

CITY OF DELAWARE

DELAWARE COUNTY

SINGLE AUDIT

JANUARY 1, 2007 – DECEMBER 31, 2007



Mary Taylor, CPA
Auditor of State

City Council
City of Delaware
1 South Sandusky Street
Delaware, Ohio 43015

We have reviewed the *Independent Auditors' Report* of the City of Delaware, Delaware County, prepared by Wilson, Shannon & Snow, Inc., for the audit period January 1, 2007 through December 31, 2007. 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 Delaware is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

August 15, 2008

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**CITY OF DELAWARE
DELAWARE COUNTY**

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**CITY OF DELAWARE
SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2007**

Federal Grantor/ Pass Through Grantor/ Program Grant Title	Pass Through Entity Number	CFDA Number	Expenditures
U.S. Department of Justice			
Community Oriented Policing Services Grant (Direct)	N/A	16.710	\$ 23,358
Bulletproof Vest Partnership Program (Direct)	N/A	16.607	<u>4,798</u>
Total Department of Justice			<u>28,156</u>
 U.S. Department of Transportation; Federal Aviation Administration (FAA)			
Airport Improvement Program Phase III (Direct)	N/A	20.106	<u>19,572</u>
 U.S. Department of Transportation; Federal Highway Administration <i>Passed through Mid-Ohio Regional Planning Commission:</i>			
Highway Planning and Construction	80105	20.205	<u>72,619</u>
 U.S. Department of Housing and Urban Development <i>Passed through Ohio Department of Development:</i>			
Home Investment Partnership Program	A-C-06-112-2	14.239	<u>169,534</u>
 <i>Passed through Ohio Department of Development:</i>			
Community Development Block Grant	A-E-04-112-1	14.228	19,128
Community Development Block Grant	A-E-06-112-1	14.228	500,000
Community Development Block Grant	A-E-06-112-2	14.228	475,000
Community Development Block Grant	A-F-05-112-1	14.228	54,975
Community Development Block Grant	A-F-06-112-1	14.228	83,000
Community Development Block Grant	A-C-06-112-1	14.228	<u>15,082</u>
<i>Total passed through Ohio Department of Development</i>			<u>1,147,185</u>
Total Department of Housing and Urban Development			<u>1,316,719</u>
Total Federal Awards Expenditures			<u>\$ 1,437,066</u>

The accompanying notes are an integral part of this schedule.

**CITY OF DELAWARE
DELAWARE COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2007**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Expenditures (the Schedule) is a summary of the activity of the City's federal award programs. The Schedule has been prepared on the cash basis of accounting.

NOTE B - MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has complied with the matching requirements. The expenditure of non-Federal funds is not included on the Schedule.

NOTE C – REVOLVING LOAN PROGRAM

The City has established a revolving loan program to provide low-interest loans to businesses to create jobs for persons from low-moderate income households. The Federal Department of Housing and Urban Development (HUD) grants money for these loans to the City, passed through the Ohio Department of Development. The initial loan of this money is recorded as a disbursement on the Schedule. Loans repaid, including interest, are used to make additional loans. Such subsequent loans are subject to certain compliance requirements imposed by HUD, but are not included as disbursements on the Schedule.

In January, 2007, two new loans totaling \$1,000,000 were issued to two companies wishing to expand and relocate to Delaware. Previous loans totaling \$25,000 were used toward this loan. At December 31, the gross amount of the loans outstanding under this program was \$1,544,583.



**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 Delaware
One South Sandusky Street
Delaware, Ohio 43015

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 Delaware, Delaware County, (the City) as of and for the year ended December 31, 2007, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 28, 2008 wherein we noted the City restated net assets and fund balances as disclosed in Note 2 to the basic financial statements. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider significant deficiencies.

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

Wilson, Shannon & Snow, Inc.

CERTIFIED PUBLIC ACCOUNTANTS
Ten West Locust Street
Newark, Ohio 43055
(740) 345-6611
1-800-523-6611
FAX (740) 345-5635

We consider the following deficiencies described in the accompanying schedule of findings and responses to be significant deficiencies in internal control over financial reporting: 2007-001 through 2007-003.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the City's internal control will not prevent or detect a material financial statement misstatement.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and accordingly, would not necessarily disclose all significant deficiencies that are also material weaknesses. We believe none of the significant deficiencies described above are material weaknesses.

We also noted certain internal control matters that we reported to the City's management in a separate letter dated June 28, 2008.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed instances of noncompliance or other matters that we must report under *Government Auditing Standards* which are described in the accompanying schedule of findings and responses as items 2007-001 and 2007-002.

We also noted certain noncompliance or other matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated June 28, 2008.

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

We intend this report solely for the information and use of the finance committee, management, City Council, the Auditor of State, and federal awarding agencies and pass-through entities. We intend it for no one other than these specified parties.

Wilson, Shuman & Snow, Inc.

Newark, Ohio
June 28, 2008



**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO ITS
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133 AND THE SCHEDULE OF
FEDERAL AWARDS EXPENDITURES**

City Council
City of Delaware
One South Sandusky Street
Delaware, Ohio 43015

Compliance

We have audited the compliance of the City of Delaware, Delaware County (the City) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to its major federal program for the year ended December 31, 2007. The summary of auditor's results section of the accompanying schedule of findings and responses identifies the City's major federal program. The City's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its major federal program. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the types of compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

In our opinion, the City of Delaware, Delaware County complied, in all material respects, with the requirements referred to above that apply to its major federal program for the year ended December 31, 2007.

Internal Control over Compliance

The City's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could directly and materially affect a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

Wilson, Shannon & Snow, Inc.

CERTIFIED PUBLIC ACCOUNTANTS
Ten West Locust Street
Newark, Ohio 43055
(740) 345-6611
1-800-523-6611
FAX (740) 345-5635

A *control deficiency* in internal control over compliance exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent or detect noncompliance with a federal program compliance requirement on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that the entity's internal control will not prevent or detect more-than-inconsequential noncompliance with a federal program compliance requirement.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that the City's internal control will not prevent or detect material noncompliance with a federal program's compliance requirements.

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

However, we noted a matter involving the internal control over federal compliance not requiring inclusion in this report, that we reported to the City's management in a separate letter dated June 28, 2008.

Schedule of Federal Awards Expenditures

We have also 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 Delaware, Delaware County (the City) as of and for the year ended December 31, 2007, and have issued our report thereon dated June 28, 2008 wherein we noted the City restated net assets and fund balances as described in Note 2 to the basic financial statements. Our audit was performed to form opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Schedule of Federal Awards Expenditures provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the finance committee, management, City Council, the Auditor of State, federal awarding agencies and pass-through entities. It is not intended for anyone other than these specified parties.

Wilson, Shuman & Snow, Inc.

Newark, Ohio
June 28, 2008

**CITY OF DELAWARE
DELAWARE COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
OMB CIRCULAR A-133 §.505
DECEMBER 31, 2007**

1. SUMMARY OF AUDITOR'S RESULTS		
<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other significant deficiencies reported at the financial statement level (GAGAS)?	Yes
<i>(d)(1)(iii)</i>	Was there any reported material non-compliance at the financial statement level (GAGAS)?	Yes
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other significant deficiencies reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Community Development Block Grant, CFDA #14.228
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

**CITY OF DELAWARE
DELAWARE COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
OMB CIRCULAR A-133 §.505
DECEMBER 31, 2007**

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

Finding Number	2007-001
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Ohio Revised Code Section 5705.39 requires that a subdivision's total appropriations from each fund should not exceed the total estimated resources. It was noted that the following funds had appropriations exceeding estimated resources at January 1, 2007:

Major Fund	Appropriations	Estimated Resources	Noncompliance
Capital Improvements	\$3,634,555	\$2,592,561	\$1,041,994
Non-Major Funds			
Parks & Recreation	1,361,106	1,351,750	9,356
Airport Improvement	694,117	617,091	77,026
Community Development Block Grant	218,575	49,388	169,187
Economic Development	22,092	(127,692)	149,784
Community Housing Improvement Program	51,586	36,894	14,692

The following fund had appropriations exceeding estimated resources at December 31, 2007:

Major Fund	Appropriations	Estimated Resources	Noncompliance
Refuse	\$2,937,119	\$2,913,475	\$23,644
Non-Major Funds			
Community Development Block Grant	238,775	139,888	98,887
Community Housing Improvement Program	51,586	45,894	5,692
Glenn Road North Construction	827,006	480,340	346,666
Garage Rotary	1,037,063	1,023,241	13,822

With appropriations exceeding estimated resources the City may spend more funds than in the Treasury or process of collection and cause fund deficits.

We recommend that the City monitor the original budget to determine compliance with the Ohio Revised Code when the original budget is adopted.

Officials Response: The City will monitor appropriations and estimated resources throughout the year to determine compliance with the Ohio Revised Code.

**CITY OF DELAWARE
DELAWARE COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
OMB CIRCULAR A-133 §.505
DECEMBER 31, 2007**

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

Finding Number	2007-002
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Ohio Revised Code Section 5705.10 in part requires that money paid into any fund shall be expended only after such fund receives monies to cover expenditures.

The following funds had negative cash balances at June 30, 2007:

<u>Non- Major Funds</u>	<u>Negative Cash Balance</u>
Community Development Block Grant Fund	\$ 61,210
General Bond Retirement Fund	171,687
Municipal Impact Fee Fund	812,865
Parking Lots Fund	12,126

The following funds had negative cash balance at December 31, 2007

<u>Non- Major Funds</u>	<u>Negative Cash Balance</u>
Community Development Block Grant Fund	\$ 5,269
Chip Grant 2007	124,284
Community Housing Improvement Program Grant Fund	26,796

The City has spent monies not available to that specific fund thus causing a cash fund balance deficit. No fund should have a negative cash fund balance throughout the year or at year end.

We recommend that the City properly expend monies only after funds have been received and subsequent to proper appropriation. If funds are anticipated, but not yet received and expenditures are necessary, the City should advance or transfer funds from the General Fund with proper Council approval.

Officials Response: The City will monitor fund balances throughout the year to determine compliance with the Ohio Revised Code.

**CITY OF DELAWARE
DELAWARE COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
OMB CIRCULAR A-133 §.505
DECEMBER 31, 2007**

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

Finding Number	2007-003
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Financial Reporting Process

The compilation and presentation of the financial statements and the related footnotes is the responsibility of management. This responsibility remains intact if management decides to outsource this function for efficiency purposes or any other reason. It is important that management develop control procedures related to drafting financial statements and footnotes that enable management to prevent and detect potential misstatements in the financial statements and notes prior to audit. It is also important to note that independent auditors are not part of the entity's internal control structure and should not be relied upon by management to detect misstatements.

We noted the City restated net assets and fund balance within other governmental funds to properly record loans receivable secured in prior years. In addition, the City restated capital assets for prior errors and omissions. These restatements are an indicator that the City may not have sufficient internal control procedures in place related to financial reporting.

We recommend the City develop and continue to monitor internal control procedures associated with the drafting and preparation of the financial statements and footnotes in order to enable management to identify, prevent, detect, and correct potential misstatements in the financial statements and footnotes. In addition, while developing these procedures management should reduce its reliability on the City's auditors to perform this internal control procedures as auditors must remain independent.

Officials Response: The City has developed procedures to account for loans receivable as well as recording capital assets which includes analyzing retainage payable and contracts payable during and at year end.

3. FINDINGS FOR FEDERAL AWARDS

None.

**CITY OF DELAWARE
DELAWARE COUNTY**

**SCHEDULE OF PRIOR YEAR FINDINGS
OMB CIRCULAR A-133 §.505
DECEMBER 31, 2007**

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected</u>	Not Corrected, Partially Corrected, Significantly Different Corrective Action Taken, or Finding No Longer Valid: Explain
2006-COD-001	The City had a material prior period misstatement to its governmental activities net assets due to the understatement of depreciation expense in prior years.	No	Re-issued as Finding 2007-003

CITY OF DELAWARE, OHIO



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDING DECEMBER 31, 2007
PREPARED BY THE FINANCE DEPARTMENT

City of Delaware, Ohio

Comprehensive Annual Financial Report *For The Year Ended December 31, 2007*

Dean P. Stelzer – Finance Director

Prepared by the City of Delaware Finance Department

Robert Alger – City Accountant

John Hunter – Tax Administrator

Jon Lee – Budget Analyst

Finance

Barb Browning

Dale Wynkoop

Tax

Tricia Russell

Lory Johnson

Diane Ladd

Utility Billing

Deb Brenner

Kim Johnson

Terri Miller

Cover Picture: Sign dedicated on May 9, 2008 for the City's bicentennial anniversary, located at City Hall, 1 South Sandusky Street.

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City of Delaware, Ohio
 Comprehensive Annual Financial Report
 For The Year Ended December 31, 2007
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June 28, 2008

Members of City Council and
Citizens of Delaware, Ohio

Ohio state law requires that each public office be audited at least once every two fiscal years, except under Federal Office of Management and Budget Circular No. A-133, which may require an audit every fiscal year. The City of Delaware [the City] meets these requirements for an annual audit. This report is published to satisfy that requirement for the fiscal year ended December 31, 2007.

Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with City management and is based upon a comprehensive framework of internal controls that they have established for this purpose. These controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that [1] the cost of a control should not exceed the benefits likely to be derived from its implementation and [2] the valuation of costs and benefits requires estimates and judgments by management. We believe the data as presented is accurate in all material respects and that it is presented in a manner designed to set forth fairly the financial position and results of operations of the City as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

In accordance with Ohio law, independent audits are required to be performed on all financial operations of the City. Either the Auditor of State of Ohio, or, if the Auditor permits, an independent public accounting firm conducts these audits. For 2007, the City contracted with the office of Wilson, Shannon, & Snow, Inc. to perform these services. This report is presented in the front of the Financial Section. In addition to the financial audit, a single audit was performed, as required by the Single Audit Act Amendment of 1996 and provisions of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. The single audit report is not included in the Comprehensive Annual Financial Report.

Management's Discussion and Analysis [MD&A] immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Reporting Entity

The City has reviewed its reporting entity definition in order to insure compliance and conformance with the Governmental Accounting Standards Board Statement Number 14, “*The Financial Reporting Entity*,” as amended by GASB Statement No. 39, “*Determining Whether Certain Organizations are Component Units*”. For financial reporting definition purposes, City management considered all agencies, departments, and organizations comprising the City of Delaware, the primary government, and its potential component units.

Areas of consideration include financial accountability, ability to impose its will, financial benefit, and financial burden. The City has no component units.

The City of Delaware

The City is the seat of Delaware County, 30 miles north of downtown Columbus, the Ohio state capitol. Delaware is an independent, full service city that has retained its small town qualities while adapting to recent high levels of growth and development. Delaware County is the fastest growing county in Ohio, identified as one of the 20 fastest growing, wealthiest and most educated areas of the country. Housing in Delaware is available in older, tree-lined neighborhoods, newer modern subdivisions, condominium developments and rental complexes. The population of Delaware is expected to increase by over 100 percent between 2000 and 2020. An additional 15,100 housing units and 30,000 people are projected to be added in that time frame.

The region was originally occupied by the Delaware Indians who shared the territory between Columbus and Lake Erie with the Mingos and other tribes. Prehistoric Hopewell Mound Builders inhabited this area even earlier. Delaware was a country village in an agricultural region in 1808. Following the War of 1812, settlers arrived at a faster pace, including the parents of Rutherford B. Hayes, 19th President of the United States. He met his future wife at Ohio Wesleyan University in Delaware.

Prior to the Civil War, Delaware had Northern sympathies and brought the underground railway through the area. The local Africa Road owes its name to this era. During and following the War, railroads played an important role in expanding the markets of Delaware. By 1900, Delaware had its own electric street railway and an electric interurban rail connected the community with Columbus and Marion.

In the modern era, farming has declined steadily throughout Delaware County as residential and industrial development has flourished. The proximity to Columbus, as well as historic periods of growth and prosperity, has greatly influenced the economy of Delaware. Its history, however, is carefully preserved in its many 19th century buildings and homes, its comfortable scale and architecture and the pace of life as a home town.

The City covers over 19 square miles and has a population of some 32,500 residents. The City of Delaware provides municipal and general administrative services under the supervision of the City Manager for police protection, fire and emergency medical services, water, sewer and

refuse utility services, public works maintenance, and a wide array of parks and recreational facilities and services, engineering, planning and community development, building inspection, and community affairs. The City also maintains a countywide municipal court under the elected offices of Judge and Clerk of Court.

City Government

Delaware was incorporated in 1816. The City is a Charter Municipal Corporation established and operated under the laws of the State of Ohio. The Charter was first adopted November 6, 1951, and established the Council/Manager form of government. Delaware City Council consists of seven elected members. Three City Council positions are elected at-large, the other four positions are elected from the four wards of the City. The regular term of every member of Council is four years. Elections of members of Council are staggered such that every other year either the three at-large positions are elected or the four ward positions are elected. At the conclusion of each bi-annual election one of the three at-large members of Council is elected Mayor, by vote of all seven members of Council, to serve a two-year term. The Mayor presides at meetings of Council and is recognized as the official head of the City for all ceremonial purposes, military purposes, and for servicing civil process.

The members of Council are the legislative authority of the City. Council enacts ordinances and resolutions relative to City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other various municipal purposes.

The City Manager is the City's chief executive officer and is appointed by Council. It is the duty of the City Manager to act as chief conservator of the peace within the City; to supervise the administration of the affairs of the City; and to see that the ordinances of the City and the laws of the State are enforced. The City Manager supervises the administration of all departments and appoints the various department heads and other City employees. He also executes all contracts, conveyances, and evidences of indebtedness of the City.

City administrative departments operating under the supervision of the City Manager include: Police, Fire, Finance, Engineering, City Attorney, City Prosecutor, Planning and Community Development, Public Works, Recreation, Grounds and Facility Maintenance, and Public Utilities.

Economic Conditions and Outlook

Home building continued to be low for 2007. Residential building permits totaled 202 for 2007, down from 217 in 2005. These 202 permits totaled some \$37.4 million in home value. Commercial permits were 197 in number and totaled \$39.7 million in value, up from 191 and \$28.1 million from 2006.

In 2006 the City completed negotiations with three companies. These projects will result in \$30 million in new investment, 320 jobs and a \$12 million payroll. The three companies are Associated Hygienic Products, Sky Climber and V&P Hydraulics.

City of Delaware, Ohio

The 2006 Tax Incentive Review Council reported to City Council and the Ohio Department of Development the status of the forty-six active tax incentive agreements. These agreements have created 2,011 jobs with a \$75.9 million payroll and (127% of the negotiated goal) and have also generated \$311.9 million in real & personal property tax investment.

The average salary paid employees of companies with tax incentive agreements has increased from \$32,017 in 2003 to \$37,742 in 2007, an 18% increase.

Major Initiatives

Administration; In 2007, the City said good bye to Public Utility Director Tom Marshall after 6 years of service. The City promoted 21-year employee Brad Stanton from Deputy Director to the Director position.

Justice Center; Planning continued on the much-needed addition to the Justice Center in 2007. The cost of the project is estimated at \$1.7 million for the 8,100 square foot addition. This will provide additional space for both the Municipal Court and the Police Department. The Municipal Court will have a newly elected Judge beginning in 2008.

Public Works; In 2007, the City purchased the defunct Union Fork and Hoe building on the City's far east side. The 52,000 square foot building, which sits on 13.75 acres, will be the new home for the Public Works department beginning in 2008. The new facility allows for much more future expansion than the current facility.

Public Utilities; Work was near conclusion at the end of 2007 on the construction of a \$26,000,000 expansion of the City's Wastewater Treatment Facility. In 2007, the City completed construction and brought on-line a new, \$3.5 million, 160-foot, 2-million gallon elevated water storage tank on the City's southeast side. The tank will benefit the entire city with enhanced fire protection and increased water pressure.

During 2005 the City entered into a contract with a consulting engineering firm to complete a water system master plan. The water master plan will provide a recommendation for expanding the treatment capacity of the City's water treatment plant and will also provide a strategy for obtaining and maintaining future water supply. A majority of the plan was completed in 2006, and the remainder completed in 2007. Work on the water plant expansion is expected to begin in 2009.

Also during 2007, the Public Utility Department, in conjunction with the City's IT personnel, completed implementation of a Computerized Management Maintenance System (CMMS). The CMMS work includes a complete inventory of our underground utility systems and an assessment of the condition of the water and sewer lines. The City intends to expand the application of the computerized system to include roads, bridges, and other City maintained infrastructure.

Transportation; In December of 2005 City Council adopted legislation creating a Tax Increment Financing (TIF) area in the Southeast part of the City. The TIF will provide funding for

construction of the Glenn Road railroad bridge. Glenn Road is a planned 5 mile long road to be constructed from US Route 36/SR 37 east of the City to US Route 23 south of town. Construction of the first phase of the \$30,000,000 road project began in 2006. The City is currently and patiently waiting for the State of Ohio Department of Taxation's approval of the TIF application.

Some 2007 City of Delaware Business Highlights:

Major infrastructure investments attract companies to growing communities. The City and County have a number of projects underway. The Sawmill Parkway Extension, Glenn Road Extension, US42 Extension, and other projects are becoming visible and known.

Delaware's downtown has achieved some very noteworthy accomplishments over the last several years. Delaware received national Mainstreet status about six years ago. The US Department of Interior certified Delaware as a Certified Local Government. And Delaware was chosen by the White House in 2003 as one of the first eight Preserve America Communities.

There is low commercial vacancy in downtown Delaware. A number of restaurants have chosen Delaware as a launching pad for new ventures. The Old Bag of Nails, a popular Columbus area restaurant, chose Delaware for its tenth restaurant and first outside of the Columbus Metro area. Avesta's is a new venture by an enterprising young entrepreneur with plans to expand to the Columbus market place. Although Avesta's did close down in 2007 due to property issues, they are supposed to reopen at a different location in downtown Delaware in 2008. Nova is a similar new start-up that opened in April 2006. All of these restaurants have been recognized by the Columbus media as places to try. Existing eateries have flourished with all the new attention to Delaware dining.

The Mainstreet organization is currently on path to implement wayfinding signage in the downtown. With parking problems a welcome problem, the group would like to better coordinate locating businesses and parking.

City of Delaware, Ohio

The following table shows comparative average monthly employment and unemployment statistics for the indicated periods.

Year	Employed in	Unemployment Rate		
	County	County	State	U.S.
1994	38,100	3.9%	5.5%	6.1%
1995	41,200	3.0	4.8	5.6
1996	42,700	3.7	4.9	5.4
1997	45,500	2.9	4.6	4.9
1998	46,900	1.8	3.9	4.3
1999	49,200	2.1	4.2	4.2
2000	58,300	1.8	4.1	4.0
2001	59,800	2.2	4.3	4.8
2002	67,300	3.9	5.7	5.8
2003	70,600	4.0	6.2	6.0
2004	71,200	4.0	6.1	5.5
2005	72,100	4.1	6.0	5.1
2006	75,800	3.8	6.1	5.2

(a) 1994-98 revised to 1998 calendar year benchmarks.

Source: Ohio Bureau of Employment Services.

The following employers (private and public) have some of the largest work forces within the City:

Employer	Nature of Activity or Business	Approximate Number of Employees
Advance Auto	Automotive parts distribution	300
Associated Hygienic Products	Disposable diaper manufacturer	300
Benchmark Woodworks	Specialty wood products manufacturing	21
City of Delaware	Municipal government	255
Delaware County	County government	800
Federal Heath Sign Company	Manufacturer of commercial signage	50
Grady Hospital	In and outpatient services	1500
Innopak	Innovative packaging	12
Jegs High Performance	Automotive parts distribution and testing	225
Jet Stream Corporate Center	Aviation-related business center	35
Liebert	High voltage UPS systems	250
Midwest Acoust a Fiber	Automotive parts manufacturing	40
North Am. Bus Industries, Inc.	Transit bus assembly & sales	100
Optimum Plastics	Plastic wrap manufacturing	40
Outokumpu Nippert Copper	Low Oxygen Copper	140
PPG	Aftermarket auto finishes	400

Financial Information

The City of Delaware's accounting system is organized on a "Fund Basis". Each fund is a distinct, self-balancing account.

Development of the City's accounting system includes consideration of internal accounting controls. These controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that [1] the cost of a control should not exceed the benefits likely to be derived from its implementation and [2] the valuation of costs and benefits requires estimates and judgments by management.

The City adopts its annual appropriation ordinance on or before January 1 of each year. The City Manager and the Finance Director prepare the budget legislation and submit it to City Council for their consideration and approval. All disbursements require appropriation authority. The legal level of budgetary control is at the payroll expenditures/expenses and other expenditures/expenses department level.

The Finance Director is authorized to transfer appropriations between line items, within a department or fund. Any increase in the total appropriations for a department must be approved by City Council. A purchase order is required before making any purchase over \$250.

Cash Management

All City cash, except cash held by the Municipal Court or restricted for retainage or customer deposits, is pooled for investment purposes in order to generate the highest possible yield. All deposits are made under contracts with local and national banking institutions and with the State Treasurer's Investment Pool [STAROhio]. A majority of the City's deposits are collateralized by pooled collateral. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 105 percent of the public funds on deposit. Trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions hold the collateral.

Risk Management

The City carries \$1,000,000 of comprehensive combined single limit general liability coverage with a \$1,000 deductible, a \$1,000,000 general law enforcement liability insurance policy and \$1,000,000 public officials' liability, each with a \$5,000 deductible, as well as \$5,000,000 umbrella coverage. The City also contributes to the State of Ohio for worker's compensation and unemployment insurance services.

Independent Audit

In accordance with Ohio law, independent audits are required to be performed on all financial operations of the City. Either the Auditor of State of Ohio, or, if the Auditor permits, an

independent public accounting firm conducts these audits. For 2007, the City contracted with the office of Wilson, Shannon, & Snow, Inc. to perform these services. This report is presented in the Financial Section. In addition to the financial audit, a single audit was performed, as required by the Single Audit Act Amendment of 1996 and provisions of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. The single audit report is not included in the Comprehensive Annual Financial Report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada [GFOA] awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Delaware for its Comprehensive Annual Financial Report for the year ended December 31, 2006. This is the fifth consecutive award the City has received for a CAFR. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Delaware Finance Department believes this current report continues to conform to the program's requirements, and it will be submitted to GFOA for review.

Acknowledgements

We would like to thank the many departments that assisted in providing information reported in this CAFR, as well as the Delaware County Auditor's Office. We would also like to recognize City Council for their continued support and commitment to responsible financial reporting.

We are pleased to present this report to the residents and taxpayers of the City of Delaware.

Sincerely,

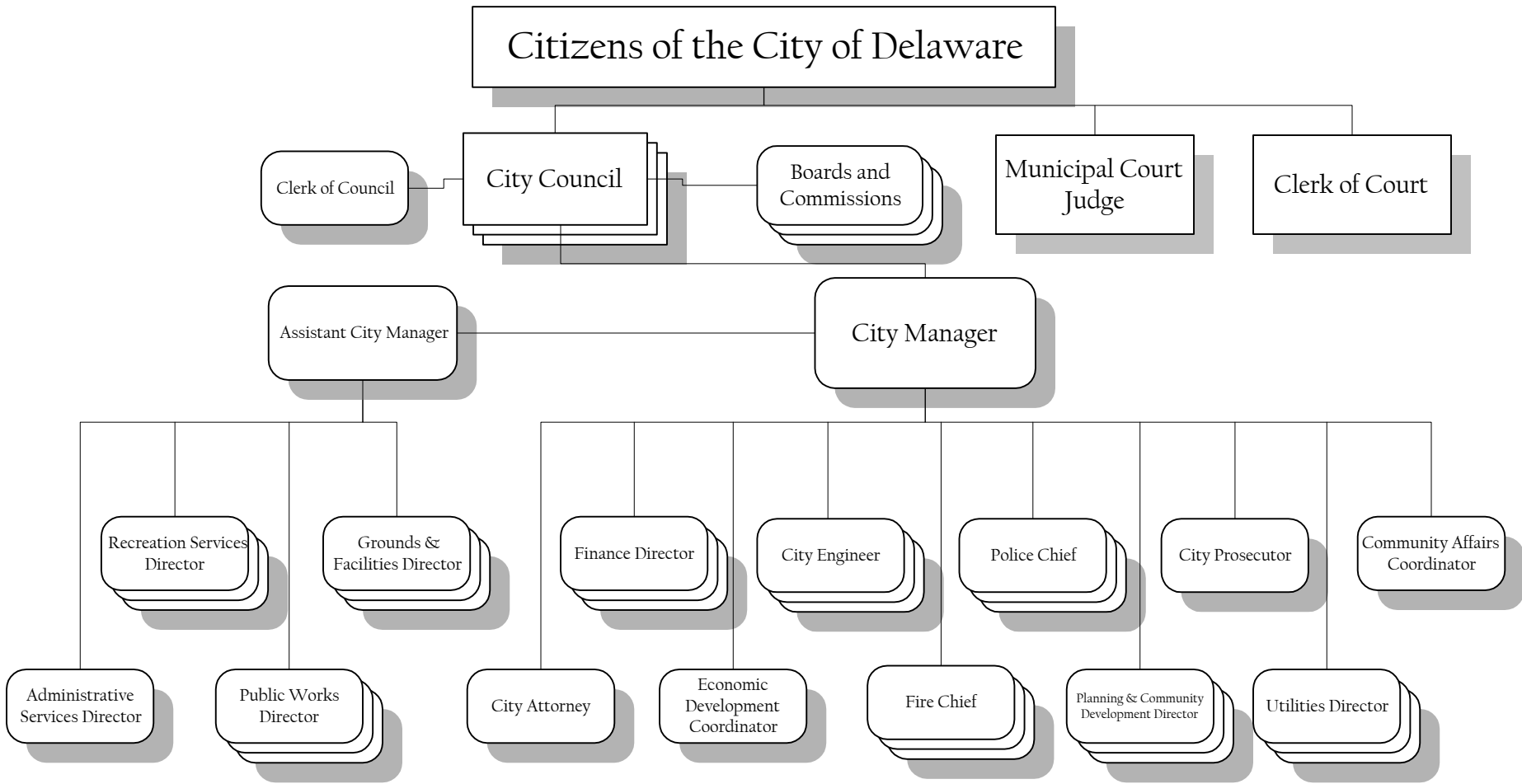


Dean P. Stelzer
Finance Director

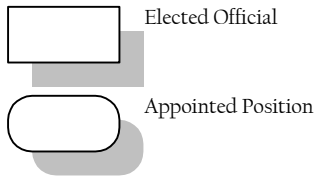


Robert L. Alger
City Accountant

City of Delaware Organizational Chart



Legend



Boards & Commissions

- Airport Commission
- Board of Zoning Appeals
- Charter Review Commission
- Civil Service Commission
- Finance Committee
- Golf Course Advisory Board
- Historic Preservation Commission
- Income Tax Board of Review
- Parks and Recreation Advisory Board
- Permanent Tax Advisory Committee
- Planning Commission
- Shade Tree Commission

CITY OF DELAWARE,
OHIO

Elected and Appointed Officials

As of December 31, 2007

Elected Officials

City Council

Jim Moore --- First Ward
Dwight Crum --- Second Ward
Joe Di Genova --- Third Ward
Andrew Brush --- Fourth Ward
Carolyn Riggle --- Vice-mayor
Windell Wheeler --- Mayor
Gary Milner --- At-large

Municipal Court

David Sunderman --- Municipal Court Judge
Betty Porter --- Clerk of Court

Appointed Officials

R. Thomas Homan --- City Manager
Allen Rothermel --- Assistant City Manager
Dan Bennington --- City Attorney
Pete Ruffing --- City Prosecutor
Dean Stelzer --- Finance Director
Bill Ferrigno --- City Engineer
Tim Browning --- Public Works Director
Jackie Sobas --- Director of Administrative
Services
Randy Smith --- Recreation Services
Director
Brad Stanton --- Utilities Director
Steve Beard --- Grounds & Facilities
Director
Dave Efland --- Planning & Community
Development Director
Gus Comstock --- Economic Development
Coordinator
Lee Yoakum --- Community Affairs
Coordinator
John Donahue --- Fire Chief
Russell Martin --- Police Chief

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Delaware
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2006

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.



