \$2.50 of each \$5.00 levied by Montgomery County on each motor vehicle registration in the City. Allowable expenditures include planning, construction, improving, maintaining and repairing roads, bridges and streets.

Mound Facility Reserve

To account for monies from the City and area grants. Allowable expenditures include technical and legal assistance related to monitoring the reconfiguration process at the Mound Facility.

Municipal Court Computer

To account for fines and forfeitures assessed to provide funding for the maintenance of the municipal court computer system.

Municipal Court Probation

To account for the court cost collected and used to pay for the cost of probation services.

Municipal Court Special Projects

To account for fines and forfeitures assessed and collected to fund various special projects of the municipal court.

Police and Fire Pension

To account for property tax revenue used to pay the City's accrued liability for police and fire pension benefits.

Recreation Program

To account for fees and other charges paid by the participants of recreation programs to cover the cost of the various programs.

State Highway

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Street Maintenance and Repair

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance and repair of designated streets within the City.

CITY OF MIAMISBURG, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUES FUNDS
 DECEMBER 31, 2002

| | Conservancy | Court Modernization | Drug Law Enforcement | Enforcement and Education | Fire Levy |
|--|-------------------|------------------------|-------------------------|------------------------------|---------------------|
| Assets: | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 83,003 | \$ 142,969 | \$ 6,598 | \$ 7,860 | \$ 275,812 |
| Receivables: | | | | | |
| Taxes | 51,479 | - | - | - | 759,866 |
| Accrued Interest | - | - | - | - | - |
| Intergovernmental Receivable | 2,728 | - | - | - | 34,411 |
| Due from Other Funds | - | 2,548 | - | - | - |
| Supplies Inventory | - | - | - | - | - |
| Total Assets | 137,210 | 145,517 | 6,598 | 7,860 | 1,070,089 |
| Liabilities: | | | | | |
| Accounts Payable | - | 750 | - | - | 7,737 |
| Accrued Salaries Payable | - | - | - | - | 18,439 |
| Intergovernmental Payable | - | - | - | - | 8,142 |
| Deferred Revenue | 54,207 | - | - | - | 794,277 |
| Total Liabilities | 54,207 | 750 | - | - | 828,595 |
| Fund Equity: | | | | | |
| Fund Balances: | | | | | |
| Reserved for Encumbrances | - | 1,121 | - | - | 6,646 |
| Reserved for Supplies Inventory | - | - | - | - | - |
| Unreserved (Deficit) | 83,003 | 143,646 | 6,598 | 7,860 | 234,848 |
| Total Fund Equity (Deficit) | 83,003 | 144,767 | 6,598 | 7,860 | 241,494 |
| Total Liabilities and Fund Equity | \$ 137,210 | \$ 145,517 | \$ 6,598 | \$ 7,860 | \$ 1,070,089 |

| Indigent Drivers' Alcohol Treatment | Law Enforcement | Motor Vehicle License Tax | Mound Facility Reserve | Municipal Court Computer | Municipal Court Probation | Municipal Court Special Projects |
|--|--------------------|---------------------------------|------------------------------|--------------------------------|---------------------------------|--|
| \$ 209,372 | \$ 54,607 | \$ 10,350 | \$ - | \$ 28,323 | \$ 57,226 | \$ 47,228 |
| - | - | - | - | - | - | - |
| - | - | 13 | - | - | - | - |
| - | - | 27,530 | - | - | - | - |
| 7,600 | - | - | - | - | - | 835 |
| - | - | - | - | - | - | - |
| <u>216,972</u> | <u>54,607</u> | <u>37,893</u> | <u>-</u> | <u>28,323</u> | <u>57,226</u> | <u>48,063</u> |
| - | - | - | - | - | - | - |
| - | - | - | - | - | 713 | - |
| - | - | - | - | - | 97 | - |
| - | - | 19,141 | - | - | - | - |
| - | - | 19,141 | - | - | 810 | - |
| - | 23,991 | - | - | - | - | - |
| - | - | - | - | - | - | - |
| <u>216,972</u> | <u>30,616</u> | <u>18,752</u> | <u>-</u> | <u>28,323</u> | <u>56,416</u> | <u>48,063</u> |
| <u>216,972</u> | <u>54,607 †</u> | <u>18,752</u> | <u>-</u> | <u>28,323</u> | <u>56,416</u> | <u>48,063</u> |
| <u>\$ 216,972</u> | <u>\$ 54,607</u> | <u>\$ 37,893</u> | <u>\$ -</u> | <u>\$ 28,323</u> | <u>\$ 57,226</u> | <u>\$ 48,063</u> |

(Continued)

CITY OF MIAMISBURG, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 DECEMBER 31, 2002
 (Continued)

| | Police and Fire Pension | Recreation Programs | State Highway | Street Maintenance and Repair | Total |
|--|----------------------------|------------------------|------------------|-------------------------------------|---------------------|
| Assets: | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 46,509 | \$ 26,583 | \$ 71,431 | \$ 148,016 | \$ 1,215,887 |
| Receivables: | | | | | |
| Taxes | 237,601 | - | - | - | 1,048,946 |
| Accrued Interest | - | - | - | - | 13 |
| Intergovernmental Receivable | 12,592 | - | 22,417 | 287,793 | 387,471 |
| Due from Other Funds | - | - | - | - | 10,983 |
| Supplies Inventory | - | 340 | - | 126,816 | 127,156 |
| Total Assets | <u>296,702</u> | <u>26,923</u> | <u>93,848</u> | <u>562,625</u> | <u>2,790,456</u> |
| Liabilities: | | | | | |
| Accounts Payable | - | - | 5,165 | 22,822 | 36,474 |
| Accrued Salaries Payable | - | 796 | 843 | 16,478 | 37,269 |
| Intergovernmental Payable | - | 108 | 114 | 2,233 | 10,694 |
| Deferred Revenue | 250,193 | - | 17,239 | 207,110 | 1,342,167 |
| Total Liabilities | <u>250,193</u> | <u>904</u> | <u>23,361</u> | <u>248,643</u> | <u>1,426,604</u> |
| Fund Equity: | | | | | |
| Fund Balances: | | | | | |
| Reserved for Encumbrances | - | - | - | - | 31,758 |
| Reserved for Supplies Inventory | - | 340 | - | 126,816 | 127,156 |
| Unreserved (Deficit) | 46,509 | 25,679 | 70,487 | 187,166 | 1,204,938 |
| Total Fund Equity (Deficit) | <u>46,509</u> | <u>26,019</u> | <u>70,487</u> | <u>313,982</u> | <u>1,363,852</u> |
| Total Liabilities and Fund Equity | <u>\$ 296,702</u> | <u>\$ 26,923</u> | <u>\$ 93,848</u> | <u>\$ 562,625</u> | <u>\$ 2,790,456</u> |

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | Conservancy | Court Modernization | Drug Law Enforcement | Enforcement and Education | Fire Levy |
|---|------------------|------------------------|-------------------------|------------------------------|-------------------|
| Revenues: | | | | | |
| Property and Other Taxes | \$ 45,455 | \$ - | \$ - | \$ - | \$ 730,619 |
| Intergovernmental | 7,709 | - | - | - | 134,591 |
| Charges for Services | - | - | - | - | - |
| Fines, Licenses and Permits | - | 155,572 | 3,399 | 2,434 | - |
| Interest | - | - | - | - | (624) |
| Donations | - | - | - | - | 5,419 |
| Other | - | - | - | - | 21,991 |
| Total Revenues | 53,164 | 155,572 | 3,399 | 2,434 | 891,996 |
| Expenditures: | | | | | |
| Current: | | | | | |
| Security of Persons and Property | - | - | 6,185 | 12,097 | 928,633 |
| Leisure Time Activities | - | - | - | - | - |
| Transportation | - | - | - | - | - |
| General Government | 45,137 | 67,315 | - | - | - |
| Debt Service: | | | | | |
| Principal Retirement | - | - | - | - | - |
| Interest and Fiscal Charges | - | - | - | - | - |
| Total Expenditures | 45,137 | 67,315 | 6,185 | 12,097 | 928,633 |
| Excess of Revenues Over(Under) Expenditures | 8,027 | 88,257 | (2,786) | (9,663) | (36,637) |
| Other Financing Sources (Uses): | | | | | |
| Operating Transfers-In | - | - | - | - | - |
| Operating Transfers-Out | - | (75,000) | - | - | - |
| Total Other Financing Sources (Uses) | - | (75,000) | - | - | - |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | 8,027 | 13,257 | (2,786) | (9,663) | (36,637) |
| Fund Balance at Beginning of Year | 74,976 | 131,510 | 9,384 | 17,523 | 278,131 |
| Increase in Reserve for Inventory | - | - | - | - | - |
| Fund Balance at End of Year | \$ 83,003 | \$ 144,767 | \$ 6,598 | \$ 7,860 | \$ 241,494 |

(Continued)

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002
 (Continued)

| | Indigent Drivers' Alcohol Treatment | Law Enforcement | Motor Vehicle License Tax | Mound Facility Reserve | Municipal Court Computer |
|--|--|--------------------|---------------------------------|------------------------------|--------------------------------|
| Revenues: | | | | | |
| Property and Other Taxes | \$ - | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | - | 20,106 | 53,319 | - | - |
| Charges for Services | - | - | - | - | - |
| Fines, Licenses and Permits | 30,660 | - | - | - | 28,323 |
| Interest | - | - | 526 | 70 | - |
| Donations | - | - | - | - | - |
| Other | - | 21,227 | - | 690 | - |
| Total Revenues | 30,660 | 41,333 | 53,845 | 760 | 28,323 |
| Expenditures: | | | | | |
| Current: | | | | | |
| Security of Persons and Property | - | 16,263 | - | - | - |
| Leisure Time Activities | - | - | - | - | - |
| Transportation | - | - | - | - | - |
| General Government | - | - | - | 18,909 | - |
| Debt Service: | | | | | |
| Principal Retirement | - | - | - | - | - |
| Interest and Fiscal Charges | - | - | - | - | - |
| Total Expenditures | - | 16,263 | - | 18,909 | - |
| Excess of Revenues Over(Under) Expenditures | 30,660 | 25,070 | 53,845 | (18,149) | 28,323 |
| Other Financing Sources (Uses): | | | | | |
| Operating Transfers-In | - | - | - | - | - |
| Operating Transfers-Out | - | - | (50,000) | - | - |
| Total Other Financing Sources (Uses) | - | - | (50,000) | - | - |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | 30,660 | 25,070 | 3,845 | (18,149) | 28,323 |
| Fund Balance at Beginning of Year | 186,312 | 29,537 | 14,907 | 18,149 | - |
| Increase in Reserve for Inventory | - | - | - | - | - |
| Fund Balance at End of Year | \$ 216,972 | \$ 54,607 | \$ 18,752 | \$ - | \$ 28,323 |

