

**CITY OF WYOMING, OHIO**

Independent Auditors' Report on  
Internal Controls and Compliance

December 31, 2004





**Auditor of State  
Betty Montgomery**

Members of Council  
City of Wyoming

We have reviewed the Independent Auditor's Report of the City of Wyoming, Hamilton County, prepared by Clark, Schaefer, Hackett & Co. for the audit period January 1, 2004 through December 31, 2004. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

*Betty Montgomery*

BETTY MONTGOMERY  
Auditor of State

July 5, 2005

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

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

To the City Council  
City of Wyoming, Ohio:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio as of and for the year ended December 31, 2004, which collectively comprise the City of Wyoming, Ohio's basic financial statements and have issued our report thereon dated May 27, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the City of Wyoming, Ohio'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 an opinion 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 that might be material weaknesses. A material weakness is a reportable 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 caused by error of fraud 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.

Compliance and Other Matters

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

This report is intended solely for the information and use of management, others within the organization, and the City Council and is not intended to be and should not be used by anyone other than these specified parties.

*Clark, Schaefer, Hachett & Co.*

Cincinnati, Ohio  
May 27, 2005

# **CITY OF WYOMING, OHIO**

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## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

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**FOR THE YEAR ENDED  
DECEMBER 31, 2004**

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**CITY OF WYOMING, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2004**

**PREPARED BY:  
JENNIFER CHAVARRIA,  
FINANCE DIRECTOR**

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**INTRODUCTORY  
SECTION**



CITY OF WYOMING • 800 OAK AVENUE • WYOMING, OHIO 45215  
(513) 821-7600  
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June 30, 2005

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

The Comprehensive Annual Financial Report of the City of Wyoming, Ohio, for the fiscal year ended December 31, 2004, is hereby submitted. While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Wyoming to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all the disclosures, rests with the City of Wyoming. To the best of our knowledge and belief, the enclosed information is accurate in all material respects and is reported in a manner designed to present the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This Comprehensive Annual Financial Report incorporates GASB Statement No. 34 – Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. Statement No. 34 was developed to make annual financial reports of state and local governments easier to understand and more useful to those who make decisions using governmental financial information. This report represents and reflects upon the City's financial operations and condition to the City's residents, its elected officials, management personnel, financial institutions, City bondholders, rating agencies and all other parties interested in the financial affairs of the City.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, which addresses the organization, accomplishments, departmental focus and operational structure of the City, the City's organizational chart, and a list of principal officials. The financial section begins with the Report of the Independent Accountants and includes the Management's Discussion and Analysis, the Basic Financial Statements and Notes to Basic Financial Statements that provide an overview of the City's financial position and operating results, the Combining Statements for nonmajor funds, and other schedules that provide detailed information relative to the Basic Financial Statements. The statistical section presents social and economic data, financial trend information, and data relative to the fiscal capacity of the City.

#### **REPORTING ENTITY**

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



## CITY OVERVIEW

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

The City of Wyoming is a home rule municipal corporation operating under its own charter, initially adopted on June 7, 1949 and last amended on November 5, 1991.

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

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

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

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

"The Home Owners and Builders Guide to Building Permits, Inspections, and Zoning Regulations" also is available upon request. It provides basic guidelines as to when a building permit is needed and also discusses a number of other functions of the Community Development Department.

The Community Development Department, with the lead of its Director, also researches and recommends proposals for new or improved economic development strategies within the community. Direction for such proposals stem from the City's 1997 Master Plan, the Economic Development Commission and Planning Commission. Members of both Commissions are Council-appointed Wyoming residents who volunteer hours of their time and professional expertise to assist the City in a direction compatible with the values and priorities that make Wyoming a premier community.

The **Fire/EMS Department** is the coordinated efforts of the Wyoming Fire and Life Squad Divisions to preserve life and property. The Fire/EMS Department has a roster of seventy-eight people. These include forty-five volunteer firefighters, twenty-four part time paramedics, seven fire cadets, one Medical Director (paid by contract), and one Fire Chief. The seven cadets are young residents aged 14 to 18 who serve on the Salvage Rescue Squad, providing assistance to firefighters in carrying and setting up equipment and in salvage work. The Wyoming Firefighters Association, a separate non-profit organization, offers support to the department through the annual Turkey Disposal/Raffle and other events.

The Fire/EMS Department is committed to fulfilling the public safety needs of the City. These include providing all forms of emergency medical care and transportation, fire prevention, fire suppression, property protection, basic first aid and CPR training, fire investigation, basic rescue services and other forms of safety training and emergency response as necessary. Fire and Life safety inspections also are performed for all municipal buildings, schools, churches, commercial buildings, apartments/multi-family dwellings and restaurants.

In addition, the Department expands upon its paramedic capabilities by contracting Advanced Life Support services to Arlington Heights, Lockland, Woodlawn, and Lincoln Heights, Ohio. During the year, the Department also provided considerable EMS coverage to the Village of Elmwood Place.

The **Police Department** enforces City and applicable federal and state laws, protects life and property, preserves law and order, investigates crime, works extensively with the Wyoming School District, and controls vehicle and pedestrian traffic within the City limits. The City's Police Department demonstrates its commitment to crime prevention through proactive programs and various patrolling mechanisms throughout the community.

The Department consists of one Police Chief, four sergeants, eleven officers, four civilian dispatchers and ten school crossing guards. The Wyoming Police Association contributes to the community through activities for children and teenagers throughout the year.

The **Recreation Department** provides opportunities for constructive leisure activities for citizens of all ages and interests. The City maintains both indoor and outdoor facilities including a swimming pool, tennis courts, fifteen playgrounds and parks equipped with play equipment and utilized for baseball, basketball and soccer. Athletic programs and fitness opportunities are provided year round in many areas for families, adults and children.

In 2004, the Recreation Department was made up of a full time Recreation Director, Assistant Recreation Director, Program Coordinator and two custodians. Other recreational staff included several part time Recreation Center attendants and seasonal pool staff. The Recreation Department is responsible for the daily operation of the Wyoming Recreation Center located on Springfield Pike. The Center includes 11.5 acres which provides space for four soccer fields, a gymnasium, an aerobic/POGO room, several meeting rooms, a Teen Room, a batting cage and two fitness rooms. The Recreation Center provides much needed space for the City's expanding recreational programs and needs.

Another recreational responsibility is the operation of the Civic Center. The Civic Center, owned and operated by the City since 1990, is the meeting place for many Wyoming organizations. The Civic Center facility is managed by the Assistant Recreation Director and includes a full time custodian and four seasonal bowling attendants. Instructors for the various classes are secured on an as needed basis. Community events such as the annual Wyoming Art Show, Halloween Weekend Event, Corral Show and December's Holiday Open House also are held at the Center. Classes, programs and organized bowling leagues are offered for all ages throughout the year. The organized candlepin bowling leagues are the only one of its kind in the Midwest. The Civic Center also is a popular place to rent for wedding receptions and private parties throughout the year.

The **Public Works Department** is composed of a Director, an Assistant Public Works Director (management responsibility for the Waterworks department), one City mechanic, one part time maintenance worker and ten full-time maintenance workers led by a Senior Crew Leader and a Crew Leader. Their duties include street maintenance and resurfacing, maintenance of the City's urban forestry, upkeep and repair of City facilities, parks, and recreational facilities, Municipool preservation and repair, planting and maintenance of flower boxes; leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, Wyoming Fun Run and other community activities.

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

The Finance Department also is responsible for coordinating with outside organizations to provide various services and benefits. The Finance Director is the City's representative to the Miami Valley Risk Management Association (MVRMA). This organization is a governmental insurance pool providing liability, criminal, employee practices, workers' compensation, casualty, and property coverage for twenty (20) members in 2004. In addition, the Finance Department acts as a collection agent for the Metropolitan Sewer District with regard to sewer usage in the City. In exchange for billing and collection services, the City retains a 7.0% fee based on total sewer revenue billed. The Finance Department also liaisons with MediCount Management, the organization contracted to collect City revenue from emergency service runs within the City. Moreover, as the City is a self-insured health insurance provider, the Finance Department is responsible for working with Great-West Healthcare, its third party administrator, to manage all health insurance and prescription claims under the City's Health Benefit Program.

The **Water Works Department** pursues its mission to provide the highest quality drinking water utilizing state-of-the-art technology and efficient production methods. The Department employs three full-time plant operators, one part time plant operator and uses an outside vendor for its meter reading services. The Public Works Director and the Assistant Public Works Director allocate a portion of their time to management of the water plant. Three-fourths of one Finance Department Account Specialist's time also is devoted to water related responsibilities.

The water is obtained from six wells that are approximately 195 feet deep. The water has many of the hardness forming minerals removed, therefore, making it unnecessary to add commercial water softeners. The Wyoming water treatment plant, which was rebuilt in 2000, is rated as a Class III Water Distribution System that is required to have a minimum of one Class III Certified Operator in charge of operations. In 2004, Wyoming Water Works produced 353.8 million gallons of water for its approximately 3,300 households.

### **ECONOMIC CONDITIONS AND OUTLOOK**

Primarily a residential community with a population of 8,261 living in 2.8 square miles, Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for 72% of total General Fund revenues in 2004.

The economies of the State of Ohio and the United States continue to experience erratic financial conditions. The City of Wyoming continues to weather the poor economic conditions well due to the strong financial management exhibited by the City Council and Administration. This is reflected by the AA financial rating the City of Wyoming received from Standard & Poors in 2004. However, due to the increasing revenue gap between ongoing revenue collections and overall expenditures, including operating and capital expenditures, City Council approved increasing the income tax rate to 0.8% from the current rate of 0.5% effective January 1, 2005.

In 2004, the City's sound fiscal practices allowed for the continuation of an extensive infrastructure, facility and administrative expansion within the City. By maintaining adequate carry-over balances, funding contingency accounts in full and budgeting conservatively for estate tax receipts, and spending below budget in 2003, the City was able to provide funding for a 2004 capital improvement program and fully funded reserves for both the Equipment Replacement and Retirement Funds.

### **MAJOR INITIATIVES**

The City continued to place a high priority on quality of life and effectively delivered services to the citizens of Wyoming in 2004. Several special projects in 2004 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

#### **Public Works Department**

The Wyoming Avenue Business District Streetscape Project was completed in 2004. This project entailed the complete renovation of the Wyoming Business District. Improvements included paver stone installation in sidewalk areas, the burial of the street's overhead utility system, storm drainage improvements, street lighting, additional signage, amenity upgrades such as custom designed trash receptacles and benches, parking improvements and landscaping.

The parking improvements that occurred in connection with the Streetscape project were also completed in 2004. By converting the properties on 15 Wyoming Avenue and Crescent Avenue into public parking lots, the City was able to provide an additional thirty-one off street parking spaces to support the newly renovated business district.

The Rolling Hills subdivision reconstruction was another significant project maintained by the Public Works Department. This project included the installation of 9,120 lineal feet of curbing, 1,975 square yards of concrete aprons and common parking areas, 5,032 feet of storm sewer pipe, and thirty-seven new catch basins. The reconstruction efforts on the Rolling Hills subdivision were financially assisted through a grant received by the City from the State Capital Improvement Projects Program (Issue II) which is administered through the Ohio Public Works Commission. The reconstruction project was awarded a \$600,000 grant with the City providing the remaining \$600,000 in costs through the use of a Bond Anticipation Note.

In addition to the Rolling Hills project, Dorino Place was updated with a 2-inch asphalt mill and overlay, and the installation of 1,100 feet of new curb. Driveway aprons and 500 square feet of sidewalk were also replaced. Allen Avenue received 575 feet of new 8-inch water main with new connections and a new fire hydrant.

In 2004, Wyoming once again was named a "Tree City USA" by the National Arbor Day Foundation through the Ohio Department of Natural Resources for the eleventh consecutive year. This award recognizes communities that show excellence in maintaining a comprehensive urban forestry program, have a tree board or department, a City Tree Ordinance and an Arbor Day observance. In 2004, the City planted 141 new trees throughout the Community in various parks and along City streets and pruned or removed 350 trees.

The City of Wyoming has continued as a leader in solid waste management and recycling. Efforts have been targeted toward minimizing rapidly increasing disposal costs while responding to the need for addressing both environmental concerns and providing user friendly programs for residents. With the continued collection of magazines, catalogs, and corrugated boxes included in the curbside recycling program, a 26.5% average participation rate in curbside recycling was achieved in 2004, which is the highest percent recycling rate of all Hamilton County communities.

As a result of the high degree of citizen participation in curbside recycling, the City received a recycling incentive of \$33,392 from the Hamilton County Solid Waste Management District as well as the Rumpke Recycling Community Award. The City's Solid Waste Commission continued to maintain a web site, [www.wyoming.oh.us/recycling](http://www.wyoming.oh.us/recycling), that encourages recycling among grade school age children as well as curbside recycling. The Commission also educates residents through a variety of programs such as an information booth during the City-sponsored Fall Festival and school-sponsored May Fete. The Commission also sponsors an annual Recycling Poster Contest for elementary age children so they can learn about the benefits of recycling.

The Yard Waste Sticker Program continued to work well in addressing the EPA ban for yard waste in landfills as over 5,000 stickers were sold. As a supplement to the Yard Waste Sticker Program, the City's leaf collection and composting program continues to provide residents with curbside vacuum pickup of leaves. Years ago, leaves had no value and were considered a nuisance. In order to eliminate the problem of leaf disposal, the City began composting the leaves and delivering mulch to residents upon request, thereby solving a space/waste problem and utilizing an abundant natural resource in a new cost effective fashion.

In 2004, the crews delivered 575 loads of mulch for free to residents. Residents are provided the opportunity to make a donation to the City's Urban Forestry Board to provide additional funds for purchase of trees for the Citywide planting program. According to City records, the demand for leaf mulch continues to increase, as more residents become aware of its value in response to information stating that leaves contain twice as much calcium, phosphorus, and magnesium as manure. In 2004, residents showed their appreciation of this free mulch and delivery by donating \$3,335.

Numerous improvements were made to other City facilities and structures in 2004. The Public Works Department constructed a picnic shelter at Oak Park and installed playground equipment at the "Tot Lot." The Civic Center received substantial interior renovation, which included the removal of asbestos insulation and the installation of boiler piping in the boiler room, storage room, and the main hall.

Over 4,800 hours were spent assisting the Recreation Department in maintaining its pool, tennis, basketball, and soccer programs. Surface cracks on the A-field and tennis courts were repaired and sealed. The Public Works Department extensively maintained the Municipipool on a daily basis. A new roof was installed on the bathhouse. In addition, repairs were made to the plumbing, concrete deck, and restrooms. All these extensive projects were performed in a cost-effective in-house manner due to the talent and expertise that exists in the members of this Department.

### **Water Works Department**

The water treatment facility produced 353.8 million gallons of water during the year, an increase from 2003. The increase is primarily due to less rainfall in the summer and fall. The overall water quality continues to meet or exceed expectations since the transition from the old water plant to the new water plant in 2000. Laboratory reports demonstrate a consistent and reduced parts-per-million of hardness and iron levels in the treated water. Finished water hardness levels have gone from 240 mg/l in 1999 to 179 mg/l in 2004. This is a direct result of process improvement and effective chemical use. Treatment process improvements also have enhanced chemical reactions which reduces lime-feed rates. The chemical costs for water treatment has risen slightly over the last four years, probably mostly due to inflation.

In response to the terrorist attacks on September 11, 2001, a new digital touch pad entry alarm system was installed for security measures at the treatment plant and pumping facilities. In addition, the City is required to carry a minimum residual free chlorine level of 0.20 mg/l throughout the distribution system. The City has historically met this requirement; however, in light of the higher level of terrorist and biological threats that exist in today's world, the Department has increased its desired levels to 1.0 mg/l as a precautionary measure. The Department also coordinated monitoring efforts of all storage and wellhead areas with the Police Department to insure safe operations and drinking water for Wyoming customers.

Activities and projects that took place during 2004 regarding the water distribution system included West and West Avenue receiving 1,924 feet of new 8-inch water pipe and five new fire hydrants. Allen Avenue received 600 feet of new 8-inch water pipe and one new fire hydrant. To better isolate the system for breaks and repairs, valves were replaced on Ritchie Road, Wentworth Avenue, Bonham Road, and Congress Run.