Charles S. Cox

President

Jeffrey R. Emer

Executive Director

City of Delaware, Ohio

Financial Section



INDEPENDENT AUDITORS' REPORT

City of Delaware
Delaware County
One South Sandusky Street
Delaware, Ohio 43015

To the City Council:

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 Delaware, Delaware County, Ohio (the City), as of and for the year ended December 31, 2007, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Delaware, Delaware County, Ohio, as of December 31, 2007, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General and Fire/EMS Income Tax funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As disclosed in Note 2, the City restated net assets and fund balances for unrecorded loans receivable and errors and omissions regarding capital assets.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2008 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Wilson, Shannon & Snow, Inc.

CERTIFIED PUBLIC ACCOUNTANTS
Ten West Locust Street
Newark, Ohio 43055
(740) 345-6611
1-800-523-6611
FAX (740) 345-5635

City of Delaware
Delaware County
Independent Auditors' Report

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

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. The Schedule of Federal Awards Expenditures is required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules and the Schedule of Federal Awards Expenditures to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

Wilson, Shuman & Snow, Inc.

Newark, Ohio
June 28, 2008

City of Delaware, Ohio

Management's Discussion and Analysis

For the Year Ended December 31, 2007

Unaudited

The management of the City of Delaware [the City] provides the following information as an introduction, overview, and analysis of the City's financial statements for the year ended December 31, 2007. Readers should also review the basic financial statements to further enhance their understanding of the City's financial performance.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. The former is organized so the reader can first understand the City's financial status as a whole. The latter, and subsequent statements, provide an increasingly detailed look at specific financial conditions.

The *Statement of Net Assets* and *Statement of Activities* [collectively referred to as the *government-wide statements*] provide information about the activities as an entire operating entity, presenting both an aggregate view of the City's finances and a longer-term view of those assets. Major fund statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what dollars remain for future spending. The proprietary fund's statements are prepared on the same basis as the government-wide statements.

Reporting the City as a Whole

Statement of Net Assets and Statement of Activities

These government-wide statements demonstrate how the City did financially in 2007, as a whole. They are prepared on the accrual basis of accounting, similar to the way private-sector businesses prepare theirs. This basis of accounting includes all assets and liabilities, and accounts for the reporting year's revenues and expenses, regardless of when the money was received or paid.

- *The Statement of Net Assets.* This statement [page 16] reports all assets and liabilities of the City as of December 31, 2007. The difference between total assets and the total liabilities is reported as "net assets". Increases in net assets generally indicate an improvement in financial position, while decreases may indicate a deterioration of financial position.
- *The Statement of Activities.* This statement [page 17] serves the purpose of the traditional income statement. It provides consolidated reporting of the results of all activities of the City for the year ended December 31, 2007. Changes in net assets are recorded in the period in which the underlying event takes place, which may differ from the period in which cash is received or disbursed. The Statement of Activities displays the expense of the City's various programs net of related revenues, as well as a separate presentation of revenues available for general purposes.

City of Delaware, Ohio

Management's Discussion and Analysis

For the Year Ended December 31, 2007

Unaudited

[continued]

Reporting on the City's Most Significant Funds

Fund Financial Statements

These statements provide financial position and results of the City's major funds. A fund is an accounting entity created to account for a specific activity or purpose. Major funds of the City are the General Fund, Fire/EMS Income Tax Fund, Capital Improvement Fund, Glenn Road South Construction Fund, Water Fund, Sewer Fund, Storm Sewer Fund, and Refuse Fund. The creation of some funds is mandated by law and others are created by management to demonstrate financial compliance with budgetary or legal requirements. Funds are classified into three broad categories: governmental funds, proprietary funds, and fiduciary funds.

- *Governmental Funds.* Governmental funds are used to account for "governmental-type" activities. Unlike the government-wide financial statements, governmental fund statements use a "flow of financial resources" measurement focus. That is to say, the operating statement of a governmental fund attempts to answer the question "Are there more or less resources that can be spent in the near futures as a result of events and transactions of the reporting period?" Increases in spendable resources are reported in the operating statement as "revenues" or "other financing sources." Decreases in spendable resources are reported as "expenditures" or "other financing uses." We describe the differences between governmental funds and governmental activities [reported in the Statement of Net Assets and the Statement of Activities] in reconciliations presented beside the governmental fund financial statements on pages 19 and 21.

The City maintains 54 separate governmental funds. The governmental fund financial statements on pages 18 and 20 separately display the governmental funds considered to be major funds. All other governmental funds – the "nonmajor" funds – are combined into a single column. Detailed financial data for each of the non-major governmental funds is provided in combining statements in the supplementary information section of this report.

- *Proprietary Funds.* There are two types of proprietary funds: enterprise funds and internal service funds.
 - Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises for which either 1) the intent is that the costs [expenses, including depreciation] be recovered primarily through user charges, or 2) determination of net income is appropriate for management control, accountability, or other purposes.

City of Delaware, Ohio

Management's Discussion and Analysis

For the Year Ended December 31, 2007

Unaudited

[continued]

The City's Water Fund, Sewer Fund, Storm Sewer Fund, and Refuse Fund are all considered to be major funds and are displayed separately in the proprietary fund statements on pages 24 and 25. The City has three other proprietary funds, the activities of which are combined into one column for non-major funds. Detailed financial data for those funds can be found in the combining statements in the supplementary information section of this report.

- Internal Service funds are used to account for costs of providing certain centralized services [e.g., garage, info tech rotary, self insurance, worker's compensation] that the City wishes to allocate to the other departments of the government entity that use the services. An internal service fund is the appropriate accounting mechanism when it is the intent of the government to recover the full cost of providing the service through user charges to other departments.

The City's four internal service funds are combined into a single column in the proprietary fund financial statements. Detailed financial data for those funds can be found in the combining statements in the supplementary information section of this report.

- *Fiduciary Funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside the City government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

A Fiduciary fund statement is on page 30 of this report.

Other information

Notes to the Basic Financial Statements

The notes provide additional and explanatory data. They are an integral part of the basic financial statements. The notes begin on page 31 of this report.

Required Supplementary Information

In addition to the basic financial statements and notes, this report also contains required supplementary information [RSI]. RSI includes budgetary schedules for major funds other than the general fund and major special revenue funds. This data begins on page 64.

City of Delaware, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2007
Unaudited
[continued]

Government-Wide Financial Analysis

Table 1 presents condensed information on net assets as of December 31, 2007 and 2006.

Table 1
Net Assets
December 31, 2007 and 2006 [as restated]

	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
<i>Assets</i>						
Current and Other Assets	\$ 30,670,344	\$ 30,570,506	\$ 17,693,383	\$ 24,436,456	\$ 48,363,727	\$ 55,006,962
Capital Assets, Net	<u>64,994,042</u>	<u>56,197,887</u>	<u>108,986,213</u>	<u>105,889,136</u>	<u>173,980,255</u>	<u>162,087,023</u>
Total Assets	<u>95,664,386</u>	<u>86,768,393</u>	<u>126,679,596</u>	<u>130,325,592</u>	<u>222,343,982</u>	<u>217,093,985</u>
<i>Liabilities</i>						
Current and Other Liabilities	23,972,026	19,227,156	16,320,716	22,992,479	40,292,742	42,219,635
Long-Term Liabilities	<u>13,024,217</u>	<u>13,060,449</u>	<u>36,521,901</u>	<u>35,973,523</u>	<u>49,546,118</u>	<u>49,033,972</u>
Total Liabilities	<u>36,996,243</u>	<u>32,287,605</u>	<u>52,842,617</u>	<u>58,966,002</u>	<u>89,838,860</u>	<u>91,253,607</u>
<i>Net Assets</i>						
Invested in Capital Assets, Net of Related Debt	40,433,826	35,015,936	59,128,896	56,663,776	99,562,722	91,679,712
Restricted	9,577,121	5,759,898	0	0	9,577,121	5,759,898
Unrestricted	<u>8,657,196</u>	<u>13,704,954</u>	<u>14,708,083</u>	<u>14,695,814</u>	<u>23,365,279</u>	<u>28,400,768</u>
Total Net Assets	<u>\$ 58,668,143</u>	<u>\$ 54,480,788</u>	<u>\$ 73,836,979</u>	<u>\$ 71,359,590</u>	<u>\$ 132,505,122</u>	<u>\$ 125,840,378</u>

Capital assets increased for 2007 due to the near-completion and completion of 2 large construction projects, the Wastewater Treatment Expansion facility and the Southeast Highland Sewer project, and the continuation of the Glenn Road Extension project. This increase was also from contributed assets from developers as new subdivisions are completed, and the roads, storm sewers, water lines and wastewater lines are turned over to the City.

Long-term liabilities increased slightly in business-type activities due to the final loan disbursements from the Ohio Water Development Authority loan to fund the wastewater expansion facility, which began in the summer of 2004. The loan balance at December 31, 2007 is \$25.2 million [including capitalized interest]. Governmental current liabilities increased mainly due to an additional \$4.3 million in Bond Anticipation Notes issued during 2007 for various projects including the purchase of the defunct Union Fork and Hoe land and building to serve as the City's Public Works department, the installation of a new City-wide phone system, the renovation of the Jack Florance [Mingo] Pool, the construction of a new skate park, and to fund the renovations of the City's Justice Center. For business-type activities, the near-

City of Delaware, Ohio

Management's Discussion and Analysis

For the Year Ended December 31, 2007

Unaudited

[continued]

completion of the Waste Water Treatment Facility affected current assets [loans receivable decreased \$3 million and cash held for retainage decreased \$1.7 million], and total cash decreased \$3.8 million in the Sewer fund. This also affected current liabilities [contracts payable decreased \$3 million as did unearned revenue and retainage payable decreased \$1.7 million].

Over time, net assets can serve as a useful indicator of a government's financial position. Increases in net assets generally indicate an improvement in financial position. At December 31, 2007, the City's assets exceeded liabilities by \$133 million.

By far, the largest portion of the City's net assets [75.1 percent] reflects its investment in capital assets [e.g., infrastructure, land, buildings, machinery, and equipment], less any related debt used to acquire those assets, that is still outstanding. The City uses these capital assets to provide services to citizens. Consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets, themselves, cannot be used to liquidate these liabilities.

A portion of the City's net assets, 7.2%, represents resources that are subject to external restriction on how they may be used. This category of net assets increased from \$5.8 million at December 31, 2006 to \$9.6 million at December 31, 2007.

The remaining balance of unrestricted net assets, \$23.4 million, is available for future use as directed by City Council.

The following, table 2, represents condensed information on the changes in net assets for the years ended December 31, 2007 and 2006.

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City of Delaware, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2007
Unaudited
[continued]

Table 2
Changes in Net Assets
For the Year Ended December 31, 2007 and 2006 [as restated]
(In Thousands)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total</i>	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Revenues						
Program Revenues:						
Charges For Services	\$ 6,004	\$ 4,995	\$ 13,275	\$ 12,770	\$ 19,279	\$ 17,765
Operating Grants and Contributions	768	1,071	26	0	794	1,071
Capital Grants and Contributions	<u>5,085</u>	<u>4,852</u>	<u>1,548</u>	<u>4,082</u>	<u>6,633</u>	<u>8,934</u>
Total Program Revenues	<u>11,857</u>	<u>10,918</u>	<u>14,849</u>	<u>16,852</u>	<u>26,706</u>	<u>27,770</u>
General Revenues:						
Property Taxes	1,793	1,715			1,793	1,715
Income Taxes	13,421	12,182			13,421	12,182
Other Taxes	57	71			57	71
Grants and Other Contributions not Restricted to Specific Programs	1,907	2,228			1,907	2,228
Interest Income	1,083	1,350	824	1,130	1,907	2,480
Miscellaneous	<u>657</u>	<u>1,039</u>	<u>159</u>	<u>122</u>	<u>816</u>	<u>1,161</u>
Total General Revenues	<u>18,918</u>	<u>18,585</u>	<u>983</u>	<u>1,252</u>	<u>19,901</u>	<u>19,837</u>
Total Revenues	<u>\$ 30,775</u>	<u>\$ 29,503</u>	<u>\$ 15,832</u>	<u>\$ 18,104</u>	<u>\$ 46,607</u>	<u>\$ 47,607</u>

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City of Delaware, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2007
Unaudited
[continued]

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
Expenses						
General Government	\$ 5,598	\$ 6,009			\$ 5,598	\$ 6,009
Public Safety	13,402	12,724			13,402	12,724
Parks & Recreation	1,513	1,473			1,513	1,473
Community Development	427	948			427	948
Airport	1,082	1,026			1,082	1,026
Public Works	3,599	3,099			3,599	3,099
Interest and Fiscal Charges	967	865			967	865
Water			\$ 3,538	\$ 3,746	3,538	3,746
Sever			6,437	2,835	6,437	2,835
Storm Sewer			630	741	630	741
Refuse			2,507	2,451	2,507	2,451
Other Business-Type Activities			243	282	243	282
Total Expenses	<u>26,588</u>	<u>26,144</u>	<u>13,355</u>	<u>10,055</u>	<u>39,943</u>	<u>36,199</u>
Changes in Net Assets	<u>4,187</u>	<u>3,359</u>	<u>2,477</u>	<u>8,049</u>	<u>6,664</u>	<u>11,408</u>
Net Assets at Beginning of Year <i>[as restated]</i>	<u>54,481</u>	<u>51,122</u>	<u>71,360</u>	<u>63,311</u>	<u>125,841</u>	<u>114,433</u>
Net Assets at End of Year	<u>\$ 58,668</u>	<u>\$ 54,481</u>	<u>\$ 73,837</u>	<u>\$ 71,360</u>	<u>\$ 132,505</u>	<u>\$ 125,841</u>

Program revenues represented 39 percent of total revenues for governmental funds and 94 percent of total revenues for business-type activities. Federal, state, and local funding, engineering fees, permits and other associated fees, and municipal court fees represent program revenues for governmental activities. Revenues for business-type activities are made up from utility charges to residents for water, sewer, storm sewer, and refuse, capacity fees to new customers for connecting to utility water and sewer lines, developer-contributed water and sewer lines, golf course revenues, and parking lot revenues. Program revenues fluctuated from 2006. Charges for services increased \$1 million, mainly due to Engineering Fee receipts [\$400 thousand increase], Fire/EMS-run charges to Delaware County [\$400 thousand increase], and prosecutor contracts with other local governments [\$88 thousand increase]. Operating grants and contributions decreased in 2007 due to a \$236 thousand contribution of cash in-lieu of park land in 2006, and a decrease of \$90 thousand in impact fees received in 2007. Capital grants and contributions in 2007 increased 4.8% for governmental activities, but decreased 62% in business-type activities. Donated infrastructure from developers is the major source for this revenue program.

The major program expense for governmental activities is public safety, which includes police and 911, fire, municipal court, and prosecutorial services, and accounts for 50 percent of all governmental expenses. General government expenses, 21 percent, and Public Work's maintenance of the City's roads, lights, and signalization, 14 percent, are other significant governmental cost centers. For 2007, public safety expenses increased some 5.3% over 2006.

City of Delaware, Ohio

Management's Discussion and Analysis

For the Year Ended December 31, 2007

Unaudited

[continued]

Most of this increase was in the wage and benefit cost centers, and information technology rotary. General government expenses decreased 7% in 2007, resulting from rotary and self-insurance allocations, and a decrease in tree replacement costs in 2007. Parks and Recreation expenses increased slightly [2%] due to an increase in capitalized costs, Community Development expenses decreased by \$521 thousand, mainly due to the \$500 thousand in revolving loan fund loans in 2006 versus none in 2007. Public Works' expenses increased by approximately \$500 thousand, mainly due to an increase in capitalized expenses in 2007. Airport operating expenses decreased by \$70 thousand, but capitalized costs increased by \$130 thousand for an overall increase of 5.5% over 2006. Interest and fiscal charges increased over \$100 thousand from 2006 due to the maturing of several new notes issued in 2007 and interest paid on 2006-issued bonds.

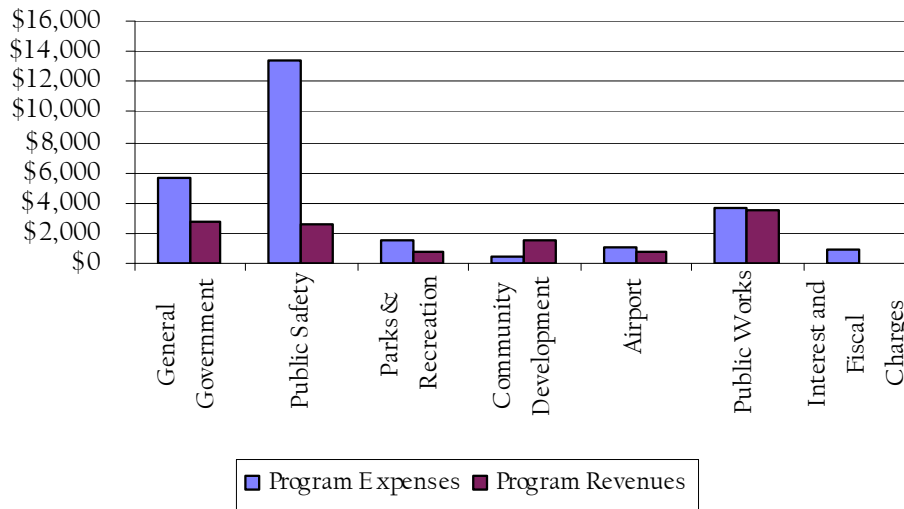
Public utility costs for water, sewer, storm sewer, and refuse account for 98.2 percent of the City's business-type activities and are funded primarily from charges for services. For 2007, there was a \$3.3 million increase in expenses, attributable to an increase in the sewer fund of services and charges and an increase in interest expense of \$1.5 million with the OWDA loan completion. Water fund expenses decreased 5.6% fluctuating slightly across cost centers. Refuse fund expenses increased 2.28% for 2007, again, fluctuating between cost centers. Fewer projects caused Storm Sewer fund expenses to decrease \$111 thousand for 2007.

Governmental Activities

Table 3 [see next page] indicates the total cost of services and revenues to offset those services for governmental activities. The statement of activities reflects the cost of program services and the charges for services, grants, and other contributions offsetting those services. The amount remaining identifies the cost of those services supported by general revenues such as tax revenues and unrestricted intergovernmental revenues.

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Table 3 Expenses and Program Revenues - Governmental Activities
 (in thousands)

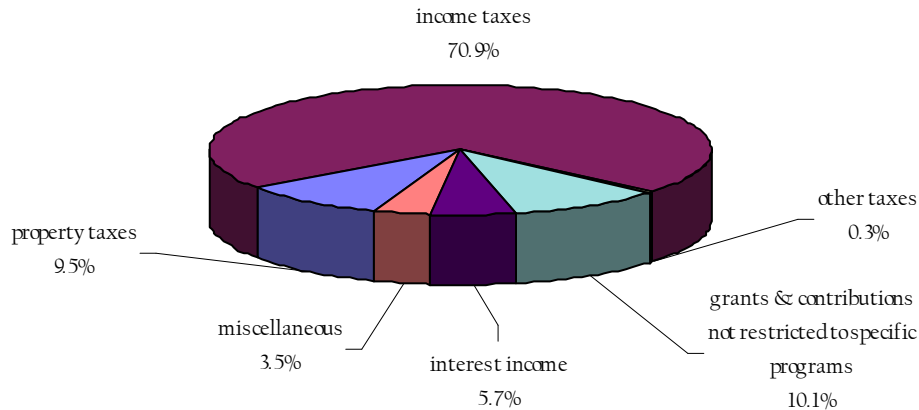


From this graphic, it should be noted that for all governmental activities, over 71 percent of the revenues to provide these services are derived from the City's general revenues; that being primarily income and property taxes, and State shared revenues. For 2007, most of the Public Works revenue was in the form of State funding and capital asset donations from developers. Community Development is funded mostly from Federal grants; for 2007, this included a \$975 thousand revolving loan. Operations at the Airport are funded by charges for services and general revenues. Park and recreation improvements are funded mainly by impact fees, paid by developers and general revenue. Only Community Development had net "revenue" after expenses were paid. All others were supplemented by general revenues for 2007. Below is a chart depicting the sources and percentages of the City's general revenues.

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City of Delaware, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2007
Unaudited
[continued]

General Revenues by Source - Governmental Activities



Governmental Funds Financial Analysis

The City's major governmental funds are the General Fund, Fire/EMS Income Tax Fund, Capital Improvement Fund, and the Glenn Road South Construction fund. Of these, the General Fund balance and Fire/EMS Income Tax Fund increased for the year. There is no anticipation of future fund resource limitations on any of the major governmental funds. The General Fund and Fire/EMS Income Tax Fund are both heavily funded by income taxes paid into the City by residents who work inside or outside of the City and non-residents working in the City. The Capital Improvement Fund is funded by federal and state grants and transfers from the General Fund. The Glenn Road South Construction fund was initially funded in 2006 by a \$12.5 million bond anticipation note, which was rolled-over in 2007. This note is funding a project being accounted for in four different funds, so the allocation of the note proceeds will vary over the years this project is in process. A \$58 thousand increase in property tax revenue helped increase the General Fund balance, as did a \$20 thousand increase for the Police & Fire Pension fund. A \$1.2 million increase in income tax revenues benefited public safety and general-purpose expenses. A \$450 thousand note issue for the new city-wide phone system, a \$825 thousand note issue for Mingo Pool improvements, \$960 thousand in state and federal grants, and transfers of \$1.78 million provided the majority of funding to the Capital Improvements fund.

Business-Type Activities Financial Analysis

The City's major business-type funds are the Water, Sewer, Storm Sewer, and Refuse funds. As shown in the statement of activities, program revenues have been sufficient to cover the expenses in the Water, Sewer, and Storm Sewer funds. These funds consistently generate

City of Delaware, Ohio

Management's Discussion and Analysis

For the Year Ended December 31, 2007

Unaudited

[continued]

sufficient revenues to cover costs, in part due to capacity fees charged to new customers and developers to hook into the City's water and sewer lines, and storm sewer fees charged to all residents and businesses. The Sewer and Refuse fund normally falls into this category of sufficiency, but current expenses exceeded revenues for 2007, although not the individual fund's net assets. Refuse rates are reviewed annually to determine whether or not rates should be increased in order to cover current expenses and to prepare for growth and there is to be an increase in 2008 in all utility-related fees except Storm Sewer. There are no known significant future fund resource limitations on any of the major business-type funds.

Budgetary Highlights

The City prepares an annual budget of revenues and expenditures/expenses for all funds of the City for use by City department heads and such other budgetary documents, as are required by State statute, including the annual appropriations ordinance, which is effective the first day of January. The City's most significant budgeted fund is the General Fund. The final estimated resources increased some 20.74% over the original estimate, but actual revenues fell short (less than 1%) of the estimate. The final appropriations increased 1.8% over original but actual expenditures were well below appropriated, 7.6%. Broken down by program; Public Safety expenditures were 7.4% under budget, General Government expenditures were 8.5% under, and total refunds were 1.9% under budget.

Capital Assets and Debt Administration

The City's investment in capital assets for governmental and business-type activities as of December 31, 2007, was \$40,433,826, and \$59,128,896, respectively (net of accumulated depreciation and related debt). This investment in capital assets includes land, land improvements, buildings and improvements, roads, bridges, storm sewers, traffic signalization, street lighting, machinery and equipment, and water and sewer lines. There were significant changes in both governmental activity and business-type activity capital assets during 2007, primarily due to contributed capital assets from newly completed developments, continuing road resurfacing projects, construction of a new water tower, and the Wastewater Treatment Expansion Facility project. More specifically; roads donated were estimated at \$1.504 million, down from \$2.167 million a year ago, storm sewers were estimated at \$937 thousand, down slightly from \$1.085 million, water lines were estimated at \$269 thousand, down from \$1,327 million, and sewer lines at \$341 thousand, down from \$1.671 million in 2006. The Wastewater Treatment Expansion Facility and Southeast Highland Sewer extension were completed and totaled over \$40 million. Jack Florance [Mingo] Pool renovations and the new skate park construction at Mingo Park totaled over \$2.2 million and were completed in 2007. Note 9 to the basic financial statements provides details on the capital asset activity during 2007.

At December 31, 2007, the City had several long-term obligations outstanding. The obligations included \$18,390,000 in general obligation bonds and \$99,000 in special assessment bonds. Of

City of Delaware, Ohio

Management's Discussion and Analysis

For the Year Ended December 31, 2007

Unaudited

[continued]

this amount, \$10,297,166 will be repaid from business-type activities. As mentioned, the City entered into a long-term loan with Ohio Water Development Authority to fund construction of the new Waste Water Treatment Facility. Proceeds total \$26.3 million, which includes capitalized interest of \$850 thousand. When completion, the improvements in 2007, the City's wastewater treatment capacity doubled from 5 million gallons per day to 10 million gallons per day. This additional capacity is needed to service the continued growth of the City for the next 15 to 20 years.

In addition to the debt outlined above, the City's long-term debt also includes compensated absences and pension-related obligations. Additional information on the City's long-term debt can be found in Note 10 of this report.

Current Issues

The City also has several bond anticipation notes outstanding, totaling \$31.845 million, \$4.275 million are new for 2007. These notes are for the Glenn Road Extension project notes [\$12.57 million] to extend Glenn Road from Curve Road to US23, Southeast Highland Sewer [\$15 million] constructions, purchase of land and a building to serve as the new Public Works facility [\$1.3 million], renovations of the City's Justice Center [\$1.7 million], pool/park improvements [\$825 thousand], and a new City-wide phone system [\$450 thousand].

Several projects are "in the pipe" that will have a significant effect on the City's financial condition. These include the construction of the Zaremba shopping center on the City's far east side, construction of the Sturgis shopping center on the City's south side, the relocation of Grady Hospital to the City's south side, and the extension of Glenn Road on the City's east side which will allow housing for over a thousand new homes.

Request for Information

This financial report is designed to provide a general overview of the City's finances for all those interested. Questions concerning any of the information provided in this report or requests for additional information should be directed to Dean P. Stelzer, Finance Director, 1 South Sandusky Street, Delaware, OH 43015.

City of Delaware, Ohio

Basic Financial Statements

City of Delaware, Ohio
Statement of Net Assets
December 31, 2007

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$ 20,622,336	\$ 13,994,606	\$ 34,616,942
Receivables:			
Accounts (net of allowance for uncollectibles)	47,804	2,119,097	2,166,901
Income Taxes	3,703,769	0	3,703,769
Property Taxes	1,869,950	0	1,869,950
Accrued Interest	5,154	2,882	8,036
Special Assessments	40,000	0	40,000
Loans	1,544,583	0	1,544,583
Materials and Supplies Inventory	45,675	22,689	68,364
Prepaid Items	56,673	124,294	180,967
Restricted Assets:			
Retainage	150,345	158,816	309,161
Customer Deposits	12,105	235,320	247,425
Due from Other Governments:			
Federal Government	141,075	0	141,075
State Government	950,815	0	950,815
County Government	1,363,923	0	1,363,923
Unamortized Bond Discount	17,952	78,162	96,114
Unamortized Bond Issuance Costs	98,185	31,007	129,192
Deferred Charges	0	926,510	926,510
Nondepreciable Capital Assets	11,736,610	31,881,545	43,618,155
Depreciable Capital Assets (net of accumulated depreciation)	53,257,432	77,104,668	130,362,100
Total Assets	95,664,386	126,679,596	222,343,982
Liabilities			
Accounts Payable	356,200	174,589	530,789
Accrued Wages	895,164	161,947	1,057,111
Contracts Payable	1,172,515	39,413	1,211,928
Accrued Interest Payable	406,435	514,122	920,557
Unamortized Bond Premium	29,728	36,509	66,237
Compensated Absences Payable-Matured	308,609	0	308,609
Claims Payable	1,172,009	0	1,172,009
Unearned Revenue	2,623,916	0	2,623,916
Payables from Restricted Assets:			
Retainage	150,345	158,816	309,161
Customer Deposits	12,105	235,320	247,425
Notes Payable	16,845,000	15,000,000	31,845,000
Long-Term Liabilities:			
Due Within One Year	1,284,241	1,768,159	3,052,400
Due in More Than One Year	11,739,976	34,753,742	46,493,718
Total Liabilities	36,996,243	52,842,617	89,838,860
Net Assets			
Invested in Capital Assets, Net of Related Debt	40,433,826	59,128,896	99,562,722
Restricted for:			
Capital Projects	1,561,424	0	1,561,424
Debt Service	1,327	0	1,327
Public Safety	3,369,076	0	3,369,076
Public Works	1,809,795	0	1,809,795
Airport	369,607	0	369,607
Parks & Recreation	617,813	0	617,813
Community Development	1,848,078	0	1,848,078
Unrestricted	8,657,196	14,708,083	23,365,279
Total Net Assets	\$ 58,668,143	\$ 73,836,979	\$ 132,505,122

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
Statement of Activities
For the Year Ended December 31, 2007

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating	Capital	Primary Government		
			Grants and Contributions	Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
General Government	\$ 5,597,600	\$ 2,521,589	\$ 143,468	\$ 47,600	\$ (2,884,943)		\$ (2,884,943)
Public Safety	13,401,714	2,423,239	231,639	0	(10,746,836)		(10,746,836)
Parks & Recreation	1,512,507	367,014	3,569	352,426	(789,498)		(789,498)
Community Development	427,025	43,761	4,246	1,521,523	1,142,505		1,142,505
Airport	1,082,282	648,524	0	55,346	(378,412)		(378,412)
Public Works	3,599,331	0	384,598	3,108,601	(106,132)		(106,132)
Interest and Fiscal Charges	966,999	0	0	0	(966,999)		(966,999)
Total Governmental Activities	26,587,458	6,004,127	767,520	5,085,496	(14,730,315)		(14,730,315)
Business-Type Activities:							
Water	3,537,675	4,394,712	0	269,904		\$ 1,126,941	1,126,941
Sewer	6,436,978	5,547,183	0	341,392		(548,403)	(548,403)
Storm Sewer	629,824	679,704	0	937,059		986,939	986,939
Refuse	2,506,714	2,416,904	0	0		(89,810)	(89,810)
Other Business-Type Activities:							
Golf Course	196,129	179,857	0	0		(16,272)	(16,272)
Parking Lot	45,982	56,131	0	0		10,149	10,149
Watershed	1,612	0	26,250	0		24,638	24,638
Total Business-Type Activities	13,354,914	13,274,491	26,250	1,548,355	0	1,494,182	1,494,182
Total	\$ 39,942,372	\$ 19,278,618	\$ 793,770	\$ 6,633,851	\$ (14,730,315)	\$ 1,494,182	\$ (13,236,133)
General Revenues							
Property Taxes Levied for:							
General Purposes					\$ 1,386,189	\$ 0	\$ 1,386,189
Public Safety					406,993	0	406,993
Income Tax Levied for:							
General Purposes					9,585,301	0	9,585,301
Public Safety					3,835,386	0	3,835,386
Other Taxes					57,116	0	57,116
Grants and Contributions not Restricted to Specific Programs							
Unrestricted Contributions					1,905,545	0	1,905,545
Interest Income					1,000	0	1,000
Miscellaneous					1,083,231	823,803	1,907,034
					656,909	159,404	816,313
Total General Revenues					18,917,670	983,207	19,900,877
Change in Net Assets					4,187,355	2,477,389	6,664,744
Net Assets Beginning of Year - (Restated, see Note 2)					54,480,788	71,359,590	125,840,378
Net Assets End of Year					\$ 58,668,143	\$ 73,836,979	\$ 132,505,122

