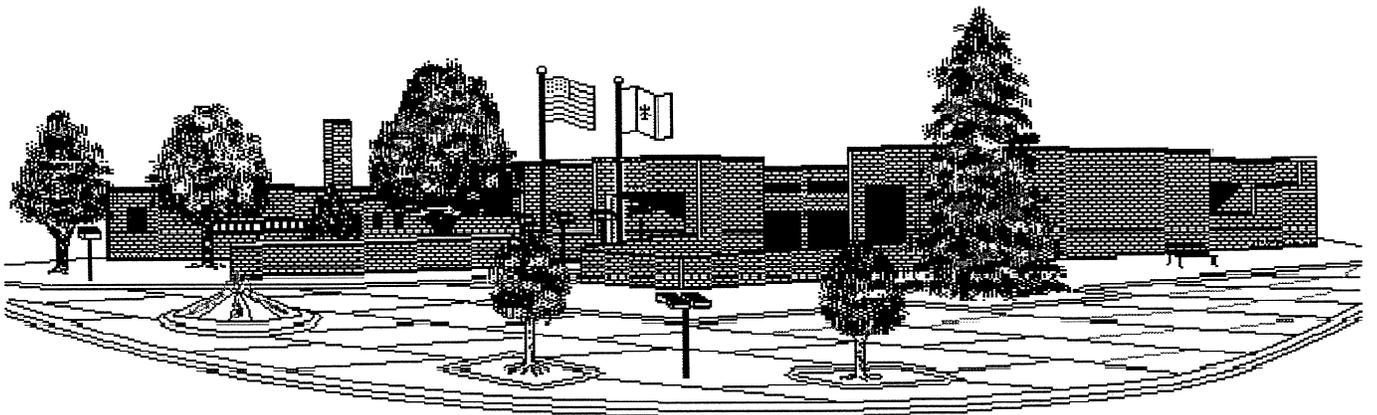


City of Miamisburg, Ohio



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE YEAR ENDED
DECEMBER 31, 2009**



Mary Taylor, CPA
Auditor of State

Honorable Mayor and
Members of 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, 2009 through December 31, 2009. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

Mary Taylor

Mary Taylor, CPA
Auditor of State

August 13, 2010

This Page is Intentionally Left Blank.

**INTRODUCTORY
SECTION**

CITY OF MIAMISBURG, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2009

Issued by:
Finance Department

George S. Perrine
Finance Director

THIS PAGE INTENTIONALLY LEFT BLANK

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

Table of Contents

INTRODUCTORY SECTION

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

FINANCIAL SECTION

Independent Auditors' Report	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	15
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	18
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities	19
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	20
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balances – Budgeted (Non-GAAP Basis) and Actual – General Fund.....	22
Statement of Revenues, Expenditures and Changes in Fund Balances – Budgeted (Non-GAAP Basis) and Actual – Municipal Trust Fund	23

Statement of Revenues, Expenditures and Changes in Fund Balances – Budgeted (Non-GAAP Basis) and Actual – Austin Center TIF Fund	24
Statement of Revenues, Expenditures and Changes in Fund Balances – Budgeted (Non-GAAP Basis) and Actual – Fire Levy Fund.....	25
Statement of Fund Net Assets – Proprietary Funds.....	26
Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Funds	27
Statement of Cash Flows – Proprietary Funds	28
Statement of Assets and Liabilities – Agency Funds	30
Notes to the Basic Financial Statements	31
 Combining Financial Statements and Individual Fund Schedules	
Nonmajor Governmental Funds:	
Fund Descriptions.....	61
Combining Balance Sheet – Nonmajor Governmental Funds.....	65
Combining Balance Sheet – Nonmajor Special Revenue Funds	66
Combining Balance Sheet – Nonmajor Capital Projects Funds	70
Combining Balance Sheet – Nonmajor Debt Service Funds	71
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds.....	73
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	74
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds.....	78
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Debt Service Funds	79
Individual Fund Schedules of Revenues, Expenditures/Expenses and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual:	
Conservancy Fund	80
Court Modernization Fund.....	81
Drug Law Enforcement Fund	82
Enforcement and Education Fund.....	83
FEMA Fund	84
Indigent Drivers’ Alcohol Treatment Fund	85
Indigent Drivers’ Interlock Fund.....	86
Law Enforcement Fund	87
Law Enforcement Assistance Fund.....	88
Motor Vehicle License Tax Fund	89
Municipal Court Computer Fund.....	90
Municipal Court Probation Fund	91
Municipal Court Special Projects Fund	92
Police and Fire Pension Fund	93

State Highway Fund.....	94
Street Maintenance and Repair Fund.....	95
Capital Improvement Fund	96
Clean Ohio Grant Fund.....	97
Park Capital Improvement Fund.....	98
Roadway Improvement Fund.....	99
Sidewalk, Curb and Gutter Fund	100
Issue II Fund	101
General Obligation Bond Retirement Fund	102
Special Assessment Bond Retirement Fund	103

Internal Service Funds:

Fund Descriptions.....	104
Combining Statement of Fund Net Assets – Internal Service Funds	105
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets – Internal Service Funds.....	106
Combining Statement of Cash Flows – Internal Service Funds.....	107

Agency Funds

Fund Descriptions.....	108
Combining Statement of Changes in Assets and Liabilities – Agency Funds	109

STATISTICAL SECTION

Statistical Section Description	111
Net Assets by Component – Last Seven Years	113
Changes in Net Assets – Last Seven Years	114
Fund Balances, Governmental Funds – Last Ten Years	116
Changes in Fund Balances, Governmental Funds – Last Ten Years.....	118
Assessed Valuation and Estimated Actual Values of Taxable Property – Last Ten Years	120
Property Tax Rates – Direct and Overlapping Governments (Per \$1,000 of Assessed Valuation) – Last Ten Years	122
Principal Taxpayers – Real Estate Tax – 2009 and 1999	124
Principal Income Tax Withholders – 2009.....	125
Property Tax Levies and Collections – Last Ten Years	126
Ratio of Outstanding Debt to Total Personal Income and Debt per Capita – Last Ten Years.....	128
Ratio of General Obligation Bonded Debt to Assessed Value and Bonded Debt per Capita – Last Ten Years.....	130
Computation of Direct and Overlapping Governmental Activities Debt – December 31, 2009.....	131

Legal Debt Margin – Last Ten Years	132
Pledged Revenue Coverage – Water System and Sewer System	
Mortgage Revenue Bonds – Last Ten Years	134
Principal Employers – 2009	135
Demographic and Economic Statistics – Last Ten Years.....	136
Full-Time Equivalent City Government Employees by	
Function/Program – Last Four Years.....	138
Operating Indicators by Function/Program – Last Four Years	139
Capital Assets Statistics by Function/Program – Last Ten Years	141



June 29, 2010

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, 2009. 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 auditor's report.

City of Miamisburg
Finance Department
10 North First Street * Miamisburg, Ohio 45342
Phone: 937-866-3303 Fax: 937-866-0891
E-mail: mburg@mvcc.net

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 14.

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 historically from the general growth and development occurring within the Miami Valley. 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. This has been especially critical in recent years due to the closure of a major General Motors assembly plant and the decline in automotive-related businesses.

The City of Miamisburg has experienced significant growth and development for more than two decades. Most recently, 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 benefitted 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 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 2009, the contractor employment level totaled just a few dozen. 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 \$14.8 million in 2009, an average annual rate of 5.0%. Meanwhile, the percentage of total General Fund revenues represented by the Mound contractor has decreased from 17% in 1991 to less than 1% in 2009. In 2010 environmental remediation of the one final parcel on site is expected to conclude, bringing to an end the lengthy cleanup process so critical to reuse efforts.

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 has expanded medical services on the site and added 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 Superior, LifeCare Hospital, Heartland Employment Service and United Grinding Technologies.

Long-Term Financial Planning

As expected, the severe economic downturn that materialized across the nation in late 2008 extended through 2009, and many state and municipal governments struggled to cope with deteriorating fiscal conditions. Indeed, the National League of Cities reported that the economic outlook among its members was the worst in 24 years.

The City of Miamisburg was not immune from these economic realities. For much of the past decade, the City has effectively managed a structural deficit in its budget in which revenue growth (2.3% average annual increase) was not keeping pace with the cost of providing services (3.7% average annual increase) to the public. But when the economy worsened beginning in 2008, the problem was magnified. City revenue streams such as income tax, property tax, state-shared revenue and investments actually began registering decreases. Over a two-year period these revenue decreases to the General Fund totaled over \$1 million. In 2009 total City revenue fell 4%.

Those circumstances prompted administrators in mid-2009 to begin evaluating the City's long-term fiscal sustainability. The City had ended 2008 with a budget deficit of \$600,000, and the projected deficit for 2009 exceeded \$1 million. As a result, concerns were heightened about the dwindling level of the City's General Fund operating balance, or reserve, which has commonly been utilized to fill the gap between revenues and expenses. At 2008 year end, General Fund reserves stood at \$3.77 million, or 24% of the Fund's annual expenses. Due to the aforementioned budget deficit, at the conclusion of 2009 that balance would decrease to \$2.64 million, or 17% of the Fund's annual expenses. Importantly, longer term projections by the City indicated that its reserves could become depleted by the end of 2011 without corrective action, under existing economic and operational conditions.

To begin addressing these critical issues, the City administration initiated a series of late year budget cuts. These included freezing several vacant staff positions, reducing travel and training budgets, further delaying planned capital improvement projects and equipment replacements and announcing that non-union employees would be subjected to a wage freeze in 2010. Already, the City had demonstrated over the past decade a commitment to cost-effectiveness. By eliminating staff positions and reorganizing its workforce, renegotiating its debt, participating in regional cost-saving projects, postponing scheduled capital improvements, establishing operational efficiencies and aggressively pursuing grant funding, the City estimates it saved \$6.5 million over the previous 10 years. But the latest round of cuts reflected a new urgency to address ongoing revenue shortfalls.

Barring an unforeseen robust economic recovery, City Council will be faced with decisions going forward to achieve a level of greater budget stability by either 1) seeking additional revenues; or 2) reducing services to the public in order to reduce expenditures. All of the aforementioned expense-reducing actions were taken without diluting services to the public.

Council did act during 2009 to address two lagging revenue sources:

Fire Levy – A replacement Fire Levy was placed on the May ballot, and voters overwhelmingly approved the measure. This issue restored the 3.0 mills of a City Fire Levy originally passed in 1990. Since that time, the millage had decreased by 55%, while demand for fire and EMS services in the community increased 44 percent. The new Levy will take effect Jan. 1, 2010 and ensure that the City continues meeting the needs of the community. It will generate approximately \$500,000 in additional revenue for fire and EMS services.

Water/Sewer Rates – For the second consecutive year, a regional survey indicated that Miamisburg residents paid the lowest combined water and sewer rate in Southwest Ohio. The Miamisburg average quarterly rate cited in the report was a full 75 percent below the regional mean among the 63 providers

surveyed. With rising operational costs and master plans in hand that recommend a series of significant improvements to the City's water and sewer systems, Council approved rate increases effective July 2009 that will increase water rates by 71% and sewer rates by 96% over a five-year period. These were the first rate increases enacted in Miamisburg since 2001 and will enable the City to replace aging infrastructure in the near future and invest in new technology for improved drinking water quality. Officials feel that modernizing both systems is the responsible thing to do and will ensure their continuing viability and reliability.

In a third course of action, Council voted to continue reallocating in the 2010 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 will be the fourth year since 2000 that members have opted to use this authority to ease pressure on the General Fund. This temporary reallocation totals over \$500,000. Traditionally, the one-tenth of 1% has been directed to the Capital Improvement Fund.

In looking ahead to 2010, City administrators will be working closely with elected officials early in the year to develop a plan to overcome economic pressures on the budget, the structural deficit and the dwindling reserves. Clearly, without increased revenues the City will be forced to change the fundamental way in which it operates. Options for Council consideration will include revenue enhancements, reduction or elimination of public services and closure of City facilities. In keeping with past practices, decisions will be made with consideration of the City's current and long-term fiscal health and its ability to continue providing the services expected by residents.

As a matter of practical philosophy, the City of Miamisburg has traditionally pursued conservative fiscal policies when it comes to expenditures, revenues and investments. The City continually strives to serve the community with cost-effectiveness in mind, using tax dollars efficiently and keeping the financial obligation on residents below average within the region. With this in mind, and considering that revenues are projected to remain flat for the year, the adopted budget for 2010 takes an extremely conservative approach.

Perhaps the most significant casualty is the City's capital budget. Only \$439,750 is budgeted for capital expenditures in 2010, a dramatic decrease from the \$2.47 million capital budget as recently as 2008. Annual roadway maintenance programs like surface treatment and sidewalk, curb and gutter have been suspended, and only a limited number of residential streets are scheduled to receive new asphalt pavement. Budgeted equipment replacements are minimal, and there is no funding allocated for replacement of the City's rolling stock of vehicles. Many other previously planned projects have been deferred.

One roadway project that will move forward in 2010 will be resurfacing of Maue Road between Byers and S. Heincke roads. This project will be funded through the Miami Valley Regional Planning Commission with \$389,400 of federal American Recovery and Reinvestment Act (ARRA) stimulus funds.

The City will continue to monitor and evaluate a number of crucial factors as 2010 unfolds, including:

- Income tax revenues and the general condition of the local economy.
- Preliminary commercial development related to the future Austin Center I-75 interchange.
- The economic ripple effects resulting from the closure of area General Motors facilities and the relocation of the world headquarters of long-time Dayton-area employer NCR.
- The State of Ohio budget process as it relates to local government funds.
- City expenditures not anticipated during the budgeting process.

Major Initiatives

Despite the very challenging economic climate, the business of the City of Miamisburg goes on. Indeed, there is major progress to report on one project certain to impact the City's future in a positive way.

Full scale work began in 2009 on the long-awaited Austin Center interchange off Interstate-75. This interchange is being built where Miamisburg-Springboro Road crosses the interstate, at a location in which Miamisburg, Miami Township and the City of Springboro all come together. These three jurisdictions have worked jointly with the Montgomery County Transportation Improvement District, Miamisburg City Schools and the State of Ohio on financing agreements, land use planning and project management to make this project possible, and in 2010 the new interchange will be open for business. The ensuing development around the Austin Center area is expected to eventually attract thousands of jobs, and that's promising news for the entire Miami Valley. Along with the economic benefits of the \$22 million project, the new interchange also will offer transportation safety and convenience benefits to motorists. There will be improved access to and from I-75 and traffic congestion relief on nearby state routes and existing interchanges. In addition to the construction of the new interchange itself, citizens will notice related improvements to adjacent roadways. Byers Road will be realigned and expanded to five lanes approaching Miamisburg-Springboro Road, and Austin Road will see similar improvements. The intersection of Austin and State Route 741 will also be reconfigured to a unique continuous flow design to enhance traffic patterns at that location. Taken together, these various components add up to a dynamic future for that area.

Miamisburg-Springboro Road was closed for most of the year for replacement of the bridge over I-75. This bridge was originally scheduled to reopen in December 2009, but ODOT announced in November that it would remain closed until the interchange was completed to expedite construction.

There is already one commercial project underway near Austin Center showing early signs of success. The 28-acre Byers Business Park on Byers Road will eventually include seven flexible-use buildings totaling 330,000 square feet of space. The first of these buildings (57,000 square-feet) was completed last year and welcomed a firm called Crain America as its first tenant. Then, late in the year, a company called Matrix Systems announced its intention to occupy another portion of the facility and bring 50 jobs to the community. Construction of a 72,000-square-foot second building at the business park has begun, and a firm with a long history in Miamisburg, Dayton Superior, will be the sole occupant when it is completed in mid-2010. Dayton Superior will consolidate all company operations at this new location, including its long-time facility on Richard Street in Miamisburg and its corporate headquarters in nearby Washington Township. Clearly, there is early momentum surrounding this new commercial development, and the City is optimistic about its ongoing appeal to the private sector.

In addition to the promising development planned for the Austin Center area, there have been other new and expanding businesses in the community, and these are keys to enhancing the City's revenue base. But the focus of the local government is to effectively operate in any economic climate, continue providing a high level of municipal services and moving the community forward. There were several highlights in 2009 related to City services and planning for the future.

In the area of public safety, the City of Miamisburg enthusiastically participated in efforts last year to make police, fire and emergency medical services as efficient as possible. In March a new countywide Regional Dispatch Center became operational right here in Miamisburg. A renovated facility at the Mound Advanced Technology Center is now the site where police and fire dispatching is conducted for Miamisburg and over 20 other public safety providers in Montgomery County. It is under the direction of the County sheriff's office, and Miamisburg's participation is resulting in estimated taxpayer savings of

\$150,000 - \$200,000 annually to the City. Most importantly, dispatching service continues to be quick and effective in meeting the needs of first responders.

Secondly, an Interim Fire Commission was created by the City of Miamisburg and Miami Township to continue on the path toward the formation of a joint fire district to serve both communities. Both jurisdictions had previously accepted the recommendation of a steering committee to pursue this initiative following a lengthy study process. The vision for a future joint fire district is to maintain the level of service that residents have come to expect from the Miamisburg and Miami Township fire departments, while taking advantage of some efficiencies 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. It is another way of trying to make local government more efficient. The Interim Fire Commission will continue its work into 2010 on the many operational and budgetary issues involved in the creation of a joint fire district.

Recreational opportunities are something local residents have traditionally valued and appreciated. Miamisburg has over 20 parks and facilities that attract patrons from this community and neighboring areas with diverse offerings and quality service. In 2009 the operation of the City's Parks and Recreation Department was recognized on a national scale by earning reaccreditation from the Commission for Accreditation of Park and Recreation Agencies (CAPRA). This is a prestigious honor held by only 88 organizations across the nation. Our Parks and Recreation Department first became nationally accredited in 2004 and must re-apply for this designation every five years. In the 2009 assessment, Miamisburg met all 155 standards evaluated by CAPRA. City staff and community partners can be credited for this achievement. Accreditation mean residents and other patrons can be assured that local parks and recreation services are being provided in a manner consistent with industry trends and best practices.

The Miamisburg Public Works and Engineering departments provide a variety of services that impact those who live and work in the community on a daily basis. These services include such things as trash collection, minor road maintenance, construction project oversight and water and sewer services. The highlights last year in these areas included:

- A realignment of trash collection routes to save time and fuel.
- A conversion of the City's free Spring Cleanup collection of larger trash items from a single fixed-date service to a flexible date service scheduled by individual households.
- An easing of sorting requirements for recyclable items.
- A \$650,000 rehab of the City's water storage tank on East Central Avenue.
- The introduction of a new mascot to raise public awareness of important stormwater issues. Stormy the River Otter will be utilized to remind residents how to minimize pollutants in stormwater that can affect the plants and animals that need a clean river to survive. Communicating this message effectively is part of the City's environmental responsibility.

One important project that the Engineering Department will oversee in 2010 will be the design process for major improvements to Central Avenue that are scheduled to occur in 2011. Central Avenue represents a major gateway into Miamisburg's downtown district from I-75 and has heavy traffic volume. The planned improvements from Twelfth Street to the railroad tracks near Fourth Street will be made possible by \$1.4 million in funding from the state's Issue 2 program.

Efforts to revitalize the historic downtown district continue to be a priority for City Council. New business, building improvements, capital projects and special events are all contributing factors in bringing renewed energy and enthusiasm to downtown. The City also continues to seek out funding

opportunities to construct a new riverfront park between the business district and the Great Miami River. Development of this park is a key component in the master plan that is providing the direction for City officials toward a revitalized downtown.

In still another regional initiative, the City in August joined with several other South Dayton suburbs in a natural gas aggregation program designed to lower the cost of natural gas for residents and small businesses. This program created an aggregation of consumers from the participating cities, and this large buying pool used its purchasing power to negotiate favorable rates from natural gas suppliers. The program locked-in a rate from IGS Energy through March 2010 that guaranteed a modest monthly savings below the rate charged by the standard local provider, Vectren. Area customers were automatically enrolled in the program unless they requested to opt-out. The City of Miamisburg viewed this effort as a way to help citizens achieve some level of energy savings and cost-certainty, at least during the winter heating season. The program and natural gas market rates will be reassessed in March, and the City's ongoing participation will be determined at that time.

Miamisburg City Schools is a key community partner of the local government, and building construction was a dominant part of school district business in 2009. A bond issue previously passed by voters has enabled the district to improve or expand existing facilities and construct two new schools to accommodate an increasing student population. A new middle school for grades 6 - 8 is under construction on Linden Avenue and is scheduled to open in the fall of 2011. A new elementary school is being built on Wood Road, and it is expected to welcome students in the fall of 2010. Significant renovations to Miamisburg High School also began during the year, and planned for the future is a construction project to reconfigure facilities at the school district's multi-building campus near downtown. Miamisburg City Schools is rated "Excellent" by the State of Ohio and is a source of great pride in the community. These building projects will establish an improved learning environment for local students and relieve overcrowded conditions.

