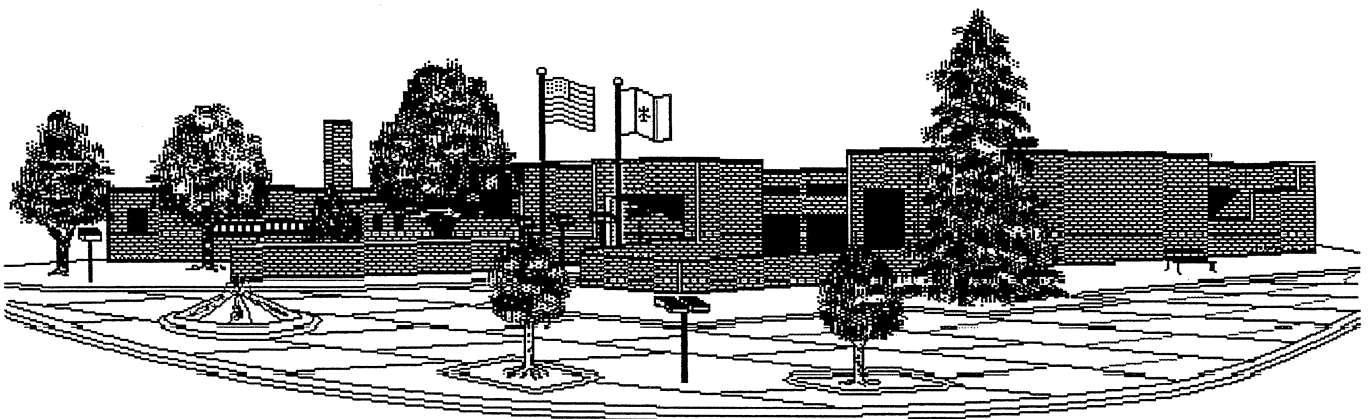


City of Miamisburg, Ohio



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE YEAR ENDED
DECEMBER 31, 2008**



Mary Taylor, CPA
Auditor of State

City Council
City of Miamisburg
10 North First Street
Miamisburg, Ohio 45342

We have reviewed the *Independent Auditor's Report* of the City of Miamisburg, Montgomery County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2008 through December 31, 2008. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

Mary Taylor

Mary Taylor, CPA
Auditor of State

July 31, 2009

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**INTRODUCTORY
SECTION**

CITY OF MIAMISBURG, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2008

Issued by:
Finance Department

George S. Perrine
Finance Director

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CITY OF MIAMISBURG, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2008

Table of Contents

INTRODUCTORY SECTION

Title Page	i
Table of Contents	iii
Letter of Transmittal	vii
GFOA Certificate of Achievement	xviii
List of Principal Officials	xix
Organizational Chart	xx

FINANCIAL SECTION

Independent Auditors' Report	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	13
Statement of Activities	14
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	16
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities	17
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities	19
Statement of Revenues, Expenditures and Changes in Fund Balances – Budgeted (Non-GAAP Basis) and Actual – General Fund.....	20
Statement of Revenues, Expenditures and Changes in Fund Balances – Budgeted (Non-GAAP Basis) and Actual – Municipal Trust Fund	21
Statement of Fund Net Assets – Proprietary Funds.....	22
Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Funds	23

Statement of Cash Flows – Proprietary Funds	24
Statement of Assets and Liabilities – Agency Funds	26
Notes to the Basic Financial Statements	27
Combining Financial Statements and Individual Fund Schedules	
Nonmajor Governmental Funds:	
Fund Descriptions.....	53
Combining Balance Sheet – Nonmajor Governmental Funds.....	57
Combining Balance Sheet – Nonmajor Special Revenue Funds	58
Combining Balance Sheet – Nonmajor Capital Projects Funds	62
Combining Balance Sheet – Nonmajor Debt Service Funds	63
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds.....	65
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	66
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds.....	70
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Debt Service Funds	71
Individual Fund Schedules of Revenues, Expenditures/Expenses and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual:	
Capital Improvement Fund	72
Austin Center TIF Fund	73
Conservancy Fund	74
Court Modernization Fund.....	75
Drug Law Enforcement Fund	76
Enforcement and Education Fund.....	77
Fire Levy Fund.....	78
Indigent Drivers’ Alcohol Treatment Fund	79
Indigent Drivers’ Interlock Fund.....	80
Law Enforcement Fund	81
Law Enforcement Assistance Fund.....	82
Motor Vehicle License Tax Fund	83
Municipal Court Computer Fund.....	84
Municipal Court Probation Fund	85
Municipal Court Special Projects Fund	86
Police and Fire Pension Fund	87
Recreation Programs Fund.....	88
Senior Citizens Programs Fund	89
State Highway Fund.....	90
Street Repair and Maintenance Fund.....	91
Clean Ohio Grant Fund.....	92
Park Capital Improvement Fund	93
Roadway Improvement Fund.....	94
Sidewalk, Curb and Gutter Fund	95
Issue II Capital Improvements Fund.....	96
General Obligation Bond Retirement Fund	97
Special Assessment Bond Retirement Fund	98

Internal Service Funds:

Fund Descriptions.....	99
Combining Statement of Fund Net Assets – Internal Service Funds	100
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets – Internal Service Funds.....	101
Combining Statement of Cash Flows – Internal Service Funds.....	102

Agency Funds

Fund Descriptions.....	103
Combining Statement of Changes in Assets and Liabilities – Agency Funds	104

STATISTICAL SECTION

Statistical Section Description	105
Net Assets by Component – Last Six Years.....	107
Changes in Net Assets – Last Six Years	108
Fund Balances, Governmental Funds – Last Ten Years	110
Changes in Fund Balances, Governmental Funds – Last Ten Years.....	112
Assessed Valuation and Estimated Actual Values of Taxable Property – Last Ten Years	114
Property Tax Rates – Direct and Overlapping Governments (Per \$1,000 of Assessed Valuation) – Last Ten Years	116
Principal Taxpayers – Real Estate Tax – 2008 and 1999.....	118
Principal Income Tax Withholders – 2008.....	119
Property Tax Levies and Collections – Last Ten Years	120
Ratio of Outstanding Debt to Total Personal Income and Debt per Capita – Last Nine Years	122
Ratio of General Obligation Bonded Debt to Assessed Value and Bonded Debt per Capita – Last Nine Years	124
Computation of Direct and Overlapping Governmental Activities Debt – December 31, 2008.....	125
Legal Debt Margin – Last Ten Years	126
Pledged Revenue Coverage – Water System and Sewer System Mortgage Revenue Bonds – Last Ten Years	128
Principal Employers – 2008	129
Demographic and Economic Statistics – Last Nine Years	130
Full-Time Equivalent City Government Employees by Function/Program – Last Three Years	132
Operating Indicators by Function/Program – Last Three Years.....	134
Capital Assets Statistics by Function/Program – Last Ten Years	136

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June 29, 2009

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

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Miamisburg for the year ended December 31, 2008. The Department of Finance prepared the report. The responsibility for the accuracy and completeness of presented data and fairness presentation, including all disclosures, rests with the City of Miamisburg, specifically with the Department of Finance. We believe that the enclosed data is accurate in all material respects; and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This CAFR 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.

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

The CAFR is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, a list of public officials, the Certificate of Achievement for Excellence in Financial Reporting (GFOA) award and the organizational chart. The financial section begins with the Independent Auditors' Report and includes the Management Discussion and Analysis, the Basic Financial Statements and the Notes to the 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 includes selected economic data, financial trend and demographic information, generally presented on a multi-year basis.

City of Miamisburg
Finance Department
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City Profile

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

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

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

The Miamisburg Mound Community Improvement Corporation (MMCIC), a related organization to the City, was established to promote the industrial, economic, commercial, and civic development of the Mound Facility. While the majority of the Board of Trustees for MMCIC are appointed by the City Council (four of the seven), the City Council does not promote its will on the MMCIC Board. With no authority to approve or modify the budget, influence management activities, or approve hiring and firing of employees, the MMCIC is not considered a component unit of the City. Additional information on MMCIC is presented in Note 15.

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides property and liability insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The Council is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation of the City of Miamisburg's financial planning and control. The budget is prepared at the fund level. The finance director may transfer resources within the function and department levels. The department heads may transfer resources within their department as they see fit. Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of purchase orders to the vendors. Purchase orders are not issued when insufficient appropriations preclude the encumbrance of the amount of the purchase.

Local Economy

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

The City of Miamisburg has experienced significant growth and development for more than two decades. The 2000 U.S. Census report indicated that the City's population increased 9.3% during the 1990s to 19,489. A subsequent Census report issued in the middle of this decade indicated an additional 2.0 percent increase in population to 19,878. The City's systematic growth was acknowledged in December 2002 in results of a joint study by *Ohio Business* magazine and Cleveland State University that ranked Miamisburg as one of 50 "growth cities" in the state. The study used an exclusive formula for measuring economic vibrancy, charting population growth, housing growth, median family income growth and labor force changes over the previous decade. Population and land area growth have also occurred due to several annexations, and the current physical size of the City is approximately 12.4 square miles.

The 1990s and early 2000s also have proven to be a period of transition for the City in its role as host to a U.S. Department of Energy (DOE) facility. Site of the "Mound" plant since the late 1940s, Miamisburg benefited greatly over the years from federal payrolls. However, when DOE officials announced in 1991 that Mound would be decommissioned after extensive environmental restoration, the City faced economic uncertainty. In the ensuing 16 years, that uncertainty has eased due to a diversification of the community's employment base and successful efforts to convert Mound to commercial use as a light industrial and technology business park.

When the DOE announced it would discontinue its federal defense operation at Mound, the site contractor at the time, EG&G Mound Applied Technologies, had over 2,100 employees. At the end of 2008, the contractor employment level totaled less than 60. In the face of this loss of jobs, the City's economic reliance on the Mound has lessened. Total General Fund revenues have increased from \$7.8 million in 1991 to \$15.3 million in 2008, an average annual rate of 6.0%. Meanwhile, the percentage of total General Fund revenues represented by the Mound contractor has decreased from 17% in 1991 to less than 1% in 2008. In October 2006, Accelerated Remediation Co. of Idaho Falls, Idaho was selected to conduct cleanup of the two remaining contaminated areas on site. Most of that work is now complete.

Growth and development in Miamisburg outside the Mound facility has more than offset the job losses within the facility. New jobs have been created in the City through concentrated efforts to attract light industrial, retail and service sector employers. Miamisburg's largest employer currently is the Kettering Health Network, which operates the Sycamore healthcare campus in the City. The Network's employment total rose dramatically when it brought over 400 new jobs to the City in 2002 following construction of a \$6 million administrative support building on the Sycamore campus. In 2005, KMCN officials introduced an ambitious 10-year master plan for the campus that is expanding medical services on the site and adding more than 500,000 square feet of space and approximately 1,000 jobs. Other major employers in the City include Avery Dennison (formerly Paxar), Miamisburg City Schools, O'Neil and Associates, Evenflo, Dayton Power & Light, Dayton/Richmond, LifeCare Hospital, United Grinding Technologies, Wire One and Heartland Employment Services.

Relevant Financial Policies

In June of 2006, the State legislature passed House Bill 66 which phases out the tax on tangible personal property of general business, telephone and telecommunication companies, and railroads. The tax on general business and railroad property began being phased out in 2007 and will be eliminated by 2009. The tax on telephone and telecommunication companies will begin being phased out in 2009 and will be eliminated by 2011. The tax is being phased out by reducing the assessment rate on the property each year. In the first five year, the City will be reimbursed fully for the lost revenue; in the following seven years, the reimbursements will be phased out.

Long-Term Financial Planning

Despite a number of positive economic developments that occurred in the second half of 2008 and the anticipated economic benefits related to the upcoming construction of a new interstate interchange near the community's southeast border (see Major Initiatives section), the City of Miamisburg began 2009 with an estimated budget deficit of \$1 million. Like many other jurisdictions and other levels of government in Ohio, Miamisburg was adversely affected by the nation's economic downturn late in the year. Specifically, the sluggish economy resulted in lagging revenues for the City and the new jobs and projects that provide reason for future optimism had yet to produce significant revenue.

With economic uncertainty expected to be a continuing theme in 2009, City Council plans to review a number of revenue sources for potential action in order to: 1) eliminate the aforementioned budget deficit; and 2) begin building General Fund reserves back to a more acceptable level of 20% - 25% of the Fund operational expenses. At year end, this reserve level was approximately 17% of the General Fund operational expenses.

As a first course of action, Council voted to reallocate in the 2009 budget one-tenth of 1% of City income tax collections from the Capital Improvement Fund to the General Fund. Council has authority over this discretionary percentage of income tax, and this was the second time since 2000 that members have opted to use this authority to ease pressure on the General Fund. It is anticipated that this will be a temporary reallocation, totaling over \$500,000. Traditionally, the one-tenth of 1% has been directed to the Capital Improvement Fund.

Among other revenue sources expected to be under review in 2009 include:

Fire Levy – The millage collected from the City's Fire Levy has decreased 55 percent since it was first passed in 1990, from 3.0 mills to 1.34 mills.

Water/Sewer Rates – A 2008 regional rate survey indicated that Miamisburg residents paid the lowest combined water and sewer rate in Southwest Ohio. In fact, The Miamisburg average quarterly rate cited in the survey was a full 68 percent below the regional mean among the 63 providers surveyed. Further, a master plan developed for the water and sewer systems indicates a need for extensive upgrades to infrastructure, and the City plans to move forward with these improvements in the near future to ensure its ongoing viability as a public utility.

Property Tax – City Council has the authority to implement a modest and limited increase in property tax millage levied in the community.

The alternative to this approach for ensuring future financial viability is to consider potential cuts in municipal services. However, Council has traditionally appreciated the importance of investing sufficiently in City operations and capital projects as a way to ensure Miamisburg's place as a high-quality community and adequately meet the needs of residents.

Among the budget challenges also facing the City in 2009 are:

- The City's employer contributions into the Ohio Public Employees Retirement System in 2008 increased from 13.85% of gross payroll to 14%.
- A rare 27th payroll for City employees, a calendar anomaly that occurs only once every 11 years.
- Continuing increases in insurance, fuel, energy and employee healthcare costs.
- A capital improvement plan that not only includes the loss of revenue due to the aforementioned reallocation of income tax funds, but also the transferred expense of street lighting costs (approx. \$250,000) that was most recently a General Fund expense.

Taking these factors into consideration, the 2009 budget provides a framework to continue moving the community forward with the strategic priorities outlined by City Council, while maintaining a viable financial position. It takes a conservative approach. The following are some of the more significant budgeted items planned for 2009:

The City's annual roadway maintenance programs, important long-term investments in the community, are budgeted for \$430,000. This includes paving; surface treatment; and sidewalk, curb and gutter programs. An additional \$20,000 is budgeted for engineering for future Central Avenue improvements.

Funding for the ongoing maintenance of the water and sewer system, including improvements at the Eastside Pumping Station (\$10,000), rehabilitation of production well house No. 8 (\$45,000), general production well repair and maintenance (\$30,000) and a clearwell rehab project (\$30,000).

Purchase of a self-contained sewer camera (\$70,000) that will allow visual inspection of the City's underground sewer system.

Funding in the amount of \$40,000 for ongoing storm sewer improvements.

The allocation of \$80,000 for Phase I engineering design for a new downtown riverfront park.

Maintenance costs at a number of City facilities, including Sycamore Trails Aquatic Center (\$20,000) and the Senior Adult Center (\$15,000)

The routine replacement of three police cruisers and three Public Works trucks with snowplow apparatus.

Routine replacement of Fire Department equipment, gear and apparatus—funded from grants and the City's Fire Levy—and modest station modifications.

Administratively, \$34,000 is allocated for IT system upgrades for the City's income tax, billing and payroll functions.

While no new full-time positions are proposed, the City has budgeted for a part-time engineering technician in the Water Fund to support the City's compliance efforts with stormwater permit requirements. Also, a part-time position in the Income Tax Division is slated for upgrade to full-time status.

Major Initiatives

Despite increasingly difficult economic conditions across the nation, state and region in 2008, the City of Miamisburg continued to move forward on many projects, building on its record of achievement and progress over the past two decades. From downtown revitalization and reuse of the federal government's Mound facility to capital improvement projects and annexations, Miamisburg has gotten things accomplished. The City has grown, evolved and, in many ways, been transformed.

But even against that backdrop of long-term success, the positive news that took place in late 2008 was extraordinary. Two of those major developments in the community attracted the attention last fall of state officials at the highest levels. Ohio Gov. Ted Strickland visited Miamisburg in October to hear an update on the planned Austin Center interchange on Interstate-75. This project is heavily reliant on state funding, and the governor stopped during a day-long trip to the Miami Valley for a status report and to learn about the unique economic partnership between Miamisburg, Miami Township, the City of Springboro and Miamisburg City Schools that is making Austin Center a reality. The Ohio Department of Transportation was scheduled to award a construction bid and begin work on Austin Center in the spring of 2009. A land use plan has been developed for the interchange area, and thousands of jobs will result in the future. A *Dayton Daily News* editorial in December characterized the Austin Center project as being beneficial to the entire region.

Just a few weeks prior to the governor's visit, Ohio Lt. Gov. Lee Fisher also was in Miamisburg for a look at one of the City's newest major employers. The Evenflo Co., an industry leader in baby-care products, moved its corporate headquarters with approximately 200 jobs to Miamisburg in early 2008. The lt. governor came to town for a tour of Evenflo's new home on Byers Road and helped celebrate the completion of a new 11,000-square-foot building on site.

While the Austin Center project and Evenflo relocation were certainly worthy of attention from these dignitaries, there were several other economic development successes that also made headlines during the latter stages of the year.

For example, construction began on a new business park at the corner of Byers and Belvo roads. The new 28-acre Byers Business Park will eventually include seven flexible-use commercial buildings totaling more than 330,000 square feet of space. When complete, employment is expected to approach 400 jobs. By the nature of its location, this is a project clearly designed to take advantage of the future Austin Center interchange.

Secondly, a global firm with a rich Miami Valley heritage announced its intention to move to Miamisburg. Kurz-Kasch will consolidate several in-state and out-of state operations to bring 225 jobs to an existing facility on Byers Road. Kurz-Kasch was founded in Dayton in 1918 and today is a leading specialty manufacturer of highly engineered components.

Shortly after the Kurz-Kasch announcement, a firm called buyCastings.com announced it would become the newest tenant of the SouthPointe Business Park off Alexandersville Road. buyCastings.com is a designer and manufacturer of metal castings and its rise in the industry has been recognized nationally. The firm was ranked 240th by Inc.com on a 2008 list of the 500 fastest growing private companies in the country. In announcing its move to Miamisburg, buyCastings.com said it plans to invest \$1.5 million in its operation over the next three years and bring 65 employees to the community.

Other smaller businesses also moved to Miamisburg in 2008. Several of those opened their doors downtown, bringing approximately three dozen jobs to the historic district. This is the latest evidence that the community's efforts in revitalizing downtown are making this area more and more attractive to small business.

Importantly, several of Miamisburg's largest employers have also provided reasons for optimism in the local business community. Sycamore Medical Center, Avery Dennison, O'Neil and Associates and Shore to Shore all expanded facilities and/or employment levels in the recent past, and that clearly demonstrates a positive outlook for them.

These new jobs and development projects are great news for Miamisburg and bode well for the local economy in the future. But it is important to reiterate that the City has realized little or no revenue from most of these projects thus far and, in some cases, won't really benefit economically for 1-to-2 years or more. This has presented some difficult financial circumstances in the near term that City Council is tackling (see Long-Term Financial Planning section).

Despite the uncertain economic conditions, the organization is committed to its pursuit of government excellence. In addition to the development activity outlined above, there were numerous other highlights during 2008, including several related to public safety services.

The most significant of these developments involved the provision of fire and emergency medical services. Concluding a review process that spanned approximately two years, a steering committee recommended last October that Miamisburg and Miami Township form a joint fire district to serve those two communities. This broad-based steering committee included representation from both jurisdictions. After extensive analysis, the committee concluded that a joint fire district will maintain the outstanding level of service currently provided by the two fire departments, while taking advantage of some efficiency available through a merged operation. By combining resources, the City and Township should be able to lessen the future budget impact of serving two growing communities. Formation of the new fire district is expected to take most or all of 2009 to complete.

Inter-governmental cooperation was also the theme for a second major public safety project during the year when Miamisburg transitioned over to the countywide dispatching operation for police and fire services. Day-to-day operation of this regional dispatch center is under the direction of the Montgomery County Sheriff, and it serves approximately 60 percent of the county. Miamisburg's transition was mostly transparent to the public and, importantly, it also resulted in a cost savings of \$150,000 to \$200,000 a year for local taxpayers. The City's participation will take on added significance in 2009 when the dispatch center relocates from Dayton to the local Mound Advanced Technology Center. This is important for two reasons. First, the dispatch center provides a stable and substantial anchor to the Mound's redevelopment effort. Second, it will bring nearly 100 employees into the community daily, providing a boost to the local economy.

Looking more closely at the local level, the Miamisburg Police Department formed a new K-9 Unit in 2008. A highly trained German Shepherd was added to the force, and a new K-9 Officer position was established. Not only has the new K-9 Unit proven to be very useful in cases in Miamisburg and neighboring jurisdictions, but the German Shepherd has provided some additional benefits in terms of community relations for the Department.

There also was one major capital purchase related to the City's public safety services. The Fire Department placed into service a new medic unit to replace a 16-year-old model in the fleet.

The revitalization of historic downtown Miamisburg continues to be a major focus for the City. In 2008 one of the major components of the master plan for downtown began taking shape. A year-long process to create a design for a planned riverfront park was completed, and the design was adopted by City Council. This projected park area is approximately seven acres in size and sits between the downtown business district and the Great Miami River. The concept creates an active park and potential river recreational opportunities intended to attract a greater number of people downtown. The plan includes a permanent performance stage, access to the river for canoeing and fishing, a bicycle and multi-purpose trail, a water play fountain and a pavilion for equipment rental and concessions. Development of this park will take several years, and the process begins in 2009 when staff begins pursuing funding options for initial phases of the project. A steering committee, consulting firm and local citizens provided input into the park design.

While the path forward on a riverfront park has been established, two other downtown projects reached successful conclusions in 2008. First, at the busy intersection of Central Avenue and First Street a large outdoor mural now greets motorists entering from the east, beautifying the downtown landscape. Secondly, a new gateway entrance into downtown was completed at the Main Street/ Sycamore Street intersection. The “gateway” concept and associated streetscape improvements are intended to distinguish downtown as a unique section of the City. This is the third such gateway completed, and it was made possible by a \$300,000 federal transportation enhancement grant.

Clearly, there is real progress being made in the revitalization of historic downtown Miamisburg. With no end in sight for the enthusiasm and activity downtown, the City in 2008 appointed a new part-time staff person to serve as its liaison for projects in this important area.

Two road improvement projects were completed in Miamisburg last year, and the State of Ohio played a prominent role in both. First was a major reconstruction of Gebhart Church Road between Maue and Belvo roads. This project included widening and vertical leveling of the roadway and installation of new sidewalk, curb and gutter. It was funded by a state Issue 2 grant in the amount of \$500,000, along with a City match of \$190,000. Late in the year, the Ohio Department of Transportation paved State Route 725 and Main Street in and around downtown. The new pavement on First and Main followed the City’s previous installation of new sidewalk, curb and gutter, giving this heavily traveled area a fresh, clean look. In 2009 the City will extend the paving on Main Street south between Central and Linden Avenue, tying together two of the gateways into downtown.

The ability to successfully complete projects in Miamisburg is not necessarily limited to the local government. This determination also extends to the community as a whole. Three examples of significant community accomplishments in 2008 were:

- Voters approved a bond issue for Miamisburg City Schools that will provide a solution to student overcrowding in the district. This solution comes in the form of a comprehensive facilities plan to construct new buildings and expand several existing schools. A few basic elements of the plan were initiated in 2008, but most of the year was spent in the planning stage. The major work will begin in 2009, including the construction of a new elementary school on Wood Road and a new middle school on Linden Avenue near Heincke Road. The district did build one smaller building last year on the Wood Road site to provide some immediate relief for kindergarten and preschool classes. The new Maddux-Lang Primary School, however, was constructed separately from the bond issue projects approved by voters.

- The Miamisburg Historical Society coordinated the physical move of a house discovered to be the former log cabin home of one of Miamisburg's founding fathers, Jacob Kercher. The house sat downtown and was slated for demolition by the City because of its location in the path of the future Riverfront Park. But once the Historical Society uncovered the structure's history, the City altered its plan. The Society held a fundraising campaign to cover the cost of moving the house, and the City provided a nearby location next to another historic structure, the Gebhart Tavern Museum. It was a tremendous effort and partnership that preserved a valued piece of the community's heritage.
- A small group of local citizens initiated and coordinated a five-day stop in the City of The Moving Wall, a half-size replica of the Vietnam Veterans Memorial in Washington D.C. The Wall was positioned in the highly visible Library Park in September, where visitors came by the thousands for a first-hand look at this traveling monument that contains the inscribed names of over 58,000 service men and women who died or were declared missing in the Vietnam War.

Awards and Acknowledgements

The City of Miamisburg is proud of its many achievements and the unique character of the community. People across the state learned about the many great things happening here when *Ohio Magazine* named Miamisburg one of its five "Best Hometown" award winners for 2008. There was a cover story announcing the selections, and additional profiles were featured in two follow-up issues during the year. Selection of the Best Hometowns each year is based on six criteria: community spirit, education, entertainment, health and safety, business environment, and culture and history.

The aforementioned relocation of the historic Kercher Cabin earned a statewide award from the Ohio Parks and Recreation Association in the category of "Facility Projects, \$0-\$500,000."

The City of Miamisburg was recognized twice for its outstanding employee safety record. First, the Ohio Bureau of Workers Compensation presented the City with an achievement award for reducing workplace injuries 25 percent of the course of a year. Second, the City received a safety and risk management award from the Miami Valley Risk Management Association for having annual losses of less than \$100 per employee.

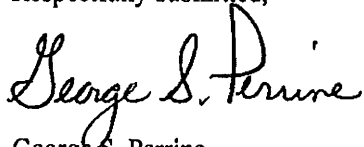
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Miamisburg for its CAFR for the year ended December 31, 2007. In order to be awarded a Certificate of Achievement, the City had to publish an easily readable and efficiently organized CAFR that satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

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

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

Respectfully submitted,

A handwritten signature in cursive script that reads "George S. Perrine". The signature is written in black ink and is positioned above the printed name and title.

George S. Perrine
Finance Director

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Miamisburg
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2007

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.