The Water Department is made up of a group of dedicated and knowledgeable personnel. The Public Works Director has a Class III operator's license. The Department normally functions with three full-time water operators but finished the year with a vacancy in the operator's position. Of the two full-time water operators, one has a Class II Operator's License and the other has a Class III. The Water Works Department intends to fill the vacant operator position in 2005 and return to appropriate staffing levels.

## Community Development Department

In 2004, 321 building permits/zoning certificates, in the amount of \$27,987, were issued for various properties, including repairs, replacements, additions, and new construction. These permits amounted to an estimated \$6,572,672 in construction performed in Wyoming. While a majority of the permits are issued for remodeling or additions to existing structures, seven of the permits were issued for new home construction.

The Planning Commission, a primary advisory body to the City Council, has the authority to develop and recommend plans and maps for new streets, parks and public improvements. The five-member Commission consists of volunteers appointed by City Council. The Commission continued its study of the initiatives recognized in the 1997 Comprehensive Master Plan by identifying all of the steps that the City has taken towards achieving each initiative. The Commission also explored the most appropriate steps that will be necessary to complete each of the individual projects. This review will help guide future capital improvement budget requests and will serve as the basis for the next Comprehensive Plan.

Development plans considered in 2004 include several changes to the approved Development Plan for the Friendship United Methodist Church. These changes include the re-configuration of the play area to the west of the building, a landscape plan change that permitted the removal of a large Sycamore tree whose health was declining, a design change to the style of the fence that was erected along the common borders of the adjoining residential neighbors, and a change in color of the paint used in the exterior of the two-car garage in the property. The City Manager found these changes to be consistent with the overall concept and design of the approved Development Plan and consequently granted the requests.

In conjunction with the 1997 Comprehensive Master Plan, the Community Development Department was responsible for implementing the Sidewalk Infill Project. This project focused on identifying those areas of the City where the public sidewalks were interrupted for no apparent reason and the City assuming the cost to install new sidewalks in such areas. This work was recommended to be done in conjunction with the Sidewalk Replacement Program which is discussed in the succeeding paragraph. In 2004, approximately 1,175 lineal feet of new sidewalk was installed on Hillcrest Drive and Oliver Road.

Safe pedestrian travel throughout the community adds to Wyoming's "small town" atmosphere. While no sidewalk replacement program was funded in 2004, the Department introduced language to update the Chapter of the Municipal Code regulating the repair and maintenance of sidewalks. Beginning in 2004, City Council changed its long-standing policy of assessing the abutting property owners for the cost to repair the public sidewalks in front of their homes. While the new policy does not change the fact that property owners are still required to maintain these sidewalks free of nuisance and that they must repair any damage that they, or their agents, cause, it specifies that the City will pay for the repairs to the defective sidewalks when the defects are observed during the course of the annual inspections in the given target area.

The City previously had adopted a Comprehensive Property Maintenance Code requiring owners to keep their properties in good repair. This Code was established in an effort to maintain the high standards of the community and to protect area property values. These standards are known as the "Minimum Standards for Residential Occupancy". In 2004, the Department was able to continue its enforcement efforts of these standards through the use of a Code Enforcement Officer who investigated several properties as a result of a number of complaints of deteriorated properties. In addition, in an effort to ensure the accuracy of the information provided by the Census Bureau, the Building Department, in 2003, conducted a street by street, building by building assessment of the properties in the City of Wyoming. This survey was intended to define the specific uses of all buildings occupying lots within the City. The information was updated in 2004 to reflect the changes in the use of properties including the construction of new homes.

The Community Development Department works closely with the Economic Development Commission (EDC) which enhances and facilitates economic development within the City. City Council asked the EDC, in conjunction with the Planning Commission, to review and forward to it, a comprehensive Economic Development Policy. This policy is intended to provide guidance in making future development and land acquisition decisions and it is expected to be adopted in 2005. The EDC also began to compile statistical real estate information in an effort to evaluate the relative health of the residential market of the community. The information being collected will help in identify housing trends on such things as average home sales prices and the average number of days that homes are on the market.

2004 was a busy and exciting year for the Community Development Department. The volunteer Boards and Commission play an important and active role in providing direction to the Community Development Director which, in turns, allows the Department to provide the kinds of high-level services expected by Wyoming residents.

### **The Fire/EMS Department**

The Wyoming Fire/EMS Department provides service through the combined efforts of the Wyoming Fire and Life Squad. The Department provides full emergency medical services to the 8,261 residents of Wyoming as well as Advanced Life Support to an additional 11,500 residents in Woodlawn, Lockland, Lincoln Heights, and Arlington Heights. During the year, considerable EMS coverage was also provided to the Village of Elmwood Place. The mission of the Department is to achieve excellence in the provision of fire protection, patient care and preservation of life and property to the community through the unified efforts of medical technicians, paramedics and firefighters.

During 2004, there were 239 dispatched requests for fire services. The calls consist of actual fires, smoke alarms, overheated furnaces or air conditioning units, electrical appliance malfunctions, storm damage to property and broken/frozen pipes. The estimated fire loss in the City of Wyoming in 2004 was \$205,550. However, more importantly, the property value saved was estimated at well over \$8.5 million.

In addition to emergency responses, members of the Fire Division continued to teach fire prevention to children in nursery and elementary schools. The "Learn Not to Burn" program is offered at all elementary schools. In addition, CPR classes are taught to local organizations, yearly fire drills are performed at the schools and local day care centers during which 2,400 children are taught the basics of "stop, drop and roll", 911 procedures, and the dangers of playing with matches. The Fire Division also participates in civic events such as the church festivals and the City's annual events, provides child safety seat checks and conducts tours of the fire house for various children's groups and for children's birthday parties.



Training for the fire personnel consist of three meetings each month and on-site drills at properties that are scheduled for demolition. This results in an average of seventy-two hours of training time per firefighter per year. Training activities include ongoing review and practice of fire-fighting and rescue techniques ranging from SCBA's to Hydraulic Rescue Tools to Forcible Entry to Ventilation. In 2004, the Fire Division was able to perform more "real-life" scenarios by doing on-scene drills at properties that were scheduled for demolition.

The Cadet Program is operated through the Fire Division and was one of the first such programs in Hamilton County beginning in 1966. Since that time, well over 100 cadets have gone through the program, learning the basics of fire-fighting and assisting in salvage efforts. The intent of the Program is to gain the interest of high school students in the fire service and encourage them to serve as future members of the Wyoming Fire/EMS Department. A number of cadets have rejoined the department as a volunteer after finishing school.

The Life Squad Division responded to 1,567 emergency response calls during 2004. Life squad personnel continued to maintain a presence at all community events including May Fete, St. James Festival and the Wyoming Fall Festival. Continuing education programs were made available to all squad members to provide for increasingly stringent EMS licensing requirements. EMS training is conducted monthly, covering material dictated by the State of Ohio. An average of 24-30 hours of training is provided each year. Training includes drills focusing on medical subjects, water/pool emergencies, and a "find the street" drill for surrounding communities. Wyoming is known for the high quality of its life squad members and it remains one of the few paramedic squads in the country that relies primarily on volunteers. Neighbors taking care of neighbors only serve to enhance that quality.

The Department completed in less than eighteen months a project to find funding to provide Automatic External Defibrillators (AED) for every fire and police first responder vehicle as well as all the City buildings. During the latter part of 2004, the City of Wyoming had reached its goal of 33 AED's covering the city buildings, all of the Wyoming Schools, the major houses of worship, and places of public assembly. All city employees and most of the private organizations received both CPR and AED training. The Department was contacted by the International Association of Fire Chiefs to apply for their 2005 "Public Access to Defibrillators" award. The Department will be judged along with other communities on the ability to save lives through the use of AED's. Wyoming has recorded at least one individual saved through the use of AED's.

## **Police Department**

During 2004, the Police Department continued to emphasize Police and Community Relations in order to pursue improved services to the community. Several programs continue to have an impact on the community. The School Crossing Guard Cell Phone Program incorporates cellular phone communication for instant contact with the Police Department in case of an emergency regarding a child or auto accident. This is the first such program known within the State of Ohio.

The LETTS-Talk (Law Enforcement Talking to Students) program emphasizes the significant qualities of the community's young people through monthly small group discussions with teens in the Wyoming School Districts on a variety of topics. Two Police Officers have been appointed as Community Resource Officers and are very active with safety talks, security surveys, and development of new program designs.

The Uniformed Bike Patrol Program enhances police and community relations by being more accessible to the public and encouraging one-on-one contact with citizens. The use of the bicycles also provides additional enforcement options as officers are able to approach areas not accessible to cruisers in a quick and quiet manner. Officers on the bikes also promote helmet safety to the community's youth.

The Public Safety Communication Center, with four civilian dispatchers, took approximately 19,000 phone calls in 2004. Among those calls, approximately 1,500 were "911" emergencies. The Communication Center monitors four non-emergency phone lines, two 911 lines, three radio frequencies, the police computer system, meet and greet walk-ins and accepting and processing pay-outs for the Wyoming's Mayor's Court. The Center chronicles the times, personnel, resources and actions taken for the resolution of the incident. In 2004, there were 5,275 general incident reports (GCR) generated for police officers responding to calls.

A highlight in 2004 for the Police Department was the completion of the Firing-Range improvement project. The project included bringing the Firing-Range into compliance with current OSHA codes and regulations and the removal of asbestos materials. In addition, ammunition usage is now restricted to the lead-free ammunition. These efforts provided a Firing-Range that is able to offer more realistic and effective training for the officers while maintaining a healthier and safer training environment.

The City of Wyoming received a "Gold Community Traffic Safety Award" for 2004 from AAA in recognition of the Police Department's traffic safety education and enforcement efforts. This award recognizes those communities that have taken proactive steps towards improving traffic safety within their communities.

In 2004, the Department continued its close association with the school district and other local organizations in developing viable plans for law enforcement assistance and intervention in cases of disaster or emergency. Equipment has been purchased and appropriate training has been utilized to assist personnel to better function in threatening environments

## **Recreation Department**

The City maintains fifteen parks and playgrounds, some with various ball fields, soccer fields and basketball courts; a swimming pool complex; a gymnasium; the Civic and Recreation Centers; and eight outdoor tennis courts. In addition, the City Recreation Center includes a fitness room, gymnasium, batting cage, Teen Room and several meeting rooms. The City places a major emphasis on the role of parks and recreation in adding to the excellent quality of life. To this end, in addition to the fees and charges generated by the recreation programs, the City appropriates General Fund revenue to help provide support of recreation and community enrichment programs and facilities.

The Recreation Department employed thirty-seven people in 2004 representing full-time, part-time and seasonal employees. The department also contracted with several organizations and instructors who assist in providing quality programs. In 2004, program fees accounted for 41% of all revenue with membership dues bringing in 33% and rentals 26%. In 2004, the Recreation Department offered seventy different programs that accounted for 195 total activities serving toddlers through senior citizens.

Outdoor recreational activities are abundant in the City of Wyoming. The Recreation Department offers a variety of athletics for children and adults of all ages. Spring season brings out the baseball related programs such as T-ball, Coach's Pitch and Men's Softball. The summer revolves around the Summer Daycamp program and the Municipool, which also serves as the proud home of the Wyoming Seadragons Swim Team. The fall season consists of the 5K Fun Run/Walk which is held in conjunction with the Fall Festival. The winter season is a flurry of activity with the inclusion of the youth basketball program consisting of fifty-two teams with ages ranging from kindergarten to twelfth graders. Adult recreational activities include the popular Men's Over 30 and Men's Over 40 basketball leagues.

In order to provide the community with a wider variety of educational/recreational opportunities, an association with the Cincinnati Conservatory of Music Prep Department continues to offer a solid base of introductory level programs in song and dance classes for children eighteen months to age five years, music theater for ages eight to fourteen, and adult tap dancing classes. Marionette Shows, Ballet, a Gingerbread House Class and Babysitters classes all added to the variety of offerings available to residents.

Community wide, family oriented annual events serving more than 8,000 residents were organized, including the July Fourth Celebration, the 22<sup>nd</sup> annual Fall Festival, the 4th annual Halloween Weekend Event with pumpkin carving and the Howling Pooch Parade and a Holiday Open House complete with horse-drawn wagon rides.

Highlights in the Recreation Department include the completion of the Skate Park with the Mayor proudly opening the park in June. The Park is widely used by teen residents. The JWC Tot Lot play structure was replaced in September with an updated ADA approved structure. The Recreation Center saw many changes this year including new state of the art strength and cardiovascular fitness equipment. The updates in the fitness area helped increase and retain members. In addition, the Recreation Center front entry way for member/customer service was remodeled and made much more friendly and customer oriented.

As the Recreation Department entered 2005, it continued to look into innovative ways to create recreational opportunities to meet the needs of the Wyoming residents while maintaining strong financial management.

## **Volunteerism**

Approximately 250 residents served on various boards and commissions or as coaches in recreational leagues, volunteering thousands of hours of time and professional expertise to provide input and direction in the City's decision-making processes and to provide services to residents. Many projects, on which progress was made during 2004, would not have been realized without the active and continuing involvement of these many committed citizens. The following examples illustrate the diverse contributions of the work of these resident volunteers. Volunteers continued to conduct craft and exercise classes for senior citizens at the Civic Center. The Solid Waste Commission volunteered its time to promote recycling awareness throughout the community. The City benefited from residents volunteering hours to maintain the City's website. The Economic Development Commission donated its expertise in enhancing and facilitating economic development in the City. The Urban Forestry Board worked to ensure that the City met all of the requirements for certification as a Tree City USA and presented annual Tree Awards to residents with exceptional foliage. The Recreation Commission focused its efforts on pursuing the objectives outlined in the 2000 Recreation Master Plan. The Planning Commission and the Architectural Review Board reviewed plans and designs on a monthly basis for businesses and other redevelopment areas. The Board of Building and Zoning Appeals hears and decides appeal requests from administrative decisions and requests for variances to the Planning and Zoning Code. The Historic

Preservation Commission served as the steward of the City's historic resources contained primarily in the Village Historic District and pursued the possibility of Wyoming becoming a "Certified Local Government". Residents also served on the Beautification, Wyoming Business District, Green Areas, and Promote Wyoming Committees. Committees specializing in Recreation include the Athletic, Day Camp, Greenway, Swim Team, Pool, Basketball and Baseball Commissions. In addition, the City is very proud to have over eighty-five people take part in coaching basketball, baseball, and softball games.

The City of Wyoming is known County wide for having one of the largest percentages of residential volunteers to support, provide input and expertise to and promote city-wide programs and initiatives. In 2004, the 5<sup>th</sup> Annual Volunteer Appreciation reception took place. Approximately fifty people were in attendance to be honored and presented with a Certificate of Appreciation. Volunteers from City Board and Commissions as well as recreation team coaches were invited to attend. The pride and emphasis placed on this cooperative spirit is empowered in the City of Wyoming's Vision Statement:

*"Wyoming has the charm and ambience of America's great small towns. Physically, it has a diversity of architectural styles, from painstakingly restored Victorian to rambling ranches and contemporary condominiums, placed in a natural setting of mature trees, gardens and expanses of green. The high quality of life in the community is enhanced by an expectation of excellence in education, a spirit of participation and volunteerism in community activities, and a personal style in business and government. There exists a spirit of cooperation among schools, businesses, community organizations, government and residents that enables the community at large to achieve its goals. Wyoming values the richness that comes from a diverse population and offers opportunities to participate in the life of the community for people of every age and background. Wyoming celebrates its accomplishments and is committed to continual improvement."*

## **DEPARTMENTAL FOCUS - THE CITY OF WYOMING'S POLICE DEPARTMENT**

### **HISTORY OF THE POLICE DEPARTMENT**

Wyoming's 1974 Centennial booklet recorded that in the early 1900's Wyoming's first jail cells were located in the rear room of a small building used as an office by township trustees. There was no "accommodation" of any kind and in cold weather the room was heated by a pot bellied stove. In 1909, Mayor Josiah Kirby convinced the Wyoming citizens that a new jail was needed. Council purchased the land at the corner of Wyoming and Grove Avenues and constructed a new municipal building at 500 Grove Avenue, which also housed the Police Department on the first floor and had accommodations for prisoners in two steel cells located on the north side of the building. As services and record keeping expanded for all aspects of government, the need for additional space became a priority. Consequently, when the YMCA indicated that the old Oak Avenue School would be for sale, City Council directed that the 800 Oak Avenue building be purchased and renovated into "new" municipal offices, including a police station and jail facilities. Renovations were completed in late 1960 and dedication of the "new" Municipal Building/Police Station occurred on January 29, 1961. The Police Department was located in what was the original portion of the building (constructed in 1912) and the jail was located in the basement of the building beneath the Police Station.