Critical in the leadership of the local government is the city manager, and Council took on the important task of filling a vacancy in that position in 2009. After conducting a national search process, Council decided in August to stay within the organization and promoted Development Director Keith Johnson to city manager. Johnson first came to Miamisburg in 1994 as city planner and was promoted to development director in 1997. In that position, he played a significant role on major issues related to the growth of the community. During his tenure as development director, approximately 3,000 new jobs came to the City with over \$120 million in payroll. His department also obtained more than \$5 million in grants for transportation and economic development projects. In recognition of his past performance, Council made Johnson just the seventh person to serve as city manager since the council/manager form of government was established in the late 1960s.

Awards and Acknowledgements

Two members of the Miamisburg Fire Department were recognized by the Ohio Chapter of the American College of Emergency Physicians for their roles in a carbon monoxide poisoning rescue. The pair received the EMS Star of Life Award for the state's Region II.

Four separate Parks and Recreation projects/programs were recognized with Awards of Excellence by the Ohio Parks and Recreation Association. These included the Miamisburg Mound Reclamation Project, the Senior Adult Center Café program, the Stay-n-Play in Miamisburg campaign and the Traveling Playground program.

Ohio Auditor Mary Taylor presented the City with her office's "Making Your Tax Dollars Count" Certificate of Recognition for 2008. To qualify for this distinction, a local government must submit a Comprehensive Annual Financial Report, have a clean audit with only "relatively insignificant audit comments" and have no questioned costs or findings for recovery.

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, 2008. 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 the City's 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,



George S. Perrine
Finance Director



Keith D. Johnson
City Manager

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, 2008

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



President

Executive Director

CITY OF 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

Keith D. Johnson

ASSISTANT CITY MANAGER

Dody Bruck

DIRECTOR OF LAW

K. Philip Callahan

DEPARTMENT DIRECTORS

Chris Fine, Economic Development and Planning (Acting)

Robert Stanley, Engineering

George Perrine, Finance

Robert Bobbitt, Fire

Deborah McLaughlin, Parks and Recreation

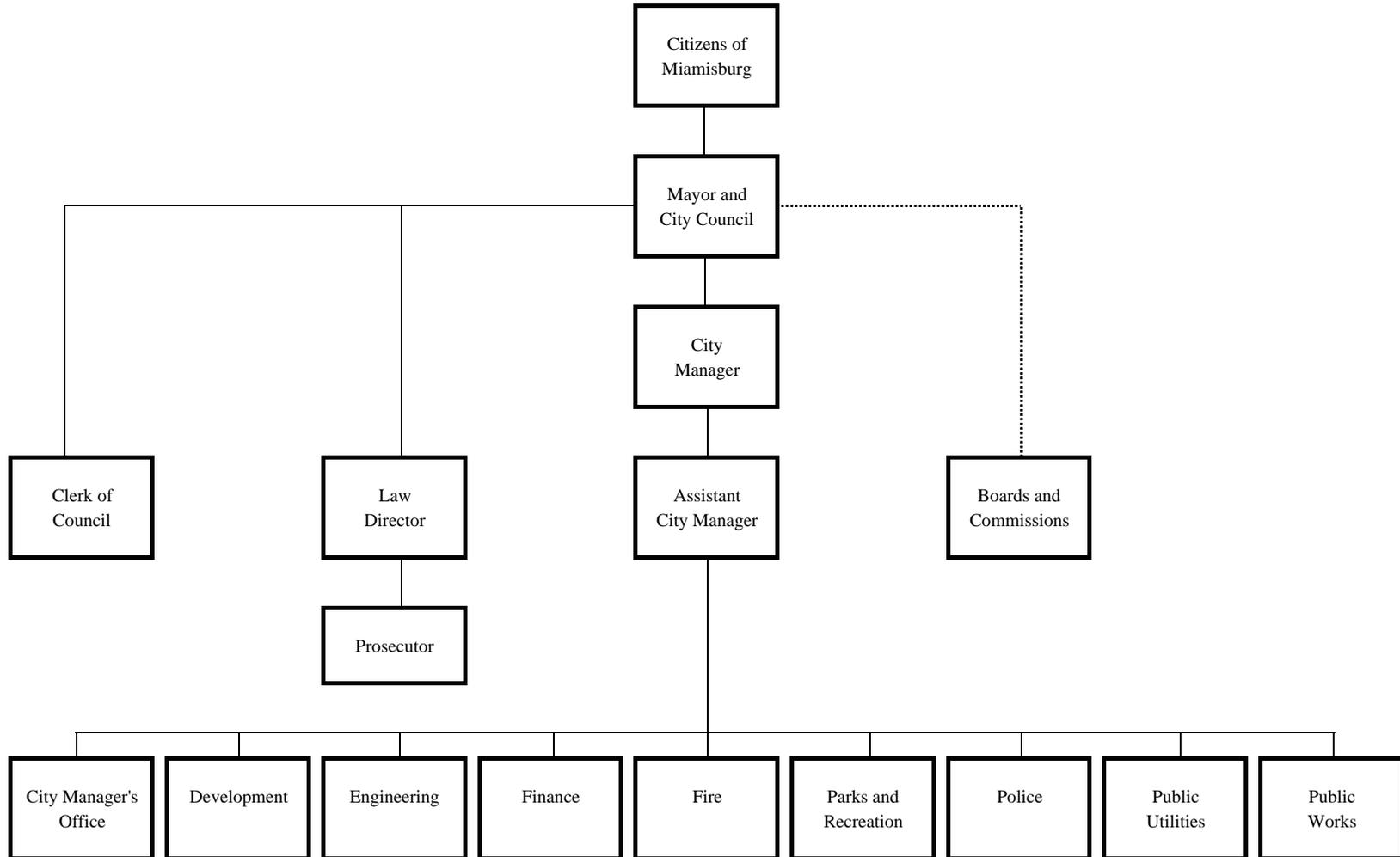
John Sedlak, Police

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, Ohio (the City) as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 and the report of other auditors provide 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, 2009, and the respective changes in financial position, and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund, Municipal Trust Fund, Austin Center TIF Fund and Fire Levy 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 29, 2010, 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 should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. 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 financial statements. The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements 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 do not express an opinion or provide any assurance on it.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 29, 2010

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(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, 2009. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers should also review the 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, 2009 are as follows:

- Total net assets decreased by approximately \$2.2 million, which represents 3.0 percent of the net assets at the beginning of 2009. A decrease of approximately \$974,000 was reported in governmental activities and a decrease of approximately \$1,185,000 was reported in business-type activities.
- Total assets of governmental activities at December 31, 2009 increased by approximately \$2.9 million from those reported one year prior due primarily to the increase in capital assets after capitalizing costs associated with the Austin Center Interchange project. The effects of the downturn in the economy are felt in the decrease of current assets by approximately \$1.3 million.
- Overall, the net assets of the City's business-type activities decreased by approximately \$1.2 million, which is attributable to revenues not sufficient to meet operating and non-operating costs. Increases in water and sewer rates were approved in November, 2009 and it is expected to alleviate the losses in the future. 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 \$2.4 million at December 31, 2009.
- The \$2.2 million unreserved, undesignated ending fund balance reported in the General Fund represents 14 percent of the total expenditures and transfers out reported in the General Fund for 2009. The City's Capital Improvement Fund's decrease in fund balance is due primarily to a decrease in income tax revenues used for capital expenditures.
- The Austin Center TIF Fund has a negative unreserved fund balance of \$4,288,825 as a result of bond anticipation notes issued by the City for the Austin Center Interchange.
- On a budgetary basis, the General Fund realized a decrease in fund balance of \$1,873,580, which includes encumbrances of \$719,466. Ending budgetary fund balance at December 31, 2009 was approximately 12 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.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

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.

Reporting the City as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2009?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all assets 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, Austin Center TIF, Fire Levy, 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.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

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.

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 \$69.8 million at December 31, 2009.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

Table 1 provides a summary of the City's net assets for 2009 compared to 2008:

TABLE 1
NET ASSETS (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Assets:						
Current and Other Assets	\$ 19,390	\$ 20,687	\$ 3,456	\$ 5,757	\$ 22,846	\$ 26,444
Capital Assets, Net	38,957	34,754	33,009	33,147	71,966	67,901
Total Assets	58,347	55,441	36,465	38,904	94,812	94,345
Liabilities:						
Current and Other Liabilities	8,516	4,113	173	391	8,689	4,504
Long-Term Liabilities:						
Due within One Year	1,339	1,306	1,045	1,181	2,384	2,487
Due in more than One Year	3,348	3,904	10,617	11,517	13,965	15,421
Total Liabilities	13,203	9,323	11,835	13,089	25,038	22,412
Net Assets:						
Invested in Capital Assets, Net of Related Debt	36,692	32,149	21,549	20,539	58,241	52,688
Restricted:						
Municipal Trust	5,468	5,581	-	-	5,468	5,581
Debt Service	81	61	698	1,475	779	1,536
Capital Projects	193	33	-	-	193	33
Other Purposes	2,251	2,653	-	-	2,251	2,653
Unrestricted	459	5,641	2,383	3,801	2,842	9,442
Total Net Assets	\$ 45,144	\$ 46,118	\$ 24,630	\$ 25,815	\$ 69,774	\$ 71,933

As displayed in Table 1, total net assets of the City decreased by approximately \$2.2 million from 2008 to 2009. This was due primarily to a decrease in current assets as relates to an increase in costs and insufficient revenues to meet those costs, as well as, an increase in current liabilities from the issuance of notes for the Austin Center Interchange project. The City continues to invest in its capital assets. Net assets invested in capital assets reported at December 31, 2009 increased \$5.6 million from the amount reported at December 31, 2008. This is the result of the City investing in improvements to infrastructure, specifically the Austin Center Interchange and improvements to one of the City's water towers. The City also purchased various equipment, vehicles and land. Annual debt service payments resulted in long-term obligations for the City being \$1.6 million less than the amount reported for 2008.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

Table 2 shows the changes in the governmental and business-type net assets for the year ended December 31, 2009 compared with the prior year.

TABLE 2
STATEMENT OF ACTIVITIES (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program Revenues:						
Charges for Services	\$ 4,381	\$ 4,442	\$ 4,997	\$ 4,722	\$ 9,378	\$ 9,164
Operating Grants/Contributions	1,391	1,583	-	-	1,391	1,583
Capital Grants/Contributions	178	503	-	14	178	517
General Revenues:						
Municipal Income Taxes	8,743	8,001	1,222	1,400	9,965	9,401
Property and Other Taxes	2,498	2,873	-	-	2,498	2,873
Grants and Entitlements	2,012	1,728	-	-	2,012	1,728
Other	867	1,664	57	111	924	1,775
Total Revenues	<u>20,070</u>	<u>20,794</u>	<u>6,276</u>	<u>6,247</u>	<u>26,346</u>	<u>27,041</u>
Program Expenses:						
Security of Person & Property	9,049	8,910	-	-	9,049	8,910
Public Health Services	5	2	-	-	5	2
Leisure Time Activities	2,203	2,054	-	-	2,203	2,054
Community Environment	1,071	944	-	-	1,071	944
Basic Utility Services	891	875	-	-	891	875
Transportation	1,439	1,514	-	-	1,439	1,514
General Government	6,081	6,014	-	-	6,081	6,014
Interest and Fiscal Charges	301	134	-	-	301	134
Golf	-	-	1,720	1,905	1,720	1,905
Water	-	-	3,085	2,726	3,085	2,726
Sewer	-	-	2,660	2,827	2,660	2,827
Total Expenses	<u>21,040</u>	<u>20,447</u>	<u>7,465</u>	<u>7,458</u>	<u>28,505</u>	<u>27,905</u>
Excess(Deficit) before Transfers	(970)	347	(1,189)	(1,211)	(2,159)	(864)
Transfers	(4)	(270)	4	270	-	-
Changes in Net Assets	(974)	77	(1,185)	(941)	(2,159)	(864)
Beginning Net Assets	46,118	46,041	25,815	26,756	71,933	72,797
Ending Net Assets	<u>\$ 45,144</u>	<u>\$ 46,118</u>	<u>\$ 24,630</u>	<u>\$ 25,815</u>	<u>\$ 69,774</u>	<u>\$ 71,933</u>

As noted in the table above, the City's total revenues were down around 2.6% from the prior year. Intergovernmental revenues, which includes operating grants/contributions, capital grants/contributions and grants and entitlements, were down from 2008 due to the City receiving capital grants and contributions related to the revitalization of the downtown area that was not received in 2009. Interest income was also down substantially as indicated in the "Other" line item. The 2.9% increase in governmental expenses was due mainly to increases in salaries for police and fire employees under union contract and to the increase in operating expenses of the water and sewer funds. Depreciation expense for both governmental activities and business-type activities increased by approximately 6% due to a full year of depreciation charged in 2009 on infrastructure added in 2008.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

Governmental Activities

During 2009, total net assets reported in the governmental activities decreased by approximately \$974,000. With a decrease in revenues compared to 2008, the City was not able to cover expenses. As mentioned above, the increase in expenses includes an increase in union contracts and in depreciation expense as well as an increase in debt related costs associated with notes issued for the Austin Center Interchange project.

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 2009.

TABLE 3
ANALYSIS OF PROGRAM EXPENSES
GOVERNMENTAL ACTIVITIES

	Percentage of Total Program Expenses	Net Expense of Function	Percentage of Function Financed with General Revenues
Security of Person & Property	43.02%	\$ 7,975,026	88.13%
Public Health Services	0.02%	5,189	100.00%
Leisure Time Activities	10.47%	1,609,861	73.06%
Community Environment	5.09%	641,022	59.88%
Basic Utility Services	4.23%	(127,580)	-14.32%
Transportation	6.84%	317,387	22.05%
General Government	28.90%	4,368,914	71.84%
Interest & Fiscal Charges	1.43%	301,379	100.00%
Total	<u>100.00%</u>	<u>\$ 15,091,198</u>	71.72%

As indicated by Table 3, the City is spending the majority of its resources (53.48 percent) on security of person and property and leisure time activities. While the operation of the police and fire departments is 43 percent of total program expenses, revenues generated by those two departments covers only 12 percent of functional expenses. This means that general revenues collected by the city, principally municipal income taxes and property taxes, must cover the remaining 88 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 and grants and contributions financed approximately 28 percent of the general government functional expenses while the remaining 72 percent comes from general revenue sources. Operating grants received from the State of Ohio provided funding for approximately 78 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 28 percent of the governmental expenses while general revenues cover the remaining 72 percent.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

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 \$214,619, this amount includes a transfer-in of \$250,000 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 \$716,567, the unrestricted net assets at year end totaled approximately \$628,192 or 30 percent of the operating expenses, less depreciation expense, realized by the department during 2009.

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 \$1.4 million during 2009 due mainly to increased operating expenses. At December 31, 2009 unrestricted net assets at year-end were approximately \$2.1 million or 88 percent of the operating expenses, less depreciation expense, incurred during the year.

Overall, the City's business-type activities generated \$5.0 million in program revenue during 2009, while program expenses were \$7.5 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. During 2009 the City Council enacted a five-year water and sewer rate increase plan. The first year increase effective July 2, 2009 was 25%. In the remaining 4 years the increases will be as follows:

<u>Effective Date</u>	<u>Water Rate Increase</u>	<u>Sewer Rate Increase</u>
Sept. 1, 2010	12%	34%
Sept. 1, 2011	12%	15%
Sept. 1, 2012	12%	12%
Sept. 1, 2013	10%	10%

The effective dates indicate when the meters are read. The time between when the meters are read and revenues are received is approximately three months.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

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 \$20.2 million, expenditures of \$25.8 million, and net other financing sources of \$65,982.

During 2009, the net change in fund balance of the governmental funds decreased by \$5.6 million to an ending total fund balance of \$8.4 million at year end. Significant expenditures were made in 2009 for the Austin Center Interchange. 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.

The City's General Fund realized a decrease of \$893,690 in fund balance during 2009. 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 2008. 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, 2009 the ending unreserved and undesignated fund balance of the General Fund was \$2.2 million or 14 percent of the total General Fund expenditures reported for 2009.

The Austin Center TIF Fund reported a net decrease in fund balance of \$4.2 million. This fund is used to account for the Austin Center Interchange project. During 2009 notes were issued to provide the funding for the project. A short-term liability was established and will remain in the fund until bonds are issued causing the fund to have a negative fund balance of \$4.3 million at December 31, 2009.

The City's Fire Levy Fund became a major fund during 2009 due to increased property tax monies expected for 2010. The City passed a renewal levy that will increase property tax receipts for 2010 and beyond. The increase in taxes receivable and deferred revenue was significant and will help increase the current fund balance of \$95,808.

The City's other two major funds, the Municipal Trust and the Capital Improvement Funds reported decreases in fund balances of \$112,640 and \$873,825, respectively. The decrease in the Municipal Trust Fund was exclusively due to a decrease in the fair market value of the investments reported at December 31, 2009 versus the value of the investments at December 31, 2008. The decrease in the Capital Improvement Fund balance is associated with an increase in the amount spent for capital projects and less received in income taxes. 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 of \$789,215. Transfers from the General Fund and other funds are made when financing for capital improvements are needed. All other governmental fund balances increased by \$516,666 during 2009.

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.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

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 2009, 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 2009. Property taxes were adjusted due to a decrease in anticipated receipts. Appropriations were increased slightly in anticipation of additional expenditures but overall, the City kept well within their budgeted expenditures.

Overall, actual revenue receipts were \$146,000 (1.0 percent) more than final budgeted revenue amounts. Overall revenues were less than 2008 due to fewer property taxes being received and a decrease in interest income. 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 \$568,953 less than the \$17.6 million included in the final budget for 2009. Any significant variance within the departments was due to efforts in reducing expenditures.

Budgetary fund balance at December 31, 2009 was \$2.0 million compared to the \$1.4 million anticipated in the final 2009 budget.

Capital Assets

At the end of fiscal year 2009, the City had a total of \$108.1 million invested in capital assets less accumulated depreciation of \$36.1 million resulting in total capital assets, net of accumulated depreciation of \$72.0 million.

The City continued its efforts to upgrade its capital assets during 2009. The Austin Center Interchange project was added as construction in progress during 2009 for \$4.1 million and is expected to be completed in 2010. The Central Avenue project began in 2009 with \$20,000 added as construction in progress for engineering fees. This project is a joint effort with the City and the State of Ohio to begin in 2010. The Riverfront Park improvement project was still ongoing with an addition of \$30,600 during 2009 and will be completed in the future. Water tower improvements of \$644,000 were also added to business-type activities infrastructure.

Land was purchased as part of the Downtown Revitalization. Several vehicles were purchased including an International Truck, two refuse trucks and three police cruisers.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

Table 4 shows 2009 balances compared to those of 2008:

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 11,094	\$ 10,892	\$ 2,044	\$ 2,044	\$ 13,138	\$ 12,936
Buildings	2,140	2,238	10,665	11,062	12,805	13,300
Improvements	5,980	5,998	2,944	3,014	8,924	9,012
Equipment	1,594	1,332	1,149	1,204	2,743	2,536
Vehicles	1,323	1,538	374	255	1,697	1,793
Infrastructure	12,553	12,662	15,833	15,568	28,386	28,230
Construction in Progress	4,273	94	-	-	4,273	94
Total	<u>\$ 38,957</u>	<u>\$ 34,754</u>	<u>\$ 33,009</u>	<u>\$ 33,147</u>	<u>\$ 71,966</u>	<u>\$ 67,901</u>

Accumulated depreciation of \$18.8 million and \$17.3 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.

Debt Administration

At December 31, 2009, the City had a total of \$14.9 million of long-term debt obligations compared with \$16.4 million reported at December 31, 2008. Table 5 shows outstanding debt obligations of the City at December 31, 2009 compared with 2008:

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
General Obligation Bonds	\$ 2,265	\$ 2,605	\$ 4,885	\$ 5,260	\$ 7,150	\$ 7,865
Special Assessment Bonds	430	510	-	-	430	510
Revenue Bonds	-	-	6,975	7,630	6,975	7,630
Police and Fire Pension	236	241	-	-	236	241
Long-Term Notes	-	-	90	106	90	106
Total	<u>\$ 2,931</u>	<u>\$ 3,356</u>	<u>\$ 11,950</u>	<u>\$ 12,996</u>	<u>\$ 14,881</u>	<u>\$ 16,352</u>

Of the City's general obligation bonds outstanding at December 31, 2009, \$2.3 million are accounted for within the governmental activities and the remaining \$4.9 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.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Unaudited)

At December 31, 2009, the City's overall legal debt margin was \$40.7 million and the unvoted debt margin was \$17.8 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.