| Municipal Court Probation | Municipal Court Special Projects | Police and Fire Pension | Recreation Programs | State Highway | Street Maintenance and Repair | Total |
|---------------------------|----------------------------------|-------------------------|---------------------|------------------|-------------------------------|---------------------|
| \$ - | \$ - | \$ 209,795 | \$ - | \$ - | \$ - | \$ 985,869 |
| - | - | 35,577 | - | 44,629 | 657,419 | 953,350 |
| - | - | - | 116,766 | - | - | 116,766 |
| 92,728 | 48,063 | - | - | - | - | 361,179 |
| - | - | - | - | - | - | (28) |
| - | - | - | 33,229 | - | - | 38,648 |
| - | - | - | - | - | - | 43,908 |
| <u>92,728</u> | <u>48,063</u> | <u>245,372</u> | <u>149,995</u> | <u>44,629</u> | <u>657,419</u> | <u>2,499,692</u> |
| - | - | 228,133 | - | - | - | 1,191,311 |
| - | - | - | 144,242 | - | - | 144,242 |
| - | - | - | - | 92,739 | 875,191 | 967,930 |
| 36,312 | - | - | - | - | - | 167,673 |
| - | - | 3,777 | - | - | - | 3,777 |
| - | - | 11,486 | - | - | - | 11,486 |
| <u>36,312</u> | <u>-</u> | <u>243,396</u> | <u>144,242</u> | <u>92,739</u> | <u>875,191</u> | <u>2,486,419</u> |
| <u>56,416</u> | <u>48,063</u> | <u>1,976</u> | <u>5,753</u> | <u>(48,110)</u> | <u>(217,772)</u> | <u>13,273</u> |
| - | - | - | - | 60,000 | 180,000 | 240,000 |
| - | - | - | - | - | - | (125,000) |
| - | - | - | - | 60,000 | 180,000 | 115,000 |
| 56,416 | 48,063 | 1,976 | 5,753 | 11,890 | (37,772) | 128,273 |
| - | - | 44,533 | 20,458 | 58,597 | 274,804 | 1,158,821 |
| - | - | - | (192) | - | 76,950 | 76,758 |
| <u>\$ 56,416</u> | <u>\$ 48,063</u> | <u>\$ 46,509</u> | <u>\$ 26,019</u> | <u>\$ 70,487</u> | <u>\$ 313,982</u> | <u>\$ 1,363,852</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 CONSERVANCY FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|--------------------------------------|---------------------------|------------------|---|
| Revenues: | | | |
| Property and Other Taxes | \$ 54,000 | \$ 45,731 | \$ (8,269) |
| Intergovernmental | - | 7,709 | 7,709 |
| Total Revenues | <u>54,000</u> | <u>53,440</u> | <u>(560)</u> |
| Expenditures: | | | |
| Current: | | | |
| General Government | | | |
| Other Expenditures | | | |
| Contractual Services | 56,500 | 45,137 | 11,363 |
| Total General Government | <u>56,500</u> | <u>45,137</u> | <u>11,363</u> |
| Total Expenditures | <u>56,500</u> | <u>45,137</u> | <u>11,363</u> |
| Excess of Revenues Over Expenditures | (2,500) | 8,303 | 10,803 |
| Fund Balance at Beginning of Year | <u>74,700</u> | <u>74,700</u> | - |
| Fund Balance at End of Year | <u>\$ 72,200</u> | <u>\$ 83,003</u> | <u>\$ 10,803</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 COURT MODERNIZATION FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|--|---------------------------|-----------------|---|
| Revenues: | | | |
| Fines, Licenses and Permits | \$ 150,000 | \$ 161,717 | \$ 11,717 |
| Total Revenues | <u>150,000</u> | <u>161,717</u> | <u>11,717</u> |
| Expenditures: | | | |
| Current: | | | |
| General Government | | | |
| Other Expenditures | | | |
| Contractual Services | 25,000 | 10,178 | 14,822 |
| Supplies and Materials | - | 8,349 | (8,349) |
| Capital Outlay | <u>47,500</u> | <u>49,909</u> | <u>(2,409)</u> |
| Total General Government | <u>72,500</u> | <u>68,436</u> | <u>4,064</u> |
| Total Expenditures | <u>72,500</u> | <u>68,436</u> | <u>4,064</u> |
| Excess of Revenues Over Expenditures | 77,500 | 93,281 | 15,781 |
| Other Financing Uses: | | | |
| Operating Transfer-Out | <u>(100,000)</u> | <u>(75,000)</u> | <u>25,000</u> |
| Excess of Revenues Over (Under) Expenditures and Other Financing Uses | (22,500) | 18,281 | 40,781 |
| Fund Balance at Beginning of Year | <u>122,818</u> | <u>122,818</u> | <u>-</u> |
| Fund Balance at End of Year | <u>100,318</u> | <u>141,099</u> | <u>40,781</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 DRUG LAW ENFORCEMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|-----------------|--|
| Revenues: | | | |
| Fines, Licenses and Permits | \$ 3,000 | \$ 3,399 | \$ 399 |
| Total Revenues | <u>3,000</u> | <u>3,399</u> | <u>399</u> |
| Expenditures: | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Other Expenditures | | | |
| Contractual Services | 6,000 | 3,000 | 3,000 |
| Capital Outlay | <u>3,000</u> | <u>3,185</u> | <u>(185)</u> |
| Total Security of Persons and Property | <u>9,000</u> | <u>6,185</u> | <u>2,815</u> |
| Total Expenditures | <u>9,000</u> | <u>6,185</u> | <u>2,815</u> |
| Excess of Revenues Over Expenditures | (6,000) | (2,786) | 3,214 |
| Fund Balance at Beginning of Year | 6,384 | 6,384 | - |
| Prior Year Encumbrances Appropriated | <u>3,000</u> | <u>3,000</u> | - |
| Fund Balance at End of Year | <u>\$ 3,384</u> | <u>\$ 6,598</u> | <u>\$ 3,214</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 ENFORCEMENT AND EDUCATION FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|---|---------------------------|-----------------|---|
| Revenues: | | | |
| Fines, Licenses and Permits | 4,000 | 2,434 | (1,566) |
| Total Revenues | <u>4,000</u> | <u>2,434</u> | <u>(1,566)</u> |
| Expenditures: | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Personal Services | 12,100 | 8,527 | 3,573 |
| Other Expenditures | | | |
| Capital Outlay | - | 3,570 | (3,570) |
| Total Security of Persons and Property | <u>12,100</u> | <u>12,097</u> | <u>3</u> |
| Total Expenditures | <u>12,100</u> | <u>12,097</u> | <u>3</u> |
| Excess of Revenues Over Expenditures | (8,100) | (9,663) | (1,563) |
| Fund Balance at Beginning of Year | <u>17,524</u> | <u>17,524</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 9,424</u> | <u>\$ 7,861</u> | <u>\$ (1,563)</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FIRE LEVY FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|-------------------|--|
| Revenues: | | | |
| Property and Other Taxes | \$ 850,000 | \$ 736,981 | \$ (113,019) |
| Intergovernmental | - | 134,591 | 134,591 |
| Charges for Services | 50,000 | - | (50,000) |
| Donations | 3,000 | 5,419 | 2,419 |
| Other | - | 21,991 | 21,991 |
| Total Revenues | 903,000 | 898,982 | (4,018) |
| Expenditures: | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Personal Services | 835,620 | 796,570 | 39,050 |
| Other Expenditures | | | |
| Contractual Services | 42,900 | 40,307 | 2,593 |
| Supplies and Materials | 30,418 | 22,316 | 8,102 |
| Capital Outlay | 47,725 | 80,530 | (32,805) |
| Total Other Expenditures | 121,043 | 143,153 | (22,110) |
| Total Security of Persons and Property | 956,663 | 939,723 | 16,940 |
| Total Expenditures | 956,663 | 939,723 | 16,940 |
| Excess of Revenues Over Expenditures | (53,663) | (40,741) | 12,922 |
| Fund Balance at Beginning of Year | 289,128 | 289,128 | |
| Prior Year Encumbrances Appropriated | 13,043 | 13,043 | - |
| Fund Balance at End of Year | \$ 248,508 | \$ 261,430 | \$ 12,922 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 INDIGENT DRIVERS' ALCOHOL TREATMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|--|---------------------------|-------------------|---|
| Revenues: | | | |
| Fines, Licenses and Permits | \$ 20,000 | \$ 23,801 | \$ 3,801 |
| Total Revenues | <u>20,000</u> | <u>23,801</u> | <u>3,801</u> |
| Expenditures: | | | |
| Current: | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Security of Persons and Property | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Expenditures | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of Revenues Over Expenditures | 20,000 | 23,801 | 3,801 |
| Fund Balance at Beginning of Year | <u>185,570</u> | <u>185,570</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 205,570</u> | <u>\$ 209,371</u> | <u>\$ 3,801</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 LAW ENFORCEMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|------------------|--|
| Revenues: | | | |
| Intergovernmental | \$ - | \$ 20,106 | \$ 20,106 |
| Other | 10,000 | 21,227 | 11,227 |
| Total Revenues | 10,000 | 41,333 | 31,333 |
| Expenditures: | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Other Expenditures | | | |
| Contractual Services | 6,350 | 5,883 | 467 |
| Capital Outlay | 35,546 | 35,646 | (100) |
| Total Security of Persons and Property | 41,896 | 41,529 | 367 |
| Total Expenditures | 41,896 | 41,529 | 367 |
| Excess of Revenues Over Expenditures | (31,896) | (196) | 31,700 |
| Fund Balance at Beginning of Year | 15,265 | 15,265 | |
| Prior Year Encumbrances Appropriated | 15,546 | 15,546 | - |
| Fund Balance at End of Year | \$ (1,085) | \$ 30,615 | \$ 31,700 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 MOTOR VEHICLE LICENSE TAX FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|------------------|--|
| Revenues: | | | |
| Intergovernmental | \$ 52,000 | \$ 48,335 | \$ (3,665) |
| Interest | 500 | 526 | 26 |
| Total Revenues | 52,500 | 48,861 | (3,639) |
| Expenditures: | | | |
| Current: | - | - | - |
| Total Expenditures | - | - | - |
| Excess of Revenues Over Expenditures | 52,500 | 48,861 | (3,639) |
| Other Financing Uses: | | | |
| Operating Transfers-Out | (50,000) | (50,000) | - |
| Total Other Financing Uses | (50,000) | (50,000) | - |
| Excess of Revenues Over (Under) Expenditures and Other Financing Uses | 2,500 | (1,139) | (3,639) |
| Fund Balance at Beginning of Year | 11,323 | 11,323 | - |
| Fund Balance at End of Year | \$ 13,823 | \$ 10,184 | \$ (3,639) |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 MOUND FACILITY RESERVE FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|---------------|--|
| Revenues: | | | |
| Interest | \$ 500 | \$ 428 | \$ (72) |
| Other | - | 690 | 690 |
| Total Revenues | <u>500</u> | <u>1,118</u> | <u>618</u> |
| Expenditures: | | | |
| Current: | | | |
| General Government | | | |
| Other Expenditures | | | |
| Contractual Services | 22,043 | 21,292 | 751 |
| Total General Government | <u>22,043</u> | <u>21,292</u> | <u>751</u> |
| Total Expenditures | <u>22,043</u> | <u>21,292</u> | <u>751</u> |
| Excess of Revenues Over Expenditures | (21,543) | (20,174) | 1,369 |
| Fund Balance at Beginning of Year | 19,423 | 19,423 | |
| Prior Year Encumbrances Appropriated | <u>751</u> | <u>751</u> | - |
| Fund Balance at End of Year | <u>\$ (1,369)</u> | <u>\$ -</u> | <u>\$ 1,369</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 MUNICIPAL COURT COMPUTER FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|------------------|--|
| Revenues: | | | |
| Fines, Licenses and Permits | \$ - | \$ 28,323 | \$ 28,323 |
| Interest | - | - | - |
| Total Revenues | - | 28,323 | 28,323 |
| Expenditures: | | | |
| Current: | - | - | - |
| Total Expenditures | - | - | - |
| Excess of Revenues Over Expenditures | - | 28,323 | 28,323 |
| Fund Balance at Beginning of Year | - | - | - |
| Fund Balance at End of Year | \$ - | \$ 28,323 | \$ 28,323 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 MUNICIPAL COURT SPECIAL PROJECTS FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|---|---------------------------|------------------|---|
| Revenues: | | | |
| Fines, Licenses and Permits | \$ - | \$ 47,228 | \$ 47,228 |
| Interest | - | - | - |
| Total Revenues | <u>-</u> | <u>47,228</u> | <u>47,228</u> |
| Expenditures: | | | |
| Current: | - | - | - |
| Total Expenditures | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of Revenues Over Expenditures | <u>-</u> | <u>47,228</u> | <u>47,228</u> |
| Fund Balance at Beginning of Year | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 47,228</u> | <u>\$ 47,228</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 MUNICIPAL PROBATION SERVICES FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|--------------------|------------------|--|
| Revenues: | | | |
| Fines, Licenses and Permits | \$ - | \$ 92,728 | \$ 92,728 |
| Interest | - | - | - |
| Total Revenues | <u>-</u> | <u>92,728</u> | <u>92,728</u> |
| Expenditures: | | | |
| Current: | | | |
| General Government: | | | |
| Personal Services | 57,260 | 33,470 | 23,790 |
| Other Expenditures | | | |
| Contractual Services | 4,940 | 1,391 | 3,549 |
| Supplies and Materials | 1,400 | 641 | 759 |
| Capital Outlay | - | - | - |
| Total Other Expenditures | <u>6,340</u> | <u>2,032</u> | <u>4,308</u> |
| Total General Government | <u>63,600</u> | <u>35,502</u> | <u>28,098</u> |
| Total Expenditures | <u>63,600</u> | <u>35,502</u> | <u>28,098</u> |
| Excess of Revenues Over Expenditures | (63,600) | 57,226 | 120,826 |
| Fund Balance at Beginning of Year | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ (63,600)</u> | <u>\$ 57,226</u> | <u>\$ 120,826</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 POLICE AND FIRE PENSION FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|------------------|--|
| Revenues: | | | |
| Property and Other Taxes | \$ 240,000 | \$ 211,067 | \$ (28,933) |
| Intergovernmental | - | 35,577 | 35,577 |
| Total Revenues | 240,000 | 246,644 | 6,644 |
| Expenditures: | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Other Expenditures | | | |
| Contractual Services | 5,000 | 3,396 | 1,604 |
| Total Security of Persons and Property | 5,000 | 3,396 | 1,604 |
| Total Expenditures | 5,000 | 3,396 | 1,604 |
| Excess of Revenues Over Expenditures | 235,000 | 243,248 | 8,248 |
| Other Financing Uses: | | | |
| Operating Transfers-Out | (240,000) | (240,000) | - |
| Total Other Financing Uses | (240,000) | (240,000) | - |
| Excess of Revenues Over (Under) Expenditures and Other Financing Uses | (5,000) | 3,248 | 8,248 |
| Fund Balance at Beginning of Year | 43,261 | 43,261 | - |
| Fund Balance at End of Year | \$ 38,261 | \$ 46,509 | \$ 8,248 |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION PROGRAMS FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 152,000 | \$ 116,766 | \$ (35,234) |
| Donations | 18,000 | 33,229 | 15,229 |
| Other | - | - | - |
| Total Revenues | 170,000 | 149,995 | (20,005) |
| Expenditures: | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Personal Services | 114,460 | 86,934 | 27,526 |
| Other Expenditures | | | |
| Contractual Services | 48,230 | 38,655 | 9,575 |
| Supplies and Materials | 17,305 | 18,763 | (1,458) |
| Total Other Expenditures | 65,535 | 57,418 | 8,117 |
| Total Leisure Time Activities | 179,995 | 144,352 | 35,643 |
| Total Expenditures | 179,995 | 144,352 | 35,643 |
| Excess of Revenues Over Expenditures | (9,995) | 5,643 | 15,638 |
| Fund Balance at Beginning of Year | 20,940 | 20,940 | - |
| Fund Balance at End of Year | \$ 10,945 | \$ 26,583 | \$ 15,638 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 STATE HIGHWAY FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|------------------|--|
| Revenues: | | | |
| Intergovernmental | \$ 45,000 | \$ 42,796 | \$ (2,204) |
| Total Revenues | <u>45,000</u> | <u>42,796</u> | <u>(2,204)</u> |
| Expenditures: | | | |
| Current: | | | |
| Transportation | | | |
| Personal Services | 58,955 | 47,554 | 11,401 |
| Other Expenditures | | | |
| Contractual Services | 17,370 | 16,509 | 861 |
| Supplies and Materials | 34,280 | 29,044 | 5,236 |
| Total Other Expenditures | <u>51,650</u> | <u>45,553</u> | <u>6,097</u> |
| Total Transportation | <u>110,605</u> | <u>93,107</u> | <u>17,498</u> |
| Total Expenditures | <u>110,605</u> | <u>93,107</u> | <u>17,498</u> |
| Excess of Revenues Over Expenditures | <u>(65,605)</u> | <u>(50,311)</u> | <u>15,294</u> |
| Other Financing Sources: | | | |
| Operating Transfers-In | <u>60,000</u> | <u>60,000</u> | <u>-</u> |
| Total Other Financing Sources | <u>60,000</u> | <u>60,000</u> | <u>-</u> |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures | <u>(5,605)</u> | <u>9,689</u> | <u>15,294</u> |
| Fund Balance at Beginning of Year | <u>53,828</u> | <u>53,828</u> | |
| Prior Years Encumbrances Appropriated | <u>3,565</u> | <u>3,565</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 51,788</u> | <u>\$ 67,082</u> | <u>\$ 15,294</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 STREET MAINTENANCE AND REPAIR FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|-------------------|--|
| Revenues: | | | |
| Intergovernmental | \$ 645,000 | \$ 624,887 | \$ (20,113) |
| Total Revenues | 645,000 | 624,887 | (20,113) |
| Expenditures: | | | |
| Current: | | | |
| Transportation | | | |
| Personal Services | 583,005 | 583,466 | (461) |
| Other Expenditures | | | |
| Contractual Services | 156,196 | 146,552 | 9,644 |
| Supplies and Materials | 126,469 | 129,192 | (2,723) |
| Total Other Expenditures | 282,665 | 275,744 | 6,921 |
| Total Transportation | 865,670 | 859,210 | 6,460 |
| Total Expenditures | 865,670 | 859,210 | 6,460 |
| Excess of Revenues Over Expenditures | (220,670) | (234,323) | (13,653) |
| Other Financing Sources: | | | |
| Operating Transfers-In | 180,000 | 180,000 | - |
| Total Other Financing Sources | 180,000 | 180,000 | - |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures | (40,670) | (54,323) | (13,653) |
| Fund Balance at Beginning of Year | 184,857 | 184,857 | - |
| Prior Year Encumbrances Appropriated | 14,985 | 14,985 | - |
| Fund Balance at End of Year | \$ 159,172 | \$ 145,519 | \$ (13,653) |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|------------------|--|
| Revenues: | | | |
| Property and Other Taxes | \$ 1,144,000 | \$ 993,779 | \$ (150,221) |
| Intergovernmental | 742,000 | 914,001 | 172,001 |
| Charges for Services | 202,000 | 116,766 | (85,234) |
| Fines, Licenses and Permits | 177,000 | 359,630 | 182,630 |
| Interest | 1,000 | 954 | (46) |
| Donations | 21,000 | 38,648 | 17,648 |
| Other | 10,000 | 43,908 | 33,908 |
| Total Revenues | 2,297,000 | 2,467,686 | 170,686 |
| Expenditures: | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Drug Law Enforcement Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 6,000 | 3,000 | 3,000 |
| Capital Outlay | 3,000 | 3,185 | (185) |
| Total Drug Law Enforcement Fund | 9,000 | 6,185 | 2,815 |
| Enforcement and Education Fund | | | |
| Personal Services | 12,100 | 8,527 | 3,573 |
| Other Expenditures | | | |
| Capital Outlay | - | 3,570 | (3,570) |
| Total Enforcement and Education Fund | 12,100 | 12,097 | 3 |
| Fire Levy Fund | | | |
| Personal Services | 835,620 | 796,570 | 39,050 |
| Other Expenditures | | | |
| Contractual Services | 42,900 | 40,307 | 2,593 |
| Supplies and Materials | 30,418 | 22,316 | 8,102 |
| Capital Outlay | 47,725 | 80,530 | (32,805) |
| Total Fire Levy Fund | 956,663 | 939,723 | 16,940 |
| Law Enforcement Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 6,350 | 5,883 | 467 |
| Capital Outlay | 35,546 | 35,646 | (100) |
| Total Law Enforcement Fund | 41,896 | 41,529 | 367 |

(Continued)

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002
 (Continued)

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|--|---------------------------|------------------|---|
| Police and Fire Pension Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 5,000 | 3,396 | 1,604 |
| Total Police and Fire Pension Fund | <u>5,000</u> | <u>3,396</u> | <u>1,604</u> |
| Total Security of Persons and Property | <u>1,024,659</u> | <u>1,002,930</u> | <u>21,729</u> |
| Leisure Time Activities | | | |
| Recreation Programs Fund | | | |
| Personal Services | 114,460 | 86,934 | 27,526 |
| Other Expenditures | | | |
| Contractual Services | 48,230 | 38,655 | 9,575 |
| Supplies and Materials | 17,305 | 18,763 | (1,458) |
| Total Recreation Programs Fund | <u>179,995</u> | <u>144,352</u> | <u>35,643</u> |
| Total Leisure Time Activities | <u>179,995</u> | <u>144,352</u> | <u>35,643</u> |
| Transportation | | | |
| State Highway Fund | | | |
| Personal Services | 58,955 | 47,554 | 11,401 |
| Other Expenditures | | | |
| Contractual Services | 17,370 | 16,509 | 861 |
| Supplies and Materials | 34,280 | 29,044 | 5,236 |
| Total State Highway Fund | <u>110,605</u> | <u>93,107</u> | <u>17,498</u> |
| Street Maintenance and Repair Fund | | | |
| Personal Services | 583,005 | 583,466 | (461) |
| Other Expenditures | | | |
| Contractual Services | 156,196 | 146,552 | 9,644 |
| Supplies and Materials | 126,469 | 129,192 | (2,723) |
| Total Street Maintenance and Repair Fund | <u>865,670</u> | <u>859,210</u> | <u>6,460</u> |
| Total Transportation | <u>976,275</u> | <u>952,317</u> | <u>23,958</u> |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|--|---------------------------|---------------------|---|
| General Government | | | |
| Conservancy Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 56,500 | 45,137 | 11,363 |
| Total Conservancy Fund | <u>56,500</u> | <u>45,137</u> | <u>11,363</u> |
| Court Modernization Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 25,000 | 10,178 | 14,822 |
| Supplies and Materials | - | 8,349 | (8,349) |
| Capital Outlay | 47,500 | 49,909 | (2,409) |
| Total Court Modernization Fund | <u>72,500</u> | <u>68,436</u> | <u>4,064</u> |
| Mound Facility Reserve Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 22,043 | 21,292 | 751 |
| Total Mound Facility Reserve Fund | <u>22,043</u> | <u>21,292</u> | <u>751</u> |
| Municipal Probation Services Fund | | | |
| Personal Services | 57,260 | 33,470 | 23,790 |
| Other Expenditures | | | |
| Contractual Services | 4,940 | 1,391 | 3,549 |
| Supplies and Materials | 1,400 | 641 | 759 |
| Total Municipal Probation Services Fund | <u>63,600</u> | <u>35,502</u> | <u>28,098</u> |
| Total General Government | <u>214,643</u> | <u>170,367</u> | <u>44,276</u> |
| Total Expenditures | <u>2,395,572</u> | <u>2,269,966</u> | <u>125,606</u> |
| Excess of Revenues Over(Under) Expenditures | <u>(98,572)</u> | <u>197,720</u> | <u>296,292</u> |
| Other Financing Sources(Uses): | | | |
| Operating Transfers-In | 240,000 | 240,000 | - |
| Operating Transfers-Out | (390,000) | (365,000) | 25,000 |
| Total Other Financing Sources(Uses) | <u>(150,000)</u> | <u>(125,000)</u> | <u>25,000</u> |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | <u>(248,572)</u> | <u>72,720</u> | <u>321,292</u> |
| Fund Balance at Beginning of Year | 1,045,021 | 1,045,021 | - |
| Prior Year Encumbrances Appropriated | <u>50,890</u> | <u>50,890</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 847,339</u> | <u>\$ 1,168,631</u> | <u>\$ 321,292</u> |

CAPITAL PROJECT FUNDS

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

Capital Improvements

To account for income tax revenues used to purchase equipment and construct buildings.

Issue II Capital Improvements

To account for state money used for improvements.

Park Development

To account for a federal grant to be used for the construction of an aquatic center.

Park Capital Improvement

To account for charges collected from developers on a per bedroom basis for each new house built in the City. The money collected is then used for park capital improvements.

Roadway Improvement

To account for cash deposits from developers in lieu of partial physical improvements to roadways. The City will use the money for designing, planning, engineering and constructing the overall roadway system.

Sidewalks, Curbs and Gutter

To account for monies received from developers for future construction of sidewalks, curbs and gutters.