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
Balance Sheet
Governmental Funds
December 31, 2007

	General	Fire/EMS Income Tax	Capital Improvement	Glenn Road South Construction	Other Governmental Funds	Total Governmental Funds
Assets						
Equity in Pooled Cash and Cash Equivalents	\$ 3,273,658	\$ 0	\$ 670,957	\$ 5,842,908	\$ 8,386,672	\$ 18,174,195
Receivables:						
Accrued Interest	2,725	0	0	1,368	1,061	5,154
Income Taxes	2,645,602	1,058,167	0	0	0	3,703,769
Property Taxes	1,453,138	0	0	0	416,812	1,869,950
Accounts	43,944	0	0	0	3,860	47,804
Loans	0	0	0	0	1,544,583	1,544,583
Special Assessments	0	0	0	0	40,000	40,000
Interfund	156,349	0	0	0	0	156,349
Advances from Other Funds	175,765	0	0	0	0	175,765
Restricted Assets:						
Retainage	0	0	0	150,345	0	150,345
Customer Deposits	0	0	0	0	12,105	12,105
Prepaid Items	41,429	0	0	0	15,244	56,673
Material and Supplies Inventory	0	0	0	0	45,675	45,675
Due From:						
Federal Government	6,789	0	0	0	134,286	141,075
State Government	155,535	0	80,922	0	714,358	950,815
County Government	865,398	0	0	0	498,525	1,363,923
Other Funds	10,853	0	0	0	30,506	41,359
Total Assets	\$ 8,831,185	\$ 1,058,167	\$ 751,879	\$ 5,994,621	\$ 11,843,687	\$ 28,479,539
Liabilities						
Accounts Payable	\$ 112,707	\$ 0	\$ 7,801	\$ 0	\$ 114,124	\$ 234,632
Accrued Wages & Benefits	703,148	0	0	0	164,844	867,992
Contracts Payable	0	0	0	1,172,515	0	1,172,515
Interfund Payable	0	0	0	0	156,349	156,349
Due to Other Funds	0	0	0	0	41,359	41,359
Advances to Other Funds	0	0	0	0	175,765	175,765
Compensated Absences -- Matured	224,785	0	0	0	66,906	291,691
Deferred Revenue	2,960,136	382,267	0	0	1,261,964	4,604,367
Payable from Restricted Assets:						
Retainage	0	0	0	150,345	0	150,345
Customer Deposits	0	0	0	0	12,105	12,105
Notes Payable	0	0	550,000	11,402,075	4,892,925	16,845,000
Total Liabilities	4,000,776	382,267	557,801	12,724,935	6,886,341	24,552,120
Fund Balances						
Reserved for Encumbrances	152,827	0	358,191	959,438	225,141	1,695,597
Reserved for Loans	0	0	0	0	1,544,583	1,544,583
Reserved for Prepaid Items	41,429	0	0	0	15,244	56,673
Reserved for Material and Supplies Inventory	0	0	0	0	45,675	45,675
Unreserved; Reported in:						
General Fund	4,636,153	0	0	0	0	4,636,153
Special Revenue Funds	0	675,900	0	0	3,878,523	4,554,423
Debt Service Funds	0	0	0	0	(164,215)	(164,215)
Capital Projects Funds	0	0	(164,113)	(7,689,752)	(587,605)	(8,441,470)
Total Fund Balances (Deficits)	4,830,409	675,900	194,078	(6,730,314)	4,957,346	3,927,419
Total Liabilities and Fund Balances	\$ 8,831,185	\$ 1,058,167	\$ 751,879	\$ 5,994,621	\$ 11,843,687	\$ 28,479,539

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 December 31, 2007

Total Governmental Funds Balances		\$	3,927,419
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*Amounts reported for governmental activities in the
 Statement of Net Assets are different because*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds			64,994,042
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Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:			
Income Taxes Receivable	1,338,000		
Due from Other Governments	642,451		
Total			1,980,451

Other long-term assets as they relate to debt obligations are not available to pay for current period expenditures in the funds:			
Unamortized Bond Issuance Costs	98,185		
Unamortized Bond Discount	17,952		
Total			116,137

Internal service funds are used by management to charge the costs of garage services, insurance, and workers compensation to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.			
Net assets at 12/31/07	1,103,156		
Capital assets, included above	(45,815)		
Compensated absences, [long-term] included below	53,133		
Total			1,110,474

Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds:			
Accrued Interest Payable	(406,435)		
General Obligation Bonds	(8,092,834)		
Special Assessment Bonds	(99,000)		
Capital Leases Payable	(59,791)		
Unamortized Bond Premium	(29,728)		
Pension Obligations	(308,479)		
Compensated Absences	(4,464,113)		
Total			(13,460,380)

Net Assets of Governmental Activities		\$	<u>58,668,143</u>
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See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Governmental Funds
For the Year Ended December 31, 2007

	General	Fire/EMS Income Tax	Capital Improvement	Glenn Road South Construction	Other Governmental Funds	Total Governmental Funds
Revenues						
Property Taxes	\$ 1,386,189	\$ 0	\$ 0	\$ 0	\$ 406,993	\$ 1,793,182
Income Taxes	9,576,251	3,830,235	0	0	1,531	13,408,017
Miscellaneous Taxes	57,116	0	0	0	0	57,116
Special Assessments	0	0	0	0	36,045	36,045
Intergovernmental	1,951,379	0	299,247	0	3,247,675	5,498,301
Interest	766,730	0	0	112,703	203,798	1,083,231
Fees, Licenses and Permits	658,822	0	0	0	36,280	695,102
Fines and Forfeitures	146,857	0	0	0	2,125,438	2,272,295
Impact Fees	0	0	0	41,800	594,068	635,868
Charges for Services	1,773,537	0	0	0	1,292,903	3,066,440
Contributions and Donations	1,000	0	0	0	95,140	96,140
Reimbursements	114,601	0	0	0	4,396	118,997
Miscellaneous	204,670	0	0	0	58,558	263,228
Total Revenues	16,637,152	3,830,235	299,247	154,503	8,102,825	29,023,962
Expenditures						
Current:						
Public Safety						
Police/911	5,466,655	0	0	0	280,353	5,747,008
Fire	540,454	3,674,949	0	0	221,974	4,437,377
Muni Court	0	0	0	0	2,116,629	2,116,629
Other	507,724	0	0	0	0	507,724
Parks & Recreation	0	0	0	0	1,342,676	1,342,676
Community Development	104,583	0	0	0	309,721	414,304
Airport	0	0	0	0	632,474	632,474
Public Works	0	0	0	0	2,337,900	2,337,900
General Government	5,247,353	0	0	0	126,815	5,374,168
Capital Outlay	0	0	1,107,816	6,151,426	2,583,601	9,842,843
Debt Service:						
Principal Retirement	15,723	0	0	0	508,166	523,889
Interest and Fiscal Charges	295	0	0	556,365	402,976	959,636
Total Expenditures	11,882,787	3,674,949	1,107,816	6,707,791	10,863,285	34,236,628
Excess of Revenues Over (Under) Expenditures	4,754,365	155,286	(808,569)	(6,553,288)	(2,760,460)	(5,212,666)
Other Financing Sources (Uses)						
Issuance of Capital Lease	59,791	0	0	0	0	59,791
Premium on Debt Issuance	0	0	1,633	37,333	8,177	47,143
Transfers In	0	0	1,776,019	0	3,968,342	5,744,361
Transfers Out	(3,515,000)	0	(1,001,731)	(497,685)	(729,945)	(5,744,361)
Total Other Financing Sources (Uses)	(3,455,209)	0	775,921	(460,352)	3,246,574	106,934
Net Change in Fund Balances	1,299,156	155,286	(32,648)	(7,013,640)	486,114	(5,105,732)
Fund Balances (Deficits) Beginning of Year [as restated]	3,531,253	520,614	226,726	283,326	4,471,232	9,033,151
Fund Balances (Deficits) End of Year	\$ 4,830,409	\$ 675,900	\$ 194,078	\$ (6,730,314)	\$ 4,957,346	\$ 3,927,419

See Accompanying Notes to the Basic Financial Statements

City of Delaware, 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, 2007

Net Change in Fund Balances - Total Governmental Funds \$ (5,105,732)

*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 cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Outlay	15,950,786	
Donated Infrastructure	1,504,488	
Work in Process converted to Capital Assets	(5,768,686)	
Depreciation	<u>(2,890,433)</u>	
Total		8,796,155

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

Income Tax	12,670	
Intergovernmental	<u>(63,505)</u>	
Total		(50,835)

Repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 523,889

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. Other related expenses do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (7,363)

Some expenses reported in the statement of activities, such as compensated absences and police and fire past service liability which represent contractually required pension contributions, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences	(433,713)	
Police and Fire Past Service Liability	<u>5,847</u>	
Total		(427,866)

The internal service funds used by management to charge the the costs of garage, insurance, and workers' compensation to individual funds are not reported in the entity-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The change for governmental funds is shown for the year.

Change in Net Assets for 2007	523,028	
Depreciation Expense, included above	12,561	
Compensated Absences, included above	9,157	
Capital Outlay, included above	<u>(25,848)</u>	
Total		<u>518,898</u>

Other financing sources in the governmental funds increase long-term liabilities in the statement of net assets.

Issuance of Capital Lease	<u>(59,791)</u>	
Total		<u>(59,791)</u>

Change in Net Assets of Governmental Activities \$ 4,187,355

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual--(Budget Basis)
 For the Year Ended December 31, 2007

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Income Taxes	\$ 9,231,929	\$ 9,486,485	\$ 9,188,009	\$ (298,476)
Property & Other Taxes	1,451,550	1,471,552	1,452,106	(19,446)
Intergovernmental	2,080,450	2,263,066	2,230,625	(32,441)
Charges For Service	1,135,000	1,243,000	2,028,149	785,149
Fines & Court Fees	100,000	160,000	145,968	(14,032)
Licenses & Permits	1,010,000	1,012,500	418,164	(594,336)
Interest Income	435,000	700,000	766,305	66,305
Reimbursements	80,000	127,136	113,084	(14,052)
Donations	0	0	1,000	1,000
Miscellaneous	80,000	146,180	136,058	(10,122)
Total Revenues	<u>15,603,929</u>	<u>16,609,919</u>	<u>16,479,468</u>	<u>(130,451)</u>
Expenditures:				
Current:				
Public Safety	7,078,514	7,078,514	6,557,083	521,431
General Government	5,289,921	5,374,921	4,919,535	455,385
Income Tax Refunds	280,000	480,000	474,333	5,667
Engineering Refunds	55,960	55,960	51,214	4,745
Total Expenditures	<u>12,704,394</u>	<u>12,989,394</u>	<u>12,002,166</u>	<u>987,228</u>
Excess of Revenues Over Expenditures	2,899,535	3,620,525	4,477,302	856,777
Other Financing Sources (Uses):				
Sale of Assets	0	0	9,520	9,520
Advances In	0	2,230,953	2,230,953	0
Advances Out	0	(900,000)	(900,000)	0
Transfers Out	(3,515,000)	(3,515,000)	(3,515,000)	0
Total Other Financing Sources (Uses)	<u>(3,515,000)</u>	<u>(2,184,047)</u>	<u>(2,174,527)</u>	<u>9,520</u>
Net Change in Fund Balance	(615,465)	1,436,478	2,302,775	866,297
Fund Balance at Beginning of Year:	615,971	615,971	615,971	0
Prior Years Encumbrances	268,625	268,625	268,625	0
Fund Balance at End of Year:	<u>\$ 269,131</u>	<u>\$ 2,321,074</u>	<u>\$ 3,187,371</u>	<u>\$ 866,297</u>

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Fire/EMS Income Tax Fund			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Income Taxes	\$ 3,692,772	\$ 3,800,000	\$ 3,674,949	\$ (125,051)
Total Revenues	<u>3,692,772</u>	<u>3,800,000</u>	<u>3,674,949</u>	<u>(125,051)</u>
Expenditures:				
Current:				
Public Safety	<u>3,692,772</u>	<u>3,692,772</u>	<u>3,674,949</u>	<u>17,823</u>
Total Expenditures	<u>3,692,772</u>	<u>3,692,772</u>	<u>3,674,949</u>	<u>17,823</u>
Net Change in Fund Balance	0	107,228	0	(107,228)
Fund Balance at Beginning of Year:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 0</u>	<u>\$ 107,228</u>	<u>\$ 0</u>	<u>\$ (107,228)</u>

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
Statement of Fund Net Assets
Proprietary Funds
December 31, 2007

	Business-Type Activities					Totals	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Sewer	Refuse	Non-major Enterprise Funds		
Assets							
<i>Current Assets:</i>							
Equity in Pooled Cash and Cash Equivalents	\$ 6,570,034	\$ 5,472,360	\$ 1,386,655	\$ 427,761	\$ 137,796	\$ 13,994,606	\$ 2,448,141
Accounts Receivable [net of uncollectible accounts]	726,800	943,188	112,085	336,767	257	2,119,097	0
Accrued Interest Receivable	1,527	1,257	0	98	0	2,882	0
Materials and Supplies Inventory	21,370	0	0	0	1,319	22,689	0
Prepaid Items	43,849	46,316	0	31,445	2,684	124,294	0
Total Current Assets	7,363,580	6,463,121	1,498,740	796,071	142,056	16,263,568	2,448,141
<i>Noncurrent Assets:</i>							
<i>Restricted Assets:</i>							
Customer Deposits	235,320	0	0	0	0	235,320	0
Retainage	123,816	35,000	0	0	0	158,816	0
Unamortized Bond Discounts	0	78,162	0	0	0	78,162	0
Unamortized Issuance Costs	24,189	6,818	0	0	0	31,007	0
Deferred Charges	0	926,510	0	0	0	926,510	0
<i>Capital Assets:</i>							
Nondepreciable Capital Assets	1,168,989	30,360,114	13,000	128,688	210,754	31,881,545	0
Depreciable Capital Assets, Net	24,897,102	40,290,976	11,284,207	390,625	241,758	77,104,668	45,815
Total Noncurrent Assets	26,449,416	71,697,580	11,297,207	519,313	452,512	110,416,028	45,815
Total Assets	33,812,996	78,160,701	12,795,947	1,315,384	594,568	126,679,596	2,493,956
Liabilities							
<i>Current Liabilities:</i>							
Accounts Payable	44,585	91,983	15,598	20,439	1,984	174,589	121,568
Accrued Wages & Benefits	67,509	52,704	5,201	33,096	3,437	161,947	27,172
Contracts Payable	39,413	0	0	0	0	39,413	0
Compensated Absences Payable	77,630	51,017	4,272	25,829	3,590	162,338	16,918
Accrued Interest Payable	11,536	501,136	0	1,450	0	514,122	0
Claims Payable	0	0	0	0	0	0	1,172,009
Loans Payable	0	950,000	0	0	0	950,000	0
General Obligation Bonds Payable	90,338	520,483	0	40,000	0	650,821	0
Landfill Post-Closure Obligation	0	0	0	5,000	0	5,000	0
Total Current Liabilities	331,011	2,167,323	25,071	125,814	9,011	2,658,230	1,337,667
<i>Long-Term Liabilities:</i>							
<i>Payable from Restricted Assets:</i>							
Customer Deposits	235,320	0	0	0	0	235,320	0
Retainage Payable	123,816	35,000	0	0	0	158,816	0
Compensated Absences Payable	307,545	200,250	8,722	47,115	16,684	580,316	53,133
Unamortized Bond Premium	25,111	11,398	0	0	0	36,509	0
Loans Payable	0	24,272,081	0	0	0	24,272,081	0
General Obligation Bonds Payable	3,370,554	5,880,791	0	395,000	0	9,646,345	0
Landfill Post-Closure Obligation	0	0	0	255,000	0	255,000	0
Notes Payable	0	15,000,000	0	0	0	15,000,000	0
Total Long-Term Liabilities	4,062,346	45,399,520	8,722	697,115	16,684	50,184,387	53,133
Total Liabilities	4,393,357	47,566,843	33,793	822,929	25,695	52,842,617	1,390,800
Net Assets							
Invested in Capital Assets, Net of Related Debt	22,605,199	24,949,665	11,297,207	(175,687)	452,512	59,128,896	45,815
Restricted for Other Purposes	0	0	0	0	0	0	1,076,213
Unrestricted	6,814,440	5,644,193	1,464,947	668,142	116,361	14,708,083	(18,872)
Total Net Assets	\$ 29,419,639	\$ 30,593,858	\$ 12,762,154	\$ 492,455	\$ 568,873	\$ 73,836,979	\$ 1,103,156

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
Statement of Revenues,
Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended December 31, 2007

	Enterprise Funds					Totals	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Sewer	Refuse	Non-major Enterprise Funds		
Operating Revenues							
Charges for Services	\$ 3,502,788	\$ 4,715,619	\$ 679,704	\$ 2,416,904	\$ 235,988	\$ 11,551,003	\$ 5,478,773
Fees, Licenses, & Permits	0	39,393	0	0	0	39,393	0
Capacity Fees	891,924	792,523	0	0	0	1,684,447	0
Reimbursements	0	0	0	0	0	0	230,885
Miscellaneous	78,351	0	0	6,657	1,351	86,359	0
						0	
<i>Total Operating Revenues</i>	<u>4,473,063</u>	<u>5,547,535</u>	<u>679,704</u>	<u>2,423,561</u>	<u>237,339</u>	<u>13,361,202</u>	<u>5,709,658</u>
Operating Expenses							
Personal Services	1,469,383	1,407,471	133,577	803,575	128,468	3,942,474	592,862
Cost of Services	533,370	599,008	0	285,450	0	1,417,828	0
Services and Charges	345,167	857,348	120,189	1,161,990	64,302	2,548,996	427,517
Materials and Supplies	460,797	188,000	23,159	71,555	29,921	773,432	710,937
Depreciation	568,478	1,067,082	322,166	163,383	20,562	2,141,671	12,561
Claims	0	0	0	0	0	0	3,435,503
<i>Total Operating Expenses</i>	<u>3,377,195</u>	<u>4,118,909</u>	<u>599,091</u>	<u>2,485,953</u>	<u>243,253</u>	<u>10,824,401</u>	<u>5,179,380</u>
<i>Operating Income (Loss)</i>	<u>1,095,868</u>	<u>1,428,626</u>	<u>80,613</u>	<u>(62,392)</u>	<u>(5,914)</u>	<u>2,536,801</u>	<u>530,278</u>
Non-Operating Revenues (Expenses)							
Intergovernmental	0	0	0	0	26,250	26,250	0
Interest and Fiscal Charges	(152,082)	(2,318,059)	0	(20,298)	(158)	(2,490,597)	0
Interest Income	443,936	349,736	0	30,131	0	823,803	0
Other Revenue (Expense)	(1,898)	66,183	(30,733)	(463)	(312)	32,777	(7,250)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>289,956</u>	<u>(1,902,140)</u>	<u>(30,733)</u>	<u>9,370</u>	<u>25,780</u>	<u>(1,607,767)</u>	<u>(7,250)</u>
<i>Income (Loss) before Capital Contributions</i>	<u>1,385,824</u>	<u>(473,514)</u>	<u>49,880</u>	<u>(53,022)</u>	<u>19,866</u>	<u>929,034</u>	<u>523,028</u>
Donated Infrastructure	269,904	341,392	937,059	0	0	1,548,355	0
<i>Change in Net Assets</i>	<u>1,655,728</u>	<u>(132,122)</u>	<u>986,939</u>	<u>(53,022)</u>	<u>19,866</u>	<u>2,477,389</u>	<u>523,028</u>
<i>Net Assets Beginning of Year [as restated]</i>	<u>27,763,911</u>	<u>30,725,980</u>	<u>11,775,215</u>	<u>545,477</u>	<u>549,007</u>	<u>71,359,590</u>	<u>580,128</u>
<i>Net Assets End of Year</i>	<u>\$ 29,419,639</u>	<u>\$ 30,593,858</u>	<u>\$ 12,762,154</u>	<u>\$ 492,455</u>	<u>\$ 568,873</u>	<u>\$ 73,836,979</u>	<u>\$ 1,103,156</u>

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2007

	Enterprise Funds			
	Water	Sewer	Storm Sewer	Refuse
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities				
Cash Received from Customers	\$ 3,407,192	\$ 4,592,798	\$ 743,350	\$ 2,383,887
Cash Received for Premiums	0	0	0	0
Cash Received for Capacity Fees	891,924	822,523	0	0
Customer Deposits Received	38,355	0	0	0
Customer Deposits Returned	(26,966)	0	0	0
Cash Payments for Personal Services	(1,448,420)	(1,417,836)	(131,815)	(776,993)
Cash Payments for Materials and Supplies	(427,788)	(185,482)	(23,300)	(60,553)
Cash Payments for Services and Charges	(878,953)	(1,417,758)	(107,046)	(1,474,839)
Cash Payments for Claims	0	0	0	0
Other Cash Receipts or Payments	33,602	352	0	13,519
<i>Net Cash Provided by (Used in) Operating Activities</i>	<u>1,588,946</u>	<u>2,394,597</u>	<u>481,189</u>	<u>85,021</u>
Cash Flows from Noncapital Financing Activities				
Cash Received from Land Rent	6,500	0	0	0
Cash Payments for Reimbursements	(8,398)	(10)	(30,733)	(463)
<i>Net Cash Used in Noncapital Financing Activities</i>	<u>(1,898)</u>	<u>(10)</u>	<u>(30,733)</u>	<u>(463)</u>
Cash Flows from Capital and Related Financing Activities				
Acquisition and Construction of Capital Assets	(2,317,181)	(5,412,085)	0	(96,459)
Interest Paid on Debt Obligations	(152,479)	(1,835,134)	0	(20,431)
Principal Paid on Debt Obligations	(84,108)	(16,629,550)	0	(45,000)
Issuance of Notes	0	15,000,000	0	0
Issuance of Loan	0	2,294,069	0	0
Premium on Debt Issuances	0	66,193	0	0
Cash Received from Federal Agency	0	0	0	0
<i>Net Cash Provided by (Used in) Capital and Related Financing Activities</i>	<u>(2,553,768)</u>	<u>(6,516,507)</u>	<u>0</u>	<u>(161,890)</u>
Cash Flows from Investing Activities				
Interest on Investments	443,918	350,727	0	30,148
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(522,802)</u>	<u>(3,771,193)</u>	<u>450,456</u>	<u>(47,184)</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>7,451,972</u>	<u>9,278,553</u>	<u>936,199</u>	<u>474,945</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$ 6,929,170</u>	<u>\$ 5,507,360</u>	<u>\$ 1,386,655</u>	<u>\$ 427,761</u>
Reconciliation of Cash and Cash Equivalents per the Balance Sheet:				
Cash and Cash Equivalents	\$ 6,570,034	\$ 5,472,360	\$ 1,386,655	\$ 427,761
Restricted Cash and Cash Equivalents	359,136	35,000	0	0
Cash and Cash Equivalents at End of Year	<u>\$ 6,929,170</u>	<u>\$ 5,507,360</u>	<u>\$ 1,386,655</u>	<u>\$ 427,761</u>

(continued)

City of Delaware, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2007

(continued)

	Other Enterprise Funds	Total	Internal Service Funds
Increase (Decrease) in Cash and Cash Equivalents			
Cash Flows from Operating Activities			
Cash Received from Customers	\$ 237,384	\$ 11,364,611	\$ 1,688,138
Cash Received for Premiums	0	0	3,832,113
Cash Received for Capacity Fees	0	1,714,447	0
Customer Deposits Received	0	38,355	0
Customer Deposits Returned	0	(26,966)	0
Cash Payments for Personal Services	(124,372)	(3,899,436)	(578,185)
Cash Payments for Materials and Supplies	(30,182)	(727,305)	(693,220)
Cash Payments for Services and Charges	(105,896)	(3,984,492)	(359,144)
Cash Payments for Claims	0	0	(3,229,198)
Other Cash Receipts or Payments	1,351	48,824	189,407
<i>Net Cash Provided by (Used in) Operating Activities</i>	<u>(21,715)</u>	<u>4,528,038</u>	<u>849,911</u>
Cash Flows from Noncapital Financing Activities			
Cash Received from Land Rent	0	6,500	0
Cash Payments for Reimbursements	(312)	(39,916)	(19,850)
<i>Net Cash Used in Noncapital Financing Activities</i>	<u>(312)</u>	<u>(33,416)</u>	<u>(19,850)</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition and Construction of Capital Assets	(11,215)	(7,836,940)	(13,249)
Interest Paid on Debt Obligations	(201)	(2,008,245)	0
Principal Paid on Debt Obligations	(10,690)	(16,769,348)	0
Issuance of Notes	0	15,000,000	0
Issuance of Loan	0	2,294,069	0
Premium on Debt Issuances	0	66,193	0
Cash Received from Federal Agency	26,250	26,250	0
<i>Net Cash Provided by (Used in) Capital and Related Financing Activities</i>	<u>4,144</u>	<u>(9,228,021)</u>	<u>(13,249)</u>
Cash Flows from Investing Activities			
Interest on Investments	0	824,793	0
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(17,883)</u>	<u>(3,908,606)</u>	<u>816,812</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>155,679</u>	<u>18,297,348</u>	<u>1,631,329</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$ 137,796</u>	<u>\$ 14,388,742</u>	<u>\$ 2,448,141</u>
Reconciliation of Cash and Cash Equivalents per the Balance Sheet:			
Cash and Cash Equivalents	\$ 137,796	\$ 13,994,606	\$ 2,448,141
Restricted Cash and Cash Equivalents	0	394,136	0
Cash and Cash Equivalents at End of Year	<u>\$ 137,796</u>	<u>\$ 14,388,742</u>	<u>\$ 2,448,141</u>

(continued)

City of Delaware, Ohio
Statement of Cash Flows
Proprietary Funds (continued)
For the Year Ended December 31, 2007

	Enterprise Funds			
	Water	Sewer	Storm Sewer	Refuse
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	\$ 1,095,868	\$ 1,428,626	\$ 80,613	\$ (62,392)
Adjustments:				
Depreciation	568,478	1,067,082	322,166	163,383
(Increase) Decrease in Assets:				
Accounts Receivable	(101,990)	(131,862)	63,646	(26,155)
Prepaid Items	(2,868)	10,720	0	(2,057)
Materials and Supplies Inventory	9,879	4,802	0	0
Increase (Decrease) in Liabilities:				
Accounts Payable	(12,682)	25,829	13,008	(14,191)
Accrued Wages and Benefits	7,611	4,673	651	6,615
Compensated Absences Payable	13,261	(15,273)	1,105	19,818
Customer Deposits	11,389	0	0	0
Claims Payable	0	0	0	0
<i>Net Cash Provided by (Used in) Operating Activities</i>	<u>\$ 1,588,946</u>	<u>\$ 2,394,597</u>	<u>\$ 481,189</u>	<u>\$ 85,021</u>

Noncash capital transactions:

The Water fund received water lines donated by developers with a fair value of \$269,904. These lines were recorded as capital assets.

The Sewer fund received sewer lines donated by developers with a fair value of \$341,392. These lines were recorded as capital assets.

The Storm Sewer fund received storm sewer lines donated by developers with a fair value of \$937,059. These lines were recorded as capital assets.

(continued)

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio
Statement of Cash Flows
Proprietary Funds (continued)
For the Year Ended December 31, 2007

(continued)

	Other Enterprise Funds	Total	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	\$ (5,914)	\$ 2,536,801	\$ 530,278
Adjustments:			
Depreciation	20,562	2,141,671	12,561
(Increase) Decrease in Assets:			
Accounts Receivable	1,396	(194,965)	0
Prepaid Items	0	5,795	0
Materials and Supplies Inventory	(223)	14,458	0
Increase (Decrease) in Liabilities:			
Accounts Payable	(41,632)	(29,668)	69,847
Accrued Wages and Benefits	(650)	18,900	5,104
Compensated Absences Payable	4,746	23,657	9,529
Customer Deposits	0	11,389	0
Claims Payable	0	0	222,592
Net Cash Provided by (Used in) Operating Activities	\$ (21,715)	\$ 4,528,038	\$ 849,911

City of Delaware, Ohio
Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2007

Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 167,462
Other Taxes Receivable	720,000
Due from Other Governments	<u>2,733</u>
<i>Total Assets</i>	<u><u>\$ 890,195</u></u>
Liabilities	
Due to Other Governments	\$ 722,970
Undistributed Assets	<u>167,225</u>
<i>Total Liabilities</i>	<u><u>\$ 890,195</u></u>

See Accompanying Notes to the Basic Financial Statements

City of Delaware, Ohio

Notes to the Basic Financial Statements

December 31, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Delaware [the City] have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting 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 its proprietary funds, provided they do not conflict with or contradict GASB pronouncements. The City has the option to also apply FASB Statements and Interpretations issued after November 30, 1989 to its business-type activities and enterprise funds, subject to this same limitation. The City has elected not to apply FASB Statements and Interpretations issued after November 30, 1989. The more significant of the City's accounting policies are described below.

A. Reporting Entity

The City of Delaware, Ohio (the "City") is an incorporated municipality under the laws of the State of Ohio. Its charter was adopted November 6, 1951, and established the Council/Manager form of government. The City presently provides the following services as authorized by its charter: public safety, airport, public works, recreation and parks, engineering, public health and water, sewer, storm sewer, and refuse enterprise activities.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure the financial statements are fairly presented and complete.

The primary government consists of all funds, departments, boards and commissions that are not legally separate from the City. They comprise the City's legal entity which provides various services including a public safety department, a public works department, a grounds & facilities department, a recreation services department, a planning & community development department, a utility department, and an engineering department. The City is also responsible for the construction, maintenance, and repairs associated with the water and sewer lines, and the provision of water and sewer treatment services. The City Manager and City Council have direct responsibility for these services.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; (4) or the City is obligated for the debt of the organization. Component units may include organizations for which the City approves the budget, the issuance of debt or the levying of taxes. The City has no blended or discretely presented component units.

The Delaware Municipal Court's (the "Court") activities are included within these basic financial statements as required by Governmental Accounting Standard No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*.

The City includes the Court's cash balance and liability to others within its agency funds, and the City's share of Court fines collected and operating expenditures in the Municipal Court Fund. The City established this fund in 2002 because the County's population rose above 100,000 citizens, which requires the presiding judge and clerk to be elected by the County's voting residents. The Court serves as the Court of record and has jurisdiction within Delaware County. The City, however, has no ability to select or influence Court management and cannot dictate budget and other fiscal matters. The Court is presided over by a separately elected judge and clerk that have the authority to select and appoint all officials of the Court and to direct the Court's activity.

On February 12, 2007, Resolution 07-05 was adopted by Delaware City Council creating Delaware South New Community Authority [DSNCA], a jointly governed organization. See Note 18 for further information.