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF MIAMISBURG, OHIO
STATEMENT OF NET ASSETS
DECEMBER 31, 2009

	Governmental Activities	Business- Type Activities	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 7,014,039	\$ 1,818,015	\$ 8,832,054
Investments	5,468,041	-	5,468,041
Cash and Cash Equivalents in Segregated Accounts	90,338	-	90,338
Receivables:			
Taxes	4,080,386	216,944	4,297,330
Accounts	98,573	980,277	1,078,850
Intergovernmental	1,132,043	-	1,132,043
Special Assessments	293,083	-	293,083
Accrued Interest	28,202	-	28,202
Inventory held for resale	-	31,053	31,053
Supplies inventory	469,855	140,533	610,388
Unamortized bond issuance cost	-	262,902	262,902
Internal Balances	715,800	(715,800)	-
Restricted cash and cash equivalents with fiscal agent	-	721,886	721,886
Non-depreciable capital assets	15,366,611	2,043,934	17,410,545
Depreciable capital assets, net of accumulated depreciation	23,590,135	30,965,100	54,555,235
Total Assets	58,347,106	36,464,844	94,811,950
Liabilities:			
Accounts payable	448,785	65,175	513,960
Accrued salaries payable	112,682	13,771	126,453
Intergovernmental payable	482,986	56,772	539,758
Accrued interest payable	32,327	13,360	45,687
Note payable	4,932,000	-	4,932,000
Unearned revenue	2,465,347	-	2,465,347
Accrued interest payable from restricted assets	-	23,699	23,699
Matured compensated absences payable	41,621	-	41,621
Long Term Liabilities:			
Due within one year	1,339,502	1,045,461	2,384,963
Due in more than one year	3,347,829	10,616,642	13,964,471
Total Liabilities	13,203,079	11,834,880	25,037,959
Net Assets:			
Invested in capital assets, net of related debt	36,691,746	21,549,370	58,241,116
Restricted for:			
Municipal trust	5,468,041	-	5,468,041
Debt service	81,112	698,187	779,299
Capital projects	193,297	-	193,297
Other purpose	2,250,569	-	2,250,569
Unrestricted	459,262	2,382,407	2,841,669
Total Net Assets	\$ 45,144,027	\$ 24,629,964	\$ 69,773,991

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

	Program Revenues			
	Expenses	Charges for services	Operating grants and contributions	Capital grants and contributions
Governmental Activities:				
Security of Persons and Property	\$ 9,048,896	\$ 1,022,282	\$ 39,951	\$ 11,637
Public Health Services	5,189	-	-	-
Leisure Time Activities	2,203,493	593,632	-	-
Community Environment	1,070,540	284,746	8,772	136,000
Basic Utility Services	890,876	1,018,456	-	-
Transportation	1,439,492	-	1,122,105	-
General Government	6,081,250	1,461,596	220,140	30,600
Interest and fiscal charges	301,379	-	-	-
Total Governmental Activities	21,041,115	4,380,712	1,390,968	178,237
Business-Type Activities:				
Golf	1,720,317	1,672,297	-	-
Sewer	3,085,042	1,475,619	-	-
Water	2,660,067	1,849,310	-	-
Total Business-Type Activities	7,465,426	4,997,226	-	-
Total	\$ 28,506,541	\$ 9,377,938	\$ 1,390,968	\$ 178,237

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
\$ (7,975,026)	\$ -	\$ (7,975,026)
(5,189)	-	(5,189)
(1,609,861)	-	(1,609,861)
(641,022)	-	(641,022)
127,580	-	127,580
(317,387)	-	(317,387)
(4,368,914)	-	(4,368,914)
<u>(301,379)</u>	<u>-</u>	<u>(301,379)</u>
<u>(15,091,198)</u>	<u>-</u>	<u>(15,091,198)</u>
-	(48,020)	(48,020)
-	(1,609,423)	(1,609,423)
<u>-</u>	<u>(810,757)</u>	<u>(810,757)</u>
<u>-</u>	<u>(2,468,200)</u>	<u>(2,468,200)</u>
<u>\$ (15,091,198)</u>	<u>\$ (2,468,200)</u>	<u>\$ (17,559,398)</u>
7,522,016	-	7,522,016
1,220,828	-	1,220,828
-	1,222,115	1,222,115
1,504,078	-	1,504,078
50,929	-	50,929
708,713	-	708,713
235,057	-	235,057
2,012,500	-	2,012,500
280,973	48,434	329,407
586,051	8,439	594,490
<u>(3,904)</u>	<u>3,904</u>	<u>-</u>
<u>14,117,241</u>	<u>1,282,892</u>	<u>15,400,133</u>
(973,957)	(1,185,308)	(2,159,265)
<u>46,117,984</u>	<u>25,815,272</u>	<u>71,933,256</u>
<u>\$ 45,144,027</u>	<u>\$ 24,629,964</u>	<u>\$ 69,773,991</u>

CITY OF MIAMISBURG, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2009

	Major Governmental Funds					Other Governmental Funds	Total Governmental Funds
	General	Municipal Trust	Austin Center TIF	Fire Levy	Capital Improvements		
Assets:							
Equity in Pooled Cash and Cash Equivalents	\$ 2,801,367	\$ -	\$ 996	\$ 163,116	\$ 84,874	\$ 3,428,211	\$ 6,478,564
Investments	-	5,468,041	-	-	-	-	5,468,041
Cash and Cash Equivalents in Segregated Accounts	58,425	-	-	-	-	31,913	90,338
Receivables:							
Taxes	2,386,398	-	-	1,190,293	216,944	286,751	4,080,386
Accounts	87,083	-	-	11,490	-	-	98,573
Intergovernmental	337,028	-	-	34,260	264,161	496,594	1,132,043
Special Assessments	55,337	-	-	-	-	237,746	293,083
Accrued Interest	28,198	-	-	-	-	4	28,202
Supplies Inventory	166,798	-	-	-	-	144,372	311,170
Interfund Receivable	1,141,527	-	-	-	3,409	-	1,144,936
Total Assets	7,062,161	5,468,041	996	1,399,159	569,388	4,625,591	19,125,336
Liabilities:							
Accounts Payable	106,737	-	2,250	5,784	295,642	5,645	416,058
Accrued Salaries Payable	96,868	-	-	8,978	-	4,769	110,615
Accrued Interest Payable	-	-	16,027	-	4,846	-	20,873
Intergovernmental Payable	410,738	-	-	64,036	-	5,537	480,311
Interfund Payable	-	-	9,544	-	-	-	9,544
Notes Payable	-	-	4,262,000	-	670,000	-	4,932,000
Matured Compensated Absences Payable	37,934	-	-	-	-	3,687	41,621
Deferred Revenue	2,135,526	-	-	1,224,553	353,917	957,748	4,671,744
Total Liabilities	2,787,803	-	4,289,821	1,303,351	1,324,405	977,386	10,682,766
Fund Balances:							
Reserved for Encumbrances	693,684	-	-	34,092	30,789	11,245	769,810
Reserved for Supplies Inventory	166,798	-	-	-	-	144,372	311,170
Reserved for Interfund Receivable	1,141,527	-	-	-	3,409	-	1,144,936
Unreserved:							
Designated for Severance Payments	93,914	-	-	-	-	-	93,914
Undesignated, Reported in:							
General Fund	2,178,435	-	-	-	-	-	2,178,435
Special Revenue Funds	-	5,468,041	(4,288,825)	61,716	-	2,441,887	3,682,819
Debt Service Funds	-	-	-	-	-	285,223	285,223
Capital Project Funds	-	-	-	-	(789,215)	765,478	(23,737)
Total Fund Balance	4,274,358	5,468,041	(4,288,825)	95,808	(755,017)	3,648,205	8,442,570
Total Liabilities and Fund Balance	\$ 7,062,161	\$ 5,468,041	\$ 996	\$ 1,399,159	\$ 569,388	\$ 4,625,591	\$ 19,125,336

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, 2009

Total Governmental Fund Balances		\$ 8,442,570
 <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.		38,215,672
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Municipal income taxes	762,237	
Property and other taxes	68,132	
Special assessments and charges for services	341,416	
Intergovernmental	1,034,612	
Total		2,206,397
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		1,384,935
The internal balance represents the portion of the internal services funds' assets and liabilities that are allocated to the enterprise funds.		(419,592)
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	(11,454)	
Compensated absences payable	(1,743,099)	
Police and fire pension liability	(235,999)	
Special assessments bonds payable	(430,403)	
General obligations bonds payable	(2,265,000)	
Total		(4,685,955)
Net Assets of Governmental Activities		\$ 45,144,027

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, 2009

	Major Governmental Funds					Other Governmental Funds	Total Governmental Funds
	General	Municipal Trust	Austin Center TIF	Fire Levy	Capital Improvement		
Revenues:							
Municipal Income Taxes	\$ 7,321,061	\$ -	\$ -	\$ -	\$ 1,319,267	\$ -	\$ 8,640,328
Property and Other Taxes	1,488,455	-	-	709,595	-	285,166	2,483,216
Intergovernmental	1,575,379	-	-	259,471	534,827	1,400,524	3,770,201
Special Assessments	56,651	-	-	-	57,526	103,514	217,691
Charges for Services	2,614,559	-	-	131,793	-	6,190	2,752,542
Fines, Licenses and Permits	945,372	-	-	-	-	459,517	1,404,889
Interest	384,663	(112,640)	-	-	-	8,950	280,973
Donations	22,795	-	-	3,882	-	-	26,677
Other	341,233	-	130,456	-	71,466	42,896	586,051
Total Revenues	14,750,168	(112,640)	130,456	1,104,741	1,983,086	2,306,757	20,162,568
Expenditures:							
Current:							
Security of Persons and Property	7,399,879	-	-	1,175,066	-	341,513	8,916,458
Public Health Services	5,189	-	-	-	-	-	5,189
Leisure Time Activities	2,101,886	-	-	-	-	-	2,101,886
Community Environment	891,896	-	-	-	-	184,855	1,076,751
Basic Utility Services	844,559	-	-	-	-	-	844,559
Transportation	164,721	-	-	-	-	764,293	929,014
General Government	4,104,647	-	-	-	205,772	341,228	4,651,647
Economic Development	-	-	4,128,000	-	-	-	4,128,000
Capital Outlay	-	-	-	-	2,174,880	213,314	2,388,194
Debt Service:							
Principal Retirement	-	-	-	-	-	424,565	424,565
Interest and Fiscal Charges	-	-	142,369	-	24,933	135,525	302,827
Note Issuance Costs	-	-	49,393	-	-	-	49,393
Total Expenditures	15,512,777	-	4,319,762	1,175,066	2,405,585	2,405,293	25,818,483
Excess of Revenues Over(Under) Expenditures	(762,609)	(112,640)	(4,189,306)	(70,325)	(422,499)	(98,536)	(5,655,915)
Other Financing Sources (Uses):							
Note Premium	-	-	33,187	-	-	-	33,187
Transfers-In	-	-	-	-	57,087	956,569	1,013,656
Transfers-Out	(131,081)	-	-	-	(508,413)	(341,367)	(980,861)
Total Other Financing Sources (Uses)	(131,081)	-	33,187	-	(451,326)	615,202	65,982
Net Change in Fund Balance	(893,690)	(112,640)	(4,156,119)	(70,325)	(873,825)	516,666	(5,589,933)
Fund Balance at Beginning of Year	5,168,048	5,580,681	(132,706)	166,133	118,808	3,131,539	14,032,503
Fund Balance at End of Year	\$ 4,274,358	\$ 5,468,041	\$ (4,288,825)	\$ 95,808	\$ (755,017)	\$ 3,648,205	\$ 8,442,570

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, 2009

Net Change in Fund Balance - Total Governmental Funds \$ (5,589,933)

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	5,082,106	
Depreciation	(821,708)	
Total		4,260,398

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. (1,945)

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. 424,565

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. (42,876)

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. (122,106)

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	1,448	
Decrease in compensated absences payable	96,492	
Total		97,940

Change in Net Assets of Governmental Activities \$ (973,957)

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, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal Income Taxes	\$ 7,170,630	\$ 7,170,630	\$ 7,235,988	\$ 65,358
Property and Other Taxes	1,725,855	1,692,699	1,491,399	(201,300)
Intergovernmental	935,300	935,300	1,577,869	642,569
Charges for Services	2,500,938	2,500,938	2,556,384	55,446
Fines, Licenses and Permits	1,083,150	1,083,150	958,105	(125,045)
Interest	598,200	598,200	489,175	(109,025)
Donations	14,000	14,000	22,795	8,795
Other	531,500	531,500	341,233	(190,267)
Total Revenues	14,559,573	14,526,417	14,672,948	146,531
Expenditures:				
Current:				
Security of Persons and Property	8,471,001	8,371,001	8,128,548	242,453
Public Health Services	14,262	14,262	6,399	7,863
Leisure Time Activities	2,259,902	2,259,902	2,134,428	125,474
Community Environment	1,012,882	1,012,882	920,966	91,916
Basic Utility Services	936,736	936,736	895,242	41,494
Transportation	212,368	212,368	186,489	25,879
General Government	4,463,334	4,777,904	4,744,030	33,874
Total Expenditures	17,370,485	17,585,055	17,016,102	568,953
Excess of Revenues Over (Under) Disbursements	(2,810,912)	(3,058,638)	(2,343,154)	715,484
Other Financing Sources (Uses):				
Transfers In	610,533	610,533	498,001	(112,532)
Transfers Out	(152,081)	(152,081)	(139,581)	12,500
Advances - In	117,289	117,289	111,154	(6,135)
Total Other Financing Sources (Uses)	575,741	575,741	469,574	(106,167)
Net Change in Fund Balance	(2,235,171)	(2,482,897)	(1,873,580)	609,317
Fund Balance at Beginning of Year	3,305,639	3,305,639	3,305,639	-
Prior Year Encumbrances Appropriated	577,450	577,450	577,450	-
Fund Balance at End of Year	\$ 1,647,918	\$ 1,400,192	\$ 2,009,509	\$ 609,317

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, 2009

	<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 REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
AUSTIN CENTER TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ -	\$ 137,118	\$ 130,455	\$ (6,663)
Total Revenues	<u>-</u>	<u>137,118</u>	<u>130,455</u>	<u>(6,663)</u>
Expenditures:				
Current:				
Economic Development	107,969	6,028,121	6,020,695	7,426
Debt Service:				
Principal Retirement	5,610,000	5,610,000	5,610,000	-
Interest and Fiscal Charges	126,342	126,342	126,342	-
Issuance Costs	-	49,392	49,392	-
Total Expenditures	<u>5,844,311</u>	<u>11,813,855</u>	<u>11,806,429</u>	<u>7,426</u>
Excess of Revenues Over (Under) Disbursements	<u>(5,844,311)</u>	<u>(11,676,737)</u>	<u>(11,675,974)</u>	<u>763</u>
Other Financing Sources (Uses):				
Advances-Out	-	(130,456)	(130,456)	-
Proceeds of Notes	5,835,000	11,764,695	11,764,695	-
Note Premiums	-	33,187	33,187	-
Total Other Financing Sources (Uses)	<u>5,835,000</u>	<u>11,667,426</u>	<u>11,667,426</u>	<u>-</u>
Net Change in Fund Balance	(9,311)	(9,311)	(8,548)	763
Fund Balance at Beginning of Year	9,233	9,233	9,233	-
Prior Year Encumbrances Appropriated	<u>311</u>	<u>311</u>	<u>311</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 233</u>	<u>\$ 233</u>	<u>\$ 996</u>	<u>\$ 763</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
FIRE LEVY FUND
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and Other Taxes	\$ 709,594	\$ 709,594	\$ 709,594	\$ -
Intergovernmental	146,654	171,654	259,471	87,817
Charges for Services	125,000	125,000	133,134	8,134
Donations	10,000	10,000	3,882	(6,118)
Other	-	-	274	274
Total Revenues	<u>991,248</u>	<u>1,016,248</u>	<u>1,106,355</u>	<u>90,107</u>
Expenditures:				
Current:				
Security of Persons and Property	1,166,768	1,166,768	1,138,036	28,732
Capital Outlay	100,100	100,100	100,004	96
Total Expenditures	<u>1,266,868</u>	<u>1,266,868</u>	<u>1,238,040</u>	<u>28,828</u>
Excess of Revenues Over (Under) Disbursements	(275,620)	(250,620)	(131,685)	118,935
Other Financing Sources:				
Transfers In	-	-	3,045	3,045
Net Change in Fund Balance	(275,620)	(250,620)	(128,640)	121,980
Fund Balance at Beginning of Year	251,271	251,271	251,271	-
Prior Year Encumbrances Appropriated	1,016	1,016	1,016	-
Fund Balance at End of Year	<u>\$ (23,333)</u>	<u>\$ 1,667</u>	<u>\$ 123,647</u>	<u>\$ 121,980</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF FUND NET ASSETS
PROPRIETARY FUNDS
DECEMBER 31, 2009

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
Assets:					
Current Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 237,047	\$ 1,556,695	\$ 24,273	\$ 1,818,015	\$ 535,475
Receivables:					
Taxes	-	108,472	108,472	216,944	-
Accounts	-	457,372	522,905	980,277	-
Inventory Held for Resale	31,053	-	-	31,053	-
Supplies Inventory	17,510	21,577	101,446	140,533	158,685
Unamortized Bond Issue Costs	126,122	136,780	-	262,902	-
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	-	567,543	154,343	721,886	-
Total Current Assets	<u>411,732</u>	<u>2,848,439</u>	<u>911,439</u>	<u>4,171,610</u>	<u>694,160</u>
Non-current Assets					
Capital Assets, Net	<u>5,033,911</u>	<u>14,476,203</u>	<u>13,498,920</u>	<u>33,009,034</u>	<u>741,074</u>
Total Assets	<u>5,445,643</u>	<u>17,324,642</u>	<u>14,410,359</u>	<u>37,180,644</u>	<u>1,435,234</u>
Liabilities:					
Current Liabilities					
Accounts Payable	33,421	7,540	24,214	65,175	32,727
Accrued Salaries Payable	-	5,933	7,838	13,771	2,067
Intergovernmental Payable	-	27,067	29,705	56,772	2,675
Accrued Interest Payable	11,425	-	1,935	13,360	-
Compensated Absences Payable	-	41,959	62,939	104,898	11,749
Bonds and Loan Payable - Current Portion	305,000	365,563	270,000	940,563	-
Payable from Restricted Assets:					
Accrued Interest Payable	-	18,182	5,517	23,699	-
Total Current Liabilities	<u>349,846</u>	<u>466,244</u>	<u>402,148</u>	<u>1,218,238</u>	<u>49,218</u>
Long-Term Liabilities					
Bonds and Loan Payable - Long-term	3,599,664	5,014,525	1,995,000	10,609,189	-
Interfund Payable	1,135,392	-	-	1,135,392	-
Compensated Absences Payable	-	5,180	2,273	7,453	1,081
Total Long-Term Liabilities	<u>4,735,056</u>	<u>5,019,705</u>	<u>1,997,273</u>	<u>11,752,034</u>	<u>1,081</u>
Total Liabilities	<u>5,084,902</u>	<u>5,485,949</u>	<u>2,399,421</u>	<u>12,970,272</u>	<u>50,299</u>
Net Assets:					
Invested in Capital Assets, Net of Related Debt	1,129,247	9,186,203	11,233,920	21,549,370	741,074
Restricted for Debt Payments	-	549,361	148,826	698,187	-
Unrestricted	<u>(768,506)</u>	<u>2,103,129</u>	<u>628,192</u>	<u>1,962,815</u>	<u>643,861</u>
Total Net Assets	<u>\$ 360,741</u>	<u>\$ 11,838,693</u>	<u>\$12,010,938</u>	<u>24,210,372</u>	<u>\$ 1,384,935</u>
Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.				<u>419,592</u>	
Net assets of business-type activities				<u>\$ 24,629,964</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, 2009

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
Operating Revenues:					
Charges for Services	\$ 1,672,297	\$ 1,475,619	\$ 1,849,310	\$ 4,997,226	\$ 1,049,997
Other Operating Revenue	2,996	-	5,443	8,439	-
Total Operating Revenue	1,675,293	1,475,619	1,854,753	5,005,665	1,049,997
Operating Expenses:					
Personal Services	671,532	844,637	1,322,506	2,838,675	392,871
Contractual Services	397,040	1,350,293	606,433	2,353,766	363,649
Supplies and Materials	135,277	189,693	172,034	497,004	187,765
Cost of Goods Sold	222,820	-	-	222,820	-
Depreciation	148,500	464,327	470,347	1,083,174	55,307
Total Operating Expenses	1,575,169	2,848,950	2,571,320	6,995,439	999,592
Operating Income (Loss)	100,124	(1,373,331)	(716,567)	(1,989,774)	50,405
Non-Operating Revenues (Expenses):					
Interest	9,643	17,435	21,356	48,434	-
Interest and Fiscal Charges	(145,148)	(262,120)	(119,301)	(526,569)	-
Municipal Income Taxes	-	179,638	1,042,477	1,222,115	-
Total Non-Operating Revenues (Expenses)	(135,505)	(65,047)	944,532	743,980	-
Income(Loss) before Contributions and Transfers	(35,381)	(1,438,378)	227,965	(1,245,794)	50,405
Transfers In	250,000	-	-	250,000	-
Transfers Out	-	-	(246,096)	(246,096)	(36,699)
Change in Net Assets	214,619	(1,438,378)	(18,131)	(1,241,890)	13,706
Net Assets at the Beginning of the Year	146,122	13,277,071	12,029,069		1,371,229
Net Assets at the End of the Year	<u>\$ 360,741</u>	<u>\$ 11,838,693</u>	<u>\$ 12,010,938</u>		<u>\$ 1,384,935</u>
Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.				56,582	
Change in net assets of business-type activities				<u>\$ (1,185,308)</u>	