CITY OF MIAMISBURG, OHIO
 COMBINING BALANCE SHEET
 ALL CAPITAL PROJECTS FUNDS
 DECEMBER 31, 2002

| | Capital Improvements | Issue II | Park Development |
|--|-------------------------|-------------|---------------------|
| Assets: | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 1,360,153 | \$ - | \$ 8,375 |
| Taxes Receivable | 258,621 | - | - |
| Accrued Interest Receivable | - | - | - |
| | 1,618,774 | - | 8,375 |
| Total Assets and Other Debits | 1,618,774 | - | 8,375 |
| Liabilities: | | | |
| Accounts Payable | 4,143 | - | - |
| Contracts Payable | 39,665 | - | - |
| Deferred Revenue | 101,756 | - | - |
| Notes Payable | 210,000 | - | - |
| | 355,564 | - | - |
| Total Liabilities | 355,564 | - | - |
| Fund Equity: | | | |
| Reserved for Encumbrances | 203,398 | - | - |
| Unreserved | 1,059,812 | - | 8,375 |
| | 1,263,210 | - | 8,375 |
| Total Fund Equity | 1,263,210 | - | 8,375 |
| Total Liabilities and Fund Equity | \$ 1,618,774 | \$ - | \$ 8,375 |

| <u>Park Capital Improvement</u> | <u>Roadway Improvement</u> | <u>Sidewalk, Curb and Gutter</u> | <u>Total</u> |
|---|--------------------------------|--|---------------------|
| \$ 179,137 | \$ 317,361 | \$ 22,365 | \$ 1,887,391 |
| - | - | - | 258,621 |
| - | 428 | 31 | 459 |
| <u>179,137</u> | <u>317,789</u> | <u>22,396</u> | <u>2,146,471</u> |
| 2,000 | - | - | 6,143 |
| - | - | - | 39,665 |
| - | - | - | 101,756 |
| - | - | - | 210,000 |
| <u>2,000</u> | <u>-</u> | <u>-</u> | <u>357,564</u> |
| 45,556 | - | 680 | 249,634 |
| <u>131,581</u> | <u>317,789</u> | <u>21,716</u> | <u>1,539,273</u> |
| <u>177,137</u> | <u>317,789</u> | <u>22,396</u> | <u>1,788,907</u> |
| <u>\$ 179,137</u> | <u>\$ 317,789</u> | <u>\$ 22,396</u> | <u>\$ 2,146,471</u> |

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 ALL CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | Capital Improvements | Issue II | Park Development |
|---|-------------------------|----------------|---------------------|
| Revenues: | | | |
| Municipal Income Taxes | \$ 1,907,455 | \$ - | \$ - |
| Intergovernmental | 245,424 | 288,484 | - |
| Special Assessments | 34,222 | - | - |
| Charges for Services | - | - | - |
| Interest | - | - | - |
| Donations | - | - | - |
| Other | 25,565 | - | - |
| Total Revenues | 2,212,666 | 288,484 | - |
| Expenditures: | | | |
| Current: | | | |
| General Government | 294,383 | - | - |
| Leisure Time Activities | - | - | 2,598 |
| Capital Outlay | 1,785,464 | 288,484 | 2,942 |
| Debt Service: | | | |
| Interest and Fiscal Charges | 21,747 | - | 12,790 |
| Total Expenditures | 2,101,594 | 288,484 | 18,330 |
| Excess of Revenues Over(Under) Expenditures | 111,072 | - | (18,330) |
| Other Financing Sources (Uses): | | | |
| Proceeds from Sale of Bonds | 2,015,000 | - | - |
| Operating Transfers-In | 65,000 | - | 542,790 |
| Operating Transfers-Out | (719,244) | - | - |
| Total Other Financing Sources (Uses) | 1,360,756 | - | 542,790 |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | 1,471,828 | - | 524,460 |
| Fund Balance at Beginning of Year | (208,618) | - | (516,085) |
| Fund Balance at End of Year | \$ 1,263,210 | \$ - | \$ 8,375 |

| <u>Park Capital Improvement</u> | <u>Roadway Improvement</u> | <u>Sidewalk, Curb and Gutter</u> | <u>Total</u> |
|---|--------------------------------|--|---------------------|
| \$ - | \$ - | \$ - | \$ 1,907,455 |
| - | - | - | 533,908 |
| - | - | 3,095 | 37,317 |
| 74,190 | - | - | 74,190 |
| - | 18,009 | 1,272 | 19,281 |
| 9,000 | - | - | 9,000 |
| - | 46,214 | - | 71,779 |
| <u>83,190</u> | <u>64,223</u> | <u>4,367</u> | <u>2,652,930</u> |
| - | - | - | 294,383 |
| 7,666 | - | - | 10,264 |
| 57,907 | - | - | 2,134,797 |
| <u>9,777</u> | <u>-</u> | <u>-</u> | <u>44,314</u> |
| <u>75,350</u> | <u>-</u> | <u>-</u> | <u>2,483,758</u> |
| <u>7,840</u> | <u>64,223</u> | <u>4,367</u> | <u>169,172</u> |
| - | - | - | 2,015,000 |
| 389,777 | - | - | 997,567 |
| (50,000) | - | - | (769,244) |
| <u>339,777</u> | <u>-</u> | <u>-</u> | <u>2,243,323</u> |
| 347,617 | 64,223 | 4,367 | 2,412,495 |
| (170,480) | 253,566 | 18,029 | (623,588) |
| <u>\$ 177,137</u> | <u>\$ 317,789</u> | <u>\$ 22,396</u> | <u>\$ 1,788,907</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 CAPITAL IMPROVEMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|--------------|--|
| Revenues: | | | |
| Municipal Income Taxes | \$ 1,932,898 | \$ 1,902,492 | \$ (30,406) |
| Intergovernmental | 132,000 | 250,963 | 118,963 |
| Special Assessments | 30,000 | 34,222 | 4,222 |
| Other | - | 25,565 | 25,565 |
| | 2,094,898 | 2,213,242 | 118,344 |
| Total Revenues | | | |
| Expenditures: | | | |
| Current: | | | |
| General Government | | | |
| Other Expenditures | | | |
| Contractual Services | 339,150 | 295,139 | 44,011 |
| Capital Outlay | 2,136,435 | 2,092,781 | 43,654 |
| Total Other Expenditures | 2,475,585 | 2,387,920 | 87,665 |
| Total General Government | 2,475,585 | 2,387,920 | 87,665 |
| Total Expenditures | 2,475,585 | 2,387,920 | 87,665 |
| Excess of Revenues Over(Under) Expenditures | (380,687) | (174,678) | 206,009 |
| Other Financing Sources (Uses): | | | |
| Proceeds from Sale of Notes | 1,420,000 | 210,000 | (1,210,000) |
| Proceeds from Sale of Bonds | - | 2,015,000 | 2,015,000 |
| Operating Transfers-In | 65,000 | 65,000 | - |
| Operating Transfers-Out | (1,828,648) | (1,828,648) | - |
| Total Other Financing Sources (Uses) | (343,648) | 461,352 | 805,000 |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | (724,335) | 286,674 | 1,011,009 |
| Fund Balance at Beginning of Year | 468,597 | 468,597 | - |
| Prior Year Encumbrances Appropriated | 397,915 | 397,915 | - |
| Fund Balance at End of Year | \$ 142,177 | \$ 1,153,186 | \$ 1,011,009 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 ISSUE II CAPITAL IMPROVEMENTS FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|--------------------------------------|---------------------------|--------------------|---|
| Revenues: | | | |
| Intergovernmental | <u>\$ 309,000</u> | <u>\$ 288,484</u> | <u>\$ (20,516)</u> |
| Total Revenues | <u>309,000</u> | <u>288,484</u> | <u>(20,516)</u> |
| Expenditures: | | | |
| Current: | | | |
| General Government | | | |
| Other Expenditures | | | |
| Capital Outlay | <u>309,000</u> | <u>288,484</u> | <u>20,516</u> |
| Total General Government | <u>309,000</u> | <u>288,484</u> | <u>20,516</u> |
| Total Expenditures | <u>309,000</u> | <u>288,484</u> | <u>20,516</u> |
| Excess of Revenues Over Expenditures | - | - | - |
| Fund Balance at Beginning of Year | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 PARK DEVELOPMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | <u>REVISED BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
|--|---------------------------|-----------------|---|
| Revenues: | | | |
| Total Revenues | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Expenditures: | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Other Expenditures | | | |
| Contractual Services | 2,598 | 2,598 | - |
| Capital Outlay | <u>15,582</u> | <u>7,620</u> | <u>7,962</u> |
| Total Leisure Time Activities | <u>18,180</u> | <u>10,218</u> | <u>7,962</u> |
| Total Expenditures | <u>18,180</u> | <u>10,218</u> | <u>7,962</u> |
| Excess of Revenues Over(Under) Expenditures | <u>(18,180)</u> | <u>(10,218)</u> | <u>7,962</u> |
| Fund Balance at Beginning of Year | 412 | 412 | - |
| Prior Year Encumbrances Appropriated | <u>18,179</u> | <u>18,179</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 411</u> | <u>\$ 8,373</u> | <u>\$ 7,962</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 PARK CAPITAL IMPROVEMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|-------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 80,000 | \$ 74,190 | \$ (5,810) |
| Donations | - | 9,000 | 9,000 |
| Total Revenues | 80,000 | 83,190 | 3,190 |
| Expenditures: | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Other Expenditures | | | |
| Contractual Services | 10,000 | 9,936 | 64 |
| Capital Outlay | 100,000 | 99,193 | 807 |
| Total Leisure Time Activities | 110,000 | 109,129 | 871 |
| Total Expenditures | 110,000 | 109,129 | 871 |
| Excess of Revenues Over Expenditures | (30,000) | (25,939) | 4,061 |
| Other Financing (Uses): | | | |
| Operating Transfers-Out | (50,000) | (50,000) | - |
| Total Other Financing (Uses) | (50,000) | (50,000) | - |
| Excess of Revenues and Over(Under) Expenditures and Other Financing Uses | (80,000) | (75,939) | 4,061 |
| Fund Balance at Beginning of Year | 209,520 | 209,520 | - |
| Fund Balance at End of Year | \$ 129,520 | \$ 133,581 | \$ 4,061 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 ROADWAY IMPROVEMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--------------------------------------|-------------------|-------------------|--|
| Revenues: | | | |
| Interest | \$ 10,000 | \$ 13,912 | \$ 3,912 |
| Other | - | 46,214 | 46,214 |
| Total Revenues | <u>10,000</u> | <u>60,126</u> | <u>50,126</u> |
| Expenditures: | | | |
| Current: | - | - | - |
| Total Expenditures | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of Revenues Over Expenditures | 10,000 | 60,126 | 50,126 |
| Fund Balance at Beginning of Year | <u>249,204</u> | <u>249,204</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 259,204</u> | <u>\$ 309,330</u> | <u>\$ 50,126</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 SIDEWALK, CURB AND GUTTER
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|------------------|--|
| Revenues: | | | |
| Special Assessments | \$ - | \$ 3,095 | \$ 3,095 |
| Interest | 800 | 983 | 183 |
| Total Revenues | 800 | 4,078 | 3,278 |
| Expenditures: | | | |
| Current: | 680 | 680 | - |
| Total General Government | 680 | 680 | - |
| Total Expenditures | 680 | 680 | - |
| Excess of Revenues Over Expenditures | 120 | 3,398 | 3,278 |
| Fund Balance at Beginning of Year | 17,707 | 17,707 | - |
| Fund Balance at End of Year | \$ 17,827 | \$ 21,105 | \$ 3,278 |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|------------------|--|
| Revenues: | | | |
| Municipal Income Taxes | \$ 1,932,898 | \$ 1,902,492 | \$ (30,406) |
| Intergovernmental | 441,000 | 539,447 | 98,447 |
| Special Assessments | 30,000 | 37,317 | 7,317 |
| Charges for Services | 80,000 | 74,190 | (5,810) |
| Interest | 10,800 | 14,895 | 4,095 |
| Donations | - | 9,000 | 9,000 |
| Other | - | 71,779 | 71,779 |
| Total Revenues | 2,494,698 | 2,649,120 | 154,422 |
| Expenditures: | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Park Development Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 2,598 | 2,598 | - |
| Capital Outlay | 15,582 | 7,620 | 7,962 |
| Total Park Development Fund | 18,180 | 10,218 | 7,962 |
| Park Capital Improvement Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 10,000 | 9,936 | 64 |
| Capital Outlay | 100,000 | 99,193 | 807 |
| Total Park Capital Improvement Fund | 110,000 | 109,129 | 871 |
| Total Leisure Time Activities | 128,180 | 119,347 | 8,833 |
| General Government | | | |
| Capital Improvement Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 339,150 | 295,139 | 44,011 |
| Capital Outlay | 2,136,435 | 2,092,781 | 43,654 |
| Total Capital Improvement Fund | 2,475,585 | 2,387,920 | 87,665 |
| Issue II Improvements Fund | | | |
| Other Expenditures | | | |
| Capital Outlay | 309,000 | 288,484 | 20,516 |
| Total Issue II Improvements Fund | 309,000 | 288,484 | 20,516 |

(Continued)

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 ALL CAPITAL PROJECTS FUNDS
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002
 (Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|---------------------|--|
| Sidewalk, Curb and Gutter Fund | | | |
| Other Expenditures | | | |
| Capital Outlay | 680 | 680 | - |
| Total Sidewalk, Curb and Gutter Fund | 680 | 680 | - |
| Total General Government | 2,785,265 | 2,677,084 | 108,181 |
| Total Expenditures | 2,913,445 | 2,796,431 | 117,014 |
| Excess of Revenues Over Expenditures | (418,747) | (147,311) | 271,436 |
| Other Financing Sources(Uses): | | | |
| Proceeds from Sale of Notes | 1,420,000 | 210,000 | (1,210,000) |
| Proceeds from Sale of Bonds | - | 2,015,000 | 2,015,000 |
| Operating Transfers-In | 65,000 | 65,000 | - |
| Operating Transfers-Out | (1,878,648) | (1,878,648) | - |
| Total Other Financing Sources(Uses) | (393,648) | 411,352 | 805,000 |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | (812,395) | 264,041 | 1,076,436 |
| Fund Balance at Beginning of Year | 945,440 | 945,440 | - |
| Prior Year Encumbrances Appropriated | 416,094 | 416,094 | - |
| Fund Balance at End of Year | \$ 549,139 | \$ 1,625,575 | \$ 1,076,436 |

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DEBT SERVICE FUNDS

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

General Obligation Bond Retirement

To account for transfers from other funds for the payment of general obligation bonded debt.

Special Assessment Bond Retirement

To account for special assessments collected for the payment of special assessment bonded debt with governmental commitment.

CITY OF MIAMISBURG, OHIO
 COMBINING BALANCE SHEET
 ALL DEBT SERVICE FUNDS
 DECEMBER 31, 2002

| | General Obligation Bond Retirement | Special Assessment Bond Retirement | Total |
|--|---|---|-------------------|
| Assets: | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 102,302 | \$ 100,777 | \$ 203,079 |
| Special Assessment Receivable | - | 281,619 | 281,619 |
| Total Assets | <u>102,302</u> | <u>382,396</u> | <u>484,698</u> |
| Liabilities: | | | |
| Accounts Payable | 7,521 | - | 7,521 |
| Deferred Revenue | - | 281,619 | 281,619 |
| Total Liabilities | <u>7,521</u> | <u>281,619</u> | <u>289,140</u> |
| Fund Equity: | | | |
| Fund Balances: | | | |
| Unreserved | 94,781 | 100,777 | 195,558 |
| Total Fund Equity | <u>94,781</u> | <u>100,777</u> | <u>195,558</u> |
| Total Liabilities and Fund Equity | <u>\$ 102,302</u> | <u>\$ 382,396</u> | <u>\$ 484,698</u> |