On September 11, 1993, the Police Department once again added to Wyoming history when a move to 600 Grove Avenue was officially sanctioned by dedication of the New Public Safety Services Building. The move to this 11,741 square foot building ensured that the Police Department would have functional and adequate quarters for many years to come.

Wyoming's first police officers were elected officials called Marshalls. Old records list Frank Pendery as the first Marshall of the Village at a yearly salary of \$100. In 1908, George Kloster became Wyoming's first mounted police officer and in 1910 became the first motorcycle officer in the area. The office of Police Chief was created in 1948 and was first held by John Procter.

### MISSION STATEMENT

Through the equitable enforcement of local and State Laws, the Wyoming Police Department is committed to preserving the high quality of life and a safe place to live for the community. The Department functions as a team in cooperation with all city department, community leaders, and other government agencies. Always bearing in mind the standards established by the community and the quality of service valued by the citizens, they strive to provide innovative, effective, and cost efficient police service to all the Citizens of Wyoming. This is accomplished through the promotion of the following B.A.D.G.E. principles:

- **B**uilding a diverse workplace that promotes equal opportunities, exemplifies mutual respect for all people, and fosters professional, effective, and timely communication in all contacts.
- **A**lliances with the citizens schools, businesses, city departments, and other government agencies to better serve the community.
- **D**evelop proactive strategies and programs that are responsive to identified needs of the community and managed in a proficient manner.
- **G**enerate respect as well as voluntary cooperation and compliance by providing quality service and protection to all people in an efficient, competent, and courteous manner; tempered with compassion and understanding.
- **E**volving by means of careful planning to keep pace with the community's high level of expectations.

### TODAY

The Police Department is lead by Chief of Police, Jack Roy, who has been in his position for the past four years. The Department is further segmented into four coordinated sections:

- The Administrative section consists of a sergeant, two police officers, and four dispatchers. The primary responsibility is the operation of the Communication Center, which is staffed twenty-four hours a day, year round.
- The Operations Section is composed of one sergeant and three scheduled shifts of officers that provide around the clock response to calls for service. The Operations Section maintains responsibility for general patrol, bike patrol, and specialized patrol operations.
- The Traffic Section is naturally a component of the Operations Section with some overlapping activities, yet differing areas of responsibility. Responsibilities include enforcing traffic and parking laws, maintaining traffic records and engineering data, and investigating accidents.
- The Investigation Section consists of one detective sergeant, with a broad range of responsibilities. The detective processes crime scenes, conducts investigations, and supervises the two officers assigned as Community Resource Officers.

2004 was an exciting year for the Police Department. The Department expanded its Education and Training program in an effort to provide superior service to the community. For 2004, the Department logged 1,017 hours of training compared to 200 hours in 2003. In addition, major improvements were made to the Firing Range so that more realistic and effective training is available.

In 2004, a regional Terrorist Early Warning Group was established within the tri-state area. This group works under the umbrella of the Department of Homeland Security and involves all local, county, state, and federal jurisdiction law enforcement agencies. The primary purpose of this group is for the detection of suspected terrorist activities and the rapid dissemination of intelligence as it might relate to suspected terrorist activities. The detective sergeant acts as the City of Wyoming's liaison to this group.

To assist victims of identity theft and internet fraud, the Wyoming Police Department joined forces with the State of Ohio Attorney General's Office and implemented the "Identity Theft Passport" program in Wyoming. This computer-linked program enables victims of identity theft to recover from the long-term effects of having their identity stolen and used for criminal and civil misconduct.

The Police Department continues to represent the City at numerous community events, such as the May Fete, Annual Wheel-A-Thon, 4<sup>th</sup> of July celebration, and Fall Festival. Chief Jack Roy is an active member of the Hamilton County Police Association's "Most Wanted" Band, which offers an Anti-Drug message to the youth of Hamilton County. In addition, officers conducted numerous classes and presentations to the city schools and many other local organizations (boy/girl scouts, church groups, civic groups).

The Wyoming Police Department continues to be an intricate and effective component of the community. The Department provides the highest quality of police service possible to each citizen; utilizing positive community outreach programs, accompanied by equitable and compassionate enforcement of laws. It is through their commitment to preserving the high quality of life that Wyoming is a safe place to life.

For a more in-depth analysis of the City's current economic condition, please see the Management Discussion and Analysis (MD&A) portion of the report in the financial section.

### **INTERNAL ACCOUNTING AND BUDGETARY CONTROLS**

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

Budgetary control is maintained at the fund level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as reservations of the fund balance for the governmental fund types at December 31, 2004.

### **CASH MANAGEMENT**

Cash temporarily idle during the year was invested in demand deposits, Federal Government Securities and the State Treasurer's Investment Pool (Star Ohio). The City earned \$83,913 on all investments for the year ended December 31, 2004.

The City's investment policy is to minimize credit and market risks while maintaining competitive yield on its portfolio. Accordingly, deposits were either insured by federal depository insurance or collaterally.

### **RISK MANAGEMENT**

The City of Wyoming is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City has taken a proactive approach in its loss control and risk management activities. This is reflected in the overall insurance protection package and the favorable loss experience.

The City is one of seventeen members of a joint risk sharing insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA). See Notes to Basic Financial Statements for more in-depth information.

**INDEPENDENT AUDIT**

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. Clark, Schaefer, Hackett and Company performed the audit of the basic financial statements. Their opinion on the City's financial statements is included in the financial section of this Comprehensive Annual Financial Report.

**CERTIFICATE OF ACHIEVEMENT**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2003. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2003. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

**ACKNOWLEDGEMENTS**

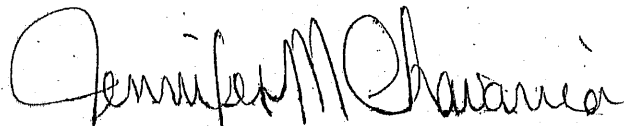
The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the dedicated service of the entire staff of the Department of Finance and other City departments. We express our sincere appreciation for the contributions made in the preparation of this report.

Special thanks to the members of the City Council and the City Administration whose support is necessary for the City of Wyoming to conform to reporting requirements established for municipal governments and to maintain the sound fiscal policies of the City.

Respectfully submitted,  
City of Wyoming, Ohio



Robert W. Harrison  
City Manager



Jennifer Chavarria  
Finance Director

**CITY OF WYOMING, OHIO**

**LISTING OF PRINCIPAL CITY OFFICIALS  
DECEMBER 31, 2004**

**Elected Officials**

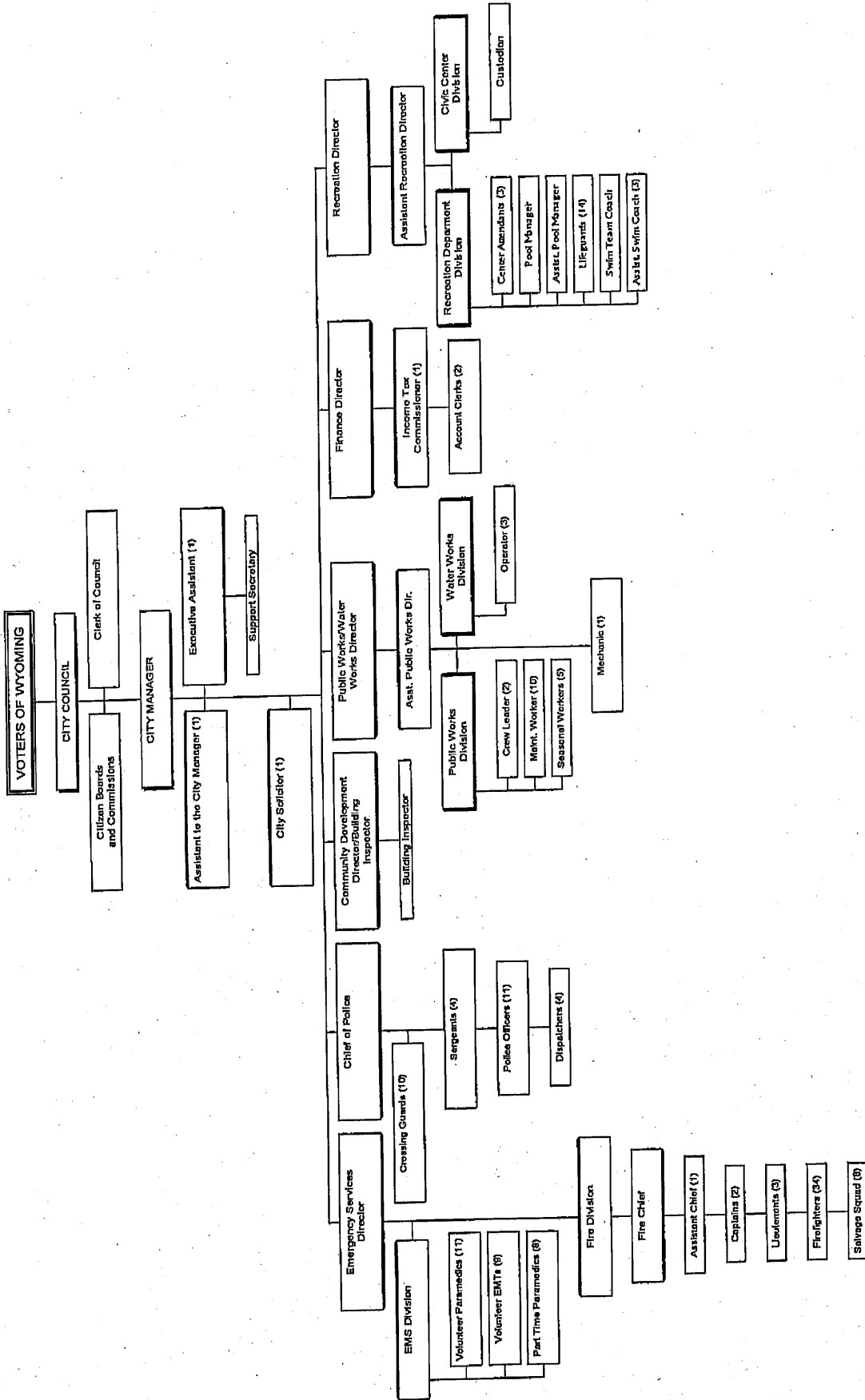
Mayor	David J. Savage
Vice Mayor	Barry S. Porter
Council Member	Mary M. Benken
Council Member	Victoria Zwissler
Council Member	Jim O'Reilly
Council Member	Dan Burke
Council Member	Stan Streeter

**Appointed Officials**

City Manager	Robert Harrison
Clerk of Council	Patricia Colvin



# CITY OF WYOMING, OHIO



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wyoming,  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2003

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.



*Nancy L. Zjella*

President

*Jeffrey R. Emery*

Executive Director

**FINANCIAL  
SECTION**

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

## INDEPENDENT AUDITORS' REPORT

To the City Council  
City of Wyoming, Ohio:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio as of and for the year ended December 31, 2004, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio as of December 31, 2004, and the respective changes in financial position and cash flows, where applicable, thereof 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 May 27, 2005, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis and the budgetary information on pages 3-10 and 46-48, respectively, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wyoming, Ohio's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Clark, Schaefer, Hachett & Co.*

Cincinnati, Ohio  
May 27, 2005

## **CITY OF WYOMING, OHIO**

### **Management's Discussion and Analysis For The Year Ended December 31, 2004**

#### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2004. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's financial statements.

#### **FINANCIAL HIGHLIGHTS**

- The City's total net assets increased \$40,687. Net assets of governmental activities decreased \$109,829, net assets of business-type activities increased by \$150,516.
- The general fund reported a fund balance of \$2,475,670.
- Business-type operations reflected operating income of \$473,511.
- During fiscal year 2004, the City issued \$4,055,000 in Various Purpose General Obligation Bonds. The purpose of this issuance was to combine a General Obligation Bond Anticipation Note with additional funds for street reconstruction and water main improvements into one long-term bond.
- The City received an AA financial rating from Standard and Poors.
- The City had \$8,447,019 in expenses relating to governmental activities; program revenues offset only \$2,400,858 of these expenses. General revenues of \$5,936,332 were also used to provide for these programs.

#### **USING THIS ANNUAL FINANCIAL REPORT**

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

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

## **REPORTING THE CITY AS A WHOLE**

### *Statement of Net Assets and the Statement of Activities*

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

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

In the Statement of Net Assets and the Statement of Activities, the City is divided into two kinds of activities.

- **Governmental Activities** - Most of the City's services are reported here including police, fire, street maintenance, parks and recreation, and general administration. Income taxes, property taxes, building permits and interest finance most of these activities.
- **Business-Type Activities** - These services include water utilities. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

## **REPORTING THE CITY'S MOST SIGNIFICANT FUNDS**

### *Fund Financial Statements*

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



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

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

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

## THE CITY AS A WHOLE

As stated previously, the Statement of Net Assets looks at the City as a whole. Table 1 provides a summary of the City's net assets at year-end.

**Table 1**  
Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2003 Restated	2004	2003	2004	2003 Restated	2004
<b>Assets</b>						
Current And Other Assets	\$10,426,598	\$10,166,329	\$809,309	\$2,060,275	\$11,235,907	\$12,226,604
Capital Assets	<u>16,351,131</u>	<u>17,234,848</u>	<u>6,050,173</u>	<u>5,918,016</u>	<u>22,401,304</u>	<u>23,152,864</u>
Total Assets	<u>26,777,729</u>	<u>27,401,177</u>	<u>6,859,482</u>	<u>7,978,291</u>	<u>33,637,211</u>	<u>35,379,468</u>
<b>Liabilities</b>						
Long-Term Liabilities:	3,005,914	4,661,492	5,103,551	7,220,952	8,109,465	11,882,444
Other Liabilities	<u>3,578,340</u>	<u>2,656,039</u>	<u>1,188,453</u>	<u>39,345</u>	<u>4,766,793</u>	<u>2,695,384</u>
Total Liabilities	<u>6,584,254</u>	<u>7,317,531</u>	<u>6,292,004</u>	<u>7,260,297</u>	<u>12,876,258</u>	<u>14,577,828</u>
<b>Net Assets</b>						
Invested in Capital Assets						
Net of Debt	13,715,492	13,158,482	(178,209)	(1,274,189)	13,537,283	11,884,293
Restricted	2,942,853	1,378,384	0	0	2,942,853	1,378,384
Unrestricted	<u>3,535,130</u>	<u>5,546,780</u>	<u>745,687</u>	<u>1,992,183</u>	<u>4,280,817</u>	<u>7,538,963</u>
Total Net Assets	<u>\$20,193,475</u>	<u>\$20,083,646</u>	<u>\$567,478</u>	<u>\$717,994</u>	<u>\$20,760,953</u>	<u>\$20,801,640</u>

The total net assets of the City as a whole increased \$40,687. Net assets of the City's governmental activities decreased \$109,829. The City had an increase in capital grants and contributions of \$598,643 from 2003. In 2004, the City received extra capital grant monies for the City's skate park and for reconstruction of curbs, roads and stormwater repair in Rolling Hills. The City had a decrease in public safety expenses from 2003. This decrease is due mainly to decreases in expenses related to the police, fire and EMS departments. The City's general government expenses were lower than 2003 due to decreases in administration costs, etc.

The net assets of the City's business-type activities increased \$150,516 from 2003. The increase in net assets is a result of an increase in charges for services of \$407,568 from 2003. This increase in charges for services was due to the City's increase in rates for water distribution for 2004.