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, 2009

	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	1,675,293	\$ 1,392,046	1,750,502	\$ 4,817,841	\$ -
Cash Received from Interfund Services					
Provided to other funds	-	-	-	-	1,049,997
Cash Payments to Employees for					
Services and Benefits	(674,653)	(907,036)	(1,350,824)	(2,932,513)	(403,870)
Cash Payments to Suppliers for					
Goods and Services	(754,722)	(1,603,770)	(763,597)	(3,122,089)	(578,232)
Net Cash Provided (Used) by Operating Activities	<u>245,918</u>	<u>(1,118,760)</u>	<u>(363,919)</u>	<u>(1,236,761)</u>	<u>67,895</u>
Cash Flows from Noncapital Financing Activities:					
Municipal Income Taxes	-	248,330	1,111,169	1,359,499	-
Advances Out	(27,289)	-	-	(27,289)	-
Transfers In	250,000	-	-	250,000	-
Transfers Out	-	-	(455,621)	(455,621)	(36,699)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>222,711</u>	<u>248,330</u>	<u>655,548</u>	<u>1,126,589</u>	<u>(36,699)</u>
Cash Flows from Capital and Related Financing Activities:					
Acquisition of Capital Assets	-	(262,506)	(682,775)	(945,281)	-
Proceeds from Sale of Bonds	4,635,000	-	-	4,635,000	-
Bond Premium	80,503	-	-	80,503	-
Bond Issuance Costs	(134,005)	-	-	(134,005)	-
Cost of Escrow Securities	(4,581,498)	-	-	(4,581,498)	-
Principal Paid on Bonds	(330,000)	(340,000)	(315,000)	(985,000)	-
Principal Paid on Notes	-	(15,563)	-	(15,563)	-
Interest and Fiscal Charges	(107,801)	(229,796)	(84,108)	(421,705)	-
Net Cash Used in Capital and Related Financing Activities	<u>(437,801)</u>	<u>(847,865)</u>	<u>(1,081,883)</u>	<u>(2,367,549)</u>	<u>-</u>
Cash Flows from Investing Activities:					
Market Gain (Loss) on Investments	(1,827)	(7,827)	(4,410)	(14,064)	-
Interest and Dividends on Investments	6,735	25,262	25,766	57,763	-
Net Cash Provided by Investing Activities	<u>4,908</u>	<u>17,435</u>	<u>21,356</u>	<u>43,699</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	35,736	(1,700,860)	(768,898)	(2,434,022)	31,196
Cash and Cash Equivalents Beginning of Year	<u>201,311</u>	<u>3,825,098</u>	<u>947,514</u>	<u>4,973,923</u>	<u>504,279</u>
Cash and Cash Equivalents End of Year	<u>\$ 237,047</u>	<u>\$ 2,124,238</u>	<u>\$ 178,616</u>	<u>\$ 2,539,901</u>	<u>\$ 535,475</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, 2009
(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)	\$ 100,124	\$ (1,373,331)	\$ (716,567)	\$ (1,989,774)	\$ 50,405
Adjustments to Reconcile Operating Income(Loss) to Net					
Cash Provided(Used) by Operating Activities:					
Depreciation	148,500	464,327	470,347	1,083,174	55,307
Changes in Assets and Liabilities:					
Increase in Accounts Receivable	-	(83,573)	(104,251)	(187,824)	-
(Increase) Decrease in Supplies Inventory	4,555	35,750	2,181	42,486	(18,021)
Decrease in Due in Inventory Held for Resale	84	-	-	84	-
Decrease in Accounts Payable	(7,345)	(146,599)	(3,733)	(157,677)	(9,415)
Decrease in Accrued Salaries Payable	-	(21,283)	(25,332)	(46,615)	(7,989)
Decrease in Intergovernmental Payable	-	(994)	(1,134)	(2,128)	(849)
Increase (Decrease) in Compensated Absences Payable	-	6,943	14,570	21,513	(1,543)
Net Cash Provided(Used) by Operating Activities	<u>\$ 245,918</u>	<u>\$ (1,118,760)</u>	<u>\$ (363,919)</u>	<u>\$ (1,236,761)</u>	<u>\$ 67,895</u>

Noncash Investing Activities:

During 2009, the fair value of pooled investments increased in the golf, sewer and water fund by \$334, \$1,007 and \$443, respectively.

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2009

	Agency
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 244,289
Cash and Cash Equivalents with Fiscal Agent	129,896
Total Assets	\$ 374,185
Liabilities:	
Intergovernmental Payable	\$ 59,272
Undistributed Monies	314,913
Total Liabilities	\$ 374,185

See accompanying notes to the basic financial statements.

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

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 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, 2009

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, 2009

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.

Austin Center TIF Fund – This fund was established initially to receive proceeds of notes for the City’s share of the Austin Center Interchange project. Eventually, payments in lieu of taxes will be received to pay for the City’s share of the debt.

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

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.

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

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, Dayton Mall JEDD, Downtown Redevelopment, Municipal Court and Satellite Juvenile Court.

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.

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

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 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, 2009, but which were levied to finance 2010 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.

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

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, 2009.

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.

Interest income is distributed to the funds according to ordinance and statutory requirements. Interest revenue reported in the statement of activities for 2009 amounted to \$329,407. This amount includes an increase of \$279,719 in the market value of the City's investments at December 31, 2009 as compared with the market value at December 31, 2008, 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.

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

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, 2009 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.

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 capital 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 expended. 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:

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

	<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.

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.

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

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 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 \$8,691,206 of restricted net assets reported at December 31, 2009, \$5,468,041 of those net assets were restricted by enabling legislation.

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. There was no contributed capital during 2009.

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

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.

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.

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

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, Municipal Trust Fund, Austin Center TIF Fund and Fire Levy 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.

	General Fund	Municipal Trust Fund	Austin Center TIF Fund	Fire Levy Fund
GAAP Basis	\$ (893,690)	\$ (112,640)	\$ (4,156,119)	\$ (70,325)
Revenue Accruals	(77,220)	112,640	-	1,614
Expenditure Accruals	(783,859)	-	(7,486,668)	(23,506)
Encumbrances	(719,466)	-	-	(39,468)
Transfer and Advances	600,655	-	(130,456)	3,045
Proceeds of Notes	-	-	11,764,695	-
Budgetary Basis	<u>\$ (1,873,580)</u>	<u>\$ -</u>	<u>\$ (8,548)</u>	<u>\$ (128,640)</u>

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.

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

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 \$2,954,320 and the bank balance was \$2,553,760. Of the bank balance, \$500,913 was covered by federal deposit insurance. Based on the criteria described in GASB Statement No. 40, "Deposits and Investments Risk Disclosures", \$2,052,847 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.

Investments

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

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less than One Year	One to Three Years	Three to Five Years
Federal Home Loan Bank Bonds	\$ 2,763,151	\$ 479,009	\$ 1,296,952	\$ 987,190
Federal National Mortgage Assoc. Bonds	4,348,939	526,405	1,302,689	2,519,845
Federal Home Loan Mortgage Corporation	5,364,905	-	2,050,345	3,314,560
Fifth Third US Treasury Money Market	4,836	4,836	-	-
STAR Ohio	50,353	50,353	-	-
Total	<u>\$ 12,532,184</u>	<u>\$ 1,060,603</u>	<u>\$ 4,649,986</u>	<u>\$ 6,821,595</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.

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

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	22.05%
Federal National Mortgage Assoc. Bonds	34.70%
Federal Home Loan Mortgage Corporation	42.81%

NOTE 5– RECEIVABLES:

Receivables at December 31, 2009 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.

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 2009 for real and public utility property taxes represents collections of the 2008 taxes. Property tax payments received during 2009 for tangible personal property (other than public utility property) is for 2009 taxes. 2009 real property taxes are levied after October 1, 2009, on the assessed value as of January 1, 2009, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2009 real property taxes are collected in and intended to finance 2010.

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. 2009 public utility property taxes became a lien December 31, 2008, are levied after October 1, 2009, and are collected in 2009 with real property taxes. 2009 tangible personal property taxes are levied after October 1, 2008, on the value as of December 31, 2008. Collections are made in 2009. Tangible personal property assessments are 25 percent of true value for capital assets and 24 percent of true value for inventory.

House Bill No. 66 was signed into law on June 30, 2005 and phases out the tax on tangible personal property of general businesses, telephone and telecommunication companies, and railroads. The tax on general business and railroad property will be eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaced the revenue lost by the City due to the phasing out of the tax. In calendar years 2006-2010, the City will be fully reimbursed for the lost revenue. In calendar years 2011-2017, the reimbursement will be phased out.

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

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, 2009 was \$7.03 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2009 property tax receipts were based are as follows:

Real Property Tax Assessed Valuation	\$ 430,795,570
Public Utility Tangible Personal Property Assessed Valuation	27,375,610
Tangible Personal Property Assessed Valuation	<u>248,160</u>
Total	\$ <u>458,419,340</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, 2009, and for which there is an 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 2009 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.

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

Accounts Receivable

Accounts Receivable within the business-type activities at December 31, 2009 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>
\$ 1,000,282	\$ 20,005	\$980,277

Intergovernmental Receivable

A summary of the governmental activities intergovernmental receivables follows:

<u>Governmental Activities:</u>	
Homestead/Rollback property relief	\$ 134,989
Gasoline tax	327,887
Local government assistance	254,550
Motor vehicle license fees	128,628
Permissive motor vehicle license tax	21,828
EDGE reimbursement grant	<u>264,161</u>
Total	\$ <u>1,132,043</u>

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

NOTE 6 – CAPITAL ASSETS:

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

	<u>Balance</u> <u>12/31/08</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/09</u>
<i>Governmental Activities</i>				
Non-depreciable capital assets:				
Land	\$ 10,891,874	\$ 201,677	\$ -	\$ 11,093,551
Construction in Progress	94,460	4,178,600	-	4,273,060
Non-depreciable capital assets:	<u>10,986,334</u>	<u>4,380,277</u>	<u>-</u>	<u>15,366,611</u>
Depreciable capital assets:				
Buildings	4,935,500	-	-	4,935,500
Improvements	8,666,635	-	-	8,666,635
Equipment	4,410,227	434,580	(9,000)	4,835,807
Vehicles	3,992,373	83,865	(19,450)	4,056,788
Infrastructure	19,706,941	183,384	-	19,890,325
Depreciable capital assets:	<u>41,711,676</u>	<u>701,829</u>	<u>(28,450)</u>	<u>42,385,055</u>
Less: accumulated depreciation				
Buildings	(2,697,740)	(97,381)	-	(2,795,121)
Improvements	(2,668,918)	(17,786)	-	(2,686,704)
Equipment	(3,077,934)	(172,472)	9,000	(3,241,406)
Vehicles	(2,454,702)	(296,642)	17,505	(2,733,839)
Infrastructure	(7,045,116)	(292,734)	-	(7,337,850)
Accumulated depreciation	<u>(17,944,410)</u>	<u>(877,015) *</u>	<u>26,505</u>	<u>(18,794,920)</u>
Depreciable capital assets, net	<u>23,767,266</u>	<u>(175,186)</u>	<u>(1,945)</u>	<u>23,590,135</u>
Governmental activities capital assets, net	<u>\$ 34,753,600</u>	<u>\$ 4,205,091</u>	<u>\$ (1,945)</u>	<u>\$ 38,956,746</u>

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

General government	\$ 22,382
Security of person & property	178,100
Basic utility services	43,806
Community environment	8,813
Transportation	483,672
Leisure time activities	84,935
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	<u>55,307</u>
Total depreciation expense - governmental activities	<u>\$ 877,015</u>

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

	Balance 12/31/08	Additions	Deletions	Balance 12/31/09
<i><u>Business-Type Activities</u></i>				
Non-depreciable capital assets:				
Land	\$ 2,043,934	\$ -	\$ -	\$ 2,043,934
Non-depreciable capital assets	2,043,934	-	-	2,043,934
Depreciable capital assets:				
Buildings	15,871,481	-	-	15,871,481
Improvements	4,153,282	-	-	4,153,282
Equipment	4,392,636	129,651	-	4,522,287
Vehicles	747,267	171,232	-	918,499
Infrastructure	22,198,156	644,398	-	22,842,554
Depreciable capital assets:	47,362,822	945,281	-	48,308,103
Less: accumulated depreciation				
Buildings	(4,809,142)	(397,349)	-	(5,206,491)
Improvements	(1,139,060)	(70,309)	-	(1,209,369)
Equipment	(3,188,773)	(184,282)	-	(3,373,055)
Vehicles	(492,663)	(51,911)	-	(544,574)
Infrastructure	(6,630,191)	(379,323)	-	(7,009,514)
Accumulated depreciation	(16,259,829)	(1,083,174)	-	(17,343,003)
Depreciable capital assets, net	31,102,993	(137,893)	-	30,965,100
Business-type activities capital assets, net	\$ 33,146,927	\$ (137,893)	\$ -	\$ 33,009,034

NOTE 7 – DEFINED BENEFIT PENSION PLANS:

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 participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

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

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 member and employer contributions. For 2009, member and employer contribution rates were consistent across all three plans discussed above. Separate divisions for law enforcement and public safety divisions exist only within the Traditional Plan. The 2009 member contribution rates were 10% of their annual salary for members in state and local classifications. Public safety and law enforcement members contributed at a rate of 10.1%. The City was required to contribute 14% of covered payroll for employees and 17.63% for employees engaged in law enforcement and public safety. Contributions are authorized by State statute. The contribution rates are determined actuarially. The City's contributions to the plans for the years ending December 31, 2009, 2008, and 2007 were \$848,411, \$875,817, and \$858,698, respectively. Total contributions for 2009 represented 92% of required contributions for the year, with 100% being contributed for 2008 and 2007.

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, 2009, 2008 and 2007 were \$1,172,796, \$1,121,316 and \$1,084,947. Total contributions for 2009 represented 71 percent of required contributions for the year, with 100 percent being contributed for 2008 and 2007.

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.

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

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.

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2009, state and local employers contributed at a rate of 14% of covered payroll, and public safety and law enforcement employers contributed at 17.63%. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll for state and local employer units and 18.1% of covered payroll for law and public safety employer units. Active members do not make 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 2009, the employer contribution allocated to the health care plan was 7.0% from January 1 through March 31, 2009 and 5.5% from April 1 through December 31, 2009. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Actual employer contributions for 2009, 2008 and 2007 which were used to fund postemployment benefits were \$363,605, \$437,909 and \$340,999, 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 on January 1 of each year from 2006-2008. Rates for law and public safety employers increased over a six year period beginning on January 1, 2006, with a final increase in January 1, 2011. These rate increases 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.

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

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

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of payroll of active pension members, currently 19.5% and 24% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal 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, 2009, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The City's actual contributions for 2009, 2008 and 2007 that were used to fund postemployment benefits were \$366,936, \$350,837 and \$339,264.

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.

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.

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

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 \$910,355 at December 31, 2009.

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 \$999,546 at December 31, 2009.

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:

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
General Liability	\$10 million per occurrence

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.

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

NOTE 11 - LONG-TERM OBLIGATIONS:

Long-term obligation activity for the year ended December 31, 2009, was as follows.

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	Ending <u>Balance</u>	Due within <u>One Year</u>
<i><u>Governmental Activities:</u></i>					
Bonds Payable:					
General obligation bonds	\$ 2,605,000	\$ -	\$ 340,000	\$ 2,265,000	\$ 355,000
Special assessment debt with governmental commitment	<u>509,898</u>	<u>-</u>	<u>79,495</u>	<u>430,403</u>	<u>98,000</u>
Total Bonds Payable	3,114,898	-	419,495	2,695,403	453,000
Police and fire pension liability	241,069	-	5,070	235,999	5,288
Compensated absences	<u>1,853,964</u>	<u>774,803</u>	<u>872,838</u>	<u>1,755,929</u>	<u>881,214</u>
Total Governmental Activities	<u>\$ 5,209,931</u>	<u>\$ 774,803</u>	<u>\$ 1,297,403</u>	<u>\$ 4,687,331</u>	<u>\$ 1,339,502</u>
<i><u>Business-Type Activities:</u></i>					
Bonds Payable:					
General obligation bonds	\$ 5,260,000	\$ 4,635,000	\$ 5,010,000	\$ 4,885,000	\$ 490,000
Revenue bonds	7,630,000	-	655,000	6,975,000	435,000
Deferred Amounts					
Less: Discount on Bonds	(387,938)	-	(387,938)	-	-
Less: Deferred Amount on Refunding	-	(505,861)	(29,757)	(476,104)	-
Add: Premium on Refunding Bonds	<u>-</u>	<u>80,503</u>	<u>4,735</u>	<u>75,768</u>	<u>-</u>
Total Bonds Payable	12,502,062	4,209,642	5,252,040	11,459,664	925,000
Long-term notes payable	105,651	-	15,563	90,088	15,562
Compensated absences	<u>90,838</u>	<u>112,351</u>	<u>90,838</u>	<u>112,351</u>	<u>104,899</u>
Total Business-Type Activities	<u>\$ 12,698,551</u>	<u>\$ 4,321,993</u>	<u>\$ 5,358,441</u>	<u>\$ 11,662,103</u>	<u>\$ 1,045,461</u>

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

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.

The City issued \$4,635,000 in general obligation refunding bonds on March 4, 2009 for the purpose of refunding the City's 1993 Golf Course Refunding bonds originally issued for \$5,890,000. As a result, the refunded bonds are considered to be defeased and the liability associated with these bonds has been removed from the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$505,861. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt. This refunding was undertaken to reduce total debt service payments over the next twelve years by \$549,404 and will result in an economic gain of \$431,065.

All other general obligation bonds were issued during prior periods. The original amount of general obligation bonds issued in prior periods was \$6,335,000. 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>			
2009	Refunding – Golf Course Construction	2.50 – 3.00%	\$4,635,000
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	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2010	\$ 355,000	\$ 90,839	\$ 490,000	\$ 160,325
2011	285,000	77,007	510,000	145,763
2012	300,000	64,895	520,000	129,600
2013	315,000	52,895	330,000	113,600
2014	325,000	40,925	340,000	105,350
2015-2019	685,000	42,450	1,865,000	368,075
2020-2022	-	-	830,000	49,800
Total	<u>\$2,265,000</u>	<u>\$ 369,011</u>	<u>\$4,885,000</u>	<u>\$1,072,513</u>

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

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:

<u>Year Ending December 31</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2010	\$ 98,000	\$ 17,192
2011	46,000	12,657
2012	48,000	10,749
2013	49,000	8,756
2014	52,000	6,723
2015-2016	137,403	6,889
Total	\$430,403	\$62,966

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, 2009 are as follows:

<u>Issue Year</u>	<u>Purpose</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>
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, 2009 was \$2,290,338 for the water fund and \$6,891,526 for the sewer fund. Principal and interest paid during 2009 and total net revenues for the water fund were \$399,108 and \$796,257, respectively. Principal and interest paid during the current year and total net revenues for the sewer fund were \$569,795 and (\$729,366), 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.

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

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

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 435,000	\$ 284,387
2011	455,000	269,256
2012	465,000	252,919
2013	480,000	235,877
2014	505,000	217,405
2015-2019	2,840,000	760,999
2020-2024	<u>1,795,000</u>	<u>186,020</u>
Total	<u>\$ 6,975,000</u>	<u>\$2,206,863</u>

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 December 31</u>	<u>Principal</u>
2010	\$ 15,562
2011	15,563
2012	15,562
2013	15,563
2014	15,562
2015	<u>12,276</u>
Total	<u>\$ 90,088</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.

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

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

<u>Year Ending December 31</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2010	\$ 5,288	\$ 9,974
2011	5,515	9,747
2012	5,752	9,511
2013	5,999	9,263
2014	6,257	9,006
2015-2019	35,555	40,758
2020-2024	43,875	32,438
2025-2029	54,143	22,170
2030-2035	<u>73,615</u>	<u>9,644</u>
Total	<u>\$235,999</u>	<u>\$152,511</u>

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, \$12,830 of compensated absences related to the internal service funds are include as part of the compensated absences liability reported for governmental activities.

In the enterprise funds the majority of the compensated absence liability is reported as current since only vacation is accrued in these funds. Most vacation is taken within the next year. The current liability is calculated based on the average payout of vacation in the last three years.

NOTE 12 - SHORT-TERM OBLIGATIONS:

During 2009 the City retired the 2008 Sidewalk, Curb and Gutter notes and issued \$270,000 on December 11, 2009 in new Sidewalk, Curb and Gutter bond anticipation notes at an interest rate of 1.75%. It is anticipated the note will be repaid with a special assessment general obligation bond. On July 15, 2009 the City issued bond anticipation notes of \$400,000 at an interest rate of 2.5% 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.

Notes in the amount of \$5,610,000 were issued and retired during 2009. These notes were reissued during the year in the amount of \$4,262,000 on November 3, 2009 at a rate of 3.75%. These notes are for the City's share of construction costs for the Austin Center Interchange project. They will mature on August 1, 2010.