B. Basis of Presentation - Fund Accounting

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the City as a whole. These statements distinguish between activities that are governmental in nature, which are normally supported by taxes and intergovernmental revenues; and business-type activities, which rely, to a significant extent, upon fees and charges for support. Indirect interfund and internal service fund activities are generally eliminated to avoid the "doubling-up" effect on revenues and expenses; direct expenses are not eliminated within these functional categories. The government-wide financial statements do not include the assets and liabilities of the City's agency funds.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The government-wide statement of activities presents a comparison between expenses and program revenues for each segment of the business-type activities of the City and for each governmental program. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program.

The caption "Invested in Capital Assets, Net of Related Debt" consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Net assets are reported as restricted when constraints placed upon their use are either: (1) externally imposed by creditors [such as through debt covenants], grantors, contributors, or laws or regulations of other governments, or (2) imposed by law through constitutional provisions or enabling legislation. When both restricted and non-restricted resources are available for use, it is the City's policy to use non-restricted resources first, and then restricted resources, as they are needed.

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental and proprietary funds are reported in separate columns in the fund financial statements. All other funds are aggregated and reported as non-major governmental or non-major enterprise funds.

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America for local governments as prescribed by the GASB.

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures [expenses]. Fund accounting segregates funds according to the intended purpose and is used to aid management in demonstrating compliance with financial-related legal and contractual provisions.

Governmental Funds:

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

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

Fire/EMS Income Tax Fund – To account for the collection and distribution of City-levied income taxes used for the Fire Department and Emergency Medical Services.

Capital Improvement Fund – To account for income taxes earmarked for capital improvements used for general improvement of all City facilities and operations.

Glenn Road South Construction Fund – To account for construction costs of the southern most 8,700 feet of roadway from the Glenn Ross development to US 23 South.

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

Proprietary [Business-type] Funds:

Proprietary funds are used to account for the City's ongoing organizations and activities that are similar to those found in the private sector where the intent of the governing body is that the cost [expenses, including depreciation] of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The City reports the following major proprietary funds:

Water Fund – Accounts for the operations of water treatment, distribution, administration, and related expenses, including capital improvements and debt service. The operations are exclusively financed by customer user charges.

Sewer Fund – Accounts for the wastewater collection, treatment, administration, and related expenses, including capital improvements and debt service. The operations are exclusively financed by customer user charges.

Storm Sewer Fund – Accounts for fees charged to residents and businesses to construct and maintain the City's storm sewers.

Refuse Fund – Accounts for the operations of the solid waste collection and recyclable materials collection systems, and related expenses including capital improvements. The operations are exclusively financed by customer user charges.

Other non-major enterprise funds are used to account for the operations of the City's golf course, parking lots, and watershed grant.

Additionally, the City reports the following fund types:

Internal Service Funds – are used to account for the financing of goods or services provided by one department of the City to other departments of the City on a cost-reimbursement basis, such as vehicle maintenance, information technology, self-insurance, and worker's compensation costs.

Fiduciary Funds – are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and other funds. The City's fiduciary funds include agency funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. These activities include funds received from the Municipal Court and passed through to the Law Library or other entities, funds collected from the Planning department and passed through to the State from building permits, and tax abatement collections passed through to the school districts.

C. Basis of Accounting

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds

present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Governmental fund types follow the modified accrual basis of accounting. Under this method of accounting, the City recognized revenue when it becomes both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is considered to be two months [60 days] after year end. Grants and entitlements must also meet timing, eligibility, and contingency requirements. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. Principal and interest on general long-term debt are recognized as expenditures when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Revenues accrued at the end of the year included interest earnings, income tax withholdings, hotel transient taxes, rents [building, parking, t-hangar], billings for services and materials, special assessments and loans. Revenues not accrued at year-end included fines, permits, and parking meter revenues because they are generally not measurable until received in cash.

The City reports deferred revenue on its governmental funds' balance sheet. Deferred revenues arise when potential revenue does not meet both the measurable and available criteria for recognition in the current period. Deferred revenues also arise when the City receives resources before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when either the revenue recognition criteria are met, or the City has a legal claim to the resources, the liability for deferred revenue is removed and revenue is recognized. Property taxes, income taxes, intergovernmental revenues, and special assessments measurable as of December 31, but which are not intended to finance current operations, are recorded as deferred revenues.

Because governmental funds' financial statements use a different measurement focus and basis of accounting than the government-wide statements, governmental funds' financial statements include reconciliations to the government-wide statements.

Proprietary Funds All proprietary funds [enterprise funds and internal service funds] are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet.

Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The accrual basis of accounting is used for reporting purposes by the proprietary funds. Revenues are recognized when they are earned and expenses are recorded at the time liabilities are incurred. Unbilled service charges are recognized as revenue at year-end.

D. Budgets and Budgetary Accounting

The City's budget is adopted and modified as follows:

1. Prior to October 1, the Finance Director submits, to the County Budget Commission, an estimate of year end balances and of the next years revenues. The Commission returns a Certificate of Estimated Resources, limiting the maximum amount the City may expend from a given fund type.
2. Prior to November 15, the City Manager submits to City Council an estimate of the expenditures necessary to conduct the affairs of the City for the year commencing the following January 1. The legal level of control is payroll expenditures/expenses and other expenditures/expenses.
3. Public hearings are held to obtain taxpayers' comments.
4. Prior to January 1 and after publication of the proposed budget ordinances, the budget is legally enacted by ordinance.
5. Shortly after January 1, the Certificate of Estimated Resources is amended to reflect the actual unencumbered balances from the preceding year and for changes in estimated resources since the original submittal.
6. Supplemental appropriations and transfers of appropriations between funds and departments must be approved by City Council. Supplemental appropriations were necessary during the year. The budget figures that appear in the budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.
7. Expenditures cannot exceed appropriations at the legal level of control. Unencumbered appropriations lapse at year-end, and encumbered appropriations are reported as expenditures in the current year.

Encumbrance accounting is utilized in the Governmental Funds. Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve a portion of the applicable appropriation, and to maintain legal compliance. On the GAAP basis, encumbrances outstanding at year end are reported as reservations of fund balances for subsequent year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds.

While reporting financial position, results of operations, and changes in fund balance/equity on the basis of accounting principles generally accepted in the United States of America (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances.

Schedules of Revenue, Expenditures, and Changes in Fund Balances – Budget and Actual (Budget Basis) – for the General Fund and Fire/EMS Income Tax Fund are presented on the budgetary basis in the Basic Financial Statements to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);

(c) Encumbrances are recorded as the equivalent of an expenditure (budget basis) in order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation as opposed to a reservation of fund balance for governmental funds (GAAP basis); and,

Adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis are as follows:

<i>Net Change in Fund Balance</i>	<u>General</u>	<u>Fire/EMS</u>
GAAP Basis	\$ 1,299,156	\$ 155,286
Revenue Accruals	(148,163)	(155,286)
Expenditure Accruals	63,469	0
Encumbrances at Year End	(242,640)	0
Other Financing Sources (Uses)	1,330,953	0
Budget Basis	<u>\$ 2,302,775</u>	<u>\$ 0</u>

E. Cash and Investments

Cash received by the City is deposited in a central bank account. Monies for all funds, except the Municipal Court, or restricted cash for retainage or customer deposits, are maintained in the account or temporarily used to purchase investments. Individual fund integrity is maintained through City records. Each fund's interest in the pool of cash and investments is presented as "Equity in Pooled Cash and Cash Equivalents" on the combined balance sheet. Cash equivalents refer to investments, such as those described below, which are readily converted to cash with no loss of principal.

The Ohio Revised Code authorizes the City to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker's acceptances; commercial paper notes rated prime and issued by United States corporations; written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days; and STAROhio.

During the year, investments were limited to repurchase agreements and the State Treasury Asset Reserve of Ohio (STAROhio). Except for non-participating investment contracts, investments are reported at fair value, which is based on quoted market prices. Non-participating investment contracts, such as repurchase agreements, are reported at cost.

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

Interest income is distributed to the funds according to Ohio constitutional and statutory requirements. Interest revenue credited to the general fund during the fiscal year amounted to \$766,730, which includes \$578,434 assigned from other funds. Other major funds and other non-

major governmental funds also received interest in the amounts of \$936,506 and \$203,798, respectively.

F. Materials and Supplies Inventory

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

Inventories of proprietary funds are stated at the lower of cost or market on a first-in, first-out basis. Inventories of the proprietary funds are expensed when used.

G. Restricted Assets

Restricted assets represent certain resources, which are segregated from other resources of the City to reflect restricted cash held for retainage against construction contracts and customer deposits paid into the City for utilities and airport t-hangar leases.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the current year-end, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure is reported in the year in which services are consumed.

I. Interfund Assets and Liabilities

Short-term interfund loans or the short-term portion of advances are classified as "interfund receivables/payables." Long-term interfund loans or the long-term portion of advances are classified as "advances from/to other funds."

Amounts owed to a particular fund by another fund in the City for goods or services rendered are classified as "due from other funds/due to other funds."

These interfund transactions are eliminated on the government-wide statements.

J. Capital Assets

Capital assets include land, improvements to land, buildings, building improvements, machinery, equipment, infrastructure and all other assets that are used in operations and that have initial useful lives extending beyond one reporting period. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples of infrastructure include roads, bridges, sidewalks, and similar items.

The City further defines capital assets as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in excess of five years.

All capital assets are valued at historical cost, or estimated historical cost, if actual cost is not available. Donated capital assets are valued at their fair market value at the time received. Interest on

constructed assets, if material, is capitalized and amortized on the straight-line basis over the estimated useful life of the asset.

When capital assets are purchased, they are capitalized and depreciated in the government-wide statements and the proprietary fund statements. Capital assets are recorded as expenditures of the current period in the governmental fund financial statements.

Depreciation: Depreciation is an element of expense resulting from the use of long-lived assets. It is measured by allocating the expected net cost of using the asset over its estimated useful life in a systematic and rational manner. Depreciation has been provided using the straight-line method over the following estimated useful lives for both Governmental and Business-Type assets:

	<u>Useful life</u> <u>[in years]</u>
Land improvements	10 – 25
Vehicles (autos and trucks)	5 – 8
Machinery, equipment, furniture, & fixtures	5 – 25
Buildings	25
Building Improvements	30
Infrastructure	25 – 100
Infrastructure Improvements	10 – 50

K. Bond Discounts, Premiums, and Issuance Costs

Material discounts, premiums, and issuance costs are reported as deferred charges and amortized over the life of the bond using the straight-line method. Any material discounts or premiums (1) are shown separately from the account of the bond liability, (2) are amortized using the straight-line method, and (3) are reflected as interest income or expense in the Statement of Activities.

L. Compensated Absences

The City accrues a liability for compensated absences in accordance with the provisions of GASB Statement No. 16, “Accounting for Compensated Absences.” Vacation benefits are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. These benefits are accrued into and paid out of the funds the employees’ wages are paid from; primarily the General, Street Maintenance & Repair, Parks & Recreation, Airport Improvement, Municipal Court, Water, Sewer, Storm Sewer, Refuse, and Golf Course funds.

The liability is based on the sick leave accumulated at December 31, by those employees who are currently eligible to receive termination payments and by those employees for whom it is probable they will become eligible to receive termination benefits in the future. The amount is based on the accumulated sick leave and employees’ wage rates at year end, taking into consideration any limits specified in the City’s termination policy.

Payment of vacation and sick leave recorded in the government-wide financial statements is dependent upon many factors; therefore, timing of future payments is not readily determinable.

Management believes that sufficient resources will be made available when payment is due. For governmental funds, the City's liability for unpaid accumulated sick leave and vacation time is the amount to be paid using expendable available financial resources [within 60 days] and is reported as an accrued liability in the fund from which the individuals who have accumulated the unpaid compensated absences are paid in accordance with Interpretation No. 6 of the Governmental Accounting Standards Board – Recognition and Measurement of Certain Liabilities and expenditures in Governmental Fund Financial Statements.

M. Interfund Transactions

Interfund services provided and used are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursement to a fund for expenditures/expenses initially made that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures expenses in the fund that is reimbursed.

During the course of normal operations, the City has transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets, and service debt. The accompanying financial statements generally reflect such transactions as transfers. Operating subsidies are also recorded as transfers. All of the transfers described below occur on a consistent basis.

The General Fund had transfers to the Capital Improvement Fund of \$1,500,000 to use for current capital improvements. The General Fund also transferred \$2,015,000 to other governmental funds to subsidize operations.

The Capital Improvement Fund also had transfers in of \$276,019 from other governmental funds to subsidize operations, and transfers out of \$1,001,731 to other governmental funds to service debt, subsidize capital improvements at the Airport, and for equipment replacement.

The Glenn Road South Construction Fund had transfers out of \$497,685 to other governmental funds to service debt.

Other governmental funds had transfers in and transfers out of \$453,926 to other governmental funds to subsidize operations.

All transfers are considered in compliance with Ohio Revised Code § 5705.14 – 5705.16.

N. Reserves

Reserves of fund equity in governmental funds indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use, or both. Fund balances are reserved for encumbrances, materials and supplies inventory, prepaid items and loans.

O. Intergovernmental Revenues

In governmental funds, federal and state grants awarded on a non-reimbursement basis, state shared revenues, and federal entitlements are recorded as intergovernmental receivables and revenues when measurable and available. They must also meet timing, eligibility, and contingency requirements.

Reimbursable-type grants are recorded as due from other governments and revenues when the related expenditures are made.

P. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

Q. Net Assets

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

The City applies unrestricted resources when an expense is incurred for purposes for which restricted and unrestricted net assets are available. None of the City's restricted net assets were by enabling legislation at December 31, 2007.

R. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activities of the proprietary funds. For the City, these revenues are charges for services, capacity fees for the Water and Sewer funds, reimbursements, and miscellaneous revenues. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund.

S. Donated Infrastructure

Contributions of capital in proprietary funds [donated infrastructure] arise from outside contributions of capital assets or from grants or outside contributions of resources restricted to capital acquisitions and construction. These contributions are reported as revenue in the proprietary fund financial statements.

**2. CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE/
EQUITY**

A. Change in Accounting Principles

For 2007, the City has implemented GASB Statement No. 45 "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions" [OPEB], GASB Statement No. 48, "Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues", and GASB Statement No. 50, "Pension Disclosures".

GASB Statement No. 45 improves the relevance and usefulness of financial reporting by requiring systematic, accrual-basis measurement and recognition of OPEB costs over a period that approximates employees' years of service and providing information about actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. The implementation of this statement did not result in any change to the financial statements.

GASB Statement No. 48 addresses how to account for the exchange of an interest in expected cash flows from collecting specific receivables or specific future revenues for immediate cash payments. The statement established criteria used to determine whether the transaction should be recorded as revenue or as a liability (a sale or a collateralized borrowing). The implementation of this statement did not result in any change to the financial statements.

GASB Statement No. 50 requires employers contributing to defined pension plans to include the legal or contractual maximum contribution rates in the notes to the financial statements. The implementation of this statement did not result in any change to the financial statements.

B. Restatement of Net Assets

Governmental net assets at December 31, 2006 were understated due to an unrecorded loans receivable in the Revolving Loan fund. The loan, established in 2005, had a December 31, 2006 balance of \$1,178,217. There were also capitalized costs that should have been expensed due to the uncertainty of continuation with the project and costs expended that should have been capitalized affecting the proper recording of capital assets. These differences totaled \$266,903 for governmental funds. There was also a \$2 rounding error. In total, net assets increase at December 31, 2006 from \$53,035,666 to \$54,480,788.

Business-Type net assets at December 31, 2006 were understated due to expensing capital costs [work in process] during the year. These costs totaled \$330,105 in the Water Fund and \$4,879,765 in the Sewer Fund. This increases net assets at December 31, 2006 from \$66,149,720 to \$71,359,590.

The aforementioned correction to capital costs also increased the beginning Water Fund balance from \$27,433,807 to \$27,763,911 and the beginning Sewer Fund balance from \$25,846,216 to \$30,725,980.

C. Restatement of Fund Balance/Equity

The aforementioned unrecorded loans receivable also resulted in a restatement in fund balance for the Revolving Loan fund, which increased from (\$424,791) to \$753,426. This also increased total other governmental fund balance from \$3,293,015 to \$4,471,232.

An accounts payable entry of \$1,724 was recorded in the CHIP fund in 2006 that should have been recorded in the Rental Rehabilitation fund [renamed CHIP 2007 in 2007]. This correction decreases the CHIP 2007 fund to \$1 and increases the CHIP fund to \$23,247 from \$21,523.

The beginning budgetary fund balance was restated in the Courts Special Projects fund to properly present the January 1, 2007 fund balance of \$250,227.

3. **COMPLIANCE AND ACCOUNTABILITY**

A. **Accountability – Fund Deficits**

At December 31, the following funds had a deficit fund balance:

<i>Major Fund</i>	
Glenn Road South Construction	(6,730,314)
<i>Non-Major Funds</i>	
Glenn Road Bridge TIF	(72,162)
CHIP 2007	(417)
CHIP	(26,797)
Gen Obligation Bond Retirement	(165,542)
Park Impact Fees	(689,160)
Municipal Impact Fees	(764,599)
Glenn Road Middle Construction	(226,083)
Glenn Road North Construction	(132,682)

The fund deficits in the CHIP and CHIP 2007 funds were caused by a delay in receiving reimbursements from the Federal Government. The funds were paid from the General Fund to cover these expenditures.

The remaining fund deficits were caused by applying GAAP. The General Fund is not liable for any deficits when accruals occur.

B. **Compliance**

The following funds had appropriations exceeding estimated resources at January 1, 2007 contrary to Ohio Revised Code Section 5705.39:

<u>Major Fund</u>	<u>Appropriations</u>	<u>Estimated Resources</u>	<u>Noncompliance</u>
Capital Improvements	\$3,634,555	\$2,592,561	\$1,041,994
<u>Non-Major Funds</u>			
Parks & Recreation	1,361,106	1,351,750	9,356
Airport Improvement	694,117	617,091	77,026
Community Development Block Grant	218,575	49,388	169,187
Economic Development	22,092	(127,692)	149,784
Community Housing Improvement Program	51,586	36,894	14,692

City of Delaware, Ohio
Notes to the Basic Financial Statements
December 31, 2007
(continued)

The following funds had appropriations exceeding estimated resources at December 31, 2007 contrary to Ohio Revised Code Section 5705.39:

<u>Major Fund</u>	<u>Appropriations</u>	<u>Estimated Resources</u>	<u>Noncompliance</u>
Refuse	\$2,937,119	\$2,913,475	\$23,644
<u>Non-Major Funds</u>			
Community Development Block Grant	238,775	139,888	98,887
Community Housing Improvement Program	51,586	45,894	5,692
Glenn Road North Construction	827,006	480,340	346,666
Garage Rotary	1,037,063	1,023,241	13,822

The following funds had negative cash balances at June 30, 2007 contrary to Ohio Revised Code Section 5705.10:

<u>Non- Major Funds</u>	<u>Negative Cash Balances</u>
Community Development Block Grant Fund	\$61,210
General Bond Retirement Fund	171,687
Municipal Impact Fee Fund	812,865
Parking Lots Fund	12,126

The following funds had negative cash balance at December 31, 2007 contrary to Ohio Revised Code Section 5705.10:

<u>Non- Major Funds</u>	<u>Negative Cash Balances</u>
Community Development Block Grant Fund	\$5,269
CHIP 2007 Fund	124,284
Community Housing Improvement Program Grant Fund	26,796

4. CASH AND CASH EQUIVALENTS

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

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

2. Inactive deposits are public deposits that Council has identified as not required for use within the current five-year designation period of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.
3. Interim deposits are deposits of interim monies. Interim monies are those monies that are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including pass book accounts.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the finance director by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

State statute permits interim monies to be deposited or invested in the following securities:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, governmental national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
6. The State Treasurer's investment pool (STAR Ohio).

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

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

3. Obligations of the City.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Finance Director, or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits *Custodial credit risk* is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's policy is to place deposits with major local banks approved by City Council. All deposits, except those held by fiscal and escrow agents or trustees, are collateralized with eligible securities in amounts equal to at least 110% of the carrying value of the deposits. Such collateral, as permitted by Ohio Revised Code § 135, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system in the name of the respective depository bank, and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at a Federal Reserve Bank in the name of the City.

At December 31, the carrying amount of the City's deposits was \$(892,933), and the bank balance was \$1,659,746. A liability was not recorded for the negative carrying amount of deposits because there was no actual overdraft, due to the "zero-balance" nature of the City's bank accounts. The negative carrying amount of deposits is due to the sweeping of monies into overnight repurchase agreements which is reported as investments. Of the bank balance, \$319,266 was covered by Federal Deposit Insurance and \$1,340,480 was uninsured and uncollateralized. Although all statutory requirements for these deposits of money had been followed, non-compliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

Restricted Assets: The City is holding \$556,586 in restricted assets in the City Treasury. These assets are restricted by construction contracts and as deposits for utility service and T-hangar rentals.

Investments As of December 31, 2007, the City had the following investments, which are reported at fair value:

	<u>Maturity in 6 months or less</u>
Repurchase Agreement	\$ 1,200,000
STAR Ohio	34,477,337
Total Investments	<u>\$ 35,677,337</u>

Interest Rate Risk As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy generally limits investment maturities of two years or less.

Credit Risk The City's investments in STAR Ohio are rated AAAM by Standard & Poor's.

Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. Of the City's investment in repurchase agreements, the

City of Delaware, Ohio
Notes to the Basic Financial Statements
 December 31, 2007
 (continued)

entire balance is collateralized by underlying securities pledged by the investment's counterparty, not in the name of the City.

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

	<u>Fair Value</u>	<u>% of Total</u>
Repurchase Agreement	\$ 1,200,000	3.36
STAR Ohio	34,477,337	96.64
Total Investments	<u>\$ 35,677,337</u>	<u>100.00</u>

The following is a reconciliation of cash and investments as reported in the footnote above to cash and investments as reported on the Statement of Net Assets as of December 31:

<u>Cash and Investments per footnote:</u>		<u>Cash and Investments per Statement of Net Assets:</u>	
Carrying Amount Of Deposits	\$ (892,933)	Governmental Activities	\$ 20,784,786
Investments	35,677,337	Business-type Activities	14,388,742
Cash With Fiduciary Agent	<u>556,586</u>	Fiduciary Funds	<u>167,462</u>
Total	<u>\$35,340,990</u>	Total	<u>\$35,340,990</u>

5. MUNICIPAL INCOME TAX

The City collects an income tax of one and four-tenths percent of Delaware taxable income, defined as gross wages and salaries before any deductions and profits. Filing is mandatory for all residents. Employers within the City are required to withhold tax on all employees working in the City and remit those monies on either a quarterly or monthly schedule. Employers are required to reconcile those withholdings on an annual basis.

6. PROPERTY TAX

Property taxes include amounts levied against real, public utility and tangible (used in business) property located in the City. Real property taxes collected during 2007 had lien and levy dates of January 1, 2006. One half of this tax was due February 10, 2007, with the remaining balance due on July 10, 2007. Tangible personal property tax revenues received in 2007 [other than public utility property] represent the collection of 2007 taxes. Tangible personal property taxes received in 2007 were levied after October 1, 2006, on the true value as of December 31, 2005. In prior years, tangible personal property assessments were twenty-five percent of true value for capital assets and twenty-three percent of true value for inventory. Tangible personal property tax is being phased out – the assessment percentage for property, including inventory, is 12.5% for 2007. This percentage will be reduced to 6.25% for 2008, and zero for 2009. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, the payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

City of Delaware, Ohio
Notes to the Basic Financial Statements
December 31, 2007
(continued)

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

Assessed values on real property are established by state law at 35 percent of appraised market value. A re-evaluation of all property is required to be completed no less than every six years. The last re-evaluation was completed in 2006. The assessed value in 2006, upon which the 2007 collections were based, was approximately \$687 million. The assessed value for 2007, upon which the 2008 collections will be based, is approximately \$704 million.

<u>Category</u>	<u>Assessed Value</u> <u>[in thousands]</u>
Real Estate	\$ 650,512
Public Utility Property	12,805
Tangible Property	41,101
Total Property Taxes	<u>\$ 704,418</u>

Ohio law prohibits taxation of property from all taxing authorities in excess of 1 percent of assessed value without a vote of the people. Under current procedures, the City's share is .27 percent (2.7 mills) of assessed value. Increases in the property tax rate are restricted only by voter willingness to approve such increases.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Delaware. The County Auditor periodically remits to the City its portion of the taxes collected. Taxes receivable represents *property taxes*; real and tangible personal property taxes, public utility taxes, outstanding delinquencies, and *special assessments*; taxes levied against properties involved with the Downtown Streetscape project, which are measurable as of December 31, 2007. Although total property and special assessment tax collections for the next year are measurable, amounts to be received during the available period are not intended to finance 2007 operations. The receivable is offset by deferred revenue.

7. RECEIVABLES

Receivables at December 31 consisted of taxes, accounts (billings for user charged services including unbilled utility services), interest, interfund, and intergovernmental receivables arising from grants, entitlements, and shared revenues. Amounts not considered fully collectible are shown.

A summary of accounts related to utility services is as follows:

	<u>Water</u>	<u>Sewer</u>	<u>Refuse</u>	<u>Storm Sewer</u>	<u>Total</u>
Gross receivable	\$ 773,537	\$1,017,862	\$ 358,907	\$ 127,207	\$ 2,277,513
Less: Allowance for Uncollectible	<u>(46,737)</u>	<u>(74,674)</u>	<u>(22,140)</u>	<u>(15,122)</u>	<u>(158,673)</u>
Net Receivable	<u>\$726,800</u>	<u>\$ 943,188</u>	<u>\$ 336,767</u>	<u>\$ 112,085</u>	<u>\$ 2,118,840</u>

A summary of the principal items of intergovernmental receivables were as follows:

Governmental Activities	<u>Amount</u>
Major Funds	
General Fund	
Federal COPS Grant Reimbursement	\$ 6,789
Local Government	774,727
Homestead and Rollback	66,567
County Reimbursements	137,422
Inheritance Tax	<u>42,217</u>
Total General Fund	<u>1,027,722</u>
Capital Improvement Fund	
Road Improvement Grants	<u>80,922</u>
Total Capital Improvement Fund	<u>80,922</u>
Total Major Funds	<u>1,108,644</u>
Nonmajor Funds	
Street Maintenance and Repair	582,501
State Highway	47,230
License Fee	175,662
Municipal Court	379,356
Court Alcohol Treatment	9,040
Police & Fire Pension	19,094
Community Dev Block Grant	10,000
CHIP 2007	<u>124,286</u>
Total Nonmajor Funds	<u>1,347,169</u>
Total Governmental Activities	<u>\$ 2,455,813</u>

8. INTERFUND BALANCES

At December 31, 2007, the General Fund had an interfund receivable in the amount of \$156,349 from other governmental funds to provide cash flow resources until transfers were made or revenues were received. Also, the General Fund had a due from other funds in the amount of \$10,853 from other governmental funds for allocated court costs.

Other governmental funds had other governmental due from other funds in the amount of \$30,506 for allocated court costs and other governmental payables of \$156,349 for advancement of cash flow resources until a transfer of money was received.

The City reported the following long-term advances on the fund statements of \$175,765 between the General and Other Governmental Funds at December 31, 2007. These interfund balances will be repaid once anticipated revenues are received.

These amounts are not included in the government-wide statement of net assets.