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 ALL DEBT SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | General Obligation Bond Retirement | Special Assessment Bond Retirement | Total |
|---|---|---|-------------------|
| Revenues: | | | |
| Special Assessments | \$ - | \$ 106,505 | \$ 106,505 |
| Other | 13,873 | - | 13,873 |
| Total Revenues | 13,873 | 106,505 | 120,378 |
| Expenditures: | | | |
| Current: | | | |
| General Government | 14,069 | 5,388 | 19,457 |
| Debt Service: | | | |
| Principal Retirement | 80,000 | 60,000 | 140,000 |
| Interest and Fiscal Charges | 35,648 | 24,148 | 59,796 |
| Total Expenditures | 129,717 | 89,536 | 219,253 |
| Excess of Revenues Over(Under) Expenditures | (115,844) | 16,969 | (98,875) |
| Other Financing Sources (Uses) | | | |
| Proceeds from Sale of Bonds | 380,000 | - | 380,000 |
| Operating Transfers-In | (559,777) | - | (559,777) |
| Operating Transfers-Out | 337,458 | - | 337,458 |
| Total Other Financing Sources (Uses) | 157,681 | - | 157,681 |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | 41,837 | 16,969 | 58,806 |
| Fund Balance at Beginning of Year | 52,944 | 83,808 | 136,752 |
| Fund Balance at End of Year | \$ 94,781 | \$ 100,777 | \$ 195,558 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 GENERAL OBLIGATION BOND RETIREMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|--------------------|--------------------|--|
| Revenues: | | | |
| Other | \$ - | \$ 13,873 | \$ 13,873 |
| Total Revenues | - | 13,873 | 13,873 |
| Expenditures: | | | |
| Current: | | | |
| General Government | | | |
| Other Expenditures | | | |
| Contractual Services | 20,094 | 8,486 | 11,608 |
| Total General Government | 20,094 | 8,486 | 11,608 |
| Debt Service: | | | |
| Principal Retirement | 2,161,606 | 2,191,605 | (29,999) |
| Interest and Fiscal Charges | 178,898 | 152,619 | 26,279 |
| Total Debt Service | 2,340,504 | 2,344,224 | (3,720) |
| Total Expenditures | 2,360,598 | 2,352,710 | 7,888 |
| Excess of Revenues Over Expenditures | (2,360,598) | (2,338,837) | 21,761 |
| Other Financing Sources (Uses): | | | |
| Proceeds from the Sale of Notes | 345,000 | - | (345,000) |
| Proceeds from the Sale of Bonds | - | 380,000 | 380,000 |
| Transfers-In | 2,004,966 | 2,005,215 | 249 |
| Total Other Financing Sources (Uses) | 2,349,966 | 2,385,215 | 35,249 |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | (10,632) | 46,378 | 57,010 |
| Fund Balance at Beginning of Year | 53,692 | 53,692 | |
| Prior Year Encumbrances Appropriated | 1,637 | 1,637 | - |
| Fund Balance at End of Year | \$ 44,697 | \$ 101,707 | \$ 57,010 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 SPECIAL ASSESSMENT BOND RETIREMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|-------------------|--|
| Revenues: | | | |
| Special Assessments | \$ 95,700 | \$ 106,505 | \$ 10,805 |
| Total Revenues | 95,700 | 106,505 | 10,805 |
| Expenditures: | | | |
| Current: | | | |
| General Government | | | |
| Other Expenditures | | | |
| Contractual Services | 12,000 | 5,388 | 6,612 |
| Total General Government | 12,000 | 5,388 | 6,612 |
| Debt Service: | | | |
| Principal Retirement | 60,000 | 60,000 | - |
| Interest and Fiscal Charges | 24,148 | 24,148 | - |
| Total Debt Service | 84,148 | 84,148 | - |
| Total Expenditures | 96,148 | 89,536 | 6,612 |
| Excess of Revenues Over Expenditures | (448) | 16,969 | 17,417 |
| Fund Balance at Beginning of Year | 83,812 | 83,812 | - |
| Fund Balance at End of Year | \$ 83,364 | \$ 100,781 | \$ 17,417 |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL DEBT SERVICE FUNDS
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|--------------------|--------------------|--|
| Revenues: | | | |
| Special Assessments | \$ 95,700 | \$ 106,505 | \$ 10,805 |
| Other | - | 13,873 | 13,873 |
| Total Revenues | 95,700 | 120,378 | 24,678 |
| Expenditures: | | | |
| Current: | | | |
| General Government | | | |
| General Obligation Bond Retirement Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 20,094 | 8,486 | 11,608 |
| Total General Obligation Bond Retirement Fund | 20,094 | 8,486 | 11,608 |
| Special Assessment Bond Retirement Fund | | | |
| Other Expenditures | | | |
| Contractual Services | 12,000 | 5,388 | 6,612 |
| Total Special Assessment Bond Retirement Fund | 12,000 | 5,388 | 6,612 |
| Total General Government | 32,094 | 13,874 | 18,220 |
| Debt Service: | | | |
| Principal Retirement | 2,221,606 | 2,251,605 | (29,999) |
| Interest and Fiscal Charges | 203,046 | 176,767 | 26,279 |
| Total Debt Service | 2,424,652 | 2,428,372 | (3,720) |
| Total Expenditures | 2,456,746 | 2,442,246 | 14,500 |
| Excess of Revenues Over Expenditures | (2,361,046) | (2,321,868) | 39,178 |
| Other Financing Sources (Uses): | | | |
| Operating Transfers-In | 2,004,966 | 2,005,215 | 249 |
| Proceeds from the Sale of Notes | 345,000 | - | (345,000) |
| Proceeds from the Sale of Bonds | - | 380,000 | 380,000 |
| Total Other Financing Sources (Uses) | 2,349,966 | 2,385,215 | 35,249 |
| Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | (11,080) | 63,347 | 74,427 |
| Fund Balance at Beginning of Year | 137,504 | 137,504 | - |
| Prior Year Encumbrances Appropriated | 1,637 | 1,637 | - |
| Fund Balance at End of Year | \$ 128,061 | \$ 202,488 | \$ 74,427 |

ENTERPRISE FUNDS

To account for the operations (a) that are financed and operated in a manner similar to private business enterprises where the intent is the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where it has been decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Mound Golf Course

To account for the operation of a 9-hole golf course.

PipeStone Golf Course

To account for the operation of an 18-hole championship golf course.

Sewer

To account for the provision of sanitary sewer services.

Water

To account for the provision of water treatment and distribution services.

CITY OF MIAMISBURG, OHIO
 COMBINING BALANCE SHEET
 ALL ENTERPRISE FUNDS
 DECEMBER 31, 2002

| | Mound Golf Course | Pipestone Golf Course | Sewer | Water | Total |
|--|----------------------|--------------------------|----------------------|----------------------|----------------------|
| <u>Assets:</u> | | | | | |
| Current Assets: | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 373,491 | \$ 31,617 | \$ 6,551,766 | \$ 3,738,159 | \$ 10,695,033 |
| Receivables: | | | | | |
| Account, Net | - | - | 478,902 | 494,207 | 973,109 |
| Taxes Receivable | - | - | 41,305 | 143,609 | 184,914 |
| Supplies Inventory | 12,338 | 43,944 | 29,259 | 104,622 | 190,163 |
| Inventory Held for Resale | 2,840 | 4,459 | - | - | 7,299 |
| Total Current Assets | <u>388,669</u> | <u>80,020</u> | <u>7,101,232</u> | <u>4,480,597</u> | <u>12,050,518</u> |
| Restricted Assets: | | | | | |
| Cash and Cash Equivalents with Fiscal Agent | - | - | 400,601 | 8,027 | 408,628 |
| Investment with Fiscal Agent | - | - | 600,002 | 295,010 | 895,012 |
| Total Restricted Assets | <u>-</u> | <u>-</u> | <u>1,000,603</u> | <u>303,037</u> | <u>1,303,640</u> |
| Unamortized Bond Issuance Cost | <u>-</u> | <u>99,737</u> | <u>223,482</u> | <u>35,685</u> | <u>358,904</u> |
| Fixed Assets: | | | | | |
| Land | - | 1,259,449 | 463,400 | 474,111 | 2,196,960 |
| Improvements to Land | 128,937 | 3,820,507 | 9,206 | 1,758,956 | 5,717,606 |
| Buildings | 390,746 | 671,077 | 1,604,377 | 5,108,232 | 7,774,432 |
| Equipment | 194,161 | 487,737 | 2,849,836 | 1,187,738 | 4,719,472 |
| Vehicles | - | 9,836 | 228,930 | 272,314 | 511,080 |
| Water and Sewer Lines | - | - | 9,692,296 | 11,125,546 | 20,817,842 |
| Construction in Progress | - | - | 4,818,994 | 51,062 | 4,870,056 |
| Less: Accumulated Depreciation | (307,301) | (1,131,024) | (4,648,198) | (7,223,656) | (13,310,179) |
| Total Fixed Assets | <u>406,543</u> | <u>5,117,582</u> | <u>15,018,841</u> | <u>12,754,303</u> | <u>33,297,269</u> |
| Total Assets | <u>\$ 795,212</u> | <u>\$ 5,297,339</u> | <u>\$ 23,344,158</u> | <u>\$ 17,573,622</u> | <u>\$ 47,010,331</u> |

(Continued)

CITY OF MIAMISBURG, OHIO
 COMBINING BALANCE SHEET
 ALL ENTERPRISE FUNDS
 DECEMBER 31, 2002
 (Continued)

| | Mound Golf Course | Pipestone Golf Course | Sewer | Water | Total |
|---|----------------------|--------------------------|----------------------|----------------------|----------------------|
| Liabilities: | | | | | |
| Current Liabilities: | | | | | |
| Accounts Payable | \$ 3,646 | \$ 8,076 | \$ 32,927 | \$ 41,978 | \$ 86,627 |
| Contracts Payable | - | - | 333,554 | - | 333,554 |
| Accrued Salaries Payable | - | - | 11,941 | 16,181 | 28,122 |
| Accrued Interest Payable | - | 24,602 | 40,040 | 13,415 | 78,057 |
| Intergovernmental Payable | 112 | 115 | 32,101 | 39,436 | 71,764 |
| Notes Payable | - | - | 2,647,781 | - | 2,647,781 |
| Revenue Bonds Payable (net of \$33,100 in amort) | - | - | 160,000 | 130,000 | 290,000 |
| Refunding Bonds Payable (net of \$711,307 in amort) | - | 175,000 | 395,000 | 255,000 | 825,000 |
| Total Current Liabilities | 3,758 | 207,793 | 3,653,344 | 496,010 | 4,360,905 |
| Liabilities Payable from Restricted Assets | | | | | |
| Accrued Interest Payable | - | - | 40,097 | 11,352 | 51,449 |
| Total Liabilities Payable from Restricted Assets | - | - | 40,097 | 11,352 | 51,449 |
| Long Term Liabilities: | | | | | |
| Advances from Other Funds | - | 1,040,856 | - | - | 1,040,856 |
| Compensated Absences Payable | - | - | 40,929 | 114,381 | 155,310 |
| Notes Payable | 10,297 | 14,557 | 191,247 | - | 216,101 |
| Revenue Bonds Payable (net of \$31,358 in amort) | - | - | 4,048,642 | 1,555,000 | 5,603,642 |
| Refunding Bonds Payable (net of \$662,127 in amort) | - | 4,982,342 | 2,148,576 | 2,746,955 | 9,877,873 |
| Total Long Term Liabilities | 10,297 | 6,037,755 | 6,429,394 | 4,416,336 | 16,893,782 |
| Total Liabilities | 14,055 | 6,245,548 | 10,122,835 | 4,923,698 | 21,306,136 |
| Fund Equity: | | | | | |
| Retained Earnings: | | | | | |
| Unreserved | 781,157 | (948,209) | 13,221,323 | 12,649,924 | 25,704,195 |
| Total Fund Equity | 781,157 | (948,209) | 13,221,323 | 12,649,924 | 25,704,195 |
| Total Liabilities and Fund Equity | \$ 795,212 | \$ 5,297,339 | \$ 23,344,158 | \$ 17,573,622 | \$ 47,010,331 |

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS
 ALL ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | Mound Golf Course | Pipestone Golf Course | Sewer | Water | Total |
|--|----------------------|--------------------------|----------------------|----------------------|----------------------|
| Operating Revenues: | | | | | |
| Charges for Services | \$ 414,675 | \$ 1,040,327 | \$ 1,474,705 | \$ 1,808,270 | \$ 4,737,977 |
| Tap-In Fees | - | - | 75,105 | 124,019 | 199,124 |
| Total Operating Revenue | 414,675 | 1,040,327 | 1,549,810 | 1,932,289 | 4,937,101 |
| Operating Expenses: | | | | | |
| Personal Services | - | - | 626,223 | 866,372 | 1,492,595 |
| Contractual Services | 282,334 | 618,010 | 529,471 | 572,125 | 2,001,940 |
| Supplies and Materials | 95,045 | 67,149 | 214,325 | 340,661 | 717,180 |
| Cost of Goods Sold | 52,636 | 181,338 | - | - | 233,974 |
| Depreciation | 15,837 | 78,019 | 308,761 | 404,349 | 806,966 |
| Total Operating Expenses | 445,852 | 944,516 | 1,678,780 | 2,183,507 | 5,252,655 |
| Operating Income (Loss) | (31,177) | 95,811 | (128,970) | (251,218) | (315,554) |
| Non-Operating Revenues (Expenses): | | | | | |
| Interest | 23,526 | 4,857 | 383,086 | 85,504 | 496,973 |
| Interest and Fiscal Charges | (1,099) | (332,119) | (616,064) | (221,984) | (1,171,266) |
| Municipal Income Taxes | - | - | 944,765 | 411,867 | 1,356,632 |
| Other Non-Operating Revenue | - | 4,081 | 10,033 | 35,626 | 49,740 |
| Total Non-Operating Expenses | 22,427 | (323,181) | 721,820 | 311,013 | 732,079 |
| Income (Loss) Before Operating Transfers | (8,750) | (227,370) | 592,850 | 59,795 | 416,525 |
| Capital Contributions | - | - | 94,575 | 180,950 | 275,525 |
| Operating Transfer-in | - | 170,000 | - | - | 170,000 |
| Operating Transfer-out | - | - | (19,843) | (25,888) | (45,731) |
| Net Income (Loss) | (8,750) | (57,370) | 667,582 | 214,857 | 816,319 |
| Retained Earnings at Beginning of Year - Restated | 789,907 | (890,839) | 12,553,741 | 12,435,067 | 24,887,876 |
| Retained Earnings at End of Year | \$ 781,157 | \$ (948,209) | \$ 13,221,323 | \$ 12,649,924 | \$ 25,704,195 |

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 ALL ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | Mound Golf Course | Pipestone Golf Course | Sewer | Water | Total |
|---|----------------------|--------------------------|--------------|--------------|---------------|
| Increase (Decrease) in Cash and Cash Equivalents | | | | | |
| Cash Flows from Operating Activities: | | | | | |
| Cash Received from Customers | \$ 414,675 | \$ 1,040,327 | \$ 1,533,538 | \$ 1,908,722 | \$ 4,897,262 |
| Cash Payments to Employees for Services and Benefits | - | - | (614,169) | (833,161) | (1,447,330) |
| Cash Payments to Suppliers for Goods and Services | (437,482) | (841,545) | (700,082) | (897,854) | (2,876,963) |
| Net Cash Provided by Operating Activities | (22,807) | 198,782 | 219,287 | 177,707 | 572,969 |
| Cash Flows from Noncapital Financing Activities: | | | | | |
| Municipal Income Taxes | - | - | 1,046,351 | 313,929 | 1,360,280 |
| Reimbursements | - | 4,081 | 10,033 | 35,626 | 49,740 |
| Transfers-In | - | 170,000 | - | - | 170,000 |
| Transfers-Out | - | - | (19,843) | (25,888) | (45,731) |
| Net Cash Provided by Noncapital Financing Activities: | - | 174,081 | 1,036,541 | 323,667 | 1,534,289 |
| Cash Flows from Capital and Related Financing Activities: | | | | | |
| Acquisition of Capital Assets | - | - | (30,296) | (83,017) | (113,313) |
| Additions to Construction in Progress | - | - | (2,814,187) | - | (2,814,187) |
| Proceeds from Sale of Bonds | - | - | - | 1,685,000 | 1,685,000 |
| Proceeds from Sale of Notes | - | - | 2,640,000 | - | 2,640,000 |
| Principal Paid on Bonds | - | (105,000) | (535,000) | (270,000) | (910,000) |
| Principal Paid on Notes | (7,320) | (13,000) | (2,655,562) | - | (2,675,882) |
| Interest Paid on Notes | (1,099) | (693) | (78,100) | - | (79,892) |
| Interest Paid on Bonds | - | (298,710) | (556,649) | (211,533) | (1,066,892) |
| Net Cash Used in Capital and Related Financing Activities | (8,419) | (417,403) | (4,029,794) | 1,120,450 | (3,335,166) |
| Cash Flows from Investing Activities: | | | | | |
| Market Gain (Loss) on Investments | 4,178 | 968 | 10,828 | 20,367 | 36,341 |
| Interest and Dividends on Investments | 19,348 | 3,889 | 346,479 | 52,462 | 422,178 |
| Net Cash Provided by Investing Activities | 23,526 | 4,857 | 357,307 | 72,829 | 458,519 |
| Net Increase (Decrease) in Cash and Cash Equivalents | (7,700) | (39,683) | (2,416,659) | 1,694,653 | (769,389) |
| Cash and Cash Equivalents Beginning of Year | 381,191 | 71,300 | 9,369,026 | 2,051,533 | 11,873,050 |
| Cash and Cash Equivalents End of Year | \$ 373,491 | \$ 31,617 | \$ 6,952,367 | \$ 3,746,186 | \$ 11,103,661 |

(Continued)

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 ALL ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002
 (Continued)

| | Mound Golf Course | Pipestone Golf Course | Sewer | Water | Total |
|--|----------------------|--------------------------|-------------------|-------------------|-------------------|
| Reconciliation of Operating Loss to Net Cash Provided by Operating Activities: | | | | | |
| Operating Income (Loss) | \$ (31,177) | \$ 95,811 | \$ (128,970) | \$ (251,218) | \$ (315,554) |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities: | | | | | |
| Depreciation | 15,837 | 78,019 | 308,761 | 404,349 | 806,966 |
| Changes in Assets and Liabilities | | | | | |
| Increase in Accounts Receivable | - | - | (16,272) | (23,567) | (39,839) |
| (Increase) Decrease in Supplies Inventory | (12,338) | 37,145 | 555 | (2,187) | 23,175 |
| (Increase) Decrease in Inventory Held for Resale | 4,286 | (12,090) | - | - | (7,804) |
| Increase (Decrease) in Accounts Payable | 473 | (218) | 16,818 | 17,119 | 34,192 |
| Increase in Contracts Payable | 112 | - | 26,341 | - | 26,453 |
| Increase in Accrued Salaries Payable | - | - | 1,303 | 3,167 | 4,470 |
| Increase in Intergovernmental Payable | - | 115 | 10,522 | 12,938 | 23,575 |
| Increase in Compensated Absences Payable | - | - | 229 | 17,106 | 17,335 |
| Net Cash Provided by Operating Activities | \$ (22,807) | \$ 198,782 | \$ 219,287 | \$ 177,707 | \$ 572,969 |

Noncash Capital Financing Activities:

Developers contributed water and sewer lines with a fair market value of \$180,950 and \$94,575, respectively.