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

A summary of the short-term note transactions for the year ended December 31, 2009 follows:

<u>Issue</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>				
2008 Sidewalk, Curb and Gutter BAN - 3.375%	\$ 210,000	\$ -	\$ (210,000)	\$ -
2009 Sidewalk, Curb and Gutter BAN - 1.75%	-	270,000	-	270,000
2008 Refuse Truck BAN - 3.25%	400,000	-	(400,000)	-
2009 Refuse Truck BAN - 2.5%	-	400,000	-	400,000
Austin Center Interchange - 2.875%	-	5,610,000	(5,610,000)	-
Austin Center Interchange - 2.375%	-	4,262,000	-	4,262,000
Total Notes Payable	<u>\$ 610,000</u>	<u>\$ 10,542,000</u>	<u>\$(6,220,000)</u>	<u>\$ 4,932,000</u>

NOTE 13 – INTERFUND BALANCES AND TRANSFERS:

Interfund transfers for the year ended December 31, 2009, consisted of the following:

<u>Transfer to Fund</u>	<u>Transfer from Fund</u>	<u>Amount</u>
Capital Improvements	Other Governmental	\$ 57,087
Golf Fund	Other Governmental	250,000
Other Governmental	General	131,081
	Capital Improvements	508,413
	Other Governmental	34,280
	Water	246,096
	Internal Service	36,699
		<u>\$ 1,263,656</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the 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. The Capital Improvement Fund received transfers-in of \$50,000 to provide financing for road projects in the CIF as well as \$7,087 representing interest due on the sidewalk, curbs and gutter BAN recorded in the General Obligation Bond Retirement Fund. The \$250,000 transfer from the General Bond Retirement Fund was to provide the Golf Fund with monies to help meet the current year debt service. All Other Governmental Funds transfers were related to debt service.

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

A transfer was made from Water Fund to the Clean Ohio Fund as part of the revitalization efforts in the downtown area. 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. During 2009 \$27,289 was paid back to the General Fund leaving an outstanding advance of \$1,135,392. The advances are not expected to be repaid in full during 2010; 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. During 2009 the Austin Center Fund advanced \$83,865 to the General fund and \$46,591 to the Capital Improvement Fund in repayment. The outstanding advance for this loan is \$9,544. Similarly, these funds will be repaid when revenues are received in the future. These advances are not expected to be repaid in 2010 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 ORGANIZATIONS:

Hillgrove Union Cemetery

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, 2009

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 2009, the City made no contributions to the Hillgrove Union Cemetery.

Montgomery County Transportation Improvement District

The City is a participant in the Montgomery County Transportation Improvement District (the District), a statutorily created political subdivision created for the purpose of financing, constructing, maintaining, repairing and operating selected transportation projects. The District is a jointly governed entity administered by a Board of Directors that acts as a legislative body and is comprised of seven board members, of whom five are voting and two are non-voting appointed by Montgomery County and State governments. Of the seven, three are elected as officers of the District.

The City entered into a cooperative agreement with the District on December 15, 2005 which was amended on November 3, 2009 and includes the City of Miamisburg, Miami Township, the City of Springboro, and the Miamisburg City School District related to the Austin Road Interchange Project. This project is intended to enhance and facilitate traffic flow in the southern portion of Montgomery County and further simulate development of real property in the hope of expanding the employment base in the area. Each entity has agreed to borrow their predetermined respective sum as collateral for the District borrowing monies from the State Infrastructure Bank or from any other appropriate sources in an amount to pay their respective portion of the costs to be incurred for the Austin Road Interchange Project.

The District issued \$18,940,000 Transportation Improvement Special Obligation Notes, Series 2009B which will mature August 1, 2010. The responsibilities for repayment of this note is governed by each participating entity in the Austin Road Interchange Project and were allocated to Miami Township of \$10,735,000, City of Miamisburg of \$4,262,000, and the City of Springboro of \$3,943,000. The Series 2009B note issuance refinanced the 2009A issuance in February 2009. Repayment of the City of Miamisburg's notes is collateralized by Tax Increment Financing and full faith and credit of the City.

Miami Township – Dayton Mall Joint Economic Development District

The City of Miamisburg, Miami Township and Montgomery County have entered into a contract for the creation of the Miami Township-Dayton Mall Joint Economic District (the District). The purpose of the District is to facilitate economic development to create or preserve jobs and employment opportunities; and to improve the economic welfare of the people in the State, the County, the Township, the City and the District. There are five board members with representation from each government as well as two members from the business community.

An income tax of 1.75% was levied on the territory within the District and follows the City's income tax legislation. The City has entered into a contract with the District to administer, collect and enforce the income tax on behalf of the District at no cost to the District. Twenty-five percent of the income tax collected is to be used for long-term maintenance of the District. The remaining seventy-five percent will be redistributed with thirty percent going to the City and seventy percent going to the Township.

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

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, 2009 to December 31, 2009 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:

Ohio Revised Code Section 5705.36(A)(4) requires appropriations from each fund should not exceed actual available resources. The following funds were not in compliance: FEMA \$145, Capital Improvement \$661,960 and Clean Ohio Grant \$306,726.

At December 31, 2009 the Austin Center TIF. Fund reported an ending fund deficit of \$4,288,825. The Capital Improvement Fund reported an ending fund deficit of \$755,017. These fund deficits 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 May 4, 2010 the citizens of Miamisburg elected to increase the City's income tax rate by one half of one percent from 1.75% to 2.25%. This rate increase will take effect on all income earned in the City beginning January 1, 2011.

**COMBINING FINANCIAL STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

This Page is Intentionally Left Blank.

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.

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

To account for the expenditures and subsequent reimbursements from the Federal Emergency Management Agency associated with specific events or occurrences.

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.

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.

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

SPECIAL REVENUE FUNDS (Continued)

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.

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.

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2009

	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	\$ 2,377,510	\$ 765,478	\$ 285,223	\$ 3,428,211
Cash and Cash Equivalents in Segregated Accounts	31,913	-	-	31,913
<u>Receivables:</u>				
Taxes	286,751	-	-	286,751
Intergovernmental	496,594	-	-	496,594
Special Assessments	-	-	237,746	237,746
Accrued Interest	4	-	-	4
Supplies Inventory	144,372	-	-	144,372
 Total Assets	 <u>\$ 3,337,144</u>	 <u>\$ 765,478</u>	 <u>\$ 522,969</u>	 <u>\$ 4,625,591</u>
<u>Liabilities and Fund Balances:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 5,645	\$ -	\$ -	\$ 5,645
Accrued Salaries Payable	4,769	-	-	4,769
Intergovernmental Payable	5,537	-	-	5,537
Matured Compensated Absences Payable	3,687	-	-	3,687
Deferred Revenue	720,002	-	237,746	957,748
 Total Liabilities	 <u>739,640</u>	 <u>-</u>	 <u>237,746</u>	 <u>977,386</u>
<u>Fund Balances:</u>				
Reserved for Encumbrances	11,245	-	-	11,245
Reserved for Supplies Inventory	144,372	-	-	144,372
<u>Unreserved:</u>				
<u>Undesignated, Reported in:</u>				
Special Revenue Funds	2,441,887	-	-	2,441,887
Debt Service Funds	-	-	285,223	285,223
Capital Project Funds	-	765,478	-	765,478
 Total Fund Balances	 <u>2,597,504</u>	 <u>765,478</u>	 <u>285,223</u>	 <u>3,648,205</u>
 Total Liabilities and Fund Balances	 <u>\$ 3,337,144</u>	 <u>\$ 765,478</u>	 <u>\$ 522,969</u>	 <u>\$ 4,625,591</u>

CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2009

	<u>Conservancy</u>	<u>Court Modernization</u>	<u>Drug Law Enforcement</u>	<u>Enforcement and Education</u>
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 66,647	\$ 476,715	\$ 10,524	\$ 12,797
Cash and Cash Equivalents in Segregated Accounts	-	11,211	25	101
Receivables:				
Taxes	51,064	-	-	-
Intergovernmental	3,251	-	-	-
Accrued Interest	-	-	-	-
Supplies Inventory	-	-	-	-
Total Assets	<u>\$ 120,962</u>	<u>\$ 487,926</u>	<u>\$ 10,549</u>	<u>\$ 12,898</u>
Liabilities:				
Accounts Payable	\$ -	\$ 1,102	\$ -	\$ -
Accrued Salaries Payable	-	188	-	-
Compensated Absences Payable	-	-	-	-
Intergovernmental Payable	-	271	-	-
Deferred Revenue	54,315	-	-	-
Total Liabilities	<u>54,315</u>	<u>1,561</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Reserved for Encumbrances	-	139	-	-
Reserved for Supplies Inventory	-	-	-	-
Unreserved:				
Undesignated	66,647	486,226	10,549	12,898
Total Fund Balances	<u>66,647</u>	<u>486,365</u>	<u>10,549</u>	<u>12,898</u>
Total Liabilities and Fund Balance	<u>\$ 120,962</u>	<u>\$ 487,926</u>	<u>\$ 10,549</u>	<u>\$ 12,898</u>

<u>FEMA</u>	<u>Indigent Drivers' Alcohol Treatment</u>	<u>Indigent Drivers' Interlock</u>	<u>Law Enforcement</u>	<u>Law Enforcement Assistance</u>
\$ -	\$ 365,406	\$ 5,740	\$ 175,421	\$ 7,819
-	222	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 365,628</u>	<u>\$ 5,740</u>	<u>\$ 175,421</u>	<u>\$ 7,819</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	365,628	5,740	175,421	7,819
-	365,628	5,740	175,421	7,819
<u>\$ -</u>	<u>\$ 365,628</u>	<u>\$ 5,740</u>	<u>\$ 175,421</u>	<u>\$ 7,819</u>

(Continued)

CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2009
(Continued)

	Motor Vehicle License Tax	Municipal Court Computer	Municipal Court Probation	Municipal Court Special Projects
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 24,476	\$ 228,745	\$ 237,710	\$ 344,183
Cash and Cash Equivalents in Segregated Accounts	-	2,994	6,740	10,620
Receivables:				
Taxes	-	-	-	-
Intergovernmental	21,828	-	-	-
Accrued Interest	4	-	-	-
Supplies Inventory	-	-	-	-
Total Assets	\$ 46,308	\$ 231,739	\$ 244,450	\$ 354,803
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Salaries Payable	-	-	477	378
Compensated Absences Payable	-	-	-	-
Intergovernmental Payable	-	-	686	-
Deferred Revenue	17,986	-	-	-
Total Liabilities	17,986	-	1,163	378
Fund Balances:				
Reserved for Encumbrances	-	45	114	4,320
Reserved for Supplies Inventory	-	-	-	-
Unreserved:				
Undesignated	28,322	231,694	243,173	350,105
Total Fund Balances	28,322	231,739	243,287	354,425
Total Liabilities and Fund Balance	\$ 46,308	\$ 231,739	\$ 244,450	\$ 354,803

<u>Police and Fire Pension</u>	<u>State Highway</u>	<u>Street Maintenance and Repair</u>	<u>Total</u>
\$ 15,522	\$ 66,018	\$ 339,787	\$ 2,377,510
-	-	-	31,913
235,687	-	-	286,751
15,000	30,960	425,555	496,594
-	-	-	4
-	1,602	142,770	144,372
<u>\$ 266,209</u>	<u>\$ 98,580</u>	<u>\$ 908,112</u>	<u>\$ 3,337,144</u>
\$ -	\$ -	\$ 4,543	\$ 5,645
-	489	3,237	4,769
-	-	3,687	3,687
-	631	3,949	5,537
<u>250,687</u>	<u>25,747</u>	<u>371,267</u>	<u>720,002</u>
<u>250,687</u>	<u>26,867</u>	<u>386,683</u>	<u>739,640</u>
-	345	6,282	11,245
-	1,602	142,770	144,372
<u>15,522</u>	<u>69,766</u>	<u>372,377</u>	<u>2,441,887</u>
<u>15,522</u>	<u>71,713</u>	<u>521,429</u>	<u>2,597,504</u>
<u>\$ 266,209</u>	<u>\$ 98,580</u>	<u>\$ 908,112</u>	<u>\$ 3,337,144</u>

CITY OF MIAMISBURG, OHIO
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2009

	Clean Ohio Grant	Park Capital Improvement	Roadway Improvement	Sidewalk, Curb and Gutter	Issue II	Total
Assets:						
Equity in Pooled Cash and and Cash Equivalents	\$ 193,297	\$ 69,479	\$ 441,256	\$ 61,446	\$ -	\$ 765,478
Total Assets	<u>\$ 193,297</u>	<u>\$ 69,479</u>	<u>\$ 441,256</u>	<u>\$ 61,446</u>	<u>\$ -</u>	<u>\$ 765,478</u>
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances:						
Undesignated	<u>193,297</u>	<u>69,479</u>	<u>441,256</u>	<u>61,446</u>	<u>-</u>	<u>765,478</u>
Total Fund Balances	<u>193,297</u>	<u>69,479</u>	<u>441,256</u>	<u>61,446</u>	<u>-</u>	<u>765,478</u>
Total Liabilities and Fund Balances	<u>\$ 193,297</u>	<u>\$ 69,479</u>	<u>\$ 441,256</u>	<u>\$ 61,446</u>	<u>\$ -</u>	<u>\$ 765,478</u>

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2009

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 93,411	\$ 191,812	\$ 285,223
Special Assessment Receivable	-	237,746	237,746
Total Assets	<u>\$ 93,411</u>	<u>\$ 429,558</u>	<u>\$ 522,969</u>
Liabilities:			
Deferred Revenue	\$ -	\$ 237,746	\$ 237,746
Total Liabilities	<u>-</u>	<u>237,746</u>	<u>237,746</u>
Fund Balances:			
Unreserved			
Undesignated	93,411	191,812	285,223
Total Fund Equity	<u>93,411</u>	<u>191,812</u>	<u>285,223</u>
Total Liabilities and Fund Equity	<u>\$ 93,411</u>	<u>\$ 429,558</u>	<u>\$ 522,969</u>

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF MIAMISBURG, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and Other Taxes	\$ 285,166	\$ -	\$ -	\$ 285,166
Intergovernmental	1,252,887	147,637	-	1,400,524
Special Assessments	-	-	103,514	103,514
Charges for Services	-	6,190	-	6,190
Fines, Licenses and Permits	459,517	-	-	459,517
Interest	386	8,564	-	8,950
Other	42,896	-	-	42,896
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	2,040,852	162,391	103,514	2,306,757
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures:				
Current:				
Security of Persons and Property	341,513	-	-	341,513
Community Environment	184,855	-	-	184,855
Transporation	764,293	-	-	764,293
General Government	323,128	-	18,100	341,228
Capital Outlay	-	213,314	-	213,314
Debt Service:				
Principal Retirement	5,070	-	419,495	424,565
Interest and Fiscal Charges	10,193	-	125,332	135,525
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	1,629,052	213,314	562,927	2,405,293
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of Revenues Over(Under)				
Expenditures	411,800	(50,923)	(459,413)	(98,536)
	<hr/>	<hr/>	<hr/>	<hr/>
Other Financing Sources (Uses):				
Transfers-In	37,500	225,727	693,342	956,569
Transfers-Out	(50,000)	(34,280)	(257,087)	(341,367)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	(12,500)	191,447	436,255	615,202
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	399,300	140,524	(23,158)	516,666
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance at Beginning of Year	2,198,204	624,954	308,381	3,131,539
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$ 2,597,504	\$ 765,478	\$ 285,223	\$ 3,648,205
	<hr/>	<hr/>	<hr/>	<hr/>

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2009

	<u>Conservancy</u>	<u>Court Modernization</u>	<u>Drug Law Enforcement</u>	<u>Enforcement and Education</u>
Revenues:				
Property and Other Taxes	\$ 50,783	\$ -	\$ -	\$ -
Intergovernmental	15,408	-	-	-
Fines, Licenses and Permits	-	147,116	1,425	3,574
Interest	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>66,191</u>	<u>147,116</u>	<u>1,425</u>	<u>3,574</u>
Expenditures:				
Current:				
Security of Persons and Property	-	-	-	1,901
Community Environment	-	-	-	-
Transportation	-	-	-	-
General Government	72,161	74,407	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>72,161</u>	<u>74,407</u>	<u>-</u>	<u>1,901</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,970)</u>	<u>72,709</u>	<u>1,425</u>	<u>1,673</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	<u>(5,970)</u>	<u>72,709</u>	<u>1,425</u>	<u>1,673</u>
Fund Balance at Beginning of Year	<u>72,617</u>	<u>413,656</u>	<u>9,124</u>	<u>11,225</u>
Fund Balance at End of Year	<u>\$ 66,647</u>	<u>\$ 486,365</u>	<u>\$ 10,549</u>	<u>\$ 12,898</u>

FEMA	Indigent Drivers' Alcohol Treatment	Indigent Drivers' Interlock	Law Enforcement	Law Enforcement Assistance
\$ -	\$ -	\$ -	\$ -	\$ -
184,855	-	-	-	-
-	26,306	5,690	-	-
-	-	-	-	-
-	-	-	30,195	-
<u>184,855</u>	<u>26,306</u>	<u>5,690</u>	<u>30,195</u>	<u>-</u>
-	-	-	400	1,567
184,855	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>184,855</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>1,567</u>
-	26,306	5,690	29,795	(1,567)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	26,306	5,690	29,795	(1,567)
-	339,322	50	145,626	9,386
<u>\$ -</u>	<u>\$ 365,628</u>	<u>\$ 5,740</u>	<u>\$ 175,421</u>	<u>\$ 7,819</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, 2009
(Continued)

	Motor Vehicle License Tax	Municipal Court Computer	Municipal Court Probation	Municipal Court Special Projects
Revenues:				
Property and Other Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	54,201	-	-	-
Fines, Licenses and Permits	-	40,754	99,405	135,247
Interest	386	-	-	-
Other	-	-	-	-
Total Revenues	54,587	40,754	99,405	135,247
Expenditures:				
Current:				
Security of Persons and Property	-	-	-	-
Community Environment	-	-	-	-
Transportation	-	-	-	-
General Government	-	20,622	97,010	58,928
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	-	20,622	97,010	58,928
Excess (Deficiency) of Revenues Over (Under) Expenditures	54,587	20,132	2,395	76,319
Other Financing Sources (Uses):				
Transfers-In	-	-	-	-
Transfers-Out	(50,000)	-	-	-
Total Other Financing Sources (Uses)	(50,000)	-	-	-
Net Change in Fund Balance	4,587	20,132	2,395	76,319
Fund Balance at Beginning of Year	23,735	211,607	240,892	278,106
Fund Balance at End of Year	\$ 28,322	\$ 231,739	\$ 243,287	\$ 354,425

Police and Fire Pension	State Highway	Street Maintenance and Repair	Total
\$ 234,383	\$ -	\$ -	\$ 285,166
71,114	59,171	868,138	1,252,887
-	-	-	459,517
-	-	-	386
-	7,457	5,244	42,896
<u>305,497</u>	<u>66,628</u>	<u>873,382</u>	<u>2,040,852</u>
337,645	-	-	341,513
-	-	-	184,855
-	56,486	707,807	764,293
-	-	-	323,128
5,070	-	-	5,070
10,193	-	-	10,193
<u>352,908</u>	<u>56,486</u>	<u>707,807</u>	<u>1,629,052</u>
<u>(47,411)</u>	<u>10,142</u>	<u>165,575</u>	<u>411,800</u>
-	-	37,500	37,500
-	-	-	(50,000)
-	-	37,500	(12,500)
(47,411)	10,142	203,075	399,300
<u>62,933</u>	<u>61,571</u>	<u>318,354</u>	<u>2,198,204</u>
<u>\$ 15,522</u>	<u>\$ 71,713</u>	<u>\$ 521,429</u>	<u>\$ 2,597,504</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, 2009

	Clean Ohio Grant	Park Capital Improvement	Roadway Improvement	Sidewalk, Curb and Gutter	Issue II	Total
Revenues:						
Intergovernmental	\$ 136,000	\$ -	\$ -	\$ -	\$ 11,637	\$ 147,637
Charges for Services	-	6,190	-	-	-	6,190
Interest	-	-	7,521	1,043	-	8,564
Total Revenues	136,000	6,190	7,521	1,043	11,637	162,391
Expenditures:						
Capital Outlay	201,677	-	-	-	11,637	213,314
Total Expenditures	201,677	-	-	-	11,637	213,314
Excess of Revenues Over (Under) Expenditures	(65,677)	6,190	7,521	1,043	-	(50,923)
Other Financing Sources (Uses):						
Transfers-In	225,727	-	-	-	-	225,727
Transfers-Out	-	(34,280)	-	-	-	(34,280)
Total Other Financing Sources (Uses)	225,727	(34,280)	-	-	-	191,447
Net Change in Fund Balance	160,050	(28,090)	7,521	1,043	-	140,524
Fund Balance at Beginning of Year	33,247	97,569	433,735	60,403	-	624,954
Fund Balance at End of Year	\$ 193,297	\$ 69,479	\$ 441,256	\$ 61,446	\$ -	\$ 765,478