A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

CITY OF MIAMISBURG, OHIO
LIST OF PRINCIPAL OFFICIALS

CITY COUNCIL

Richard C. Church, Jr., Mayor

Darin Preston, Vice-Mayor

Charlie Case

Ryan Colvin

Bob Faulkner

Lisa Hughes

Tom Nicholas

John Stalder

CITY MANAGER

William H. Nelson

ASSISTANT CITY MANAGER

Dody Bruck

DIRECTOR OF LAW

K. Philip Callahan

DEPARTMENT DIRECTORS

Keith Johnson, Economic Development and Planning

Robert Stanley, Engineering

George Perrine, Finance

Robert Bobbitt, Fire

Deborah McLaughlin, Parks and Recreation

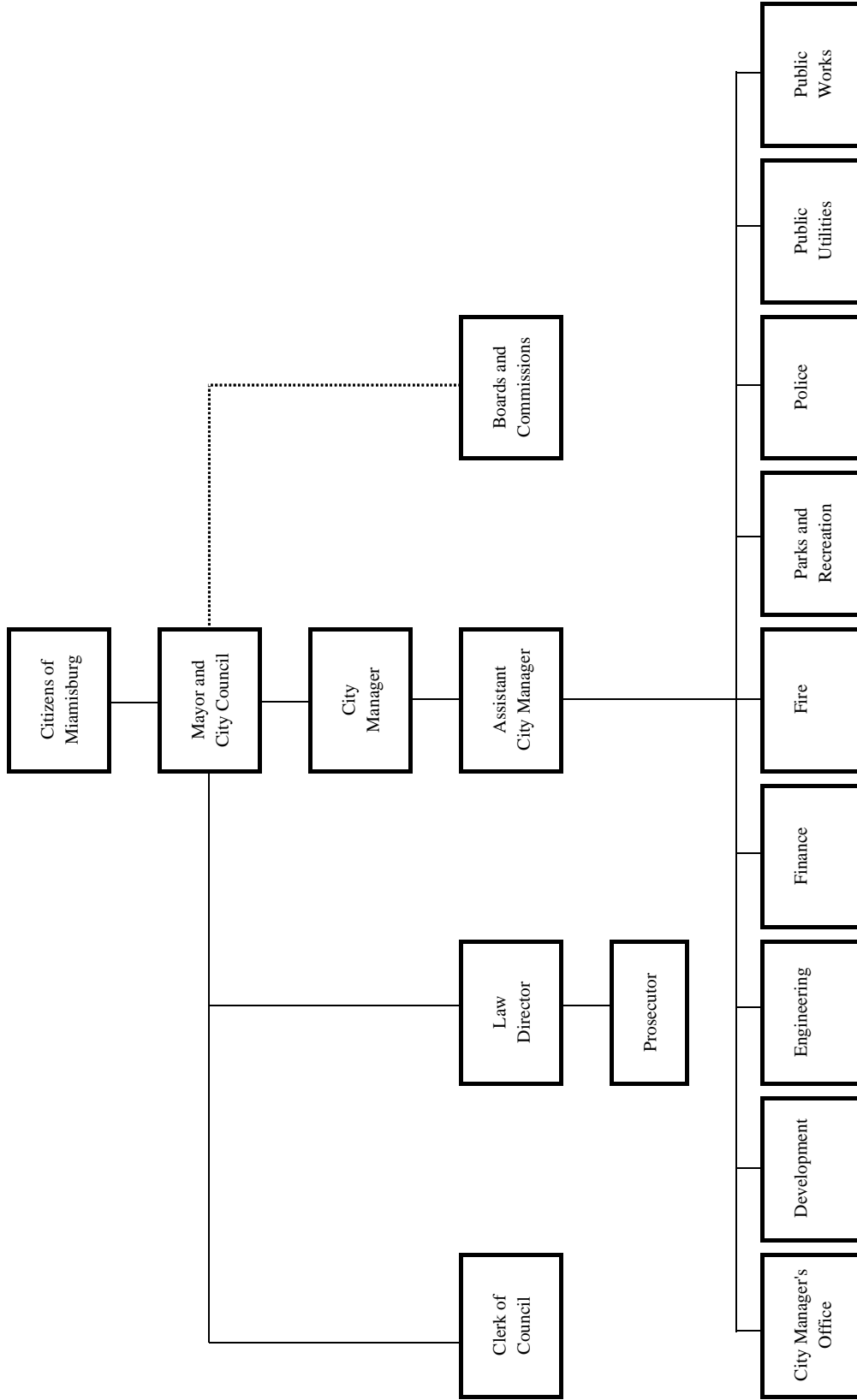
John Sedlak, Police

Beth Moore, Public Works

Kathy Weisgarber, Human Resources

CITY OF MIAMISBURG, OHIO

ORGANIZATIONAL CHART



FINANCIAL
SECTION

INDEPENDENT AUDITOR'S REPORT

City Council
City of Miamisburg
10 North First Street
Miamisburg, Ohio 45343

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 Miamisburg (the City) as of and for the year ended December 31, 2008, 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, as of December 31, 2008, and the respective changes in financial position, and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and Municipal Trust Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2009, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 important for assessing the results of our audit.

The management's discussion and analysis listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. 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's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements 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 and statistical sections 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.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 26, 2009

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Unaudited)

The discussion and analysis of the City of Miamisburg, Ohio's financial performance provides an overall review of the City's financial activities for the year ended December 31, 2008. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers should also review the financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for the year ended December 31, 2008 are as follows:

- Total net assets decreased by approximately \$864,000, which represents 1.2 percent of the net assets at the beginning of 2008. An increase of approximately \$77,000 was reported in governmental activities and a decrease of approximately \$941,000 was reported in business-type activities.
- Total assets of governmental activities at December 31, 2008 decreased by approximately \$99,000 from those reported one year prior due primarily to the reduction in income taxes receivable compared with those of the prior year to recognize the reduction in income taxes anticipated due to the economic downturn of the area as a whole.
- Overall, the net assets of the City's business-type activities decreased by approximately \$941,000 which is attributable to a decrease in charges for services received. Long-term liabilities decreased by over \$1 million due to the repayment of scheduled debt service requirements. The ending unrestricted net assets of all business-type activities funds remained \$3.8 million at December 31, 2008.
- The \$3.1 million unreserved, undesignated ending fund balance reported in the General Fund represents 20 percent of the total expenditures and transfers out reported in the General Fund for 2008. The City's Capital Improvement Fund's decrease in fund balance is due primarily to increased expenditures for capital projects within the city that were not capitalized.
- On a budgetary basis, the General Fund realized a decrease in fund balance of \$1,208,702, which includes encumbrances of \$577,450. Ending budgetary fund balance at December 31, 2008 was approximately 20 percent of the General Fund's annual expenditures.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City of Miamisburg, Ohio as a financial whole. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Assets and Statement of Activities provide information about the activities of the whole City, presenting both an aggregated view of the City's finances and a longer-term view of those statements. Major fund financial statements provide the next level of detail. For governmental funds, these financial 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.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Unaudited)

Reporting the City as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2008?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most 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 in 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 should 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 its capital assets. In the Statement of Net Assets and the Statement of Activities, the financial information of the City is divided into two kinds of activities:

- **Governmental Activities** – Most of the City's services are reported here including police and fire protection, parks and recreation, community environment, street repair and maintenance, and general government.
- **Business-Type Activities** – These activities include the golf, sewer, and water operations where the fees charged for these services are based upon the amount of usage and the intent is to recoup operational costs through the user fees.

Reporting the City's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about each major fund. The major funds of the City include the General, Municipal Trust, Capital Improvement, Golf, Water and Sewer funds. The City uses many funds to account for a multitude of financial transactions. However, the focus of the fund financial statements is on the City's most significant funds, and therefore only the major funds are presented in separate columns. All other funds are combined into one column for reporting purposes.

Governmental Funds

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

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Unaudited)

Proprietary Funds

When the City charges citizens for the services it provides, with the intent of recouping 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. Internal service funds are used to report activities that provide services to the City's other funds and departments.

Fiduciary Funds

The financial activity of custodial funds, for which the City acts as the fiscal agent, is reported separately in the Statement of Assets and Liabilities. This financial activity is excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring the assets reported in these funds are used for their intended purposes.

The City as a Whole

Recall that the Statement of Net Assets provides the perspective of the City as a whole. In the case of the City of Miamisburg, Ohio, assets exceeded liabilities by a total of \$71.9 million at December 31, 2008.

Table 1 provides a summary of the City's net assets for 2008 compared to 2007:

TABLE 1
NET ASSETS (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Assets:						
Current and Other Assets	\$ 20,687	\$ 21,518	\$ 5,757	\$ 7,373	\$ 26,444	\$ 28,891
Capital Assets, Net	<u>34,754</u>	<u>34,022</u>	<u>33,147</u>	<u>33,826</u>	<u>67,901</u>	<u>67,848</u>
Total Assets	<u>55,441</u>	<u>55,540</u>	<u>38,904</u>	<u>41,199</u>	<u>94,345</u>	<u>96,739</u>
Liabilities:						
Current and Other Liabilities	4,113	4,204	391	279	4,504	4,483
Long-Term Liabilities:						
Due within One Year	1,306	568	1,181	1,516	2,487	2,084
Due in more than One Year	<u>3,904</u>	<u>4,727</u>	<u>11,517</u>	<u>12,648</u>	<u>15,421</u>	<u>17,375</u>
Total Liabilities	<u>9,323</u>	<u>9,499</u>	<u>13,089</u>	<u>14,443</u>	<u>22,412</u>	<u>23,942</u>
Net Assets:						
Invested in Capital Assets, Net of Related Debt	32,149	31,082	20,539	19,998	52,688	51,080
Restricted:						
Municipal Trust	5,581	5,376	-	-	5,581	5,376
Debt Service	61	-	1,475	1,537	1,536	1,537
Capital Projects	33	490	-	-	33	490
Other Purposes	2,653	2,302	-	-	2,653	2,302
Unrestricted	<u>5,641</u>	<u>6,791</u>	<u>3,801</u>	<u>5,221</u>	<u>9,442</u>	<u>12,012</u>
Total Net Assets	<u>\$ 46,118</u>	<u>\$ 46,041</u>	<u>\$ 25,815</u>	<u>\$ 26,756</u>	<u>\$ 71,933</u>	<u>\$ 72,797</u>

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Unaudited)

As displayed in Table 1, total net assets of the City decreased by approximately \$864,000 from 2007 to 2008. This was due primarily to the business-type activities having decreased charges for water and sewer services that could not meet the increasing operating costs. The City continues to invest in its capital assets. Net assets invested in capital assets reported at December 31, 2008 increased \$1.6 million from the amount reported at December 31, 2007. This is the result of the City investing in improvements to infrastructure and purchasing equipment and several vehicles including a medic unit, three police cruisers and two refuse trucks. Annual debt service payments resulted in long-term obligations for the City being \$2 million less than the amount reported for 2007.

Table 2 shows the changes in the governmental and business-type net assets for the year ended December 31, 2008 compared with the prior year.

TABLE 2
STATEMENT OF ACTIVITIES (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenues:						
Program Revenues:						
Charges for Services	\$ 4,442	\$ 3,991	\$ 4,722	\$ 4,966	\$ 9,164	\$ 8,957
Operating Grants/Contributions	1,583	1,341	-	-	1,583	1,341
Capital Grants/Contributions	503	1,615	14	316	517	1,931
General Revenues:						
Municipal Income Taxes	8,001	9,090	1,400	1,453	9,401	10,543
Property and Other Taxes	2,873	2,884	-	-	2,873	2,884
Grants and Entitlements	1,728	1,156	-	-	1,728	1,156
Other	1,664	1,691	111	219	1,775	1,910
Total Revenues	<u>20,794</u>	<u>21,768</u>	<u>6,247</u>	<u>6,954</u>	<u>27,041</u>	<u>28,722</u>
Program Expenses:						
Security of Person & Property	8,910	8,779	-	-	8,910	8,779
Public Health Services	2	4	-	-	2	4
Leisure Time Activities	2,054	2,077	-	-	2,054	2,077
Community Environment	944	916	-	-	944	916
Basic Utility Services	875	869	-	-	875	869
Transportation	1,514	1,951	-	-	1,514	1,951
General Government	6,014	5,298	-	-	6,014	5,298
Interest and Fiscal Charges	134	144	-	-	134	144
Golf	-	-	1,905	1,829	1,905	1,829
Water	-	-	2,726	2,344	2,726	2,344
Sewer	-	-	2,827	2,666	2,827	2,666
Total Expenses	<u>20,447</u>	<u>20,038</u>	<u>7,458</u>	<u>6,839</u>	<u>27,905</u>	<u>26,877</u>
Excess(Deficit) before Transfers	347	1,730	(1,211)	115	(864)	1,845
Transfers	<u>(270)</u>	<u>(250)</u>	<u>270</u>	<u>250</u>	<u>-</u>	<u>-</u>
Changes in Net Assets	77	1,480	(941)	365	(864)	1,845
Beginning Net Assets	<u>46,041</u>	<u>44,561</u>	<u>26,756</u>	<u>26,391</u>	<u>72,797</u>	<u>70,952</u>
Ending Net Assets	<u>\$ 46,118</u>	<u>\$ 46,041</u>	<u>\$ 25,815</u>	<u>\$ 26,756</u>	<u>\$ 71,933</u>	<u>\$ 72,797</u>

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Unaudited)

As noted in the table above, the City's municipal income tax revenue reported for 2008 was approximately \$1.1 million less than those reported for 2007 which can be attributed to reduction in tax receipts due to the downturn in the general economy. Intergovernmental revenues, which includes operating grants/contributions, capital grants/contributions and grants and entitlements, were up from 2007 due to the City receiving capital grants and contributions related to the revitalization of the downtown area during 2008. In addition to the normal annual increases in expenses (increases in wages, insurance premiums, as well as goods and services procured) the most significant increase in governmental expenses was reported in the general government function (\$716,000). This increase was the result of the City allocating additional resources to various repair and maintenance projects in 2008 and depreciation on the infrastructure. Overall, expenses in both governmental and business-type activities were increased over those reported for the prior year due mainly to an increase in operational costs.

Governmental Activities

During 2008, total net assets reported in the governmental activities increased by approximately \$77,000. As a result of the City including all infrastructure assets as part of the governmental activities, capital contributions are now recorded for those assets contributed by developers such as streets and storm sewers. As part of management's continuing effort to control the budget and budget accounts, even though the revenues were down approximately five percent they were enough to offset the overall two percent increase in expenditures.

Table 3 shows the percentage of total expenses each functional area comprises, the net cost of each functional area and the percentage of each functional area expenses financed with general revenue for 2008.

TABLE 3
GOVERNMENTAL ACTIVITIES

	<u>Percentage of Total Program Expenses</u>	<u>Net Expense of Function</u>	<u>Percentage of Function Financed with General Revenues</u>
Security of Person & Property	43.58%	\$ 7,284,638	81.75%
Public Health Services	0.01%	1,380	100.00%
Leisure Time Activities	10.05%	1,426,339	69.43%
Community Environment	4.62%	623,288	66.03%
Basic Utility Services	4.28%	(111,607)	-12.76%
Transportation	7.40%	493,789	32.62%
General Government	29.41%	4,066,294	67.61%
Interest & Fiscal Charges	<u>0.66%</u>	<u>134,109</u>	100.00%
Total	<u>100.00%</u>	<u>\$ 13,918,230</u>	68.07%

As indicated by Table 3, the City is spending the majority of its resources (53.63 percent) on security of person and property and leisure time activities. While the operation of the police and fire departments is 44 percent of total program expenses, revenues generated by those two departments covers only 18 percent of functional expenses. This means that general revenues collected by the city, principally municipal income taxes and property taxes, must cover the remaining 82 percent of those departmental expenses. Fees generated by the parks and recreation department and senior center help offset the expenses reported for the leisure time activities function. General government functions, principally legislation, administration and judicial activities, comprise 29 percent of the total governmental expenses. Court costs and fees generated by licenses and permits financed

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Unaudited)

approximately 32 percent of the general government functional expenses while the remaining 68 percent comes from general revenue sources. Operating grants received from the State of Ohio provided funding for approximately 67 percent of the expenses incurred in the transportation function.

The refuse collection fee, instituted by the City during 2004, provided over 100 percent of funding for that function. In total, program revenues offset approximately 32 percent of the governmental expenses while general revenues cover the remaining 68 percent.

Business-Type Activities

The City's business-type activities include golf, sewer and water operations.

Golf – The City operates two municipal golf courses; PipeStone golf course is an eighteen-hole championship golf course and Mound golf course is a nine-hole course. The activities at each course include operation of the golf course, pro shop, restaurant or snack bar, golf carts and driving range. While the golf fund experienced an increase in net assets of \$21,787, this amount includes a transfer-in of \$270,000 provided for debt service requirements. The City does not anticipate the financial condition of the Golf Fund to improve dramatically until the outstanding debt service for the construction of PipeStone Golf Course is completely paid. However, given the significant recreational value of the golf courses in the City, transfers will be provided to meet obligations.

Water – The public works department at the City of Miamisburg is responsible for the treatment and delivery of quality water to businesses and citizens within the boundaries of the City. Various functions within the water department include administration, water pumping, water distribution and treatment of water. While the water department realized an operating loss of \$960,742, the unrestricted net assets at year end totaled approximately \$1.1 million or 49 percent of the operating expenses, less depreciation expense, realized by the department during 2008.

Sewer – The City's public works department is responsible for the collection and treatment of wastewater generated throughout the City. Various functions within the sewer department include administration, treatment, and collection of wastewater. The sewer department realized an operating loss of \$1.1 million during 2008 due mainly to the combination of reduced revenues and increased expenses. At December 31, 2008 unrestricted net assets at year-end were \$3.3 million or 163 percent of the operating expenses, less depreciation expense, incurred during the year.

Overall, the City's business-type activities generated \$6.2 million in program revenue during 2008, while program expenses were \$7.4 million. General revenues, primarily income tax revenues, help offset the deficiency in program revenues and provide funding for debt service requirements associated with the enterprise activities. The City Council and management will continue to monitor utility rates and user fees and necessary adjustments will be made to provide any additional financial resources as needed.

The City's Funds

Information about the City's major governmental funds begins after the Statement of Activities. These funds are reported using the modified accrual basis of accounting. Governmental funds had total revenues of \$21.2 million, expenditures of \$21.4 million, and net transfers out of \$231,406. During 2008, the net change in fund balance of the governmental funds decreased by \$475,941 to an ending total fund balance of \$14 million at year end. While capital assets are included in the statement of net assets, expenditures are recognized in the fund statements thereby reducing the amount of resources available for future spending. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Unaudited)

The City's General Fund realized a decrease of \$118,387 in fund balance during 2008. The General Fund is the primary fund that finances government services to citizens. The decrease in fund balance is a result of revenues decreasing and expenditures increasing over 2007. The City continues to maintain a fairly healthy General Fund balance in an attempt to provide stability in years in which revenues can not support spending levels. At December 31, 2008 the ending unreserved and undesignated fund balance of the General Fund was \$3.1 million or 20 percent of the total General Fund expenditures reported for 2008.

The City's other two major funds, the Municipal Trust and the Capital Improvement Funds reported net change in fund balances of \$204,413 and a decrease of \$492,978, respectively. The increase in the Municipal Trust Fund was exclusively due to an increase in the fair market value of the investments reported at December 31, 2008 versus the value of the investments at December 31, 2007. The decrease in the Capital Improvement Fund balance is associated with an increase in the amount spent for capital projects. Certain capital projects, primarily repair and maintenance to the City's infrastructure, were completed during the year. Other projects are prioritized and will be funded as future revenue collection permits. The City also issued short-term notes for the sidewalk, curb and gutter program and for the purchase of two refuse trucks. This liability is reflected in the fund and creates a negative unreserved fund balance. Fund balance at December 31, 2008 was \$118,808, of which \$487,042 was encumbered. Transfers from the General Fund and other funds are made when financing for capital improvements are needed. All other governmental fund balances decreased by \$68,989 during 2008.

Explanation of the changes in the major enterprise funds of the City follow the same explanations as those provided in the assessment of the business-type activities noted above since enterprise funds are accounted for using full accrual accounting, the same accounting basis used in the City-wide statements.

General Fund Budgeting Highlights

The City's budget is adopted on a fund basis. Before the budget is adopted, Council reviews the detailed budgets of each department within the General Fund and other funds, and then adopts the budget on a fund basis. During 2008, the City amended its original budgetary amounts several times as certain information became known. Within each departmental budget, a department head may make small line item adjustments within their budget, as long as the total operational and maintenance amount does not exceed their budgetary allotment.

Minimal changes were made to the General Fund's budgeted revenues and expenditures during 2008. This was due primarily to minimal changes in funding from the City's major revenue sources and the lack of any significant unanticipated expenditures being required during the year.

Overall, actual revenue receipts were slightly more than \$567,000 (3.9 percent) of final budgeted revenue amounts. Overall revenues were less than 2007 due to fewer income taxes being received. The downturn in the economy has been the leading factor causing the decrease.

Due to the City's continuing efforts to control expenditures, actual budgetary expenditures came in \$204,982 less than the \$16.9 million included in the final budget for 2008. No significant variances existed in any department budget amounts for 2008.

Budgetary fund balance at December 31, 2008 was \$3.3 million compared to the \$2.4 million anticipated in the final 2008 budget.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Unaudited)

Capital Assets

At the end of fiscal year 2008, the City had a total of \$102.1 million invested in capital assets less accumulated depreciation of \$34.2 million resulting in total capital assets, net of accumulated depreciation of \$67.9 million.

The City continued its efforts to upgrade its capital assets during 2008. Construction projects related to the revitalization of the City's downtown area and to road improvements were capitalized at \$1.4 million. Approximately half of the cost was reported as construction in progress at the end of 2007 and the other half capitalized during 2008. The Riverfront Park improvement project was still ongoing at the end of the year and will be completed in the future.

The City purchased several vehicles during 2008 including 3 police cruisers, a medic unit, a mini-bus for the senior center, 3 dump trucks and two refuse trucks.

Table 4 shows 2008 balances compared to those of 2007:

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Land	\$ 10,892	\$ 10,856	\$ 2,044	\$ 2,044	\$ 12,936	\$ 12,900
Buildings	2,238	2,334	11,062	11,460	13,300	13,794
Improvements	5,998	6,016	3,014	3,084	9,012	9,100
Equipment	1,332	1,179	1,204	1,204	2,536	2,383
Vehicles	1,538	1,275	255	144	1,793	1,419
Infrastructure	12,662	11,543	15,568	15,890	28,230	27,433
Construction in Progress	94	819	-	-	94	819
Total	\$ 34,754	\$ 34,022	\$ 33,147	\$ 33,826	\$ 67,901	\$ 67,848

Accumulated depreciation of \$17.9 million and \$16.3 million is reported in the governmental activities and business-type activities respectively. Additional information on the City's capital assets can be found in Note 6 to the basic financial statements.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Unaudited)

Debt Administration

At December 31, 2008, the City had a total of \$16.4 million of long-term debt obligations compared with \$18.3 million reported at December 31, 2007. Table 5 shows outstanding debt obligations of the City at December 31, 2008 compared with 2007:

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
General Obligation Bonds	\$ 2,605	\$ 2,940	\$ 5,260	\$ 5,665	\$ 7,865	\$ 8,605
Special Assessment Bonds	510	591	-	-	510	591
Revenue Bonds	-	-	7,630	8,725	7,630	8,725
Police and Fire Pension	241	246	-	-	241	246
Long-Term Notes	-	-	106	121	106	121
Total	<u>\$ 3,356</u>	<u>\$ 3,777</u>	<u>\$ 12,996</u>	<u>\$ 14,511</u>	<u>\$ 16,352</u>	<u>\$ 18,288</u>

Of the City's general obligation bonds outstanding at December 31, 2008, \$2.6 million are accounted for within the governmental activities and the remaining \$5.3 million are reported in the Golf and Water Funds. The revenue bonds outstanding at year-end are associated with the City's Water and Sewer enterprise funds and are guaranteed with the revenue sources of those two funds. The special assessment bonds are being repaid with the revenue collected from the assessments charged to the various properties benefiting from the projects. While these are not direct obligations of the City, the City does remain liable for repayment if collections from the property assessments are not sufficient to meet the required debt service obligations.

At December 31, 2008, the City's overall legal debt margin was \$42.5 million and the unvoted debt margin was \$19.3 million. See Notes 11 and 12 of the notes to the basic financial statements for more detailed information on the debt obligations of the City.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department at City of Miamisburg, Ohio, 10 North First Street, Miamisburg, Ohio 45342 or call (937) 866-3303. The City's email address is finance@cityofmiamisburg.org.

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CITY OF MIAMISBURG, OHIO
STATEMENT OF NET ASSETS
DECEMBER 31, 2008

	Governmental Activities	Business- Type Activities	Total
Assets:			
Equity in pooled cash and cash equivalents	\$ 8,251,302	\$ 3,473,022	\$ 11,724,324
Investments	5,580,681	-	5,580,681
Cash and cash equivalents in segregated accounts	107,512	-	107,512
Receivables:			
Taxes	3,860,207	354,328	4,214,535
Accounts	67,417	792,453	859,870
Intergovernmental	1,242,437	-	1,242,437
Special assessments	305,650	-	305,650
Accrued interest	46,114	-	46,114
Inventory held for resale	-	31,137	31,137
Supplies inventory	426,857	183,019	609,876
Unamortized bond issuance cost	-	222,506	222,506
Internal Balances	799,671	(799,671)	-
Restricted cash and cash equivalents with fiscal agent	-	1,500,901	1,500,901
Non-depreciable capital assets	10,986,334	2,043,934	13,030,268
Depreciable capital assets, net of accumulated depreciation	23,767,266	31,102,993	54,870,259
 Total Assets	 55,441,448	 38,904,622	 94,346,070
Liabilities:			
Accounts payable	115,195	222,852	338,047
Accrued salaries payable	510,011	60,386	570,397
Intergovernmental payable	568,069	58,900	626,969
Accrued interest payable	12,902	22,500	35,402
Note payable	610,000	-	610,000
Unearned revenue	2,255,735	-	2,255,735
Accrued interest payable from restricted assets	-	26,160	26,160
Matured compensated absences payable	41,621	-	41,621
Long Term Liabilities:			
Due within one year	1,305,864	1,181,401	2,487,265
Due in more than one year	3,904,067	11,517,151	15,421,218
 Total Liabilities	 9,323,464	 13,089,350	 22,412,814
Net Assets:			
Invested in capital assets, net of related debt	32,148,600	20,539,213	52,687,813
Restricted for:			
Municipal trust	5,580,681	-	5,580,681
Debt service	61,426	1,474,741	1,536,167
Capital projects	33,247	-	33,247
Other purpose	2,653,516	-	2,653,516
Unrestricted	5,640,514	3,801,318	9,441,832
 Total Net Assets	 \$ 46,117,984	 \$ 25,815,272	 \$ 71,933,256

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2008

	Program Revenues			
	Expenses	Charges for services	Operating grants and contributions	Capital grants and contributions
Governmental Activities:				
Security of Persons and Property	\$ 8,910,476	\$ 983,893	\$ 138,875	\$ 503,070
Public Health Services	1,380	-	-	-
Leisure Time Activities	2,054,304	616,500	11,465	-
Community Environment	943,936	320,648	-	-
Basic Utility Services	874,726	986,333	-	-
Transportation	1,513,635	-	1,019,846	-
General Government	6,014,203	1,534,748	413,161	-
Interest and fiscal charges	134,109	-	-	-
Total Governmental Activities	20,446,769	4,442,122	1,583,347	503,070
Business-Type Activities:				
Golf	1,905,208	1,644,286	-	-
Sewer	2,726,099	1,369,694	-	14,126
Water	2,826,912	1,707,907	-	-
Total Business-Type Activities	7,458,219	4,721,887	-	14,126
Total	\$ 27,904,988	\$ 9,164,009	\$ 1,583,347	\$ 517,196

General Revenues:

Municipal income taxes, levied for:

General purposes

Capital projects

Enterprise debt payments

Property taxes levied for:

General purposes

Conservancy operations

Fire levy

Police & fire pension

Grants and entitlements not restricted to
specific programs

Investment earnings

Miscellaneous

Transfers

Total general revenues and transfers

Changes in net assets

Net assets at beginning of year

Net assets at end of year

See accompanying notes to the financial statements.