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

**Table 2**  
Changes in Net Assets

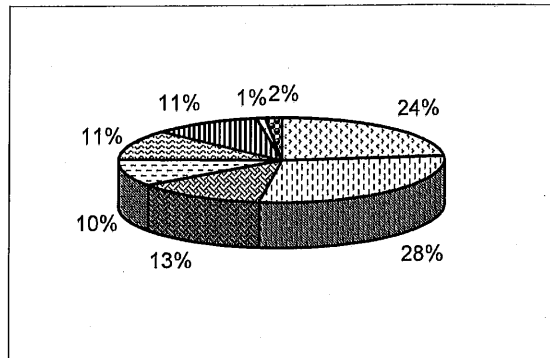
	Governmental Activities		Business-Type Activities		Total	
	<u>2003 Restated</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003 Restated</u>	<u>2004</u>
Revenues						
Program Revenues:						
Charges for Services	\$838,042	\$827,254	\$1,288,133	\$1,695,701	\$2,126,175	\$2,522,955
Operating Grants, Contributions	325,355	389,628	0	0	325,355	389,628
Capital Grants and Contributions	585,333	1,183,976	0	0	585,333	1,183,976
Total Program Revenues	<u>1,748,730</u>	<u>2,400,858</u>	<u>1,288,133</u>	<u>1,695,701</u>	<u>3,036,863</u>	<u>4,096,559</u>
General Revenues:						
Income Taxes	2,693,626	2,041,209	0	0	2,693,626	2,041,209
Property Taxes	2,295,457	2,280,849	0	0	2,295,457	2,280,849
Grants and Entitlements	1,166,532	1,008,868	0	0	1,166,532	1,008,868
Investment Earnings	96,525	71,655	12,502	12,258	109,027	83,913
Other Revenues	204,500	372,103	0	0	204,500	372,103
Total General Revenues	<u>6,456,640</u>	<u>5,774,684</u>	<u>12,502</u>	<u>12,258</u>	<u>6,469,142</u>	<u>5,786,942</u>
Total Revenues	<u>8,205,370</u>	<u>8,175,542</u>	<u>1,300,635</u>	<u>1,707,959</u>	<u>9,506,005</u>	<u>9,883,501</u>
Program Expenses:						
General Government	3,212,605	1,985,653	0	0	3,212,605	1,985,653
Public Safety	4,215,331	2,417,611	0	0	4,215,331	2,417,611
Leisure Time Activities	1,354,111	1,111,773	0	0	1,354,111	1,111,773
Community Development	595	857,662	0	0	595	857,662
Basic Utility Service	314,705	962,224	0	0	314,705	962,224
Transportation and Street Repair	993,569	896,981	0	0	993,569	896,981
Public Health and Welfare	63,026	64,271	0	0	63,026	64,271
Interest and Fiscal Charges	84,215	150,844	0	0	84,215	150,844
Water Utility	0	0	1,306,259	1,395,795	1,306,259	1,395,795
Total Expenses	<u>10,238,157</u>	<u>8,447,019</u>	<u>1,306,259</u>	<u>1,395,795</u>	<u>11,544,416</u>	<u>9,842,814</u>
Increase (Decrease) in Net Assets Before Transfers	<u>(2,032,787)</u>	<u>(271,477)</u>	<u>(5,624)</u>	<u>312,164</u>	<u>(2,038,411)</u>	<u>40,687</u>
Transfers – Internal Activities	<u>133,475</u>	<u>161,648</u>	<u>(133,475)</u>	<u>(161,648)</u>	<u>0</u>	<u>0</u>
Increase (Decrease) in Net Assets	<u>(1,899,312)</u>	<u>(109,829)</u>	<u>(139,099)</u>	<u>150,516</u>	<u>(2,038,411)</u>	<u>40,687</u>
Beginning Net Assets	<u>22,092,787</u>	<u>20,193,475</u>	<u>706,577</u>	<u>567,478</u>	<u>22,799,364</u>	<u>20,760,953</u>
Ending Net Assets	<u>\$20,193,475</u>	<u>\$20,083,646</u>	<u>\$567,478</u>	<u>\$717,994</u>	<u>\$20,760,953</u>	<u>\$20,801,640</u>

### ***Governmental Activities***

In 2004, the Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,261 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 0.5% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented more than 78% of the City's total general fund revenues in 2004.

Program expenses for 2004 were as follows:

General Government	23.51%
Public Safety	28.62%
Leisure Time Activities	13.16%
Community Development	10.15%
Basic Utility Service	11.39%
Transportation and Street Repair	10.62%
Public Health and Welfare	0.76%
Interest and Fiscal Charges	1.79%
Total	<u>100.00%</u>



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

### ***Business-Type Activities***

The City's business-type activities included Waterworks.

The Waterworks Fund had revenues of \$1,695,701 and expenses of \$1,222,190 for 2004. Business activities receive no support from tax revenues. The business-type activities had operating income of \$473,211 and net assets at the end of the year was \$717,994 which increased \$150,516 from 2003. During the year the water funds financial condition has improved from 2003 (increase in operating income), this was mainly due to an increase in the water rate from 2003 to 2004.

## THE CITY'S FUNDS

Information about the City's major governmental funds is presented in the Fund Financial Statements (See table of contents). These funds are reported using the modified accrual basis of accounting. All Governmental funds had total revenues of \$8,159,459 and expenditures of \$9,233,648. Within the General Fund, revenues exceeded expenditures, before other financing sources (uses) by \$852,539; within the Capital Improvement Fund expenditures exceeded revenues, before other financing sources (uses) by \$1,715,957; and within the Equipment Replacement Fund expenditures exceeded revenues, before other financing sources (uses) by \$249,938. The General Fund for 2004 had a change in fund balance of \$100,345. The change occurred mainly due to the increase in the amount of taxes revenue collected within the City. The City has decided to increase the City income tax rate from 0.5% to 0.8% for 2005. The Capital Improvement Fund had a slight increase in fund balance of \$34,601 for 2004. The increase was due to the City increase in grant monies they received for reconstruction of curbs and roads and repairs to the stormwater within the City. The City also received grant monies that was used on the City's Skate Park. The Equipment Replacement Fund had a net change in fund balance of \$192,777 for 2004. The increase in fund balance was mainly due to the decrease in the amount of capital outlay expense the City used for the replacement of equipment.

### *General Fund Budgeting Highlights*

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

As the City completed the year, its General Fund balance reported an actual fund balance of \$1,700,350, on a Non-GAAP Budgetary Basis.

Variations from original amounts budgeted are primarily due to Council's desire to fund the capitals costs in developing the downtown area of the City with a \$1,500,000 transfer from the General Fund and the purchase of property.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

**Table 3**  
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	<u>2003 Restated</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003 Restated</u>	<u>2004</u>
Land	\$8,236,281	\$8,261,281	\$10,919	\$10,919	\$8,247,200	\$8,272,200
Construction in Progress	1,454,317	24,668	0	50,000	1,454,317	74,668
Buildings and Improvements	3,463,577	5,622,578	6,194,420	6,194,420	9,657,997	11,816,998
Machinery and Equipment	2,670,704	2,836,050	230,724	231,013	2,901,428	3,067,063
Infrastructure	5,558,891	5,895,250	2,313,935	2,313,935	7,872,826	8,209,185
Accumulated Depreciation	<u>(5,032,639)</u>	<u>(5,404,979)</u>	<u>(2,699,825)</u>	<u>(2,882,271)</u>	<u>(7,732,464)</u>	<u>(8,287,250)</u>
Totals	<u>\$16,351,131</u>	<u>\$17,234,848</u>	<u>\$6,050,173</u>	<u>\$5,918,016</u>	<u>\$22,401,304</u>	<u>\$23,152,864</u>

Increases in Capital Assets were mainly the result of the City's increase of \$2,159,001 in amount of improvements to various locations (business district, police, firing range, skate park and promenade parking lot).

**Debt**

At year-end the City had \$11,459,470 in unvoted general obligation and bonds and notes.

**Table 4**  
Outstanding Debt at Year End

<u>Governmental Activities:</u>	<u>2003</u>	<u>2004</u>
<u>General Obligation Bonds</u>		
3.15% Capital Financing Pool	\$2,441,716	\$2,370,000
4.30% Police Pension Liability	193,923	190,899
2.00%-5.25% Various Purpose Bonds	<u>0</u>	<u>1,706,366</u>
Total General Obligation Bonds	<u>2,635,639</u>	<u>4,267,265</u>
 <u>Business-Type Activities:</u>		
<u>General Obligation Bonds</u>		
3.15% Capital Financing Pool	187,500	175,000
3.00% OPWC Compton Road	77,496	68,379
3.00% OPWC Van Roberts Place Waterline	86,619	82,330
3.00% OPWC Oak Avenue Waterplant	4,726,767	4,517,862
2.00%-5.25% Various Purpose Bonds	<u>0</u>	<u>2,348,634</u>
Total General Obligation Bonds	<u>5,078,382</u>	<u>7,192,205</u>
 Total Debt	 <u>\$7,714,021</u>	 <u>\$11,459,470</u>

The City's 10.5% of assessed valuation legal debt margin within limitations was \$27,126,850 at year-end.

Detailed information relating to capital assets and debt is presented in the notes to the financial statements.

**CONTACTING THE CITY'S FINANCE DEPARTMENT**

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

City of Wyoming, Ohio  
Statement of Net Assets  
December 31, 2004

	Governmental Activities	Business-Type Activities	Total
<b>Assets:</b>			
Equity in Pooled Cash and Investments	\$5,921,424	\$1,766,783	\$7,688,207
<b>Receivables:</b>			
Taxes	3,448,157	0	3,448,157
Accounts	88,757	275,029	363,786
Interest	15,018	4,237	19,255
Intergovernmental	685,489	0	685,489
Inventory	7,484	14,226	21,710
Nondepreciable Capital Assets	8,285,949	60,919	8,346,868
Depreciable Capital Assets, Net	8,948,899	5,857,097	14,805,996
<b>Total Assets</b>	<b>27,401,177</b>	<b>7,978,291</b>	<b>35,379,468</b>
<b>Liabilities:</b>			
Accounts Payable	169,710	21,132	190,842
Accrued Wages and Benefits	202,547	9,968	212,515
Accrued Interest Payable	15,868	8,245	24,113
Unearned Revenue	2,235,114	0	2,235,114
Claims Payable	32,800	0	32,800
<b>Long-Term Liabilities:</b>			
Due Within One Year	201,692	336,636	538,328
Due In More Than One Year	4,459,800	6,884,316	11,344,116
<b>Total Liabilities</b>	<b>7,317,531</b>	<b>7,260,297</b>	<b>14,577,828</b>
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	13,158,482	(1,274,189)	11,884,293
<b>Restricted for:</b>			
Special Revenue	724,570	0	724,570
Capital Projects	653,814	0	653,814
Unrestricted	5,546,780	1,992,183	7,538,963
<b>Total Net Assets</b>	<b>\$20,083,646</b>	<b>\$717,994</b>	<b>\$20,801,640</b>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio  
Statement of Activities  
For the Fiscal Year Ended December 31, 2004

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$1,985,653	\$109,680	\$0	\$0
Public Safety	2,417,611	338,540	0	0
Leisure Time Activities	1,111,773	221,624	0	111,599
Community Development	857,662	63,001	3,335	393,438
Basic Utility Service	962,224	50,338	0	168,180
Transportation and Street Repair	896,981	44,071	386,293	510,759
Public Health and Welfare	64,271	0	0	0
Interest and Fiscal Charges	150,844	0	0	0
<b>Total Governmental Activities</b>	<b>8,447,019</b>	<b>827,254</b>	<b>389,628</b>	<b>1,183,976</b>
Business-Type Activities:				
Water Utility	1,395,795	1,695,701	0	0
<b>Total Business-Type Activities</b>	<b>1,395,795</b>	<b>1,695,701</b>	<b>0</b>	<b>0</b>
<b>Totals</b>	<b>\$9,842,814</b>	<b>\$2,522,955</b>	<b>\$389,628</b>	<b>\$1,183,976</b>

General Revenues:  
Income Taxes  
Property Taxes Levied for:  
  General Purposes  
Grants and Entitlements not Restricted to Specific Programs  
Investment Earnings  
Other Revenues  
Transfers-Internal Activities

Total General Revenues and Transfers

Change in Net Assets

Net Assets Beginning of Year, Restated

Net Assets End of Year

See accompanying notes to the basic financial statements.



Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-Type Activities	Total
(\$1,875,973)	\$0	(\$1,875,973)
(2,079,071)	0	(2,079,071)
(778,550)	0	(778,550)
(397,888)	0	(397,888)
(743,706)	0	(743,706)
44,142	0	44,142
(64,271)	0	(64,271)
(150,844)	0	(150,844)
<u>(6,046,161)</u>	<u>0</u>	<u>(6,046,161)</u>
0	299,906	299,906
0	299,906	299,906
<u>(\$6,046,161)</u>	<u>\$299,906</u>	<u>(\$5,746,255)</u>
2,041,209	0	2,041,209
2,280,849	0	2,280,849
1,008,868	0	1,008,868
71,655	12,258	83,913
372,103	0	372,103
161,648	(161,648)	0
<u>5,936,332</u>	<u>(149,390)</u>	<u>5,786,942</u>
(109,829)	150,516	40,687
<u>20,193,475</u>	<u>567,478</u>	<u>20,760,953</u>
<u>\$20,083,646</u>	<u>\$717,994</u>	<u>\$20,801,640</u>

City of Wyoming, Ohio  
Balance Sheet  
Governmental Funds  
December 31, 2004

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$2,487,372	\$623,106	\$2,151,781	\$659,165	\$5,921,424
<b>Receivables:</b>					
Taxes	3,448,157	0	0	0	3,448,157
Accounts	86,089	0	0	2,668	88,757
Interest	15,018	0	0	0	15,018
Intergovernmental	290,602	221,562	0	173,325	685,489
Interfund	0	0	179,160	0	179,160
Inventory	0	0	0	7,484	7,484
<b>Total Assets</b>	<b>6,327,238</b>	<b>844,668</b>	<b>2,330,941</b>	<b>842,642</b>	<b>10,345,489</b>
<b>Liabilities and Fund Balances:</b>					
<b>Liabilities:</b>					
Accounts Payable	130,561	377	20,457	18,315	169,710
Accrued Wages and Benefits	190,164	0	0	12,383	202,547
Interfund Payable	0	179,160	0	0	179,160
Deferred Revenue	3,498,043	206,562	0	144,647	3,849,252
Claims Payable	32,800	0	0	0	32,800
<b>Total Liabilities</b>	<b>3,851,568</b>	<b>386,099</b>	<b>20,457</b>	<b>175,345</b>	<b>4,433,469</b>
<b>Fund Balances:</b>					
Reserved for Encumbrances	74,904	389,902	93,356	445,456	1,003,618
Reserved for Inventory	0	0	0	7,484	7,484
Unreserved, Undesignated, Reported in:					
General Fund	2,400,766	0	0	0	2,400,766
Special Revenue Funds	0	0	0	213,558	213,558
Debt Service Funds	0	0	0	799	799
Capital Projects Funds	0	68,667	2,217,128	0	2,285,795
<b>Total Fund Balances</b>	<b>2,475,670</b>	<b>458,569</b>	<b>2,310,484</b>	<b>667,297</b>	<b>5,912,020</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$6,327,238</b>	<b>\$844,668</b>	<b>\$2,330,941</b>	<b>\$842,642</b>	<b>\$10,345,489</b>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio  
 Reconciliation of Total Governmental Fund Balance to  
 Net Assets of Governmental Activities  
 December 31, 2004

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Total Governmental Fund Balance		\$5,912,020
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		17,234,848
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Income Taxes	892,046	
Delinquent Property Taxes	90,454	
Interest	7,940	
Intergovernmental	<u>623,698</u>	
		1,614,138
In the statement of net assets interest payable is accrued when incurred, whereas in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		(15,868)
Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.		
Compensated Absences	<u>(394,227)</u>	
		(394,227)
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(4,267,265)</u>
Net Assets of Governmental Activities		<u>\$20,083,646</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio  
Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Governmental Funds  
For the Fiscal Year Ended December 31, 2004