City of Delaware, Ohio
Notes to the Basic Financial Statements
December 31, 2007
(continued)

9. CAPITAL ASSETS

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

Governmental Activities	Beginning Balance [as restated]	Additions	Deletions	Ending Balance
<i>Nondepreciable Capital Assets</i>				
Land	\$ 3,060,946	\$ 0	\$ 0	\$ 3,060,946
Construction in progress	4,973,281	9,471,069	(5,768,686)	8,675,664
Subtotal	<u>8,034,227</u>	<u>9,471,069</u>	<u>(5,768,686)</u>	<u>11,736,610</u>
<i>Depreciable Capital Assets</i>				
Buildings & Improvements	23,498,726	3,473,772	0	26,972,498
Machinery & Equipment	10,211,503	675,272	(211,475)	10,675,300
Infrastructure	38,305,511	3,835,161	0	42,140,672
Subtotal	<u>72,015,740</u>	<u>7,984,205</u>	<u>(211,475)</u>	<u>79,788,470</u>
<i>Less Accumulated Depreciation for:</i>				
Buildings & Improvements	(9,523,326)	(945,956)	0	(10,469,282)
Machinery & Equipment	(8,128,831)	(727,982)	211,475	(8,645,338)
Infrastructure	(6,199,923)	(1,216,495)	0	(7,416,418)
Total Accumulated Depreciation	<u>(23,852,080)</u>	<u>(2,890,433)</u>	<u>211,475</u>	<u>(26,531,038)</u>
Total Depreciable Capital Assets, Net	<u>48,163,660</u>	<u>5,093,772</u>	<u>0</u>	<u>53,257,432</u>
Governmental Activities Capital Assets, Net	<u>\$ 56,197,887</u>	<u>\$14,564,841</u>	<u>\$ (5,768,686)</u>	<u>\$64,994,042</u>

City of Delaware, Ohio
Notes to the Basic Financial Statements
December 31, 2007
(continued)

Business-Type Activities	Beginning Balance			
	<u>[as restated]</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<i>Nondepreciable Capital Assets</i>				
Land	\$ 3,099,770	\$ 1,224,704	\$ 0	\$ 4,324,474
Construction in progress	<u>52,043,222</u>	<u>6,447,749</u>	<u>(30,933,900)</u>	<u>27,557,071</u>
Subtotal	<u>55,142,992</u>	<u>7,672,453</u>	<u>(30,933,900)</u>	<u>31,881,545</u>
<i>Depreciable Capital Assets</i>				
Buildings & Improvements	20,810,700	0	0	20,810,700
Machinery & Equipment	5,870,683	255,352	(21,295)	6,104,740
Infrastructure	<u>56,114,645</u>	<u>27,954,940</u>	<u>0</u>	<u>84,069,585</u>
Subtotal	<u>82,796,028</u>	<u>28,210,292</u>	<u>(21,295)</u>	<u>110,985,025</u>
<i>Less Accumulated Depreciation for:</i>				
Buildings & Improvements	(14,283,633)	(492,117)	0	(14,775,750)
Machinery & Equipment	(4,459,493)	(430,611)	21,295	(4,868,809)
Infrastructure	<u>(13,016,855)</u>	<u>(1,218,943)</u>	<u>0</u>	<u>(14,235,798)</u>
Total Accumulated Depreciation	<u>(31,759,981)</u>	<u>(2,141,671)</u>	<u>21,295</u>	<u>(33,880,357)</u>
Total Depreciable Capital Assets, Net	<u>51,036,047</u>	<u>26,068,621</u>	<u>0</u>	<u>77,104,668</u>
Business-Type Activities Capital Assets, Net	<u>\$106,179,039</u>	<u>\$ 33,741,074</u>	<u>\$ (30,933,900)</u>	<u>\$ 108,986,213</u>

City of Delaware, Ohio
Notes to the Basic Financial Statements
December 31, 2007
(continued)

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

Governmental Activities:	
General Government	\$ 317,617
Public Safety	485,769
Parks & Recreation	216,924
Community Development	31,736
Airport	452,158
Public Works	1,373,668
Capital assets held by the City's internal service funds are charged to the various functions based on the usage of the assets	12,561
Total depreciation expense -- governmental activities	<u>\$ 2,890,433</u>
Business-Type Activities:	
Water	\$ 568,478
Sewer	1,067,082
Storm Sewer	322,166
Refuse	163,383
Other	20,562
Total depreciation expense -- business-type activities	<u>\$ 2,141,671</u>

City of Delaware, Ohio
Notes to the Basic Financial Statements
December 31, 2007
(continued)

10. LONG TERM OBLIGATIONS AND NOTES PAYABLE

A summary of long-term obligations and notes payable for the year ended December 31, is as follows:

	<i>Balance</i> 12/31/2006	<i>Additions</i>	<i>Deletions</i>	<i>Balance 12/31/2007</i>	<i>Amounts Due in</i> <i>One Year</i>
Governmental Activities					
Special Assessment Bonds 1999 Streetscape Bonds - 5.75%	\$ 49,000	\$ 0	\$ (16,000)	\$ 33,000	\$ 16,000
Special Assessment Bonds 2000 Streetscape Bonds - 5.75%	86,000	0	(20,000)	66,000	21,000
General Obligation Bonds 2002 Various Purpose Bonds - 3.77%	4,845,000	0	(230,000)	4,615,000	235,000
General Obligation Bonds 2006 Various Purpose Bonds - 4%	3,720,000	0	(242,166)	3,477,834	249,178
Compensated absences	4,030,400	1,312,494	(878,781)	4,464,113	738,287
Past police and fire service liability	314,326	0	(5,847)	308,479	5,800
Capital Lease 2004 Copiers - 3.74%	15,723	0	(15,723)	0	0
Capital Lease 2007 Copiers - 4.86%	0	59,791	0	59,791	18,976
Total Governmental Activities Long-Term Liabilities	<u>\$ 13,060,449</u>	<u>\$ 1,372,285</u>	<u>\$ (1,408,517)</u>	<u>\$ 13,024,217</u>	<u>\$ 1,284,241</u>
Business-Type Activities					
Sewer General Obligation Bonds 2002 Swr Sys Imp & Refund Bonds - 3.38%	\$ 5,910,000	\$ 0	\$ (485,000)	\$ 5,425,000	\$ 495,000
Sewer General Obligation Bonds 2006 US23 N Sewer Bonds - 4%	1,000,000	0	(23,726)	976,274	25,483
Water General Obligation Bonds 2006 Kingman Hill Water Tower - 4%	3,545,000	0	(84,108)	3,460,892	90,338
Refuse General Obligation Bonds 2006 Landfill Remediation - 4%	475,000	0	(40,000)	435,000	40,000
Compensated Absences	718,997	452,346	(428,689)	742,654	162,338
Postclosure Landfill Obligation	265,000	0	(5,000)	260,000	5,000
Sewer Loans Payable 2004 OWDA Wastewater Expansion - 3.59%	24,048,836	2,294,069	(1,120,824)	25,222,081	950,000
Capital Lease 2004 Parking Meters - 3.74%	10,690	0	(10,690)	0	0
Total Business-Type Activities Long-Term Liabilities	<u>35,973,523</u>	<u>2,746,415</u>	<u>(2,198,037)</u>	<u>36,521,901</u>	<u>1,768,159</u>
Grand Total Long-Term Obligations	<u>\$ 49,033,972</u>	<u>\$ 4,118,700</u>	<u>\$ (3,606,554)</u>	<u>\$ 49,546,118</u>	<u>\$ 3,052,400</u>

City of Delaware, Ohio
Notes to the Basic Financial Statements
December 31, 2007
(continued)

	Balance			Amounts Due in	
	12/31/2006	Additions	Deletions	Balance 12/31/2007	One Year
Notes Payable					
*Glenn Road Design - 3.70%	\$ 5,070,000	\$ 5,070,000	\$ (5,070,000)	\$ 5,070,000	\$ 5,070,000
*Glenn Road Construction - 3.70%	7,500,000	7,500,000	(7,500,000)	7,500,000	7,500,000
*Pool/Park Improvements - 3.70%	0	825,000	0	825,000	825,000
*Justice Center Expansion - 3.70%	0	1,700,000	0	1,700,000	1,700,000
*Phone System/Software - 3.70%	0	450,000	0	450,000	450,000
*Public Works Facility - 3.57%	0	1,300,000	0	1,300,000	1,300,000
**S/E Highland Sewer - 3.31%	15,000,000	15,000,000	(15,000,000)	15,000,000	15,000,000
Total Notes Payable	\$ 27,570,000	\$ 31,845,000	\$ (27,570,000)	\$ 31,845,000	\$ 31,845,000

*Governmental notes

**Business-Type notes

Special Assessment Bonds: Special assessment bonds are payable from the proceeds of assessments levied against the specific property owners who primarily benefited from the project. Special assessment monies will be received in and the debt will be retired through the Special Assessment Bond Retirement Debt Service Fund. In the event that property owners fail to make their payments, the City is responsible for providing the resources to meet the annual principal and interest payments.

Past Service Police and Firefighters Liability: Past service liability for police and firefighters is being paid out of the General fund over time through the year 2035.

Compensated Absences: Additions and deletions of accrued vacation and sick leave are shown combined. Compensated absences are recorded in the fund from which the liability will be paid.

Future Debt Service Requirements: The principal and interest requirements to retire long-term debt obligations outstanding at December 31 are:

Year	Governmental Long-Term Obligations			Business-Type Long-Term Obligations		
	Principal	Interest	Total	Principal	Interest	Total
2008	\$ 521,178	\$ 345,385	\$ 866,563	\$ 650,821	\$ 423,033	\$ 1,073,854
2009	543,178	325,858	869,036	670,822	402,216	1,073,038
2010	543,185	304,808	847,993	689,816	379,530	1,069,346
2011	542,197	283,562	825,759	717,803	354,928	1,072,731
2012	564,209	262,350	826,559	750,791	328,557	1,079,348
2013-2017	2,848,150	946,151	3,794,301	2,206,849	1,068,802	3,275,651
2018-2022	2,083,397	422,985	2,506,382	2,441,603	845,281	3,286,884
2023-2027	279,710	103,729	383,439	1,110,290	411,747	1,522,037
2028-2031	266,630	30,879	297,509	1,058,371	122,571	1,180,942
Total	\$ 8,191,834	\$ 3,025,707	\$ 11,217,541	\$ 10,297,166	\$ 4,336,665	\$14,633,831

The Ohio Revised Code (ORC) provides that the net general obligation debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At

City of Delaware, Ohio
 Notes to the Basic Financial Statements
 December 31, 2007
 (continued)

December 31, 2007, the City's total net debt and unvoted net debt were approximately 3.67% of the total assessed value of all property within the City.

As of December 31, 2007, the City had no debt approved by the voters or Council, which had not been issued.

The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with Delaware County and the Delaware City School District. As of December 31, 2007, these entities have complied with the requirement that overlapping debt must not exceed 1% (10 mills) of the assessed property value.

OWDA Loan: During 2007, the City continued and completed its loan agreement with the Ohio Water Development Authority to fund the new Wastewater Treatment Expansion Facility. This loan replaced the note issued in 2003. The loan proceeds were on a progression basis over the duration of construction, up to a maximum of \$26,172,500 [plus capitalized interest] at an interest rate of 3.59%. In order to qualify for the loan, the entire multi-year construction contract had to be budgeted. Therefore, an appropriation had been made to the budget for the contract, and a receivable booked for the amount of the loan. The OWDA loan is fully disbursed as of December 31, 2007, and OWDA will finalize financing terms and repayment requirements in 2008.

Capital Lease: During 2007, the City entered into a capital lease for copiers. This lease agreement meets the criteria of a capital lease as defined by FASB Statement No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the financial statements for the governmental funds. These expenditures are reported as operation expenditures on the budgetary statements.

Capital assets consisting of equipment have been capitalized in the amount of \$59,791. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability is recorded in the government-wide financial statements. Principal payments begin in fiscal year 2008 from the General fund.

The following is a schedule of the future long-term minimum lease payments required under the capital lease and the present value of the future minimum lease payments as of December 31:

<i>Year Ending December 31:</i>	<i>Amount:</i>
2008	\$ 21,539
2009	21,539
2010	21,539
Less amount representing interest	<u>(4,826)</u>
Total	<u>\$ 59,791</u>

Notes Payable: During 2007, the City sold 2 new notes, and reissued 2 notes that were outstanding as of December 31, 2007. The City issued a note to finance improvements to Mingo Pool and the newly built Skate Park, the 8,000 square foot addition to the Justice Center, the newly installed City-wide phone

system, and toward the purchase of a vacant manufacturing building to use as the Public Works facility. The City reissued notes for the Glenn Road construction project and the Southeast Highland sewer project.

Defeasance of Bonds: In prior years, the City defeased certain revenue obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the City's financial statements. The amount of defeased debt outstanding at December 31, 2007 is \$1,940,000.

II. LANDFILL CLOSURES

The City closed the Cherry Street Landfill in 1975 and the Curve Road Landfill in 1990. The City properly notified the Ohio Environmental Protection Agency for both closings. Both landfills were at 100% capacity and postclosure costs reflect estimates to monitor the landfills, as required by Ohio Administrative Code §3745-27, through the year 2020. The City awarded contracts to URS Greiner Corporation for monitoring and testing the CSL and to Burgess & Niple for monitoring and testing the CRL. No assets are restricted for payment of postclosure care costs and these costs are subject to changes related to the effects of inflation, revision of laws and other variables. The costs for monitoring and testing the landfills will be expended from the Refuse fund.

12. DEFINED BENEFIT PENSION PLANS

A. Ohio Public Employees Retirement System

The City contributes to the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans, as described below:

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

OPERS' provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the Traditional Plan and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by state statute according to Chapter 145 of the Ohio Revised Code. The Ohio Public Employees Retirement System issues a stand-alone financial report. Interested parties may obtain a copy by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 1-800-222-7377.

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2007, member and employer contribution rates were consistent across all three plans [TP, MD, and CO]. Separate divisions for law enforcement and public safety exist only within the Traditional Plan.

For 2007, member contribution rates were 9.5 percent for members in state and local classifications, and 9.75 percent for public safety members. Members in the law enforcement classification, which consists of sheriffs, deputy sheriffs, and township police, contributed at a rate of 10.1%. The contribution rates are determined actuarially and for 2006, the latest information available, the City's employer share of contribution was 13.77% of covered payroll. The City's contributions to OPERS, including employee and employer amount paid by the City, for the years ended December 31, 2007, 2006, and 2005, were \$1,988,922, \$1,886,494, and \$1,745,470, respectively. The full amount has been contributed for 2007, 2006, and 2005.

B. Ohio Police and Fire Pension Fund

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

Plan members are required to contribute 10% of their annual covered salary to fund pension obligations and the City is required to contribute 19.5 percent for police and 24 percent for firefighters. The City pays the entire 10% employee share for all police and firefighters. The City pays 8.5% of the 10% required employee contribution for police and fire management. Contributions are authorized by State statute. The City's contributions to OP&F, including employee and employer amounts paid by the City, for the years ended December 31, 2007, 2006, and 2005 amount was \$1,706,096, \$1,595,407, and \$1,454,380, respectively, or 100% of the required contribution for 2007, 2006, and 2005.

In addition to the current contribution, the City pays semiannual installments to the Fund for its portion of past service costs determined at the time the Fund was established. All payments to date have been budgeted and paid from the General Fund. The Police & Fire Pension Fund [Other Governmental Fund] receives property tax revenues equal to .6 mills, which is designated for the payment of current pension liabilities. The unpaid balance of \$308,479 is included in the Statement of Net Assets and is to be amortized through 2035.

13. POSTEMPLOYMENT BENEFITS

A. Ohio Public Employees Retirement Systems (OPERS)

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the Traditional Pension Plan [TP] – a cost-sharing multiple-employer defined benefit pension plan; the Member-Directed Plan [MD] – a defined contribution plan; and the Combined Plan [CO] – a cost sharing multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

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

In order to qualify for post-retirement 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 recipients and qualified survivor benefit recipients is available. The health care coverage provided by the Retirement System is considered an Other Post-employment Benefit [OPEB] as described in GASB Statement No. 45.

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.

OPERS issues a stand-alone financial report. Interest parties may obtain a copy by writing OPERS, Attention: Finance Director, 277 East Town Street, Columbus OH 43215-4642, or by calling 614-222-5601 or 800-222-7377.

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 2007, employer contribution rate was 13.85 percent of covered payroll and the law enforcement employer rate was 17.17 percent. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for local employer units and 18.1 percent 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 2007, the employer contribution allocated to health care was 5.0 percent from January 1 through June 30, 2007 and 6.0 percent from July 1 through December 31, 2007. 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.

During 2007, the portion of the City's contributions that were used to fund post-employment benefits was \$220,451 through June 30 and \$276,976 through December 31 for a total of \$497,427 for the year.

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

B. Ohio Police and Fire Pension Fund (OP&F)

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

OP&F provides access to post-retirement healthcare coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The healthcare coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement No. 45.

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 healthcare coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

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

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

OP&F's post employment healthcare plan was established and is administrated as an Internal Revenue Code 401(h) account within the defined benefit pension plan, under the authority granted by 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 401h account as the employer contribution for retiree healthcare benefits. For the year ended December 31, 2007, the employer contribution allocated to the healthcare plan was 6.75 percent of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the trustees' primary responsibility to ensure that pension benefits are adequately funded and also is limited by the provisions of Section 401h.

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

The City's contributions to OP&F for the years ending December 31, 2007, 2006, and 2005 were:

	<u>Police</u>	<u>Fire</u>
2007	\$ 564,028	\$ 597,899
2006	517,473	563,892
2005	448,480	525,533

Of which, the following amounts were allocated to the healthcare plan:

	<u>Police</u>	<u>Fire</u>
2007	\$ 223,919	\$ 193,121
2006	205,437	182,137
2005	155,174	147,675

C. Deferred Compensation

City employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death, or an unforeseeable emergency.

14. SELF INSURANCE

The City provides medical and dental coverage for its employees and is self-insured up to a stop loss limit for the cost of providing this coverage. Under the self-insurance program, the Self-Insurance Fund (an internal service fund) provides coverage for up to a maximum of \$35,000 in any one year for each employee. The City purchases commercial insurance for claims in excess of coverage provided by the Self-Insurance Fund. The City carries \$1,000,000 of comprehensive combined single limit general liability

City of Delaware, Ohio
Notes to the Basic Financial Statements
 December 31, 2007
 (continued)

coverage with a \$1,000 deductible, a \$1,000,000 general law enforcement liability insurance policy and \$1,000,000 public officials' liability, each with a \$5,000 deductible, as well as \$5,000,000 umbrella coverage. The City had no occurrences in which settled claims exceeded the total stop-loss coverage in any of the last three years.

All funds of the City participate in the program and make payments to the Self-Insurance Fund based on a per-employee charge. These monies are recorded as a charge for service in the Self-Insurance Fund and as an expenditure or expense, as applicable, in the disbursing fund.

The claims liability of \$1,172,009 reported in the internal service fund at December 31, 2007, is based on estimates in accordance with the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement NO. 30, "Risk Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be accrued at the estimated ultimate cost of settling the claims. Changes in claims activity for the current and past years are as follows:

	<i>Beginning of Year Liability</i>	<i>Current Year Claims & Changes in Estimates</i>	<i>Claims Payments</i>	<i>End of Year Liability</i>
Self-Insurance				
2006	\$ 135,134	\$ 3,133,065	\$ (2,974,790)	\$ 293,409
2007	293,409	2,958,637	(2,783,974)	468,072
Workers Compensation				
2006	\$ 513,692	\$ 304,332	\$ (145,729)	\$ 672,295
2007	672,295	476,866	(445,224)	703,937

15. SEGMENT INFORMATION - ENTERPRISE FUNDS

The City maintains three nonmajor enterprise funds to account for Golf Course, Parking Lots, and Watershed Grant activities. None of these activities is supported by revenue bonds or other revenue-backed debt instruments and, therefore, segment information is not required. See the combining statements included as part of this CAFR for detailed fund activity of the nonmajor enterprise funds.

16. CONTRACTUAL COMMITMENTS

At December 31, 2007, the City had uncompleted contracts, as follows:

Description	Remaining Commitment [in thousands]
Glenn Road Construction	2,177
Sewer Grouting and Repairs	550
Elevated Water Tower Painting	314
Planning Software Upgrade	163
Westside Transmission Main	149
S/E Highland Elevated Tank	122
US23/Pennsylvania Rd Improvements	110
Rheem Street Waterline	74
Storm Sewer Improvements	55
Wastewater Treatment Plant Expansion	35

17. CONTINGENT LIABILITIES

The City is a party to various legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects. The City management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

18. JOINTLY GOVERNED ORGANIZATION

On February 12, 2007, the Delaware South New Community Authority [DSNCA] was created by the adoption of Resolution 07-05 by Delaware City Council, pursuant to Chapter 349 of the Ohio Revised Code. The DSNCA was established to encourage the orderly development of a well planned, diversified, and economically sound community; to encourage initiative and participation of private enterprise in this undertaking; and to encourage cooperation between the developer and the DSNCA to carry out the new community development program.

The DSNCA is governed by a seven member Board of Trustees. Delaware City Council appoints three citizen members to the Board to represent the interests of present and future residents of the District and one member to serve as a representative of local government. The Developer shall appoint three members to serve on the Board as representatives of the Developer.

The Glenn Road Extension Bond Anticipation Notes, currently reported by the City, will ultimately be reimbursed by the DSNCA. The City has agreed to construct the Glenn Road improvements on behalf of the DSNCA and to carry any debt obligations until such time as the DSNCA is able to issue debt sufficient to pay any outstanding principal and interest on debt issued by the City.

19. SUBSEQUENT EVENTS

In 2008, the City will reissue \$12.57 million in notes to finance construction of the Glenn Road extension. The City will also reissue \$1.7 million in notes to construct an addition to the Justice Center, \$525 thousand in notes for the renovation of the Mingo Pool facility, \$300 thousand in notes for the construction of the skate park at Mingo Park, and \$15 million in notes for the Southeast Highland Sewer Extension project.

City of Delaware, Ohio

Combining Statements and
Individual Fund Schedules

Non-major Special Revenue Funds

Street Maintenance and Repair Fund – Required by the Ohio Revised Code to account for State gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

State Highway Improvement Fund – Required by the Ohio Revised Code to account for State gasoline tax and motor vehicle registration fees designated for the maintenance of state highways within the City.

License Fee Fund – Required by the Ohio Revised Code to account for monies received from the State of Ohio for the maintenance of public roads, highways, streets and bridges within the City.

Parks and Recreation Fund – To account for fees charged for recreational activities, and park rentals, and transfers from the General Fund to be used for park and recreation purposes.

Tree Replacement Fund – To account for fees and donations received to assist in the purchase and maintenance of trees that populate the City's streets and neighborhoods.

Airport Improvement Fund – To account for fuel sales, T-hangar rentals, tie-downs, miscellaneous sales, and transfers from the General Fund used to maintain the City's Municipal Airport.

Airport T-Hangars Fund – To account for expansion T-hangar rentals used to maintain the City's Municipal Airport T-hangars.

Court/Police Building Income Tax Fund – To account for the collection of the City's 0.2% Building Income Tax. Proceeds to be used to build and equip the City's Justice Center and remodel City Hall.

Glenn Road Bridge TIF Fund – To account for costs incurred with the construction of Glenn Road 1000 feet south of the Glenn Road Railroad Bridge to a point 2000 feet north of the bridge.

Municipal Court Fund – To account for the collection and distribution of the Municipal Court's money, collected from fines and forfeitures. The court acts as the municipal court for all of Delaware County.

Drug Enforcement Fund – To account for a portion of money seized during drug-related arrests used in educating students in the consequences of using drugs.

Non-major Special Revenue Funds [continued]

Court Alcohol Treatment Fund – Required by the Ohio Revised Code to account for 50 percent of fines received by the City for convictions related to persons whose drivers license was suspended for driving under the influence of alcohol.

OMVI Enforcement and Education Fund – To account for fines imposed under Section 4511.99 (A) of the Ohio Revised Code. These monies are used to pay costs incurred in enforcing Section 4511.99 of the Ohio Revised Code, and to educate the public about laws governing the operation of a motor vehicle under the influence of alcohol and the danger thereof.

Police Judgment Fund – To account for a portion of seized money used for purchasing of equipment and for training.

Law Enforcement Trust Fund – Required by the Ohio Revised Code to account for monies received from the Federal Law Enforcement Agencies designated for law enforcement related purposes.

Park Exaction Fees Fund – To account for developers' fees used in park improvements.

Computer Legal Research Fund – To account for fines imposed under Section 1901.26.1 of the Ohio Revised Code to assure the efficient operation of the court by means of computerization, and to make available computerized legal research services.

Court Special Projects Fund – To account for fines imposed under Section 1901.26(B)(1) of the Ohio Revised Code to acquire and pay for special projects of the court including, but not limited to, the acquisition of additional facilities or the rehabilitation of existing facilities, the acquisition of equipment, the hiring and training of staff, community service programs, mediation or dispute resolution services, the employment of magistrates, the training and education of judges, acting judges, and magistrates, and other related services.

Indigent EMHA Fund– To account for specific costs used to fund the electronic home monitoring of indigent defendants.

Probation Services Fund – To account for specific court costs used to maintain ongoing probation services.

Police and Fire Pension Fund – To account for a voted real estate tax operating levy which pays for the accrued past service liability for police and fire disability and pension benefits.

Homeland Security Grant Fund – To account for the purchase of gas masks for the City and surrounding public safety agencies which were supplemented by federal funding.

Community Development Block Grant Fund – To account for Federal-funded housing, development, and City-wide improvement programs.

Non-major Special Revenue Funds [continued]

Community Police Block Grant Fund – To account for Federal monies used to supplement Police Department activities and the purchase of equipment under the Local Law Enforcement Block Grant from the Bureau of Justice.

Economic Development Grant Fund – To account for Federal pass-through monies distributed to businesses within the City of Delaware.

Revolving Loan Fund – To account for State of Ohio economic development funds loaned to qualified Delaware businesses. The loan payments are made available for future loans to new businesses.

Housing Program Income Fund – To account for program income generated through the subsequent sale of federally-funded houses built/renovated from CHIP grant proceeds.

CHIP 2007 Fund – To account for Federal grant money received for improving rental and owner-occupied properties within the City for the 2007 grant period. In prior years, this fund was reported as the Rental Rehabilitation Grant Fund.

CHIP Fund – To account for Federal grant money received for improving rental and owner-occupied properties within the City for grant periods prior to 2007.

Fire Donations Fund – To account for donations received by the City's Fire Department. The donations are used, in part, to purchase equipment for the Fire Department.

Park Donations Fund – To account for donations received by the City to help beautify and decorate the City's parks.

Police Donations Fund – To account for donations given to the City Police Department. Most of the donations are used to purchase new equipment.

Mayor's Donations Fund – To account, in part, for donations received for marriage ceremonies performed by the Mayor.

Project Trust Fund – To account for money received from developers prior to the development of land to assure the developers provide the required elements, such as park land, water retention site, etc.

Unclaimed Funds – To account for outstanding checks that have not been cashed in a year or more.

Non-major Debt Service Funds

General Obligation Bond Retirement Fund – To account for transfers in, interest earned, and proceeds of debt, that are utilized for the repayment of general obligation bonds of the City.

Special Assessment Bond Retirement Fund – To account for the collection of special assessments levied against certain property owners used for the payment of special assessment bonds and related interest.

Non-major Capital Projects Funds

FAA Airport Expansion Fund – To account for Federal and State funds used for the relocation and expansion of the City's Municipal Airport.

FAA Allocation Improvement Fund – To account for Federal funds used for the Automatic Weather Observation System [AWOS] installation and the replacement of the non-directional beacon [NDB].

Equipment Replacement Fund – To account for transfers from departments to provide for the future replacement of equipment.

Airport Improvement Construction Fund – To account for non-grant funded improvements at the City's Municipal Airport.

Park Impact Fees Fund – To account for developers' fees collected to maintain a level of service associated with the City's parks required with the increased growth.

Police Impact Fees Fund – To account for developers' fees collected to maintain a level of service associated with the City's Police Department required with the increased growth.

Fire Impact Fees Fund – To account for developers' fees collected to maintain a level of service associated with the City's Fire Department required with the increased growth.

Municipal Impact Fees Fund – To account for fees used to expand the capacity of the City's municipal facilities and infrastructure.

Glenn Road Middle Construction Fund – To account for costs incurred with the construction of Glenn Road from the northern point of the Glenn Ross development to 1000 feet south of the Glenn Road Railroad Bridge, and the cost of Glenn Road from a point 100 feet north of the bridge, then north to Curve Road.

Glenn Road North Construction Fund – To account for costs incurred with the construction of Glenn Road from Curve Road, then 5500 feet north to US Route 36/37.

City of Delaware, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2007

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 4,007,802	\$ 11,548	\$ 4,367,322	\$ 8,386,672
Receivables:				
Accrued Interest	125	2	934	1,061
Property Taxes	416,812	0	0	416,812
Accounts	3,860	0	0	3,860
Loans	1,544,583	0	0	1,544,583
Special Assessments	0	40,000	0	40,000
Restricted Assets:				
Customer Deposits	12,105	0	0	12,105
Prepaid Items	15,244	0	0	15,244
Material and Supplies Inventory	45,675	0	0	45,675
Due From:				
Federal Government	134,286	0	0	134,286
State Government	714,358	0	0	714,358
County Government	498,525	0	0	498,525
Other Funds	30,506	0	0	30,506
Total Assets	\$ 7,423,881	\$ 51,550	\$ 4,368,256	\$ 11,843,687
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$ 89,755	\$ 0	\$ 24,369	\$ 114,124
Accrued Wages & Benefits	164,844	0	0	164,844
Interfund Payable	156,349	0	0	156,349
Due to Other Funds	41,359	0	0	41,359
Advances to Other Funds	0	175,765	0	175,765
Compensated Absences Payable-Matured	66,906	0	0	66,906
Deferred Revenue	1,221,964	40,000	0	1,261,964
Payables from Restricted Assets				
Customer Deposits	12,105	0	0	12,105
Notes Payable	103,860	0	4,789,065	4,892,925
Total Liabilities	1,857,142	215,765	4,813,434	6,886,341
Fund Balances:				
Reserved for Encumbrances	82,714	0	142,427	225,141
Reserved for Loans	1,544,583	0	0	1,544,583
Reserved for Prepaid Items	15,244	0	0	15,244
Reserved for Material and Supplies Inventory	45,675	0	0	45,675
Unreserved; Reported in:				
Special Revenue Funds	3,878,523	0	0	3,878,523
Debt Service Funds	0	(164,215)	0	(164,215)
Capital Projects Funds	0	0	(587,605)	(587,605)
Total Fund Balances	5,566,739	(164,215)	(445,178)	4,957,346
Total Liabilities and Fund Balances	\$ 7,423,881	\$ 51,550	\$ 4,368,256	\$ 11,843,687

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2007

	Street				
	Maintenance & Repair	State Highway Improvement	License Fee	Parks & Recreation	Tree Replacement
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 234,865	\$ 208,892	\$ 70,691	\$ 99,465	\$ 152,075
Receivables:					
Accrued Interest	0	48	16	0	0
Property Taxes	0	0	0	0	0
Accounts	0	0	0	0	3,800
Loans	0	0	0	0	0
Restricted Assets:					
Customer Deposits	0	0	0	0	0
Prepaid Items	0	0	0	5,398	0
Materials and Supplies Inventory	0	0	0	0	0
Due From:					
Federal Government	0	0	0	0	0
State Government	472,270	38,292	175,662	0	0
County Government	110,231	8,938	0	0	0
Other Funds	0	0	0	0	0
Total Assets	<u>\$ 817,366</u>	<u>\$ 256,170</u>	<u>\$ 246,369</u>	<u>\$ 104,863</u>	<u>\$ 155,875</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$ 11,660	\$ 0	\$ 0	\$ 8,295	\$ 4,117
Accrued Wages & Benefits	57,971	0	0	27,315	0
Compensated Absences Payable-Matured	18,719	0	0	6,508	0
Interfund Payable	0	0	0	0	0
Due to Other Funds	0	0	0	0	0
Deferred Revenue	389,735	31,600	120,701	0	0
Payables from Restricted Assets:					
Customer Deposits	0	0	0	0	0
Notes Payable	0	0	0	0	0
Total Liabilities	<u>478,085</u>	<u>31,600</u>	<u>120,701</u>	<u>42,118</u>	<u>4,117</u>
Fund Balances:					
Reserved for Encumbrances	17,005	0	0	1,552	12,112
Reserved for Loans	0	0	0	0	0
Reserved for Prepaid Items	0	0	0	5,398	0
Reserved for Material and Supplies Inventory	0	0	0	0	0
Unreserved, Reported in Special Revenue Funds	322,276	224,570	125,668	55,795	139,646
Total Fund Balances (Deficit)	<u>339,281</u>	<u>224,570</u>	<u>125,668</u>	<u>62,745</u>	<u>151,758</u>
Total Liabilities and Fund Balances	<u>\$ 817,366</u>	<u>\$ 256,170</u>	<u>\$ 246,369</u>	<u>\$ 104,863</u>	<u>\$ 155,875</u>

(continued)

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2007

(continued)

	<i>Airport Improvement</i>	<i>Airport T- Hangars</i>	<i>Court/Police Building Income Tax</i>	<i>Glenn Rd Bridge TIF</i>	<i>Municipal Court</i>	<i>Drug Enforcement</i>
Assets						
Equity in Pooled Cash and Cash Equivalents	\$ 92,101	\$ 267,640	\$ 1,255	\$ 31,691	\$ 304,128	\$ 21,982
Receivables:						
Accrued Interest	0	0	0	7	0	0
Property Taxes	0	0	0	0	0	0
Accounts	0	60	0	0	0	0
Loans	0	0	0	0	0	0
Restricted Assets:						
Customer Deposits	5,100	7,005	0	0	0	0
Prepaid Items	9,846	0	0	0	0	0
Materials and Supplies Inventory	45,675	0	0	0	0	0
Due From:						
Federal Government	0	0	0	0	0	0
State Government	0	0	0	0	0	0
County Government	0	0	0	0	379,356	0
Other Funds	0	0	0	0	0	609
Total Assets	<u>\$ 152,722</u>	<u>\$ 274,705</u>	<u>\$ 1,255</u>	<u>\$ 31,698</u>	<u>\$ 683,484</u>	<u>\$ 22,591</u>
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	\$ 51,202	\$ 0	\$ 0	\$ 0	\$ 1,926	\$ 0
Accrued Wages & Benefits	4,959	0	0	0	74,599	0
Compensated Absences Payable-Matured	1,058	0	0	0	40,621	0
Interfund Payable	0	0	0	0	0	0
Due to Other Funds	0	0	0	0	41,359	0
Deferred Revenue	0	0	0	0	234,982	0
Payables from Restricted Assets:						
Customer Deposits	5,100	7,005	0	0	0	0
Notes Payable	0	0	0	103,860	0	0
Total Liabilities	<u>62,319</u>	<u>7,005</u>	<u>0</u>	<u>103,860</u>	<u>393,487</u>	<u>0</u>
Fund Balances:						
Reserved for Encumbrances	10,116	0	0	0	4,007	0
Reserved for Loans	0	0	0	0	0	0
Reserved for Prepaid Items	9,846	0	0	0	0	0
Reserved for Material and Supplies Inventory	45,675	0	0	0	0	0
Unreserved, Reported in Special Revenue Funds	24,766	267,700	1,255	(72,162)	285,990	22,591
Total Fund Balances (Deficit)	<u>90,403</u>	<u>267,700</u>	<u>1,255</u>	<u>(72,162)</u>	<u>289,997</u>	<u>22,591</u>
Total Liabilities and Fund Balances	<u>\$ 152,722</u>	<u>\$ 274,705</u>	<u>\$ 1,255</u>	<u>\$ 31,698</u>	<u>\$ 683,484</u>	<u>\$ 22,591</u>