Net (Expense) Revenue
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
\$ (7,284,638)	\$ -	\$ (7,284,638)
(1,380)	-	(1,380)
(1,426,339)	-	(1,426,339)
(623,288)	-	(623,288)
111,607	-	111,607
(493,789)	-	(493,789)
(4,066,294)	-	(4,066,294)
<u>(134,109)</u>	<u>-</u>	<u>(134,109)</u>
<u>(13,918,230)</u>	<u>-</u>	<u>(13,918,230)</u>
-	(260,922)	(260,922)
-	(1,342,279)	(1,342,279)
<u>-</u>	<u>(1,119,005)</u>	<u>(1,119,005)</u>
<u>-</u>	<u>(2,722,206)</u>	<u>(2,722,206)</u>
<u>\$ (13,918,230)</u>	<u>\$ (2,722,206)</u>	<u>\$ (16,640,436)</u>
6,145,700	-	6,145,700
1,855,092	-	1,855,092
-	1,399,690	1,399,690
1,749,705	-	1,749,705
58,488	-	58,488
792,083	-	792,083
272,714	-	272,714
1,727,951	-	1,727,951
881,549	102,326	983,875
<u>782,195</u>	<u>9,138</u>	<u>791,333</u>
<u>(270,000)</u>	<u>270,000</u>	<u>-</u>
<u>13,995,477</u>	<u>1,781,154</u>	<u>15,776,631</u>
77,247	(941,052)	(863,805)
<u>46,040,737</u>	<u>26,756,324</u>	<u>72,797,061</u>
<u>\$ 46,117,984</u>	<u>\$ 25,815,272</u>	<u>\$ 71,933,256</u>

CITY OF MIAMISBURG, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2008

	Major Governmental Funds			Other Governmental Funds	Total Governmental Funds
	General	Municipal Trust	Capital Improvements		
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$ 4,030,987	\$ -	\$ 516,276	\$ 3,199,760	\$ 7,747,023
Investments	-	5,580,681	-	-	5,580,681
Cash and Cash Equivalents in Segregated Accounts	71,158	-	-	36,354	107,512
Receivables:					
Taxes	2,484,465	-	393,047	982,695	3,860,207
Accounts	54,313	-	-	13,104	67,417
Intergovernmental	373,582	-	191,518	677,337	1,242,437
Special Assessments	29,805	-	-	275,845	305,650
Accrued Interest	46,110	-	-	4	46,114
Supplies Inventory	169,781	-	-	116,412	286,193
Interfund Receivable	1,252,681	-	50,000	-	1,302,681
Total Assets	8,512,882	5,580,681	1,150,841	5,301,511	20,545,915
Liabilities:					
Accounts Payable	61,575	-	4,888	6,590	73,053
Accrued Salaries Payable	448,002	-	-	51,953	499,955
Intergovernmental Payable	491,226	-	-	73,319	564,545
Interfund Payable	-	-	-	140,000	140,000
Notes Payable	-	-	610,000	-	610,000
Matured Compensated Absences Payable	37,934	-	-	3,687	41,621
Deferred Revenue	2,306,097	-	417,145	1,860,996	4,584,238
Total Liabilities	3,344,834	-	1,032,033	2,136,545	6,513,412
Fund Balances:					
Reserved for Encumbrances	558,374	-	487,042	48,321	1,093,737
Reserved for Supplies Inventory	169,781	-	-	116,412	286,193
Reserved for Interfund Receivable	1,252,681	-	50,000	-	1,302,681
Unreserved:					
Designated for Severance Payments	109,857	-	-	-	109,857
Undesignated, Reported in:					
General Fund	3,077,355	-	-	-	3,077,355
Special Revenue Funds	-	5,580,681	-	2,066,898	7,647,579
Debt Service Funds	-	-	-	308,381	308,381
Capital Project Funds	-	-	(418,234)	624,954	206,720
Total Fund Balance	5,168,048	5,580,681	118,808	3,164,966	14,032,503
Total Liabilities and Fund Balance	\$ 8,512,882	\$ 5,580,681	\$ 1,150,841	\$ 5,301,511	\$ 20,545,915

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2008

Total Governmental Fund Balances		\$ 14,032,503
 <i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		33,957,219
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Municipal income taxes	659,721	
Property and other taxes	64,484	
Special assessments and charges for services	335,826	
Intergovernmental	1,268,472	
Total		2,328,503
Internal service fund is used by management to charge the costs of providing insurance as well as central services to the individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets		1,371,229
The internal balance represents the portion of the internal services funds' assets and liabilities that are allocated to the enterprise funds.		(363,010)
Some liabilities, including long-term debt obligations and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable	(12,902)	
Compensated absences payable	(1,839,591)	
Police and fire pension liability	(241,069)	
Special assessments bonds payable	(509,898)	
General obligations bonds payable	(2,605,000)	
Total		(5,208,460)
Net Assets of Governmental Activities		\$ 46,117,984

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2008

	Major Governmental Funds			Other Governmental Funds	Total Governmental Funds
	General	Municipal Trust	Capital Improvement		
Revenues:					
Municipal Income Taxes	\$ 6,917,343	\$ -	\$ 1,996,508	\$ -	\$ 8,913,851
Property and Other Taxes	1,750,738	-	-	1,126,295	2,877,033
Intergovernmental	1,539,389	-	287,388	1,402,152	3,228,929
Special Assessments	36,594	-	60,683	98,501	195,778
Charges for Services	2,691,873	-	-	137,507	2,829,380
Fines, Licenses and Permits	944,373	-	-	469,428	1,413,801
Interest	657,099	204,413	-	20,037	881,549
Donations	30,265	-	-	3,305	33,570
Other	693,599	-	8,825	79,771	782,195
Total Revenues	15,261,273	204,413	2,353,404	3,336,996	21,156,086
Expenditures:					
Current:					
Security of Persons and Property	7,297,801	-	-	1,431,609	8,729,410
Public Health Services	1,380	-	-	-	1,380
Leisure Time Activities	1,929,607	-	-	23,278	1,952,885
Community Environment	885,914	-	-	-	885,914
Basic Utility Services	694,472	-	-	-	694,472
Transportation	186,820	-	-	905,896	1,092,716
General Government	4,408,672	-	25,000	391,483	4,825,155
Capital Outlay	-	-	2,357,586	305,399	2,662,985
Debt Service:					
Principal Retirement	-	-	-	420,716	420,716
Interest and Fiscal Charges	-	-	3,890	131,098	134,988
Total Expenditures	15,404,666	-	2,386,476	3,609,479	21,400,621
Excess of Revenues Over(Under) Expenditures	(143,393)	204,413	(33,072)	(272,483)	(244,535)
Other Financing Sources (Uses):					
Transfers-In	137,438	-	53,890	689,915	881,243
Transfers-Out	(112,432)	-	(513,796)	(486,421)	(1,112,649)
Total Other Financing Sources (Uses)	25,006	-	(459,906)	203,494	(231,406)
Net Change in Fund Balance	(118,387)	204,413	(492,978)	(68,989)	(475,941)
Fund Balance at Beginning of Year	5,286,435	5,376,268	611,786	3,233,955	14,508,444
Fund Balance at End of Year	<u>\$ 5,168,048</u>	<u>\$ 5,580,681</u>	<u>\$ 118,808</u>	<u>\$ 3,164,966</u>	<u>\$ 14,032,503</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2008

Net Change in Fund Balance - Total Governmental Funds \$ (475,941)

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

Governmental funds report capital outlays as expenditures. However in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital outlay	1,568,853	
Depreciation	(774,894)	
Total		793,959

In the statement of activities, only the loss on the disposal or sale of capital assets is reported. No expense is recorded in the governmental funds. (15,366)

Repayment of long-term obligations is reported as an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net assets. In the current year, these amounts consisted of a payment on the police and fire pension obligation and debt service payments on bonds. 420,716

The internal service fund used by management to charge the cost of providing centralized services to the individual funds is reported in the statement of activities. 49,561

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, rather these revenues are deferred. (362,070)

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds. These activities consist of:

Decrease in accrued interest payable	879	
Increase in compensated absences payable	(334,491)	
Total		(333,612)

Change in Net Assets of Governmental Activities \$ 77,247

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:				
Municipal Income Taxes	\$ 6,860,000	\$ 6,860,000	\$ 6,902,002	\$ 42,002
Property and Other Taxes	1,765,638	1,756,497	1,750,407	(6,090)
Intergovernmental	947,300	947,300	1,330,915	383,615
Charges for Services	2,630,500	2,630,500	2,699,580	69,080
Fines, Licenses and Permits	1,046,550	1,046,550	932,552	(113,998)
Interest	651,200	651,200	597,589	(53,611)
Donations	16,000	16,000	30,265	14,265
Other	707,100	707,100	938,603	231,503
Total Revenues	<u>14,624,288</u>	<u>14,615,147</u>	<u>15,181,913</u>	<u>566,766</u>
Expenditures:				
Current:				
Security of Persons and Property	7,843,013	7,912,426	7,816,229	96,197
Public Health Services	3,588	3,620	3,576	44
Leisure Time Activities	2,004,354	2,022,093	1,997,509	24,584
Community Environment	918,764	926,895	915,626	11,269
Basic Utility Services	917,043	925,159	913,911	11,248
Transportation	185,650	187,293	185,016	2,277
General Government	4,839,958	4,882,792	4,823,429	59,363
Total Expenditures	<u>16,712,370</u>	<u>16,860,278</u>	<u>16,655,296</u>	<u>204,982</u>
Excess of Revenues Over (Under) Disbursements	<u>(2,088,082)</u>	<u>(2,245,131)</u>	<u>(1,473,383)</u>	<u>771,748</u>
Other Financing Sources (Uses):				
Transfers In	390,000	390,000	487,438	97,438
Transfers Out	-	(100,932)	(100,932)	-
Advances - Out	-	(121,825)	(121,825)	-
Total Other Financing Sources (Uses)	<u>390,000</u>	<u>167,243</u>	<u>264,681</u>	<u>97,438</u>
Net Change in Fund Balance	(1,698,082)	(2,077,888)	(1,208,702)	869,186
Fund Balance at Beginning of Year	3,847,749	3,847,749	3,847,749	-
Prior Year Encumbrances Appropriated	666,592	666,592	666,592	-
Fund Balance at End of Year	<u>\$ 2,816,259</u>	<u>\$ 2,436,453</u>	<u>\$ 3,305,639</u>	<u>\$ 869,186</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
MUNICIPAL TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	<u>5,252,465</u>	<u>5,252,465</u>	<u>5,252,465</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 5,252,465</u></u>	<u><u>\$ 5,252,465</u></u>	<u><u>\$ 5,252,465</u></u>	<u><u>\$ -</u></u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF FUND NET ASSETS
PROPRIETARY FUNDS
DECEMBER 31, 2008

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
Assets:					
Current Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 201,311	\$ 2,742,741	\$ 528,970	\$ 3,473,022	\$ 504,279
Receivables:					
Taxes	-	177,164	177,164	354,328	-
Accounts	-	373,799	418,654	792,453	-
Inventory Held for Resale	31,137	-	-	31,137	-
Supplies Inventory	22,065	57,327	103,627	183,019	140,664
Unamortized Bond Issue Costs	68,237	149,166	5,103	222,506	-
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	-	1,082,357	418,544	1,500,901	-
Total Current Assets	<u>322,750</u>	<u>4,582,554</u>	<u>1,652,062</u>	<u>6,557,366</u>	<u>644,943</u>
Non-current Assets					
Capital Assets, Net	<u>5,182,411</u>	<u>14,678,024</u>	<u>13,286,492</u>	<u>33,146,927</u>	<u>796,381</u>
Total Assets	<u>5,505,161</u>	<u>19,260,578</u>	<u>14,938,554</u>	<u>39,704,293</u>	<u>1,441,324</u>
Liabilities:					
Current Liabilities					
Accounts Payable	40,766	154,139	27,947	222,852	42,142
Accrued Salaries Payable	-	27,216	33,170	60,386	10,056
Intergovernmental Payable	-	28,061	30,839	58,900	3,524
Accrued Interest Payable	20,040	-	2,460	22,500	-
Compensated Absences Payable	-	40,196	50,642	90,838	11,533
Bonds and Loan Payable - Current Portion	240,000	355,563	495,000	1,090,563	-
Payable from Restricted Assets:					
Accrued Interest Payable	-	19,150	7,010	26,160	-
Total Current Liabilities	<u>300,806</u>	<u>624,325</u>	<u>647,068</u>	<u>1,572,199</u>	<u>67,255</u>
Long-Term Liabilities					
Bonds and Loan Payable - Long-term	3,895,552	5,359,182	2,262,417	11,517,151	-
Interfund Payable	1,162,681	-	-	1,162,681	-
Compensated Absences Payable	-	-	-	-	2,840
Total Long-Term Liabilities	<u>5,058,233</u>	<u>5,359,182</u>	<u>2,262,417</u>	<u>12,679,832</u>	<u>2,840</u>
Total Liabilities	<u>5,359,039</u>	<u>5,983,507</u>	<u>2,909,485</u>	<u>14,252,031</u>	<u>70,095</u>
Net Assets:					
Invested in Capital Assets, Net of Related Debt	1,046,859	8,963,279	10,529,075	20,539,213	796,381
Restricted for Debt Payments	-	1,063,207	411,534	1,474,741	-
Unrestricted	(900,737)	3,250,585	1,088,460	3,438,308	574,848
Total Net Assets	<u>\$ 146,122</u>	<u>\$ 13,277,071</u>	<u>\$ 12,029,069</u>	<u>25,452,262</u>	<u>\$ 1,371,229</u>
Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.				<u>363,010</u>	
Net assets of business-type activities				<u>\$ 25,815,272</u>	

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2008

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
Operating Revenues:					
Charges for Services	\$ 1,644,286	\$ 1,369,694	\$ 1,707,907	\$ 4,721,887	\$ 1,032,583
Other Operating Revenue	2,364	-	6,774	9,138	-
Total Operating Revenue	1,646,650	1,369,694	1,714,681	4,731,025	1,032,583
Operating Expenses:					
Personal Services	638,140	846,962	1,043,889	2,528,991	314,680
Contractual Services	423,360	1,056,306	991,833	2,471,499	375,971
Supplies and Materials	224,195	86,109	200,753	511,057	173,373
Cost of Goods Sold	206,958	-	-	206,958	-
Depreciation	128,560	452,083	438,948	1,019,591	56,167
Total Operating Expenses	1,621,213	2,441,460	2,675,423	6,738,096	920,191
Operating Income (Loss)	25,437	(1,071,766)	(960,742)	(2,007,071)	112,392
Non-Operating Revenues (Expenses):					
Interest	10,345	61,421	30,560	102,326	-
Interest and Fiscal Charges	(283,995)	(294,576)	(161,631)	(740,202)	-
Loss on Disposal of Capital Assets	-	-	(4,158)	(4,158)	-
Municipal Income Taxes	-	1,020,519	379,171	1,399,690	-
Total Non-Operating Revenues (Expenses)	(273,650)	787,364	243,942	757,656	-
Income(Loss) before Contributions and Transfers	(248,213)	(284,402)	(716,800)	(1,249,415)	112,392
Capital Contributions	-	14,126	-	14,126	-
Transfers In	270,000	-	-	270,000	-
Transfers Out	-	-	-	-	(38,594)
Change in Net Assets	21,787	(270,276)	(716,800)	(965,289)	73,798
Net Assets at the Beginning of the Year	124,335	13,547,347	12,745,869		1,297,431
Net Assets at the End of the Year	<u>\$ 146,122</u>	<u>\$ 13,277,071</u>	<u>\$ 12,029,069</u>		<u>\$ 1,371,229</u>
				24,237	
Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.				<u>\$ (941,052)</u>	
				Change in net assets of business-type activities	

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2008

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
<u>Increase (Decrease) in Cash and Cash Equivalents</u>					
Cash Flows from Operating Activities:					
Cash Received from Customers	1,646,650	\$ 1,440,749	1,797,169	\$ 4,884,568	\$ -
Cash Received from Interfund Services					
Provided to other funds	-	-	-	-	1,032,583
Cash Payments to Employees for					
Services and Benefits	(632,849)	(871,141)	(1,043,800)	(2,547,790)	(312,169)
Cash Payments to Suppliers for					
Goods and Services	(829,857)	(1,038,431)	(1,142,018)	(3,010,306)	(548,084)
Net Cash Provided (Used) by Operating Activities	<u>183,944</u>	<u>(468,823)</u>	<u>(388,649)</u>	<u>(673,528)</u>	<u>172,330</u>
Cash Flows from Noncapital Financing Activities:					
Municipal Income Taxes	-	1,032,756	391,408	1,424,164	-
Advances In	121,825	-	-	121,825	-
Transfers In	270,000	-	-	270,000	-
Transfers Out	-	-	-	-	(38,594)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>391,825</u>	<u>1,032,756</u>	<u>391,408</u>	<u>1,815,989</u>	<u>(38,594)</u>
Cash Flows from Capital and Related Financing Activities:					
Acquisition of Capital Assets	(137,499)	(72,839)	(120,348)	(330,686)	(9,400)
Principal Paid on Bonds	(230,000)	(800,000)	(470,000)	(1,500,000)	-
Principal Paid on Notes	-	(15,563)	-	(15,563)	-
Interest and Fiscal Charges	(251,640)	(264,795)	(155,952)	(672,387)	-
Net Cash Used in Capital and Related Financing Activities	<u>(619,139)</u>	<u>(1,153,197)</u>	<u>(746,300)</u>	<u>(2,518,636)</u>	<u>(9,400)</u>
Cash Flows from Investing Activities:					
Market Gain (Loss) on Investments	1,781	5,942	3,083	10,806	-
Interest and Dividends on Investments	8,564	55,479	27,477	91,520	-
Net Cash Provided by Investing Activities	<u>10,345</u>	<u>61,421</u>	<u>30,560</u>	<u>102,326</u>	<u>-</u>
Net Decrease in Cash and Cash Equivalents	(33,025)	(527,843)	(712,981)	(1,273,849)	124,336
Cash and Cash Equivalents Beginning of Year	<u>234,336</u>	<u>4,352,941</u>	<u>1,660,495</u>	<u>6,247,772</u>	<u>379,943</u>
Cash and Cash Equivalents End of Year	<u>\$ 201,311</u>	<u>\$ 3,825,098</u>	<u>\$ 947,514</u>	<u>\$ 4,973,923</u>	<u>\$ 504,279</u>

(Continued)

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2008
(Continued)

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>					
<u>Provided (Used) by Operating Activities:</u>					
Operating Income(Loss)	\$ 25,437	\$ (1,071,766)	\$ (960,742)	\$ (2,007,071)	\$ 112,392
Adjustments to Reconcile Operating Income(Loss) to Net Cash Provided(Used) by Operating Activities:					
Depreciation	128,560	452,083	438,948	1,019,591	56,167
Changes in Assets and Liabilities:					
Decrease in Accounts Receivable	-	71,055	82,488	153,543	-
Increase in Supplies Inventory	6,023	(9,064)	49,739	46,698	(17,065)
Increase in Due in Inventory Held for Resale	(3,573)	-	-	(3,573)	-
Increase (Decrease) in Accounts Payable	27,497	113,048	829	141,374	18,325
Increase (Decrease) in Accrued Salaries Payable	-	(16,322)	3,589	(12,733)	586
Increase in Intergovernmental Payable	-	(7,244)	(3,689)	(10,933)	954
Decrease in Compensated Absences Payable	-	(613)	189	(424)	971
Net Cash Provided(Used) by Operating Activities	<u>\$ 183,944</u>	<u>\$ (468,823)</u>	<u>\$ (388,649)</u>	<u>\$ (673,528)</u>	<u>\$ 172,330</u>

Noncash Capital Financing Activities:

During 2008, the City received sewer lines from private developers amounting to \$14,126.

Noncash Investing Activities:

During 2008, the fair value of pooled investments increased in the golf, sewer and water fund by \$2,774, \$5,942 and \$3,083, respectively.

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2008

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 232,730
Cash and Cash Equivalents with Fiscal Agent	<u>160,425</u>
Total Assets	<u><u>\$ 393,155</u></u>
Liabilities:	
Intergovernmental Payable	\$ 70,633
Undistributed Monies	<u>322,522</u>
Total Liabilities	<u><u>\$ 393,155</u></u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

NOTE 1 – DESCRIPTION OF CITY AND REPORTING ENTITY:

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

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government consists of all funds and departments which provide various services including police protection, fire fighting and prevention, emergency medical services, street maintenance and repair, parks and recreation system (including two golf courses and a swimming pool), water distribution, sewer collection system, refuse collection and a staff to provide support to the service providers.

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

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

The Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) is a 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 MVRMA, 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, Indian Hill, Kettering, Maderia, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington and Wyoming. The City has no explicit and measurable equity interest in MVRMA and no ongoing financial responsibility for MVRMA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the City of Miamisburg have been prepared in conformity with generally accepted accounting principles (GAAP) 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 proprietary funds provided they do not conflict with or contradict GASB pronouncements. The City has elected not to apply FASB Statements and Interpretations issued after November 30, 1989 to its business-type activities and to its proprietary funds. The most significant of the City’s accounting policies are described below.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

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 that 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 activity of the internal service funds is eliminated to avoid doubling up revenues and expenses. The interfund services provided and used are not eliminated in the process of consolidation. 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 a 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. Revenues not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business-type activity 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. Nonmajor funds are aggregated and presented in a single column. The internal service funds are presented in a single column on the face of the proprietary fund statements. 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:

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

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

Municipal Trust Fund – This fund was established to account for the financial resources the City received from the sale of the former municipal electric plant. Expenditures from this fund must be approved through a ballot issue approved by voters. Interest earned on this money is allocated to the General Fund for general operating purposes.

Capital Improvement Fund – The Capital Improvement Fund is used to account for resources accumulated or transferred from other funds to finance the purchase, construction or maintenance of the City’s capital assets deemed necessary to enhance the operation of the City.

The other governmental funds of the City account for grants and other resources whose use is restricted to a particular purpose.

Proprietary Fund Types

The proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

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 major enterprise funds:

Golf Fund – The Golf Fund accounts for the operations of the two city owned golf courses. The Mound Golf course is a 9-hole course while PipeStone Golf Course is an 18-hole championship golf course.

Sewer Fund – The Sewer Fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

Water Fund – The Water Fund accounts for the provision of water treatment and distribution to the residential and commercial users located within the City.

Internal Service Funds – An internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City’s internal service funds account for the operations of the city garage, civic center and service center.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. The City only has agency fiduciary funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. Agency funds of the City include assets being held associated with Board of Building Standard Assessments, Downtown Redevelopment, Municipal Court and Satellite Juvenile Court.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

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 operations of the City are included on the statement of net assets. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total 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 report 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 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; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified 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 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. The available period for the City is thirty-one days after year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income tax, property tax, grants, entitlements and donations. On an accrual basis, revenue from income tax is recognized in the fiscal year in which the tax imposed takes place and revenue from property tax is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements and matching requirements. Timing requirements specify the year when the resources are required to be used or the fiscal year when use is first permitted. Matching requirements specify

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

how the City must provide local resources and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

Unearned/Deferred Revenue

Unearned revenues arise when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of December 31, 2008, but which were levied to finance 2008 operations, have been recorded as unearned revenues. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have been reported as deferred revenue to indicate they are not available to liquidate liabilities of the current period.

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 recorded when the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

Equity in Pooled Cash and Cash Equivalents and Investments

To improve cash management, cash received by the City is pooled. Money for all funds, including proprietary funds, is maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and cash equivalents" on the financial statements.

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

During the year, the City's investments included STAROhio and various federal securities. STAROhio is an investment pool managed by the State of Ohio's Treasurer's Office, which allows governments within Ohio to pool their funds for investment purposes. STAROhio is not registered with the Securities and Exchange Commission (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 on December 31, 2008.

Investments with an original maturity of three months or less at the time of purchase, and investments of the cash management pool are reported as cash equivalents on the financial statements.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

Interest income is distributed to the funds according to ordinance and statutory requirements. Interest revenue reported in the statement of net activities for 2008 amounted to \$983,875. This amount includes an increase of \$498,270 in the market value of the City's investments at December 31, 2008 as compared with the market value at December 31, 2007, as required under Governmental Accounting Standards Board (GASB) Statement No. 31 "*Accounting and Financial Reporting for Certain Investments and for External Investment Pools.*"

Supplies Inventory

On the 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 the 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. The cost of inventory items is recorded as an expenditure in the governmental funds when purchased. Inventories of the proprietary funds are expensed when used.

Inventory consists of expendable supplies held for consumption as well as items held for resale in the Golf Fund.

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

Restricted assets in the enterprise funds represent cash and cash equivalents, as well as investments, set aside in separate depository accounts for the repayment of revenue mortgage debt.

Interfund Receivables and Payables

Receivables and payables resulting from transactions between funds for services provided or goods received are classified on the fund statements as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables". Noncurrent portion of long-term interfund loans receivables are reported as advances and in governmental funds are offset equally by a fund balance reserve account, which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation.

Internal Balances

Internal balance amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are presented as "internal balances". At December 31, 2008 the amounts reported in the internal balances line item is comprised of the allocation of the business-type activities interest in the internal service funds that are included within the governmental activities and the advances made from the General Fund to the Golf Fund in previous years and the current year to provide operating funds.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

Capital Assets

General capital assets are those 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 in the respective fund financial statements with the enterprise funds capital assets being reported in the business-type activities column of the government-wide statement of net assets and the internal service funds being combined with governmental-activities capital assets on the statement of net assets.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of five thousand dollars. 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 expensed. Interest incurred during the construction of capital assets is also capitalized.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Buildings	20-45 years	20-45 years
Improvements	15-60 years	15-60 years
Equipment	5-30 years	5-30 years
Vehicles	3-10 years	3-10 years
Infrastructure:		
Sewer and Water Lines	N/A	30-65 years
Other Sewer and Water Infrastructure	N/A	15-50 years
Bridges	50 years	N/A
Streets	40-50 years	N/A
Storm Sewers	40-50 years	N/A
Traffic Signals	40-50 years	N/A
Decorative Street Lights	20-25 years	N/A

Compensated Absences

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

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

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the City will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments, determined to be all employees with twenty years of service or more. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The entire compensated absence liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "matured 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, compensated absences and contractual required pension obligations that will be paid from the governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment from current and available resources. Bonds and long-term loans are recognized as a liability on the fund financial statements when due.

Fund Balance Reserves

Reservations of fund balances are established to identify the existence of assets that, because of their non-monetary nature or lack of liquidity, represent financial resources not available for current appropriation or expenditure or the portion of fund balance that is legally segregated for a specific future use. Fund balance has been reserved for encumbrances, supplies inventory and long-term interfund receivable.

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 enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include various grant and other special revenue funds. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the \$9,803,611 of restricted net assets reported at December 31, 2008, \$5,580,681 of those net assets were restricted by enabling legislation.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for golf, sewer, water and the centralized internal service programs. Operating expenses are necessary costs incurred to provide goods or services that are the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

Contribution of Capital

Contribution of capital in proprietary fund financial statements arise from the collection of “tap-in” fees to the extent they exceed the cost of the connection to the system. In addition, during the year the City accepted water and sewer lines installed by private developers into the City’s systems, therefore, the estimated cost of these water and sewer lines is recorded as contribution of capital with a like amount being recorded as capital asset additions. Contributions of capital assets in the governmental activities are recorded for the amount contributed by developers for storm sewers.