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Taxes	\$4,778,205	\$0	\$0	\$0	\$4,778,205
Fines, Licenses & Permits	91,942	0	0	8,718	100,660
Charges for Services	215,992	60,364	0	314,746	591,102
Investment Earnings	77,655	0	0	0	77,655
Intergovernmental	835,124	906,158	0	371,820	2,113,102
Special Assessments	0	6,635	0	0	6,635
Other Revenues	97,782	29,800	0	364,518	492,100
<b>Total Revenues</b>	<b>6,096,700</b>	<b>1,002,957</b>	<b>0</b>	<b>1,059,802</b>	<b>8,159,459</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General Government	1,907,662	0	0	0	1,907,662
Public Safety	2,066,915	0	0	20,060	2,086,975
Leisure Time Activities	49,481	0	0	631,807	681,288
Community Development	137,485	0	0	0	137,485
Basic Utility Service	521,966	0	0	0	521,966
Transportation and Street Repair	485,147	0	0	197,355	682,502
Public Health and Welfare	64,271	0	0	0	64,271
Capital Outlay	0	2,587,039	249,938	77,704	2,914,681
<b>Debt Service:</b>					
Principal Retirement	3,024	30,000	0	41,716	74,740
Interest and Fiscal Charges	8,210	101,875	0	51,993	162,078
<b>Total Expenditures</b>	<b>5,244,161</b>	<b>2,718,914</b>	<b>249,938</b>	<b>1,020,635</b>	<b>9,233,648</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>852,539</b>	<b>(1,715,957)</b>	<b>(249,938)</b>	<b>39,167</b>	<b>(1,074,189)</b>
<b>Other Financing Sources (Uses):</b>					
Issuance of Long-Term Capital-Related Debt	0	1,706,366	0	0	1,706,366
Transfers In	99,146	44,192	442,715	426,935	1,012,988
Transfers (Out)	(851,340)	0	0	0	(851,340)
<b>Total Other Financing Sources (Uses)</b>	<b>(752,194)</b>	<b>1,750,558</b>	<b>442,715</b>	<b>426,935</b>	<b>1,868,014</b>
<b>Net Change in Fund Balance</b>	<b>100,345</b>	<b>34,601</b>	<b>192,777</b>	<b>466,102</b>	<b>793,825</b>
<b>Fund Balance Beginning of Year</b>	<b>2,375,325</b>	<b>423,968</b>	<b>2,117,707</b>	<b>209,236</b>	<b>5,126,236</b>
<b>Change in Reserve for Inventory</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(8,041)</b>	<b>(8,041)</b>
<b>Fund Balance End of Year</b>	<b>\$2,475,670</b>	<b>\$458,569</b>	<b>\$2,310,484</b>	<b>\$667,297</b>	<b>\$5,912,020</b>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balance of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended December 31, 2004

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Net Change in Fund Balance - Total Governmental Funds \$793,825

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

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

Capital assets used in governmental activities	1,344,522	
Depreciation Expense	<u>(443,695)</u>	900,827

Governmental funds only report the disposal of assets to the  
 extent proceeds are received from the sale. In the statement  
 of activities, a gain or loss is reported for each disposal. The  
 amount of the proceeds must be removed and the gain or loss  
 on the disposal of capital assets must be recognized. This is the  
 amount of the difference between the proceeds and the gain or loss. (17,110)

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

Income Taxes	(95,024)	
Delinquent Property Taxes	(8,026)	
Interest	(6,000)	
Intergovernmental	<u>(25,936)</u>	(134,986)

Repayment of bond principal is an expenditure in the  
 governmental funds, but the repayment reduces long-term  
 liabilities in the statement of net assets. 74,740

In the statement of activities interest expense is accrued when incurred,  
 whereas in governmental funds an interest expenditure is reported  
 when due. 11,234

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

Compensated Absences	(23,952)	
Change in Inventory	<u>(8,041)</u>	(31,993)

Proceeds from debt issues are an other financing source in the funds,  
 but a debt issue increases long-term liabilities in the statement  
 of net assets. (1,706,366)

Change in Net Assets of Governmental Activities (\$109,829)

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio  
Statement of Net Assets  
Proprietary Fund  
December 31, 2004

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	<u>Waterworks</u>
Assets:	
Equity in Pooled Cash and Investments	\$1,766,783
Receivables:	
Accounts	275,029
Interest	4,237
Inventory	<u>14,226</u>
 Total Current Assets	 <u>2,060,275</u>
Nondepreciable Capital Assets	60,919
Depreciable Capital Assets, Net	<u>5,857,097</u>
 Total Assets	 <u>7,978,291</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	21,132
Accrued Wages and Benefits	9,968
Accrued Interest Payable	8,245
Long-Term Liabilities Due Within One Year	<u>336,636</u>
 Total Current Liabilities	 <u>375,981</u>
Long-Term Liabilities:	
Compensated Absences	28,747
Bonds, Notes & Loans Payable	<u>6,855,569</u>
 Total Liabilities	 <u>7,260,297</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	(1,274,189)
Unrestricted	<u>1,992,183</u>
 Total Net Assets	 <u>\$717,994</u>

See accompanying notes to the basic financial statement

City of Wyoming, Ohio  
Statement of Revenues, Expenses  
and Changes in Fund Net Assets  
Proprietary Fund  
For the Fiscal Year Ended December 31, 2004

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	<u>\$1,695,701</u>
Total Operating Revenues	<u>1,695,701</u>
Operating Expenses:	
Personal Services	418,957
Contactual Services	385,802
Materials and Supplies	233,377
Depreciation	183,755
Other Expenses	<u>299</u>
Total Operating Expenses	<u>1,222,190</u>
Operating Income (Loss)	<u>473,511</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	12,258
Interest (Expense)	<u>(173,605)</u>
Total Non-Operating Revenues (Expenses)	<u>(161,347)</u>
Income (Loss) Before Contributions and Transfers	312,164
Transfers (Out)	<u>(161,648)</u>
Change in Net Assets	150,516
Net Assets Beginning of Year	<u>567,478</u>
Net Assets End of Year	<u><u>\$717,994</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio  
Statement of Cash Flows  
Proprietary Fund  
For the Fiscal Year Ended December 31, 2004

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	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,653,283
Cash Payments to Employees	(420,940)
Cash Payments to Suppliers	<u>(617,108)</u>
Net Cash Provided (Used) by Operating Activities	<u>615,235</u>
Cash Flows from Noncapital Financing Activities:	
Payments from Other Funds	440,929
Payments to Other Funds	<u>(602,577)</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(161,648)</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(51,598)
Issuance of Debt	3,438,384
Debt Principal Payments	(2,474,561)
Debt Interest Payments	<u>(173,706)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>738,519</u>
Cash Flows from Investing Activities:	
Earnings on Investments	<u>10,466</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>10,466</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,202,572
Cash and Cash Equivalents Beginning of Year	<u>564,211</u>
Cash and Cash Equivalents End of Year	<u><u>1,766,783</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	473,511
Adjustments:	
Depreciation	183,755
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	(42,418)
(Increase) Decrease in Inventory	(4,184)
Increase (Decrease) in Payables	6,554
Increase (Decrease) in Accrued Liabilities	<u>(1,983)</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$615,235</u></u>

See accompanying notes to the basic financial statements.



City of Wyoming, Ohio  
Statement of Fiduciary Net Assets  
Fiduciary Funds  
December 31, 2004

	Kathryn Bond Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$34,795	\$225,792
Receivables:		
Accounts	0	218,642
<b>Total Assets</b>	<b>34,795</b>	<b>\$444,434</b>
Liabilities:		
Intergovernmental Payable	0	444,434
<b>Total Liabilities</b>	<b>0</b>	<b>\$444,434</b>
Net Assets:		
Held in Trust	34,795	
<b>Total Net Assets</b>	<b>\$34,795</b>	

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio  
Statement of Changes in Fiduciary Net Assets  
Fiduciary Fund  
For the Fiscal Year Ended December 31, 2004

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	<u>Kathryn Bond Private Purpose Trust</u>
Additions:	
Other	<u>\$467</u>
Total Additions	<u>467</u>
Deductions:	
General Government	<u>0</u>
Total Deductions	<u>0</u>
Change in Net Assets	467
Net Assets Beginning of Year	<u>34,328</u>
Net Assets End of Year	<u><u>\$34,795</u></u>

See accompanying notes to the basic financial statements.

## CITY OF WYOMING, OHIO

Notes to the Basic Financial Statements  
For The Year Ended December 31, 2004

### 1. DESCRIPTION OF THE CITY AND REPORTING ENTITY

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

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

#### Reporting Entity

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

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

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. For proprietary funds the City has elected not to follow subsequent private-sector guidance. The most significant of the City's accounting policies are described below.

### **Measurement Focus**

#### Government-wide Financial Statements

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

#### Fund Financial Statements

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

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

### **Basis of Presentation**

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

## Government-wide Financial Statements

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

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

## Fund Financial Statements

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

## **Fund Accounting**

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

### Governmental Funds

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

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

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

Equipment Replacement Fund - Created in 1981 to fund the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds. Expenditures are monies expended for the purchase of major pieces of equipment.

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

### Proprietary Funds

Proprietary fund reporting focuses on changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no internal service funds.

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

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

## Fiduciary Funds

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

## **Basis of Accounting**

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

## Revenues - Exchange and Non-exchange Transactions

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

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

#### Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of the current year-end, but which were levied to finance future operations, have been recorded as deferred revenue. Special assessments not received within the available period and grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

#### Expenses/Expenditures

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

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

#### **Cash and Cash Equivalents**

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

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

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



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

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2004 amounted to \$83,913.

### **Inventory**

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

On fund financial statements, 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. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when used.

### **Capital Assets**

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City's capitalization threshold is \$5,000. Donated capital assets are recorded at their fair market values as of the date received. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, and water and sewer lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

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

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

## **Compensated Absences**

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

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

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

## **Accrued Liabilities and Long-Term Obligations**

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

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

## **Fund Balance Reserves**

The City reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent expendable resources and therefore are not available for appropriation or expenditure. As a result, encumbrances and inventories are recorded as a reservation of fund balance.

## **Net Assets**

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

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

### **Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund.

### **Interfund Activity**

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

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

### **Self-insurance**

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

### **Estimates**

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

## **3. DEPOSITS AND INVESTMENTS**

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

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

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

Category 2 consists of “inactive” funds – those funds not required for use within the current two-year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

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

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

Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository with which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amount equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Deposits collateralized by investment pools are classified as Category 3 deposits per GASB Statement No. 3.

The GASB has established risk categories for deposits and investments as follows:

*Deposits:*

- Category 1 Insured or collateralized with securities held by the City or by its agent in the City's name.
- Category 2 Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.
- Category 3 Collateralized with securities held by the pledging financial institution's trust department or agent but not in the City's name.

*Investments:*

- Category 1 Insured or registered, with securities held by the City or its agent in the City's name.
- Category 2 Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.
- Category 3 Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the City's name.

**A. Deposits**

At year end, the carrying amount of the City's deposits was \$773,182 and the bank balance was \$845,422. Federal Depository Insurance covered \$100,000 of the deposits and bank balance. \$947,000 of certificates of deposits are classified as Category 2. All remaining deposits were classified as Category 3.

## B. Investments

The City's investments at year end are summarized below:

<u>Categorized Investments</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Carrying Value/ Fair Value</u>
Federal Government Securities	\$3,044,272	\$0	\$3,044,272
Repurchase Agreement	0	1,014,973	1,014,973
STAR Ohio(1)	0	0	2,142,007
Money Market (1)	<u>0</u>	<u>0</u>	<u>27,360</u>
	<u>\$3,044,272</u>	<u>\$1,014,973</u>	<u>\$6,228,612</u>

(1) Investment is not categorized because it is not evidenced by securities that exist in physical or book entry form.

## 4. RECEIVABLES

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

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

### **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 2004 for real and public utility property taxes represents collections of the 2003 taxes. Property tax payments received during 2004 for tangible personal property (other than public utility property) is for 2004 taxes.

2004 real property taxes are levied after October 1, 2004, on the assessed value as of January 1, 2004, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2004 real property taxes are collected in and intended to finance 2005 operations.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2004 public utility property taxes became a lien December 31, 2003, are levied after October 1, 2004, and are collected in 2005 with real property taxes.

2004 tangible personal property taxes are levied after October 1, 2003, on the value as of December 31, 2003. Collections are made in 2004. Tangible personal property assessments are 25 percent of true value.

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

Real Property	\$253,666,890
Public Utility	3,807,040
Tangible Personal Property	<u>877,020</u>
Total Valuation	<u>\$258,350,950</u>

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

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, payment is due April 30; if paid semi-annually, the first payment is due April 30; with the remainder payable by September 20.

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

### **Income Taxes**

The City levies a tax of .5% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City.

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

## **5. RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. In 1988, the City joined the Miami Valley Risk Management Association, Inc. (MVRMA) a risk sharing insurance pool. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability. The City pays an annual premium to MVRMA for this coverage. The agreement provides that the MVRMA will be self-sustaining through member premiums and excess insurance. The deductible per occurrence for all types of claims is \$2,500. The joint insurance pool will cover additional claims per occurrence up to \$997,500 for casualty, \$747,500 for auto physical damage, \$0-\$25,000 for crime (determined by type of claim), \$250,000 for property and \$5,000 for boiler and machinery except all wastewater treatment plants and electrical substations which would be \$10,000 per occurrence.

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

General Liability (including Police Professional Liability)	\$7 million per occurrence
Automobile Liability	\$7 million per occurrence
	\$1 million per occurrence self insured retention (SIR)
	\$1 million per occurrence excess SIR – Government Entities Mutual (GEM)/\$5 million per occurrence excess \$2 million Insurance Company of the State of PA (AIG)
Employment Practice Liability	\$1 million per occurrence SIR
	\$6 million per occurrence excess SIR – GEM/Insurance Company of the State of PA (AIG)
Public Officials Liability	\$1 million per occurrence SIR
	\$6 million per occurrence excess SIR – GEM/Insurance Company of the State of PA (AIG)
Property	\$100 million per occurrence
	\$250,000 per occurrence SIR
	\$100 million per occurrence excess SIR – Chubb/Federal Ins.
Boiler and Machinery (Included in Property Policy)	\$100 million per occurrence
	\$5,000 per occurrence SIR except all waste water treatment/sewage, water treatment/pumping stations and any electrical substations which would be \$10,000 per occurrence
	\$100 million per occurrence excess SIR – Chubb/Federal Ins.
Flood (Property)	\$25 million per occurrence and annual aggregate (Excludes Zone A) excess property SIR
	\$1 million per occurrence and annual aggregate (Zone B and Shaded X) excess property SIR
Earthquake (Property)	\$25 million per occurrence and annual aggregate excess property SIR

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



The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$32,800 reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2003	\$106,335	\$917,697	(\$851,492)	\$172,540
2004	172,540	322,641	(462,381)	32,800

## 6. CAPITAL ASSETS

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

	<u>Restated Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Capital Assets, not being depreciated:				
Land	\$8,236,281	\$25,000	\$0	\$8,261,281
Construction in Progress	<u>1,454,317</u>	<u>729,352</u>	<u>(2,159,001)</u>	<u>24,668</u>
Total Capital Assets, not being depreciated	<u>9,690,598</u>	<u>754,352</u>	<u>(2,159,001)</u>	<u>8,285,949</u>
Capital Assets, being depreciated:				
Buildings and Improvements	3,463,577	2,159,001	0	5,622,578
Machinery and Equipment	2,670,704	253,811	(88,465)	2,836,050
Infrastructure	<u>5,558,891</u>	<u>336,359</u>	<u>0</u>	<u>5,895,250</u>
Total Capital Assets, being depreciated	<u>11,693,172</u>	<u>2,749,171</u>	<u>(88,465)</u>	<u>14,353,878</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(1,450,703)	(122,998)	0	(1,573,701)
Machinery and Equipment	(1,446,972)	(235,656)	71,355	(1,611,273)
Infrastructure	<u>(2,134,964)</u>	<u>(85,041)</u>	<u>0</u>	<u>(2,220,005)</u>
Total Accumulated Depreciation	<u>(5,032,639)</u>	<u>(443,695)</u>	<u>71,355</u>	<u>(5,404,979)</u>
Governmental Activities Capital Assets, net	<u>\$16,351,131</u>	<u>\$3,059,828</u>	<u>(\$2,176,111)</u>	<u>\$17,234,848</u>

	Restated Beginning Balance	Additions	Deductions	Ending Balance
<b>Business-Type Activities</b>				
Capital Assets, not being depreciated:				
Land	\$10,919	\$ 0	\$ 0	\$10,919
Construction in Progress	<u>0</u>	<u>50,000</u>	<u>0</u>	<u>50,000</u>
Total Capital Assets, not being depreciated:	<u>10,919</u>	<u>50,000</u>	<u>0</u>	<u>60,919</u>
Capital Assets, being depreciated:				
Buildings and Improvements	6,194,420	0	0	6,194,420
Machinery and Equipment	230,724	1,598	(1,309)	231,013
Infrastructure	<u>2,313,935</u>	<u>0</u>	<u>0</u>	<u>2,313,935</u>
Total Capital Assets, being depreciated	<u>8,739,079</u>	<u>1,598</u>	<u>(1,309)</u>	<u>8,739,368</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(1,167,348)	(146,285)	0	(1,313,633)
Machinery and Equipment	(184,695)	(6,990)	1,309	(190,376)
Infrastructure	<u>(1,347,782)</u>	<u>(30,480)</u>	<u>0</u>	<u>(1,378,262)</u>
Total Accumulated Depreciation	<u>(2,699,825)</u>	<u>(183,755)</u>	<u>1,309</u>	<u>(2,882,271)</u>
Business-Type Activities Capital Assets, Net	<u>\$6,050,173</u>	<u>(\$132,157)</u>	<u>\$ 0</u>	<u>\$5,918,016</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$26,295
Public Safety	153,854
Leisure Time Activities	60,280
Community Development	57,522
Basic Utility	19,903
Transportation & Street Repair	<u>125,841</u>
	<u>\$443,695</u>

## 7. COMPENSATED ABSENCES

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

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2004, the liability for unpaid compensation absences was \$422,974. \$28,747 is reported in the Enterprise fund.