CITY OF MIAMISBURG, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Debt Service Funds

For the Year Ended December 31, 2009

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Special Assessments	\$ -	\$ 103,514	\$ 103,514
	<u> </u>	<u> </u>	<u> </u>
Total Revenues	-	103,514	103,514
	<u> </u>	<u> </u>	<u> </u>
Expenditures:			
Current:			
General Government	9,561	8,539	18,100
Debt Service:			
Principal Retirement	340,000	79,495	419,495
Interest and Fiscal Charges	103,339	21,993	125,332
	<u> </u>	<u> </u>	<u> </u>
Total Expenditures	452,900	110,027	562,927
	<u> </u>	<u> </u>	<u> </u>
Excess of Revenues Over(Under)			
Expenditures	(452,900)	(6,513)	(459,413)
	<u> </u>	<u> </u>	<u> </u>
Other Financing Sources (Uses)			
Transfers In	693,342	-	693,342
Transfers Out	(250,000)	(7,087)	(257,087)
	<u> </u>	<u> </u>	<u> </u>
Total Other Financing Sources (Uses)	443,342	(7,087)	436,255
	<u> </u>	<u> </u>	<u> </u>
Net Change in Fund Balance	(9,558)	(13,600)	(23,158)
	<u> </u>	<u> </u>	<u> </u>
Fund Balance at Beginning of Year	102,969	205,412	308,381
	<u> </u>	<u> </u>	<u> </u>
Fund Balance at End of Year	\$ 93,411	\$ 191,812	\$ 285,223
	<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
Conservancy Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Property and Other Taxes	\$ 59,178	\$ 59,178	\$ 50,783	\$ (8,395)
Intergovernmental	2,300	2,300	15,408	13,108
Total Revenues	61,478	61,478	66,191	4,713
Expenditures:				
Current:				
General Government	71,000	74,000	72,161	1,839
Total Expenditures	71,000	74,000	72,161	1,839
Net Change in Fund Balance	(9,522)	(12,522)	(5,970)	6,552
Fund Balance at Beginning of Year	72,617	72,617	72,617	-
Fund Balance at End of Year	\$ 63,095	\$ 60,095	\$ 66,647	\$ 6,552

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 190,000	\$ 190,000	\$ 148,735	\$ (41,265)
Total Revenues	190,000	190,000	148,735	(41,265)
Expenditures:				
Current:				
General Government	247,822	247,822	64,343	183,479
Capital Outlay	11,350	11,350	11,162	188
Total Expenditures	259,172	259,172	75,505	183,667
Net Change in Fund Balance	(69,172)	(69,172)	73,230	142,402
Fund Balance at Beginning of Year	391,136	391,136	391,136	-
Prior Year Encumbrances Appropriated	11,108	11,108	11,108	-
Fund Balance at End of Year	<u>\$ 333,072</u>	<u>\$ 333,072</u>	<u>\$ 475,474</u>	<u>\$ 142,402</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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 2,000	\$ 2,000	\$ 1,764	\$ (236)
Total Revenues	2,000	2,000	1,764	(236)
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)	1,764	2,764
Fund Balance at Beginning of Year	8,760	8,760	8,760	-
Fund Balance at End of Year	<u>\$ 7,760</u>	<u>\$ 7,760</u>	<u>\$ 10,524</u>	<u>\$ 2,764</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 4,000	\$ 4,000	\$ 3,523	\$ (477)
Total Revenues	4,000	4,000	3,523	(477)
Expenditures:				
Current:				
Security of Persons and Property	5,000	5,000	1,901	3,099
Total Expenditures	5,000	5,000	1,901	3,099
Net Change in Fund Balance	(1,000)	(1,000)	1,622	2,622
Fund Balance at Beginning of Year	11,175	11,175	11,175	-
Fund Balance at End of Year	<u>\$ 10,175</u>	<u>\$ 10,175</u>	<u>\$ 12,797</u>	<u>\$ 2,622</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
FEMA Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 180,000	\$ 230,000	\$ 184,855	\$ (45,145)
Total Revenues	180,000	230,000	184,855	(45,145)
Expenditures:				
Current:				
Community Environment	180,000	185,000	184,855	145
Total Expenditures	180,000	185,000	184,855	145
Net Change in Fund Balance	-	45,000	-	(45,000)
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ 45,000	\$ -	\$ (45,000)

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 22,000	\$ 22,000	\$ 26,517	\$ 4,517
Total Revenues	22,000	22,000	26,517	4,517
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	26,517	14,517
Fund Balance at Beginning of Year	338,889	338,889	338,889	-
Fund Balance at End of Year	<u>\$ 350,889</u>	<u>\$ 350,889</u>	<u>\$ 365,406</u>	<u>\$ 14,517</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 5,000	\$ 5,000	\$ 5,690	\$ 690
Total Revenues	5,000	5,000	5,690	690
Net Change in Fund Balance	5,000	5,000	5,690	690
Fund Balance at Beginning of Year	50	50	50	-
Fund Balance at End of Year	<u>\$ 5,050</u>	<u>\$ 5,050</u>	<u>\$ 5,740</u>	<u>\$ 690</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Other	\$ 5,000	\$ 5,000	\$ 30,195	\$ 25,195
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>30,195</u>	<u>25,195</u>
Expenditures:				
Current:				
Security of Persons and Property	10,056	10,056	400	9,656
Total Expenditures	<u>10,056</u>	<u>10,056</u>	<u>400</u>	<u>9,656</u>
Net Change in Fund Balance	(5,056)	(5,056)	29,795	34,851
Fund Balance at Beginning of Year	140,970	140,970	140,970	-
Prior Year Encumbrances Appropriated	<u>4,656</u>	<u>4,656</u>	<u>4,656</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 140,570</u>	<u>\$ 140,570</u>	<u>\$ 175,421</u>	<u>\$ 34,851</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Other	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-
Expenditures:				
Current:				
Security of Persons and Property	4,000	4,000	1,567	2,433
Total Security of Persons and Property	4,000	4,000	1,567	2,433
Total Expenditures	4,000	4,000	1,567	2,433
Net Change in Fund Balance	(4,000)	(4,000)	(1,567)	2,433
Fund Balance at Beginning of Year	9,386	9,386	9,386	-
Fund Balance at End of Year	<u>\$ 5,386</u>	<u>\$ 5,386</u>	<u>\$ 7,819</u>	<u>\$ 2,433</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 47,250	\$ 47,250	\$ 54,343	\$ 7,093
Interest	500	500	437	(63)
Total Revenues	<u>47,750</u>	<u>47,750</u>	<u>54,780</u>	<u>7,030</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	<u>47,750</u>	<u>47,750</u>	<u>54,780</u>	<u>7,030</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	(2,250)	(2,250)	4,780	7,030
Fund Balance at Beginning of Year	<u>19,662</u>	<u>19,662</u>	<u>19,662</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 17,412</u>	<u>\$ 17,412</u>	<u>\$ 24,442</u>	<u>\$ 7,030</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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 50,000	\$ 50,000	\$ 41,314	\$ (8,686)
Total Revenues	50,000	50,000	41,314	(8,686)
Expenditures:				
Current:				
General Government	35,732	35,732	20,667	15,065
Total Expenditures	35,732	35,732	20,667	15,065
Net Change in Fund Balance	14,268	14,268	20,647	6,379
Fund Balance at Beginning of Year	207,771	207,771	207,771	-
Prior Year Encumbrances Appropriated	282	282	282	-
Fund Balance at End of Year	<u>\$ 222,321</u>	<u>\$ 222,321</u>	<u>\$ 228,700</u>	<u>\$ 6,379</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 115,000	\$ 115,000	\$ 100,743	\$ (14,257)
Total Revenues	115,000	115,000	100,743	(14,257)
Expenditures:				
Current:				
General Government:	125,447	125,447	99,392	26,055
Total Expenditures	125,447	125,447	99,392	26,055
Net Change in Fund Balance	(10,447)	(10,447)	1,351	11,798
Fund Balance at Beginning of Year	235,556	235,556	235,556	-
Prior Year Encumbrances Appropriated	688	688	688	-
Fund Balance at End of Year	<u>\$ 225,797</u>	<u>\$ 225,797</u>	<u>\$ 237,595</u>	<u>\$ 11,798</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 85,000	\$ 85,000	\$ 135,672	\$ 50,672
Total Revenues	85,000	85,000	135,672	50,672
Expenditures:				
Current:				
General Government	97,299	97,299	65,669	31,630
Total Expenditures	97,299	97,299	65,669	31,630
Net Change in Fund Balance	(12,299)	(12,299)	70,003	82,302
Fund Balance at Beginning of Year	262,801	262,801	262,801	-
Prior Year Encumbrances Appropriated	7,059	7,059	7,059	-
Fund Balance at End of Year	<u>\$ 257,561</u>	<u>\$ 257,561</u>	<u>\$ 339,863</u>	<u>\$ 82,302</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Property and Other Taxes	\$ 235,383	\$ 234,383	\$ 234,383	\$ -
Intergovernmental	49,457	59,457	71,114	11,657
Total Revenues	284,840	293,840	305,497	11,657
Expenditures:				
Current:				
Security of Persons and Property	355,000	355,000	352,908	2,092
Total Expenditures	355,000	355,000	352,908	2,092
Net Change in Fund Balances	(70,160)	(61,160)	(47,411)	13,749
Fund Balance at Beginning of Year	62,933	62,933	62,933	-
Fund Balance at End of Year	\$ (7,227)	\$ 1,773	\$ 15,522	\$ 13,749

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 63,000	\$ 63,000	\$ 66,732	\$ 3,732
Total Revenues	63,000	63,000	66,732	3,732
Expenditures:				
Current:				
Transportation	109,899	109,899	57,406	52,493
Total Expenditures	109,899	109,899	57,406	52,493
Net Change in Fund Balance	(46,899)	(46,899)	9,326	56,225
Fund Balance at Beginning of Year	49,207	49,207	49,207	-
Prior Years Encumbrances Appropriated	7,140	7,140	7,140	-
Fund Balance at End of Year	<u>\$ 9,448</u>	<u>\$ 9,448</u>	<u>\$ 65,673</u>	<u>\$ 56,225</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 917,184	\$ 917,184	\$ 884,674	\$ (32,510)
Total Revenues	917,184	917,184	884,674	(32,510)
Expenditures:				
Current:				
Transportation	824,236	824,236	808,203	16,033
Total Expenditures	824,236	824,236	808,203	16,033
Excess of Revenues Under Expenditures	92,948	92,948	76,471	(16,477)
Other Financing Sources:				
Transfers In	92,816	92,816	92,816	-
Total Other Financing Uses	92,816	92,816	92,816	-
Net Change in Fund Balance	185,764	185,764	169,287	(16,477)
Fund Balance at Beginning of Year	141,576	141,576	141,576	-
Prior Year Encumbrances Appropriated	21,087	21,087	21,087	-
Fund Balance at End of Year	<u>\$ 348,427</u>	<u>\$ 348,427</u>	<u>\$ 331,950</u>	<u>\$ (16,477)</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, 2009

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Municipal Income Taxes	\$ 1,358,643	\$ 2,064,012	\$ 1,358,643	\$ (705,369)
Intergovernmental	490,195	534,826	534,826	-
Charges for Services	57,526	57,526	57,526	-
Other	71,466	71,466	71,466	-
Total Revenues	1,977,830	2,727,830	2,022,461	(705,369)
Expenditures:				
Capital Outlay	2,096,822	2,810,983	2,128,522	682,461
Total Expenditures	2,096,822	2,810,983	2,128,522	682,461
Excess of Revenues Under Expenditures	(118,992)	(83,153)	(106,061)	(22,908)
Other Financing Sources (Uses):				
Proceeds from Sale of Notes	460,000	460,000	460,000	-
Transfers In	51,913	51,913	51,913	-
Advances In	46,592	46,592	46,592	-
Transfers Out	(946,413)	(946,413)	(946,413)	-
Total Other Financing Sources (Uses)	(387,908)	(387,908)	(387,908)	-
Net Change in Fund Balance	(506,900)	(471,061)	(493,969)	(22,908)
Fund Balance at Beginning of Year	23,321	23,321	23,321	-
Prior Year Encumbrances Appropriated	491,149	491,149	491,149	-
Fund Balance at End of Year	\$ 7,570	\$ 43,409	\$ 20,501	\$ (22,908)

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, 2009

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 701,700	\$ 701,700	\$ 136,000	\$ (565,700)
Total Revenues	701,700	701,700	136,000	(565,700)
Expenditures:				
Capital Outlay	701,700	701,700	201,677	500,023
Total Expenditures	701,700	701,700	201,677	500,023
Excess of Revenues Under Expenditures	-	-	(65,677)	(65,677)
Other Financing Sources:				
Transfers In	-	-	225,727	225,727
Total Other Financing Sources	-	-	225,727	225,727
Net Change in Fund Balance	-	-	160,050	160,050
Fund Balance at Beginning of Year	33,247	33,247	33,247	-
Fund Balance at End of Year	\$ 33,247	\$ 33,247	\$ 193,297	\$ 160,050

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Charges for Services	\$ 20,000	\$ 20,000	\$ 6,190	\$ (13,810)
Total Revenues	20,000	20,000	6,190	(13,810)
Expenditures:				
Current:				
Leisure Time Activities	34,280	34,280	34,280	-
Total Expenditures	34,280	34,280	34,280	-
Net Change in Fund Balance	(14,280)	(14,280)	(28,090)	(13,810)
Fund Balance at Beginning of Year	97,569	97,569	97,569	-
Fund Balance at End of Year	<u>\$ 83,289</u>	<u>\$ 83,289</u>	<u>\$ 69,479</u>	<u>\$ (13,810)</u>

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 10,000	\$ 10,000	\$ 10,742	\$ 742
Total Revenues	10,000	10,000	10,742	742
Expenditures:				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balance	10,000	10,000	10,742	742
Fund Balance at Beginning of Year	429,889	429,889	429,889	-
Fund Balance at End of Year	\$ 439,889	\$ 439,889	\$ 440,631	\$ 742

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 1,200	\$ 1,200	\$ 1,493	\$ 293
Total Revenues	1,200	1,200	1,493	293
Expenditures:				
Total Expenditures	-	-	-	-
Net Change in Fund Balances	1,200	1,200	1,493	293
Fund Balance at Beginning of Year	59,866	59,866	59,866	-
Fund Balance at End of Year	<u>\$ 61,066</u>	<u>\$ 61,066</u>	<u>\$ 61,359</u>	<u>\$ 293</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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 11,640	\$ 11,637	\$ (3)
Total Revenues	-	11,640	11,637	(3)
Expenditures:				
Capital Outlay	-	11,640	11,637	3
Total General Government	-	11,640	11,637	3
Total Expenditures	-	11,640	11,637	3
Net Change in Fund Balances	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

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, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General Government	13,001	13,001	9,561	3,440
Debt Service:				
Principal Retirement	1,150,436	1,150,436	1,150,436	-
Interest and Fiscal Charges	180,991	180,991	180,991	-
Total Expenditures	1,344,428	1,344,428	1,340,988	3,440
Excess of Revenues Under Expenditures	(1,344,428)	(1,344,428)	(1,340,988)	3,440
Other Financing Sources:				
Transfers In	1,331,430	1,331,430	1,331,430	-
Total Other Financing Sources	1,331,430	1,331,430	1,331,430	-
Net Change in Fund Balance	(12,998)	(12,998)	(9,558)	3,440
Fund Balance at Beginning of Year	102,969	102,969	102,969	-
Fund Balance at End of Year	\$ 89,971	\$ 89,971	\$ 93,411	\$ 3,440

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, 2009

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Special Assessments	\$ 112,000	\$ 112,000	\$ 103,514	\$ (8,486)
Total Revenues	112,000	112,000	103,514	(8,486)
Expenditures:				
Current:				
General Government	22,052	22,052	8,539	13,513
Debt Service:				
Principal Retirement	289,495	289,495	289,495	-
Interest and Fiscal Charges	29,080	29,080	29,080	-
Total Expenditures	340,627	340,627	327,114	13,513
Excess of Revenues Under Expenditures	(228,627)	(228,627)	(223,600)	5,027
Other Financing Sources:				
Proceeds from the Sale of Notes	210,000	210,000	210,000	-
Total Other Financing Sources	210,000	210,000	210,000	-
Net Change in Fund Balance	(18,627)	(18,627)	(13,600)	5,027
Fund Balance at Beginning of Year	205,412	205,412	205,412	-
Fund Balance at End of Year	\$ 186,785	\$ 186,785	\$ 191,812	\$ 5,027

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, 2009

	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	\$ 230,873	\$ 67,823	\$ 236,779	\$ 535,475
Supplies Inventory	155,341	2,647	697	158,685
Total Current Assets	<u>386,214</u>	<u>70,470</u>	<u>237,476</u>	<u>694,160</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	<u>(62,019)</u>	<u>(1,108,688)</u>	<u>(497,820)</u>	<u>(1,668,527)</u>
Total Capital Assets	<u>9,266</u>	<u>465,495</u>	<u>266,313</u>	<u>741,074</u>
Total Assets	<u>395,480</u>	<u>535,965</u>	<u>503,789</u>	<u>1,435,234</u>
<u>Liabilities:</u>				
Total Assets				
Accounts Payable	13,509	13,493	5,725	32,727
Accrued Salaries Payable	1,440	435	192	2,067
Intergovernmental Payable	1,978	697	-	2,675
Compensated Absences Payable	<u>8,392</u>	<u>3,357</u>	<u>-</u>	<u>11,749</u>
Total Current Liabilities	<u>25,319</u>	<u>17,982</u>	<u>5,917</u>	<u>49,218</u>
Long Term Liabilities				
Compensated Absences Payable	<u>785</u>	<u>296</u>	<u>-</u>	<u>1,081</u>
Total Long Term Liabilities	<u>785</u>	<u>296</u>	<u>-</u>	<u>1,081</u>
Total Liabilities	<u>26,104</u>	<u>18,278</u>	<u>5,917</u>	<u>50,299</u>
<u>Net Assets:</u>				
Invested in Capital Assets	9,266	465,495	266,313	741,074
Unrestricted	<u>360,110</u>	<u>52,192</u>	<u>231,559</u>	<u>643,861</u>
Total Net Assets	<u>\$ 369,376</u>	<u>\$ 517,687</u>	<u>\$ 497,872</u>	<u>\$ 1,384,935</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, 2009

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
Operating Revenues:				
Charges for Services	\$ 558,771	\$ 329,990	\$ 161,236	\$ 1,049,997
Total Operating Revenue	558,771	329,990	161,236	1,049,997
Operating Expenses:				
Personal Services	273,035	78,327	41,509	392,871
Contractual Services	98,259	209,160	56,230	363,649
Supplies and Materials	157,469	23,766	6,530	187,765
Depreciation	2,634	33,456	19,217	55,307
Total Operating Expenses	531,397	344,709	123,486	999,592
Operating Income (Loss)	27,374	(14,719)	37,750	50,405
Transfers Out	-	-	(36,699)	(36,699)
Change in Net Assets	27,374	(14,719)	1,051	13,706
Net Assets at Beginning of Year	342,002	532,406	496,821	1,371,229
Net Assets at End of Year	\$ 369,376	\$ 517,687	\$ 497,872	\$ 1,384,935

CITY OF MIAMISBURG, OHIO
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2009

	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	\$ 558,771	\$ 329,990	\$ 161,236	\$ 1,049,997
Cash Payments to Employees for Services and Benefits	(281,766)	(80,787)	(41,317)	(403,870)
Cash Payments to Suppliers for Goods and Services	(283,426)	(232,918)	(61,888)	(578,232)
Net Cash Provided (Used) by Operating Activities	(6,421)	16,285	58,031	67,895
Cash Flows from Noncapital Financing Activities:				
Transfers Out	-	-	(36,699)	(36,699)
Net Increase (Decrease) in Cash and Cash Equivalents	(6,421)	16,285	21,332	31,196
Cash and Cash Equivalents Beginning of Year	237,294	51,538	215,447	504,279
Cash and Cash Equivalents End of Year	\$ 230,873	\$ 67,823	\$ 236,779	\$ 535,475
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	\$ 27,374	\$ (14,719)	\$ 37,750	\$ 50,405
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation	2,634	33,456	19,217	55,307
Changes in Assets and Liabilities				
(Increase) Decrease in Supplies Inventory	(19,675)	1,205	449	(18,021)
Increase (Decrease) in Accounts Payable	(8,109)	(1,729)	423	(9,415)
Increase (Decrease) in Accrued Salaries Payable	(6,155)	(2,026)	192	(7,989)
Decrease in Intergovernmental Payable	(696)	(153)	-	(849)
Increase (Decrease) in Compensated Absences Payable	(1,794)	251	-	(1,543)
Net Cash Provided (Used) by Operating Activities	\$ (6,421)	\$ 16,285	\$ 58,031	\$ 67,895

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.

Dayton Mall JEDD

To account for income taxes collected within the Dayton Mall Joint Economic Development District for distribution to the City and to Miami Township.