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 expenditure/expenses in the purchaser funds. Flows of cash or goods from one fund to another without 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. Repayment from funds responsible for particular expenditures/expenses to funds that initially paid for them are not presented on the financial statements.

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.

Budgetary Process

All funds, except for agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriation ordinance 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 the Council at the fund level for all funds. Appropriations may be allocated within each function, department and object level within each fund. Council must approve any revisions that alter total fund appropriations.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

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 amended certificate at the time final appropriations were adopted.

The appropriation ordinance is subject to amendment by Council throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation ordinance for that fund that covers the entire year plus 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.

There was no budget adopted for the FEMA Fund during 2008 as no funds were actually received or spent from this fund on the budgetary basis.

NOTE 3 – BUDGETARY REPORTING AND ACCOUNTING:

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The statement of revenues, expenditures and changes in fund balances – budget (non-GAAP) and actual presented for the General Fund and the Municipal Trust Special Revenue Fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types or note disclosure for proprietary fund types (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund.

	General Fund	Municipal Trust Fund
GAAP Basis	\$ (118,387)	204,413
Revenue Accruals	(79,360)	(204,413)
Expenditure Accruals	(673,180)	-
Encumbrances	(577,450)	-
Transfer and Advances	239,675	-
Budgetary Basis	\$ (1,208,702)	-

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

NOTE 4 – DEPOSITS AND INVESTMENTS:

Monies of substantially all funds of the City are maintained or invested in a common group of bank accounts, STAROhio, and various federal securities. This is done in order to limit the risk associated with the investments while providing for a reasonable market rate of return. Interest income is distributed to the funds according to local ordinances and statutory requirements.

The provisions of the Charter and Codified Ordinances of the City and the Ohio Revised Code govern the investment and deposit of City monies. In accordance with these provisions, only financial institutions located in Ohio, as well as primary and regional securities dealers are eligible to hold public deposits. The provisions also permit the City to invest its monies in certificates of deposit, savings accounts, money market accounts, the State Treasurer's investment pool (STAROhio), obligations of the United States government or certain agencies thereof, bankers acceptance notes, and commercial paper. The City may also enter into repurchase agreements with any eligible depository for a period not exceeding five years.

Public depositories must give security for all public funds on deposit. According to the City's Deposit and Investment Policy, these institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities, the face value of which is at least 105 percent of the total value of public monies on deposit at the institution.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of the City's cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution.

At year end, the carrying amount of the City's deposits was \$3,555,838 and the bank balance was \$3,295,776. Of the bank balance, \$532,313 was covered by federal deposit insurance. Based on the criteria described in GASB Statement No. 40, "Deposits and Investments Risk Disclosures", \$2,763,463 of the City's bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the City's name.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

Investments

At year-end, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>	
		<u>Less than One Year</u>	<u>One to Five Years</u>
Federal Home Loan Bank Bonds	\$ 5,865,530	\$ 1,039,568	4,825,962
Federal National Mortgage Assoc. Bonds	4,043,750	1,026,250	3,017,500
Federal Home Loan Mortgage Corporation	1,017,720	-	1,017,720
Fifth Third US Treasury Money Market	28,252	28,252	-
Freddie MAC	1,881,253	-	1,881,253
Fannie MAE	1,866,276	-	1,866,276
STAR Ohio	1,047,954	1,047,954	-
Total	<u>\$ 15,750,735</u>	<u>\$ 3,142,024</u>	<u>\$ 12,608,711</u>

Interest Rate Risk – The City’s investment policy states that the maximum maturity for any investment is limited to a final stated maturity of five years. The investments of the Municipal Trust do not follow the City’s investment policy rather those investments are governed by requirements in the City’s Charter which sets no maximum maturity date.

Credit Risk – The City’s investment policy states that investment in corporate entities must have a debt rating of Aa or better by Standard & Poors’ or Moody’s rating service. The City’s investments in US government agencies all have a rating of AAA by Standard & Poors’. The City’s investment in STAR Ohio has an AAAM credit rating.

Concentration of Credit Risk – The City’s investment policy does not place any limit on investments in any single issuer. Five percent or more of the City’s investments are in the following:

<u>Investment</u>	<u>Percent</u>
Federal Home Loan Bank Bonds	37.24%
Federal National Mortgage Assoc. Bonds	25.67%
Federal Home Loan Mortgage Corporation	6.46%
Freddie MAC	11.94%
Fannie MAE	11.85%
STAR Ohio	6.65%

NOTE 5– RECEIVABLES:

Receivables at December 31, 2008 consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues, special assessments, accrued interest on investments and accounts (billing for utility services and various other charges for services). No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

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 2008 for real and public utility property taxes represents collections of the 2007 taxes. Property tax payments received during 2008 for tangible personal property (other than public utility property) is for 2008 taxes. 2008 real property taxes are levied after October 1, 2008, on the assessed value as of January 1, 2008, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2008 real property taxes are collected in and intended to finance 2009.

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. 2008 public utility property taxes became a lien December 31, 2007, are levied after October 1, 2008, and are collected in 2008 with real property taxes. 2008 tangible personal property taxes are levied after October 1, 2007, on the value as of December 31, 2007. Collections are made in 2008. Tangible personal property assessments are 25 percent of true value for capital assets and 24 percent of true value for inventory.

The tangible personal property tax will phase out over a four-year period starting with tax year 2006 and ending with no tax due in 2009. This phase out applies to most businesses and includes furniture and fixtures, machinery and equipment and inventory. New manufacturing machinery and equipment first reportable in 2006 and subsequent year returns is not subject to the personal property tax.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88 percent of its true value; public utility real property is assessed at 35 percent of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The full tax rate for all City operations for the year ended December 31, 2008 was \$7.03 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2008 property tax receipts were based are as follows:

Real Property Tax Assessed Valuation	\$ 434,729,870
Public Utility Tangible Personal Property Assessed Valuation	28,262,290
Tangible Personal Property Assessed Valuation	<u>1,515,190</u>
Total	<u>\$ 464,507,350</u>

Real property taxes are payable semi-annually with the first payment due February 16 and the remainder payable by July 13. Under certain circumstances, State statute permits later payment dates to be established.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, 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 of Miamisburg. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2008, and for which there is an

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

enforceable legal claim. In the General Fund, the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2008 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the full accrual basis, collectible delinquent property taxes have been recorded as revenue.

Income Tax

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

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

Income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, maintenance of equipment, new equipment, capital improvements, debt service and other governmental functions when needed, as determined by City Council.

Accounts Receivable

Accounts Receivable within the business-type activities at December 31, 2008 consisted of billings for sewer and water services provided prior to December 31 but payment had not yet been received by the City. The City deems approximately two percent of the utilities receivables as uncollectible.

Utility Accounts <u>Receivables</u>	Estimated <u>Uncollectible</u>	Net Account <u>Receivables</u>
\$ 808,625	\$ 16,173	\$792,453

Intergovernmental Receivable

A summary of the governmental activities intergovernmental receivables follows:

<u>Governmental Activities:</u>	
Homestead/Rollback property relief	\$ 134,604
Gasoline tax	234,012
Local government assistance	290,946
Motor vehicle license fees	191,370
Permissive motor vehicle license tax	23,904
County permissive grant	164,546
Federal grant/Gateway Streetscape	26,972
FEMA distribution	<u>176,083</u>
Total	\$ <u>1,242,437</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

NOTE 6 – CAPITAL ASSETS:

Capital asset activity for the year ended December 31, 2008 was as follows:

	<u>Balance</u> <u>12/31/07</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/08</u>
<i>Governmental Activities</i>				
Non-depreciable capital assets:				
Land	\$ 10,856,525	\$ 35,349	\$ -	\$ 10,891,874
Construction in Progress	819,092	573,115	(1,297,747)	94,460
Non-depreciable capital assets:	<u>11,675,617</u>	<u>608,464</u>	<u>(1,297,747)</u>	<u>10,986,334</u>
Depreciable capital assets:				
Buildings	4,934,866	16,000	(15,366)	4,935,500
Improvements	8,666,635	-	-	8,666,635
Equipment	4,092,182	318,045	-	4,410,227
Vehicles	3,461,144	547,952	(16,723)	3,992,373
Infrastructure	18,315,213	1,391,728	-	19,706,941
Depreciable capital assets:	<u>39,470,040</u>	<u>2,273,725</u>	<u>(32,089)</u>	<u>41,711,676</u>
Less: accumulated depreciation				
Buildings	(2,601,079)	(96,661)	-	(2,697,740)
Improvements	(2,650,795)	(18,123)	-	(2,668,918)
Equipment	(2,913,560)	(164,374)	-	(3,077,934)
Vehicles	(2,186,573)	(278,663)	10,534	(2,454,702)
Infrastructure	(6,771,876)	(273,240)	-	(7,045,116)
Accumulated depreciation	<u>(17,123,883)</u>	<u>(831,061) *</u>	<u>10,534</u>	<u>(17,944,410)</u>
Depreciable capital assets, net	<u>22,346,157</u>	<u>1,442,664</u>	<u>(21,555)</u>	<u>23,767,266</u>
Governmental activities capital assets, net	<u>\$ 34,021,774</u>	<u>\$ 2,051,128</u>	<u>\$ (1,319,302)</u>	<u>\$ 34,753,600</u>

* - Depreciation expense was charged to governmental functions as follows:

General government	\$ 21,107
Security of person & property	167,953
Basic utility services	41,310
Community environment	8,311
Transportation	456,117
Leisure time activities	80,096
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	<u>56,167</u>
Total depreciation expense - governmental activities	<u>\$ 831,061</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

	Balance 12/31/07	Additions	Deletions	Balance 12/31/08
<i>Business-Type Activities</i>				
Non-depreciable capital assets:				
Land	\$ 2,043,934	\$ -	\$ -	\$ 2,043,934
Non-depreciable capital assets	<u>2,043,934</u>	<u>-</u>	<u>-</u>	<u>2,043,934</u>
Depreciable capital assets:				
Buildings	15,871,481	-	-	15,871,481
Improvements	4,153,282	-	-	4,153,282
Equipment	4,292,323	182,071	(81,758)	4,392,636
Vehicles	600,122	167,869	(20,724)	747,267
Infrastructure	<u>22,176,988</u>	<u>25,218</u>	<u>(4,050)</u>	<u>22,198,156</u>
Depreciable capital assets:	<u>47,094,196</u>	<u>375,158</u>	<u>(106,532)</u>	<u>47,362,822</u>
Less: accumulated depreciation				
Buildings	(4,411,794)	(397,348)	-	(4,809,142)
Improvements	(1,068,751)	(70,309)	-	(1,139,060)
Equipment	(3,087,913)	(151,446)	50,586	(3,188,773)
Vehicles	(456,829)	(55,514)	19,680	(492,663)
Infrastructure	<u>(6,286,979)</u>	<u>(344,974)</u>	<u>1,762</u>	<u>(6,630,191)</u>
Accumulated depreciation	<u>(15,312,266)</u>	<u>(1,019,591)</u>	<u>72,028</u>	<u>(16,259,829)</u>
Depreciable capital assets, net	<u>31,781,930</u>	<u>(644,433)</u>	<u>(34,504)</u>	<u>31,102,993</u>
Business-type activities capital assets, net	<u>\$ 33,825,864</u>	<u>\$ (644,433)</u>	<u>\$ (34,504)</u>	<u>\$ 33,146,927</u>

NOTE 7 – DEFINED BENEFIT PENSION PLANS:

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

Ohio Public Employees Retirement System

The City of Miamisburg participates in the Ohio Public Employees Retirement System of Ohio (OPERS), which administers three separate pension plans; the Traditional Pension Plan (TPP), the Member-Directed Plan (MDP) and the Combined Plan (CP). The TPP is a cost sharing, multiple-employer defined benefit pension plan. The MDP is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year), and members accumulate retirement assets equal to the value of member and (vested) employer contribution plus any investment earnings. The CP is a cost sharing, multiple-employer defined benefit plan where employer contributions are invested by OPERS to provide a formula retirement benefit similar to the TP benefit, but the member contribution is self-directed by the members and accumulate retirement assets in a manner similar to the MDP.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TPP and CP Plans. Members of the MDP do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. OPERS issues a publicly available stand-alone financial report. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-6705 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. For 2008, member and contribution rates were consistent across all three plans. The 2008 member contribution rate was 10 percent and the City's contribution rate was 14 percent of covered payroll. The City's contributions to the plans for the years ending December 31, 2008, 2007, and 2006 were \$875,817, \$858,698, and \$851,834, respectively. Total contributions for 2008 represented 89% of required contributions for the year, with 100% being contributed for 2007 and 2006.

Ohio Police and Fire Pension Fund

The City of Miamisburg contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined pension plan. OP&F provides retirement and disability benefits, cost-of-living adjustments, and death benefits to plan member and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial statements and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10.0 percent of their annual covered salary, while employers are required to contribute 19.5 and 24.0 percent respectively for police officers and firefighters. The City's contributions to OP&F for the years ending December 31, 2008, 2007 and 2006 were \$1,121,316, \$1,084,947 and \$1,104,886. Total contributions for 2008 represented 72 percent of required contributions for the year, with 100 percent being contributed for 2007 and 2006.

NOTE 8 – POSTEMPLOYMENT BENEFITS

Statement 45 of the Governmental Accounting Standards Board (GASB), "Accounting and Financial Reporting by Employers for Post-employment benefits other than Pension," establishes standards for disclosure information for postemployment benefits other than pension benefits. Both OPERS and OP&F have post-employment benefits that meet the definition as described in GASB Statement 45.

Ohio Public Employees Retirement System

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

In order to qualify for postemployment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

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

Active members do not made contributions to the OPEB Plan. OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. For 2008, the employer contribution allocated to the health care plan was 7.0% of covered payroll. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Actual employer contributions for 2008, 2007 and 2006 which were used to fund postemployment benefits were \$437,909, \$340,999 and \$251,464, respectively. The actual contribution and the actuarially required contribution amounts are the same.

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

Ohio Police and Fire Pension Fund

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

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person.

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2008, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The City's actual contributions for 2008, 2007 and 2006 that were used to fund postemployment benefits were \$350,837, \$339,264 and \$396,355.

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

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

NOTE 9 – OTHER EMPLOYEE BENEFITS:

Deferred Compensation Plans

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

Compensated Absences

Accumulated Unpaid Vacation

City employees earn vacation leave at varying rates based upon length of service. Employees are permitted to accumulate twice their yearly vacation accrual. In the case of death or retirement, the employee (or his estate) is paid for his unused vacation leave. Also, any employee that leaves the City after completion of the probationary period is eligible to receive payment for unused vacation leave. The total obligation for vacation leave for the City as a whole amounted to \$849,280 at December 31, 2008.

Accumulated Unpaid Sick Leave

City employees earn sick leave at the rate of four and six tenths hours per eighty hours of service. Sick leave is cumulative without limit for employees hired prior to January 1, 1990. All other employees have a limit of one thousand hours. In the case of death, an employee's estate is paid for one-half of the employee's accumulated sick leave. Upon retirement an employee is paid for one-half of his accumulated sick leave within various limits. The total obligation for sick leave accrual for the City as a whole amounted to 1,095,522 at December 31, 2008.

NOTE 10 – RISK MANAGEMENT:

The City is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions, injuries to employees and natural disasters. The City has joined the Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) a joint insurance pool. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The City pays an annual premium to MVRMA, Inc. for this coverage. The agreement provides that the MVRMA, Inc. will be self-sustaining through member premiums and the purchase of excess and stop-loss insurance. The deductible per occurrence for all types of claims is \$2,500. The self-insured retention is \$1 million for liability and \$200,000 for property. Excess insurance coverage will cover additional claims up to the limits listed below:

	\$10 million per occurrence
General Liability	
Automobile Liability	\$10 million per occurrence
Public Officials Liability and Employment Practices Liability	\$1 million per occurrence with excess \$9 million (\$10 million aggregate per city)
Police Professional Liability	\$10 million per occurrence with excess \$9 million
Boiler and Machinery	\$100 million per occurrence
Property	\$1 billion per occurrence; Excess carriers \$25 million
Flood and Earthquake (Property)	\$25 million and \$25 million annual aggregate

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

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

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

NOTE 11 - LONG-TERM OBLIGATIONS:

Long-term obligation activity for the year ended December 31, 2008, was as follows.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<i><u>Governmental Activities:</u></i>					
Bonds Payable:					
General obligation bonds	\$ 2,940,000	\$ -	\$ 335,000	\$ 2,605,000	\$ 340,000
Special assessment debt with governmental commitment	<u>590,752</u>	<u>-</u>	<u>80,854</u>	<u>509,898</u>	<u>88,000</u>
Total Bonds Payable	3,530,752	-	415,854	3,114,898	428,000
Police and fire pension liability	245,931	-	4,862	241,069	5,026
Compensated absences	<u>1,518,502</u>	<u>1,280,595</u>	<u>945,133</u>	<u>1,853,964</u>	<u>872,838</u>
Total Governmental Activities	<u>\$ 5,295,185</u>	<u>\$ 1,280,595</u>	<u>\$ 1,365,849</u>	<u>\$ 5,209,931</u>	<u>\$ 1,305,864</u>
<i><u>Business-Type Activities:</u></i>					
Bonds Payable:					
General obligation bonds	\$ 5,665,000	\$ -	\$ 405,000	\$ 5,260,000	\$ 420,000
Revenue bonds	8,725,000	-	1,095,000	7,630,000	655,000
Less: Deferred charges	<u>(438,863)</u>	<u>-</u>	<u>(50,925)</u>	<u>(387,938)</u>	<u>-</u>
Total Bonds Payable	13,951,137	-	1,449,075	12,502,062	1,075,000
Long-term notes payable	121,214	-	15,563	105,651	15,563
Compensated absences	<u>91,262</u>	<u>111,639</u>	<u>112,063</u>	<u>90,838</u>	<u>90,838</u>
Total Business-Type Activities	<u>\$ 14,163,613</u>	<u>\$ 111,639</u>	<u>\$ 1,576,701</u>	<u>\$ 12,698,551</u>	<u>\$ 1,181,401</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds have been issued for both governmental and business-type activities.

All of the City's general obligation bonds were issued during prior periods. The original amount of general obligation bonds issued in prior periods was \$12,735,000. No additional general obligations bonds were issued during the year ended December 31, 2008. General obligation bonds currently outstanding are as follows:

Issue Year	Purpose	Interest Rate	Original Issue Amount
<u>Governmental Activities:</u>			
1998	Road Improvements	4.00%	\$740,000
2002	Various Purposes	2.25 – 4.15%	\$3,910,000
<u>Business-Type Activities:</u>			
1993	Refunding – Golf Course Construction	2.65 – 5.75%	\$5,890,000
2002	Refunding – Water System Improvements	2.25 – 4.00%	\$1,685,000

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending December 31	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 340,000	\$ 103,341	\$ 420,000	\$ 270,010
2010	355,000	90,839	440,000	249,910
2011	285,000	77,007	470,000	228,311
2012	300,000	64,895	490,000	204,210
2013	315,000	52,895	305,000	179,535
2014-2018	1,010,000	83,375	1,815,000	626,353
2019-2022	-	-	<u>1,320,000</u>	<u>135,915</u>
Total	<u>\$2,605,000</u>	<u>\$ 472,352</u>	<u>\$5,260,000</u>	<u>\$1,894,244</u>

Special Assessment Bonds

The City has two special assessment bond issues. These issues were used to finance the City's sidewalks, curbs and gutters program. In 2000 the City issued \$410,000 of special assessment bonds with a stated interest rate of 4.75 to 8.00 percent. During 2006 the City issued \$470,000 of special assessment bonds with a stated interest rate of 4.15 percent. Both issues will be repaid from amounts levied against the property owners benefited by the program. The special assessment bonds are backed by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt. Annual debt service requirements to maturity for special assessment bonds are as follows:

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

Year Ending December 31	Governmental Activities	
	Principal	Interest
2009	\$ 88,000	\$ 21,227
2010	98,000	17,192
2011	46,000	12,657
2012	48,000	10,749
2013	49,000	8,756
2014-2016	180,898	13,612
Total	\$ 509,898	\$84,193

Revenue Bonds

The City also issues bonds where income generated by the operation benefiting from the bonds pays the annual debt service requirements. All revenue bonds are for business-type activities and outstanding revenue bonds at December 31, 2008 are as follows:

Issue Year	Purpose	Interest Rate	Original Issue Amount
1995	Refunding – Sewer System Improvements	2.85 – 5.65%	\$5,045,000
1995	Refunding – Water System Improvements	2.85 – 5.65%	\$2,220,000
2001	Wastewater Facilities Improvements	3.40 – 5.00%	\$4,500,000
2003	Wastewater Facilities Improvements	2.00 – 4.00%	\$2,970,000
2004	Waterworks Facilities Improvements	2.00 – 4.38%	\$2,085,000

The City has pledged future water and sewer revenues, net of specified operating expenses, to repay the above noted revenue bonds. The total principal and interest remaining to be paid at December 31, 2008 was \$2,689,445 for the water fund and \$7,461,321 for the sewer fund. Principal and interest paid during 2008 and total net revenues for the water fund were \$395,621 and \$269,495, respectively. Principal and interest paid during the current year and total net revenues for the sewer fund were \$1,064,795 and (\$11,282), respectively. The difference between the required debt service payments and the net revenues of the sewer fund are paid by an allocation of the City's income tax revenue.

Annual debt service requirements to maturity for revenue bonds are as follows:

Year Ending December 31	Principal	Interest
2009	\$ 655,000	\$ 313,903
2010	435,000	284,387
2011	455,000	269,256
2012	465,000	252,919
2013	480,000	235,877
2014-2018	2,725,000	874,630
2019-2023	2,270,000	283,450
2024	145,000	6,344
Total	\$ 7,630,000	\$2,520,766

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

Long-Term Notes

In 1995 the City entered into two long-term notes with the Ohio Public Works Commission to finance certain sewer system improvements. The twenty-year notes had a zero percent interest rate and are reported in business-type activities.

Annual debt service requirements to maturity for the Ohio Public Works Commission notes are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Principal</u>
2009	\$ 15,563
2010	15,562
2011	15,563
2012	15,562
2013	15,563
2014-2015	<u>27,838</u>
Total	<u>\$ 105,651</u>

Police and Fire Pension Liability

The police and fire pension obligation payable was entered into in 1981, with a total principal amount financed of \$303,983. These obligations payable were offered to assist governments throughout the State of Ohio to fund their unfunded pension costs associated with police and fire service. This obligation is being repaid by the police and fire pension fund through the use of local property tax revenues where the proceeds received are to be used to pay this pension obligation.

Annual debt service requirements to maturity for the police and fire pension liability are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2009	\$ 5,026	\$ 10,192
2010	5,288	9,974
2011	5,515	9,747
2012	5,752	9,510
2013	5,999	9,263
2014-2018	34,091	42,223
2019-2023	42,069	34,245
2024-2028	51,913	24,400
2029-2033	64,062	12,251
2034-2035	<u>21,354</u>	<u>898</u>
Total	<u>\$241,069</u>	<u>\$162,703</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

Compensated Absences

Compensated absences will be paid from the General Fund; the Fire Levy, Municipal Court Probation, Recreation, Street Maintenance, and State Highway special revenue funds; the Water and Sewer enterprise funds; and the Civic Center, City Garage, and Service Center internal service funds. Internal service funds predominantly serve the governmental funds. Accordingly, \$14,373 of compensated absences related to the internal service funds are include as part of the compensated absences liability reported for governmental activities.

NOTE 12 - SHORT-TERM OBLIGATIONS:

During 2008 the City retired the 2007 Sidewalk, Curb and Gutter notes and issued \$210,000 on December 11, 2008 in new Sidewalk, Curb and Gutter bond anticipation notes at an interest rate of 3.375%. It is anticipated the note will be repaid with a special assessment general obligation bond. On July 15, 2008 the City issued bond anticipation notes of \$400,000 at an interest rate of 3.25% for the purpose of purchasing refuse trucks. It is anticipated the note will be repaid with a general obligation bond. Both notes will mature in one year.

A summary of the short-term note transactions for the year ended December 31, 2008 follows:

<u>Issue</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>				
2007 Sidewalk, Curb and Gutter BAN - 3.89%	\$ 100,000	\$ -	\$ (100,000)	\$ -
2008 Sidewalk, Curb and Gutter BAN - 3.375%	-	210,000	-	210,000
2008 Refuse Truck BAN - 3.25%	-	400,000	-	400,000
Total Notes Payable	<u>\$ 100,000</u>	<u>\$ 610,000</u>	<u>\$ (100,000)</u>	<u>\$ 610,000</u>

NOTE 13 – INTERFUND BALANCES AND TRANSFERS:

Interfund transfers for the year ended December 31, 2008, consisted of the following:

<u>Transfer to Fund</u>	<u>Transfer from Fund</u>	<u>Amount</u>
General	Other Governmental	\$ 137,438
Capital Improvements	Other Governmental	53,890
Golf Fund	General	20,000
	Other Governmental	250,000
Other Governmental	General	92,432
	Capital Improvements	513,796
	Other Governmental	45,093
	Internal Service	38,594
		<u>\$ 1,151,243</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

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 General 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. Two funds of the City were closed out during 2008 and the balances transferred to the General Fund. The Permanent Improvement Fund received transfers-in of \$50,000 to provide financing for road projects in the CIF as well as \$3,890 representing interest due on the sidewalk, curbs and gutter BAN recorded in the fund from non-major governmental funds. The \$270,000 transfer from the General fund and the General Bond Retirement Fund was to provide the Golf Fund with monies to help meet the current year debt service. During 2008, the non-major Street Maintenance and Repair fund transferred \$10,000 to the State Highway non-major fund to provide financing for certain projects. The remaining transfers were made to the General Bond Retirement fund from the fund being used to finance the debt.

In a prior year, the General Fund had advanced \$1,040,856 to the Golf Fund to provide operating funds to the Golf Fund during the start-up phase of the PipeStone Golf Course. An additional \$121,825 was advanced during 2008. These advances are expected to be repaid to the General Fund, once the Golf Fund accumulates sufficient financial resources to repay the advances. The advances are not expected to be repaid during 2009; therefore, a reserve for long-term receivables has been established in the General Fund in a like amount to represent these funds are not available for appropriation or expenditure. A similar advance was made to a non-major special revenue fund from the General Fund in the amount of \$90,000 in 2006 and from the Capital Improvement Fund in the amount of \$50,000 in 2007. Similarly, these funds will be repaid when revenues are received in the future. These advances are not expected to be repaid in 2009 and therefore, a receivable with an offsetting reservation of fund balance have been recorded in the General and Capital Improvement Funds. In the government-wide financial statements, the advances are reported as a component of the internal balances line-item.

NOTE 14 – RELATED ORGANIZATION:

The Miamisburg Mound Community Improvement Corporation (MMCIC) was formed in 1994 to promote the industrial, economic, commercial, and civic development of the Mound facility. The Board of Trustees for the MMCIC include nine members, of which five are appointed by the City Council and four are persons holding the position of Mayor, City Manager, Finance Director and Economic Development Director. Even though the City appoints a voting majority of the Board, it does not promote its will on the Board. The City has no authority to approve or modify any decisions made by the MMCIC Board regarding its budget, management of day-to-day activities, or hiring and firing of employees. The City receives no financial benefit from nor has any financial obligation to the operation of the MMCIC.