(continued)

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2007

(continued)

	Court Alcohol Treatment	OMVI Enforcement & Education	Police Judgment	Law Enforcement Trust	Park Exaction Fees	Computer Legal Research
Assets						
Equity in Pooled Cash and Cash Equivalents	\$ 485,544	\$ 38,302	\$ 67,474	\$ 972	\$ 326,404	\$ 283,990
Receivables:						
Accrued Interest	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0
Accounts	0	0	0	0	0	0
Loans	0	0	0	0	0	0
Restricted Assets:						
Customer Deposits	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0	0
Due From:						
Federal Government	0	0	0	0	0	0
State Government	9,040	0	0	0	0	0
County Government	0	0	0	0	0	0
Other Funds	1,095	175	0	0	0	17,894
Total Assets	<u>\$ 495,679</u>	<u>\$ 38,477</u>	<u>\$ 67,474</u>	<u>\$ 972</u>	<u>\$ 326,404</u>	<u>\$ 301,884</u>
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	\$ 0	\$ 0	\$ 62	\$ 0	\$ 0	\$ 2,749
Accrued Wages & Benefits	0	0	0	0	0	0
Compensated Absences Payable-Matured	0	0	0	0	0	0
Interfund Payable	0	0	0	0	0	0
Due to Other Funds	0	0	0	0	0	0
Deferred Revenue	9,040	0	0	0	0	0
Payables from Restricted Assets:						
Customer Deposits	0	0	0	0	0	0
Notes Payable	0	0	0	0	0	0
Total Liabilities	<u>9,040</u>	<u>0</u>	<u>62</u>	<u>0</u>	<u>0</u>	<u>2,749</u>
Fund Balances:						
Reserved for Encumbrances	0	0	2,312	0	0	12,027
Reserved for Loans	0	0	0	0	0	0
Reserved for Prepaid Items	0	0	0	0	0	0
Reserved for Material and Supplies Inventory	0	0	0	0	0	0
Unreserved, Reported in Special Revenue Funds	486,639	38,477	65,100	972	326,404	287,108
Total Fund Balances (Deficit)	<u>486,639</u>	<u>38,477</u>	<u>67,412</u>	<u>972</u>	<u>326,404</u>	<u>299,135</u>
Total Liabilities and Fund Balances	<u>\$ 495,679</u>	<u>\$ 38,477</u>	<u>\$ 67,474</u>	<u>\$ 972</u>	<u>\$ 326,404</u>	<u>\$ 301,884</u>

(continued)

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2007

(continued)

	<i>Court Special Projects</i>	<i>Indigent EMHA</i>	<i>Probation Services</i>	<i>Police & Fire Pension</i>	<i>Homeland Security</i>	<i>Community Dev. Block Grant</i>
Assets						
Equity in Pooled Cash and Cash Equivalents	\$ 194,524	\$ 35,337	\$ 198,362	\$ 0	\$ 1	\$ 0
Receivables:						
Accrued Interest	0	0	0	0	0	0
Property Taxes	0	0	0	416,812	0	0
Accounts	0	0	0	0	0	0
Loans	0	0	0	0	0	0
Restricted Assets:						
Customer Deposits	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0	0
Due From:						
Federal Government	0	0	0	0	0	10,000
State Government	0	0	0	19,094	0	0
County Government	0	0	0	0	0	0
Other Funds	5,561	108	5,064	0	0	0
Total Assets	\$ 200,085	\$ 35,445	\$ 203,426	\$ 435,906	\$ 1	\$ 10,000
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	\$ 9,239	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages & Benefits	0	0	0	0	0	0
Compensated Absences Payable-Matured	0	0	0	0	0	0
Interfund Payable	0	0	0	0	0	5,269
Due to Other Funds	0	0	0	0	0	0
Deferred Revenue	0	0	0	435,906	0	0
Payables from Restricted Assets:						
Customer Deposits	0	0	0	0	0	0
Notes Payable	0	0	0	0	0	0
Total Liabilities	9,239	0	0	435,906	0	5,269
Fund Balances:						
Reserved for Encumbrances	0	0	0	0	0	2,222
Reserved for Loans	0	0	0	0	0	0
Reserved for Prepaid Items	0	0	0	0	0	0
Reserved for Material and Supplies Inventory	0	0	0	0	0	0
Unreserved, Reported in Special Revenue Funds	190,846	35,445	203,426	0	1	2,509
Total Fund Balances (Deficit)	190,846	35,445	203,426	0	1	4,731
Total Liabilities and Fund Balances	\$ 200,085	\$ 35,445	\$ 203,426	\$ 435,906	\$ 1	\$ 10,000

(continued)

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2007

(continued)

	Community Police Block Grant	Economic Development Grant	Revolving Loan	Housing Program Income	CHIP 2007
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 1,301	\$ 0	\$ 235,900	\$ 59,937	\$ 0
Receivables:					
Accrued Interest	0	0	54	0	0
Property Taxes	0	0	0	0	0
Accounts	0	0	0	0	0
Loans	0	0	1,544,583	0	0
Restricted Assets:					
Customer Deposits	0	0	0	0	0
Prepaid Items	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0
Due From:					
Federal Government	0	0	0	0	124,286
State Government	0	0	0	0	0
County Government	0	0	0	0	0
Other Funds	0	0	0	0	0
Total Assets	<u>\$ 1,301</u>	<u>\$ 0</u>	<u>\$ 1,780,537</u>	<u>\$ 59,937</u>	<u>\$ 124,286</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 420
Accrued Wages & Benefits	0	0	0	0	0
Compensated Absences Payable-Matured	0	0	0	0	0
Interfund Payable	0	0	0	0	124,283
Due to Other Funds	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Payables from Restricted Assets:					
Customer Deposits	0	0	0	0	0
Notes Payable	0	0	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>124,703</u>
Fund Balances:					
Reserved for Encumbrances	0	0	0	0	20,261
Reserved for Loans	0	0	1,544,583	0	0
Reserved for Prepaid Items	0	0	0	0	0
Reserved for Material and Supplies Inventory	0	0	0	0	0
Unreserved, Reported in Special Revenue Funds	1,301	0	235,954	59,937	(20,678)
Total Fund Balances (Deficit)	<u>1,301</u>	<u>0</u>	<u>1,780,537</u>	<u>59,937</u>	<u>(417)</u>
Total Liabilities and Fund Balances	<u>\$ 1,301</u>	<u>\$ 0</u>	<u>\$ 1,780,537</u>	<u>\$ 59,937</u>	<u>\$ 124,286</u>

(continued)

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2007

(continued)

	CHIP	Fire Donation	Park Donation	Police Donation	Mayor Donation	Project Trust
Assets						
Equity in Pooled Cash and Cash Equivalents	\$ 0	\$ 8,896	\$ 8,005	\$ 12,392	\$ 4,412	\$ 516,788
Receivables:						
Accrued Interest	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0
Accounts	0	0	0	0	0	0
Loans	0	0	0	0	0	0
Restricted Assets:						
Customer Deposits	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0	0
Due From:						
Federal Government	0	0	0	0	0	0
State Government	0	0	0	0	0	0
County Government	0	0	0	0	0	0
Other Funds	0	0	0	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 8,896</u>	<u>\$ 8,005</u>	<u>\$ 12,392</u>	<u>\$ 4,412</u>	<u>\$ 516,788</u>
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 85	\$ 0
Accrued Wages & Benefits	0	0	0	0	0	0
Compensated Absences Payable-Matured	0	0	0	0	0	0
Interfund Payable	26,797	0	0	0	0	0
Due to Other Funds	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Payables from Restricted Assets:						
Customer Deposits	0	0	0	0	0	0
Notes Payable	0	0	0	0	0	0
Total Liabilities	<u>26,797</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>85</u>	<u>0</u>
Fund Balances:						
Reserved for Encumbrances	0	0	0	0	1,100	0
Reserved for Loans	0	0	0	0	0	0
Reserved for Prepaid Items	0	0	0	0	0	0
Reserved for Material and Supplies Inventory	0	0	0	0	0	0
Unreserved, Reported in Special Revenue Funds	(26,797)	8,896	8,005	12,392	3,227	516,788
Total Fund Balances (Deficit)	<u>(26,797)</u>	<u>8,896</u>	<u>8,005</u>	<u>12,392</u>	<u>4,327</u>	<u>516,788</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 8,896</u>	<u>\$ 8,005</u>	<u>\$ 12,392</u>	<u>\$ 4,412</u>	<u>\$ 516,788</u>

(continued)

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2007

(continued)

	<i>Unclaimed</i>	
	<i>Funds</i>	<i>Total</i>
Assets		
Equity in Pooled Cash and Cash Equivalents	\$ 44,476	\$ 4,007,802
Receivables:		
Accrued Interest	0	125
Property Taxes	0	416,812
Accounts	0	3,860
Loans	0	1,544,583
Restricted Assets:		
Customer Deposits	0	12,105
Prepaid Items	0	15,244
Materials and Supplies Inventory	0	45,675
Due From:		
Federal Government	0	134,286
State Government	0	714,358
County Government	0	498,525
Other Funds	0	30,506
Total Assets	\$ 44,476	\$ 7,423,881
Liabilities and Fund Balances		
Liabilities		
Accounts Payable	\$ 0	\$ 89,755
Accrued Wages & Benefits	0	164,844
Compensated Absences Payable-Matured	0	66,906
Interfund Payable	0	156,349
Due to Other Funds	0	41,359
Deferred Revenue	0	1,221,964
Payables from Restricted Assets:		
Customer Deposits	0	12,105
Notes Payable	0	103,860
Total Liabilities	0	1,857,142
Fund Balances:		
Reserved for Encumbrances	0	82,714
Reserved for Loans	0	1,544,583
Reserved for Prepaid Items	0	15,244
Reserved for Material and Supplies Inventory	0	45,675
Unreserved, Reported in Special Revenue Funds	44,476	3,878,523
Total Fund Balances (Deficit)	44,476	5,566,739
Total Liabilities and Fund Balances	\$ 44,476	\$ 7,423,881

City of Delaware, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2007

	<i>General Obligation Bond Retirement</i>	<i>Special Assessment Bond Retirement</i>	<i>Total</i>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$ 10,221	\$ 1,327	\$ 11,548
Accrued Interest Receivable	2	0	2
Special Assessments Receivable	<u>0</u>	<u>40,000</u>	<u>40,000</u>
<i>Total Assets</i>	<u>\$ 10,223</u>	<u>\$ 41,327</u>	<u>\$ 51,550</u>
Liabilities and Fund Balances			
Liabilities			
Advances to Other Funds	\$ 175,765	\$ 0	\$ 175,765
Deferred Revenue	<u>0</u>	<u>40,000</u>	<u>40,000</u>
<i>Total Liabilities</i>	<u>175,765</u>	<u>40,000</u>	<u>215,765</u>
Fund Balances			
Unreserved, Reported in Debt Service Funds	<u>(165,542)</u>	<u>1,327</u>	<u>(164,215)</u>
<i>Total Fund Balances</i>	<u>(165,542)</u>	<u>1,327</u>	<u>(164,215)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 10,223</u>	<u>\$ 41,327</u>	<u>\$ 51,550</u>

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2007

	FAA Airport Expansion	FAA Airport Allocation Improvements	Equipment Replacement	Airport Improvement Construction	Park Impact Fees
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 16,221	\$ 3,940	\$ 185,494	\$ 67,909	\$ 40,068
Accrued Interest Receivable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9</u>
Total Assets	<u>\$ 16,221</u>	<u>\$ 3,940</u>	<u>\$ 185,494</u>	<u>\$ 67,909</u>	<u>\$ 40,077</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$ 0	\$ 0	\$ 13,170	\$ 0	\$ 4,237
Notes Payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>725,000</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>13,170</u>	<u>0</u>	<u>729,237</u>
Fund Balances:					
Reserved for Encumbrances	0	0	35,478	0	9,921
Unreserved, Report in Capital Projects Funds	<u>16,221</u>	<u>3,940</u>	<u>136,846</u>	<u>67,909</u>	<u>(699,081)</u>
Total Fund Balances (Deficit)	<u>16,221</u>	<u>3,940</u>	<u>172,324</u>	<u>67,909</u>	<u>(689,160)</u>
Total Liabilities and Fund Balances	<u>\$ 16,221</u>	<u>\$ 3,940</u>	<u>\$ 185,494</u>	<u>\$ 67,909</u>	<u>\$ 40,077</u>

(continued)

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2007

(continued)

	<i>Police Impact Fees</i>	<i>Fire Impact Fees</i>	<i>Municipal Impact Fees</i>	<i>Glenn Rd M Construction</i>	<i>Glenn Rd N Construction</i>
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 1,938,748	\$ 874,163	\$ 535,640	\$ 74,980	\$ 630,159
Accrued Interest Receivable	<u>442</u>	<u>200</u>	<u>122</u>	<u>17</u>	<u>144</u>
<i>Total Assets</i>	<u>\$ 1,939,190</u>	<u>\$ 874,363</u>	<u>\$ 535,762</u>	<u>\$ 74,997</u>	<u>\$ 630,303</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$ 6,601	\$ 0	\$ 361	\$ 0	\$ 0
Notes Payable	<u>1,700,000</u>	<u>0</u>	<u>1,300,000</u>	<u>301,080</u>	<u>762,985</u>
<i>Total Liabilities</i>	<u>1,706,601</u>	<u>0</u>	<u>1,300,361</u>	<u>301,080</u>	<u>762,985</u>
Fund Balances:					
Reserved for Encumbrances	28,925	7,150	15,913	0	45,040
Unreserved, Report in Capital Projects Funds	<u>203,664</u>	<u>867,213</u>	<u>(780,512)</u>	<u>(226,083)</u>	<u>(177,722)</u>
<i>Total Fund Balances (Deficit)</i>	<u>232,589</u>	<u>874,363</u>	<u>(764,599)</u>	<u>(226,083)</u>	<u>(132,682)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 1,939,190</u>	<u>\$ 874,363</u>	<u>\$ 535,762</u>	<u>\$ 74,997</u>	<u>\$ 630,303</u>

(continued)

City of Delaware, Ohio
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2007

(continued)

	<u>Total</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 4,367,322
Accrued Interest Receivable	<u>934</u>
<i>Total Assets</i>	<u>\$ 4,368,256</u>
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 24,369
Notes Payable	<u>4,789,065</u>
<i>Total Liabilities</i>	<u>4,813,434</u>
Fund Balances:	
Reserved for Encumbrances	142,427
Unreserved, Report in Capital Projects Funds	<u>(587,605)</u>
<i>Total Fund Balances (Deficit)</i>	<u>(445,178)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 4,368,256</u>

City of Delaware, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)

Nonmajor Governmental Funds

For the Year Ended December 31, 2007

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$ 406,993	\$ 0	\$ 0	\$ 406,993
Income Taxes	1,531	0	0	1,531
Special Assessments	0	36,045	0	36,045
Intergovernmental	3,142,329	0	105,346	3,247,675
Interest	35,081	10,268	158,449	203,798
Fees, Licenses and Permits	36,280	0	0	36,280
Fines and Forfeitures	2,125,438	0	0	2,125,438
Impact Fees	0	0	594,068	594,068
Charges for Services	1,292,903	0	0	1,292,903
Contributions and Donations	29,381	0	65,759	95,140
Reimbursements	4,396	0	0	4,396
Miscellaneous	58,558	0	0	58,558
<i>Total Revenues</i>	<u>7,132,890</u>	<u>46,313</u>	<u>923,622</u>	<u>8,102,825</u>
Expenditures				
Current:				
Public Safety				
Police/911	280,353	0	0	280,353
Fire	221,974	0	0	221,974
Muni Court	2,116,629	0	0	2,116,629
Parks & Recreation	1,342,676	0	0	1,342,676
Community Development	309,721	0	0	309,721
Airport	632,474	0	0	632,474
Public Works	2,337,900	0	0	2,337,900
General Government	120,167	6,648	0	126,815
Capital Outlay	0	0	2,583,601	2,583,601
Debt Service:				
Principal Retirement	0	508,166	0	508,166
Interest and Fiscal Charges	11,347	363,924	27,705	402,976
<i>Total Expenditures</i>	<u>7,373,241</u>	<u>878,738</u>	<u>2,611,306</u>	<u>10,863,285</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(240,351)</u>	<u>(832,425)</u>	<u>(1,687,684)</u>	<u>(2,760,460)</u>
Other Financing Sources (Uses)				
Premium on Debt Issuance	0	0	8,177	8,177
Transfers In	2,468,854	858,199	641,289	3,968,342
Transfers Out	(579,027)	0	(150,918)	(729,945)
<i>Total Other Financing Sources (Uses)</i>	<u>1,889,827</u>	<u>858,199</u>	<u>498,548</u>	<u>3,246,574</u>
<i>Net Change in Fund Balances</i>	1,649,476	25,774	(1,189,136)	486,114
<i>Fund Balances (Deficits) Beginning of Year [restated]</i>	<u>3,917,263</u>	<u>(189,989)</u>	<u>743,958</u>	<u>4,471,232</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$ 5,566,739</u>	<u>\$ (164,215)</u>	<u>\$ (445,178)</u>	<u>\$ 4,957,346</u>

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007

	Street Maintenance & Repair	State Highway Improvement	License Fee	Parks & Recreation	Tree Replacement
Revenues					
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Income Taxes	0	0	0	0	0
Intergovernmental	1,156,123	93,741	342,192	0	0
Interest	0	8,904	14,896	0	0
Fees, Licenses and Permits	1,280	0	0	0	0
Fines and Forfeitures	0	0	0	0	0
Charges for Services	0	0	0	367,014	89,230
Contributions and Donations	0	0	0	25	0
Reimbursements	513	0	0	3,344	0
Miscellaneous	717	0	0	18,784	0
<i>Total Revenues</i>	<u>1,158,633</u>	<u>102,645</u>	<u>357,088</u>	<u>389,167</u>	<u>89,230</u>
Expenditures					
Current:					
Public Safety					
Police/911	0	0	0	0	0
Fire	0	0	0	0	0
Muni Court	0	0	0	0	0
Parks & Recreation	0	0	0	1,322,725	0
Community Development	0	0	0	0	0
Airport	0	0	0	0	0
Public Works	1,963,903	0	370,000	0	0
General Government	0	0	0	0	112,756
Debt Service:					
Interest and Fiscal Charges	0	0	0	0	0
<i>Total Expenditures</i>	<u>1,963,903</u>	<u>0</u>	<u>370,000</u>	<u>1,322,725</u>	<u>112,756</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(805,270)</u>	<u>102,645</u>	<u>(12,912)</u>	<u>(933,558)</u>	<u>(23,526)</u>
Other Financing Sources (Uses)					
Transfers In	915,000	0	0	1,015,000	25,000
Transfers Out	(276,019)	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>638,981</u>	<u>0</u>	<u>0</u>	<u>1,015,000</u>	<u>25,000</u>
<i>Net Change in Fund Balances</i>	<u>(166,289)</u>	<u>102,645</u>	<u>(12,912)</u>	<u>81,442</u>	<u>1,474</u>
<i>Fund Balances (Deficits) Beginning of Year [restated]</i>	<u>505,570</u>	<u>121,925</u>	<u>138,580</u>	<u>(18,697)</u>	<u>150,284</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$ 339,281</u>	<u>\$ 224,570</u>	<u>\$ 125,668</u>	<u>\$ 62,745</u>	<u>\$ 151,758</u>

(continued)

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007

(continued)

	Airport Improvement	Airport T- Hangars	Court/Police Building Income Tax	Glenn Rd Bridge TIF	Municipal Court	Drug Enforcement
Revenues						
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Income Taxes	0	0	1,531	0	0	0
Intergovernmental	0	0	0	0	0	0
Interest	0	0	0	2,931	0	0
Fees, Licenses and Permits	0	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	1,593,997	8,143
Charges for Services	559,417	89,107	0	0	144,374	0
Contributions and Donations	0	0	0	0	0	0
Reimbursements	539	0	0	0	0	0
Miscellaneous	25,395	420	0	0	8,259	0
Total Revenues	585,351	89,527	1,531	2,931	1,746,630	8,143
Expenditures						
Current:						
Public Safety						
Police/911	0	0	0	0	0	0
Fire	0	0	0	0	0	0
Muni Court	0	0	0	0	1,913,672	0
Parks & Recreation	0	0	0	0	0	0
Community Development	0	0	0	0	0	0
Airport	619,719	12,755	0	0	0	0
Public Works	0	0	0	3,997	0	0
General Government	0	0	4,657	272	0	0
Debt Service:						
Interest and Fiscal Charges	0	0	0	11,347	0	0
Total Expenditures	619,719	12,755	4,657	15,616	1,913,672	0
Excess of Revenues Over (Under) Expenditures	(34,368)	76,772	(3,126)	(12,685)	(167,042)	8,143
Other Financing Sources (Uses)						
Transfers In	60,000	0	0	226,396	173,866	0
Transfers Out	0	(75,550)	0	0	0	0
Total Other Financing Sources (Uses)	60,000	(75,550)	0	226,396	173,866	0
Net Change in Fund Balances	25,632	1,222	(3,126)	213,711	6,824	8,143
Fund Balances (Deficits) Beginning of Year [restated]	64,771	266,478	4,381	(285,873)	283,173	14,448
Fund Balances (Deficits) End of Year	\$ 90,403	\$ 267,700	\$ 1,255	\$ (72,162)	\$ 289,997	\$ 22,591

(continued)

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007

(continued)

	OMVI		Law			
	Court Alcohol	Enforcement	Police	Enforcement	Park Exaction	Computer Legal
	Treatment	& Education	Judgment	Trust	Fees	Research
Revenues						
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Income Taxes	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0
Interest	0	0	0	0	0	0
Fees, Licenses and Permits	0	0	0	0	0	0
Fines and Forfeitures	42,046	3,540	10,844	0	0	285,992
Charges for Services	0	0	0	0	0	0
Contributions and Donations	0	0	0	0	0	0
Reimbursements	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
<i>Total Revenues</i>	<u>42,046</u>	<u>3,540</u>	<u>10,844</u>	<u>0</u>	<u>0</u>	<u>285,992</u>
Expenditures						
Current:						
Public Safety						
Police/911	0	0	48,735	3,837	0	0
Fire	0	0	0	0	0	0
Muni Court	0	705	0	0	0	153,057
Parks & Recreation	0	0	0	0	19,951	0
Community Development	0	0	0	0	0	0
Airport	0	0	0	0	0	0
Public Works	0	0	0	0	0	0
General Government	0	0	0	0	0	0
Debt Service:						
Interest and Fiscal Charges	0	0	0	0	0	0
<i>Total Expenditures</i>	<u>0</u>	<u>705</u>	<u>48,735</u>	<u>3,837</u>	<u>19,951</u>	<u>153,057</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>42,046</u>	<u>2,835</u>	<u>(37,891)</u>	<u>(3,837)</u>	<u>(19,951)</u>	<u>132,935</u>
Other Financing Sources (Uses)						
Transfers In	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	(52,000)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(52,000)</u>
<i>Net Change in Fund Balances</i>	42,046	2,835	(37,891)	(3,837)	(19,951)	80,935
<i>Fund Balances (Deficits) Beginning of Year [restated]</i>	<u>444,593</u>	<u>35,642</u>	<u>105,303</u>	<u>4,809</u>	<u>346,355</u>	<u>218,200</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$ 486,639</u>	<u>\$ 38,477</u>	<u>\$ 67,412</u>	<u>\$ 972</u>	<u>\$ 326,404</u>	<u>\$ 299,135</u>

(continued)

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007

(continued)

	Court Special Projects	Indigent EMHA	Probation Services	Police & Fire Pension	Homeland Security	Community Dev. Block Grant	Community Police Block Grant
Revenues							
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 406,993	\$ 0	\$ 0	\$ 0
Income Taxes	0	0	0	0	0	0	0
Intergovernmental	0	0	0	35,954	0	196,997	0
Interest	0	0	0	0	0	0	0
Fees, Licenses and Permits	0	0	0	0	0	0	0
Fines and Forfeitures	95,441	3,036	82,399	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Contributions and Donations	0	0	0	0	0	0	0
Reimbursements	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0
<i>Total Revenues</i>	<u>95,441</u>	<u>3,036</u>	<u>82,399</u>	<u>442,947</u>	<u>0</u>	<u>196,997</u>	<u>0</u>
Expenditures							
Current:							
Public Safety							
Police/911	0	0	0	221,973	0	0	0
Fire	0	0	0	221,974	0	0	0
Muni Court	42,706	1,367	5,122	0	0	0	0
Parks & Recreation	0	0	0	0	0	0	0
Community Development	0	0	0	0	0	86,202	0
Airport	0	0	0	0	0	0	0
Public Works	0	0	0	0	0	0	0
General Government	0	0	0	0	0	0	0
Debt Service:							
Interest and Fiscal Charges	0	0	0	0	0	0	0
<i>Total Expenditures</i>	<u>42,706</u>	<u>1,367</u>	<u>5,122</u>	<u>443,947</u>	<u>0</u>	<u>86,202</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>52,735</u>	<u>1,669</u>	<u>77,277</u>	<u>(1,000)</u>	<u>0</u>	<u>110,795</u>	<u>0</u>
Other Financing Sources (Uses)							
Transfers In	0	0	0	0	0	859	0
Transfers Out	(121,866)	0	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(121,866)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>859</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>(69,131)</u>	<u>1,669</u>	<u>77,277</u>	<u>(1,000)</u>	<u>0</u>	<u>111,654</u>	<u>0</u>
<i>Fund Balances (Deficits) Beginning of Year [restated]</i>	<u>259,977</u>	<u>33,776</u>	<u>126,149</u>	<u>1,000</u>	<u>1</u>	<u>(106,923)</u>	<u>1,301</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$ 190,846</u>	<u>\$ 35,445</u>	<u>\$ 203,426</u>	<u>\$ 0</u>	<u>\$ 1</u>	<u>\$ 4,731</u>	<u>\$ 1,301</u>

(continued)

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007

(continued)

	Economic Development		Housing Program	CHIP 2007	CHIP	Fire Donation
	Grant	Revolving Loan	Income			
Revenues						
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Income Taxes	0	0	0	0	0	0
Intergovernmental	146,820	975,000	0	195,502	0	0
Interest	0	8,350	0	0	0	0
Fees, Licenses and Permits	0	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	0	0
Charges for Services	0	43,761	0	0	0	0
Contributions and Donations	0	0	7,204	0	4,246	1,731
Reimbursements	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
<i>Total Revenues</i>	<u>146,820</u>	<u>1,027,111</u>	<u>7,204</u>	<u>195,502</u>	<u>4,246</u>	<u>1,731</u>
Expenditures						
Current:						
Public Safety						
Police/911	0	0	0	0	0	0
Fire	0	0	0	0	0	0
Muni Court	0	0	0	0	0	0
Parks & Recreation						
Community Development	6,548	0	0	195,920	698	0
Airport	0	0	0	0	0	0
Public Works	0	0	0	0	0	0
General Government						
Debt Service:						
Interest and Fiscal Charges	0	0	0	0	0	0
<i>Total Expenditures</i>	<u>6,548</u>	<u>0</u>	<u>0</u>	<u>195,920</u>	<u>698</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>140,272</u>	<u>1,027,111</u>	<u>7,204</u>	<u>(418)</u>	<u>3,548</u>	<u>1,731</u>
Other Financing Sources (Uses)						
Transfers In	0	0	52,733	0	0	0
Transfers Out	0	0	0	0	(53,592)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>52,733</u>	<u>0</u>	<u>(53,592)</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	140,272	1,027,111	59,937	(418)	(50,044)	1,731
<i>Fund Balances (Deficits) Beginning of Year [restated]</i>	<u>(140,272)</u>	<u>753,426</u>	<u>0</u>	<u>1</u>	<u>23,247</u>	<u>7,165</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$ 0</u>	<u>\$ 1,780,537</u>	<u>\$ 59,937</u>	<u>\$ (417)</u>	<u>\$ (26,797)</u>	<u>\$ 8,896</u>

(continued)

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007

(continued)

	<u>Park Donation</u>	<u>Police Donation</u>	<u>Mayor Donation</u>	<u>Project Trust</u>	<u>Unclaimed Funds</u>	<u>Total</u>
Revenues						
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 406,993
Income Taxes	0	0	0	0	0	1,531
Intergovernmental	0	0	0	0	0	3,142,329
Interest	0	0	0	0	0	35,081
Fees, Licenses and Permits	0	0	0	35,000	0	36,280
Fines and Forfeitures	0	0	0	0	0	2,125,438
Charges for Services	0	0	0	0	0	1,292,903
Contributions and Donations	200	13,830	2,145	0	0	29,381
Reimbursements	0	0	0	0	0	4,396
Miscellaneous	0	0	0	0	4,983	58,558
<i>Total Revenues</i>	<u>200</u>	<u>13,830</u>	<u>2,145</u>	<u>35,000</u>	<u>4,983</u>	<u>7,132,890</u>
Expenditures						
Current:						
Public Safety						
Police/911	0	5,808	0	0	0	280,353
Fire	0	0	0	0	0	221,974
Muni Court	0	0	0	0	0	2,116,629
Parks & Recreation	0	0	0	0	0	1,342,676
Community Development	0	0	0	20,353	0	309,721
Airport	0	0	0	0	0	632,474
Public Works	0	0	0	0	0	2,337,900
General Government	0	0	2,482	0	0	120,167
Debt Service:						
Interest and Fiscal Charges	0	0	0	0	0	11,347
<i>Total Expenditures</i>	<u>0</u>	<u>5,808</u>	<u>2,482</u>	<u>20,353</u>	<u>0</u>	<u>7,373,241</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>200</u>	<u>8,022</u>	<u>(337)</u>	<u>14,647</u>	<u>4,983</u>	<u>(240,351)</u>
Other Financing Sources (Uses)						
Transfers In	0	0	0	0	0	2,468,854
Transfers Out	0	0	0	0	0	(579,027)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,889,827</u>
<i>Net Change in Fund Balances</i>	200	8,022	(337)	14,647	4,983	1,649,476
<i>Fund Balances (Deficits) Beginning of Year [restated]</i>	<u>7,805</u>	<u>4,370</u>	<u>4,664</u>	<u>502,141</u>	<u>39,493</u>	<u>3,917,263</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$ 8,005</u>	<u>\$ 12,392</u>	<u>\$ 4,327</u>	<u>\$ 516,788</u>	<u>\$ 44,476</u>	<u>\$ 5,566,739</u>

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2007

	<u>General Obligation Bond Retirement</u>	<u>Special Assessment Bond Retirement</u>	<u>Total</u>
Revenues			
Special Assessments	\$ 0	\$ 36,045	\$ 36,045
Interest	<u>8,720</u>	<u>1,548</u>	<u>10,268</u>
<i>Total Revenues</i>	<u>8,720</u>	<u>37,593</u>	<u>46,313</u>
Expenditures			
Current:			
Public Safety			
General Government	6,648	0	6,648
Debt Service:			
Principal Retirement	472,166	36,000	508,166
Interest and Fiscal Charges	<u>355,946</u>	<u>7,978</u>	<u>363,924</u>
<i>Total Expenditures</i>	<u>834,760</u>	<u>43,978</u>	<u>878,738</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(826,040)</u>	<u>(6,385)</u>	<u>(832,425)</u>
Other Financing Sources			
Transfers In	<u>858,199</u>	<u>0</u>	<u>858,199</u>
<i>Total Other Financing Sources</i>	<u>858,199</u>	<u>0</u>	<u>858,199</u>
<i>Net Change in Fund Balances</i>	32,159	(6,385)	25,774
<i>Fund Balances (Deficits) Beginning of Year</i>	<u>(197,701)</u>	<u>7,712</u>	<u>(189,989)</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$ (165,542)</u>	<u>\$ 1,327</u>	<u>\$ (164,215)</u>