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, 2009

	Balance 1/1/2009	Additions	Reductions	Balance 12/31/2009
<u>Board of Building Standards Assessment:</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 338	\$ 1,686	\$ 1,825	\$ 199
Total Assets	<u>\$ 338</u>	<u>\$ 1,686</u>	<u>\$ 1,825</u>	<u>\$ 199</u>
Liabilities:				
Undistributed Monies	\$ 338	\$ 1,686	\$ 1,825	\$ 199
Total Liabilities	<u>\$ 338</u>	<u>\$ 1,686</u>	<u>\$ 1,825</u>	<u>\$ 199</u>
<u>Dayton Mall JEDD</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 33,073	\$ 21,744	\$ 11,329
Total Assets	<u>\$ -</u>	<u>\$ 33,073</u>	<u>\$ 21,744</u>	<u>\$ 11,329</u>
Liabilities:				
Undistributed Monies	\$ -	\$ 33,073	\$ 21,744	\$ 11,329
Total Liabilities	<u>\$ -</u>	<u>\$ 33,073</u>	<u>\$ 21,744</u>	<u>\$ 11,329</u>
<u>Downtown Development:</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 204,712	\$ 139,416	\$ 135,075	\$ 209,053
Total Assets	<u>\$ 204,712</u>	<u>\$ 139,416</u>	<u>\$ 135,075</u>	<u>\$ 209,053</u>
Liabilities:				
Undistributed Monies	\$ 204,712	\$ 139,416	\$ 135,075	\$ 209,053
Total Liabilities	<u>\$ 204,712</u>	<u>\$ 139,416</u>	<u>\$ 135,075</u>	<u>\$ 209,053</u>
<u>Municipal Court:</u>				
Assets:				
Cash and Cash Equivalents with Fiscal Agents	\$ 160,425	\$ 1,531,701	\$ 1,562,230	\$ 129,896
Liabilities:				
Intergovernmental Payable	\$ 70,633	\$ 766,413	\$ 777,774	\$ 59,272
Undistributed Monies	89,792	765,288	784,456	70,624
Total Liabilities	<u>\$ 160,425</u>	<u>\$ 1,531,701</u>	<u>\$ 1,562,230</u>	<u>\$ 129,896</u>
<u>Satellite Juvenile Court:</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 27,680	\$ 38,965	\$ 42,937	\$ 23,708
Total Assets	<u>\$ 27,680</u>	<u>\$ 38,965</u>	<u>\$ 42,937</u>	<u>\$ 23,708</u>
Liabilities:				
Undistributed Monies	\$ 27,680	\$ 38,965	\$ 42,937	\$ 23,708
Total Liabilities	<u>\$ 27,680</u>	<u>\$ 38,965</u>	<u>\$ 42,937</u>	<u>\$ 23,708</u>
<u>Total - All Agency Funds</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 232,730	\$ 180,067	\$ 179,837	\$ 244,289
Cash and Cash Equivalents with Fiscal Agents	160,425	1,531,701	1,562,230	129,896
Total Assets	<u>\$ 393,155</u>	<u>\$ 1,711,768</u>	<u>\$ 1,742,067</u>	<u>\$ 374,185</u>
Liabilities				
Due to Other Governments	\$ 70,633	\$ 766,413	\$ 777,774	\$ 59,272
Undistributed Monies	322,522	945,355	964,293	314,913
Total Liabilities	<u>\$ 393,155</u>	<u>\$ 1,711,768</u>	<u>\$ 1,742,067</u>	<u>\$ 374,185</u>

THIS PAGE INTENTIONALLY LEFT BLANK

**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 113 to 119.

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 120 to 129.

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 130 to 135.

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 136 and 137.

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 proved and activities performed. These schedules can be found on pages 138 to 141.

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.

THIS PAGE INTENTIONALLY LEFT BLANK

City of Miamisburg, Ohio
Net Assets By Component
Last Seven Years (1)
(Accrual Basis of Accounting)

	2009	2008	2007	2006	2005	2004	2003
Governmental Activities							
Invested in Capital Assets, Net of Related Debt	\$36,691,746	\$32,148,600	\$31,081,774	\$15,965,795	\$15,058,785	\$14,540,173	\$14,170,838
Restricted:							
Municipal Trust	5,468,041	5,580,681	5,376,268	5,217,516	5,165,635	5,471,238	5,568,525
Debt Service	81,112	61,426	-	-	321,139	315,841	551,822
Capital Projects	193,297	33,247	489,657	290,546	29,937	30,023	126,598
Other Purposes	2,250,569	2,653,516	2,301,712	1,670,984	1,135,246	994,016	920,742
Unrestricted	459,262	5,640,514	6,791,326	8,245,909	8,364,236	6,608,452	6,612,955
<i>Total Governmental Activities Net Assets</i>	<u>45,144,027</u>	<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	21,549,370	20,539,213	19,753,510	19,010,341	18,419,368	16,478,496	16,355,330
Restricted:							
Debt Service	698,187	1,474,741	1,536,664	1,607,742	1,586,970	1,587,897	1,491,282
Unrestricted	2,382,407	3,801,318	5,466,150	5,773,163	6,320,569	6,507,751	8,104,838
<i>Total Business-Type Activities Net Assets</i>	<u>24,629,964</u>	<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	58,241,116	52,687,813	50,835,284	34,976,136	33,478,153	31,018,669	30,526,168
Restricted	8,691,206	9,803,611	9,704,301	8,786,788	8,238,927	8,399,015	8,658,969
Unrestricted	2,841,669	9,441,832	12,257,476	14,019,072	14,684,805	13,116,203	14,717,793
<i>Total Primary Government Net Assets</i>	<u>\$69,773,991</u>	<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 Seven Years (1)
(Accrual Basis of Accounting)

	2009	2008	2007	2006	2005	2004	2003
Program Revenues							
Governmental Activities:							
Charges for Services:							
Security of Persons and Property:	\$ 1,022,282	\$ 983,893	\$ 1,017,066	\$ 893,889	\$ 433,279	\$ 374,761	\$ 137,607
Leisure Time Activities	593,632	616,500	586,618	547,029	534,390	572,897	565,569
Community Environment	284,746	320,648	201,449	310,865	364,760	145,744	345,418
Basic Utility Services	1,018,456	986,333	1,068,192	1,007,896	998,087	803,317	41,226
General Government	1,461,596	1,534,748	1,118,124	1,332,743	1,384,289	1,401,710	1,349,683
Subtotal - Charges for Services	<u>4,380,712</u>	<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:	39,951	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	8,772	8,772	8,772	-	-	156,565	-
Transportation	1,122,105	1,019,846	981,109	1,013,223	1,160,138	932,078	948,877
General Government	220,140	413,161	250,461	30,148	228,374	310,154	228,766
Subtotal - Operating Grants and Contributions	<u>1,390,968</u>	<u>1,592,119</u>	<u>1,349,312</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:	11,637	503,070	208,677	-	-	-	-
Community Environment	136,000	-	4,508	443,287	366,024	296,825	117,689
Transportation	-	-	-	-	304,009	-	41,645
General Government	30,600	-	1,402,172	-	-	-	-
Subtotal - Capital Grants and Contributions	<u>178,237</u>	<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>5,949,917</u>	<u>6,537,311</u>	<u>6,956,118</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	1,672,297	1,644,286	1,659,869	1,505,366	1,557,556	1,477,373	1,556,069
Sewer	1,475,619	1,369,694	1,453,371	1,326,014	1,683,653	1,230,320	1,582,800
Water	1,849,310	1,707,907	1,852,262	1,695,581	1,926,385	1,781,171	1,788,847
Capital Grants and Contributions							
Golf	-	14,126	17,470	59,974	-	-	-
Sewer	-	-	-	37,920	768,400	63,670	-
Water	-	-	298,919	154,753	659,340	123,300	-
<i>Total Business-Type Activities Program Revenues</i>	<u>4,997,226</u>	<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>10,947,143</u>	<u>11,273,324</u>	<u>12,238,009</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 Seven Years (1)
(Accrual Basis of Accounting)

	2009	2008	2007	2006	2005	2004	2003
Expenses							
Governmental Activities:							
Security of Persons and Property:	\$9,048,896	\$8,910,476	\$8,779,507	\$8,606,873	\$8,180,766	\$8,151,633	\$7,875,782
Public Health Services	5,189	1,380	3,475	9,884	9,870	9,589	20,759
Leisure Time Activities	2,203,493	2,054,304	2,077,411	1,969,571	1,824,078	1,722,930	1,840,101
Community Environment	1,070,540	943,936	916,536	887,794	749,105	811,554	791,683
Basic Utility Services	890,876	874,726	868,692	923,728	1,055,637	855,388	955,714
Transportation	1,439,492	1,513,635	1,951,024	1,173,430	2,516,848	2,536,244	1,852,090
General Government	6,081,250	6,014,203	5,297,905	5,087,104	4,308,917	3,591,984	3,256,274
Interest and Fiscal Charges	301,379	134,109	144,190	171,176	157,778	164,253	321,460
<i>Total Governmental Activities Expenses</i>	<u>21,041,115</u>	<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	1,720,317	1,905,208	1,829,296	1,743,078	1,758,533	1,747,294	1,560,630
Sewer	3,085,042	2,726,099	2,343,763	2,374,619	2,310,198	2,848,419	2,335,737
Water	2,660,067	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>7,465,426</u>	<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>28,506,541</u>	<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	(15,091,198)	(13,918,230)	(13,091,394)	(13,098,148)	(12,811,447)	#####	(13,074,126)
Business-Type Activities	(2,468,200)	(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>(17,559,398)</u>	<u>(16,640,436)</u>	<u>(14,648,247)</u>	<u>(14,790,049)</u>	<u>(12,722,601)</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	1,504,078	1,749,705	1,732,272	1,712,858	1,482,543	1,484,939	1,545,189
Other Purposes	994,699	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	7,522,016	6,145,700	6,909,874	7,547,850	7,756,894	6,861,325	6,339,301
Capital Projects	1,220,828	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	2,012,500	1,727,951	1,156,369	1,447,287	2,213,690	891,847	1,541,450
Investment Income	280,973	881,549	1,083,796	744,658	317,553	383,389	460,101
Miscellaneous	586,051	782,195	607,466	562,205	625,479	452,494	171,461
Transfers	(3,904)	(270,000)	(250,000)	(87,439)	(24,995)	(63,654)	287,724
<i>Total Governmental Activities</i>	<u>14,117,241</u>	<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	1,222,115	1,399,690	1,452,594	1,439,893	1,477,693	1,358,174	1,354,591
Investment Income	48,434	102,326	218,069	208,277	161,229	140,972	95,559
Miscellaneous	8,439	9,138	1,268	20,631	-	35,589	171,151
Transfers	3,904	270,000	250,000	87,439	24,995	63,654	(287,724)
<i>Total Business-Type Activities Expenses</i>	<u>1,282,892</u>	<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>15,400,133</u>	<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	(973,957)	77,247	1,479,985	1,315,772	2,115,235	8,263	237,522
Business-Type Activities	(1,185,308)	(941,052)	365,078	64,339	1,752,763	(1,377,306)	74,919
<i>Total Primary Government Change in Net Assets</i>	<u>(\$2,159,265)</u>	<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)

	2009	2008	2007	2006	2005
General Fund					
Reserved	\$2,002,009	\$1,980,836	\$2,098,141	\$1,336,814	\$1,250,764
Unreserved	2,272,349	3,187,212	3,188,294	4,305,392	4,468,294
Total General Fund	<u>4,274,358</u>	<u>5,168,048</u>	<u>5,286,435</u>	<u>5,642,206</u>	<u>5,719,058</u>
All Other Governmental Funds					
Reserved	223,907	701,775	1,199,245	293,245	282,967
Unreserved, Undesignated, Reported in:					
Special Revenue funds	(1,785,222)	2,066,898	2,006,868	1,954,039	1,773,559
Debt Service funds	285,223	308,381	330,309	343,660	321,139
Capital Projects funds	(23,737)	206,720	309,319	1,448,146	1,157,151
Municipal Trust fund	5,468,041	5,580,681	5,376,268	5,217,516	5,165,635
Total All Other Governmental Funds	<u>4,168,212</u>	<u>8,864,455</u>	<u>9,222,009</u>	<u>9,256,606</u>	<u>8,700,451</u>
Total Governmental Funds	<u><u>\$8,442,570</u></u>	<u><u>\$14,032,503</u></u>	<u><u>\$14,508,444</u></u>	<u><u>\$14,898,812</u></u>	<u><u>\$14,419,509</u></u>

2004	2003	2002	2001	2000
\$1,303,101	\$1,229,731	\$1,209,240	\$1,282,078	\$1,212,895
3,948,029	3,855,075	4,979,383	4,819,243	5,272,645
5,251,130	5,084,806	6,188,623	6,101,321	6,485,540
362,703	308,457	408,548	413,834	1,412,606
1,497,706	1,466,866	1,204,938	1,074,612	936,722
315,841	269,545	195,558	136,752	158,137
1,223,121	1,087,958	1,539,273	(953,213)	(1,026,839)
5,471,238	5,568,525	5,803,730	5,490,674	5,325,295
8,870,609	8,701,351	9,152,047	6,162,659	6,805,921
\$14,121,739	\$13,786,157	\$15,340,670	\$12,263,980	\$13,291,461

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

	2009	2008	2007	2006
Revenues				
Municipal Income Taxes	\$8,640,328	\$8,913,851	\$9,086,267	\$8,787,895
Property and Other Taxes	2,483,216	2,877,033	2,875,970	2,871,766
Intergovernmental	3,770,201	3,228,929	2,674,980	2,976,349
Special Assessments	217,691	195,778	95,421	187,574
Charges for Services	2,752,542	2,829,380	2,313,506	2,470,870
Fines, Licenses and Permits	1,404,889	1,413,801	1,544,736	1,457,455
Interest	280,973	881,549	1,083,796	744,658
Donations	26,677	33,570	52,095	81,702
Other	586,051	782,195	607,466	562,205
<i>Total Revenues</i>	<u>20,162,568</u>	<u>21,156,086</u>	<u>20,334,237</u>	<u>20,140,474</u>
Expenditures				
Current:				
Security of Persons and Property	8,916,458	8,729,410	8,365,268	8,563,341
Public Health Services	5,189	1,380	3,436	9,807
Leisure Time Activities	2,101,886	1,952,885	1,983,775	1,903,058
Community Environment	1,076,751	885,914	932,600	875,220
Basic Utility Services	844,559	694,472	952,755	760,214
Transportation	929,014	1,092,716	1,378,056	1,096,223
General Government	4,651,647	4,825,155	4,222,182	4,035,685
Economic Development	4,128,000	-	-	-
Capital Outlay	2,388,194	2,662,985	2,124,744	2,308,825
Debt Service:				
Principal Retirement	424,565	420,716	403,910	354,469
Interest and Fiscal Charges	302,827	134,988	145,279	173,963
Bond Issuance Costs	49,393	-	-	-
<i>Total Expenditures</i>	<u>25,818,483</u>	<u>21,400,621</u>	<u>20,512,005</u>	<u>20,080,805</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(5,655,915)</u>	<u>(244,535)</u>	<u>(177,768)</u>	<u>59,669</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	-	-	-	-
Special Assessment Bonds Issued	-	-	-	470,000
General Obligation Bonds Issued	-	-	-	-
Premium on Issued Debt	33,187	-	-	-
Transfers In	1,013,656	881,243	765,233	1,079,336
Transfers Out	(980,861)	(1,112,649)	(977,833)	(1,129,702)
<i>Total Other Financing Sources (Uses)</i>	<u>65,982</u>	<u>(231,406)</u>	<u>(212,600)</u>	<u>419,634</u>
<i>Net Change in Fund Balances</i>	<u>(\$5,589,933)</u>	<u>(\$475,941)</u>	<u>(\$390,368)</u>	<u>\$479,303</u>
Debt Service as a Percentage of Noncapital Expenditures	3.5%	3.1%	3.1%	3.1%

2005	2004	2003	2002	2001	2000
\$8,488,252	\$8,216,941	\$8,253,164	\$8,503,316	\$8,187,351	\$7,982,435
2,589,840	2,535,613	2,534,059	2,360,257	2,522,094	2,507,751
4,178,846	3,166,235	2,565,022	2,786,247	3,612,368	2,988,814
144,391	136,048	123,178	143,822	123,261	127,192
2,211,550	1,897,113	868,767	846,939	849,413	772,874
1,343,304	1,290,019	1,330,279	1,344,226	1,205,191	1,135,055
317,553	383,389	460,101	1,040,034	1,239,873	857,735
75,228	67,278	38,283	47,648	37,610	18,056
625,479	563,791	288,092	488,392	236,760	302,151
19,974,443	18,256,427	16,460,945	17,560,881	18,013,921	16,692,063
7,965,270	7,651,046	7,283,751	6,819,330	6,568,833	6,866,555
9,793	9,512	19,858	18,721	22,292	25,124
1,699,757	1,566,566	1,665,174	1,609,441	1,592,359	1,273,669
838,778	770,468	779,392	749,570	730,960	673,566
882,645	785,056	784,303	785,388	748,114	713,346
1,305,762	1,335,668	1,429,618	1,217,716	1,078,836	1,093,144
4,308,329	3,443,084	3,111,544	5,128,330	3,978,192	2,844,460
-	-	-	-	-	-
1,894,447	1,814,535	2,671,986	2,134,797	3,457,818	2,675,671
379,285	364,109	333,940	143,777	132,622	102,473
158,942	165,348	324,254	115,596	156,960	137,526
-	-	-	-	-	-
19,443,008	17,905,392	18,403,820	18,722,666	18,466,986	16,405,534
531,435	351,035	(1,942,875)	(1,161,785)	(453,065)	286,529
-	-	-	-	6,500	-
-	-	-	-	-	410,000
-	-	-	3,910,000	-	-
-	-	-	-	-	-
806,931	850,394	1,572,762	1,675,914	787,756	866,569
(794,295)	(876,260)	(1,154,593)	(1,800,183)	(1,017,756)	(772,191)
12,636	(25,866)	418,169	3,785,731	(223,500)	504,378
\$544,071	\$325,169	(\$1,524,706)	\$2,623,946	(\$676,565)	\$790,907
3.2%	3.4%	4.4%	1.6%	2.0%	1.8%

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
2009	\$314,374,910	\$116,420,660	\$1,230,844,486	\$27,375,610	\$31,108,648
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

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.

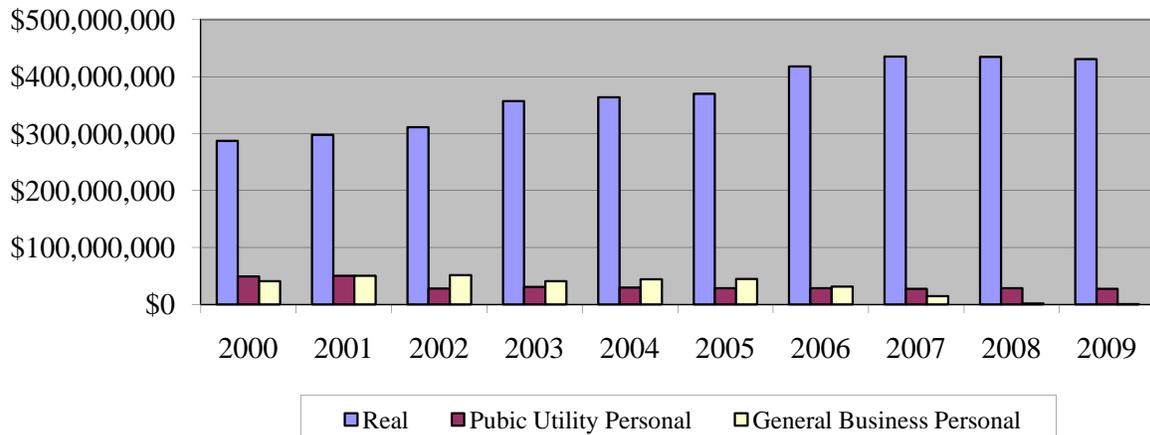
The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by 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	
\$248,160	\$2,481,600	\$458,419,340	\$1,264,434,733	36.25%	83.53
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

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

	2009	2008	2007
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	51.55%	46.48%	46.63%
Montgomery County	20.24%	20.24%	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.