NOTE 15 – JOINTLY GOVERNED ORGANIZATION

The Hillgrove Union Cemetery (the Cemetery) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Cemetery provides burial grounds and burial services to the public. The Cemetery is a jointly governed organization between the City of Miamisburg and Miami Township.

In September 2006, it was determined the Hillgrove Cemetery Association could no longer operate as a viable organization. Therefore, it was determined that a joint cemetery be established to insure the on-going operations and maintenance of the Hillgrove Cemetery. In accordance with Ohio Revised Code Section 759.27, the City of Miamisburg and Miami Township decided to form a union cemetery to manage and operate Hillgrove Cemetery. The agreement called for each party to equally share any cost to operate, maintain and improve the Cemetery in excess of the revenues it receives.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

As a result of this agreement, and in accordance with Ohio Law, a joint council consisting of the council members of the City of Miamisburg and the Trustees of Miami Township governs the Cemetery. The joint council appoints the members of the Board of Trustees. The members of the Board of Trustees consist of the following: one elected member of the legislative body from each of the political subdivisions and one appointed resident from either of the political subdivisions who is not a member of legislative body. The joint council exercises control over the operation of the Cemetery through budgeting, appropriating and contracting. The Board of Trustees control daily operations of the Cemetery. During 2008, the City made no contributions to the Hillgrove Union Cemetery.

NOTE 16 – CONTINGENT LIABILITIES:

Litigation

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

Federal and State Grants

For the period January 1, 2008 to December 31, 2008 the City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 17 – COMPLIANCE AND ACCOUNTABILITY:

During 2008, the Recreation Program and Golf Course Funds had actual expenditures exceeding available appropriations by \$2,808 and \$67,468, respectively. Ohio Revised Code Section 5705.41(B) states that actual expenditures should not exceed appropriations plus prior year encumbrances.

At December 31, 2008 the Austin Center T.I.F. Fund reported an ending fund deficit of \$132,706. This fund deficit resulted from the accrued but unpaid liabilities that are not payable from current period revenue and do not exist on a budget basis.

NOTE 18 – SUBSEQUENT EVENTS:

On January 22, 2009 the City issued \$5,610,000 in bond anticipation notes at an interest rate of 2.87%. The proceeds will be used to help fund the City's share of the Austin Road Interchange project. The notes mature on November 4, 2009. It is anticipated to be repaid with general obligation bonds in the future.

On March 4, 2009 the City refinanced the Golf Course General Obligation Bonds for \$4,635,000 at a rate of 2.5% - 4.0%. These bonds will mature in 2021 and will be paid through the Capital Improvement Fund.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Austin Center TIF

To account for the revenues and expenses associated with the tax incremental financing district established for the Austin Center project.

Conservancy

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

Court Modernization

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

Drug Law Enforcement

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

Enforcement and Education

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

FEMA Fund

To account for the expenditures and subsequent reimbursements from the Federal Emergency Management Agency associated with specific events or occurrences. The City did not budget this fund during 2008 as no cash activity occurred during the year.

Fire Levy

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

Indigent Drivers' Alcohol Treatment

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

Indigent Drivers' Interlock

To account for fines imposed by the municipal court for the exclusive purpose of funding interlock and SCRAM for indigent offenders.

Law Enforcement

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

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

SPECIAL REVENUE FUNDS (Continued)

Law Enforcement Assistance

To account for fines imposed by the municipal court for the purpose of continuing professional training programs for peace officers and trooper.

Motor Vehicle License Tax

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

Municipal Court Computer

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

Municipal Court Probation

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

Municipal Court Special Projects

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

Police and Fire Pension

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

Recreation Program

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

Senior Citizens Programs

To account for the revenues and expenses associated with the activities programs operated as the Senior Center.

State Highway

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

Street Maintenance and Repair

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

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

CAPITAL PROJECT FUNDS

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

Clean Ohio Grant

To account for state and local funding to be used to for open space and conservation projects associated with the Great Miami Riverfront Park and Wellhead Enhancement Project.

Park Capital Improvement

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

Roadway Improvement

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

Sidewalk, Curb and Gutter

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

Issue II

To account for state funding used to complete street improvements of the City.

DEBT SERVICE FUNDS

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

General Obligation Bond Retirement

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

Special Assessment Bond Retirement

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

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CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2008

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 2,266,425	\$ 624,954	\$ 308,381	\$ 3,199,760
Cash and Cash Equivalents in Segregated Accounts	36,354	-	-	36,354
<u>Receivables:</u>				
Taxes	982,695	-	-	982,695
Accounts	13,104	-	-	13,104
Intergovernmental	677,337	-	-	677,337
Special Assessments	-	-	275,845	275,845
Accrued Interest	4	-	-	4
Supplies Inventory	116,412	-	-	116,412
 Total Assets	 <u>\$ 4,092,331</u>	 <u>\$ 624,954</u>	 <u>\$ 584,226</u>	 <u>\$ 5,301,511</u>
<u>Liabilities and Fund Balances:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 6,590	\$ -	\$ -	\$ 6,590
Accrued Salaries Payable	51,953	-	-	51,953
Contracts Payable	-	-	-	-
Compensated Absences Payable	3,687	-	-	3,687
Intergovernmental Payable	73,319	-	-	73,319
Interfund Payable	140,000	-	-	140,000
Deferred Revenue	1,585,151	-	275,845	1,860,996
 Total Liabilities	 <u>1,860,700</u>	 <u>-</u>	 <u>275,845</u>	 <u>2,136,545</u>
<u>Fund Balances:</u>				
Reserved for Encumbrances	48,321	-	-	48,321
Reserved for Supplies Inventory	116,412	-	-	116,412
<u>Unreserved:</u>				
Undesignated, Reported in:				
Special Revenue Funds	2,066,898	-	-	2,066,898
Debt Service Funds	-	-	308,381	308,381
Capital Project Funds	-	624,954	-	624,954
 Total Fund Balances	 <u>2,231,631</u>	 <u>624,954</u>	 <u>308,381</u>	 <u>3,164,966</u>
 Total Liabilities and Fund Balances	 <u>\$ 4,092,331</u>	 <u>\$ 624,954</u>	 <u>\$ 584,226</u>	 <u>\$ 5,301,511</u>

CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2008

	Austin Center TIF	Conservancy	Court Modernization	Drug Law Enforcement
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 9,544	\$ 72,617	\$ 402,244	\$ 8,760
Cash and Cash Equivalents in Segregated Accounts	-	-	12,830	364
Receivables:				
Taxes	-	53,604	-	-
Accounts	-	-	-	-
Intergovernmental	-	3,256	-	-
Accrued Interest	-	-	-	-
Supplies Inventory	-	-	-	-
Total Assets	<u>\$ 9,544</u>	<u>\$ 129,477</u>	<u>\$ 415,074</u>	<u>\$ 9,124</u>
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Salaries Payable	-	-	1,039	-
Compensated Absences Payable	-	-	-	-
Intergovernmental Payable	2,250	-	379	-
Interfund Payable	140,000	-	-	-
Deferred Revenue	-	56,860	-	-
Total Liabilities	<u>142,250</u>	<u>56,860</u>	<u>1,418</u>	<u>-</u>
Fund Balances:				
Reserved for Encumbrances	311	-	10,847	-
Reserved for Supplies Inventory	-	-	-	-
Unreserved:				
Undesignated	(133,017)	72,617	402,809	9,124
Total Fund Balances	<u>(132,706)</u>	<u>72,617</u>	<u>413,656</u>	<u>9,124</u>
Total Liabilities and Fund Balance	<u>\$ 9,544</u>	<u>\$ 129,477</u>	<u>\$ 415,074</u>	<u>\$ 9,124</u>

<u>Enforcement and Education</u>	<u>FEMA</u>	<u>Fire Levy</u>	<u>Indigent Drivers' Alcohol Treatment</u>	<u>Indigent Drivers' Interlock</u>	<u>Law Enforcement</u>	<u>Law Enforcement Assistance</u>
\$ 11,175	\$ -	\$ 252,287	\$ 338,889	\$ 50	\$ 145,626	\$ 9,386
50	-	-	433	-	-	-
-	-	682,040	-	-	-	-
-	-	13,104	-	-	-	-
-	176,083	33,680	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 11,225</u>	<u>\$ 176,083</u>	<u>\$ 981,111</u>	<u>\$ 339,322</u>	<u>\$ 50</u>	<u>\$ 145,626</u>	<u>\$ 9,386</u>
\$ -	\$ -	\$ 1,711	\$ -	\$ -	\$ -	\$ -
-	-	32,880	-	-	-	-
-	-	-	-	-	-	-
-	-	64,667	-	-	-	-
-	-	-	-	-	-	-
-	176,083	715,720	-	-	-	-
-	176,083	814,978	-	-	-	-
-	-	-	-	-	4,656	-
-	-	-	-	-	-	-
<u>11,225</u>	<u>-</u>	<u>166,133</u>	<u>339,322</u>	<u>50</u>	<u>140,970</u>	<u>9,386</u>
<u>11,225</u>	<u>-</u>	<u>166,133</u>	<u>339,322</u>	<u>50</u>	<u>145,626</u>	<u>9,386</u>
<u>\$ 11,225</u>	<u>\$ 176,083</u>	<u>\$ 981,111</u>	<u>\$ 339,322</u>	<u>\$ 50</u>	<u>\$ 145,626</u>	<u>\$ 9,386</u>

(Continued)

CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2008
(Continued)

	Motor Vehicle License Tax	Municipal Court Computer	Municipal Court Probation	Municipal Court Special Projects
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 19,747	\$ 208,053	\$ 236,244	\$ 269,860
Cash and Cash Equivalents in Segregated Accounts	-	3,554	8,078	11,045
Receivables:				
Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	23,904	-	-	-
Accrued Interest	4	-	-	-
Supplies Inventory	-	-	-	-
Total Assets	<u>\$ 43,655</u>	<u>\$ 211,607</u>	<u>\$ 244,322</u>	<u>\$ 280,905</u>
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	1,603
Accrued Salaries Payable	-	-	2,498	1,196
Compensated Absences Payable	-	-	-	-
Intergovernmental Payable	-	-	932	-
Interfund Payable	-	-	-	-
Deferred Revenue	19,920	-	-	-
Total Liabilities	<u>19,920</u>	<u>-</u>	<u>3,430</u>	<u>2,799</u>
Fund Balances:				
Reserved for Encumbrances	-	282	687	5,456
Reserved for Supplies Inventory	-	-	-	-
Unreserved: Undesignated	23,735	211,325	240,205	272,650
Total Fund Balances	<u>23,735</u>	<u>211,607</u>	<u>240,892</u>	<u>278,106</u>
Total Liabilities and Fund Balance	<u>\$ 43,655</u>	<u>\$ 211,607</u>	<u>\$ 244,322</u>	<u>\$ 280,905</u>

<u>Police and Fire Pension</u>	<u>Recreation Programs</u>	<u>Senior Citizen Programs</u>	<u>State Highway</u>	<u>Street Maintenance and Repair</u>	<u>Total</u>
\$ 62,933	\$ -	\$ -	\$ 56,347	\$ 162,663	\$ 2,266,425
-	-	-	-	-	36,354
247,051	-	-	-	-	982,695
-	-	-	-	-	13,104
15,032	-	-	31,902	393,480	677,337
-	-	-	-	-	4
-	-	-	1,865	114,547	116,412
<u>\$ 325,016</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,114</u>	<u>\$ 670,690</u>	<u>\$ 4,092,331</u>
\$ -	\$ -	\$ -	\$ -	\$ 3,276	\$ 6,590
-	-	-	1,322	13,018	51,953
-	-	-	-	3,687	3,687
-	-	-	636	4,455	73,319
-	-	-	-	-	140,000
262,083	-	-	26,585	327,900	1,585,151
<u>262,083</u>	<u>-</u>	<u>-</u>	<u>28,543</u>	<u>352,336</u>	<u>1,860,700</u>
-	-	-	7,140	18,942	48,321
-	-	-	1,865	114,547	116,412
62,933	-	-	52,566	184,865	2,066,898
62,933	-	-	61,571	318,354	2,231,631
<u>\$ 325,016</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,114</u>	<u>\$ 670,690</u>	<u>\$ 4,092,331</u>

CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2008

	Clean Ohio Grant	Park Capital Improvement	Roadway Improvement	Sidewalk, Curb and Gutter	Issue II	Total
Assets:						
Equity in Pooled Cash and and Cash Equivalents	\$ 33,247	\$ 97,569	\$ 433,735	\$ 60,403	\$ -	\$ 624,954
Total Assets	<u>\$ 33,247</u>	<u>\$ 97,569</u>	<u>\$ 433,735</u>	<u>\$ 60,403</u>	<u>\$ -</u>	<u>\$ 624,954</u>
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances:						
Unreserved:						
Undesignated	<u>33,247</u>	<u>97,569</u>	<u>433,735</u>	<u>60,403</u>	<u>-</u>	<u>624,954</u>
Total Fund Balances	<u>33,247</u>	<u>97,569</u>	<u>433,735</u>	<u>60,403</u>	<u>-</u>	<u>624,954</u>
Total Liabilities and Fund Balances	<u>\$ 33,247</u>	<u>\$ 97,569</u>	<u>\$ 433,735</u>	<u>\$ 60,403</u>	<u>\$ -</u>	<u>\$ 624,954</u>

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2008

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 102,969	\$ 205,412	\$ 308,381
Special Assessment Receivable	-	275,845	275,845
Total Assets	<u>\$ 102,969</u>	<u>\$ 481,257</u>	<u>\$ 584,226</u>
Liabilities:			
Deferred Revenue	\$ -	\$ 275,845	\$ 275,845
Total Liabilities	<u>-</u>	<u>275,845</u>	<u>275,845</u>
Fund Balances:			
Unreserved Undesignated	<u>102,969</u>	<u>205,412</u>	<u>308,381</u>
Total Fund Equity	<u>102,969</u>	<u>205,412</u>	<u>308,381</u>
Total Liabilities and Fund Equity	<u>\$ 102,969</u>	<u>\$ 481,257</u>	<u>\$ 584,226</u>

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CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2008

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and Other Taxes	\$ 1,126,295	\$ -	\$ -	\$ 1,126,295
Intergovernmental	1,188,742	213,410	-	1,402,152
Special Assessments	-	-	98,501	98,501
Charges for Services	124,797	12,710	-	137,507
Fines, Licenses and Permits	469,428	-	-	469,428
Interest	467	19,570	-	20,037
Donations	3,305	-	-	3,305
Other	79,771	-	-	79,771
Total Revenues	2,992,805	245,690	98,501	3,336,996
Expenditures:				
Current:				
Security of Persons and Property	1,431,609	-	-	1,431,609
Leisure Time Activities	5,171	18,107	-	23,278
Transporation	905,896	-	-	905,896
General Government	381,581	-	9,902	391,483
Capital Outlay	-	305,399	-	305,399
Debt Service:				
Principal Retirement	4,862	-	415,854	420,716
Interest and Fiscal Charges	10,400	-	120,698	131,098
Total Expenditures	2,739,519	323,506	546,454	3,609,479
Excess of Revenues Over(Under)				
Expenditures	253,286	(77,816)	(447,953)	(272,483)
Other Financing Sources (Uses):				
Transfers-In	10,000	-	679,915	689,915
Transfers-Out	(197,438)	(35,093)	(253,890)	(486,421)
Total Other Financing Sources (Uses)	(187,438)	(35,093)	426,025	203,494
Net Change in Fund Balance	65,848	(112,909)	(21,928)	(68,989)
Fund Balance at Beginning of Year	2,165,783	737,863	330,309	3,233,955
Fund Balance at End of Year	\$ 2,231,631	\$ 624,954	\$ 308,381	\$ 3,164,966

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008

	Austin Center TIF	Conservancy	Court Modernization	Drug Law Enforcement
Revenues:				
Property and Other Taxes	\$ -	\$ 59,129	\$ -	\$ -
Intergovernmental	-	8,842	-	-
Charges for Services	-	-	-	-
Fines, Licenses and Permits	-	-	177,228	1,946
Interest	-	-	-	-
Donations	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>-</u>	<u>67,971</u>	<u>177,228</u>	<u>1,946</u>
Expenditures:				
Current:				
Security of Persons and Property	-	-	-	-
Leisure Time Activities	-	-	-	-
Transportation	-	-	-	-
General Government	18,695	70,676	131,572	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>18,695</u>	<u>70,676</u>	<u>131,572</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(18,695)</u>	<u>(2,705)</u>	<u>45,656</u>	<u>1,946</u>
Other Financing Sources (Uses):				
Transfers-In	-	-	-	-
Transfers-Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(18,695)	(2,705)	45,656	1,946
Fund Balance at Beginning of Year	<u>(114,011)</u>	<u>75,322</u>	<u>368,000</u>	<u>7,178</u>
Fund Balance at End of Year	<u>\$ (132,706)</u>	<u>\$ 72,617</u>	<u>\$ 413,656</u>	<u>\$ 9,124</u>

Enforcement and Education	FEMA	Fire Levy	Indigent Drivers' Alcohol Treatment	Indigent Drivers' Interlock	Law Enforcement	Law Enforcement Assistance
\$ -	\$ -	\$ 794,261	\$ -	\$ -	\$ -	\$ -
-	-	123,972	-	-	-	-
-	-	124,757	-	-	-	-
4,215	-	-	21,785	50	-	-
-	-	-	-	-	-	-
-	-	3,305	-	-	-	-
-	-	798	-	-	65,504	10,640
<u>4,215</u>	<u>-</u>	<u>1,047,093</u>	<u>21,785</u>	<u>50</u>	<u>65,504</u>	<u>10,640</u>
-	-	1,068,451	-	-	23,272	1,254
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>1,068,451</u>	<u>-</u>	<u>-</u>	<u>23,272</u>	<u>1,254</u>
<u>4,215</u>	<u>-</u>	<u>(21,358)</u>	<u>21,785</u>	<u>50</u>	<u>42,232</u>	<u>9,386</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>4,215</u>	<u>-</u>	<u>(21,358)</u>	<u>21,785</u>	<u>50</u>	<u>42,232</u>	<u>9,386</u>
<u>7,010</u>	<u>-</u>	<u>187,491</u>	<u>317,537</u>	<u>-</u>	<u>103,394</u>	<u>-</u>
<u>\$ 11,225</u>	<u>\$ -</u>	<u>\$ 166,133</u>	<u>\$ 339,322</u>	<u>\$ 50</u>	<u>\$ 145,626</u>	<u>\$ 9,386</u>

(Continued)

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008
(Continued)

	Motor Vehicle License Tax	Municipal Court Computer	Municipal Court Probation	Municipal Court Special Projects
Revenues:				
Property and Other Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	54,090	-	-	-
Charges for Services	-	-	-	-
Fines, Licenses and Permits	-	49,586	114,556	100,062
Interest	467	-	-	-
Donations	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>54,557</u>	<u>49,586</u>	<u>114,556</u>	<u>100,062</u>
Expenditures:				
Current:				
Security of Persons and Property	-	-	-	-
Leisure Time Activities	-	-	-	-
Transportation	-	-	-	-
General Government	-	22,065	95,390	43,183
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>22,065</u>	<u>95,390</u>	<u>43,183</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>54,557</u>	<u>27,521</u>	<u>19,166</u>	<u>56,879</u>
Other Financing Sources (Uses):				
Transfers-In	-	-	-	-
Transfers-Out	<u>(50,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(50,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	4,557	27,521	19,166	56,879
Fund Balance at Beginning of Year	<u>19,178</u>	<u>184,086</u>	<u>221,726</u>	<u>221,227</u>
Fund Balance at End of Year	<u>\$ 23,735</u>	<u>\$ 211,607</u>	<u>\$ 240,892</u>	<u>\$ 278,106</u>

Police and Fire Pension	Recreation Programs	Senior Citizen Programs	State Highway	Street Maintenance and Repair	Total
\$ 272,905	\$ -	\$ -	\$ -	\$ -	\$ 1,126,295
40,807	-	-	65,048	895,983	1,188,742
-	40	-	-	-	124,797
-	-	-	-	-	469,428
-	-	-	-	-	467
-	-	-	-	-	3,305
-	-	-	-	2,829	79,771
<u>313,712</u>	<u>40</u>	<u>-</u>	<u>65,048</u>	<u>898,812</u>	<u>2,992,805</u>
338,632	-	-	-	-	1,431,609
-	4,503	668	-	-	5,171
-	-	-	77,265	828,631	905,896
-	-	-	-	-	381,581
4,862	-	-	-	-	4,862
10,400	-	-	-	-	10,400
<u>353,894</u>	<u>4,503</u>	<u>668</u>	<u>77,265</u>	<u>828,631</u>	<u>2,739,519</u>
<u>(40,182)</u>	<u>(4,463)</u>	<u>(668)</u>	<u>(12,217)</u>	<u>70,181</u>	<u>253,286</u>
-	-	-	10,000	-	10,000
-	(24,927)	(112,511)	-	(10,000)	(197,438)
-	(24,927)	(112,511)	10,000	(10,000)	(187,438)
(40,182)	(29,390)	(113,179)	(2,217)	60,181	65,848
103,115	29,390	113,179	63,788	258,173	2,165,783
<u>\$ 62,933</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,571</u>	<u>\$ 318,354</u>	<u>\$ 2,231,631</u>

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Project Funds
For the Year Ended December 31, 2008

	Clean Ohio Grant	Park Capital Improvement	Roadway Improvement	Sidewalk, Curb and Gutter	Issue II	Total
Revenues:						
Intergovernmental	\$ -	\$ 11,465	\$ -	\$ -	201,945	\$ 213,410
Charges for Services	-	12,710	-	-	-	12,710
Interest	-	-	17,178	2,392	-	19,570
Total Revenues	-	24,175	17,178	2,392	201,945	245,690
Expenditures:						
Current:						
Leisure Time Activities	-	18,107	-	-	-	18,107
General Government	-	-	-	-	-	-
Capital Outlay	-	14,087	0	-	291,312	305,399
Total Expenditures	-	32,194	-	-	291,312	323,506
Excess of Revenues Over (Under) Expenditures	-	(8,019)	17,178	2,392	(89,367)	(77,816)
Other Financing Sources (Uses):						
Transfers-Out	-	(35,093)	-	-	-	(35,093)
Total Other Financing Sources (Uses)	-	(35,093)	-	-	-	(35,093)
Net Change in Fund Balance	-	(43,112)	17,178	2,392	(89,367)	(112,909)
Fund Balance at Beginning of Year	33,247	140,681	416,557	58,011	89,367	737,863
Fund Balance at End of Year	\$ 33,247	\$ 97,569	\$ 433,735	\$ 60,403	\$ -	\$ 624,954

CITY OF MIAMISBURG, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Debt Service Funds

For the Year Ended December 31, 2008

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Special Assessments	\$ -	\$ 98,501	\$ 98,501
	<u> </u>	<u> </u>	<u> </u>
Total Revenues	-	98,501	98,501
	<u> </u>	<u> </u>	<u> </u>
Expenditures:			
Current:			
General Government	1,826	8,076	9,902
Debt Service:			
Principal Retirement	335,000	80,854	415,854
Interest and Fiscal Charges	94,915	25,783	120,698
	<u> </u>	<u> </u>	<u> </u>
Total Expenditures	431,741	114,713	546,454
	<u> </u>	<u> </u>	<u> </u>
Excess of Revenues Over(Under)			
Expenditures	(431,741)	(16,212)	(447,953)
	<u> </u>	<u> </u>	<u> </u>
Other Financing Sources (Uses)			
Transfers In	679,915	-	679,915
Transfers Out	(250,000)	(3,890)	(253,890)
	<u> </u>	<u> </u>	<u> </u>
Total Other Financing Sources (Uses)	429,915	(3,890)	426,025
	<u> </u>	<u> </u>	<u> </u>
Net Change in Fund Balance	(1,826)	(20,102)	(21,928)
	<u> </u>	<u> </u>	<u> </u>
Fund Balance at Beginning of Year	104,795	225,514	330,309
	<u> </u>	<u> </u>	<u> </u>
Fund Balance at End of Year	\$ 102,969	\$ 205,412	\$ 308,381
	<u> </u>	<u> </u>	<u> </u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvement Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Municipal Income Taxes	\$ 2,088,300	\$ 2,488,300	\$ 1,990,400	\$ (497,900)
Intergovernmental	130,000	130,000	287,388	157,388
Charges for Services	30,000	30,000	60,683	30,683
Other	3,000	3,000	8,825	5,825
Total Revenues	2,251,300	2,651,300	2,347,296	(304,004)
Expenditures:				
Capital Outlay	2,814,240	3,214,240	2,994,897	219,343
Total Expenditures	2,814,240	3,214,240	2,994,897	219,343
Excess of Revenues Under Expenditures	(562,940)	(562,940)	(647,601)	(84,661)
Other Financing Sources (Uses):				
Proceeds from Sale of Notes	510,000	510,000	510,000	-
Transfers In	50,000	50,000	50,000	-
Transfers Out	(538,796)	(538,796)	(538,796)	-
Total Other Financing Sources (Uses)	21,204	21,204	21,204	-
Net Change in Fund Balance	(541,736)	(541,736)	(626,397)	(84,661)
Fund Balance at Beginning of Year	(54,535)	(54,535)	(54,535)	-
Prior Year Encumbrances Appropriated	704,253	704,253	704,253	-
Fund Balance at End of Year	\$ 107,982	\$ 107,982	\$ 23,321	\$ (84,661)

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Austin Center TIF Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Expenditures:				
Current:				
General Government	\$ 34,332	\$ 39,332	\$ 16,756	\$ 22,576
Total Expenditures	34,332	39,332	16,756	22,576
Other Financing Sources:				
Advances-In	9,000	19,000	-	(19,000)
Net Change in Fund Balance	(25,332)	(20,332)	(16,756)	3,576
Fund Balance at Beginning of Year	657	657	657	-
Prior Year Encumbrances Appropriated	25,332	25,332	25,332	-
Fund Balance at End of Year	<u>\$ 657</u>	<u>\$ 5,657</u>	<u>\$ 9,233</u>	<u>\$ 3,576</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Conservancy Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Property and Other Taxes	\$ 57,076	\$ 57,076	\$ 61,015	\$ 3,939
Intergovernmental	5,943	5,943	6,956	1,013
Total Revenues	<u>63,019</u>	<u>63,019</u>	<u>67,971</u>	<u>4,952</u>
Expenditures:				
Current:				
General Government	<u>72,000</u>	<u>72,000</u>	<u>70,676</u>	<u>1,324</u>
Total Expenditures	<u>72,000</u>	<u>72,000</u>	<u>70,676</u>	<u>1,324</u>
Net Change in Fund Balance	(8,981)	(8,981)	(2,705)	6,276
Fund Balance at Beginning of Year	<u>75,322</u>	<u>75,322</u>	<u>75,322</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 66,341</u>	<u>\$ 66,341</u>	<u>\$ 72,617</u>	<u>\$ 6,276</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Court Modernization Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines, Licenses and Permits	\$ 175,000	\$ 175,000	\$ 175,733	\$ 733
Total Revenues	175,000	175,000	175,733	733
Expenditures:				
Current:				
General Government	154,515	215,268	137,638	77,630
Capital Outlay	6,542	8,789	8,789	-
Total Expenditures	161,057	224,057	146,427	77,630
Net Change in Fund Balance	13,943	(49,057)	29,306	78,363
Fund Balance at Beginning of Year	348,473	348,473	348,473	-
Prior Year Encumbrances Appropriated	13,357	13,357	13,357	-
Fund Balance at End of Year	<u>\$ 375,773</u>	<u>\$ 312,773</u>	<u>\$ 391,136</u>	<u>\$ 78,363</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines, Licenses and Permits	\$ 2,000	\$ 2,000	\$ 1,582	\$ (418)
Total Revenues	2,000	2,000	1,582	(418)
Expenditures:				
Capital Outlay	3,000	3,000	-	3,000
Total Expenditures	3,000	3,000	-	3,000
Net Change in Fund Balance	(1,000)	(1,000)	1,582	2,582
Fund Balance at Beginning of Year	7,178	7,178	7,178	-
Fund Balance at End of Year	\$ 6,178	\$ 6,178	\$ 8,760	\$ 2,582