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
MOUND GOLF COURSE FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|----------------|--|
| Revenues: | | | |
| Charges for Services | \$ 462,000 | \$ 414,675 | \$ (47,325) |
| Interest | 16,000 | 19,348 | 3,348 |
| Total Revenues | 478,000 | 434,023 | (43,977) |
| Expenses: | | | |
| Other Expenses: | | | |
| Contractual Services | | | |
| Golf Course | 78,251 | 81,072 | (2,821) |
| Pro Shop | 156,690 | 151,915 | 4,775 |
| Restaurant | 12,014 | 12,657 | (643) |
| Golf Carts | 38,384 | 36,450 | 1,934 |
| Total Contractual Services | 285,339 | 282,094 | 3,245 |
| Supplies and Materials | | | |
| Golf Course | 48,460 | 44,197 | 4,263 |
| Pro Shop | 13,380 | 12,264 | 1,116 |
| Restaurant | 40,876 | 37,274 | 3,602 |
| Golf Carts | 319 | - | 319 |
| Total Supplies and Materials | 103,035 | 93,735 | 9,300 |
| Capital Outlay | 62,388 | 61,840 | 548 |
| Debt Service | | | |
| Principal Retirement | 7,410 | 7,968 | (558) |
| Interest and Fiscal Charges | 995 | 451 | 544 |
| Total Other Expenses | 459,167 | 446,088 | 13,079 |
| Total Expenses | 459,167 | 446,088 | 13,079 |
| Excess of Revenues Over(Under) Expenses | | | |
| Other Revenues(Expenses) | 18,833 | (12,065) | (30,898) |
| Fund Equity at Beginning of Year | 348,639 | 348,639 | - |
| Prior Year Encumbrances Appropriated | 26,588 | 26,588 | - |
| Fund Equity at End of Year | 394,060 | 363,162 | (30,898) |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
PIPESTONE GOLF COURSE FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 1,244,000 | \$ 1,040,327 | \$ (203,673) |
| Interest | 6,000 | 3,889 | (2,111) |
| Miscellaneous | - | 4,081 | 4,081 |
| Total Revenues | 1,250,000 | 1,048,297 | (201,703) |
| Expenses: | | | |
| Other Expenses: | | | |
| Contractual Services | | | |
| Golf Course | 236,949 | 243,222 | (6,273) |
| Pro Shop | 263,608 | 220,744 | 42,864 |
| Restaurant | 71,886 | 58,824 | 13,062 |
| Golf Cart | 99,556 | 94,636 | 4,920 |
| Total Contractual Services | 671,999 | 617,426 | 54,573 |
| Supplies and Materials | | | |
| Golf Course | 114,557 | 72,585 | 41,972 |
| Pro Shop | 68,300 | 67,758 | 542 |
| Restaurant | 100,093 | 79,412 | 20,681 |
| Range | 4,290 | 130 | 4,160 |
| Golf Carts | 1,015 | 2,364 | (1,349) |
| Total Supplies and Materials | 288,255 | 222,249 | 66,006 |
| Capital Outlay | 5,000 | 2,775 | 2,225 |
| Debt Service | | | |
| Principal Retirement | 105,000 | 97,355 | 7,645 |
| Interest and Fiscal Charges | 298,730 | 150,048 | 148,682 |
| Total Other Expenses | 1,368,984 | 1,089,853 | 279,131 |
| Total Expenses | 1,368,984 | 1,089,853 | 279,131 |
| Excess Revenues Over(Under) Expenses | (118,984) | (41,556) | 77,428 |
| Fund Equity at Beginning of Year | 70,096 | 70,096 | - |
| Prior Year Encumbrances Appropriated | 100 | 100 | - |
| Fund Equity at End of Year | (48,788) | 28,640 | 77,428 |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
SEWER FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|--------------------|--------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 1,445,000 | \$ 1,458,433 | \$ 13,433 |
| Tap-In Fees | 75,000 | 75,105 | 105 |
| Interest | 302,000 | 346,479 | 44,479 |
| Municipal Income Taxes | 1,068,094 | 1,046,351 | (21,743) |
| Miscellaneous | - | 10,033 | 10,033 |
| Total Revenues | 2,890,094 | 2,936,401 | 46,307 |
| Expenses: | | | |
| Personal Services | | | |
| Sewer Administration | 78,475 | 72,849 | 5,626 |
| Sewer Treatment Plant | 376,840 | 391,536 | (14,696) |
| Sewer Collection System | 156,615 | 149,784 | 6,831 |
| Total Personal Services | 611,930 | 614,169 | (2,239) |
| Other Expenses: | | | |
| Contractual Services | | | |
| Sewer Administration | 1,157,919 | 1,120,236 | 37,683 |
| Sewer Treatment Plant | 310,805 | 292,634 | 18,171 |
| Sewer Collection System | 65,045 | 63,917 | 1,128 |
| Total Contractual Services | 1,533,769 | 1,476,787 | 56,982 |
| Supplies and Materials | | | |
| Sewer Administration | 1,100 | 2,953 | (1,853) |
| Sewer Treatment Plant | 60,223 | 45,485 | 14,738 |
| Sewer Collection System | 27,498 | 23,269 | 4,229 |
| Total Supplies and Materials | 88,821 | 71,707 | 17,114 |
| Capital Outlay | 4,099,313 | 3,888,295 | 211,018 |
| Debt Service | | | |
| Principal Retirement | 3,175,000 | 3,175,000 | - |
| Interest and Fiscal Charges | 489,245 | 634,748 | (145,503) |
| Total Other Expenses | 9,386,148 | 9,246,537 | 139,611 |
| Total Expenses | 9,998,078 | 9,860,706 | 137,372 |
| Excess Revenues Over(Under) Expenses Before Other Revenues(Expenses) | (7,107,984) | (6,924,305) | 183,679 |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
SEWER FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|------------------|--|
| Other Revenues(Expenses) | | | |
| Proceeds from Sale of Notes | - | 2,640,000 | 2,640,000 |
| Proceeds from Sale of Bonds | 3,015,000 | - | (3,015,000) |
| Operating Transfers-Out | (446,405) | (35,406) | 410,999 |
| Total Other Revenues(Expenses) | 2,568,595 | 2,604,594 | 35,999 |
| Excess Revenues and Other Revenues | | | |
| Over(Under) Expensesand Other Expenses | (4,539,389) | (4,319,711) | 219,678 |
| Fund Equity at Beginning of Year | 4,847,887 | 4,847,887 | - |
| Prior Year Encumbrances Appropriated | 4,321,976 | 4,321,976 | - |
| Fund Equity at End of Year | 4,630,474 | 4,850,152 | 219,678 |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
WATER FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|-------------------------------------|-------------------|------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 1,716,500 | \$ 1,784,703 | \$ 68,203 |
| Tap-In Fees | 100,000 | 124,019 | 24,019 |
| Interest | 46,000 | 52,462 | 6,462 |
| Municipal Income Taxes | 313,929 | 313,929 | - |
| Miscellaneous | 2,000 | 35,626 | 33,626 |
| Total Revenues | 2,178,429 | 2,310,739 | 132,310 |
| Expenses: | | | |
| Personal Services | | | |
| Water Administration | 198,360 | 198,215 | 145 |
| Water Pumping | 139,815 | 136,986 | 2,829 |
| Water Distribution | 331,920 | 315,285 | 16,635 |
| Water Treatment Plant | 180,270 | 182,675 | (2,405) |
| Total Personal Services | 850,365 | 833,161 | 17,204 |
| Other Expenses: | | | |
| Contractual Services | | | |
| Water Administration | 261,935 | 245,220 | 16,715 |
| Water Pumping | 31,391 | 30,663 | 728 |
| Water Distribution | 95,642 | 95,959 | (317) |
| Water Treatment Plant | 231,349 | 212,886 | 18,463 |
| Total Contractual Services | 620,317 | 584,728 | 35,589 |
| Supplies and Materials | | | |
| Water Administration | 2,329 | 8,187 | (5,858) |
| Water Pumping | 16,013 | 11,526 | 4,487 |
| Water Distribution | 69,096 | 60,488 | 8,608 |
| Water Treatment Plant | 31,600 | 27,363 | 4,237 |
| Total Supplies and Materials | 119,038 | 107,564 | 11,474 |
| Capital Outlay | 362,234 | 363,846 | (1,612) |
| Debt Service | | | |
| Principal Retirement | 270,000 | 270,000 | - |
| Interest and Fiscal Charges | 211,533 | 211,533 | - |
| Total Other Expenses | 1,583,122 | 1,537,671 | 45,451 |
| Total Expenses | 2,433,487 | 2,370,832 | 62,655 |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
WATER FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|-----------|--|
| Excess Revenues Over(Under) Expenses Before Operating Transfer | (255,058) | (60,093) | 194,965 |
| Proceeds from Sale of Bonds | - | 1,685,000 | 1,685,000 |
| Operating Transfers-Out | (148,000) | (25,888) | 122,112 |
| Excess Revenues Over(Under) Expenses and Operating Transfer | (403,058) | 1,599,019 | 2,002,077 |
| Fund Equity at Beginning of Year | 2,201,821 | 2,201,821 | - |
| Prior Year Encumbrances Appropriated | 93,289 | 93,289 | - |
| Fund Equity at End of Year | 1,892,052 | 3,894,129 | 2,002,077 |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
ALL ENTERPRISE FUNDS
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|-------------------------------------|-------------------|------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 4,867,500 | \$ 4,698,138 | \$ (169,362) |
| Tap-In Fees | 175,000 | 199,124 | 24,124 |
| Interest | 370,000 | 422,178 | 52,178 |
| Miscellaneous | 2,000 | 49,740 | 47,740 |
| Municipal Income Taxes | 1,382,023 | 1,360,280 | (21,743) |
| Total Revenues | 6,796,523 | 6,729,460 | (67,063) |
| Expenses: | | | |
| Personal Services | | | |
| Sewer Administration | 78,475 | 72,849 | 5,626 |
| Sewer Treatment Plant | 376,840 | 391,536 | (14,696) |
| Sewer Collection System | 156,615 | 149,784 | 6,831 |
| Water Administration | 198,360 | 198,215 | 145 |
| Water Pumping | 139,815 | 136,986 | 2,829 |
| Water Distribution | 331,920 | 315,285 | 16,635 |
| Water Treatment Plant | 180,270 | 182,675 | (2,405) |
| Total Personal Services | 1,462,295 | 1,447,330 | 14,965 |
| Other Expenses: | | | |
| Contractual Services | | | |
| Golf Course | 315,200 | 324,294 | (9,094) |
| Pro Shop | 420,298 | 372,659 | 47,639 |
| Restaurant | 83,900 | 71,481 | 12,419 |
| Golf Carts | 137,940 | 131,086 | 6,854 |
| Sewer Administration | 1,157,919 | 1,120,236 | 37,683 |
| Sewer Treatment Plant | 310,805 | 292,634 | 18,171 |
| Sewer Collection System | 65,045 | 63,917 | 1,128 |
| Water Administration | 261,935 | 245,220 | 16,715 |
| Water Pumping | 31,391 | 30,663 | 728 |
| Water Distribution | 95,642 | 95,959 | (317) |
| Water Treatment Plant | 231,349 | 212,886 | 18,463 |
| Total Contractual Services | 3,111,424 | 2,961,035 | 150,389 |
| Supplies and Materials | | | |
| Golf Course | 163,017 | 116,782 | 46,235 |
| Pro Shop | 81,680 | 80,022 | 1,658 |
| Restaurant | 140,969 | 116,686 | 24,283 |
| Range | 4,290 | 130 | 4,160 |
| Golf Cart | 1,334 | 2,364 | (1,030) |
| Sewer Administration | 1,100 | 2,953 | (1,853) |
| Sewer Treatment Plant | 60,223 | 45,485 | 14,738 |
| Sewer Collection System | 27,498 | 23,269 | 4,229 |
| Water Administration | 2,329 | 8,187 | (5,858) |
| Water Pumping | 16,013 | 11,526 | 4,487 |
| Water Distribution | 69,096 | 60,488 | 8,608 |
| Water Treatment Plant | 31,600 | 27,363 | 4,237 |
| Total Supplies and Materials | 599,149 | 495,255 | 103,894 |

(Continued)

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
ALL ENTERPRISE FUNDS
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002
(Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|-------------|--|
| Capital Outlay | 4,528,935 | 4,316,756 | 212,179 |
| Debt Service | | | |
| Principal Retirement | 3,557,410 | 3,550,323 | 7,087 |
| Interest and Fiscal Charges | 1,000,503 | 996,780 | 3,723 |
| Total Other Expenses | 12,797,421 | 12,320,149 | 477,272 |
| Total Expenses | 14,259,716 | 13,767,479 | 492,237 |
| Excess Revenues Over(Under) Expenses Before Other Revenue(Expenses) | (7,463,193) | (7,038,019) | 425,174 |
| Other Revenue(Expenses) | | | |
| Proceeds from Sale of Notes | - | 2,640,000 | 2,640,000 |
| Proceeds from Sale of Bonds | 3,015,000 | 1,685,000 | (1,330,000) |
| Operating Transfers-Out | (594,405) | (61,294) | 533,111 |
| Excess Revenues and Other Revenue Under Expenses and Other Expenses | (5,042,598) | (2,774,313) | 2,268,285 |
| Fund Equity at Beginning of Year | 7,468,443 | 7,468,443 | - |
| Prior Year Encumbrances Appropriated | 4,441,953 | 4,441,953 | - |
| Fund Equity at End of Year | 6,867,798 | 9,136,083 | 2,268,285 |

INTERNAL SERVICE FUNDS

To account for the financing of goods and services provided by one department to other departments within the City.

City Garage

To account for the operation of the City garage in which all City vehicles are repaired and maintained.

Civic Center Building and Land

To account for the rent paid by all departments housed in the Civic Center which is then used to operate and maintain the Civic Center.

Service Center Building and Land

To account for the rent paid by all departments housed in the Service Center which is then used to operate and maintain the Service Center.

CITY OF MIAMISBURG, OHIO
 COMBINING BALANCE SHEET
 ALL INTERNAL SERVICE FUNDS
 DECEMBER 31, 2002

| | City Garage | Civic Center Building and Land | Service Center Building and Land | Total |
|--|-------------------|--------------------------------------|--|---------------------|
| Assets: | | | | |
| Current Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 162,095 | \$ 67,904 | \$ 153,222 | \$ 383,221 |
| Supplies Inventory | 109,757 | 3,754 | 1,875 | 115,386 |
| Total Current Assets | 271,852 | 71,658 | 155,097 | 498,607 |
| Fixed Assets: | | | | |
| Land | - | 101,200 | 88,000 | 189,200 |
| Buildings | 8,211 | 2,325,206 | 516,794 | 2,850,211 |
| Equipment | 73,937 | 53,759 | 35,824 | 163,520 |
| Less: Accumulated Depreciation | (82,148) | (847,906) | (344,770) | (1,274,824) |
| Total Fixed Assets | - | 1,632,259 | 295,848 | 1,928,107 |
| Total Assets | 271,852 | 1,703,917 | 450,945 | 2,426,714 |
| Liabilities: | | | | |
| Current Liabilities: | | | | |
| Accounts Payable | 3,525 | 15,068 | 6,378 | 24,971 |
| Accrued Salaries Payable | 3,973 | 958 | 151 | 5,082 |
| Intergovernmental Payable | 5,358 | 1,345 | 262 | 6,965 |
| Total Current Liabilities | 12,856 | 17,371 | 6,791 | 37,018 |
| Long Term Liabilities | | | | |
| Compensated Absences Payable | 8,083 | - | - | 8,083 |
| Total Long Term Liabilities | 8,083 | - | - | 8,083 |
| Total Liabilities | 20,939 | 17,371 | 6,791 | 45,101 |
| Fund Equity: | | | | |
| Retained Earnings: | | | | |
| Unreserved | 250,913 | 1,686,546 | 444,154 | 2,381,613 |
| Total Fund Equity | 250,913 | 1,686,546 | 444,154 | 2,381,613 |
| Total Liabilities and Fund Equity | \$ 271,852 | \$ 1,703,917 | \$ 450,945 | \$ 2,426,714 |

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS
 ALL INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | City Garage | Civic Center Building and Land | Service Center Building and Land | Total |
|---|-------------------|--------------------------------------|--|---------------------|
| Operating Revenues: | | | | |
| Charges for Services | \$ 399,185 | \$ 257,210 | \$ 133,865 | \$ 790,260 |
| Total Operating Revenue | 399,185 | 257,210 | 133,865 | 790,260 |
| Operating Expenses: | | | | |
| Personal Services | 192,300 | 43,929 | 9,035 | 245,264 |
| Contractual Services | 50,023 | 187,500 | 52,457 | 289,980 |
| Supplies and Materials | 91,273 | 10,030 | 5,580 | 106,883 |
| Depreciation | - | 28,494 | 13,455 | 41,949 |
| Total Operating Expenses | 333,596 | 269,953 | 80,527 | 684,076 |
| Operating Income (Loss) | 65,589 | (12,743) | 53,338 | 106,184 |
| Retained Earnings at Beginning of Year - Restated | 185,324 | 1,699,289 | 390,816 | 2,275,429 |
| Retained Earnings at End of Year | \$ 250,913 | \$ 1,686,546 | \$ 444,154 | \$ 2,381,613 |