## 8. NOTES PAYABLE

A summary of the note transactions for the current year end are as follows:

	Beginning Balance	Issued	Retired	Ending Balance
<b>Governmental Activities:</b>				
1.08% Various Purpose Note	<u>\$493,900</u>	<u>\$488,900</u>	<u>(\$982,800)</u>	<u>\$0</u>
Total Governmental Activities	<u>\$493,900</u>	<u>\$488,900</u>	<u>(\$982,800)</u>	<u>\$0</u>
<b>Business-Type Activities:</b>				
1.08% Various Purpose Note (Water)	<u>\$1,150,000</u>	<u>\$1,089,750</u>	<u>(\$2,239,750)</u>	<u>\$0</u>
Total Business-Type Activities	<u>\$1,150,000</u>	<u>\$1,089,750</u>	<u>(\$2,239,750)</u>	<u>\$0</u>
Total Notes Payable	<u>\$1,643,900</u>	<u>\$1,578,650</u>	<u>(\$3,222,550)</u>	<u>\$0</u>

All of the notes are bond anticipation notes, are backed by the full faith and credit of the City, and mature within one year. The note liability is reflected in the fund which received the proceeds.

## 9. LONG-TERM DEBT

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

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
<b>Governmental Activities</b>					
<u>General Obligation Bonds and Notes</u>					
3.15% \$2,441,716 Capital Financing Pool	\$2,441,716	\$0	(\$71,716)	\$2,370,000	\$105,000
4.30% \$245,219 Police Pension Liability	193,923	0	(3,024)	190,899	3,155
2.00%-5.25% \$1,706,366 Various Purpose Bonds	<u>0</u>	<u>1,706,366</u>	<u>0</u>	<u>1,706,366</u>	<u>63,121</u>
Total General Obligation Bonds and Notes	<u>2,635,639</u>	<u>1,706,366</u>	<u>(74,740)</u>	<u>4,267,265</u>	<u>171,276</u>
Compensated Absences	<u>370,275</u>	<u>43,717</u>	<u>(19,765)</u>	<u>394,227</u>	<u>30,416</u>
Total Governmental Activities	<u>\$3,005,914</u>	<u>\$1,750,083</u>	<u>(\$94,505)</u>	<u>\$4,661,492</u>	<u>\$201,692</u>
<b>Business-Type Activities</b>					
<u>General Obligation Bonds and Notes</u>					
3.15% \$187,500 Capital Financing Pool	\$187,500	\$0	(\$12,500)	\$175,000	\$15,000
3.00% \$182,343 OPWC Compton Road	77,496	0	(9,117)	68,379	9,117
3.00% \$102,555 OPWC Van Roberts Place Waterline	86,619	0	(4,289)	82,330	4,420
3.00% \$5,222,608 OPWC Oak Ave. Waterplant	4,726,767	0	(208,905)	4,517,862	221,220
2.00%-5.25% \$1,706,366 Various Purpose Bonds	<u>0</u>	<u>2,348,634</u>	<u>0</u>	<u>2,348,634</u>	<u>86,879</u>
Total General Obligation Bonds and Notes	<u>5,078,382</u>	<u>2,348,634</u>	<u>(234,811)</u>	<u>7,192,205</u>	<u>336,636</u>
Compensated Absences	<u>25,169</u>	<u>5,928</u>	<u>(2,350)</u>	<u>28,747</u>	<u>0</u>
Total Business-Type Activities	<u>\$5,103,551</u>	<u>\$2,354,562</u>	<u>(\$237,161)</u>	<u>\$7,220,952</u>	<u>\$336,636</u>

Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the General Fund or a Special Revenue Fund.

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

<u>Year Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$507,912	\$412,464	\$920,376
2006	513,685	398,850	912,535
2007	530,664	384,870	915,534
2008	552,858	370,132	922,990
2009	560,271	353,979	914,249
2010-2014	3,037,908	1,485,679	4,523,587
2015-2019	3,357,435	912,817	4,270,252
2020-2024	2,304,696	276,708	2,581,404
2025-2029	39,853	16,319	56,172
2030-2034	49,180	6,992	56,172
2035	<u>5,008</u>	<u>106</u>	<u>5,115</u>
Total	<u>\$11,459,470</u>	<u>\$4,618,916</u>	<u>\$16,078,386</u>

## 10. PENSION PLANS

### Public Employees Retirement System

All full-time employees, other than non-administrative full-time police officers and firefighters, participate in the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple-employer public employee retirement system administered by the Public Employees Retirement Board. PERS provides basic retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report which may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

Members have a choice of three separate pension plans, a Traditional Pension Plan (TP), a Member-Directed Plan (MD) and a Combined Plan (CO). The TP Plan is a cost-sharing multiple-employer defined benefit pension plan. The MD Plan is a defined contribution plan in which member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the MD Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings thereon. The CO Plan is a cost-sharing multiple-employer defined benefit pension plan. Under the CO Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to the TP Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustment to members of the TP and CO Plans. Members of the MD Plan do not qualify for the ancillary benefits.

Plan members are required to contribute 8.5 percent of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 13.55 percent of covered payroll. Contributions are authorized by State statute. The contribution rates are determined actuarially. The City's required contributions to PERS for the years ended December 31, 2004, 2003 and 2002 were \$269,743, \$273,931, and \$240,316, respectively. The full amount has been contributed for 2003 and 2002 and 74 percent has been contributed for 2004.

### **Ohio Police and Fire Pension Fund**

The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple employer public employee retirement system administered by the OP&F's Board of Trustees. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and by Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information. That report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Police and firefighters are required to contribute 10 percent of their annual covered salary to fund pension obligations and the City is required to contribute 19.5 percent for police and 24.0 percent for firefighters. Contributions are authorized by State statute. The City's contributions to the OP&F for the years ending December 31, 2004, 2003 and 2002 were \$221,326, \$210,095 and \$175,019, respectively. The full amount has been contributed for 2003 and 2002 and 75 percent has been contributed for 2004.

## **11. POST EMPLOYMENT BENEFITS**

### **Public Employees Retirement System**

The Public Employees Retirement System of Ohio (PERS) 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 as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care based on authority granted by State statute. The current year employer contribution rate was 13.55 percent of covered payroll; 4.00 percent was the portion that was used to fund health care.

Benefits are advance-funded using the entry age normal cost method. Significant actuarial assumptions, based on PERS's latest actuarial review performed as of December 31, 2003, include a rate of return on investments of 8.00 percent, an annual increase in active employee total payroll of 4.00 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 at the projected wage inflation rates plus an additional factor ranging from 1 percent to 6 percent for the next 8 years. In subsequent years (9 and beyond) health care costs were assumed to increase at 4 percent (the projected wage inflation rate).

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.

At year end 2004, the number of active contributing participants in the Traditional and Combined Plans totaled 369,885. The City's actual contributions for the current year, which were used to fund postemployment benefits were \$76,629. The actual contribution and the actuarially required contribution amounts are the same. PERS's net assets available for payment of benefits at December 31, 2003, (the latest information available) were \$10.5 billion. The actuarially accrued liability and the unfunded actuarial accrued liability were \$26.9 billion and \$16.4 billion, respectively.

On September 9, 2004 the OPERS Retirement Board adopted a Health Care Preservation Plan (HCPP) with an effective date of January 1, 2007. The HCPP restructures OPERS' health care coverage to improve the financial solvency of the fund in response to skyrocketing health care costs.

Under the HCPP, retirees eligible for health care coverage will receive a graded monthly allocation based on their years of service at retirement. The Plan incorporates a cafeteria approach, offering a broad range of health care options that allow benefit recipients to use their monthly allocation to purchase health care coverage customized to meet their individual needs. If the monthly allocation exceeds the cost of the options selected, the excess is deposited into a Retiree Medical Account that can be used to fund future health care expenses.

### **Ohio Police and Fire Pension Fund**

The Ohio Police and Fire Pension Fund (OP&F) 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 person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending school full-time or on a 2/3 basis.

The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides the authority allowing the Ohio Police and Fire Pension Fund's board of trustees to provide health care coverage and states that health care costs paid from the Ohio Police and Fire Pension Fund shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total police employer contribution is 19.5 percent of covered payroll and the total firefighter employer contribution rate is 24 percent of covered payroll, of which 7.75 percent of covered payroll was applied to the postemployment health care program during the current year. 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. Beginning in 2001, all retirees and survivors will have monthly health care contributions.

The City's actual contributions for the current year that were used to fund postemployment benefits were \$80,569 for police and \$7,394 for fire. The OP&F's total health care expenses for the year ended December 31, 2003, (the latest information available) were \$150,853,148, which was net of member contributions of \$17,207,506. The number of OP&F participants eligible to receive health care benefits as of December 31, 2003, was 13,662 for police and 10,474 for firefighters.

## 12. PRIOR PERIOD ADJUSTMENT

At December 31, 2003, capital assets were restated to correct the capital asset detail to include Construction in Progress and income taxes were adjusted to show correct amounts. This restatement had the following effect on net assets as it was previously reported:

	<u>Governmental Activities</u>
Net Assets, December 31, 2003	\$18,419,158
Capital Assets	1,454,317
Income Taxes	<u>320,000</u>
Adjusted Net Assets, December 31, 2003	<u>\$20,193,475</u>

### 13. INTERFUND BALANCES

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

	Interfund		Transfers	
	<u>Receivable</u>	<u>Payable</u>	<u>In</u>	<u>Out</u>
General Fund	\$0	\$0	\$99,146	\$851,340
Capital Improvement	0	179,160	44,192	0
Equipment Replacement	179,160	0	442,715	0
Waterworks	<u>0</u>	<u>0</u>	<u>0</u>	<u>161,648</u>
Nonmajor Funds:				
Recreation	0	0	334,000	0
Public Facility Note Retirement	0	0	15,935	0
Property Acquisition Note Retirement	<u>0</u>	<u>0</u>	<u>77,000</u>	<u>0</u>
Total Nonmajor Funds	<u>0</u>	<u>0</u>	<u>426,935</u>	<u>0</u>
Total All Funds	<u>\$179,160</u>	<u>\$179,160</u>	<u>\$1,012,988</u>	<u>\$1,012,988</u>

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

### 14. SUBSEQUENT EVENT

On January 1, 2005, the City increased the income tax rate from 0.5% to 0.8%.



**REQUIRED  
SUPPLEMENTARY  
INFORMATION**

City of Wyoming, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2004

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Taxes	\$4,672,260	\$4,665,259	\$4,745,125	\$79,866
Fines, Licenses & Permits	86,195	94,085	87,539	(6,546)
Intergovernmental	1,257,478	1,269,602	1,277,089	7,487
Charges for Services	236,251	197,565	239,935	42,370
Investment Earnings	73,092	61,000	74,232	13,232
Other Revenues	96,280	100,154	97,782	(2,372)
<b>Total Revenues</b>	<b>6,421,556</b>	<b>6,387,665</b>	<b>6,521,702</b>	<b>134,037</b>
<b>Expenditures:</b>				
<b>Current:</b>				
General Government	1,631,125	1,780,642	1,634,581	146,061
Public Safety	2,113,473	2,211,905	2,117,951	93,954
Leisure Time Activities	49,376	62,488	49,481	13,007
Community Development	143,394	178,632	143,698	34,934
Basic Utility Service	520,863	525,642	521,966	3,676
Transportation & Street Repair	480,176	531,843	481,193	50,650
Public Health and Welfare	64,135	64,271	64,271	0
<b>Debt Service:</b>				
Principal Retirement	3,018	3,024	3,024	0
Interest and Fiscal Charges	8,193	8,210	8,210	0
<b>Total Expenditures</b>	<b>5,013,753</b>	<b>5,366,657</b>	<b>5,024,375</b>	<b>342,282</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>1,407,803</b>	<b>1,021,008</b>	<b>1,497,327</b>	<b>476,319</b>
<b>Other financing sources (uses):</b>				
Transfers (Out)	(1,498,166)	(1,660,068)	(1,501,340)	158,728
<b>Total Other Financing Sources (Uses)</b>	<b>(1,498,166)</b>	<b>(1,660,068)</b>	<b>(1,501,340)</b>	<b>158,728</b>
<b>Net Change in Fund Balance</b>	<b>(90,363)</b>	<b>(639,060)</b>	<b>(4,013)</b>	<b>635,047</b>
<b>Fund Balance Beginning of Year (includes prior year encumbrances appropriated)</b>	<b>1,704,363</b>	<b>1,704,363</b>	<b>1,704,363</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$1,614,000</b>	<b>\$1,065,303</b>	<b>\$1,700,350</b>	<b>\$635,047</b>

See accompanying notes to the required supplementary information.

## 1. BUDGETARY PROCESS

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the function level for the general fund, and the fund level for all other funds. The Finance Director, with the approval of the City Manager and respective Department Heads, has been authorized to allocate appropriations to the function and object level within each fund. Council must approve any revisions that alter total fund appropriations.

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

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

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).
4. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement.

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

Net Change in Fund Balance

	<u>General</u>
GAAP Basis	\$100,345
Net Adjustment for Revenue Accruals	325,856
Net Adjustment for Expenditure Accruals	(224,749)
Encumbrances	<u>(205,465)</u>
Budget Basis	<u>(\$4,013)</u>

**COMBINING STATEMENTS  
AND INDIVIDUAL  
FUND SCHEDULES**

## ***NONMAJOR FUNDS***

***Special Revenue Funds:*** Special Revenue funds are used 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 expenditures for specified purposes.

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

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

***Recreation*** - Accounts for the City's operation of recreation programs. Revenues are derived from recreation fees, memberships, admissions, etc. Expenditures include personnel as well as operating expenses.