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines, Licenses and Permits	\$ 4,000	\$ 4,000	\$ 4,165	\$ 165
Total Revenues	4,000	4,000	4,165	165
Expenditures:				
Current:				
Security of Persons and Property	5,000	5,000	-	5,000
Total Expenditures	5,000	5,000	-	5,000
Net Change in Fund Balance	(1,000)	(1,000)	4,165	5,165
Fund Balance at Beginning of Year	7,010	7,010	7,010	-
Fund Balance at End of Year	\$ 6,010	\$ 6,010	\$ 11,175	\$ 5,165

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Levy Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Property and Other Taxes	\$ 816,530	\$ 816,530	\$ 847,790	\$ 31,260
Intergovernmental	67,000	67,000	70,443	3,443
Charges for Services	88,204	88,204	124,107	35,903
Donations	3,000	3,000	3,305	305
Other	-	-	797	797
Total Revenues	974,734	974,734	1,046,442	71,708
Expenditures:				
Current:				
Security of Persons and Property	1,107,505	1,107,505	1,001,951	105,554
Capital Outlay	66,516	66,516	62,298	4,218
Total Expenditures	1,174,021	1,174,021	1,064,249	109,772
Net Change in Fund Balance	(199,287)	(199,287)	(17,807)	181,480
Fund Balance at Beginning of Year	259,452	259,452	259,452	-
Prior Year Encumbrances Appropriated	9,626	9,626	9,626	-
Fund Balance at End of Year	\$ 69,791	\$ 69,791	\$ 251,271	\$ 181,480

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Indigent Drivers' Alcohol Treatment Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines, Licenses and Permits	\$ 22,000	\$ 22,000	\$ 21,842	\$ (158)
Total Revenues	22,000	22,000	21,842	(158)
Expenditures:				
Current:				
Security of Persons and Property	10,000	10,000	-	10,000
Total Expenditures	10,000	10,000	-	10,000
Net Change in Fund Balance	12,000	12,000	21,842	9,842
Fund Balance at Beginning of Year	317,047	317,047	317,047	-
Fund Balance at End of Year	\$ 329,047	\$ 329,047	\$ 338,889	\$ 9,842

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Indigent Drivers' Interlock Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines, Licenses and Permits	\$ -	\$ -	\$ 50	\$ 50
Total Revenues	-	-	50	50
Net Change in Fund Balance	-	-	50	50
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ 50	\$ 50

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Other	\$ 5,000	\$ 5,000	\$ 65,504	\$ 60,504
Total Revenues	5,000	5,000	65,504	60,504
Expenditures:				
Current:				
Security of Persons and Property	38,350	38,350	27,928	10,422
Total Expenditures	38,350	38,350	27,928	10,422
Net Change in Fund Balance	(33,350)	(33,350)	37,576	70,926
Fund Balance at Beginning of Year	103,394	103,394	103,394	-
Fund Balance at End of Year	\$ 70,044	\$ 70,044	\$ 140,970	\$ 70,926

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Assistance Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Other	\$ -	\$ 6,080	\$ 10,640	\$ 4,560
Total Revenues	-	6,080	10,640	4,560
Expenditures:				
Current:				
Security of Persons and Property	-	6,080	1,254	4,826
Total Security of Persons and Property	-	6,080	1,254	4,826
Total Expenditures	-	6,080	1,254	4,826
Net Change in Fund Balance	-	-	9,386	9,386
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ 9,386	\$ 9,386

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle License Tax Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 50,000	\$ 50,000	\$ 53,682	\$ 3,682
Interest	500	500	404	(96)
Total Revenues	<u>50,500</u>	<u>50,500</u>	<u>54,086</u>	<u>3,586</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	<u>50,500</u>	<u>50,500</u>	<u>54,086</u>	<u>3,586</u>
Other Financing Uses:				
Transfers Out	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Total Other Financing Uses	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net Change in Fund Balance	500	500	4,086	3,586
Fund Balance at Beginning of Year	<u>15,576</u>	<u>15,576</u>	<u>15,576</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 16,076</u>	<u>\$ 16,076</u>	<u>\$ 19,662</u>	<u>\$ 3,586</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Computer Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines, Licenses and Permits	\$ 48,000	\$ 48,000	\$ 49,158	\$ 1,158
Total Revenues	48,000	48,000	49,158	1,158
Expenditures:				
Current:				
General Government	35,930	35,930	24,050	11,880
Total Expenditures	35,930	35,930	24,050	11,880
Net Change in Fund Balance	12,070	12,070	25,108	13,038
Fund Balance at Beginning of Year	180,233	180,233	180,233	-
Prior Year Encumbrances Appropriated	2,430	2,430	2,430	-
Fund Balance at End of Year	\$ 194,733	\$ 194,733	\$ 207,771	\$ 13,038

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Probation Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines, Licenses and Permits	\$ 120,000	\$ 120,000	\$ 112,624	\$ (7,376)
Total Revenues	120,000	120,000	112,624	(7,376)
Expenditures:				
Current:				
General Government:	103,570	103,570	100,553	3,017
Total Expenditures	103,570	103,570	100,553	3,017
Net Change in Fund Balance	16,430	16,430	12,071	(4,359)
Fund Balance at Beginning of Year	222,699	222,699	222,699	-
Prior Year Encumbrances Appropriated	786	786	786	-
Fund Balance at End of Year	\$ 239,915	\$ 239,915	\$ 235,556	\$ (4,359)

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Special Projects Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines, Licenses and Permits	\$ 80,000	\$ 80,000	\$ 94,200	\$ 14,200
Total Revenues	80,000	80,000	94,200	14,200
Expenditures:				
Current:				
General Government	82,189	82,189	57,914	24,275
Total Expenditures	82,189	82,189	57,914	24,275
Net Change in Fund Balance	(2,189)	(2,189)	36,286	38,475
Fund Balance at Beginning of Year	215,926	215,926	215,926	-
Prior Year Encumbrances Appropriated	10,589	10,589	10,589	-
Fund Balance at End of Year	\$ 224,326	\$ 224,326	\$ 262,801	\$ 38,475

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Police and Fire Pension Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Property and Other Taxes	\$ 270,948	\$ 270,948	\$ 283,611	\$ 12,663
Intergovernmental	20,000	20,000	30,101	10,101
Total Revenues	<u>290,948</u>	<u>290,948</u>	<u>313,712</u>	<u>22,764</u>
Expenditures:				
Current:				
Security of Persons and Property	<u>357,000</u>	<u>357,000</u>	<u>353,894</u>	<u>3,106</u>
Total Expenditures	<u>357,000</u>	<u>357,000</u>	<u>353,894</u>	<u>3,106</u>
Net Change in Fund Balances	(66,052)	(66,052)	(40,182)	25,870
Fund Balance at Beginning of Year	<u>103,115</u>	<u>103,115</u>	<u>103,115</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 37,063</u></u>	<u><u>\$ 37,063</u></u>	<u><u>\$ 62,933</u></u>	<u><u>\$ 25,870</u></u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Programs Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Charges for Services	\$ -	\$ -	\$ 40	\$ 40
Donations	-	-	-	-
Total Revenues	-	-	40	40
Expenditures:				
Current:				
Leisure Time Activities	4,503	4,503	4,503	-
Total Expenditures	4,503	4,503	4,503	-
Excess Revenues Under Expenditures	(4,503)	(4,503)	(4,463)	40
Other Financing Uses				
Operating Transfer-Out	(21,119)	(22,119)	(24,927)	(2,808)
Net Change in Fund Balance	(25,622)	(26,622)	(29,390)	
Fund Balance at Beginning of Year	28,768	28,768	28,768	-
Prior Years Encumbrances Appropriated	622	622	622	-
Fund Balance at End of Year	<u>\$ 3,768</u>	<u>\$ 2,768</u>	<u>\$ -</u>	<u>\$ 40</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Citizens Programs Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Charges for Services	\$ 3,000	\$ 3,000	\$ -	\$ (3,000)
Interest	-	-	-	-
Donations	-	-	-	-
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>
Expenditures:				
Current:				
Leisure Time Activities	<u>3,059</u>	<u>3,059</u>	<u>785</u>	<u>2,274</u>
Total Expenditures	<u>3,059</u>	<u>3,059</u>	<u>785</u>	<u>2,274</u>
Excess Revenues Over(Under) Expenditures	(59)	(59)	(785)	(726)
Other Financing Uses:				
Operating Transfer-Out	<u>(112,511)</u>	<u>(112,511)</u>	<u>(112,511)</u>	<u>-</u>
Net Change in Fund Balance	(112,570)	(112,570)	(113,296)	
Fund Balance at Beginning of Year	112,726	112,726	112,726	-
Prior Years Encumbrances Appropriated	<u>570</u>	<u>570</u>	<u>570</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 726</u>	<u>\$ 726</u>	<u>\$ -</u>	<u>\$ (726)</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 96,000	\$ 96,000	\$ 64,462	\$ (31,538)
Total Revenues	96,000	96,000	64,462	(31,538)
Expenditures:				
Current:				
Transportation	102,668	102,668	86,138	16,530
Total Expenditures	102,668	102,668	86,138	16,530
Excess of Revenues Under Expenditures	(6,668)	(6,668)	(21,676)	(15,008)
Other Financing Sources:				
Transfers In	10,000	10,000	10,000	-
Total Other Financing Sources	10,000	10,000	10,000	-
Net Change in Fund Balance	3,332	3,332	(11,676)	(15,008)
Fund Balance at Beginning of Year	58,621	58,621	58,621	-
Prior Years Encumbrances Appropriated	2,262	2,262	2,262	-
Fund Balance at End of Year	\$ 64,215	\$ 64,215	\$ 49,207	\$ (15,008)

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance and Repair Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 900,000	\$ 900,000	\$ 898,861	\$ (1,139)
Total Revenues	900,000	900,000	898,861	(1,139)
Expenditures:				
Current:				
Transportation	867,294	917,294	873,498	43,796
Total Expenditures	867,294	917,294	873,498	43,796
Excess of Revenues Under Expenditures	32,706	(17,294)	25,363	42,657
Other Financing Uses:				
Transfers Out	(10,000)	(10,000)	(10,000)	-
Total Other Financing Uses	(10,000)	(10,000)	(10,000)	-
Net Change in Fund Balance	22,706	(27,294)	15,363	42,657
Fund Balance at Beginning of Year	120,082	120,082	120,082	-
Prior Year Encumbrances Appropriated	6,131	6,131	6,131	-
Fund Balance at End of Year	\$ 148,919	\$ 98,919	\$ 141,576	\$ 42,657

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Clean Ohio Grant Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 550,000	\$ 550,000	\$ -	\$ (550,000)
Total Revenues	550,000	550,000	-	(550,000)
Expenditures:				
Capital Outlay	550,000	550,000	-	550,000
Total Expenditures	550,000	550,000	-	550,000
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	33,247	33,247	33,247	-
Fund Balance at End of Year	\$ 33,247	\$ 33,247	\$ 33,247	\$ -

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Capital Improvement Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Charges for Services	\$ 20,000	\$ 20,000	\$ 24,175	\$ 4,175
Total Revenues	20,000	20,000	24,175	4,175
Expenditures:				
Current:				
Leisure Time Activities	39,603	50,603	44,999	5,604
Total Expenditures	39,603	50,603	44,999	5,604
Excess of Revenues Over Expenditures	(19,603)	(30,603)	(20,824)	9,779
Other Financing Uses:				
Transfers Out	(35,093)	(35,093)	(35,093)	-
Total Other Financing Uses	(35,093)	(35,093)	(35,093)	-
Net Change in Fund Balance	(54,696)	(65,696)	(55,917)	9,779
Fund Balance at Beginning of Year	133,883	133,883	133,883	-
Prior Year Encumbrances Appropriated	19,603	19,603	19,603	-
Fund Balance at End of Year	\$ 98,790	\$ 87,790	\$ 97,569	\$ 9,779

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Roadway Improvement Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 16,000	\$ 16,000	\$ 14,063	\$ (1,937)
Total Revenues	16,000	16,000	14,063	(1,937)
Expenditures:				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balance	16,000	16,000	14,063	(1,937)
Fund Balance at Beginning of Year	415,826	415,826	415,826	-
Fund Balance at End of Year	<u>\$ 431,826</u>	<u>\$ 431,826</u>	<u>\$ 429,889</u>	<u>\$ (1,937)</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Sidewalk, Curb and Gutter Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Special Assessments	\$ 3,000	\$ 3,000	\$ -	\$ (3,000)
Interest	2,200	2,200	1,956	(244)
Total Revenues	<u>5,200</u>	<u>5,200</u>	<u>1,956</u>	<u>(3,244)</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	5,200	5,200	1,956	(3,244)
Fund Balance at Beginning of Year	<u>57,910</u>	<u>57,910</u>	<u>57,910</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 63,110</u>	<u>\$ 63,110</u>	<u>\$ 59,866</u>	<u>\$ (3,244)</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue II Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 382,690	\$ 382,690	\$ 291,312	\$ (91,378)
Total Revenues	<u>382,690</u>	<u>382,690</u>	<u>291,312</u>	<u>(91,378)</u>
Expenditures:				
Capital Outlay	<u>291,312</u>	<u>291,312</u>	<u>291,312</u>	<u>-</u>
Total General Government	<u>291,312</u>	<u>291,312</u>	<u>291,312</u>	<u>-</u>
Total Expenditures	<u>291,312</u>	<u>291,312</u>	<u>291,312</u>	<u>-</u>
Net Change in Fund Balances	91,378	91,378	-	(91,378)
Fund Balance at Beginning of Year	(382,690)	(382,690)	(382,690)	-
Prior Year Encumbrances Appropriated	<u>382,690</u>	<u>382,690</u>	<u>382,690</u>	
Fund Balance at End of Year	\$ <u><u>91,378</u></u>	\$ <u><u>91,378</u></u>	\$ <u><u>-</u></u>	\$ <u><u>(91,378)</u></u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General Government	7,500	7,500	1,826	5,674
Debt Service:				
Principal Retirement	525,563	525,563	525,563	-
Interest and Fiscal Charges	400,245	400,245	400,245	-
Total Expenditures	933,308	933,308	927,634	5,674
Excess of Revenues Under Expenditures	(933,308)	(933,308)	(927,634)	5,674
Other Financing Sources:				
Transfers In	925,808	925,808	925,808	-
Total Other Financing Sources	925,808	925,808	925,808	-
Net Change in Fund Balance	(7,500)	(7,500)	(1,826)	5,674
Fund Balance at Beginning of Year	104,795	104,795	104,795	-
Fund Balance at End of Year	\$ 97,295	\$ 97,295	\$ 102,969	\$ 5,674

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Special Assessments	\$ 108,000	\$ 108,000	\$ 98,501	\$ (9,499)
Total Revenues	108,000	108,000	98,501	(9,499)
Expenditures:				
Current:				
General Government	21,835	21,835	8,076	13,759
Debt Service:				
Principal Retirement	180,854	180,854	180,854	-
Interest and Fiscal Charges	29,673	29,673	29,673	-
Total Expenditures	232,362	232,362	218,603	13,759
Excess of Revenues Under Expenditures	(124,362)	(124,362)	(120,102)	4,260
Other Financing Sources:				
Proceeds from the Sale of Notes	100,000	100,000	100,000	-
Total Other Financing Sources	100,000	100,000	100,000	-
Net Change in Fund Balance	(24,362)	(24,362)	(20,102)	4,260
Fund Balance at Beginning of Year	225,514	225,514	225,514	-
Fund Balance at End of Year	\$ 201,152	\$ 201,152	\$ 205,412	\$ 4,260

NONMAJOR PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

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

City Garage

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

Civic Center Building and Land

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

Service Center Building and Land

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

CITY OF MIAMISBURG, OHIO
Combining Statement of Fund Net Assets
Internal Service Funds
December 31, 2008

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
<u>Assets:</u>				
Current Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 237,294	\$ 51,538	\$ 215,447	\$ 504,279
Supplies Inventory	135,666	3,852	1,146	140,664
Total Current Assets	<u>372,960</u>	<u>55,390</u>	<u>216,593</u>	<u>644,943</u>
Non-current Assets				
Capital Assets:				
Land	-	90,700	88,000	178,700
Buildings	8,211	1,328,911	538,594	1,875,716
Equipment	63,074	154,572	137,539	355,185
Less: Accumulated Depreciation	(59,385)	(1,075,232)	(478,603)	(1,613,220)
Total Capital Assets	<u>11,900</u>	<u>498,951</u>	<u>285,530</u>	<u>796,381</u>
Total Assets	<u>384,860</u>	<u>554,341</u>	<u>502,123</u>	<u>1,441,324</u>
<u>Liabilities:</u>				
Total Assets				
Accounts Payable	21,618	15,222	5,302	42,142
Accrued Salaries Payable	7,595	2,461	-	10,056
Intergovernmental Payable	2,674	850	-	3,524
Compensated Absences Payable	8,238	3,295	-	11,533
Total Current Liabilities	<u>40,125</u>	<u>21,828</u>	<u>5,302</u>	<u>67,255</u>
Long Term Liabilities				
Compensated Absences Payable	2,733	107	-	2,840
Total Long Term Liabilities	<u>2,733</u>	<u>107</u>	<u>-</u>	<u>2,840</u>
Total Liabilities	<u>42,858</u>	<u>21,935</u>	<u>5,302</u>	<u>70,095</u>
<u>Net Assets:</u>				
Invested in Capital Assets	11,900	498,951	285,530	796,381
Unrestricted	330,102	33,455	211,291	574,848
Total Net Assets	<u>\$ 342,002</u>	<u>\$ 532,406</u>	<u>\$ 496,821</u>	<u>\$ 1,371,229</u>

CITY OF MIAMISBURG, OHIO
 Combing Statement of Revenues, Expenses and
 Changes in Fund Net Assets
 Internal Service Funds
 For the Year Ended December 31, 2008

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
Operating Revenues:				
Charges for Services	\$ 580,242	\$ 329,401	\$ 122,940	\$ 1,032,583
Total Operating Revenue	580,242	329,401	122,940	1,032,583
Operating Expenses:				
Personal Services	231,768	68,550	14,362	314,680
Contractual Services	75,881	226,086	74,004	375,971
Supplies and Materials	157,083	15,773	517	173,373
Depreciation	2,194	34,729	19,244	56,167
Total Operating Expenses	466,926	345,138	108,127	920,191
Operating Income (Loss)	113,316	(15,737)	14,813	112,392
Transfers Out	-	-	(38,594)	(38,594)
Change in Net Assets	113,316	(15,737)	(23,781)	73,798
Net Assets at Beginning of Year	228,686	548,143	520,602	1,297,431
Net Assets at End of Year	\$ 342,002	\$ 532,406	\$ 496,821	\$ 1,371,229

CITY OF MIAMISBURG, OHIO
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2008

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
Cash Flows from Operating Activities:				
Cash Received from Interfund Services Provided	\$ 580,242	\$ 329,401	\$ 122,940	\$ 1,032,583
Cash Payments to Employees for Services and Benefits	(230,177)	(67,630)	(14,362)	(312,169)
Cash Payments to Suppliers for Goods and Services	<u>(234,916)</u>	<u>(236,898)</u>	<u>(76,270)</u>	<u>(548,084)</u>
Net Cash Provided (Used) by Operating Activities	<u>115,149</u>	<u>24,873</u>	<u>32,308</u>	<u>172,330</u>
Cash Flows from Noncapital Financing Activities:				
Transfers Out	<u>-</u>	<u>-</u>	<u>(38,594)</u>	<u>(38,594)</u>
Cash Flows from Capital and Related Financing Activities:				
Acquisition of Capital Assets	<u>-</u>	<u>(9,400)</u>	<u>-</u>	<u>(9,400)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	115,149	15,473	(6,286)	124,336
Cash and Cash Equivalents Beginning of Year	<u>122,145</u>	<u>36,065</u>	<u>221,733</u>	<u>379,943</u>
Cash and Cash Equivalents End of Year	<u>\$ 237,294</u>	<u>\$ 51,538</u>	<u>\$ 215,447</u>	<u>\$ 504,279</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	\$ 113,316	\$ (15,737)	\$ 14,813	\$ 112,392
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation	2,194	34,729	19,244	56,167
Changes in Assets and Liabilities				
(Increase) Decrease in Supplies Inventory	(16,654)	735	(1,146)	(17,065)
Increase (Decrease) in Accounts Payable	14,703	4,225	(603)	18,325
Increase in Accrued Salaries Payable	88	498	-	586
Increase (Decrease) in Intergovernmental Payable	1,157	(203)	-	954
Decrease in Compensated Absences Payable	<u>345</u>	<u>626</u>	<u>-</u>	<u>971</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 115,149</u>	<u>\$ 24,873</u>	<u>\$ 32,308</u>	<u>\$ 172,330</u>

COMBINING STATEMENTS – FIDUCIARY FUNDS

AGENCY FUNDS

To account for assets held by the City as an agent for individuals, private organizations, other governmental units.

Board of Building Standard Assessment

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

Downtown Development

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

Municipal Court

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

Satellite Juvenile Court

To account for the collection of court fines and forfeitures associated with the satellite juvenile court established within the City.

CITY OF MIAMISBURG, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2008

	Balance 1/1/2008	Additions	Reductions	Balance 12/31/2008
<u>Board of Building Standards Assessment:</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 98	\$ 1,992	\$ 1,752	\$ 338
Total Assets	<u>\$ 98</u>	<u>\$ 1,992</u>	<u>\$ 1,752</u>	<u>\$ 338</u>
Liabilities:				
Undistributed Monies	\$ 98	\$ 1,992	\$ 1,752	\$ 338
Total Liabilities	<u>\$ 98</u>	<u>\$ 1,992</u>	<u>\$ 1,752</u>	<u>\$ 338</u>
<u>Downtown Development:</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 181,214	\$ 215,180	\$ 191,682	\$ 204,712
Intergovernmental Receivable	10,050	-	10,050	-
Total Assets	<u>\$ 191,264</u>	<u>\$ 215,180</u>	<u>\$ 201,732</u>	<u>\$ 204,712</u>
Liabilities:				
Accounts Payable	\$ 15,000	\$ -	\$ 15,000	\$ -
Undistributed Monies	176,264	215,180	186,732	204,712
Total Liabilities	<u>\$ 191,264</u>	<u>\$ 215,180</u>	<u>\$ 201,732</u>	<u>\$ 204,712</u>
<u>Municipal Court:</u>				
Assets:				
Cash and Cash Equivalents with Fiscal Agents	\$ 171,895	\$ 1,623,926	\$ 1,635,396	\$ 160,425
Total Assets	<u>\$ 171,895</u>	<u>\$ 1,623,926</u>	<u>\$ 1,635,396</u>	<u>\$ 160,425</u>
Liabilities:				
Due to Other Governments	\$ 56,859	\$ 848,613	\$ 834,839	\$ 70,633
Undistributed Monies	115,036	775,313	800,557	89,792
Total Liabilities	<u>\$ 171,895</u>	<u>\$ 1,623,926</u>	<u>\$ 1,635,396</u>	<u>\$ 160,425</u>
<u>Satellite Juvenile Court:</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 26,076	\$ 43,097	\$ 41,493	\$ 27,680
Total Assets	<u>\$ 26,076</u>	<u>\$ 43,097</u>	<u>\$ 41,493</u>	<u>\$ 27,680</u>
Liabilities:				
Undistributed Monies	\$ 26,076	\$ 43,097	\$ 41,493	\$ 27,680
Total Liabilities	<u>\$ 26,076</u>	<u>\$ 43,097</u>	<u>\$ 41,493</u>	<u>\$ 27,680</u>
<u>Total - All Agency Funds</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 207,388	\$ 260,269	\$ 234,927	\$ 232,730
Cash and Cash Equivalents with Fiscal Agents	171,895	1,623,926	1,635,396	160,425
Intergovernmental Receivable	10,050	-	10,050	-
Total Assets	<u>\$ 389,333</u>	<u>\$ 1,884,195</u>	<u>\$ 1,880,373</u>	<u>\$ 393,155</u>
Liabilities:				
Accounts Payable	\$ 15,000	\$ -	\$ 15,000	\$ -
Due to Other Governments	56,859	848,613	834,839	70,633
Undistributed Monies	317,474	1,035,582	1,030,534	322,522
Total Liabilities	<u>\$ 389,333</u>	<u>\$ 1,884,195</u>	<u>\$ 1,880,373</u>	<u>\$ 393,155</u>

**STATISTICAL
SECTION**

STATISTICAL SECTION

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

Contents:

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. These schedules can be found on pages 107 to 113.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the City's most significant local revenue source, income and property taxes. These schedules can be found on pages 114 to 123.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt as well as the City's ability to issue additional debt in the future. These schedules can be found on pages 124 to 128.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. These schedules can be found on pages 129 and 131.

Operating Information

These schedules contain information about the City's operation and resources to help the reader understand how the City's financial information relates to the services provided and activities performed. These schedules can be found on pages 132 to 137.

Sources: Unless otherwise noted, the information in these schedules is derived from the City's annual financial reports for the relevant year. The City implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information begin with that fiscal year.

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City of Miamisburg, Ohio

Net Assets By Component

Last Six Years (1)

(Accrual Basis of Accounting)

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Governmental Activities						
Invested in Capital Assets,						
Net of Related Debt	\$ 32,148,600	\$ 31,081,774	\$ 15,965,795	\$ 15,058,785	\$ 14,540,173	\$ 14,170,838
Restricted:						
Municipal Trust	5,580,681	5,376,268	5,217,516	5,165,635	5,471,238	5,568,525
Debt Service	61,426	-	-	321,139	315,841	551,822
Capital Projects	33,247	489,657	290,546	29,937	30,023	126,598
Other Purposes	2,653,516	2,301,712	1,670,984	1,135,246	994,016	920,742
Unrestricted	<u>5,640,514</u>	<u>6,791,326</u>	<u>8,245,909</u>	<u>8,364,236</u>	<u>6,608,452</u>	<u>6,612,955</u>
<i>Total Governmental Activities Net Assets</i>	<u>46,117,984</u>	<u>46,040,737</u>	<u>31,390,750</u>	<u>30,074,978</u>	<u>27,959,743</u>	<u>27,951,480</u>
Business Type - Activities						
Invested in Capital Assets,						
Net of Related Debt	20,539,213	19,753,510	19,010,341	18,419,368	16,478,496	16,355,330
Restricted:						
Debt Service	1,474,741	1,536,664	1,607,742	1,586,970	1,587,897	1,491,282
Unrestricted	<u>3,801,318</u>	<u>5,466,150</u>	<u>5,773,163</u>	<u>6,320,569</u>	<u>6,507,751</u>	<u>8,104,838</u>
<i>Total Business-Type Activities Net Assets</i>	<u>25,815,272</u>	<u>26,756,324</u>	<u>26,391,246</u>	<u>26,326,907</u>	<u>24,574,144</u>	<u>25,951,450</u>
Primary Government						
Invested in Capital Assets,						
Net of Related Debt	52,687,813	50,835,284	34,976,136	33,478,153	31,018,669	30,526,168
Restricted	9,803,611	9,704,301	8,786,788	8,238,927	8,399,015	8,658,969
Unrestricted	<u>9,441,832</u>	<u>12,257,476</u>	<u>14,019,072</u>	<u>14,684,805</u>	<u>13,116,203</u>	<u>14,717,793</u>
<i>Total Primary Government Net Assets</i>	\$ <u>71,933,256</u>	\$ <u>72,797,061</u>	\$ <u>57,781,996</u>	\$ <u>56,401,885</u>	\$ <u>52,533,887</u>	\$ <u>53,902,930</u>

(1) The city implemented the reporting requirements of GASB Statement No. 34 in 2003.