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 ALL INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | City Garage | Civic Center Building and Land | Service Center Building and Land | Total |
|--|----------------|--------------------------------------|--|------------|
| Increase (Decrease) in Cash and Cash Equivalents | | | | |
| Cash Flows from Operating Activities: | | | | |
| Cash Received from Quasi-External Transactions from Other Funds | \$ 399,185 | \$ 257,210 | \$ 133,865 | \$ 790,260 |
| Cash Payments to Employees for Services and Benefits | (192,340) | (43,690) | (8,935) | (244,965) |
| Cash Payments to Suppliers for Goods and Services | (167,423) | (200,170) | (50,916) | (418,509) |
| Net Cash Provided by Operating Activities | 39,422 | 13,350 | 74,014 | 126,786 |
| Net Increase (Decrease) in Cash and Cash Equivalents | 39,422 | 13,350 | 74,014 | 126,786 |
| Cash and Cash Equivalents Beginning of Year | 122,673 | 54,554 | 79,208 | 256,435 |
| Cash and Cash Equivalents End of Year | \$ 162,095 | \$ 67,904 | \$ 153,222 | \$ 383,221 |
| Reconciliation of Operating Loss to Net Cash Provided by Operating Activities: | | | | |
| Operating Income (Loss) | \$ 65,589 | \$ (12,743) | \$ 53,338 | \$ 106,184 |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities: | | | | |
| Depreciation | - | 28,494 | 13,455 | 41,949 |
| Changes in Assets and Liabilities | | | | |
| (Increase) Decrease in Supplies Inventory | (25,628) | (3,754) | 1,732 | (27,650) |
| Increase(Decrease) in Accounts Payable | (499) | 1,114 | 5,389 | 6,004 |
| Increase in Accrued Salaries Payable | 477 | 233 | 46 | 756 |
| Increase (Decrease) in Intergovernmental Payable | (881) | 6 | 54 | (821) |
| Increase in Compensated Absences Payable | 364 | - | - | 364 |
| Net Cash Provided by Operating Activities | \$ 39,422 | \$ 13,350 | \$ 74,014 | \$ 126,786 |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
CITY GARAGE FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--------------------------------------|-------------------|-------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 398,170 | \$ 399,185 | \$ 1,015 |
| Total Revenues | <u>398,170</u> | <u>399,185</u> | <u>1,015</u> |
| Expenses: | | | |
| Personal Services | 207,495 | 192,340 | 15,155 |
| Other Expenses: | | | |
| Contractual Services | 63,852 | 50,609 | 13,243 |
| Supplies and Materials | 134,797 | 116,574 | 18,223 |
| Capital Outlay | 3,000 | 3,262 | (262) |
| Total Other Expenses | <u>201,649</u> | <u>170,445</u> | <u>31,204</u> |
| Total Expenses | <u>409,144</u> | <u>362,785</u> | <u>46,359</u> |
| Excess of Revenues Over Expenses | (10,974) | 36,400 | 47,374 |
| Fund Balance at Beginning of Year | 111,699 | 111,699 | - |
| Prior Year Encumbrances Appropriated | <u>10,974</u> | <u>10,974</u> | - |
| Fund Balance at End of Year | <u>\$ 111,699</u> | <u>\$ 159,073</u> | <u>\$ 47,374</u> |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
CIVIC CENTER BUILDING AND LAND FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--------------------------------------|-------------------|------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 257,210 | \$ 257,210 | \$ - |
| Total Revenues | <u>257,210</u> | <u>257,210</u> | <u>-</u> |
| Expenses: | | | |
| Personal Services | 43,634 | 43,690 | (56) |
| Other Expenses: | | | |
| Contractual Services | 205,456 | 190,951 | 14,505 |
| Supplies and Materials | 15,228 | 15,071 | 157 |
| Total Other Expenses | <u>220,684</u> | <u>206,022</u> | <u>14,662</u> |
| Total Expenses | <u>264,318</u> | <u>249,712</u> | <u>14,606</u> |
| Excess of Revenues Over Expenses | (7,108) | 7,498 | 14,606 |
| Fund Balance at Beginning of Year | 47,346 | 47,346 | - |
| Prior Year Encumbrances Appropriated | <u>7,208</u> | <u>7,208</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 47,446</u> | <u>\$ 62,052</u> | <u>\$ 14,606</u> |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
SERVICE CENTER BUILDING AND LAND FUND
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|-------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 133,860 | \$ 133,865 | \$ 5 |
| Total Revenues | <u>133,860</u> | <u>133,865</u> | <u>5</u> |
| Expenses: | | | |
| Personal Services | 9,945 | 8,935 | 1,010 |
| Other Expenses: | | | |
| Contractual Services | 75,006 | 47,415 | 27,591 |
| Supplies and Materials | 5,652 | 4,663 | 989 |
| Total Other Expenses | <u>80,658</u> | <u>52,078</u> | <u>28,580</u> |
| Total Expenses | <u>90,603</u> | <u>61,013</u> | <u>29,590</u> |
| Excess of Revenues Over Expenses Before Operating Transfers | <u>43,257</u> | <u>72,852</u> | <u>29,595</u> |
| Operating Transfers-Out | <u>(44,200)</u> | <u>-</u> | <u>(44,200)</u> |
| Excess of Revenues Over(Under) Expenses and Operating Transfers | (943) | 72,852 | (14,605) |
| Fund Balance at Beginning of Year | 78,264 | 78,264 | - |
| Prior Year Encumbrances Appropriated | <u>943</u> | <u>943</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 78,264</u> | <u>\$ 152,059</u> | <u>\$ (14,605)</u> |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
ALL INTERNAL SERVICE FUNDS
BUDGET BASIS
FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---------------------------------------|-------------------|----------------|--|
| Revenues: | | | |
| Charges for Services | \$ 789,240 | \$ 790,260 | \$ 1,020 |
| Total Revenues | 789,240 | 790,260 | 1,020 |
| Expenses: | | | |
| Personal Services | | | |
| City Garage Fund | 207,495 | 192,340 | 15,155 |
| Civic Center Building and Land Fund | 43,634 | 43,690 | (56) |
| Service Center Building and Land Fund | 9,945 | 8,935 | 1,010 |
| Total Personal Services | 261,074 | 244,965 | 16,109 |
| Other Expenses: | | | |
| Contractual Services | | | |
| City Garage Fund | 63,852 | 50,609 | 13,243 |
| Civic Center Building and Land Fund | 205,456 | 190,951 | 14,505 |
| Service Center Building and Land Fund | 75,006 | 47,415 | 27,591 |
| Total Contractual Services | 344,314 | 288,975 | 55,339 |
| Supplies and Materials | | | |
| City Garage Fund | 134,797 | 116,574 | 18,223 |
| Civic Center Building and Land Fund | 15,228 | 15,071 | 157 |
| Service Center Building and Land Fund | 5,652 | 4,663 | 989 |
| Total Supplies and Materials | 155,677 | 136,308 | 19,369 |
| Capital Outlay | 3,000 | 3,262 | (262) |
| Total Other Expenses | 502,991 | 428,545 | 74,446 |
| Total Expenses | 764,065 | 673,510 | 90,555 |

(Continued)

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENSES AND
 CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
 ALL INTERNAL SERVICE FUNDS
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002
 (Continued)

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|-------------------|--|
| Before Operating Transfers | 25,175 | 116,750 | 91,575 |
| Operating Transfers-Out | (44,200) | - | (44,200) |
| Excess of Revenues Over(Under) Expenses and Operating Transfers | (19,025) | 116,750 | 47,375 |
| Fund Balance at Beginning of Year | 237,309 | 237,309 | - |
| Prior Year Encumbrances Appropriated | 19,125 | 19,125 | - |
| Fund Balance at End of Year | <u>\$ 237,409</u> | <u>\$ 373,184</u> | <u>\$ 47,375</u> |

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FIDUCIARY FUNDS

To account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

EXPENDABLE TRUST FUNDS

Municipal Trust

To account for the proceeds of the sale of the electric plant. Expenditures from this fund must be approved by a board of trustees, City Council and the general electors.

Senior Center Improvements

To account for the principal and interest earned on the donations from the Senior Citizens Center which can only be used for capital improvements at the Senior Center.

AGENCY FUNDS

Board of Building Standard Assessment

To account for a State assessed fee collected for the acceptance and approval of plans and specifications and for making inspections. The monies are distributed to the State monthly.

Downtown Development

To account for grants and donations received to support the Downtown Development group who is responsible for planning downtown development and attracting new businesses to the City's downtown area.

Municipal Court

To account for the collection and distribution of court fines and forfeitures.

CITY OF MIAMISBURG, OHIO
 COMBINING BALANCE SHEET
 ALL FIDUCIARY FUNDS
 DECEMBER 31, 2002

| | EXPENDABLE TRUST FUNDS | | AGENCY FUNDS | | | TOTAL |
|--|------------------------|---------------------------|---------------------------------------|----------------------|-------------------|---------------------|
| | Municipal Trust | Senior Center Improvement | Board of Building Standard Assessment | Downtown Development | Municipal Court | |
| Assets: | | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ - | \$ 138,231 | \$ 119 | \$ 324,787 | \$ - | \$ 463,137 |
| Investments | 5,670,939 | - | - | - | - | 5,670,939 |
| Cash and Cash Equivalents with Fiscal Agents | - | - | - | - | 265,488 | 265,488 |
| Total Assets | <u>5,670,939</u> | <u>138,231</u> | <u>119</u> | <u>324,787</u> | <u>265,488</u> | <u>6,399,564</u> |
| Liabilities: | | | | | | |
| Accounts Payable | - | 374 | - | 459 | - | 833 |
| Accrued Salaries Payable | - | 420 | - | 1,574 | - | 1,994 |
| Due to Other Funds | - | - | - | - | 67,971 | 67,971 |
| Intergovernmental Payable | - | - | 119 | - | 67,574 | 67,693 |
| Undistributed Monies | - | - | - | 322,754 | 129,943 | 452,697 |
| Total Liabilities | <u>-</u> | <u>794</u> | <u>119</u> | <u>324,787</u> | <u>265,488</u> | <u>591,188</u> |
| Fund Equity: | | | | | | |
| Fund Balances: | | | | | | |
| Reserved for Encumbrances | - | 4,646 | - | - | - | 4,646 |
| Unreserved | 5,670,939 | 132,791 | - | - | - | 5,803,730 |
| Total Fund Equity | <u>5,670,939</u> | <u>137,437</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,808,376</u> |
| Total Liabilities and Fund Equity | <u>\$ 5,670,939</u> | <u>\$ 138,231</u> | <u>\$ 119</u> | <u>\$ 324,787</u> | <u>\$ 265,488</u> | <u>\$ 6,399,564</u> |

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 ALL EXPENDABLE TRUST FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | Municipal Trust | Senior Center Improvement | Total |
|--|---------------------|---------------------------------|---------------------|
| Revenues: | | | |
| Charges for Services | \$ - | \$ 112,381 | \$ 112,381 |
| Interest | 304,773 | 6,820 | 311,593 |
| Donations | - | - | - |
| Total Revenues | 304,773 | 119,201 | 423,974 |
| Expenditures: | | | |
| Current: | | | |
| Leisure Time Activities | - | 106,272 | 106,272 |
| Total Expenditures | - | 106,272 | 106,272 |
| Excess of Revenues Over(Under) Expenditures | 304,773 | 12,929 | 317,702 |
| Fund Balance at Beginning of Year | 5,366,166 | 124,508 | 5,490,674 |
| Fund Balance at End of Year | \$ 5,670,939 | \$ 137,437 | \$ 5,808,376 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 MUNICIPAL TRUST FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|--------------------------------------|---------------------|---------------------|--|
| Revenues: | | | |
| Other | \$ - | \$ - | \$ - |
| Total Revenues | - | - | - |
| Expenditures: | | | |
| Current: | - | - | - |
| Total Expenditures | - | - | - |
| Excess of Revenues Over Expenditures | - | - | - |
| Fund Balance at Beginning of Year | 5,252,465 | 5,252,465 | - |
| Fund Balance at End of Year | <u>\$ 5,252,465</u> | <u>\$ 5,252,465</u> | <u>\$ -</u> |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 SENIOR CENTER IMPROVEMENT FUND
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|-------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 88,274 | \$ 112,381 | \$ 24,107 |
| Interest | 3,000 | 5,909 | 2,909 |
| Donations | - | - | - |
| Total Revenues | 91,274 | 118,290 | 27,016 |
| Expenditures: | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Personal Services | 28,520 | 21,444 | 7,076 |
| Other Expenditures | | | |
| Contractual Services | 43,075 | 39,504 | 3,571 |
| Materials and Supplies | 32,405 | 41,577 | (9,172) |
| Capital Outlay | 11,000 | 8,345 | 2,655 |
| Total Other Expenditures | 86,480 | 89,426 | (2,946) |
| Total Leisure Time Activities | 115,000 | 110,870 | 4,130 |
| Total Expenditures | 115,000 | 110,870 | 4,130 |
| Excess of Revenues Over Expenditures | (23,726) | 7,420 | 31,146 |
| Fund-Balance at Beginning of Year | 122,935 | 122,935 | - |
| Prior Year Encumbrances Appropriated | - | - | - |
| Fund Balance at End of Year | \$ 99,209 | \$ 130,355 | \$ 31,146 |

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 ALL EXPENDABLE TRUST FUNDS
 BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | REVISED BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|---------------------|---------------------|--|
| Revenues: | | | |
| Charges for Services | \$ 88,274 | \$ 112,381 | \$ 24,107 |
| Interest | 3,000 | 5,909 | 2,909 |
| Donations | - | - | - |
| Total Revenues | <u>91,274</u> | <u>118,290</u> | <u>27,016</u> |
| Expenditures: | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Personal Services | 28,520 | 21,444 | 7,076 |
| Other Expenditures | | | |
| Contractual Services | 43,075 | 39,504 | 3,571 |
| Materials and Supplies | 32,405 | 41,577 | (9,172) |
| Capital Outlay | 11,000 | 8,345 | 2,655 |
| Total Other Expenditures | <u>86,480</u> | <u>89,426</u> | <u>(2,946)</u> |
| Total Leisure Time Activities | <u>115,000</u> | <u>110,870</u> | <u>4,130</u> |
| Total Expenditures | <u>115,000</u> | <u>110,870</u> | <u>4,130</u> |
| Excess of Revenues Over Expenditures | (23,726) | 7,420 | 31,146 |
| Fund Balance at Beginning of Year | <u>5,375,400</u> | <u>5,375,400</u> | - |
| Fund Balance at End of Year | <u>\$ 5,351,674</u> | <u>\$ 5,382,820</u> | <u>\$ 31,146</u> |

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENTS OF CHANGES
 IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002

| | Balance 1/1/2002 | Additions | Reductions | Balance 12/31/2002 |
|--|---------------------|---------------------|---------------------|-----------------------|
| BOARD OF BUILDING STANDARD ASSESSMENT | | | | |
| Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 203 | \$ 1,718 | \$ 1,802 | \$ 119 |
| Total Assets | \$ 203 | \$ 1,718 | \$ 1,802 | \$ 119 |
| Liabilities: | | | | |
| Intergovernmental Payable | \$ - | \$ 119 | \$ - | \$ 119 |
| Undistributed Monies | 203 | 1,599 | 1,802 | - |
| Total Liabilities | \$ 203 | \$ 1,718 | \$ 1,802 | \$ 119 |
| DOWNTOWN DEVELOPMENT | | | | |
| Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 284,927 | \$ 131,167 | \$ 91,307 | \$ 324,787 |
| Total Assets | \$ 284,927 | \$ 131,167 | \$ 91,307 | \$ 324,787 |
| Liabilities: | | | | |
| Accounts Payable | \$ - | \$ 459 | \$ - | \$ 459 |
| Accrued Salaries Payable | 36 | 1,574 | 36 | 1,574 |
| Undistributed Monies | 284,891 | 129,134 | 91,271 | 322,754 |
| Total Liabilities | \$ 284,927 | \$ 131,167 | \$ 91,307 | \$ 324,787 |
| MUNICIPAL COURT | | | | |
| Assets: | | | | |
| Cash and Cash Equivalents with Fiscal Agents | \$ 200,177 | \$ 2,206,884 | \$ 2,141,573 | \$ 265,488 |
| Total Assets | \$ 200,177 | \$ 2,206,884 | \$ 2,141,573 | \$ 265,488 |
| Liabilities: | | | | |
| Due to Other Funds | \$ 63,402 | \$ 565,013 | \$ 560,444 | \$ 67,971 |
| Due to Other Governments | 51,208 | 561,713 | 545,347 | 67,574 |
| Undistributed Monies | 85,567 | 1,080,159 | 1,035,783 | 129,943 |
| Total Liabilities | \$ 200,177 | \$ 2,206,885 | \$ 2,141,574 | \$ 265,488 |

(Continued)

CITY OF MIAMISBURG, OHIO
 COMBINING STATEMENTS OF CHANGES
 IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2002
 (Continued)

| | <u>Balance</u> <u>1/1/2002</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance</u> <u>12/31/2002</u> |
|--|-----------------------------------|---------------------|---------------------|-------------------------------------|
| TOTAL - ALL AGENCY FUNDS | | | | |
| Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 285,130 | \$ 132,885 | \$ 93,109 | \$ 324,906 |
| Cash and Cash Equivalents with Fiscal Agents | 200,177 | 2,206,884 | 2,141,573 | 265,488 |
| Total Assets | <u>\$ 485,307</u> | <u>\$ 2,339,769</u> | <u>\$ 2,234,682</u> | <u>\$ 590,394</u> |
| Liabilities | | | | |
| Accounts Payable | \$ - | \$ 459 | \$ - | \$ 459 |
| Accrued Salaries Payable | 36 | 1,574 | 36 | 1,574 |
| Intergovernmental Payable | - | 119 | - | 119 |
| Due to Other Funds | 63,402 | 565,013 | 560,444 | 67,971 |
| Due to Other Governments | 51,208 | 561,713 | 545,347 | 67,574 |
| Undistributed Monies | 370,661 | 1,210,892 | 1,128,856 | 452,697 |
| Total Liabilities | <u>\$ 485,307</u> | <u>\$ 2,339,770</u> | <u>\$ 2,234,683</u> | <u>\$ 590,394</u> |

GENERAL FIXED ASSET ACCOUNT GROUP

To account for fixed assets other than those accounted for in the proprietary funds.