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2007

	FAA Airport Expansion	FAA Airport Allocation Improvements	Equipment Replacement	Airport Improvement Construction
Revenues				
Intergovernmental	\$ 30,105	\$ 25,241	\$ 0	\$ 0
Interest	0	0	0	0
Impact Fees	0	0	0	0
Contributions and Donations	0	0	0	0
<i>Total Revenues</i>	<u>30,105</u>	<u>25,241</u>	<u>0</u>	<u>0</u>
Expenditures				
Current:				
Capital Outlay	0	33,878	266,289	0
Debt Service:				
Interest and Fiscal Charges	0	0	0	0
<i>Total Expenditures</i>	<u>0</u>	<u>33,878</u>	<u>266,289</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>30,105</u>	<u>(8,637)</u>	<u>(266,289)</u>	<u>0</u>
Other Financing Sources (Uses)				
Premium on Debt Issuance	0	0	0	0
Transfers In	0	10,000	360,000	0
Transfers Out	(13,884)	(17,069)	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(13,884)</u>	<u>(7,069)</u>	<u>360,000</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	16,221	(15,706)	93,711	0
<i>Fund Balances (Deficits) Beginning of Year</i>	<u>0</u>	<u>19,646</u>	<u>78,613</u>	<u>67,909</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$ 16,221</u>	<u>\$ 3,940</u>	<u>\$ 172,324</u>	<u>\$ 67,909</u>

(continued)

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2007

(continued)

	<i>Park Impact Fees</i>	<i>Police Impact Fees</i>	<i>Fire Impact Fees</i>	<i>Municipal Impact Fees</i>	<i>Glenn Rd M Construction</i>
Revenues					
Intergovernmental	\$ 50,000	\$ 0	\$ 0	\$ 0	\$ 0
Interest	12,144	73,853	49,327	100	3,228
Impact Fees	236,667	76,178	139,900	141,323	0
Contributions and Donations	<u>65,759</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Revenues</i>	<u>364,570</u>	<u>150,031</u>	<u>189,227</u>	<u>141,423</u>	<u>3,228</u>
Expenditures					
Current:					
Capital Outlay	1,033,738	178,652	41,413	998,070	14,475
Debt Service:					
Interest and Fiscal Charges	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,852</u>
<i>Total Expenditures</i>	<u>1,033,738</u>	<u>178,652</u>	<u>41,413</u>	<u>998,070</u>	<u>28,327</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(669,168)</u>	<u>(28,621)</u>	<u>147,814</u>	<u>(856,647)</u>	<u>(25,099)</u>
Other Financing Sources (Uses)					
Premium on Debt Issuance	2,153	5,049	0	975	0
Transfers In	0	0	0	0	111,750
Transfers Out	<u>(119,965)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(117,812)</u>	<u>5,049</u>	<u>0</u>	<u>975</u>	<u>111,750</u>
<i>Net Change in Fund Balances</i>	<u>(786,980)</u>	<u>(23,572)</u>	<u>147,814</u>	<u>(855,672)</u>	<u>86,651</u>
<i>Fund Balances (Deficits) Beginning of Year</i>	<u>97,820</u>	<u>256,161</u>	<u>726,549</u>	<u>91,073</u>	<u>(312,734)</u>
<i>Fund Balances (Deficits) End of Year</i>	<u><u>\$ (689,160)</u></u>	<u><u>\$ 232,589</u></u>	<u><u>\$ 874,363</u></u>	<u><u>\$ (764,599)</u></u>	<u><u>\$ (226,083)</u></u>

(continued)

City of Delaware, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2007

(continued)

	<i>Glenn Rd N</i>	
	<u>Construction</u>	<u>Total</u>
Revenues		
Intergovernmental	\$ 0	\$ 105,346
Interest	19,797	158,449
Impact Fees	0	594,068
Contributions and Donations	<u>0</u>	<u>65,759</u>
<i>Total Revenues</i>	<u>19,797</u>	<u>923,622</u>
Expenditures		
Current:		
Capital Outlay	17,086	2,583,601
Debt Service:		
Interest and Fiscal Charges	<u>13,853</u>	<u>27,705</u>
<i>Total Expenditures</i>	<u>30,939</u>	<u>2,611,306</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(11,142)</u>	<u>(1,687,684)</u>
Other Financing Sources (Uses)		
Premium on Debt Issuance	0	8,177
Transfers In	159,539	641,289
Transfers Out	<u>0</u>	<u>(150,918)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>159,539</u>	<u>498,548</u>
<i>Net Change in Fund Balances</i>	148,397	(1,189,136)
<i>Fund Balances (Deficits) Beginning of Year</i>	<u>(281,079)</u>	<u>743,958</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$ (132,682)</u>	<u>\$ (445,178)</u>

Combining Statements – Non-major Enterprise Funds

Enterprise Funds

Golf Course Fund – To account for funds received and used at the City’s Municipal Golf Course.

Parking Lots Fund – To account for funds received from the rental of City-owned parking lots and meters. The receipts are used to purchase and maintain traffic enforcement equipment, parking lots, and meters.

Watershed Grant Fund – To account for the funds received from the Environmental Protection Agency which are used to monitor and analyze the water quality of the Upper Olentangy River Watershed, used by the City to provide water to its residents.

City of Delaware, Ohio
Combining Statement of Fund Net Assets
Non-Major Enterprise Funds
December 31, 2007

	Golf Course	Parking Lots	Watershed Grant	Total
Assets				
<i>Current Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$ 103,392	\$ 9,766	\$ 24,638	\$ 137,796
Accounts Receivable	0	257	0	257
Materials and Supplies Inventory	1,319	0	0	1,319
Prepaid Items	2,684	0	0	2,684
<i>Total Current Assets</i>	<u>107,395</u>	<u>10,023</u>	<u>24,638</u>	<u>142,056</u>
<i>Noncurrent Assets:</i>				
<i>Capital Assets:</i>				
Nondepreciable Capital Assets	8,500	202,254	0	210,754
Depreciable Capital Assets, Net	227,399	14,359	0	241,758
<i>Total Noncurrent Assets</i>	<u>235,899</u>	<u>216,613</u>	<u>0</u>	<u>452,512</u>
<i>Total Assets</i>	<u>343,294</u>	<u>226,636</u>	<u>24,638</u>	<u>594,568</u>
Liabilities				
<i>Current Liabilities:</i>				
Accounts Payable	1,774	210	0	1,984
Accrued Wages & Benefits	3,437	0	0	3,437
Compensated Absences Payable	3,590	0	0	3,590
<i>Total Current Liabilities</i>	<u>8,801</u>	<u>210</u>	<u>0</u>	<u>9,011</u>
<i>Long-Term Liabilities:</i>				
Compensated Absences Payable	16,684	0	0	16,684
<i>Total Long-Term Liabilities</i>	<u>16,684</u>	<u>0</u>	<u>0</u>	<u>16,684</u>
<i>Total Liabilities</i>	<u>25,485</u>	<u>210</u>	<u>0</u>	<u>25,695</u>
Net Assets				
Invested in Capital Assets	235,899	216,613	0	452,512
Unrestricted	81,910	9,813	24,638	116,361
<i>Total Net Assets</i>	<u>\$ 317,809</u>	<u>\$ 226,426</u>	<u>\$ 24,638</u>	<u>\$ 568,873</u>

City of Delaware, Ohio
Combining Statement of Revenues,
Expenses and Changes in Fund Net Assets
Nonmajor Enterprise Funds
For the Year Ended December 31, 2007

	Golf	Parking Lots	Watershed Grant	Total
Operating Revenues				
Charges for Services	\$ 179,857	\$ 56,131	\$ 0	\$ 235,988
Miscellaneous	<u>1,351</u>	<u>0</u>	<u>0</u>	<u>1,351</u>
<i>Total Operating Revenues</i>	<u>181,208</u>	<u>56,131</u>	<u>0</u>	<u>237,339</u>
Operating Expenses				
Personal Services	128,468	0	0	128,468
Services and Charges	28,189	34,501	1,612	64,302
Materials and Supplies	29,921	0	0	29,921
Depreciation	<u>9,239</u>	<u>11,323</u>	<u>0</u>	<u>20,562</u>
<i>Total Operating Expenses</i>	<u>195,817</u>	<u>45,824</u>	<u>1,612</u>	<u>243,253</u>
<i>Operating Income (Loss)</i>	<u>(14,609)</u>	<u>10,307</u>	<u>(1,612)</u>	<u>(5,914)</u>
Non-Operating Revenues (Expenses)				
Interest and Fiscal Charges	0	(158)	0	(158)
Intergovernmental	0	0	26,250	26,250
Other Revenue (Expense)	<u>(312)</u>	<u>0</u>	<u>0</u>	<u>(312)</u>
<i>Total Non-Operating Revenues (Expenses)</i>	<u>(312)</u>	<u>(158)</u>	<u>26,250</u>	<u>25,780</u>
<i>Change in Net Assets</i>	(14,921)	10,149	24,638	19,866
<i>Net Assets Beginning of Year</i>	<u>332,730</u>	<u>216,277</u>	<u>0</u>	<u>549,007</u>
<i>Net Assets End of Year</i>	<u>\$ 317,809</u>	<u>\$ 226,426</u>	<u>\$ 24,638</u>	<u>\$ 568,873</u>

City of Delaware, Ohio
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2007

	Enterprise Funds			
	Golf	Parking Lots	Watershed Grant	Total
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities				
Cash Received from Customers	\$ 179,857	\$ 57,527	\$ 0	\$ 237,384
Cash Payments for Personal Services	(124,372)	0	0	(124,372)
Cash Payments for Materials and Supplies	(30,182)	0	0	(30,182)
Cash Payments for Services and Charges	(27,204)	(38,750)	(39,942)	(105,896)
Other Cash Receipts or Payments	1,351	0	0	1,351
<i>Net Cash Provided by (Used in) Operating Activities</i>	<u>(550)</u>	<u>18,777</u>	<u>(39,942)</u>	<u>(21,715)</u>
Cash Flows from Noncapital Financing Activities				
Cash Payments for Reimbursements	(312)	0	0	(312)
Cash Flows from Capital and Related Financing Activities				
Acquisition and Construction of Capital Assets	(11,215)	0	0	(11,215)
Interest Paid on Debt Obligations	0	(201)	0	(201)
Principal Paid on Debt Obligations	0	(10,690)	0	(10,690)
Cash Received from Federal Agency	0	0	26,250	26,250
<i>Net Cash Provided by (Used in) Capital and Related Financing Activities</i>	<u>(11,215)</u>	<u>(10,891)</u>	<u>26,250</u>	<u>4,144</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(12,077)	7,886	(13,692)	(17,883)
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>115,469</u>	<u>1,880</u>	<u>38,330</u>	<u>155,679</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$ 103,392</u>	<u>\$ 9,766</u>	<u>\$ 24,638</u>	<u>\$ 137,796</u>

(continued)

City of Delaware, Ohio
Combining Statement of Cash Flows
Nonmajor Enterprise Funds (continued)
For the Year Ended December 31, 2007

	Enterprise Funds			
	Golf	Parking Lots	Watershed Grant	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	\$ (14,609)	\$ 10,307	\$ (1,612)	\$ (5,914)
Adjustments:				
Depreciation	9,239	11,323	0	20,562
(Increase) Decrease in Assets:				
Accounts Receivable	0	1,396	0	1,396
Materials and Supplies Inventory	(223)	0	0	(223)
Increase (Decrease) in Liabilities:				
Accounts Payable	947	(4,249)	(38,330)	(41,632)
Accrued Wages and Benefits	(650)	0	0	(650)
Compensated Absences Payable	4,746	0	0	4,746
Net Cash Provided by (Used in) Operating Activities	\$ (550)	\$ 18,777	\$ (39,942)	\$ (21,715)

Internal Service Funds

Garage Rotary Fund – To account for the fuel, maintenance and repair for all City vehicles and machinery. The cost is allocated to the various departments.

Info Tech Rotary Fund – To account for the staff, system support, and purchases of the City's technology and GIS department. The cost is allocated to the various departments supported.

Self-insurance Fund – To account for premiums charged to various City funds for the payment of employee health care claims.

Worker's Compensation Fund – To account for the potential worker's compensation claims of the City. The City utilizes a retro-payment system where annual premiums are paid, as are retroactive claims. The City charges various departments for these premiums and payments.

City of Delaware, Ohio
Combining Statement of Fund Net Assets
Internal Service Funds
December 31, 2007

	Garage Rotary	Info Tech Rotary	Self-Insurance	Workers Compensation	Total
Assets					
<i>Current Assets:</i>					
Equity in Pooled Cash and Cash Equivalents	\$ 116,013	\$ 99,864	\$ 1,518,127	\$ 714,137	\$ 2,448,141
<i>Total Current Assets</i>	<u>116,013</u>	<u>99,864</u>	<u>1,518,127</u>	<u>714,137</u>	<u>2,448,141</u>
<i>Noncurrent Assets:</i>					
<i>Capital Assets:</i>					
Depreciable Capital Assets, Net	26,252	19,563	0	0	45,815
<i>Total Noncurrent Assets</i>	<u>26,252</u>	<u>19,563</u>	<u>0</u>	<u>0</u>	<u>45,815</u>
<i>Total Assets</i>	<u>142,265</u>	<u>119,427</u>	<u>1,518,127</u>	<u>714,137</u>	<u>2,493,956</u>
Liabilities					
<i>Current Liabilities:</i>					
Accounts Payable	38,782	63,978	18,808	0	121,568
Accrued Wages & Benefits	10,500	16,672	0	0	27,172
Compensated Absences Payable	6,590	10,328	0	0	16,918
Claims Payable	0	0	468,072	703,937	1,172,009
<i>Total Current Liabilities</i>	<u>55,872</u>	<u>90,978</u>	<u>486,880</u>	<u>703,937</u>	<u>1,337,667</u>
<i>Long-Term Liabilities:</i>					
Compensated Absences Payable	25,375	27,758	0	0	53,133
<i>Total Long-Term Liabilities</i>	<u>25,375</u>	<u>27,758</u>	<u>0</u>	<u>0</u>	<u>53,133</u>
<i>Total Liabilities</i>	<u>81,247</u>	<u>118,736</u>	<u>486,880</u>	<u>703,937</u>	<u>1,390,800</u>
Net Assets					
Invested in Capital Assets	26,252	19,563	0	0	45,815
Restricted for Other Purposes	34,766	0	1,031,247	10,200	1,076,213
Unrestricted	0	(18,872)	0	0	(18,872)
<i>Total Net Assets</i>	<u>\$ 61,018</u>	<u>\$ 691</u>	<u>\$ 1,031,247</u>	<u>\$ 10,200</u>	<u>\$ 1,103,156</u>

City of Delaware, Ohio
Combining Statement of Revenues,
Expenses and Changes in Fund Net Assets
Internal Service Funds
For the Year Ended December 31, 2007

	Garage Rotary	Info Tech Rotary	Self-Insurance	Workers Compensation	Total
Operating Revenues					
Charges for Services	\$ 951,543	\$ 736,595	\$ 3,295,484	\$ 495,151	\$ 5,478,773
Reimbursements	<u>0</u>	<u>0</u>	<u>219,185</u>	<u>11,700</u>	<u>230,885</u>
<i>Total Operating Revenues</i>	<u>951,543</u>	<u>736,595</u>	<u>3,514,669</u>	<u>506,851</u>	<u>5,709,658</u>
Operating Expenses					
Personal Services	252,307	340,555	0	0	592,862
Services and Charges	26,989	307,404	85,124	8,000	427,517
Materials and Supplies	645,998	64,939	0	0	710,937
Depreciation	9,672	2,889	0	0	12,561
Claims	<u>0</u>	<u>0</u>	<u>2,958,637</u>	<u>476,866</u>	<u>3,435,503</u>
<i>Total Operating Expenses</i>	<u>934,966</u>	<u>715,787</u>	<u>3,043,761</u>	<u>484,866</u>	<u>5,179,380</u>
<i>Operating Income</i>	<u>16,577</u>	<u>20,808</u>	<u>470,908</u>	<u>21,985</u>	<u>530,278</u>
Other Revenues (Expenses)					
Refunds & Reimbursements	0	0	(19,850)	0	(19,850)
Other Revenue (Expense)	<u>0</u>	<u>12,600</u>	<u>0</u>	<u>0</u>	<u>12,600</u>
<i>Total Non-Operating Expenses</i>	<u>0</u>	<u>12,600</u>	<u>(19,850)</u>	<u>0</u>	<u>(7,250)</u>
<i>Change in Net Assets</i>	16,577	33,408	451,058	21,985	523,028
<i>Net Assets Beginning of Year</i>	<u>44,441</u>	<u>(32,717)</u>	<u>580,189</u>	<u>(11,785)</u>	<u>580,128</u>
<i>Net Assets End of Year</i>	<u>\$ 61,018</u>	<u>\$ 691</u>	<u>\$ 1,031,247</u>	<u>\$ 10,200</u>	<u>\$ 1,103,156</u>

City of Delaware, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2007

	Garage	Info Tech Rotary	Self-Insurance	Workers Compensation	Total
Increase in Cash and Cash Equivalents					
Cash Flows from Operating Activities					
Cash Received from Customers	\$ 951,543	\$ 736,595	\$ 0	\$ 0	\$ 1,688,138
Cash Received for Premiums	0	0	3,336,962	495,151	3,832,113
Cash Payments for Personal Services	(249,864)	(328,321)	0	0	(578,185)
Cash Payments for Materials and Supplies	(631,384)	(61,836)	0	0	(693,220)
Cash Payments for Services and Charges	(22,585)	(262,243)	(66,316)	(8,000)	(359,144)
Cash Payments for Claims	0	0	(2,783,974)	(445,224)	(3,229,198)
Other Cash Receipts or Payments	0	0	177,707	11,700	189,407
<i>Net Cash Provided by Operating Activities</i>	<u>47,710</u>	<u>84,195</u>	<u>664,379</u>	<u>53,627</u>	<u>849,911</u>
Cash Flows from Noncapital Financing Activities					
Cash Payments for Reimbursements	<u>0</u>	<u>0</u>	<u>(19,850)</u>	<u>0</u>	<u>(19,850)</u>
Cash Flows from Capital and Related Financing Activities					
Acquisition and Construction of Capital Assets	<u>(3,395)</u>	<u>(9,854)</u>	<u>0</u>	<u>0</u>	<u>(13,249)</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	44,315	74,341	644,529	53,627	816,812
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>71,698</u>	<u>25,523</u>	<u>873,598</u>	<u>660,510</u>	<u>1,631,329</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$ 116,013</u>	<u>\$ 99,864</u>	<u>\$ 1,518,127</u>	<u>\$ 714,137</u>	<u>\$ 2,448,141</u>

(continued)

City of Delaware, Ohio
Combining Statement of Cash Flows
Internal Service Funds (continued)
For the Year Ended December 31, 2007

	Internal Service Funds				
	Garage Rotary	Info Tech Rotary	Self-Insurance	Workers Compensation	Total
Reconciliation of Operating Income to Net Cash Provided by Operating Activities					
Operating Income	\$ 16,577	\$ 20,808	\$ 470,908	\$ 21,985	\$ 530,278
Adjustments:					
Depreciation	9,672	2,889	0	0	12,561
Increase (Decrease) in Liabilities:					
Accounts Payable	19,062	48,264	2,521	0	69,847
Accrued Wages and Benefits	929	4,175	0	0	5,104
Compensated Absences Payable	1,470	8,059	0	0	9,529
Claims Payable	<u>0</u>	<u>0</u>	<u>190,950</u>	<u>31,642</u>	<u>222,592</u>
<i>Net Cash Provided by Operating Activities</i>	<u>\$ 47,710</u>	<u>\$ 84,195</u>	<u>\$ 664,379</u>	<u>\$ 53,627</u>	<u>\$ 849,911</u>

Combining Statements – Fiduciary Funds

Agency Funds

Highway Patrol Transfer Fund – To account for money received from fines and forfeitures used to support the Delaware County Law Library.

State Building Permit Fund – To account for the allocation of permit fees collected by the City that are due to the State.

Tax Abatement Fund – To account for tax abatements from businesses paid to the Olentangy Local School District.

Municipal Court – To account for the collection and distribution of court fines and forfeitures through the Municipal Court.

City of Delaware, Ohio
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2007

	<i>Balance at</i>			<i>Balance at</i>
	<i>January 1, 2007</i>	<i>Additions</i>	<i>Reductions</i>	<i>December 31, 2007</i>
Highway Patrol Transfer				
Assets				
Due from Other Governments	\$ 4,026	\$ 56,644	\$ 57,937	\$ 2,733
<i>Total Assets</i>	<u>\$ 4,026</u>	<u>\$ 56,644</u>	<u>\$ 57,937</u>	<u>\$ 2,733</u>
Liabilities				
Due to Other Governments	\$ 4,026	\$ 56,644	\$ 57,937	\$ 2,733
<i>Total Liabilities</i>	<u>\$ 4,026</u>	<u>\$ 56,644</u>	<u>\$ 57,937</u>	<u>\$ 2,733</u>
State Building Permit Fund				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 867	\$ 3,587	\$ 4,217	\$ 237
<i>Total Assets</i>	<u>\$ 867</u>	<u>\$ 3,587</u>	<u>\$ 4,217</u>	<u>\$ 237</u>
Liabilities				
Due to Other Governments	\$ 867	\$ 3,587	\$ 4,217	\$ 237
<i>Total Liabilities</i>	<u>\$ 867</u>	<u>\$ 3,587</u>	<u>\$ 4,217</u>	<u>\$ 237</u>
Tax Abatement Fund				
Assets				
Other Taxes Receivable	\$ 840,000	\$ 0	\$ 120,000	\$ 720,000
<i>Total Assets</i>	<u>\$ 840,000</u>	<u>\$ 0</u>	<u>\$ 120,000</u>	<u>\$ 720,000</u>
Liabilities				
Due to Other Governments	\$ 840,000	\$ 0	\$ 120,000	\$ 720,000
<i>Total Liabilities</i>	<u>\$ 840,000</u>	<u>\$ 0</u>	<u>\$ 120,000</u>	<u>\$ 720,000</u>
Municipal Court				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 129,872	\$ 4,578,706	\$ 4,541,353	\$ 167,225
<i>Total Assets</i>	<u>\$ 129,872</u>	<u>\$ 4,578,706</u>	<u>\$ 4,541,353</u>	<u>\$ 167,225</u>
Liabilities				
Undistributed Assets	\$ 129,872	\$ 4,578,706	\$ 4,541,353	\$ 167,225
<i>Total Liabilities</i>	<u>\$ 129,872</u>	<u>\$ 4,578,706</u>	<u>\$ 4,541,353</u>	<u>\$ 167,225</u>
Totals				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 130,739	\$ 4,582,293	\$ 4,545,570	\$ 167,462
Other Taxes Receivable	840,000	0	120,000	720,000
Due from Other Governments	4,026	56,644	57,937	2,733
<i>Total Assets</i>	<u>\$ 974,765</u>	<u>\$ 4,638,937</u>	<u>\$ 4,723,507</u>	<u>\$ 890,195</u>
Liabilities				
Due to Other Governments	\$ 844,893	\$ 60,231	\$ 182,154	\$ 722,970
Undistributed Assets	129,872	4,578,706	4,541,353	167,225
<i>Total Liabilities</i>	<u>\$ 974,765</u>	<u>\$ 4,638,937</u>	<u>\$ 4,723,507</u>	<u>\$ 890,195</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual--(Budget Basis)
 For the Year Ended December 31, 2007

General Fund

	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Income Taxes	\$ 9,231,929	\$ 9,486,485	\$ 9,188,009	\$ (298,476)
Property & Other Taxes	1,451,550	1,471,552	1,452,106	(19,446)
Intergovernmental	2,080,450	2,263,066	2,230,625	(32,441)
Charges For Service	1,135,000	1,243,000	2,028,149	785,149
Fines & Court Fees	100,000	160,000	145,968	(14,032)
Licenses & Permits	1,010,000	1,012,500	418,164	(594,336)
Interest Income	435,000	700,000	766,305	66,305
Reimbursements	80,000	127,136	113,084	(14,052)
Donations	0	0	1,000	1,000
Miscellaneous	80,000	146,180	136,058	(10,122)
Total Revenues	<u>15,603,929</u>	<u>16,609,919</u>	<u>16,479,468</u>	<u>(130,451)</u>
Expenditures:				
Current:				
Public Safety				
Police				
Personal Services	4,432,989	4,432,989	4,220,682	212,307
Materials & Supplies	101,657	101,657	96,522	5,135
Services & Charges	467,926	467,926	437,440	30,486
Refunds	0	0	0	0
Capital Outlay	49,090	49,090	49,159	(69)
911				
Personal Services	650,362	650,362	611,509	38,853
Materials & Supplies	5,652	5,652	2,150	3,502
Services & Charges	41,925	41,925	30,321	11,604
Capital Outlay	40,000	40,000	0	40,000
Fire				
Personal Services	249,288	249,288	129,502	119,786
Materials & Supplies	123,201	123,201	116,242	6,959
Services & Charges	289,220	289,220	271,250	17,970
Capital Outlay	61,573	61,573	59,611	1,962
Prosecutor				
Personal Services	356,058	356,058	313,795	42,263
Materials & Supplies	3,500	3,500	2,499	1,001
Services & Charges	30,072	30,072	44,370	(14,298)
Capital Outlay	1,000	1,000	0	1,000
Street Lighting				
Services & Charges	<u>175,000</u>	<u>175,000</u>	<u>172,029</u>	<u>2,971</u>
Total Public Safety	<u>7,078,514</u>	<u>7,078,514</u>	<u>6,557,083</u>	<u>521,431</u>

(continued)

City of Delaware, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual--(Budget Basis)
For the Year Ended December 31, 2007

(continued)

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
General Government				
Council				
Personal Services	62,571	62,571	54,769	7,802
Materials & Supplies	525	525	642	(117)
Services & Charges	9,825	9,825	6,952	2,873
City Manager's Office				
Personal Services	379,618	385,618	382,800	2,818
Materials & Supplies	3,900	3,900	3,063	837
Services & Charges	100,398	155,398	146,550	8,848
Capital Outlay	0	0	2,338	(2,338)
Administrative Services				
Personal Services	187,349	187,349	190,716	(3,367)
Materials & Supplies	4,012	4,012	1,282	2,730
Services & Charges	130,536	130,536	75,858	54,678
Economic Development				
Personal Services	95,087	95,087	91,728	3,359
Materials & Supplies	1,100	1,100	234	866
Services & Charges	20,752	20,752	20,964	(212)
Legal Affairs				
Personal Services	106,085	106,085	103,792	2,293
Materials & Supplies	2,500	2,500	2,052	448
Services & Charges	98,043	98,043	72,043	26,000
Finance				
Personal Services	792,848	792,848	792,027	821
Materials & Supplies	30,750	30,750	29,344	1,406
Services & Charges	180,121	180,121	149,533	30,588
Capital Outlay	5,000	5,000	7,614	(2,614)
General Administration				
Services & Charges	328,331	328,331	251,198	77,133
Refunds	42,036	42,036	51,339	(9,303)
Capital Outlay	46,250	46,250	16,706	29,544
Risk Management				
Services & Charges	107,654	107,654	76,487	31,167

(continued)

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual--(Budget Basis)
 For the Year Ended December 31, 2007

(continued)

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Planning & Community Development				
Personal Services	839,259	839,259	784,218	55,041
Materials & Supplies	13,495	13,495	7,404	6,091
Services & Charges	136,857	136,857	108,635	28,222
Refunds	27,780	27,780	19,843	7,937
Capital Outlay	2,000	2,000	0	2,000
Engineering				
Personal Services	749,547	749,547	730,312	19,235
Materials & Supplies	14,250	14,250	11,912	2,338
Services & Charges	480,863	480,863	417,279	63,584
Capital Outlay	2,400	2,400	3,715	(1,315)
Municipal Building & Grounds Maintenance				
Personal Services	62,428	62,428	60,314	2,114
Materials & Supplies	19,700	19,700	15,015	4,685
Services & Charges	203,023	227,023	230,326	(3,303)
Capital Outlay	3,029	3,029	530	2,499
Total General Government	<u>5,289,921</u>	<u>5,374,921</u>	<u>4,919,535</u>	<u>455,386</u>
Income Tax Refunds	280,000	480,000	474,333	5,667
Engineering Refunds	<u>55,960</u>	<u>55,960</u>	<u>51,214</u>	<u>4,746</u>
Total Expenditures	<u>12,704,394</u>	<u>12,989,394</u>	<u>12,002,166</u>	<u>987,228</u>
Excess (Deficiency) Of				
Excess of Revenues Over Expenditures	2,899,535	3,620,525	4,477,302	856,777
Other Financing Sources (Uses):				
Sale of Assets	0	0	9,520	9,520
Advances In	0	2,230,953	2,230,953	0
Advances Out	0	(900,000)	(900,000)	0
Transfers Out	<u>(3,515,000)</u>	<u>(3,515,000)</u>	<u>(3,515,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(3,515,000)</u>	<u>(2,184,047)</u>	<u>(2,174,527)</u>	<u>9,520</u>
Net Change in Fund Balance	(615,465)	1,436,478	2,302,775	866,297
Fund Balance at Beginning of Year:	615,971	615,971	615,971	0
Prior Years Encumbrances	<u>268,625</u>	<u>268,625</u>	<u>268,625</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 269,131</u>	<u>\$ 2,321,074</u>	<u>\$ 3,187,371</u>	<u>\$ 866,297</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Fire/EMS Income Tax			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Income Taxes	\$ 3,692,772	\$ 3,800,000	\$ 3,674,949	\$ (125,051)
Total Revenues	<u>3,692,772</u>	<u>3,800,000</u>	<u>3,674,949</u>	<u>(125,051)</u>
Expenditures:				
Current:				
Public Safety				
Personal Services	<u>3,692,772</u>	<u>3,692,772</u>	<u>3,674,949</u>	<u>17,823</u>
Total Expenditures	<u>3,692,772</u>	<u>3,692,772</u>	<u>3,674,949</u>	<u>17,823</u>
Net Change in Fund Balance	0	107,228	0	(107,228)
Fund Balance at Beginning of Year:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 0</u>	<u>\$ 107,228</u>	<u>\$ 0</u>	<u>\$ (107,228)</u>

City of Delaware, Ohio
Schedule of Revenues, Expenses and Changes In Fund Balance
Budget and Actual [Budget Basis]
For the Year Ended December 31, 2007