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

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

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

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

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

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

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

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

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

City of Wyoming, Ohio  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2004

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>			
Equity in Pooled Cash and Investments	\$658,366	\$799	\$659,165
<b>Receivables:</b>			
Accounts	2,668	0	2,668
Intergovernmental	173,325	0	173,325
Inventory	7,484	0	7,484
<b>Total Assets</b>	<b>841,843</b>	<b>799</b>	<b>842,642</b>
<b>Liabilities and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts Payable	18,315	0	18,315
Accrued Wages and Benefits	12,383	0	12,383
Deferred Revenue	144,647	0	144,647
<b>Total Liabilities</b>	<b>175,345</b>	<b>0</b>	<b>175,345</b>
<b>Fund Balances:</b>			
Reserved for Encumbrances	445,456	0	445,456
Reserved for Inventory	7,484	0	7,484
<b>Unreserved, Undesignated, Reported in:</b>			
Special Revenue Funds	213,558	0	213,558
Debt Service Funds	0	799	799
<b>Total Fund Balances</b>	<b>666,498</b>	<b>799</b>	<b>667,297</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$841,843</b>	<b>\$799</b>	<b>\$842,642</b>



City of Wyoming, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Fiscal Year Ended December 31, 2004

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>			
Fines, Licenses & Permits	\$8,718	\$0	\$8,718
Charges for Services	314,746	0	314,746
Intergovernmental	371,820	0	371,820
Other Revenues	364,518	0	364,518
<b>Total Revenues</b>	<b>1,059,802</b>	<b>0</b>	<b>1,059,802</b>
<b>Expenditures:</b>			
<b>Current:</b>			
Public Safety	20,060	0	20,060
Leisure Time Activities	631,807	0	631,807
Transportation and Street Repair	197,355	0	197,355
Capital Outlay	77,704	0	77,704
<b>Debt Service:</b>			
Principal Retirement	0	41,716	41,716
Interest and Fiscal Charges	0	51,993	51,993
<b>Total Expenditures</b>	<b>926,926</b>	<b>93,709</b>	<b>1,020,635</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>132,876</b>	<b>(93,709)</b>	<b>39,167</b>
<b>Other Financing Sources (Uses):</b>			
Transfers In	334,000	92,935	426,935
<b>Total Other Financing Sources (Uses)</b>	<b>334,000</b>	<b>92,935</b>	<b>426,935</b>
<b>Net Change in Fund Balance</b>	<b>466,876</b>	<b>(774)</b>	<b>466,102</b>
<b>Fund Balance Beginning of Year</b>	<b>207,663</b>	<b>1,573</b>	<b>209,236</b>
<b>Change in Reserve for Inventory</b>	<b>(8,041)</b>	<b>0</b>	<b>(8,041)</b>
<b>Fund Balance End of Year</b>	<b>\$666,498</b>	<b>\$799</b>	<b>\$667,297</b>

City of Wyoming, Ohio  
 Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2004

	Street Construction	State Highway	Recreation	Criminal Activity Forfeitures	Drug Offenders	DUI Enforcement
<b>Assets:</b>						
Equity in Pooled Cash and Investments	\$543,506	\$22,022	\$73,704	\$115	\$2,970	\$6,095
Receivables:						
Accounts	0	0	2,258	0	0	0
Intergovernmental	160,326	12,999	0	0	0	0
Inventory	7,484	0	0	0	0	0
<b>Total Assets</b>	<b>711,316</b>	<b>35,021</b>	<b>75,962</b>	<b>115</b>	<b>2,970</b>	<b>6,095</b>
<b>Liabilities and Fund Balances:</b>						
Liabilities:						
Accounts Payable	4,723	450	13,142	0	0	0
Accrued Wages and Benefits	0	0	12,383	0	0	0
Deferred Revenue	133,799	10,848	0	0	0	0
<b>Total Liabilities</b>	<b>138,522</b>	<b>11,298</b>	<b>25,525</b>	<b>0</b>	<b>0</b>	<b>0</b>
Fund Balances:						
Reserved for Encumbrances	434,251	5,736	5,469	0	0	0
Reserved for Inventory	7,484	0	0	0	0	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	131,059	17,987	44,968	115	2,970	6,095
<b>Total Fund Balances</b>	<b>572,794</b>	<b>23,723</b>	<b>50,437</b>	<b>115</b>	<b>2,970</b>	<b>6,095</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$711,316</b>	<b>\$35,021</b>	<b>\$75,962</b>	<b>\$115</b>	<b>\$2,970</b>	<b>\$6,095</b>

Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$8,230	\$0	\$1,724	\$658,366
410	0	0	2,668
0	0	0	173,325
0	0	0	7,484
<u>8,640</u>	<u>0</u>	<u>1,724</u>	<u>841,843</u>
0	0	0	18,315
0	0	0	12,383
0	0	0	144,647
<u>0</u>	<u>0</u>	<u>0</u>	<u>175,345</u>
0	0	0	445,456
0	0	0	7,484
<u>8,640</u>	<u>0</u>	<u>1,724</u>	<u>213,558</u>
<u>8,640</u>	<u>0</u>	<u>1,724</u>	<u>666,498</u>
<u>\$8,640</u>	<u>\$0</u>	<u>\$1,724</u>	<u>\$841,843</u>

City of Wyoming, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended December 31, 2004

	Street Construction	State Highway	Recreation	Criminal Activity Forfeitures	Drug Offenders
<b>Revenues:</b>					
Fines, Licenses & Permits	\$0	\$0	\$0	\$0	\$80
Charges for Services	0	0	314,336	0	0
Intergovernmental	326,342	26,460	0	0	0
Other Revenues	364,518	0	0	0	0
<b>Total Revenues</b>	<b>690,860</b>	<b>26,460</b>	<b>314,336</b>	<b>0</b>	<b>80</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Public Safety	0	0	0	0	0
Leisure Time Activities	0	0	631,807	0	0
Transportation and Street Repair	178,977	18,378	0	0	0
Capital Outlay	77,704	0	0	0	0
<b>Total Expenditures</b>	<b>256,681</b>	<b>18,378</b>	<b>631,807</b>	<b>0</b>	<b>0</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>434,179</b>	<b>8,082</b>	<b>(317,471)</b>	<b>0</b>	<b>80</b>
<b>Other Financing Sources (Uses):</b>					
Transfers In	0	0	334,000	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>334,000</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>434,179</b>	<b>8,082</b>	<b>16,529</b>	<b>0</b>	<b>80</b>
<b>Fund Balance Beginning of Year</b>	<b>146,656</b>	<b>15,641</b>	<b>33,908</b>	<b>115</b>	<b>2,890</b>
<b>Change in Reserve for Inventory</b>	<b>(8,041)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$572,794</b>	<b>\$23,723</b>	<b>\$50,437</b>	<b>\$115</b>	<b>\$2,970</b>

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$2,724	\$4,190	\$0	\$1,724	\$8,718
0	410	0	0	314,746
0	0	19,018	0	371,820
0	0	0	0	364,518
<u>2,724</u>	<u>4,600</u>	<u>19,018</u>	<u>1,724</u>	<u>1,059,802</u>
0	0	20,060	0	20,060
0	0	0	0	631,807
0	0	0	0	197,355
0	0	0	0	77,704
<u>0</u>	<u>0</u>	<u>20,060</u>	<u>0</u>	<u>926,926</u>
<u>2,724</u>	<u>4,600</u>	<u>(1,042)</u>	<u>1,724</u>	<u>132,876</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>334,000</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>334,000</u>
<u>2,724</u>	<u>4,600</u>	<u>(1,042)</u>	<u>1,724</u>	<u>466,876</u>
<u>3,371</u>	<u>4,040</u>	<u>1,042</u>	<u>0</u>	<u>207,663</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(8,041)</u>
<u>\$6,095</u>	<u>\$8,640</u>	<u>\$0</u>	<u>\$1,724</u>	<u>\$666,498</u>

City of Wyoming, Ohio  
 Combining Balance Sheet  
 Nonmajor Debt Service Funds  
 December 31, 2004

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	\$28	\$771	\$799
Total Assets	<u>28</u>	<u>771</u>	<u>799</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:			
Unreserved, Undesignated, Reported in: Debt Service Funds	28	771	799
Total Fund Balances	<u>28</u>	<u>771</u>	<u>799</u>
Total Liabilities and Fund Balances	<u>\$28</u>	<u>\$771</u>	<u>\$799</u>

City of Wyoming, Ohio  
 Combining Statement of Revenues, Expenditures  
 and Changes in Fund Balance  
 Nonmajor Debt Service Funds  
 For the Fiscal Year Ended December 31, 2004

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Debt Service:			
Principal Retirement	10,000	31,716	41,716
Interest and Fiscal Charges	5,933	46,060	51,993
Total Expenditures	15,933	77,776	93,709
Excess of Revenues Over (Under) Expenditures	(15,933)	(77,776)	(93,709)
Other Financing Sources (Uses):			
Transfers In	15,935	77,000	92,935
Total Other Financing Sources (Uses)	15,935	77,000	92,935
Net Change in Fund Balance	2	(776)	(774)
Fund Balance Beginning of Year	26	1,547	1,573
Fund Balance End of Year	\$28	\$771	\$799

City of Wyoming, Ohio  
Statement of Changes In Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended December 31, 2004

	Sewer			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$191,409	\$48,305	\$15,305	\$224,409
Receivables:				
Accounts	189,196	218,642	189,196	218,642
<b>Total Assets</b>	<b>380,605</b>	<b>266,947</b>	<b>204,501</b>	<b>443,051</b>
Liabilities:				
Intergovernmental Payable	380,605	266,947	204,501	443,051
<b>Total Liabilities</b>	<b>\$380,605</b>	<b>\$266,947</b>	<b>\$204,501</b>	<b>\$443,051</b>

	Mayor's Court			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$4,119	\$1,383	\$4,119	\$1,383
<b>Total Assets</b>	<b>4,119</b>	<b>1,383</b>	<b>4,119</b>	<b>1,383</b>
Liabilities:				
Intergovernmental Payable	4,119	1,383	4,119	1,383
<b>Total Liabilities</b>	<b>\$4,119</b>	<b>\$1,383</b>	<b>\$4,119</b>	<b>\$1,383</b>

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$195,528	\$49,688	\$19,424	\$225,792
Receivables:				
Accounts	189,196	218,642	189,196	218,642
<b>Total Assets</b>	<b>384,724</b>	<b>268,330</b>	<b>208,620</b>	<b>444,434</b>
Liabilities:				
Intergovernmental Payable	384,724	268,330	208,620	444,434
<b>Total Liabilities</b>	<b>\$384,724</b>	<b>\$268,330</b>	<b>\$208,620</b>	<b>\$444,434</b>



City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	Street Construction Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$306,438	\$306,438	\$324,170	\$17,732
Other Revenues	344,580	344,580	364,518	19,938
<b>Total Revenues</b>	<b>651,018</b>	<b>651,018</b>	<b>688,688</b>	<b>37,670</b>
Expenditures:				
Current:				
Transportation & Street Repair	321,200	721,718	707,549	14,169
<b>Total Expenditures</b>	<b>321,200</b>	<b>721,718</b>	<b>707,549</b>	<b>14,169</b>
<b>Net Change in Fund Balance</b>	<b>329,818</b>	<b>(70,700)</b>	<b>(18,861)</b>	<b>51,839</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	123,392	123,392	123,392	0
<b>Fund Balance End of Year</b>	<b>\$453,210</b>	<b>\$52,692</b>	<b>\$104,531</b>	<b>\$51,839</b>

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	State Highway Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$22,500	\$22,500	\$26,284	\$3,784
Total Revenues	<u>22,500</u>	<u>22,500</u>	<u>26,284</u>	<u>3,784</u>
Expenditures:				
Current:				
Transportation & Street Repair	25,450	26,797	24,530	2,267
Total Expenditures	<u>25,450</u>	<u>26,797</u>	<u>24,530</u>	<u>2,267</u>
Net Change in Fund Balance	(2,950)	(4,297)	1,754	6,051
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>14,081</u>	<u>14,081</u>	<u>14,081</u>	<u>0</u>
Fund Balance End of Year	<u>\$11,131</u>	<u>\$9,784</u>	<u>\$15,835</u>	<u>\$6,051</u>

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	Recreation Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Charges for Services	\$310,350	\$307,649	\$312,880	\$5,231
Total Revenues	310,350	307,649	312,880	5,231
Expenditures:				
Current:				
Leisure Time Activities	670,191	699,940	650,848	49,092
Total Expenditures	670,191	699,940	650,848	49,092
Excess of Revenues Over (Under) Expenditures	(359,841)	(392,291)	(337,968)	54,323
Other financing sources (uses):				
Transfers In	331,299	334,000	334,000	0
Total Other Financing Sources (Uses)	331,299	334,000	334,000	0
Net Change in Fund Balance	(28,542)	(58,291)	(3,968)	54,323
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	59,060	59,060	59,060	0
Fund Balance End of Year	\$30,518	\$769	\$55,092	\$54,323

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

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

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	Drug Offenders Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Fines, Licenses & Permits	\$80	\$80	\$80	\$0
<b>Total Revenues</b>	<b>80</b>	<b>80</b>	<b>80</b>	<b>0</b>
Expenditures:				
Current:				
General Government	0	0	0	0
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>80</b>	<b>80</b>	<b>80</b>	<b>0</b>
<b>Fund Balance Beginning of Year (includes prior year encumbrances appropriated)</b>	<b>2,890</b>	<b>2,890</b>	<b>2,890</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$2,970</b>	<b>\$2,970</b>	<b>\$2,970</b>	<b>\$0</b>

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	DUI Enforcement Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Fines, Licenses & Permits	\$2,699	\$2,699	\$2,725	\$26
Total Revenues	2,699	2,699	2,725	26
Expenditures:				
Current:				
General Government	0	0	0	0
Total Expenditures	0	0	0	0
Net Change in Fund Balance	2,699	2,699	2,725	26
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,370	3,370	3,370	0
Fund Balance End of Year	<u>\$6,069</u>	<u>\$6,069</u>	<u>\$6,095</u>	<u>\$26</u>

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	Mayor's Court Computer Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Fines, Licenses & Permits	\$4,000	\$4,000	\$4,190	\$190
Total Revenues	4,000	4,000	4,190	190
Expenditures:				
Current:				
General Government	0	0	0	0
Total Expenditures	0	0	0	0
Net Change in Fund Balance	4,000	4,000	4,190	190
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	4,040	4,040	4,040	0
Fund Balance End of Year	<u>\$8,040</u>	<u>\$8,040</u>	<u>\$8,230</u>	<u>\$190</u>

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	FEMA Firefighter Grant Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$19,018	\$19,018	\$19,018	\$0
Total Revenues	19,018	19,018	19,018	0
Expenditures:				
Current:				
Public Safety	0	20,060	20,060	0
Total Expenditures	0	20,060	20,060	0
Net Change in Fund Balance	19,018	(1,042)	(1,042)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,042	1,042	1,042	0
Fund Balance End of Year	\$20,060	\$0	\$0	\$0



City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	Law Enforcement Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Fines, Licenses & Permits	1,723	1,723	1,724	1
Total Revenues	1,723	1,723	1,724	1
Expenditures:				
Current:				
General Government	0	0	0	0
Total Expenditures	0	0	0	0
Net Change in Fund Balance	1,723	1,723	1,724	1
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0	0
Fund Balance End of Year	<u>\$1,723</u>	<u>\$1,723</u>	<u>\$1,724</u>	<u>\$1</u>

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	Public Facility Note Retirement Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$0	\$0	\$0	\$0
Total Revenues	0	0	0	0
Expenditures:				
Current:				
Debt Service:				
Principal Retirement	10,001	10,000	10,000	0
Interest and Fiscal Charges	5,933	5,935	5,933	2
Total Expenditures	15,934	15,935	15,933	2
Excess of Revenues Over (Under) Expenditures	(15,934)	(15,935)	(15,933)	2
Other financing sources (uses):				
Transfers In	15,935	15,935	15,935	0
Total Other Financing Sources (Uses)	15,935	15,935	15,935	0
Net Change in Fund Balance	1	0	2	2
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	26	26	26	0
Fund Balance End of Year	<u>\$27</u>	<u>\$26</u>	<u>\$28</u>	<u>\$2</u>

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	Property Acquisition Note Retirement Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$0	\$0	\$0	\$0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:				
Current:				
Debt Service:				
Principal Retirement	31,716	31,716	31,716	0
Interest and Fiscal Charges	46,061	46,061	46,061	0
Total Expenditures	<u>77,777</u>	<u>77,777</u>	<u>77,777</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(77,777)</u>	<u>(77,777)</u>	<u>(77,777)</u>	<u>0</u>
Other financing sources (uses):				
Transfers In	77,000	77,000	77,000	0
Total Other Financing Sources (Uses)	<u>77,000</u>	<u>77,000</u>	<u>77,000</u>	<u>0</u>
Net Change in Fund Balance	(777)	(777)	(777)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>1,548</u>	<u>1,548</u>	<u>1,548</u>	<u>0</u>
Fund Balance End of Year	<u>\$771</u>	<u>\$771</u>	<u>\$771</u>	<u>\$0</u>