CITY OF MIAMISBURG, OHIO
 SCHEDULE OF GENERAL FIXED ASSETS
 BY SOURCE
 DECEMBER 31, 2002

General Fixed Assets:

| | |
|----------------------|--------------|
| Land | \$ 3,343,891 |
| Improvements to Land | 7,832,953 |
| Buildings | 1,965,320 |
| Equipment | 4,039,560 |
| Vehicles | 3,936,866 |

| | |
|----------------------------|----------------------|
| Total General Fixed Assets | <u>\$ 21,118,590</u> |
|----------------------------|----------------------|

Investment in General Fixed Assets From:

| | |
|-------------------------------|--------------|
| General Fund Revenues | \$ 3,400,400 |
| Special Fund Revenues | 1,358,053 |
| Capital Project Fund Revenues | 10,154,472 |
| Enterprise Funds | 15,036 |
| Internal Service Funds | 512 |
| Expendable Trust Funds | 15,700 |
| Acquired before 12/31/88 | 6,174,417 |

| | |
|--|----------------------|
| Total Investment in General Fixed Assets | <u>\$ 21,118,590</u> |
|--|----------------------|

CITY OF MIAMISBURG, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
DECEMBER 31, 2002

| FUNCTION AND ACTIVITY | IMPROVEMENTS | | | | | TOTAL |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| | LAND | TO LAND | BUILDINGS | EQUIPMENT | VEHICLES | |
| Security of Persons & Property | | | | | | |
| Police Law Enforcement | \$ - | \$ - | \$ - | \$ 795,911 | \$ 847,720 | \$ 1,643,631 |
| Fire | 157,000 | - | 288,957 | 520,868 | 1,315,381 | 2,282,206 |
| Total Security of Persons & Property | 157,000 | - | 288,957 | 1,316,779 | 2,163,101 | 3,925,837 |
| Public Health Services | | | | | | |
| Animal Control | - | - | - | - | 14,219 | 14,219 |
| Total Public Health Services | - | - | - | - | 14,219 | 14,219 |
| Leisure Time Activities | | | | | | |
| Aquatic Center | - | 5,795,939 | - | 33,222 | - | 5,829,161 |
| Pool | 920,800 | 954,741 | - | 70,287 | - | 1,945,828 |
| Parks and Recreation | 604,225 | 902,709 | 457,378 | 778,345 | 117,693 | 2,860,350 |
| Senior Citizens | 94,100 | 3,167 | 894,311 | 115,556 | 83,080 | 1,190,214 |
| Total Leisure Time Activities | 1,619,125 | 7,656,556 | 1,351,689 | 997,410 | 200,773 | 11,825,553 |
| Community Environment | | | | | | |
| Development and Planning | 10,500 | 1,500 | - | 63,689 | 8,017 | 83,706 |
| Engineering | 34,525 | - | - | 33,059 | 40,247 | 107,831 |
| Building Inspection | - | - | - | 6,630 | 57,988 | 64,618 |
| Mound Transition | - | - | - | 4,849 | - | 4,849 |
| Total Community Environment | 45,025 | 1,500 | - | 108,227 | 106,252 | 261,004 |
| Basic Utility Services | | | | | | |
| Refuse Collection | - | 30,816 | - | 150,727 | 640,139 | 821,682 |
| Storm Sewers | - | - | - | 64,082 | 66,458 | 130,540 |
| Total Basic Utility Services | - | 30,816 | - | 214,809 | 706,597 | 952,222 |
| Transportation | | | | | | |
| Traffic Maintenance | - | - | - | 90,630 | 57,560 | 148,190 |
| Street Maintenance and Repair | - | - | - | 773,809 | 622,470 | 1,396,279 |
| Total Transportation | - | - | - | 864,439 | 680,030 | 1,544,469 |
| General Government | | | | | | |
| Administration | - | - | - | 90,816 | 18,452 | 109,268 |
| Finance | - | - | - | 117,141 | - | 117,141 |
| Judicial | - | - | - | 125,162 | 47,442 | 172,604 |
| Buildings and Lands | 1,522,741 | 144,081 | 324,674 | 204,777 | - | 2,196,273 |
| Total General Government | 1,522,741 | 144,081 | 324,674 | 537,896 | 65,894 | 2,595,286 |
| Total General Fixed Assets | | | | | | |
| Allocated to Functions | \$ 3,343,891 | \$ 7,832,953 | \$ 1,965,320 | \$ 4,039,560 | \$ 3,936,866 | \$ 21,118,590 |

CITY OF MIAMISBURG, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 2002

| FUNCTION AND ACTIVITY | GENERAL FIXED ASSETS 1/1/2002 | ADDITIONS | DELETIONS | GENERAL FIXED ASSETS 12/31/2002 |
|--|--|-------------------|------------------|--|
| Security of Persons & Property | | | | |
| Police Law Enforcement | \$ 1,516,984 | \$ 126,647 | \$ - | \$ 1,643,631 |
| Fire | 2,256,750 | 25,456 | - | 2,282,206 |
| Total Security of Persons & Property | 3,773,734 | 152,103 | - | 3,925,837 |
| Public Health Services | | | | |
| Animal Control | 14,219 | - | - | 14,219 |
| Total Public Health Services | 14,219 | - | - | 14,219 |
| Leisure Time Activities | | | | |
| Aquatic Center | 5,829,161 | - | - | 5,829,161 |
| Pool | 1,945,828 | - | - | 1,945,828 |
| Parks and Recreation | 2,659,309 | 201,041 | - | 2,860,350 |
| Senior Citizens | 1,184,036 | 6,178 | - | 1,190,214 |
| Total Leisure Time Activities | 11,618,334 | 207,219 | - | 11,825,553 |
| Community Environment | | | | |
| Development and Planning | 83,706 | - | - | 83,706 |
| Engineering | 107,831 | - | - | 107,831 |
| Building Inspection | 64,618 | - | - | 64,618 |
| Mound Transition | 4,849 | - | - | 4,849 |
| Total Community Environment | 261,004 | - | - | 261,004 |
| Basic Utility Services | | | | |
| Refuse Collection | 821,682 | - | - | 821,682 |
| Storm Sewers | 130,540 | - | - | 130,540 |
| Total Basic Utility Services | 952,222 | - | - | 952,222 |
| Transportation | | | | |
| Traffic Maintenance | 146,253 | 1,937 | - | 148,190 |
| Street Maintenance and Repair | 1,345,636 | 50,643 | - | 1,396,279 |
| Total Transportation | 1,491,889 | 52,580 | - | 1,544,469 |
| General Government | | | | |
| Administration | 122,408 | - | 13,140 | 109,268 |
| Finance | 115,134 | 2,007 | - | 117,141 |
| Judicial | 171,263 | 1,341 | - | 172,604 |
| Buildings and Lands | 2,190,473 | 5,800 | - | 2,196,273 |
| Total General Government | 2,599,278 | 9,148 | 13,140 | 2,595,286 |
| Total General Fixed Assets Allocated to Functions | \$ 20,710,680 | \$ 421,050 | \$ 13,140 | \$ 21,118,590 |

**STATISTICAL
SECTION**

STATISTICAL SECTION

The following unaudited statistical tables reflect social and economic data, financial trends and fiscal capacity of the City.

CITY OF MIAMISBURG, OHIO
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN YEARS

| YEAR | SECURITY OF PERSON AND PROPERTY | PUBLIC HEALTH SERVICES | LEISURE TIME ACTIVITIES | COMMUNITY ENVIRONMENT | BASIC UTILITY SERVICES | TRANS-PORTATION | GENERAL GOVERNMENT | TOTAL |
|------|---------------------------------|------------------------|-------------------------|-----------------------|------------------------|-----------------|--------------------|--------------|
| 1993 | \$ 3,863,237 | \$ 18,234 | \$ 1,161,926 | \$ 513,869 | \$ 612,665 | \$ 131,733 | \$ 1,628,489 | \$ 7,930,153 |
| 1994 | 4,096,466 | 11,160 | 1,144,847 | 555,469 | 717,453 | 139,531 | 2,571,227 | 9,236,153 |
| 1995 | 4,210,573 | 6,768 | 1,183,762 | 542,848 | 599,363 | 143,114 | 2,271,051 | 8,957,479 |
| 1996 | 4,277,276 | 2,720 | 966,212 | 538,672 | 683,810 | 138,514 | 2,392,764 | 8,999,968 |
| 1997 | 4,628,712 | 11,816 | 1,104,910 | 599,279 | 720,494 | 126,374 | 2,598,082 | 9,789,667 |
| 1998 | 4,676,464 | 26,218 | 1,277,859 | 660,781 | 715,999 | 140,567 | 2,571,314 | 10,069,202 |
| 1999 | 4,905,636 | 23,204 | 1,219,197 | 676,585 | 623,456 | 147,925 | 2,591,935 | 10,187,938 |
| 2000 | 5,264,451 | 25,124 | 1,079,645 | 673,566 | 713,346 | 214,965 | 2,743,022 | 10,714,119 |
| 2001 | 5,445,790 | 22,292 | 1,286,786 | 730,960 | 748,114 | 246,465 | 3,677,338 | 12,157,745 |
| 2002 | 5,628,019 | 18,721 | 1,348,663 | 749,570 | 785,388 | 249,786 | 4,646,817 | 13,426,964 |

Source: City Financial Records

CITY OF MIAMISBURG, OHIO
GENERAL FUND REVENUES BY SOURCE
LAST TEN YEARS

| YEAR | MUNICIPAL INCOME TAXES | PROPERTY AND OTHER TAXES | INTER- GOVERNMENTAL | CHARGES FOR SERVICES | FINES, LICENSES AND PERMITS | INTEREST | OTHER | TOTAL |
|------|------------------------------|--------------------------------|------------------------|-------------------------|-----------------------------------|------------|-----------|--------------|
| 1993 | \$ 4,626,789 | \$ 1,001,452 | \$ 813,028 | \$ 685,208 | \$ 522,411 | \$ 745,118 | \$ 64,399 | \$ 8,458,405 |
| 1994 | 4,800,644 | 1,110,626 | 913,668 | 636,119 | 667,932 | 758,623 | 107,911 | 8,995,523 |
| 1995 | 5,142,459 | 1,154,003 | 1,090,380 | 611,720 | 712,606 | 902,135 | 41,189 | 9,654,492 |
| 1996 | 4,992,937 | 1,171,472 | 1,126,176 | 262,123 | 777,192 | 1,157,637 | 123,112 | 9,610,649 |
| 1997 | 5,126,981 | 1,250,034 | 1,174,302 | 472,321 | 798,617 | 996,178 | 197,887 | 10,016,320 |
| 1998 | 5,510,996 | 1,284,753 | 1,212,156 | 557,310 | 804,194 | 981,645 | 281,193 | 10,632,247 |
| 1999 | 5,788,811 | 1,312,266 | 1,184,860 | 606,152 | 807,564 | 511,865 | 298,104 | 10,509,622 |
| 2000 | 6,139,155 | 1,448,210 | 1,336,886 | 504,710 | 985,293 | 837,273 | 191,804 | 11,443,331 |
| 2001 | 6,346,594 | 1,451,860 | 1,681,577 | 506,814 | 1,025,985 | 1,088,598 | 188,568 | 12,289,996 |
| 2002 | 6,595,861 | 1,374,388 | 1,298,989 | 543,602 | 983,047 | 709,188 | 358,832 | 11,863,907 |

Source: City Financial Records

CITY OF MIAMISBURG, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

| COLLECTION YEAR | TOTAL TAX LEVY | CURRENT TAX COLLECTIONS | DELINQUENT TAX COLLECTIONS | TOTAL TAX COLLECTIONS | PERCENT OF TOTAL TAX COLLECTIONS TO TAX LEVY | ACCUMULATED OUTSTANDING DELINQUENT TAXES | PERCENTAGE OF ACCUMULATED DELINQUENT TAXES TO TOTAL TAX LEVY |
|-----------------|----------------|-------------------------|----------------------------|-----------------------|--|--|--|
| 1993 | 1,694,193 | 1,732,388 | 77,382 | 1,809,770 | 106.82% | 67,581 | 3.99% |
| 1994 | 1,804,039 | 1,727,516 | 27,457 | 1,754,973 | 97.28% | 74,064 | 4.11% |
| 1995 | 1,634,067 | 1,632,507 | 36,636 | 1,669,143 | 102.15% | 65,154 | 3.99% |
| 1996 | 1,684,655 | 1,541,933 | 29,974 | 1,571,907 | 93.31% | 64,716 | 3.84% |
| 1997 | 1,805,635 | 1,648,321 | 41,654 | 1,689,975 | 93.59% | 85,987 | 4.76% |
| 1998 | 1,846,183 | 1,682,705 | 52,267 | 1,734,972 | 93.98% | 95,185 | 5.16% |
| 1999 | 1,943,297 | 1,737,273 | 58,121 | 1,795,394 | 92.39% | 96,346 | 4.96% |
| 2000 | 2,040,699 | 1,995,969 | 49,543 | 2,045,512 | 100.24% | 104,377 | 5.11% |
| 2001 | 2,457,546 | 2,394,550 | 70,730 | 2,465,280 | 100.31% | 96,691 | 3.93% |
| 2002 | 2,373,983 | 2,288,975 | 58,277 | 2,347,252 | 98.87% | 85,227 | 3.59% |

Source: Montgomery County Auditor

CITY OF MIAMISBURG, OHIO
ASSESSED VALUES AND ESTIMATED
TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS

| COLLECTION YEAR | ASSESSED REAL | ASSESSED PUBLIC UTILITY REAL | ASSESSED PUBLIC UTILITY TANGIBLE | ASSESSED TANGIBLE PERSONAL | TOTAL ASSESSED VALUE | ESTIMATED TRUE VALUE (1) | PERCENTAGE OF ASSESSED VALUE TO ESTIMATED TRUE VALUE |
|-----------------|----------------|------------------------------|----------------------------------|----------------------------|----------------------|--------------------------|--|
| 1993 | \$ 194,899,220 | \$ 78,940 | \$ 42,169,910 | \$ 35,651,919 | \$ 272,799,989 | \$ 747,608,485 | 36.49% |
| 1994 | 210,974,980 | 82,150 | 45,666,390 | 37,924,323 | 294,647,843 | 806,611,288 | 36.53% |
| 1995 | 210,509,670 | 75,780 | 49,979,780 | 44,302,986 | 304,868,216 | 835,679,863 | 36.48% |
| 1996 | 223,983,280 | 77,440 | 49,473,350 | 47,838,990 | 321,373,060 | 887,749,162 | 36.20% |
| 1997 | 252,804,950 | 82,960 | 49,742,440 | 44,307,558 | 346,937,908 | 956,292,618 | 36.28% |
| 1998 | 258,255,680 | 87,940 | 49,866,530 | 42,828,738 | 351,038,888 | 966,106,092 | 36.34% |
| 1999 | 262,998,880 | 91,010 | 51,647,310 | 42,828,738 | 357,565,938 | 981,690,477 | 36.42% |
| 2000 | 287,257,410 | 93,850 | 49,115,780 | 40,438,443 | 376,905,483 | 1,038,570,758 | 36.29% |
| 2001 | 297,955,850 | 87,900 | 50,072,020 | 49,992,696 | 398,108,466 | 1,108,424,378 | 35.92% |
| 2002 | 311,303,780 | 83,440 | 27,966,680 | 51,339,673 | 390,693,573 | 1,166,859,982 | 33.48% |

Source: Montgomery County Auditor

Ohio Department of Taxation

(1) Estimated true value is calculated by dividing the assessed value by the assessment percentage. The percentages for 2002 were 35 percent for real property and public utility real property, 88 percent for public utility tangible and 25 percent for tangible personal property.

CITY OF MIAMISBURG, OHIO
 PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 (PER \$1,000 OF ASSESSED VALUE)
 LAST TEN YEARS

| YEAR | GENERAL FUND | FIRE LEVY FUND | CONSERVANCY FUND | POLICE AND FIRE PENSION FUND | TOTAL CITY | MIAMISBURG CITY SCHOOL DISTRICT | MONTGOMERY COUNTY COMMISSIONERS | MONTGOMERY COUNTY JVS | MIAMI TOWNSHIP | LIBRARY |
|------|--------------|----------------|------------------|------------------------------|------------|---------------------------------|---------------------------------|-----------------------|----------------|---------|
| 1993 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 38.74% | 13.65% | 1.98% | 0.18% | 0.72% |
| 1994 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 38.95% | 16.14% | 2.58% | 0.18% | 0.72% |
| 1995 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 38.95% | 16.14% | 2.58% | 0.18% | 0.72% |
| 1996 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 44.70% | 16.64% | 2.58% | 0.18% | 0.72% |
| 1997 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 43.95% | 16.64% | 2.58% | 0.18% | 0.72% |
| 1998 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 44.63% | 16.64% | 2.58% | 0.18% | 0.00% |
| 1999 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 46.88% | 16.64% | 2.58% | 0.18% | 0.26% |
| 2000 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 46.88% | 16.64% | 2.58% | 0.18% | 0.00% |
| 2001 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 46.52% | 17.24% | 2.58% | 0.18% | 0.26% |
| 2002 | 3.30% | 3.00% | 0.13% | 0.60% | 7.03% | 47.70% | 17.24% | 2.58% | 0.18% | 0.26% |

Source: Montgomery County Auditor

CITY OF MIAMISBURG, OHIO
SPECIAL ASSESSMENT BILLED AND COLLECTED
LAST TEN YEARS

| <u>COLLECTION YEAR</u> | <u>AMOUNT BILLED (1)</u> | <u>AMOUNT COLLECTED (2)</u> | <u>PERCENTAGE COLLECTED</u> |
|----------------------------|------------------------------|---------------------------------|---------------------------------|
| 1993 | 74,061 | 83,708 | 113.03% |
| 1994 | 70,961 | 77,317 | 108.96% |
| 1995 | 69,534 | 76,744 | 110.37% |
| 1996 | 68,464 | 76,482 | 111.71% |
| 1997 | 65,084 | 63,829 | 98.07% |
| 1998 | 72,721 | 76,440 | 105.11% |
| 1999 | 73,191 | 78,001 | 106.57% |
| 2000 | 87,476 | 94,838 | 108.42% |
| 2001 | 90,088 | 93,802 | 104.12% |
| 2002 | 102,686 | 106,505 | 103.72% |

Source: (1) Montgomery County Auditor

(2) City's Tax Settlement Sheets

Collections include lump-sum payments for which there are no comparable billed amounts.