2006	2005	2004	2003	2002	2001	2000
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%
46.63%	47.78%	46.92%	47.02%	47.70%	46.52%	46.88%
18.24%	18.24%	18.24%	17.24%	17.24%	17.24%	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%	1.25%	0.26%	0.26%	0.26%	0.26%	0.00%

City of Miamisburg, Ohio
Principal Taxpayers - Real Estate Tax
 2009 and 1999 (1)

Taxpayer	2009	
	Real Property Assessed Valuation (2)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$31,259,980	7.26 %
Kettering Medical Center	6,727,690	1.56
Hieronymus Management	3,286,520	0.76
One Prestige Place Office	3,077,280	0.71
Dayton Theater LLC	2,799,020	0.44
Plaza Associates	1,901,960	0.74
Dayton Corners Associates	3,195,930	0.41
Topvalco Inc	1,781,760	0.55
RLG Martins Drive LTD	2,356,390	0.45
Monarch Marking System	1,921,520	0.39
Total	\$58,308,050	13.53 %
Total Assessed Valuation	\$430,795,570	

Taxpayer	1999	
	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$50,579,570	17.61 %
Ohio Bell Telephone Company	5,282,270	1.84
Dayton Corners Associates	3,254,480	1.13
Heironymous Management	2,774,620	0.97
One Prestige Plaza Office	2,714,490	0.94
Monarch Marking	2,450,960	0.85
Plaza Associates Ltd.	2,109,040	0.73
Kettering Medical Center	1,693,640	0.58
Allied Company	1,306,340	0.45
Health Care - Retirement CRP of America	1,294,950	0.45
Total	\$73,460,360	25.57 %
Total Assessed Valuation	\$287,257,410	

Source: County Auditor

(1) Information for 2000 was not available.

(2) The amounts presented represent the assessed values upon which 2009 and 1999 collections were based.

City of Miamisburg, Ohio
Principal Income Tax Withholders
 2009

2009		
Employer	Withholdings (1)	Percentage of Total Withholdings
Kettering Medical Center Network	\$1,008,404	12.18 %
Avery Dennison	576,258	6.96
Miamisburg Board of Education	584,853	7.06
O'Neil and Associates	220,285	2.66
City of Miamisburg	214,238	2.59
Reed Elsevier Inc.	164,278	1.98
Evenflo Company	234,937	2.84
Definse Civilian Pay System	124,372	1.50
Dayton Power and Light	105,702	1.28
Lifecare Hospital of Dayton	107,835	1.30
Total	\$3,341,162	40.34 %
Total Withholdings within the City	\$8,281,652	

(1) Source: City of Miamisburg Income Tax Department

Note: Comparable information was not available for 2000

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
2009	\$2,604,981	\$2,522,146	96.82%	\$857	\$2,523,003
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

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>
96.85%	\$69,132	2.65%
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%

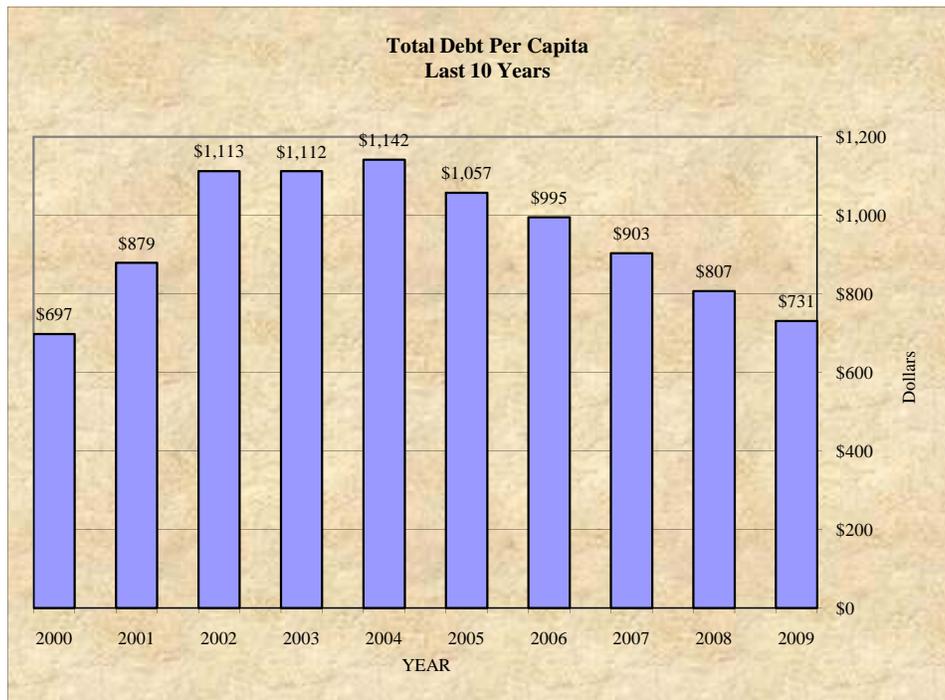
City of Miamisburg, Ohio
*Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years*

Year	Governmental Activities		
	General Obligation Bonds	Special Assessment Bonds	General Obligation Bonds
2009	\$2,265,000	\$430,403	\$4,885,000
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.

Business-Type Activities

Mortgage Revenue Bonds	Golf Course Equipment	OPWC Loans	Total Debt	Percentage of Personal Income	Per Capita
\$6,574,664	\$0	\$90,088	\$14,245,155	3.25 %	\$731
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 Ten Years*

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
2009	19,489 b	\$1,264,434,733	\$14,125,000	1.12 %	\$725
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	1,388,387,795	19,085,000	1.47	979.27
2005	19,489 b	1,393,615,224	20,760,000	1.50	1,065.22
2004	19,489 b	1,267,735,646	22,400,000	1.61	1,149.37
2003	19,489 b	1,217,408,975	21,825,000	1.72	1,119.86
2002	19,489 b	1,217,408,975	21,820,000	1.75	1,119.61
2001	19,489 b	1,126,578,382	17,215,000	1.41	883.32
2000	19,489 b	1,038,302,616	13,640,000	1.21	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.

City of Miamisburg, Ohio
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2009

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct - City of			
General Obligation Bonds	\$2,265,000	100%	\$2,265,000
Special Assessment Bonds	430,403	100%	430,403
Police Pension	235,999	100%	235,999
<i>Total Direct Debt</i>	<u>2,931,402</u>		<u>2,931,402</u>
Overlapping			
Miamisburg City School District	107,775,000	50.0%	53,887,500
Montgomery County	43,319,442	2.0%	866,389
<i>Total Overlapping Debt</i>	<u>151,094,442</u>		<u>54,753,889</u>
Total	<u><u>\$154,025,844</u></u>		<u><u>\$57,685,291</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

	2009	2008	2007	2006
Total Assessed Property Value	<u>\$458,419,340</u>	<u>\$464,507,350</u>	<u>\$476,593,932</u>	<u>\$477,930,503</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>48,134,031</u>	<u>48,773,272</u>	<u>50,042,363</u>	<u>50,182,703</u>
Total Gross Indebtedness	19,886,777	19,886,777	19,886,777	19,886,777
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(430,403)	(509,898)	(590,752)	(665,000)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(580,000)	(760,000)	(935,000)	(1,105,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(6,975,000)	(7,400,000)	(7,780,000)	(8,150,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(4,305,000)	(4,730,000)	(5,675,000)	(6,565,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	0
Notes to be Paid from Enterprise Fund Revenue	(90,088)	(136,777)	(121,217)	(136,777)
General Obligation Bond Retirement Fund Balance	<u>(93,411)</u>	<u>(102,969)</u>	<u>(104,795)</u>	<u>(104,775)</u>
Total Net Debt Applicable to Debt Limit	<u>7,412,875</u>	<u>6,247,133</u>	<u>4,680,013</u>	<u>3,160,225</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$40,721,156</u>	<u>\$42,526,139</u>	<u>\$45,362,350</u>	<u>\$47,022,478</u>
Legal Debt Margin as a Percentage of the Debt Limit	84.60%	87.19%	90.65%	93.70%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$25,213,064</u>	<u>\$25,547,904</u>	<u>\$26,212,666</u>	<u>\$26,286,178</u>
Total Gross Indebtedness	19,886,777	19,886,777	19,886,777	19,886,777
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(430,403)	(509,898)	(590,752)	(665,000)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(580,000)	(760,000)	(935,000)	(1,105,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(6,975,000)	(7,400,000)	(7,780,000)	(8,150,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(4,305,000)	(4,730,000)	(5,675,000)	(6,565,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	0
Notes to be Paid from Enterprise Fund Revenue	(90,088)	(136,777)	(121,217)	(136,777)
General Obligation Bond Retirement Fund Balance	<u>(93,411)</u>	<u>(102,969)</u>	<u>(104,795)</u>	<u>(104,775)</u>
Net Debt Within 5 ½ % Limitations	<u>7,412,875</u>	<u>6,247,133</u>	<u>4,680,013</u>	<u>3,160,225</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$17,800,189</u>	<u>\$19,300,771</u>	<u>\$21,532,653</u>	<u>\$23,125,953</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	70.60%	75.55%	82.15%	87.98%

Source: City Financial Records

2005	2004	2003	2002	2001	2000
<u>\$442,961,039</u>	<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>46,510,909</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>
21,572,343	23,192,905	22,607,141	25,238,884	22,257,780	20,386,781
(235,000)	(275,000)	(310,000)	(345,000)	(405,000)	(459,000)
(1,270,000)	(1,430,000)	(540,000)	(620,000)	(700,000)	(775,000)
(8,515,000)	(8,865,000)	(7,050,000)	(5,925,000)	(6,200,000)	(1,985,000)
(7,400,000)	(8,195,000)	(8,955,000)	(9,680,000)	(10,315,000)	(10,880,000)
(425,000)	(350,000)	(285,000)	(210,000)	(1,990,000)	(1,780,000)
(152,343)	(167,905)	(187,141)	(2,863,884)	(2,647,780)	(4,507,781)
<u>(112,403)</u>	<u>(117,143)</u>	<u>(115,129)</u>	<u>(94,781)</u>		<u>0</u>
<u>3,462,597</u>	<u>3,792,857</u>	<u>5,164,871</u>	<u>5,500,219</u>	<u>0</u>	<u>0</u>
<u>\$43,048,312</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>
92.56%	91.73%	88.52%	86.59%	100.00%	100.00%
<u>\$24,362,857</u>	<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>
21,572,343	23,192,905	22,607,141	25,238,884	22,257,780	20,386,781
(235,000)	(275,000)	(310,000)	(345,000)	(405,000)	(459,000)
(1,270,000)	(1,430,000)	(540,000)	(620,000)	(700,000)	(775,000)
(8,515,000)	(8,865,000)	(7,050,000)	(5,925,000)	(6,200,000)	(1,985,000)
(7,400,000)	(8,195,000)	(8,955,000)	(9,680,000)	(10,315,000)	(10,880,000)
(425,000)	(350,000)	(285,000)	(210,000)	(1,990,000)	(1,780,000)
(152,343)	(167,905)	(187,141)	(2,863,884)	(2,647,780)	(4,507,781)
<u>(112,403)</u>	<u>(117,143)</u>	<u>(115,129)</u>	<u>(94,781)</u>	<u>0</u>	<u>0</u>
<u>3,462,597</u>	<u>3,792,857</u>	<u>5,164,871</u>	<u>5,500,219</u>	<u>0</u>	<u>0</u>
<u>\$20,900,260</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>
85.79%	84.22%	78.08%	74.40%	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>						
2009	\$1,655,257	\$2,384,623	(\$729,366)	\$340,000	\$229,796	(1.28)
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
<u>WATER</u>						
2009	\$2,897,230	\$2,100,973	\$796,257	\$315,000	\$68,586	2.08
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

- (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.

Source: City's financial records

City of Miamisburg, Ohio

Principal Employers

2009

2009

Employer	Employees (1)	Percentage of Total City Employment
Sycamore Medical Center Network	2,226	22.19%
Paxar Americas, Inc.	680	6.78%
Miamisburg Board of Education	998	9.95%
City of Miamisburg	360	3.59%
Kroger LTD Partnership	328	3.27%
O'Neil & Associates	250	2.49%
Best Buy	237	2.36%
Heartland Employment Service, LLC	297	2.96%
Castrucci Auto Group	188	1.87%
Evenflo Company, Inc.	150	1.50%
Total	<u>5,714</u>	<u>56.95%</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 2000

City of Miamisburg, Ohio
Demographic and Economic Statistics
Last Ten Years

<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>
2009	19,489	\$438,580,456	\$22,504	\$48,316	37.5
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.

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
2,421	5,810	7.4	\$117,100	\$458,419,340
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 Four Years (1)

Function/Program	2009	2008	2007	2006
General Government				
Council	8.00	8.00	8.00	8.00
Finance	6.00	6.50	6.50	6.50
Tax	3.00	3.00	2.50	2.50
City Manager	4.50	4.50	4.50	4.50
Law	2.50	3.00	3.00	3.00
Administration	9.50	15.00	15.00	15.00
Engineer	5.00	5.00	5.00	5.00
Planning	0.00	1.00	1.00	1.00
Court	16.50	16.00	16.00	16.00
Public Building	4.50	6.50	6.50	6.50
Security of Persons and Property				
Police	40.00	35.00	35.00	35.00
Police - Dispatchers/Office/Other	3.50	9.00	9.00	9.00
Fire	32.00	40.00	40.00	40.00
Fire - Secretary - Other	1.00	1.00	1.00	1.00
Leisure Time Activities				
Recreation	10.00	8.50	8.50	8.50
Senior Center	5.00	3.50	3.50	3.50
Community Development				
Building	2.50	2.00	2.00	2.00
Economic Development	1.50	2.00	2.00	2.00
Transportation				
Service	4.00	3.00	3.00	3.00
Street M&R	10.00	9.50	9.50	9.50
Basic Utility Services				
Refuse	6.00	4.00	4.00	4.00
Water	10.00	12.00	11.00	11.00
Wastewater	9.00	6.00	6.00	6.00
Totals:	<u>194.00</u>	<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.

City of Miamisburg, Ohio
Operating Indicators by Function/Program
Last Four Years (1)

Function/Program	2009	2008	2007	2006
General Government				
<i>Council and Clerk</i>				
Number of ordinances passed	60	76	69	71
Number of resolutions passed	42	27	24	44
Number of planning commission docket items	18	25	40	37
Zoning Board of Appeals docket items	21	31	30	31
<i>Finance Department</i>				
Number of checks/ vouchers issued	7,240	7,196	6,766	6,845
Amount of checks written	\$34,490,816	\$29,553,137	\$27,756,135	\$27,057,283
Interest earnings for fiscal year (cash basis)	\$ 542,500	\$ 709,357	\$878,190	\$824,714
Number of receipts issued	1,892	1,979	2,153	2,689
Agency Ratings - Moody's Financial Services	A1	A1	A1	A1
Health insurance costs vs General Fund expenditures %	7.34%	6.89%	8.24%	7.08%
General Fund receipts (cash basis in thousands)	\$14,777	\$15,253	\$14,108	\$14,417
General Fund expenditures (cash basis in thousands)	\$15,908	\$15,842	\$14,409	\$14,176
General Fund cash balances (in thousands)	\$2,635	\$3,767	\$4,335	\$4,657
<i>Income Tax Department</i>				
Number of individual returns	7,076	6,630	7,314	6,329
Number of business returns	1,346	1,279	1,322	1,437
Number of business withholding accounts	1,556	1,363	1,308	11,463
Amount of penalties and interest collected	\$26,966	\$12,857	\$22,910	\$21,203
<i>Municipal Court</i>				
Number of civil cases	2,423	2,922	2,702	2,337
Number of criminal cases	2,517	2,590	2,579	2,263
Number of traffic cases	7,084	9,258	9,532	8,700
<i>Civil Service</i>				
Number of police entry tests administered	1	2	0	2
Number of hires of Fire/Medics from certified lists	0	1	1	3
Number of promotions from police certified lists	1	0	0	1
<i>Building Department Indicators</i>				
Number of permits issued	889	923	1,029	1,037
Estimated value of Construction	\$30,225,435	\$15,992,959	\$13,790,101	\$46,840,220
Amount of revenue generated from permits	\$150,431	\$187,594	\$236,798	\$274,846
Security of Persons & Property				
<i>Police</i>				
Total calls for services	22,761	28,089	33,612	28,047
Number of traffic citations issued	3,029	4,885	2,020	3,145
Number of parking citations issued	370	385	587	617
Number of criminal arrests	1,580	1,737	2,365	830
Part 1 Offenses (major offenses)	674	832	845	948
Animal Warden service calls responded to per annual report	31	35	27	75
Police Dept. auxiliary hours worked	0	100	100	100
DUI Arrests	89	110	185	160
Motor vehicle accidents	502	674	733	529
Fatalities from motor vehicle accidents	0	1	3	1
Gasoline costs of fleet	\$76,145	\$104,177	\$87,800	\$76,465
Juvenile referrals to Miamisburg courts	71	41	48	51
Juvenile arrests	372	392	337	222

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

Function/Program	2009	2008	2007	2006
Fire				
EMS calls	2,376	2,478	2,347	2,309
Ambulance billing collections (net)	\$531,649	\$471,440	\$461,545	\$487,852
Fire calls	1,192	1,410	1,424	1,411
Fires with loss	41	38	41	39
Fires with losses exceeding \$10K	3	2	3	4
Fire losses \$	\$136,000	\$228,250	\$72,350	\$218,200
Fire safety inspections	1,007	1,104	307	301
Leisure Time Activities				
Recreation				
Aquatic center receipts (cash basis)	\$326,383	\$349,649	\$331,434	\$310,933
Recreation program receipts (cash basis)	\$261,058	\$224,758	\$167,202	\$173,774
Trees planted per year	183	154	154	219
Holiday lights set up (hours)	276	208	189	160
Events supported per year	25	23	21	24
Events coordinated per year	28	37	14	7
Recreation programs offered	569	590	534	420
New programs offered	162	177	174	116
Aquatic center attendance	54,796	59,118	57,805	51,794
PipeStone rounds played	33,897	33,478	34,241	33,111
Mound rounds played	26,410	25,313	25,176	25,616
Basic Utility Services				
Refuse collected (tons)	6993	7678	7,755	7,969
Co-mingled items collected for recycling	1,527	1,528	909	809
Percentage of residential recycling participation	75%	75%	75%	75%
Percentage of refuse wastestream diverted to recycling	8%	8%	11%	8%
Sanitary sewer lines cleaned by vac jet (miles)	49	41	72	50
Transportation				
Road Salt applied (tons)	2,769	5,725	4,598	3,648
Asphalt used for street and utility repairs (tons)	480	485	766	946
Gravel used for street and utility repairs (tons)	558	507	877	341
Leaves collected and recycled (cubic yards)	4,053	2,609	4,622	6,051
Water Department				
Water Rates per 1st 3000 Cu ft of water used	\$23.89	\$19.11	\$19.11	\$19.11
Avg. number of water accounts billed monthly (Cu. Ft.)	2,550	2,610	2,600	2,600
Total Water Collections Annually (cash basis)	\$1,724,246	\$1,763,675	\$1,792,426	\$1,705,508
Average daily water production	2.177 MGD	2.346 MGD	2.567 MGD	2.197 MGD
Wastewater Department				
Wastewater Rates per 1st 300 Cu ft of water used	\$25.74	\$20.59	\$20.59	\$20.59
Total water treated and distributed	776.34 MG	848.40 MGD	940.87 MG	801.79 MG
Total water treated and discharged	999.80 MG	1307.76 MG	1259.05 MG	1275.58 MG
Average Daily Flow	2.7 MGD	3.6 MGD	3.5 MGD	3.5 MGD
Total flow of wastewater treatment plant	1.31 BGY	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	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General Government										
Square Footage Occupied	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Inspection Vehicles	3	3	3	(A)						
Municipal Court Vehicles	1	1	1	(A)						
Police										
Stations	1	1	1	1	1	1	1	1 #	1	1
Vehicles	30	31	33	(A)						
Fire										
Stations	2	2	2	2	2	2	2	2	2	2
Square Footage of Building	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850
Vehicles	21	21	22	(A)						
Recreation										
Number of Parks	21	21	21	21	20	20	20	18	18	18
Number of Pools	1	1	1	1	1	1	1	1	1	1
Number of Tennis Courts	3	3	3	3	3	3	3	3	3	3
Number of Golf Courses	2	2	2	2	2	2	2	2	2	2
Number of Libraries	1	1	1	1	1	1	1	1	1	1
Number of Skateboarding Areas	1	1	1	1	1	(A)	(A)	(A)	(A)	(A)
Number of Baseball Diamonds	12	12	12	12	12	(A)	(A)	(A)	(A)	(A)
Number of Tot Lots	19	19	19	19	19	(A)	(A)	(A)	(A)	(A)
Number of Soccer Fields	15	15	15	15	15	(A)	(A)	(A)	(A)	(A)
Square Footage of Senior Center Building	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148
Vehicles	13	15	12	12	(A)	(A)	(A)	(A)	(A)	(A)
Transportation										
Streets (miles)	115	115	115	115	126	126	126	102	102	102
Service Vehicles	32	31	31	31	(A)	(A)	(A)	(A)	(A)	(A)
Wastewater										
Sanitary Sewers (miles)	76	76	76	76	76	73	73	72	72	70
Storm Sewers (miles)	47	47	47	47	47	44	44	42	42	40
Vehicles	6	6	6	6	(A)	(A)	(A)	(A)	(A)	(A)
Water Department										
Water Lines (miles)	88	88	88	88	88	84	84	83	83	80
Vehicles	14	12	12	12	(A)	(A)	(A)	(A)	(A)	(A)

Source: City Department Records

Note:

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

CITY OF MIAMISBURG

Yellow Book Report

December 31, 2009

This Page is Intentionally Left Blank.

**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, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 29, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, 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 29, 2010.

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.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 29, 2010



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 26, 2010**