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	Capital Improvement Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$956,096	\$981,735	\$1,032,559	\$50,824
Special Assessments	6,144	10,788	6,635	(4,153)
Charges for Services	55,894	53,942	60,364	6,422
Other Revenues	24,321	32,365	29,800	(2,565)
<b>Total Revenues</b>	<b>1,042,455</b>	<b>1,078,830</b>	<b>1,129,358</b>	<b>50,528</b>
Expenditures:				
Current:				
Capital Outlay	3,396,830	4,524,039	4,282,553	241,486
<b>Total Expenditures</b>	<b>3,396,830</b>	<b>4,524,039</b>	<b>4,282,553</b>	<b>241,486</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(2,354,375)</b>	<b>(3,445,209)</b>	<b>(3,153,195)</b>	<b>292,014</b>
Other financing sources (uses):				
Issuance of Debt	2,195,266	2,195,266	2,195,266	0
Transfers In	44,192	44,192	44,192	0
<b>Total Other Financing Sources (Uses)</b>	<b>2,239,458</b>	<b>2,239,458</b>	<b>2,239,458</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(114,917)</b>	<b>(1,205,751)</b>	<b>(913,737)</b>	<b>292,014</b>
<b>Fund Balance Beginning of Year (includes prior year encumbrances appropriated)</b>	<b>1,106,468</b>	<b>1,106,468</b>	<b>1,106,468</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$991,551</b>	<b>(\$99,283)</b>	<b>\$192,731</b>	<b>\$292,014</b>

City of Wyoming, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2004

	Equipment Replacement Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$0	\$0	\$0	\$0
Total Revenues	0	0	0	0
Expenditures:				
Current:				
Capital Outlay	291,284	435,218	357,718	77,500
Total Expenditures	291,284	435,218	357,718	77,500
Excess of Revenues Over (Under) Expenditures	(291,284)	(435,218)	(357,718)	77,500
Other financing sources (uses):				
Advances In	4,622	14,000	14,000	0
Transfers In	146,152	442,715	442,715	0
Total Other Financing Sources (Uses)	150,774	456,715	456,715	0
Net Change in Fund Balance	(140,510)	21,497	98,997	77,500
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,938,971	1,938,971	1,938,971	0
Fund Balance End of Year	<u>\$1,798,461</u>	<u>\$1,960,468</u>	<u>\$2,037,968</u>	<u>\$77,500</u>

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**STATISTICAL  
SECTION**

Table 1  
 General Governmental Revenues by Sources (A)  
 Last Ten Fiscal Years

Year	Local Taxes	Fines, Licenses, and Permits	Intergovernmental Revenues	Special Assessments	Charges For Services	Investment Earnings	Other Revenue	Total
1995	\$3,241,331	\$67,540	\$960,333	\$0	\$228,312	\$207,523	\$36,522	\$4,741,561
1996	3,204,272	84,783	919,842	0	249,786	155,655	53,489	4,667,827
1997	3,373,102	105,279	1,193,923	0	350,935	155,137	61,870	5,240,246
1998	3,891,875	112,879	1,276,344	0	408,425	202,347	173,396	6,065,266
1999	4,975,486	126,374	841,165	0	472,561	236,506	108,315	6,760,407
2000	5,215,960	117,035	1,874,626	0	446,010	368,588	93,432	8,115,651
2001	4,544,862	102,437	1,387,869	22	427,187	294,118	101,196	6,857,691
2002	3,972,946	121,767	1,326,617	548	428,394	116,420	102,790	6,069,482
2003	4,669,125	233,489	1,065,710	222	456,185	100,260	76,919	6,601,910
2004	4,778,205	100,660	1,206,944	0	530,738	77,655	462,300	7,156,502

Source: Department of Finance, City of Wyoming, Ohio

A - Includes general and special revenue funds.



Table 2  
General Governmental Expenditures by Function (A) (B)  
Last Ten Fiscal Years

Year	General Government	Public Safety	Public Health and Welfare	Leisure Time Activities	Community Development	Basic Utility Services	Transportation	Capital Outlay	Total
1995	\$1,229,760	\$1,372,170	\$33,636	\$350,771	\$118,902	\$301,512	\$788,650	\$0	\$4,195,401
1996	1,411,610	1,489,626	11,489	389,383	121,522	273,472	685,263	0	4,382,365
1997	1,311,898	1,430,711	36,485	413,182	109,809	303,909	693,195	0	4,299,189
1998	1,398,334	1,419,585	36,787	414,686	139,504	352,615	640,264	63,630	4,465,405
1999	1,397,623	1,553,979	36,647	502,944	142,854	465,712	681,399	83,144	4,864,302
2000	1,419,844	1,690,442	39,878	537,329	200,404	466,969	721,526	65,061	5,141,453
2001	1,623,748	1,734,207	103,158	542,251	280,206	478,454	661,454	67,978	5,491,456
2002	1,717,725	1,860,414	37,695	626,460	175,699	496,100	710,263	9,388	5,633,744
2003	2,369,809	2,107,551	63,026	641,311	248,705	504,687	758,914	111,649	6,805,652
2004	1,907,662	2,086,975	64,271	681,288	137,485	521,966	682,502	77,704	6,159,853

Source: Department of Finance, City of Wyoming, Ohio

A - Includes general and special revenue funds.

B - Excludes Debt Service

Table 3  
Assessed and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

Tax Year/ Collection Year	Real Property		Personal Property Assessed Value	Public Utilities Assessed Value	Total Assessed Value
	Assessed Value	Estimated Actual Value (A)			
1994/1995	\$162,568,020	\$464,480,057	\$1,941,530	\$6,007,460	\$170,517,010
1995/1996	163,365,910	466,759,742	1,551,460	5,823,870	170,741,240
1996/1997	177,669,320	507,626,628	1,573,030	5,949,130	185,191,480
1997/1998	177,848,940	508,139,828	1,665,550	5,583,910	185,098,400
1998/1999	178,866,690	511,047,686	2,921,060	5,591,620	187,379,370
1999/2000	208,791,130	596,546,086	2,657,140	5,681,560	217,129,830
2000/2001	213,203,920	609,154,057	2,475,440	5,137,240	220,816,600
2001/2002	215,170,240	614,772,114	1,753,690	3,545,870	220,469,800
2002/2003	253,002,220	722,863,486	1,093,650	3,720,080	257,815,950
2003/2004	253,666,890	724,762,543	877,020	3,807,040	258,350,950

Source: Hamilton County Auditor

A - Estimated actual value based on assessment level of 35 percent.

Table 4  
 Property Tax Rates - Direct and Overlapping Governments  
 (Per \$1,000 of Assessed Valuation)  
 Last Ten Fiscal Years

Tax Year/ Collection Year	City of Wyoming	Wyoming City School District	Hamilton County	Cincinnati City School District	Great Oaks Joint Vocational School District	Winton Woods City School District
1994/1995	10.00	64.98	18.30	48.58	2.70	0.00
1995/1996	10.00	64.98	18.30	53.52	2.70	0.00
1996/1997	10.00	64.98	19.44	53.19	2.70	62.12
1997/1998	10.00	64.98	19.01	53.13	2.70	62.13
1998/1999	10.00	73.18	19.54	53.13	2.70	70.08
1999/2000	10.00	71.03	20.83	51.94	2.70	70.08
2000/2001	10.00	70.39	19.92	56.93	2.70	70.08
2001/2002	10.00	70.29	21.47	57.15	2.70	70.08
2002/2003	10.00	79.79	21.87	56.25	2.70	70.08
2003/2004	10.00	78.93	21.51	60.75	2.70	70.08

Source: Hamilton County Auditor

Table 5  
 Property Tax Levies and Collection  
 Real and Public Utility  
 Last Ten Fiscal Years

Tax Year/ Collection Year	Current Levy	Collection Including Delinquencies	Total Collections	
			As Percent of Current Year	Accumulated Delinquency
1994/1995	\$1,683,809	\$1,692,806	100.5%	\$40,743
1995/1996	1,690,213	1,689,594	100.0	44,662
1996/1997	1,834,971	1,832,842	99.9	54,473
1997/1998	1,835,325	1,842,624	100.1	45,036
1998/1999	1,842,304	1,844,608	100.1	40,730
1999/2000	2,139,004	2,138,960	100.0	47,494
2000/2001	2,180,774	2,151,046	98.6	85,380
2001/2002	2,186,333	2,173,994	99.4	65,585
2002/2003	2,561,886	2,547,617	99.4	70,262
2003/2004	2,575,174	2,576,668	100.1	78,716

Source: Hamilton County Auditor

Table 6  
Special Assessment Collections  
Last Ten Fiscal Years

Fiscal Year	Current Assessments Due	Total Collection Including Delinquencies	Total Collections As Percent of Current Assessments	Accumulated Delinquency
1995	\$6,154	\$5,765	93.6%	\$0
1996	6,132	4,688	76.5	0
1997	5,816	5,466	94.0	0
1998	9,556	7,937	83.0	1,879
1999	9,754	9,214	94.5	677
2000	14,211	12,817	90.2	1,845
2001	13,798	11,254	81.6	2,544
2002	14,706	14,111	96.0	596
2003	11,112	10,154	91.4	958
2004	7,284	6,635	91.1	649

Source: Hamilton County Auditor

Table 7  
 Computation of Legal Debt Margin  
 December 31, 2004

	Debt Outstanding	10 1/2% of Assessed Valuation	5 1/2% of Assessed Valuation
Overall Debt Limitations		\$27,126,850	\$14,209,302
Gross Indebtedness	\$6,198,750		
Less: Debt Outside Limitations	\$6,198,750		
Less: Bond Retirement Fund Balance	0		
Net Debt Within Limitations	0		
Legal Debt Margin Within Limitations		\$27,126,850	\$14,209,302

Source: Department of Finance, City of Wyoming, Ohio

Table 8  
 Computation of Direct and Overlapping Debt  
 December 31, 2004

	Debt Outstanding	Percentage Applicable To City of Wyoming	Amount Applicable To City of Wyoming
Direct:			
City of Wyoming	\$6,198,750	100.00%	\$6,198,750
Overlapping:			
Hamilton County	123,690,000	1.38%	1,706,922
Wyoming City School District	22,175,000	100.00%	22,175,000
Great Oaks Joint Vocational School	5,310,000	1.50%	79,650
Total Overlapping:	151,175,000		23,961,572
Total Direct and Overlapping	\$157,373,750		\$30,160,322

Source: Ohio Municipal Advisory Council

Table 9  
 Ratio of Annual Debt Service Expenditures for General  
 Bonded Debt to Total General Governmental Expenditures  
 Last Ten Fiscal Years

Year	Principal (B)	Interest (A)	Total Debt Service	General Governmental Expenditures (C)	Ratio of Debt Service to General Governmental Expenditures
1995	\$8,000	\$440	\$8,440	\$4,195,401	0.0020
1996	0	0	0	4,382,365	0.0000
1997	0	0	0	4,299,189	0.0000
1998	0	0	0	4,465,405	0.0000
1999	0	0	0	4,864,302	0.0000
2000	0	0	0	5,141,453	0.0000
2001	0	0	0	5,491,456	0.0000
2002	0	0	0	5,633,744	0.0000
2003	0	0	0	6,805,652	0.0000
2004	0	0	0	6,159,853	0.0000

Source: Department of Finance, City of Wyoming, Ohio

- A - Excludes bond issuance and other cost.
- B - Excludes general obligation bond anticipation notes.
- C - Includes general and special revenue funds.



Table 10  
 Ratio of Net General Bonded Debt to Assessed  
 Valuation and Net Bonded Debt per Capita  
 Last Ten Fiscal Years

Year	Population (A)	Assessed Value (B)	Gross General Bonded Debt (C)	Less Balance In		Net General Bonded Debt (C)	Ratio of Net Bonded Debt To		Net Bonded Debt Per Capita
				General Obligation Bond Retirement Fund (C)	Retirement Fund (C)		Assessed Value	Assessed Value	
1995	8,128	\$170,517,010	\$0	\$2,989	\$0	0.0000	0.0000	\$0.00	
1996	8,128	170,741,240	0	3,642	0	0.0000	0.0000	0.00	
1997	8,128	185,191,480	0	3,642	0	0.0000	0.0000	0.00	
1998	8,128	185,098,400	0	4,117	0	0.0000	0.0000	0.00	
1999	8,128	187,379,370	0	0	0	0.0000	0.0000	0.00	
2000	8,128	217,129,830	0	0	0	0.0000	0.0000	0.00	
2001	8,261	220,816,600	0	0	0	0.0000	0.0000	0.00	
2002	8,261	220,469,800	0	0	0	0.0000	0.0000	0.00	
2003	8,261	257,815,950	0	0	0	0.0000	0.0000	0.00	
2004	8,261	258,350,950	1,706,366	799	1,705,567	0.0066	0.0066	206.46	

Source:

- A - Federal census
- B - Hamilton County Auditor
- C - Department of Finance, City of Wyoming, Ohio

Table 11  
Demographic Statistics  
Last Ten Fiscal Years

Population:	
1950	5,582
1960	7,736
1970	9,089
1980	8,282
1990	8,128
2000	8,261
Number of Housing Units (2000)	3,172
Percentage of Population With High School Diploma or Higher (1990)	89.6%
Percentage of Population With Bachelor's Degree or Higher (1990)	59.3%
Unemployment Rate (1990)	4.6%
Per Capita Income (1990)	\$29,735
Median Income Per Household (1990)	\$58,784
Percentage of Population With Income Below the Poverty Level (1990)	2.8%

Source: Federal Census

Table 12  
Construction and Bank Deposits  
Last Ten Fiscal Years

Year	Residential Construction (A)		Bank Deposits In Thousands (B)
	Number of Permits	Value	
1995	302	\$2,621,830	\$18,661,138
1996	322	4,450,708	21,598,936
1997	323	4,156,484	18,070,437
1998	400	7,222,418	24,305,322
1999	382	8,296,684	41,302,569
2000	298	10,418,783	76,137,192
2001	294	7,631,776	133,025,841
2002	346	9,381,154	145,359,134
2003	348	9,657,518	147,868,600
2004	321	6,572,672	418,829,282

Sources:

- A - City of Wyoming, Ohio
- B - Federal Reserve Bank of Cleveland -  
Amounts Are For Hamilton County

Table 13  
Principal Taxpayers  
December 31, 2004

Taxpayer	Real Property Assessed Valuation (A)	Percent of Total for the City
Cinergy	\$2,904,360	1.14%
Heritage Apartments Company	939,400	0.37%
Cincinnati Bell	871,890	0.34%
Coral Wyoming, L.L.C.	703,550	0.28%
Friendship United Methodist Church	630,270	0.25%
Hornet & Harig Properties, Inc.	602,730	0.24%
Wyoming Presbyterian	567,770	0.22%
Westendorf, Joseph A.	490,420	0.19%
Wilson, Kathleen Y.	456,370	0.18%
Landers, Thomas & B. Kay	455,010	0.18%
Total	\$8,621,770	3.39%
Total Assessed Valuation of City	\$253,666,890	100.00%

Source: Hamilton County Auditor

A - Property assessed at 35 percent of estimated actual value.

Table 14  
Other Statistics  
December 31, 2004

Year of Incorporation	1874
Form of Government	Council/Manager
Area	2.8 Square Miles
Miles of Streets	36 Street Miles (72 Lane Miles)
Fire Protection and Emergency Rescue:	
Number of Stations	1
Number of Firefighters	41
Police Protection:	
Number of Stations	1
Number of Police Officers	15
Municipal Water Department:	
Number of Consumers	3,260
Average Daily Consumption	1.2 Million Gallons
Miles of Water Mains	42
Sewers:	
Miles of Storm Sewers	16
Buildings:	
2004 Permits Issued	321
2004 Valuation of Construction	\$6,572,672
Parks and Recreation:	
Number of Parks	10
Number of Acres	46.46
Employees (Full Time):	
Classified Service	38
Exempt	13

Source: City of Wyoming, Ohio





**Auditor of State  
Betty Montgomery**

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800-282-0370

Facsimile 614-466-4490

**CITY OF WYOMING**

**HAMILTON COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
AUGUST 4, 2005**