City of Miamisburg, Ohio
Changes in Net Assets
Last Six Years (1)
(Accrual Basis of Accounting)

	2008	2007	2006	2005	2004	2003
Program Revenues						
Governmental Activities:						
Charges for Services:						
Security of Persons and Property:	\$ 983,893	\$ 1,017,066	\$ 893,889	\$ 433,279	\$ 374,761	137,607
Public Health Services						
Leisure Time Activities	616,500	586,618	547,029	534,390	572,897	565,569
Community Environment	320,648	201,449	310,865	364,760	145,744	345,418
Basic Utility Services	986,333	1,068,192	1,007,896	998,087	803,317	41,226
General Government	1,534,748	1,118,124	1,332,743	1,384,289	1,401,710	1,349,683
Subtotal - Charges for Services	<u>4,442,122</u>	<u>3,991,449</u>	<u>4,092,422</u>	<u>3,714,805</u>	<u>3,298,429</u>	<u>2,439,503</u>
Operating Grants and Contributions:						
Security of Persons and Property:	138,875	84,098	115,035	165,292	171,835	28,994
Leisure Time Activities	11,465	24,872	37,297	52,910	29,337	34,263
Community Environment	-	-	-	-	156,565	-
Transportation	1,019,846	981,109	1,013,223	1,160,138	932,078	948,877
General Government	413,161	250,461	30,148	228,374	310,154	228,766
Subtotal - Operating Grants and Contributions	<u>1,583,347</u>	<u>1,340,540</u>	<u>1,195,703</u>	<u>1,606,714</u>	<u>1,599,969</u>	<u>1,240,900</u>
Capital Grants and Contributions:						
Security of Persons and Property:	503,070	208,677	-	-	-	-
Community Environment	-	4,508	443,287	366,024	296,825	117,689
Transportation	-	-	-	304,009	-	41,645
General Government	-	1,402,172	-	-	-	-
Subtotal - Capital Grants and Contributions	<u>503,070</u>	<u>1,615,357</u>	<u>443,287</u>	<u>670,033</u>	<u>296,825</u>	<u>159,334</u>
<i>Total Governmental Activities Program Revenues</i>	<u>6,528,539</u>	<u>6,947,346</u>	<u>5,731,412</u>	<u>5,991,552</u>	<u>5,195,223</u>	<u>3,839,737</u>
Business-Type Activities:						
Charges for Services:						
Golf	1,644,286	1,659,869	1,505,366	1,557,556	1,477,373	1,556,069
Sewer	1,369,694	1,453,371	1,326,014	1,683,653	1,230,320	1,582,800
Water	1,707,907	1,852,262	1,695,581	1,926,385	1,781,171	1,788,847
Capital Grants and Contributions						
Golf	-	17,470	59,974	-	-	-
Sewer	14,126	-	37,920	768,400	63,670	-
Water	-	298,919	154,753	659,340	123,300	-
<i>Total Business-Type Activities Program Revenues</i>	<u>4,736,013</u>	<u>5,281,891</u>	<u>4,779,608</u>	<u>6,595,334</u>	<u>4,675,834</u>	<u>4,927,716</u>
<i>Total Primary Government Program Revenues</i>	<u>11,264,552</u>	<u>12,229,237</u>	<u>10,511,020</u>	<u>12,586,886</u>	<u>9,871,057</u>	<u>8,767,453</u>

(1) The city implemented the reporting requirements of GASB Statement No. 34 in 2003.

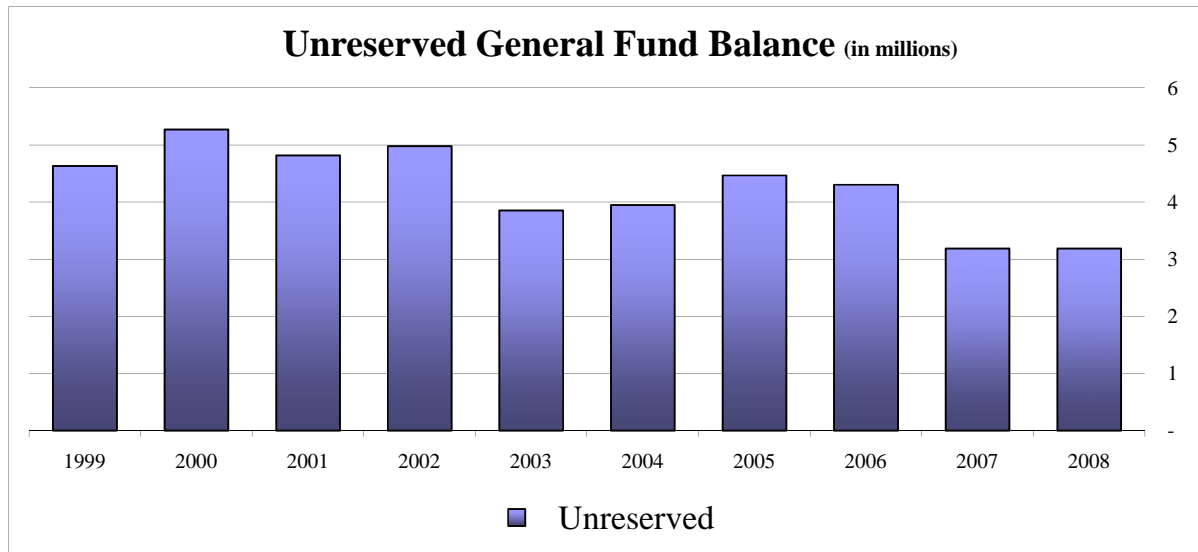
City of Miamisburg, Ohio
Changes in Net Assets (continued)
Last Six Years (1)
(Accrual Basis of Accounting)

	2008	2007	2006	2005	2004	2003
Expenses						
Governmental Activities:						
Security of Persons and Property:	\$ 8,910,476	8,779,507	\$ 8,606,873	\$ 8,180,766	\$ 8,151,633	\$ 7,875,782
Public Health Services	1,380	3,475	9,884	9,870	9,589	20,759
Leisure Time Activities	2,054,304	2,077,411	1,969,571	1,824,078	1,722,930	1,840,101
Community Environment	943,936	916,536	887,794	749,105	811,554	791,683
Basic Utility Services	874,726	868,692	923,728	1,055,637	855,388	955,714
Transportation	1,513,635	1,951,024	1,173,430	2,516,848	2,536,244	1,852,090
General Government	6,014,203	5,297,905	5,087,104	4,308,917	3,591,984	3,256,274
Interest and Fiscal Charges	134,109	144,190	171,176	157,778	164,253	321,460
<i>Total Governmental Activities Expenses</i>	<u>20,446,769</u>	<u>20,038,740</u>	<u>18,829,560</u>	<u>18,802,999</u>	<u>17,843,575</u>	<u>16,913,863</u>
Business-Type Activities						
Golf	1,905,208	1,829,296	1,743,078	1,758,533	1,747,294	1,560,630
Sewer	2,726,099	2,343,763	2,374,619	2,310,198	2,848,419	2,335,737
Water	2,826,912	2,665,685	2,353,812	2,437,757	3,055,816	2,290,007
<i>Total Business-Type Activities Expenses</i>	<u>7,458,219</u>	<u>6,838,744</u>	<u>6,471,509</u>	<u>6,506,488</u>	<u>7,651,529</u>	<u>6,186,374</u>
<i>Total Primary Government Program Expenses</i>	<u>27,904,988</u>	<u>26,877,484</u>	<u>25,301,069</u>	<u>25,309,487</u>	<u>25,495,104</u>	<u>23,100,237</u>
Net (Expense)/Revenue						
Governmental Activities	(13,918,230)	(13,091,394)	(13,098,148)	(12,811,447)	(12,648,352)	(13,074,126)
Business-Type Activities	(2,722,206)	(1,556,853)	(1,691,901)	88,846	(2,975,695)	(1,258,658)
<i>Total Primary Government Net Expense</i>	<u>(16,640,436)</u>	<u>(14,648,247)</u>	<u>(14,790,049)</u>	<u>(12,722,601)</u>	<u>(15,624,047)</u>	<u>(14,332,784)</u>
General Revenues and Other Changes in Net Assets						
Governmental Activities						
Taxes:						
Property and Other Local Taxes Levied For:						
General Purposes	1,749,705	1,732,272	1,712,858	1,482,543	1,484,939	1,545,189
Other Purposes	1,123,285	1,151,441	1,132,468	1,038,600	1,037,662	1,072,117
Municipal Income Taxes levied for:						
General Purposes	6,145,700	6,909,874	7,547,850	7,756,894	6,861,325	6,339,301
Capital Projects	1,855,092	2,180,161	1,354,033	1,516,918	1,608,613	1,894,305
Grants and Entitlements not Restricted to						
Specific Programs	1,727,951	1,156,369	1,447,287	2,213,690	891,847	1,541,450
Investment Income	881,549	1,083,796	744,658	317,553	383,389	460,101
Miscellaneous	782,195	607,466	562,205	625,479	452,494	171,461
Transfers	(270,000)	(250,000)	(87,439)	(24,995)	(63,654)	287,724
<i>Total Governmental Activities</i>	<u>13,995,477</u>	<u>14,571,379</u>	<u>14,413,920</u>	<u>14,926,682</u>	<u>12,656,615</u>	<u>13,311,648</u>
Business-Type Activities						
Municipal Income Taxes levied for:						
Other Purpose - Debt Service	1,399,690	1,452,594	1,439,893	1,477,693	1,358,174	1,354,591
Investment Income	102,326	218,069	208,277	161,229	140,972	95,559
Miscellaneous	9,138	1,268	20,631	-	35,589	171,151
Transfers	270,000	250,000	87,439	24,995	63,654	(287,724)
<i>Total Business-Type Activities Expenses</i>	<u>1,781,154</u>	<u>1,921,931</u>	<u>1,756,240</u>	<u>1,663,917</u>	<u>1,598,389</u>	<u>1,333,577</u>
<i>Total Primary Government General Revenues and Other Changes in Net Assets</i>	<u>15,776,631</u>	<u>16,493,310</u>	<u>16,170,160</u>	<u>16,590,599</u>	<u>14,255,004</u>	<u>14,645,225</u>
Change in Net Assets						
Governmental Activities	77,247	1,479,985	1,315,772	2,115,235	8,263	237,522
Business-Type Activities	(941,052)	365,078	64,339	1,752,763	(1,377,306)	74,919
<i>Total Primary Government Change in Net Assets</i>	<u>\$ (863,805)</u>	<u>\$ 1,845,063</u>	<u>\$ 1,380,111</u>	<u>\$ 3,867,998</u>	<u>\$ (1,369,043)</u>	<u>\$ 312,441</u>

(1) The city implemented the reporting requirements of GASB Statement No. 34 in 2003.

City of Miamisburg, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2008	2007	2006	2005	2004
General Fund					
Reserved	\$ 1,980,836	\$ 2,098,141	\$ 1,336,814	\$ 1,250,764	\$ 1,303,101
Unreserved	3,187,212	3,188,294	4,305,392	4,468,294	3,948,029
Total General Fund	<u>5,168,048</u>	<u>5,286,435</u>	<u>5,642,206</u>	<u>5,719,058</u>	<u>5,251,130</u>
All Other Governmental Funds					
Reserved	701,775	1,199,245	293,245	282,967	362,703
Unreserved, Undesignated, Reported in:					
Special Revenue funds	2,066,898	2,006,868	1,954,039	1,773,559	1,497,706
Debt Service funds	308,381	330,309	343,660	321,139	315,841
Capital Projects funds	206,720	309,319	1,448,146	1,157,151	1,223,121
Municipal Trust fund	5,580,681	5,376,268	5,217,516	5,165,635	5,471,238
Total All Other Governmental Funds	<u>8,864,455</u>	<u>9,222,009</u>	<u>9,256,606</u>	<u>8,700,451</u>	<u>8,870,609</u>
Total Governmental Funds	<u>\$ 14,032,503</u>	<u>\$ 14,508,444</u>	<u>\$ 14,898,812</u>	<u>\$ 14,419,509</u>	<u>\$ 14,121,739</u>



	2003	2002	2001	2000	1999
\$	1,229,731	\$ 1,209,240	\$ 1,282,078	\$ 1,212,895	\$ 1,245,293
	<u>3,855,075</u>	<u>4,979,383</u>	<u>4,819,243</u>	<u>5,272,645</u>	<u>4,633,895</u>
	<u>5,084,806</u>	<u>6,188,623</u>	<u>6,101,321</u>	<u>6,485,540</u>	<u>5,879,188</u>
	308,457	408,548	413,834	1,412,606	1,126,350
	1,466,866	1,204,938	1,074,612	936,722	853,304
	269,545	195,558	136,752	158,137	116,373
	1,087,958	1,539,273	(953,213)	(1,026,839)	(771,672)
	<u>5,568,525</u>	<u>5,803,730</u>	<u>5,490,674</u>	<u>5,325,295</u>	<u>5,304,663</u>
	<u>8,701,351</u>	<u>9,152,047</u>	<u>6,162,659</u>	<u>6,805,921</u>	<u>6,629,018</u>
\$	<u><u>13,786,157</u></u>	<u><u>15,340,670</u></u>	<u><u>12,263,980</u></u>	<u><u>13,291,461</u></u>	<u><u>12,508,206</u></u>

City of Miamisburg, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2008	2007	2006	2005
Revenues				
Municipal Income Taxes	\$ 8,913,851	\$ 9,086,267	\$ 8,787,895	\$ 8,488,252
Property and Other Taxes	2,877,033	2,875,970	2,871,766	2,589,840
Intergovernmental	3,228,929	2,674,980	2,976,349	4,178,846
Special Assessments	195,778	95,421	187,574	144,391
Charges for Services	2,829,380	2,313,506	2,470,870	2,211,550
Fines, Licenses and Permits	1,413,801	1,544,736	1,457,455	1,343,304
Interest	881,549	1,083,796	744,658	317,553
Donations	33,570	52,095	81,702	75,228
Other	782,195	607,466	562,205	625,479
<i>Total Revenues</i>	<u>21,156,086</u>	<u>20,334,237</u>	<u>20,140,474</u>	<u>19,974,443</u>
Expenditures				
Current:				
Security of Persons and Property	8,729,410	8,365,268	8,563,341	7,965,270
Public Health Services	1,380	3,436	9,807	9,793
Leisure Time Activities	1,952,885	1,983,775	1,903,058	1,699,757
Community Environment	885,914	932,600	875,220	838,778
Basic Utility Services	694,472	952,755	760,214	882,645
Transportation	1,092,716	1,378,056	1,096,223	1,305,762
General Government	4,825,155	4,222,182	4,035,685	4,308,329
Capital Outlay	2,662,985	2,124,744	2,308,825	1,894,447
Debt Service:				
Principal Retirement	420,716	403,910	354,469	379,285
Interest and Fiscal Charges	134,988	145,279	173,963	158,942
<i>Total Expenditures</i>	<u>21,400,621</u>	<u>20,512,005</u>	<u>20,080,805</u>	<u>19,443,008</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(244,535)</u>	<u>(177,768)</u>	<u>59,669</u>	<u>531,435</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	-	-	-	-
Special Assessment Bonds Issued	-	-	470,000	-
General Obligation Bonds Issued	-	-	-	-
Transfers In	881,243	765,233	1,079,336	806,931
Transfers Out	(1,112,649)	(977,833)	(1,129,702)	(794,295)
<i>Total Other Financing Sources (Uses)</i>	<u>(231,406)</u>	<u>(212,600)</u>	<u>419,634</u>	<u>12,636</u>
<i>Net Change in Fund Balances</i>	<u>\$ (475,941)</u>	<u>\$ (390,368)</u>	<u>\$ 479,303</u>	<u>\$ 544,071</u>
Debt Service as a Percentage of Noncapital Expenditures	3.1%	3.1%	3.1%	3.2%

	2004	2003	2002	2001	2000	1999
\$	8,216,941	\$ 8,253,164	\$ 8,503,316	\$ 8,187,351	\$ 7,982,435	\$ 7,521,241
	2,535,613	2,534,059	2,360,257	2,522,094	2,507,751	2,312,024
	3,166,235	2,565,022	2,786,247	3,612,368	2,988,814	2,180,686
	136,048	123,178	143,822	123,261	127,192	119,440
	1,897,113	868,767	846,939	849,413	772,874	870,183
	1,290,019	1,330,279	1,344,226	1,205,191	1,135,055	942,477
	383,389	460,101	1,040,034	1,239,873	857,735	527,414
	67,278	38,283	47,648	37,610	18,056	10,946
	563,791	288,092	488,392	236,760	302,151	490,547
	<u>18,256,427</u>	<u>16,460,945</u>	<u>17,560,881</u>	<u>18,013,921</u>	<u>16,692,063</u>	<u>14,974,958</u>
	7,651,046	7,283,751	6,819,330	6,568,833	6,866,555	5,920,410
	9,512	19,858	18,721	22,292	25,124	23,204
	1,566,566	1,665,174	1,609,441	1,592,359	1,273,669	1,594,091
	770,468	779,392	749,570	730,960	673,566	677,838
	785,056	784,303	785,388	748,114	713,346	623,456
	1,335,668	1,429,618	1,217,716	1,078,836	1,093,144	1,128,197
	3,443,084	3,111,544	5,128,330	3,978,192	2,844,460	2,628,586
	1,814,535	2,671,986	2,134,797	3,457,818	2,675,671	1,905,816
	364,109	333,940	143,777	132,622	102,473	93,764
	165,348	324,254	115,596	156,960	137,526	152,291
	<u>17,905,392</u>	<u>18,403,820</u>	<u>18,722,666</u>	<u>18,466,986</u>	<u>16,405,534</u>	<u>14,747,653</u>
	<u>351,035</u>	<u>(1,942,875)</u>	<u>(1,161,785)</u>	<u>(453,065)</u>	<u>286,529</u>	<u>227,305</u>
	-	-	-	6,500	-	19,077
	-	-	-	-	410,000	-
	-	-	3,910,000	-	-	-
	850,394	1,572,762	1,675,914	787,756	866,569	624,493
	<u>(876,260)</u>	<u>(1,154,593)</u>	<u>(1,800,183)</u>	<u>(1,017,756)</u>	<u>(772,191)</u>	<u>(624,493)</u>
	<u>(25,866)</u>	<u>418,169</u>	<u>3,785,731</u>	<u>(223,500)</u>	<u>504,378</u>	<u>19,077</u>
\$	<u>325,169</u>	<u>(1,524,706)</u>	<u>2,623,946</u>	<u>(676,565)</u>	<u>790,907</u>	<u>246,382</u>
	3.4%	4.4%	1.6%	2.0%	1.8%	2.0%

City of Miamisburg, Ohio
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2008	\$ 314,229,780	\$ 120,500,090	\$ 1,242,085,343	\$ 28,262,290	\$ 32,116,239
2007	318,368,090	117,014,930	1,243,951,486	26,990,210	30,670,693
2006	304,498,180	113,633,380	1,194,661,600	28,585,880	32,483,955
2005	266,321,275	103,569,385	1,056,830,457	28,417,130	32,292,193
2004	262,521,950	101,298,050	1,039,485,714	29,376,340	33,382,205
2003	256,503,080	100,525,970	1,020,083,000	30,849,610	35,056,375
2002	223,691,410	87,612,370	889,439,371	27,966,680	31,780,318
2001	216,582,400	81,373,450	851,302,429	50,072,020	56,900,023
2000	208,898,730	78,358,680	820,735,457	49,115,780	55,813,386
1999	187,636,830	75,362,050	751,425,371	51,647,310	58,690,125

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. For collection year 2006 both types of general business tangible personal property were assessed at 18.75 percent. The percentage will be 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

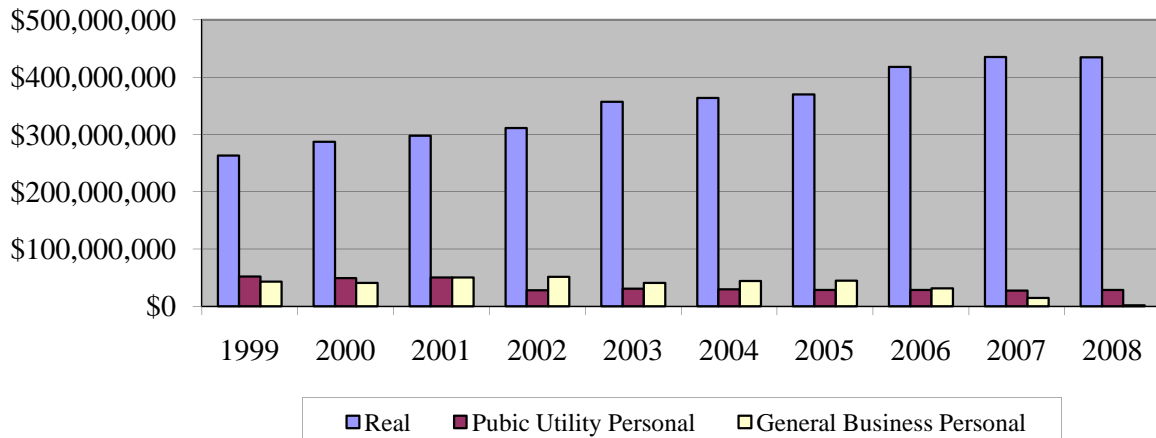
The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

Source: County Auditor

Tangible Personal Property

General Business		Total			Total Tax Rate Millage
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$ 1,515,190	\$ 24,243,040	\$ 464,507,350	\$1,298,444,621	35.77%	77.76
14,220,702	113,765,616	476,593,932	1,388,387,795	34.33	75.91
31,213,063	166,469,669	477,930,503	1,393,615,224	34.29	75.91
44,653,249	178,612,996	442,961,039	1,267,735,646	34.94	77.06
43,797,033	175,188,132	436,993,373	1,248,056,051	35.01	75.21
40,567,400	162,269,600	428,446,060	1,217,408,975	35.19	74.31
51,339,673	205,358,692	390,610,133	1,126,578,382	34.67	74.99
49,992,696	199,970,784	398,020,566	1,108,173,235	35.92	73.81
40,438,443	161,753,772	376,811,633	1,038,302,616	36.29	73.31
42,828,738	171,314,952	357,474,928	981,430,448	36.42	73.31

Assessed Value of Taxable Property



City of Miamisburg, Ohio
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2008	2007	2006
Unvoted Millage			
Operating	2.40%	2.40%	2.40%
Fire Pension	0.30%	0.30%	0.30%
Police Pension	0.30%	0.30%	0.30%
Miami Conservancy District	0.13%	0.13%	0.13%
<i>Total Unvoted Millage</i>	<u>3.13%</u>	<u>3.13%</u>	<u>3.13%</u>
Charter Millage			
1977 Charter/Current Expense	0.90%	0.90%	0.90%
1990 Fire and EMS	3.00%	3.00%	3.00%
<i>Total Charter Millage</i>	<u>3.90%</u>	<u>3.90%</u>	<u>3.90%</u>
Total Millage	<u><u>7.03%</u></u>	<u><u>7.03%</u></u>	<u><u>7.03%</u></u>
Overlapping Rates by Taxing District			
Miamisburg City School District	46.48%	46.63%	46.63%
Montgomery County	20.24%	18.24%	18.24%
Montgomery County JVS	2.58%	2.58%	2.58%
Miami Township	0.18%	0.18%	0.18%
Library	1.25%	1.25%	1.25%

Source: County Auditor

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Charter millage is consistently applied to all types of property.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

Overlapping rates are those of local and county governments that apply to property owners within the City.

2005	2004	2003	2002	2001	2000	1999
2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
3.13%	3.13%	3.13%	3.13%	3.13%	3.13%	3.13%
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
7.03%	7.03%	7.03%	7.03%	7.03%	7.03%	7.03%
47.78%	46.92%	47.02%	47.70%	46.52%	46.88%	46.88%
18.24%	18.24%	17.24%	17.24%	17.24%	16.64%	16.64%
2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
1.25%	0.26%	0.26%	0.26%	0.26%	0.00%	0.00%

City of Miamisburg, Ohio
Principal Taxpayers - Real Estate Tax
 2008 and 1999

Taxpayer	2008	
	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$31,211,000	7.18 %
Kettering Medical Center	7,443,790	1.71
Hieronimus Management	3,228,870	0.74
One Prestige Place Office	3,151,800	0.73
Dayton Theater LLC	2,783,480	0.59
Plaza Associates	2,575,770	0.59
Dayton Corners Associates	2,547,810	0.54
HD Development	2,335,070	0.52
RLG Martins Drive LTD	2,271,110	0.44
Monarch Marking System	1,911,940	0.39
Total	\$59,460,640	13.68 %
Total Assessed Valuation	\$434,729,870	

Taxpayer	1999	
	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$50,579,570	19.23 %
Ohio Bell Telephone Company	5,282,270	2.01
Dayton Corners Associates	3,254,480	1.24
Heironymous Management	2,774,620	1.05
One Prestige Plaza Office	2,714,490	1.03
Monarch Marking	2,450,960	0.93
Plaza Associates Ltd.	2,109,040	0.80
Kettering Medical Center	1,693,640	0.63
Allied Company	1,306,340	0.50
Health Care - Retirement CRP of America	1,294,950	0.49
Total	\$73,460,360	27.93 %
Total Assessed Valuation	\$262,998,880	

Source: County Auditor

(1) The amounts presented represent the assessed values upon which 2008 and 1999 collections were based.