CITY OF MIAMISBURG, OHIO
 RATIO OF NET GENERAL BONDED DEBT
 TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA (1)
 LAST TEN YEARS

| YEAR | POPULATION (2) | ASSESSED VALUE (3) (IN THOUSANDS) | GROSS BONDED DEBT (4) | DEBT SERVICE MONIES AVAILABLE | DEBT PAYABLE FROM PROPRIETARY REVENUES | DEBT PAYABLE FROM INCOME TAX REVENUE | NET BONDED DEBT (1) | RATIO OF NET BONDED DEBT TO ASSESSED VALUATION | NET BONDED DEBT PER CAPITA |
|------|----------------|--------------------------------------|-----------------------|-------------------------------|--|--------------------------------------|---------------------|--|----------------------------|
| 1993 | \$ 17,934 | \$ 272,800 | \$ 16,800,000 | \$ 3,215 | \$ 16,445,000 | \$ 340,000 | \$ 11,785 | 0.004% | 0.66 |
| 1994 | 18,900 | 294,648 | 16,345,000 | 2,724 | 16,035,000 | 300,000 | 7,276 | 0.002% | 0.38 |
| 1995 | 18,900 | 304,868 | 16,215,000 | 1,616 | 15,950,000 | 260,000 | 3,384 | 0.001% | 0.17 |
| 1996 | 19,480 | 321,373 | 15,590,000 | - | 15,355,000 | 235,000 | - | 0.000% | 0.00 |
| 1997 | 19,480 | 346,938 | 14,975,000 | - | 14,765,000 | 210,000 | - | 0.000% | 0.00 |
| 1998 | 19,860 | 351,039 | 15,080,000 | - | 14,155,000 | 925,000 | - | 0.000% | 0.00 |
| 1999 | 18,640 | 357,565 | 14,375,000 | - | 13,525,000 | 850,000 | - | 0.000% | 0.00 |
| 2000 | 19,489 | 376,905 | 13,640,000 | - | 12,865,000 | 775,000 | - | 0.000% | 0.00 |
| 2001 | 19,489 | 398,108 | 17,215,000 | - | 16,515,000 | 700,000 | - | 0.000% | 0.00 |
| 2002 | 19,489 | 390,694 | 21,820,000 | 94,781 | 15,605,000 | 620,000 | 5,500,219 | 1.408% | 282.22 |

(1) Includes only general obligation bonded debt payable from property taxes

(2) City of Miamisburg Development and Planning Department; 2000 U.S. Census

(3) Montgomery County Auditor

(4) Excludes special assessment bonded debt

CITY OF MIAMISBURG, OHIO
 COMPUTATION OF OVERALL LEGAL DEBT MARGIN
 DECEMBER 31, 2002

| | | |
|--|------------------|-----------------------|
| Assessed Value | | <u>\$ 390,693,573</u> |
| Overall Debt Limitation (10 1/2% of assessed valuation) | | \$ 41,022,825 |
| Total Debt Outstanding at December 31, 2001 | \$ | 25,238,884 |
| Less: Exempt Debt | | |
| General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments | 345,000 | |
| General Obligation Bonds Issued in Anticipation of the Collection of Lawfully available Municipal Income Tax to be Applied to Debt Service | 620,000 | |
| General Obligation Bonds to be Paid from Proprietary Funds Revenue | 5,925,000 | |
| Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues | 9,680,000 | |
| Notes Issued in Anticipation of the Collection of Lawfully available Municipal Income Tax to be Applied to Debt Service | 210,000 | |
| Notes to be Paid from Enterprise Fund Revenue | <u>2,863,884</u> | |
| Total Debt Subject to Limitation | 5,595,000 | |
| Less: G.O. Debt Retirement Fund Balance | <u>94,781</u> | |
| Net Subject to 10 1/2% Limitation | | <u>5,500,219</u> |
| Legal Debt Margin within 10 1/2% Limitation | | <u>\$ 35,522,606</u> |

CITY OF MIAMISBURG, OHIO
 COMPUTATION OF UNVOTED LEGAL DEBT MARGIN
 DECEMBER 31, 2002

| | |
|--|----------------------|
| Assessed Value | \$ 390,693,573 |
| Overall Debt Limitation (5 1/2% of assessed valuation) | \$ 21,488,147 |
| Total Debt Outstanding at December 31, 1999 | \$ 25,238,884 |
| Less: Exempt Debt | |
| General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments | 345,000 |
| General Obligation Bonds Issued in Anticipation of the Collection of Lawfully available Municipal Income Tax to be Applied to Debt Service | 620,000 |
| General Obligation Bonds to be Paid from Proprietary Funds Revenue | 5,925,000 |
| Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues | 9,680,000 |
| Notes Issued in Anticipation of the Collection of Lawfully available Municipal Income Tax to be Applied to Debt Service | 210,000 |
| Notes to be Paid from Enterprise Fund Revenue | <u>2,863,884</u> |
| Total Debt Subject to Limitation | 5,595,000 |
| Less: G.O. Debt Retirement Fund Balance | <u>94,781</u> |
| Net Subject to 5 1/2% Limitation | <u>5,500,219</u> |
| Legal Debt Margin within 5 1/2% Limitation | <u>\$ 15,987,928</u> |

CITY OF MIAMISBURG, OHIO
 COMPUTATION OF DIRECT AND OVERLAPPING GENERAL BONDED DEBT
 DECEMBER 31, 2002

| JURISDICTION | NET DEBT (1) OUTSTANDING | PERCENTAGE APPLICABLE TO CITY OF MIAMISBURG | AMOUNT APPLICABLE TO CITY OF MIAMISBURG |
|---------------------------------|-----------------------------|--|--|
| City of Miamisburg | \$ 5,500,219 | 100% | \$ 5,500,219 |
| Miamisburg City School District | 8,605,000 | 50% | 4,302,500 |
| Montgomery County | 40,614,870 | 5% | 2,030,744 |
| Total | | | <u>\$ 11,833,463</u> |

(1) Includes only general obligation bonded debt payable from property taxes.

Note: The percentage of net indebtedness of the City's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed value within the City by the subdivision's total assessed value.

CITY OF MIAMISBURG, OHIO
 RATIO OF ANNUAL DEBT PRINCIPAL AND INTEREST EXPENDITURES
 FOR GENERAL OBLIGATION BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES
 LAST TEN YEARS

| YEAR | DEBT SERVICE REQUIREMENTS (1) | | | GENERAL FUND EXPENDITURES | RATIO OF DEBT PRINCIPAL AND INTEREST TO GENERAL FUND EXPENDITURES |
|------|-------------------------------|----------|----------|------------------------------|---|
| | PRINCIPAL | INTEREST | TOTAL | | |
| 1993 | \$ 5,000 | \$ 1,575 | \$ 6,575 | \$ 7,930,153 | 0.08% |
| 1994 | 5,000 | 1,050 | 6,050 | 9,236,153 | 0.07% |
| 1995 | 5,000 | 525 | 5,525 | 8,957,489 | 0.06% |
| 1996 | - | - | - | 8,999,968 | 0.00% |
| 1997 | - | - | - | 9,789,668 | 0.00% |
| 1998 | - | - | - | 10,069,202 | 0.00% |
| 1999 | - | - | - | 10,187,938 | 0.00% |
| 2000 | - | - | - | 10,714,119 | 0.00% |
| 2001 | - | - | - | 12,157,745 | 0.00% |
| 2002 | - | - | - | 13,426,964 | 0.00% |

(1) Includes only General Obligation Bonded Debt Payable from Property Taxes.

CITY OF MIAMISBURG, OHIO
 DEMOGRAPHIC STATISTICS
 LAST TEN YEARS

| <u>YEAR</u> | <u>POPULATION (1)</u> | <u>SCHOOL ENROLLMENT (2)</u> | <u>UNEMPLOYMENT RATE MONGOMERY COUNTY (3)</u> |
|-------------|-----------------------|------------------------------|---|
| 1993 | 17,934 | 4,319 | 5.0% |
| 1994 | 18,900 | 4,335 | 3.6% |
| 1995 | 18,900 | 4,552 | 3.8% |
| 1996 | 19,480 | 4,619 | 3.4% |
| 1997 | 19,480 | 4,605 | 3.7% |
| 1998 | 19,860 | 4,651 | 3.3% |
| 1999 | 18,640 | 4,702 | 3.8% |
| 2000 | 19,489 | 4,715 | 3.7% |
| 2001 | 19,489 | 4,832 | 5.8% |
| 2002 | 19,489 | 4,923 | 6.1% |

Sources: (1) City of Miamisburg Development and Planning Department

(2) Miamisburg City School District

(3) Ohio Bureau of Employment Services, Division of Labor
 Market Information

CITY OF MIAMISBURG, OHIO
PROPERTY VALUES, CONSTRUCTION AND BANK DEPOSITS
LAST TEN YEARS

| YEAR | PROPERTY VALUES (1) | RESIDENTIAL CONSTRUCTION (2) | | COMMERCIAL CONSTRUCTION (2) | | CITY BANK (3) DEPOSITS (4) | COUNTY BANK (3) DEPOSITS (4) |
|------|---------------------|------------------------------|-----------|-----------------------------|-----------|----------------------------|------------------------------|
| | | NUMBER OF PERMITS | VALUE (3) | NUMBER OF PERMITS | VALUE (3) | | |
| 1993 | \$ 556,854,914 | 292 | \$ 15,520 | 51 | \$ 6,312 | \$ 54,315 | \$ 3,834,335 |
| 1994 | 602,785,657 | 268 | 12,035 | 51 | 8,725 | 55,386 | 4,034,766 |
| 1995 | 601,456,200 | 295 | 12,528 | 54 | 6,915 | 56,279 | 3,995,114 |
| 1996 | 639,952,229 | 254 | 12,193 | 60 | 11,196 | 55,664 | 3,899,145 |
| 1997 | 722,299,857 | 140 | 12,999 | 66 | 10,133 | 58,447 | 3,530,314 |
| 1998 | 737,873,371 | 173 | 16,559 | 72 | 3,189 | 64,186 | 3,264,705 |
| 1999 | 751,685,400 | 190 | 22,812 | 318 | 10,302 | 57,758 | 2,994,378 |
| 2000 | 821,003,600 | 158 | 19,362 | 189 | 21,100 | 62,779 | 191,473 |
| 2001 | 851,302,429 | 132 | 15,484 | 210 | 23,606 | 65,253 | 224,099 |
| 2002 | 889,439,371 | 93 | 12,487 | 98 | 5,375 | 66,496 | 239,117 |

Sources: (1) Estimated true values for real property

(2) City of Miamisburg Building Inspection Office

(3) Amounts are in thousands

(4) Federal Reserve Bank of Cleveland, 2002 amounts are reported as of June 30, 2002 (the latest information available).

CITY OF MIAMISBURG, OHIO
 PRINCIPAL TAXPAYERS
 DECEMBER 31, 2002

| TAXPAYER | ASSESSED VALUATION | PERCENTAGE OF TOTAL ASSESSED VALUATION |
|--|----------------------|--|
| 1. Dayton Power and Light | \$ 29,890,740 | 7.65% |
| 2. Ohio Bell | 3,716,360 | 0.95% |
| 3. One Prestige Place Office Bldg Ltd. | 3,418,740 | 0.88% |
| 4. Dayton Corners Association | 3,258,020 | 0.83% |
| 5. Dayton Theater, LLC | 2,562,910 | 0.66% |
| 6. Plaza Associates LTD | 2,524,170 | 0.65% |
| 7. Monarch Marking Systems | 2,447,200 | 0.63% |
| 8. Home Depot USA Inc. | 2,447,200 | 0.63% |
| 9. Martin's Drive Associates | 2,090,630 | 0.54% |
| 10. Kettering Medical Center | <u>1,772,850</u> | <u>0.45%</u> |
| TOTAL | \$ <u>54,128,820</u> | <u>13.85%</u> |

Source: Montgomery County Auditor's Office

CITY OF MIAMISBURG, OHIO
MORTGAGE REVENUE REFUNDING BOND COVERAGE
LAST TEN YEARS

| YEAR | NET REVENUE AVAILABLE FOR DEBT SERVICE | | DEBT SERVICE REQUIREMENTS | | | COVERAGE |
|--------------|--|--------------|---------------------------|------------|------------|----------|
| | REVENUES (1) | EXPENSES (2) | PRINCIPAL | INTEREST | TOTAL | |
| SEWER | | | | | | |
| 1993 | \$ 1,904,388 | \$ 942,210 | \$ 180,000 | \$ 414,700 | \$ 594,700 | 1.6 |
| 1994 | 1,960,421 | 914,839 | 195,000 | 401,062 | 596,062 | 1.8 |
| 1995 | 1,862,361 | 1,024,984 | 325,000 | 211,132 | 536,132 | 1.6 |
| 1996 | 2,040,043 | 1,008,497 | 310,000 | 208,765 | 518,765 | 2.0 |
| 1997 | 1,982,816 | 962,191 | 325,000 | 196,985 | 521,985 | 2.0 |
| 1998 | 1,994,815 | 1,113,706 | 335,000 | 184,147 | 519,147 | 1.7 |
| 1999 | 2,197,854 | 1,417,256 | 350,000 | 171,398 | 521,398 | 1.5 |
| 2000 | 2,500,112 | 1,484,514 | 350,000 | 170,748 | 520,748 | 2.0 |
| 2001 | 2,853,643 | 1,896,797 | 365,000 | 156,398 | 521,398 | 1.8 |
| 2002 | 2,494,575 | 1,370,019 | 380,000 | 141,068 | 521,068 | 2.2 |
| WATER | | | | | | |
| 1993 | \$ 1,877,840 | \$ 1,262,220 | \$ 55,000 | \$ 253,525 | \$ 308,525 | 2.0 |
| 1994 | 1,845,184 | 1,111,628 | 60,000 | 247,750 | 307,750 | 2.4 |
| 1995 | 2,085,874 | 1,149,551 | 110,000 | 134,889 | 244,889 | 3.8 |
| 1996 | 1,822,765 | 1,282,294 | 110,000 | 135,003 | 245,003 | 2.2 |
| 1997 | 1,843,263 | 1,259,338 | 120,000 | 128,678 | 248,678 | 2.3 |
| 1998 | 2,277,414 | 1,414,132 | 125,000 | 121,717 | 246,717 | 3.5 |
| 1999 | 2,548,485 | 1,576,730 | 130,000 | 114,343 | 244,343 | 4.0 |
| 2000 | 2,187,248 | 1,495,019 | 130,000 | 114,342 | 244,342 | 2.8 |
| 2001 | 2,264,636 | 1,455,062 | 140,000 | 106,608 | 246,608 | 3.3 |
| 2002 | 2,344,156 | 1,779,158 | 150,000 | 98,138 | 248,138 | 2.3 |

(1) Revenues are equal to operating revenues and income tax revenues used to pay mortgage revenue debt.

(2) Expenses are equal to operating expenses less depreciation.

CITY OF MIAMISBURG, OHIO
 WATER AND SEWER DEBT SERVICE COVERAGE PER BOND INDENTURE
 LAST FIVE YEARS

| YEAR | INCOME TAX | | TOTAL | EXPENSES (3) | | NET REVENUE | | REVENUE BOND | | ALL |
|-------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------|
| | REVENUES (1) | RECEIPTS (2) | | REVENUE BOND | REVENUE BOND | AND OTHER | REVENUE BOND | AND OTHER | COVERAGE | |
| SEWER | | | | | DEBT SERVICE | DEBT SERVICE | DEBT SERVICE | DEBT SERVICE | DEBT SERVICE | COVERAGE |
| 1998 | \$ 1,592,754 | \$ 577,954 | \$ 2,170,708 | \$ 1,113,706 | \$ 1,057,002 | \$ 519,147 | \$ 538,872 | 2.04 | | 1.96 |
| 1999 | 1,401,474 | 599,638 | 2,001,112 | 1,417,256 | 583,856 | 521,398 | 554,460 | 1.12 | | 1.05 |
| 2000 | 1,903,444 | 963,783 | 2,867,227 | 1,484,514 | 1,382,713 | 520,748 | 778,161 | 2.66 | | 1.78 |
| 2001 | 2,526,134 | 1,154,851 | 3,680,985 | 1,896,797 | 1,784,188 | 521,398 | 881,717 | 3.42 | | 2.02 |
| 2002 | 1,942,929 | 944,765 | 2,887,694 | 1,370,019 | 1,517,675 | 521,068 | 886,165 | 2.91 | | 1.71 |
| WATER | | | | | | | | | | |
| 1998 | \$ 1,794,439 | \$ 593,326 | \$ 2,387,765 | \$ 1,414,132 | \$ 973,633 | \$ 246,717 | \$ 481,962 | 3.95 | \$ | 2.02 |
| 1999 | 1,682,963 | 628,848 | 2,311,811 | 1,576,730 | 735,081 | 244,343 | 490,543 | 3.01 | | 1.50 |
| 2000 | 1,929,845 | 350,732 | 2,280,577 | 1,495,019 | 785,558 | 242,342 | 492,857 | 3.24 | | 1.59 |
| 2001 | 1,975,216 | 366,666 | 2,341,882 | 1,455,062 | 886,820 | 246,608 | 482,308 | 3.60 | | 1.84 |
| 2002 | 2,053,419 | 411,867 | 2,465,286 | 1,779,158 | 686,128 | 248,138 | 481,533 | 2.77 | | 1.42 |

(1) Revenues are equal to operating revenues and nonoperating revenue excluding income tax receipts.

(2) Income tax receipts allocated per 1995 water and sewer bond indentures.

(3) Expenses are equal to operating expenses less depreciation.

CITY OF MIAMISBURG, OHIO
 MISCELLANEOUS STATISTICS
 DECEMBER 31, 2002

| | | |
|----------------------------------|-------|---------------------------|
| Year of Incorporation | 1832 | Charter - Council/Manager |
| Form of Government | | 11.4 Square Miles |
| Area | | |
| Miles of Streets | 102 | |
| Number of Street Lights | 1,291 | |
| Number of Traffic Lights | 28 | |
| Police Protection: | | |
| Number of Stations | 1 | |
| Number of Policemen and Officers | 39 | |
| Education (K-12) (public only) | | |
| Attendance Centers | 9 | |
| Number of Classrooms | 263 | |
| Number of Teachers | 296 | |
| Number of Students | 4,832 | |
| Municipal Water Department | | |
| Miles of Water Mains | 83 | |
| Sewers: | | |
| Miles of Sanitary Sewers | 72 | |
| Miles of Storm Sewers | 42 | |
| Building Permits Issued | | |
| Residential | 698 | |
| Commercial | 354 | |
| Recreation and Culture: | | |
| Number of Parks | 20 | |
| Number of Golf Courses | 1 | |
| Number of Libraries | 1 | |
| Number of Employees | | |
| Full-Time | 190 | |
| Part-Time | 24 | |



**Auditor of State
Betty Montgomery**

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CITY OF MIAMISBURG

MONTGOMERY 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
NOVEMBER 13, 2003**