City of Miamisburg, Ohio
Principal Income Tax Withholders
 2008

2008		
Employer	Withholdings (1)	Percentage of Total Withholdings
Kettering Medical Center Network	\$1,050,860	12.68 %
Avery Dennison	608,863	7.35
Miamisburg Board of Education	536,143	6.47
O'Neil and Associates	200,796	2.42
City of Miamisburg	199,396	2.41
Reed Elsevier, Inc.	181,284	2.19
Evenflo Company	168,957	2.04
Definse Civilian Pay System	115,661	1.40
Dayton Power and Light	108,528	1.31
Dayton Superior Inc.	104,746	1.26
Total	\$3,275,234	39.51 %
Total Withholdings within the City	\$8,289,404	

(1) Source: City of Miamisburg Income Tax Department

Note: Comparable information was not available for 1999

City of Miamisburg, Ohio
Property Tax Levies And Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2008	\$ 2,681,428	\$ 2,594,854	96.77%	\$ 70,519	\$ 2,665,373
2007	2,739,664	2,629,436	95.98%	80,044	2,709,480
2006	2,733,168	2,646,896	96.84%	116,301	2,763,197
2005	2,620,734	2,505,275	95.59%	116,317	2,621,592
2004	2,573,905	2,498,471	97.07%	70,981	2,569,452
2003	2,997,335	2,633,004	87.84%	74,478	2,707,482
2002	2,373,983	2,288,975	96.42%	58,277	2,347,252
2001	2,457,546	2,394,550	97.44%	70,730	2,465,280
2000	2,040,699	1,995,969	97.81%	49,543	2,045,512
1999	1,943,297	1,737,273	89.40%	58,121	1,795,394

Source: County Auditor

<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
99.40%	\$ 64,484	2.40%
98.90%	67,928	2.48%
101.10%	60,784	2.22%
100.03%	85,523	3.26%
99.83%	146,526	5.69%
90.33%	158,854	5.30%
98.87%	85,227	3.59%
100.31%	96,691	3.93%
100.24%	104,377	5.11%
92.39%	96,346	4.96%

City of Miamisburg, Ohio
*Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Nine Years (1)*

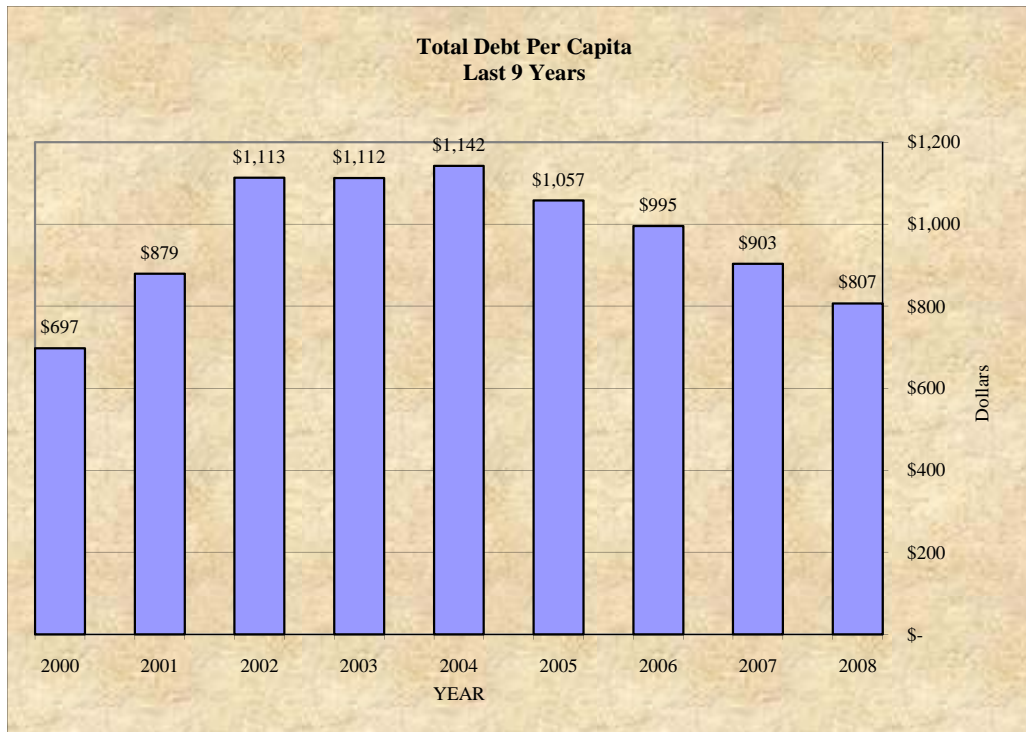
Year	Governmental Activities		
	General Obligation Bonds	Special Assessment Bonds	General Obligation Bonds
2008	\$ 2,605,000	\$ 509,898	\$ 5,260,000
2007	2,940,000	590,752	5,665,000
2006	3,265,000	665,000	6,055,000
2005	3,575,000	235,000	6,415,000
2004	3,910,000	275,000	6,760,000
2003	4,235,000	310,000	7,100,000
2002	4,530,000	345,000	5,893,642
2001	700,000	405,000	6,166,900
2000	775,000	459,000	1,945,000

Note: Population and Personal Income data are presented in the following tables.

(1) 1999 information not available.

Business-Type Activities

	Mortgage Revenue Bonds	Golf Course Equipment	OPWC Loans	Total Debt	Percentage of Personal Income	Per Capita
\$	7,242,062	\$ -	\$ 105,654	\$ 15,722,614	3.58 %	\$ 807
	8,286,137	-	121,217	17,603,106	4.01	903
	9,275,212	-	136,780	19,396,992	4.42	995
	10,229,287	-	152,343	20,606,630	4.70	1,057
	11,138,362	-	167,905	22,251,267	5.07	1,142
	9,847,437	-	187,142	21,679,579	4.94	1,112
	10,702,873	24,854	191,247	21,687,616	4.94	1,113
	9,603,690	45,174	206,811	17,127,575	3.91	879
	10,119,510	71,918	222,373	13,592,801	3.10	697



City of Miamisburg, Ohio
*Ratio of General Obligation Bonded Debt to Assessed
Value and Bonded Debt Per Capita
Last Nine Years (4)*

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt (3)	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property	Net Bonded Debt Per Capital
2008	19,489 b	\$ 1,298,444,621	\$ 15,495,000	1.19 %	\$ 795.06
2007	19,489 b	1,388,387,795	17,330,000	1.25	889.22
2006	19,489 b	1,393,615,224	19,085,000	1.47	979.27
2005	19,489 b	1,267,735,646	20,760,000	1.49	1,065.22
2004	19,489 b	1,248,056,051	22,400,000	1.77	1,149.37
2003	19,489 b	1,217,408,975	21,825,000	1.75	1,119.86
2002	19,489 b	1,126,578,382	21,820,000	1.79	1,119.61
2001	19,489 b	1,108,173,235	17,215,000	1.53	883.32
2000	19,489 b	1,038,302,616	13,640,000	1.23	699.88

Sources:

(1) U. S. Bureau of Census, Census of Population.
(b) 2000 Federal Census

(2) Montgomery County Auditor

(3) Includes all general obligation bonded debt with the exception
of Special Assessment debt.

(4) 1999 information not available.

City of Miamisburg, Ohio
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2008

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct - City of			
General Obligation Bonds	\$2,605,000	100%	\$2,605,000
Special Assessment Bonds	509,898	100%	509,898
Police Pension	241,069	100%	241,069
<i>Total Direct Debt</i>	<u>3,355,967</u>		<u>3,355,967</u>
Overlapping			
Miamisburg City School District	7,350,000	50.0%	3,675,000
Montgomery County	42,360,304	2.0%	847,206
<i>Total Overlapping Debt</i>	<u>49,710,304</u>		<u>4,522,206</u>
Total	<u><u>\$53,066,271</u></u>		<u><u>\$7,878,173</u></u>

Source: County Auditor

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

City of Miamisburg, Ohio

Legal Debt Margin

Last Ten Years

	2008	2007	2006	2005
Total Assessed Property Value	<u>\$464,507,350</u>	<u>\$476,593,932</u>	<u>\$477,930,503</u>	<u>\$442,961,039</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>48,773,272</u>	<u>50,042,363</u>	<u>50,182,703</u>	<u>46,510,909</u>
Total Gross Indebtedness	19,886,777	19,886,777	19,886,777	21,572,343
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(509,898)	(590,752)	(665,000)	(235,000)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(760,000)	(935,000)	(1,105,000)	(1,270,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(7,400,000)	(7,780,000)	(8,150,000)	(8,515,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(4,730,000)	(5,675,000)	(6,565,000)	(7,400,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	(425,000)
Notes to be Paid from Enterprise Fund Revenue	(136,777)	(121,217)	(136,777)	(152,343)
General Obligation Bond Retirement Fund Balance	<u>(102,969)</u>	<u>(104,795)</u>	<u>(104,775)</u>	<u>(112,403)</u>
Total Net Debt Applicable to Debt Limit	<u>6,247,133</u>	<u>4,680,013</u>	<u>3,160,225</u>	<u>3,462,597</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$42,526,139</u>	<u>\$45,362,350</u>	<u>\$47,022,478</u>	<u>\$43,048,312</u>
Legal Debt Margin as a Percentage of the Debt Limit	87.19%	90.65%	93.70%	92.56%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$25,547,904</u>	<u>\$26,212,666</u>	<u>\$26,286,178</u>	<u>\$24,362,857</u>
Total Gross Indebtedness	19,886,777	19,886,777	19,886,777	21,572,343
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(509,898)	(590,752)	(665,000)	(235,000)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(760,000)	(935,000)	(1,105,000)	(1,270,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(7,400,000)	(7,780,000)	(8,150,000)	(8,515,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(4,730,000)	(5,675,000)	(6,565,000)	(7,400,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	(425,000)
Notes to be Paid from Enterprise Fund Revenue	(136,777)	(121,217)	(136,777)	(152,343)
General Obligation Bond Retirement Fund Balance	<u>(102,969)</u>	<u>(104,795)</u>	<u>(104,775)</u>	<u>(112,403)</u>
Net Debt Within 5 ½ % Limitations	<u>6,247,133</u>	<u>4,680,013</u>	<u>3,160,225</u>	<u>3,462,597</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$19,300,771</u>	<u>\$21,532,653</u>	<u>\$23,125,953</u>	<u>\$20,900,260</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	75.55%	82.15%	87.98%	85.79%

Source: City Financial Records

2004	2003	2002	2001	2000	1999
<u>\$436,993,373</u>	<u>\$428,446,060</u>	<u>\$390,610,133</u>	<u>\$398,020,566</u>	<u>\$376,811,633</u>	<u>\$357,474,928</u>
<u>45,884,304</u>	<u>44,986,836</u>	<u>41,014,064</u>	<u>41,792,159</u>	<u>39,565,221</u>	<u>37,534,867</u>
23,192,905	22,607,141	25,238,884	22,257,780	20,386,781	20,936,559
(275,000)	(310,000)	(345,000)	(405,000)	(459,000)	(73,000)
(1,430,000)	(540,000)	(620,000)	(700,000)	(775,000)	(850,000)
(8,865,000)	(7,050,000)	(5,925,000)	(6,200,000)	(1,985,000)	(2,160,000)
(8,195,000)	(8,955,000)	(9,680,000)	(10,315,000)	(10,880,000)	(11,365,000)
(350,000)	(285,000)	(210,000)	(1,990,000)	(1,780,000)	(1,660,000)
(167,905)	(187,141)	(2,863,884)	(2,647,780)	(4,507,781)	(4,828,559)
<u>(117,143)</u>	<u>(115,129)</u>	<u>(94,781)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>3,792,857</u>	<u>5,164,871</u>	<u>5,500,219</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$42,091,447</u>	<u>\$39,821,965</u>	<u>\$35,513,845</u>	<u>\$41,792,159</u>	<u>\$39,565,221</u>	<u>\$37,534,867</u>
91.73%	88.52%	86.59%	100.00%	100.00%	100.00%
<u>\$24,034,636</u>	<u>\$23,564,533</u>	<u>\$21,483,557</u>	<u>\$21,891,131</u>	<u>\$20,724,640</u>	<u>\$19,661,121</u>
23,192,905	22,607,141	25,238,884	22,257,780	20,386,781	20,936,559
(275,000)	(310,000)	(345,000)	(405,000)	(459,000)	(73,000)
(1,430,000)	(540,000)	(620,000)	(700,000)	(775,000)	(850,000)
(8,865,000)	(7,050,000)	(5,925,000)	(6,200,000)	(1,985,000)	(2,160,000)
(8,195,000)	(8,955,000)	(9,680,000)	(10,315,000)	(10,880,000)	(11,365,000)
(350,000)	(285,000)	(210,000)	(1,990,000)	(1,780,000)	(1,660,000)
(167,905)	(187,141)	(2,863,884)	(2,647,780)	(4,507,781)	(4,828,559)
<u>(117,143)</u>	<u>(115,129)</u>	<u>(94,781)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>3,792,857</u>	<u>5,164,871</u>	<u>5,500,219</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$20,241,779</u>	<u>\$18,399,662</u>	<u>\$15,983,338</u>	<u>\$21,891,131</u>	<u>\$20,724,640</u>	<u>\$19,661,121</u>
84.22%	78.08%	74.40%	100.00%	100.00%	100.00%

City of Miamisburg, Ohio
Pledged Revenue Coverage
Water System and Sewer System Mortgage Revenue Bonds
Last Ten Years

Year	Revenues (1)	Direct Operating Expenses (2)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
<u>SEWER</u>						
2008	\$ 2,390,213	\$ 1,989,377	\$ 400,836	\$ 800,000	\$ 264,795	0.38
2007	1,654,668	1,550,503	104,165	760,000	297,190	0.10
2006	2,016,274	1,546,299	469,975	735,000	327,740	0.44
2005	2,381,016	1,444,000	937,016	705,000	356,305	0.88
2004	1,764,670	1,924,755	(160,085)	680,000	383,555	(0.15)
2003	2,661,579	1,483,991	1,177,588	395,000	124,538	2.27
2002	2,494,575	1,370,019	1,124,556	380,000	141,068	2.16
2001	2,853,643	1,896,797	956,846	365,000	156,398	1.84
2000	2,500,112	1,484,514	1,015,598	350,000	170,748	1.95
1999	2,197,854	1,417,256	780,598	350,000	171,398	1.50
<u>WATER</u>						
2008	\$ 2,093,852	\$ 2,236,475	\$ (142,623)	\$ 295,000	\$ 100,622	(0.36)
2007	3,104,827	2,032,812	1,072,015	280,000	115,962	2.71
2006	2,465,845	1,753,546	712,299	270,000	130,546	1.78
2005	2,706,715	1,826,046	880,669	255,000	144,197	2.21
2004	2,628,873	2,493,415	135,458	165,000	79,073	0.55
2003	2,235,810	1,641,637	594,173	155,000	88,838	2.44
2002	2,344,156	1,779,158	564,998	150,000	98,138	2.28
2001	2,264,636	1,455,062	809,574	140,000	106,608	3.28
2000	2,187,248	1,495,019	692,229	130,000	114,342	2.83
1999	2,548,485	1,576,730	971,755	130,000	114,343	3.98

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

(2) Direct operating expenses do not include depreciation and amortization expense.

Note:

A) On May 19, 2009, the City Council held the first reading on ordinances that would increase water rates by 71% and sewer rates 96% by the end of 2013.

B) During 2008, the 1995 Sewer Refunding Bond was fully repaid; annual sewer debt service will be reduced by \$500,000 per year.

C) The 1995 Water Refunding Bonds will be fully repaid during 2009; annual water debt service will be reduced by \$230,000 per year after 2009.

Source: City's financial records

City of Miamisburg, Ohio

Principal Employers

2008

2008

Employer	Employees (1)	Percentage of Total City Employment
Sycamore Medical Center Network	1,300	12.96%
Paxar Americas, Inc.	750	7.48%
Miamisburg Board of Education	789	7.86%
City of Miamisburg	360	3.59%
Kroger LTD Partnership	312	3.11%
O'Neil & Associates	240	2.39%
Best Buy	275	2.74%
Heartland Employment Service, LLC	274	2.73%
Castrucci Auto Group	240	2.39%
Evenflo Company, Inc.	202	2.01%
Total	<u>4,742</u>	<u>47.26%</u>
Total Employment within the City (2)	<u>10,033</u>	

(1) City of Miamisburg Income Tax Department

(2) US Census Bureau

Note: Comparable information was not available for 1999

City of Miamisburg, Ohio
Demographic and Economic Statistics
Last Nine Years (5)

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (4)</u>	<u>Personal Income Per Capita (1)</u>	<u>Median Household Income (1)</u>	<u>Median Age (1)</u>
2008	19,489	\$ 438,580,456	\$ 22,504	\$ 48,316	37.5
2007	19,489	438,580,456	22,504	48,316	37.5
2006	19,489	438,580,456	22,504	48,316	37.5
2005	19,489	438,580,456	22,504	48,316	37.5
2004	19,489	438,580,456	22,504	48,316	37.5
2003	19,489	438,580,456	22,504	48,316	37.5
2002	19,489	438,580,456	22,504	48,316	37.5
2001	19,489	438,580,456	22,504	48,316	37.5
2000	19,489	438,580,456	22,504	48,316	37.5

- (1) Source: U. S. Census Bureau fact finder - 2000 census
- (2) Source: Miamisburg City School District
- (3) Source: Ohio Bureau of Employment Services
- (4) Total personal income is the computation of per capita personal income multiplied by population.
- (5) 1999 information not available.

Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Montgomery County Unemployment Rate (3)	Median Value of Residential Property (1)	Total Assessed Property Value (4)
2,421	5,715	6.4	\$ 117,100	\$ 464,507,350
2,421	5,749	6.2	117,100	476,593,932
2,421	5,613	6.0	117,100	477,930,503
2,421	5,548	5.8	117,100	442,961,039
2,421	5,466	5.8	117,100	436,993,373
2,421	5,021	5.6	117,100	428,446,060
2,421	4,923	6.1	117,100	390,610,133
2,421	4,832	5.8	117,100	398,020,566
2,421	4,715	3.7	117,100	397,811,633

City of Miamisburg, Ohio

Full-Time Equivalent City Government Employees by Function/Program

Last three years (1)

Function/Program	2008	2007	2006
General Government			
Council	8.00	8.00	8.00
Finance	6.50	6.50	6.50
Tax	3.00	2.50	2.50
City Manager	4.50	4.50	4.50
Law	3.00	3.00	3.00
Administration	15.00	15.00	15.00
Engineer	5.00	5.00	5.00
Planning	1.00	1.00	1.00
Court	16.00	16.00	16.00
Public Building	6.50	6.50	6.50
Security of Persons and Property			
Police	35.00	35.00	35.00
Police - Dispatchers/Office/Other	9.00	9.00	9.00
Fire	40.00	40.00	40.00
Fire - Secretary - Other	1.00	1.00	1.00
Leisure Time Activities			
Recreation	8.50	8.50	8.50
Senior Center	3.50	3.50	3.50
Community Development			
Building	2.00	2.00	2.00
Economic Development	2.00	2.00	2.00
Transportation			
Service	3.00	3.00	3.00
Street M&R	9.50	9.50	9.50
Basic Utility Services			
Refuse	4.00	4.00	4.00
Water	12.00	11.00	11.00
Wastewater	6.00	6.00	6.00
Totals:	<u>204.00</u>	<u>202.50</u>	<u>202.50</u>

Source: City Payroll Department W2 Audit Listing

Method: Using 1.0 for each full-time employee and 0.50 for each part-time employee at year end. (Seasonal employees were not included).

(1) Information was not practical to obtain prior to 2006.

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City of Miamisburg, Ohio
Operating Indicators by Function/Program
Last three years (1)

Function/Program	2008	2007	2006
General Government			
<i>Council and Clerk</i>			
Number of ordinances passed	76	69	71
Number of resolutions passed	27	24	44
Number of planning commission docket items	25	40	37
Zoning Board of Appeals docket items	31	30	31
<i>Finance Department</i>			
Number of checks/ vouchers issued	7,196	6,766	6,845
Amount of checks written	\$29,553,137	\$27,756,135	\$27,057,283
Interest earnings for fiscal year (cash basis)	\$709,357.00	\$878,190	\$824,714
Number of receipts issued	1,979	2,153	2,689
Agency Ratings - Moody's Financial Services	A1	A1	A1
Health insurance costs vs General Fund expenditures %	6.89%	8.24%	7.08%
General Fund receipts (cash basis in thousands)	\$15,253	\$14,108	\$14,417
General Fund expenditures (cash basis in thousands)	\$15,842	\$14,409	\$14,176
General Fund cash balances (in thousands)	\$3,767	\$4,335	\$4,657
<i>Income Tax Department</i>			
Number of individual returns	6,630	7,314	6,329
Number of business returns	1,279	1,322	1,437
Number of business withholding accounts	1,363	1,308	11,463
Amount of penalties and interest collected	\$12,857	\$22,910	\$21,203
<i>Municipal Court</i>			
Number of civil cases	2,922	2,702	2,337
Number of criminal cases	2,590	2,579	2,263
Number of traffic cases	9,258	9,532	8,700
<i>Civil Service</i>			
Number of police entry tests administered	2	0	2
Number of hires of Fire/Medics from certified lists	1	1	3
Number of promotions from police certified lists	0	0	1
<i>Building Department Indicators</i>			
Number of permits issued	923	1,029	1,037
Estimated value of Construction	\$15,992,959	\$13,790,101	\$46,840,220
Amount of revenue generated from permits	\$187,594	\$236,798	\$274,846
Security of Persons & Property			
<i>Police</i>			
Total calls for services	28,089	33,612	28,047
Number of traffic citations issued	4,885	2,020	3,145
Number of parking citations issued	385	587	617
Number of criminal arrests	1,737	2,365	830
Part 1 Offenses (major offenses)	832	845	948
Animal Warden service calls responded to per annual report	35	27	75
Police Dept. auxiliary hours worked	100	100	100
DUI Arrests	110	185	160
Motor vehicle accidents	674	733	529
Fatalities from motor vehicle accidents	1	3	1
Gasoline costs of fleet	\$104,177	\$87,800	\$76,465
Juvenile referrals to Miamisburg courts	41	48	51
Juvenile arrests	392	337	222

City of Miamisburg, Ohio
Operating Indicators by Function/Program
Last three years (1)
(Continued)

Function/Program	2008	2007	2006
Fire			
EMS calls	2,478	2,347	2,309
Ambulance billing collections (net)	\$471,440	\$461,545	\$487,852
Fire calls	1,410	1,424	1,411
Fires with loss	38	41	39
Fires with losses exceeding \$10K	2	3	4
Fire losses \$	\$228,250	\$72,350	\$218,200
Fire safety inspections	1,104	307	301
Leisure Time Activities			
Recreation			
Aquatic center receipts (cash basis)	\$349,649	\$331,434	\$310,933
Recreation program receipts (cash basis)	\$224,758	\$167,202	\$173,774
Trees planted per year	154	154	219
Holiday lights set up (hours)	208	189	160
Events supported per year	23	21	24
Events coordinated per year	37	14	7
Recreation programs offered	590	534	420
New programs offered	177	174	116
Aquatic center attendance	59,118	57,805	51,794
PipeStone rounds played	33,478	34,241	33,111
Mound rounds played	25,313	25,176	25,616
Basic Utility Services			
Refuse collected (tons)	7,678	7,755	7,969
Newspapers collected for recycling (tons)	155.86	302.49	288.48
Co-mingled items collected for recycling	1,372	606.82	520.71
Percentage of residential recycling participation	75%	75%	75%
Percentage of refuse wastestream diverted to recycling	8	11%	8%
Sanitary sewer lines cleaned by vac jet (miles)	41	72	50
Transportation			
Road Salt applied (tons)	5,725	4,598	3,648
Asphalt used for street and utility repairs (tons)	485.27	765.68	946.43
Gravel used for street and utility repairs (tons)	506.77	877.25	340.98
Leaves collected and recycled (cubic yards)	2,609	4,622	6,051
Water Department			
Water Rates per 1st 3000 Cu ft of water used	\$19.11	\$19.11	\$19.11
Avg. number of water accounts billed monthly (Cu. Ft.)	2,610	2,600	2,600
Total Water Collections Annually (cash basis)	\$1,763,675	\$1,792,426	\$1,705,508
Average daily water production	2.346 MGD	2.567 MGD	2.197 MGD
Wastewater Department			
Wastewater Rates per 1st 300 Cu ft of water used	\$20.59	\$20.59	\$20.59
Total water treated and distributed	848.40 MGD	940.87 MG	801.79 MG
Total water treated and discharged	1307.76 MG	1259.05 MG	1275.58 MG
Average Daily Flow	3.6 MGD	3.5 MGD	3.5 MGD
Total flow of wastewater treatment plant	1.31 BGY	1.26 BGY	1.27 BGY

(1) Information was not practical to obtain prior to 2006.

City of Miamisburg, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2008	2007	2006	2005
General Government				
Square Footage Occupied	35,000	35,000	35,000	35,000
Inspection Vehicles	3	3	(A)	(A)
Municipal Court Vehicles	1	1	(A)	(A)
Police				
Stations	1	1	1	1
Vehicles	31	33	(A)	(A)
Fire				
Stations	2	2	2	2
Square Footage of Building	3,850	3,850	3,850	3,850
Vehicles	21	22	(A)	(A)
Recreation				
Number of Parks	21	21	21	20
Number of Pools	1	1	1	1
Number of Tennis Courts	3	3	3	3
Number of Golf Courses	2	2	2	2
Number of Libraries	1	1	1	1
Number of Skateboarding Areas	1	1	1	1
Number of Baseball Diamonds	12	12	12	12
Number of Tot Lots	19	19	19	19
Number of Soccer Fields	15	15	15	15
Square Footage of Senior Center Building	14,148	14,148	14,148	14,148
Vehicles	15	12	12	(A)
Transportation				
Streets (miles)	115	115	115	126
Service Vehicles	31	31	31	(A)
Wastewater				
Sanitary Sewers (miles)	76	76	76	76
Storm Sewers (miles)	47	47	47	47
Vehicles	6	6	6	(A)
Water Department				
Water Lines (miles)	88	88	88	88
Vehicles	12	12	12	(A)

Source: City Department Records

Note:

(A) Information was not practical to obtain for prior years

2004	2003	2002	2001	2000	1999
35,000 (A) (A)	35,000 (A) (A)	35,000 (A) (A)	35,000 (A) (A)	35,000 (A) (A)	35,000 (A) (A)
1 (A)	1 (A)	1 (A)	1 # (A)	1 (A)	1 (A)
2 3,850 (A)	2 3,850 (A)	2 3,850 (A)	2 3,850 (A)	2 3,850 (A)	2 3,850 (A)
20 1 3 2 1 (A) (A) (A) (A)	20 1 3 2 1 (A) (A) (A) (A)	18 1 3 2 1 (A) (A) (A) (A)	18 1 3 2 1 (A) (A) (A) (A)	18 1 3 2 1 (A) (A) (A) (A)	18 1 3 2 1 (A) (A) (A) (A)
14,148 (A)	14,148 (A)	14,148 (A)	14,148 (A)	14,148 (A)	14,148 (A)
126 (A)	126 (A)	102 (A)	102 (A)	102 (A)	102 (A)
73 44 (A)	73 44 (A)	72 42 (A)	72 42 (A)	70 40 (A)	70 40 (A)
84 (A)	84 (A)	83 (A)	83 (A)	80 (A)	80 (A)

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CITY OF MIAMISBURG

Yellow Book Report

December 31, 2008

**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**

City Council
City of Miamisburg
10 North First Street
Miamisburg, Ohio 45343

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 Miamisburg (the City), as of and for the year ended December 31, 2008, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 26, 2009. 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's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the City's financial statements that is more than inconsequential will not be prevented or detected by the City's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City's internal control.

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

Compliance and Other Matters

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

We noted certain matters that we reported to management of the City in a separate letter dated June 26, 2009.

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

Plattensburg & Associates, Inc.

Plattensburg & Associates, Inc.
June 26, 2009



Mary Taylor, CPA
Auditor of State

CITY OF MIAMISBURG
MONTGOMERY COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
AUGUST 13, 2009