	Capital Projects Fund: Capital Improvements			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$ 0	\$ 804,000	\$ 962,270	\$ 158,270
Reimbursements	0	132,000	0	(132,000)
Total Revenues	<u>0</u>	<u>936,000</u>	<u>962,270</u>	<u>26,270</u>
Expenditures:				
Current:				
General Government				
Services & Charges	82,351	82,351	5,000	77,351
Capital Outlay	<u>2,010,437</u>	<u>2,060,437</u>	<u>1,844,768</u>	<u>215,669</u>
Total Expenditures	<u>2,092,788</u>	<u>2,142,788</u>	<u>1,849,768</u>	<u>293,020</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,092,788)	(1,206,788)	(887,498)	319,290
Other Financing Sources (Uses):				
Issuance of Bonds	450,000	450,000	0	(450,000)
Issuance of Notes	0	550,000	550,000	0
Premium on Debt Issue	0	1,600	1,634	34
Advances Out	(500,000)	(500,000)	(500,000)	0
Transfers In	1,776,019	2,675,000	1,776,019	(898,981)
Transfers Out	<u>(1,041,767)</u>	<u>(1,041,767)</u>	<u>(1,001,731)</u>	<u>40,036</u>
Total Other Financing Sources (Uses)	<u>684,252</u>	<u>2,134,833</u>	<u>825,922</u>	<u>(1,308,911)</u>
Net Change in Fund Balance	(1,408,536)	928,045	(61,576)	(989,621)
Fund Balance at Beginning of Year:	(726,245)	(726,245)	(726,245)	0
Prior Years Encumbrances	<u>1,092,787</u>	<u>1,092,787</u>	<u>1,092,787</u>	<u>0</u>
Fund Balance (Deficit) at End of Year:	<u>\$ (1,041,994)</u>	<u>\$ 1,294,587</u>	<u>\$ 304,966</u>	<u>\$ (989,621)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: Glenn Road South Construction			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Impact Fees	\$ 75,000	\$ 75,000	\$ 41,800	\$ (33,200)
Interest Income	82,822	82,822	114,197	31,375
Total Revenues	<u>157,822</u>	<u>157,822</u>	<u>155,997</u>	<u>(1,825)</u>
Expenditure:				
Current:				
Public Works				
Services & Charges	0	0	8,948	(8,948)
Capital Outlay	9,825,901	9,825,901	6,951,571	2,874,330
Debt Service:				
Principal Retirement	12,018,774	12,018,774	12,025,979	(7,205)
Interest & Fiscal Charges	555,680	555,680	556,365	(685)
Total Expenditures	<u>22,400,355</u>	<u>22,400,355</u>	<u>19,542,863</u>	<u>2,866,440</u>
Excess (Deficiency) of Revenues Over Expenditures	(22,242,533)	(22,242,533)	(19,386,866)	2,855,667
Other Financing Sources:				
Issuance of Notes	10,700,000	10,700,000	11,402,075	702,075
Premium on Debt Issue	0	37,333	37,333	0
Total Other Financing Sources	<u>10,700,000</u>	<u>10,737,333</u>	<u>11,439,408</u>	<u>702,075</u>
Net Change in Fund Balance	(11,542,533)	(11,505,200)	(7,947,458)	3,557,742
Fund Balance at Beginning of Year:	11,135,589	11,135,589	11,135,589	0
Prior Years Encumbrances	673,169	673,169	673,169	0
Fund Balance at End of Year:	<u>\$ 266,225</u>	<u>\$ 303,558</u>	<u>\$ 3,861,300</u>	<u>\$ 3,557,742</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses, and Changes in Fund Equity
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Enterprise Fund: Water			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Service	\$ 3,370,000	\$ 3,370,000	\$ 3,407,192	\$ 37,192
Capacity Fees	1,200,000	1,200,100	891,924	(308,176)
Interest Income	225,000	440,000	443,918	3,918
Water Deposits	45,000	45,000	38,355	(6,645)
Miscellaneous	51,500	59,328	40,102	(19,226)
Total Revenues	<u>4,891,500</u>	<u>5,114,428</u>	<u>4,821,491</u>	<u>(292,937)</u>
Expenses:				
Administration				
Personal Services	288,344	288,344	225,111	63,233
Materials & Supplies	2,500	2,500	1,642	858
Services & Charges	328,537	328,537	266,128	62,409
Refunds	7,500	7,500	8,398	(898)
Capital Outlay	15,000	15,000	0	15,000
Treatment				
Personal Services	683,844	683,844	685,204	(1,360)
Materials & Supplies	328,144	328,144	295,106	33,038
Services & Charges	609,382	609,382	565,250	44,132
Capital Outlay	27,000	27,000	24,190	2,810
Distribution				
Personal Services	554,532	554,532	538,105	16,427
Materials & Supplies	169,110	169,110	138,731	30,379
Services & Charges	449,777	449,777	383,013	66,764
Capital Outlay	62,132	62,132	62,052	80
Capital Projects				
Services & Charges	894,574	894,574	567,024	327,550
Capital Outlay	7,441,621	7,441,621	2,367,501	5,074,120
Debt Service				
Principal Retirement	85,000	85,000	84,108	892
Interest & Fiscal Charges	<u>152,479</u>	<u>152,479</u>	<u>152,479</u>	<u>0</u>
Total Expenses	<u>12,099,476</u>	<u>12,099,476</u>	<u>6,364,042</u>	<u>5,735,434</u>
Excess (Deficiency) Of Revenues Over Expenses	(7,207,976)	(6,985,048)	(1,542,551)	5,442,497
Other Financing Sources:				
Issuance of Notes	<u>3,800,000</u>	<u>3,800,000</u>	<u>0</u>	<u>(3,800,000)</u>
Total Other Financing Sources	<u>3,800,000</u>	<u>3,800,000</u>	<u>0</u>	<u>(3,800,000)</u>
Net Change in Fund Equity	(3,407,976)	(3,185,048)	(1,542,551)	1,642,497
Fund Equity at Beginning of Year:	4,733,523	4,733,523	4,733,523	0
Prior Years Encumbrances	<u>2,718,449</u>	<u>2,718,449</u>	<u>2,718,449</u>	<u>0</u>
Fund Equity at End of Year:	<u>\$ 4,043,996</u>	<u>\$ 4,266,924</u>	<u>\$ 5,909,421</u>	<u>\$ 1,642,497</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses, and Changes in Fund Equity
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Enterprise Fund: Sewer			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Service	\$ 4,254,045	\$ 4,288,200	\$ 4,592,798	\$ 304,598
Capacity Fees	1,300,000	1,300,000	822,523	(477,477)
Interest Income	220,000	335,000	350,727	15,727
Miscellaneous	35,000	35,000	352	(34,648)
Total Revenues	<u>5,809,045</u>	<u>5,958,200</u>	<u>5,766,400</u>	<u>(191,800)</u>
Expenses:				
Administration				
Personal Services	288,344	288,344	177,529	110,815
Materials & Supplies	3,000	3,000	1,892	1,108
Services & Charges	450,270	450,270	350,736	99,534
Refunds	5,000	5,000	10	4,990
Capital Outlay	15,000	15,000	1,351	13,649
Treatment				
Personal Services	815,073	815,073	878,729	(63,656)
Materials & Supplies	201,996	201,996	142,494	59,502
Services & Charges	1,125,255	1,125,255	1,050,567	74,688
Capital Outlay	95,019	95,019	62,848	32,171
Collection				
Personal Services	380,271	380,271	361,578	18,693
Materials & Supplies	34,435	34,435	29,811	4,624
Services & Charges	277,659	277,659	226,944	50,715
Capital Outlay	5,000	5,000	0	5,000
Capital Projects				
Services & Charges	175,643	175,643	73,800	101,843
Capital Outlay	6,201,217	6,425,087	5,901,646	523,441
Debt Service				
Principal Retirement	14,840,653	16,775,258	16,629,550	145,708
Interest & Fiscal Charges	1,804,921	1,821,746	1,835,134	(13,388)
Total Expenses	<u>26,718,756</u>	<u>28,894,056</u>	<u>27,724,619</u>	<u>1,169,437</u>
Excess (Deficiency) Of Revenues Over Expenses	(20,909,711)	(22,935,856)	(21,958,219)	977,637
Other Financing Sources:				
Issuance of Note	15,811,650	15,811,650	15,000,000	(811,650)
Issuance of Loan	0	2,267,994	2,294,069	26,075
Premium on Debt Issues	0	0	66,193	66,193
Total Other Financing Sources	<u>15,811,650</u>	<u>18,079,644</u>	<u>17,360,262</u>	<u>(719,382)</u>
Net Change in Fund Equity	(5,098,061)	(4,856,212)	(4,597,957)	258,255
Fund Equity at Beginning of Year:	3,964,987	3,964,987	3,964,987	0
Prior Years Encumbrances	<u>5,313,568</u>	<u>5,313,568</u>	<u>5,313,568</u>	<u>0</u>
Fund Equity at End of Year:	<u>\$ 4,180,494</u>	<u>\$ 4,422,343</u>	<u>\$ 4,680,598</u>	<u>\$ 258,255</u>

City of Delaware, Ohio
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget and Actual [Budget Basis]
For the Year Ended December 31, 2007

	Enterprise Fund: Storm Sewer			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Services	\$ 730,000	\$ 750,000	\$ 743,350	\$ (6,650)
Total Revenues	<u>730,000</u>	<u>750,000</u>	<u>743,350</u>	<u>(6,650)</u>
Expenses:				
Operations				
Personal Services	134,043	134,043	131,816	2,227
Materials & Supplies	20,554	20,554	17,059	3,495
Services & Charges	31,665	31,665	24,602	7,063
Refunds	1,000	1,000	878	122
Capital Outlay	5,000	5,000	0	5,000
Capital Projects				
Services & Charges	53,851	53,851	54,387	(536)
Refunds	134,888	134,888	35,088	99,800
Capital Outlay	<u>536,458</u>	<u>536,458</u>	<u>83,803</u>	<u>452,655</u>
Total Expenses	<u>917,459</u>	<u>917,459</u>	<u>347,633</u>	<u>569,826</u>
Net Change in Fund Equity	(187,459)	(167,459)	395,717	563,176
Fund Equity at Beginning of Year:	874,636	874,636	874,636	0
Prior Years Encumbrances	<u>61,564</u>	<u>61,564</u>	<u>61,564</u>	<u>0</u>
Fund Equity at End of Year:	<u>\$ 748,741</u>	<u>\$ 768,741</u>	<u>\$ 1,331,917</u>	<u>\$ 563,176</u>

City of Delaware, Ohio
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget and Actual [Budget Basis]
For the Year Ended December 31, 2007

	Enterprise Fund: Refuse			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Charges For Service	\$ 2,380,000	\$ 2,380,000	\$ 2,383,887	\$ 3,887
Interest Income	12,500	30,000	30,148	148
Miscellaneous	17,000	28,530	13,520	(15,010)
Total Revenues	<u>2,409,500</u>	<u>2,438,530</u>	<u>2,427,555</u>	<u>(10,975)</u>
Expenses:				
Administration				
Services & Charges	107,504	113,304	110,241	3,063
Refunds	750	750	463	287
Capital Outlay	143,792	209,992	201,117	8,875
Collection				
Personal Services	482,644	482,644	473,264	9,380
Materials & Supplies	37,000	37,000	17,246	19,754
Services & Charges	1,201,214	1,201,214	1,200,787	427
Capital Outlay	168,700	168,700	136,882	31,818
Recycling				
Personal Services	300,756	300,756	303,877	(3,121)
Materials & Supplies	46,421	46,421	33,957	12,464
Services & Charges	155,538	155,538	134,059	21,479
Capital Outlay	160,800	160,800	0	160,800
Debt Service				
Principal Retirement	60,000	60,000	40,000	20,000
Interest & Fiscal Charges	0	0	20,431	(20,431)
Total Expenses	<u>2,865,119</u>	<u>2,937,119</u>	<u>2,672,324</u>	<u>264,795</u>
Net Change in Fund Equity	(455,619)	(498,589)	(244,769)	253,820
Fund Equity at Beginning of Year:	314,367	314,367	314,367	0
Prior Years Encumbrances	<u>160,578</u>	<u>160,578</u>	<u>160,578</u>	<u>0</u>
Fund Equity (Deficit) at End of Year:	<u>\$ 19,326</u>	<u>\$ (23,644)</u>	<u>\$ 230,176</u>	<u>\$ 253,820</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Street Maintenance & Repair			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$ 1,175,000	\$ 1,195,000	\$ 1,164,943	\$ (30,057)
Licenses and Permits	2,000	2,000	1,280	(720)
Reimbursements	1,000	2,000	1,196	(804)
Miscellaneous	0	550	716	166
Total Revenues	<u>1,178,000</u>	<u>1,199,550</u>	<u>1,168,135</u>	<u>(31,415)</u>
Expenditures:				
Current:				
Public Works				
Administration				
Personal Services	371,997	371,997	367,693	4,304
Materials & Supplies	11,732	11,732	11,015	717
Services & Charges	75,211	75,211	66,022	9,189
Street Division				
Personal Services	660,617	660,617	624,624	35,993
Materials & Supplies	244,058	244,058	213,792	30,266
Services & Charges	189,306	189,306	180,369	8,937
Capital Outlay	2,800	2,800	3,800	(1,000)
Traffic Division				
Personal Services	283,855	283,855	282,424	1,431
Materials & Supplies	127,932	127,932	104,256	23,676
Services & Charges	118,102	118,102	106,179	11,923
Capital Outlay	10,000	10,000	16,323	(6,323)
Total Expenditures	<u>2,095,610</u>	<u>2,095,610</u>	<u>1,976,497</u>	<u>119,113</u>
Excess (Deficiency) of Revenues Over Expenditures	(917,610)	(896,060)	(808,362)	87,698
Other Financing Sources (Uses):				
Transfers In	915,000	915,000	915,000	0
Transfers Out	(276,019)	(276,019)	(276,019)	0
Total Other Financing Sources (Uses)	<u>638,981</u>	<u>638,981</u>	<u>638,981</u>	<u>0</u>
Net Change in Fund Balance	(278,629)	(257,079)	(169,381)	87,698
Fund Balance at Beginning of Year:	356,162	356,162	356,162	0
Prior Years Encumbrances	22,481	22,481	22,481	0
Fund Balance at End of Year:	<u>\$ 100,014</u>	<u>\$ 121,564</u>	<u>\$ 209,262</u>	<u>\$ 87,698</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: State Highway Improvement			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$ 94,000	\$ 97,000	\$ 94,455	\$ (2,545)
Interest Income	1,500	7,500	8,882	1,382
Total Revenues	<u>95,500</u>	<u>104,500</u>	<u>103,337</u>	<u>(1,163)</u>
Expenditures:				
Current:				
Public Works				
Capital Outlay	<u>200,000</u>	<u>200,000</u>	<u>0</u>	<u>200,000</u>
Total Expenditures	<u>200,000</u>	<u>200,000</u>	<u>0</u>	<u>200,000</u>
Net Change in Fund Balance	(104,500)	(95,500)	103,337	198,837
Fund Balance at Beginning of Year:	<u>105,555</u>	<u>105,555</u>	<u>105,555</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 1,055</u>	<u>\$ 10,055</u>	<u>\$ 208,892</u>	<u>\$ 198,837</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: License Fee			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental	\$ 345,000	\$ 370,000	\$ 342,828	\$ (27,172)
Interest Income	2,000	15,000	14,900	(100)
Total Revenues	<u>347,000</u>	<u>385,000</u>	<u>357,728</u>	<u>(27,272)</u>
Expenditures:				
Current:				
Public Works				
Capital Outlay	<u>420,000</u>	<u>420,000</u>	<u>370,000</u>	<u>50,000</u>
Total Expenditures	<u>420,000</u>	<u>420,000</u>	<u>370,000</u>	<u>50,000</u>
Net Change in Fund Balance	(73,000)	(35,000)	(12,272)	22,728
Fund Balance at Beginning of Year:	<u>82,963</u>	<u>82,963</u>	<u>82,963</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 9,963</u>	<u>\$ 47,963</u>	<u>\$ 70,691</u>	<u>\$ 22,728</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Parks & Recreation			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Service	\$ 293,356	\$ 394,516	\$ 367,014	\$ (27,502)
Reimbursements	1,000	2,800	3,344	544
Miscellaneous	17,000	19,000	18,784	(216)
Donations	0	0	25	25
Total Revenues	<u>311,356</u>	<u>416,316</u>	<u>389,167</u>	<u>(27,149)</u>
Expenditures:				
Current:				
Parks & Recreation				
Grounds & Facilities Maintenance				
Personal Services	547,604	547,604	499,260	48,344
Materials & Supplies	29,050	29,050	27,109	1,941
Services & Charges	188,814	188,814	196,493	(7,679)
Refunds	0	0	883	(883)
Capital Outlay	4,000	4,000	6,527	(2,527)
Recreational Services				
Personal Services	244,508	244,508	235,447	9,061
Materials & Supplies	5,100	5,100	3,611	1,489
Services & Charges	38,448	38,448	37,718	730
Refunds	0	0	1,340	(1,340)
Capital Outlay	600	600	378	222
Programs				
Materials & Supplies	33,000	33,000	33,986	(986)
Services & Charges	63,000	63,000	59,531	3,469
Refunds	3,600	3,600	3,878	(278)
Pool Operations				
Personal Services	112,149	123,499	123,502	(3)
Materials & Supplies	26,800	42,650	41,823	827
Services & Charges	39,027	39,027	30,117	8,910
Refunds	500	500	4,408	(3,908)
Capital Outlay	<u>24,906</u>	<u>27,706</u>	<u>31,241</u>	<u>(3,535)</u>
Total Expenditures	<u>1,361,106</u>	<u>1,391,106</u>	<u>1,337,252</u>	<u>53,854</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,049,750)	(974,790)	(948,085)	26,705
Other Financing Sources:				
Transfers In	<u>1,015,000</u>	<u>1,015,000</u>	<u>1,015,000</u>	<u>0</u>
Total Other Financing Sources	<u>1,015,000</u>	<u>1,015,000</u>	<u>1,015,000</u>	<u>0</u>
Net Change in Fund Balance	(34,750)	40,210	66,915	26,705
Fund Balance at Beginning of Year:	21,041	21,041	21,041	0
Prior Years Encumbrances	<u>4,353</u>	<u>4,353</u>	<u>4,353</u>	<u>0</u>
Fund Balance (Deficit) at End of Year:	<u>\$ (9,356)</u>	<u>\$ 65,604</u>	<u>\$ 92,309</u>	<u>\$ 26,705</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Tree			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Service	\$ 50,000	\$ 90,000	\$ 89,230	\$ (770)
Total Revenues	<u>50,000</u>	<u>90,000</u>	<u>89,230</u>	<u>(770)</u>
Expenditures:				
Current:				
Parks & Recreation				
Materials & Supplies	1,000	1,000	2,893	(1,893)
Services & Charges	112,402	112,402	125,999	(13,597)
Capital Outlay	<u>56,851</u>	<u>56,851</u>	<u>20,127</u>	<u>36,724</u>
Total Expenditures	<u>170,253</u>	<u>170,253</u>	<u>149,019</u>	<u>21,234</u>
Excess (Deficiency) of Revenues Over Expenditures	(120,253)	(80,253)	(59,789)	20,464
Other Financing Sources:				
Transfers In	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>0</u>
Total Other Financing Sources	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>0</u>
Net Change in Fund Balance	(95,253)	(55,253)	(34,789)	20,464
Fund Balance at Beginning of Year:	136,382	136,382	136,382	0
Prior Years Encumbrances	<u>34,253</u>	<u>34,253</u>	<u>34,253</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 75,382</u>	<u>\$ 115,382</u>	<u>\$ 135,846</u>	<u>\$ 20,464</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Airport Improvement			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Service	\$ 478,405	\$ 589,983	\$ 559,558	\$ (30,425)
Reimbursements	0	540	539	(1)
Miscellaneous	17,650	25,240	25,395	155
Total Revenues	<u>496,055</u>	<u>615,763</u>	<u>585,492</u>	<u>(30,271)</u>
Expenditures:				
Current:				
Airport				
Personal Services	134,522	134,522	127,789	6,733
Materials & Supplies	319,086	319,086	354,753	(35,667)
Services & Charges	225,934	225,934	174,664	51,270
Refunds	2,500	2,500	1,445	1,055
Capital Outlay	12,075	12,075	10,424	1,651
Total Expenditures	<u>694,117</u>	<u>694,117</u>	<u>669,075</u>	<u>25,042</u>
Excess (Deficiency) of Revenues Over Expenditures	(198,062)	(78,354)	(83,583)	(5,229)
Other Financing Sources:				
Transfers In	60,000	60,000	60,000	0
Total Other Financing Sources	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>0</u>
Net Change in Fund Balance	(138,062)	(18,354)	(23,583)	(5,229)
Fund Balance at Beginning of Year:	8,455	8,455	8,455	0
Prior Years Encumbrances	52,581	52,581	52,581	0
Fund Balance (Deficit) at End of Year:	<u>\$ (77,026)</u>	<u>\$ 42,682</u>	<u>\$ 37,453</u>	<u>\$ (5,229)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Airport T-Hangars			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Charges For Service	\$ 86,700	\$ 93,000	\$ 89,356	\$ (3,644)
Miscellaneous	400	1,000	420	(580)
Total Revenues	<u>87,100</u>	<u>94,000</u>	<u>89,776</u>	<u>(4,224)</u>
Expenditures:				
Current:				
Airport				
Services & Charges	24,055	24,055	18,181	5,874
Refunds	1,000	1,000	227	773
Capital Outlay	0	0	1,850	(1,850)
Total Expenditures	<u>25,055</u>	<u>25,055</u>	<u>20,258</u>	<u>4,797</u>
Excess of Revenues Over Expenditures	62,045	68,945	69,518	573
Other Financing (Uses):				
Transfers Out	<u>(85,000)</u>	<u>(85,000)</u>	<u>(75,550)</u>	<u>9,450</u>
Total Other Financing (Uses)	<u>(85,000)</u>	<u>(85,000)</u>	<u>(75,550)</u>	<u>9,450</u>
Net Change in Fund Balance	(22,955)	(16,055)	(6,032)	10,023
Fund Balance at Beginning of Year:	<u>280,677</u>	<u>280,677</u>	<u>280,677</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 257,722</u>	<u>\$ 264,622</u>	<u>\$ 274,645</u>	<u>\$ 10,023</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Court/Police Building Income Tax			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Income Taxes	\$ 4,000	\$ 4,000	\$ 1,531	\$ (2,469)
Total Revenues	<u>4,000</u>	<u>4,000</u>	<u>1,531</u>	<u>(2,469)</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	<u>9,000</u>	<u>9,000</u>	<u>7,978</u>	<u>1,022</u>
Total Expenditures	<u>9,000</u>	<u>9,000</u>	<u>7,978</u>	<u>1,022</u>
Net Change in Fund Balance	(5,000)	(5,000)	(6,447)	(1,447)
Fund Balance at Beginning of Year:	3,703	3,703	3,703	0
Prior Years Encumbrances	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 2,703</u>	<u>\$ 2,703</u>	<u>\$ 1,256</u>	<u>\$ (1,447)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Airport TIF			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Property and Other Taxes	\$ 25,000	\$ 25,000	\$ 0	\$ (25,000)
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>(25,000)</u>
Expenditures:				
Current:				
Airport				
Capital Outlay	<u>7,500</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>
Total Expenditures	<u>7,500</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>
Excess (Deficiency) of Revenues Over Expenditures	17,500	17,500	0	(17,500)
Other Financing (Uses):				
Advances Out	<u>(7,500)</u>	<u>(7,500)</u>	<u>0</u>	<u>7,500</u>
Total Other Financing (Uses)	<u>(7,500)</u>	<u>(7,500)</u>	<u>0</u>	<u>7,500</u>
Net Change in Fund Balance	10,000	10,000	0	(10,000)
Fund Balance at Beginning of Year:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 0</u>	<u>\$ (10,000)</u>

City of Delaware, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual [Budget Basis]
For the Year Ended December 31, 2007

	Special Revenue Fund: Glenn Road Bridge TIF			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Interest Income	\$ 0	\$ 2,000	\$ 2,924	\$ 924
Total Revenues	<u>0</u>	<u>2,000</u>	<u>2,924</u>	<u>924</u>
Expenditures:				
Current:				
Public Works				
Capital Outlay	16,653	16,653	4,270	12,383
Debt Service:				
Principal Retirement	310,000	310,000	76,278	233,722
Interest & Fiscal Charges	<u>11,621</u>	<u>11,621</u>	<u>11,347</u>	<u>274</u>
Total Expenditures	<u>338,274</u>	<u>338,274</u>	<u>91,895</u>	<u>246,379</u>
Excess (Deficiency) of Revenues Over Expenditures	(338,274)	(336,274)	(88,971)	247,303
Other Financing Sources:				
Issuance of Notes	<u>325,000</u>	<u>325,000</u>	<u>103,860</u>	<u>(221,140)</u>
Total Other Financing Sources	<u>325,000</u>	<u>325,000</u>	<u>103,860</u>	<u>(221,140)</u>
Net Change in Fund Balance	(13,274)	(11,274)	14,889	26,163
Fund Balance at Beginning of Year:	149	149	149	0
Prior Years Encumbrances	<u>16,653</u>	<u>16,653</u>	<u>16,653</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 3,528</u>	<u>\$ 5,528</u>	<u>\$ 31,691</u>	<u>\$ 26,163</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Municipal Court			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Fines & Court Fees	\$ 1,505,500	\$ 1,767,500	\$ 1,620,828	\$ (146,672)
Charges for Service	138,600	140,000	139,738	(262)
Miscellaneous	24,000	28,200	8,259	(19,941)
Total Revenues	<u>1,668,100</u>	<u>1,935,700</u>	<u>1,768,825</u>	<u>(166,875)</u>
Expenditures:				
Current:				
Public Safety				
Court Administration				
Personal Services	986,907	986,907	957,404	29,503
Materials & Supplies	20,500	20,500	18,832	1,668
Services & Charges	31,200	31,200	18,420	12,780
Capital Outlay	3,000	3,000	0	3,000
Clerk of Court				
Personal Services	839,578	839,578	818,251	21,327
Materials & Supplies	24,000	24,000	22,057	1,943
Services & Charges	76,061	76,061	66,175	9,886
Capital Outlay	5,000	5,000	0	5,000
Total Expenditures	<u>1,986,246</u>	<u>1,986,246</u>	<u>1,901,139</u>	<u>85,107</u>
Deficiency of Revenues Over Expenditures	(318,146)	(50,546)	(132,314)	(81,768)
Other Financing Sources:				
Transfers In	<u>173,866</u>	<u>173,866</u>	<u>173,866</u>	<u>0</u>
Total Other Financing Sources	<u>173,866</u>	<u>173,866</u>	<u>173,866</u>	<u>0</u>
Net Change in Fund Balance	(144,280)	123,320	41,552	(81,768)
Fund Balance at Beginning of Year:	155,952	155,952	155,952	0
Prior Years Encumbrances	<u>1,561</u>	<u>1,561</u>	<u>1,561</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 13,233</u>	<u>\$ 280,833</u>	<u>\$ 199,065</u>	<u>\$ (81,768)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Drug Enforcement			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Fines & Court Fees	\$ 3,500	\$ 8,300	\$ 8,185	\$ (115)
Total Revenues	<u>3,500</u>	<u>8,300</u>	<u>8,185</u>	<u>(115)</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	5,000	5,000	0	5,000
Capital Outlay	<u>7,000</u>	<u>7,000</u>	<u>0</u>	<u>7,000</u>
Total Expenditures	<u>12,000</u>	<u>12,000</u>	<u>0</u>	<u>12,000</u>
Net Change in Fund Balance	(8,500)	(3,700)	8,185	11,885
Fund Balance at Beginning of Year:	<u>13,797</u>	<u>13,797</u>	<u>13,797</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 5,297</u>	<u>\$ 10,097</u>	<u>\$ 21,982</u>	<u>\$ 11,885</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Court Alcohol Treatment			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Fines & Court Fees	\$ 38,000	\$ 38,000	\$ 42,438	\$ 4,438
Total Revenues	<u>38,000</u>	<u>38,000</u>	<u>42,438</u>	<u>4,438</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	<u>200,000</u>	<u>200,000</u>	<u>0</u>	<u>200,000</u>
Total Expenditures	<u>200,000</u>	<u>200,000</u>	<u>0</u>	<u>200,000</u>
Net Change in Fund Balance	(162,000)	(162,000)	42,438	204,438
Fund Balance at Beginning of Year:	<u>443,106</u>	<u>443,106</u>	<u>443,106</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 281,106</u>	<u>\$ 281,106</u>	<u>\$ 485,544</u>	<u>\$ 204,438</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: OMVI Enforcement & Education			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Fines & Court Fees	\$ 3,200	\$ 3,200	\$ 3,589	\$ 389
Total Revenues	<u>3,200</u>	<u>3,200</u>	<u>3,589</u>	<u>389</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	3,000	3,000	0	3,000
Capital Outlay	<u>7,500</u>	<u>7,500</u>	<u>705</u>	<u>6,795</u>
Total Expenditures	<u>10,500</u>	<u>10,500</u>	<u>705</u>	<u>9,795</u>
Net Change in Fund Balance	(7,300)	(7,300)	2,884	10,184
Fund Balance at Beginning of Year:	<u>35,418</u>	<u>35,418</u>	<u>35,418</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 28,118</u>	<u>\$ 28,118</u>	<u>\$ 38,302</u>	<u>\$ 10,184</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Police Judgment			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Miscellaneous	\$ 5,000	\$ 11,000	\$ 10,844	\$ (156)
Total Revenues	<u>5,000</u>	<u>11,000</u>	<u>10,844</u>	<u>(156)</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	10,000	10,000	5,315	4,685
Capital Outlay	<u>50,000</u>	<u>50,000</u>	<u>45,670</u>	<u>4,330</u>
Total Expenditures	<u>60,000</u>	<u>60,000</u>	<u>50,985</u>	<u>9,015</u>
Net Change in Fund Balance	(55,000)	(49,000)	(40,141)	8,859
Fund Balance at Beginning of Year:	<u>105,303</u>	<u>105,303</u>	<u>105,303</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 50,303</u>	<u>\$ 56,303</u>	<u>\$ 65,162</u>	<u>\$ 8,859</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Law Enforcement Trust			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Miscellaneous	\$ 500	\$ 500	\$ 0	\$ (500)
Total Revenues	<u>500</u>	<u>500</u>	<u>0</u>	<u>(500)</u>
Expenditures:				
Current:				
Public Safety				
Capital Outlay	<u>4,200</u>	<u>4,200</u>	<u>3,837</u>	<u>363</u>
Total Expenditures	<u>4,200</u>	<u>4,200</u>	<u>3,837</u>	<u>363</u>
Net Change in Fund Balance	(3,700)	(3,700)	(3,837)	(137)
Fund Balance at Beginning of Year:	<u>4,809</u>	<u>4,809</u>	<u>4,809</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 1,109</u>	<u>\$ 1,109</u>	<u>\$ 972</u>	<u>\$ (137)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Park Exaction Fees			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Donations & Contributions	\$ 15,000	\$ 15,000	\$ 0	\$ (15,000)
Total Revenues	<u>15,000</u>	<u>15,000</u>	<u>0</u>	<u>(15,000)</u>
Expenditures:				
Current:				
Parks & Recreation				
Capital Outlay	<u>118,992</u>	<u>118,992</u>	<u>21,627</u>	<u>97,365</u>
Total Expenditures	<u>118,992</u>	<u>118,992</u>	<u>21,627</u>	<u>97,365</u>
Net Change in Fund Balance	(103,992)	(103,992)	(21,627)	82,365
Fund Balance at Beginning of Year:	329,038	329,038	329,038	0
Prior Years Encumbrances	<u>18,993</u>	<u>18,993</u>	<u>18,993</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 244,039</u>	<u>\$ 244,039</u>	<u>\$ 326,404</u>	<u>\$ 82,365</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Computer Legal Research			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Fines & Court Fees	\$ 280,000	\$ 300,000	\$ 290,184	\$ (9,816)
Total Revenues	<u>280,000</u>	<u>300,000</u>	<u>290,184</u>	<u>(9,816)</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	152,812	193,812	150,594	43,218
Capital Outlay	<u>100,000</u>	<u>100,000</u>	<u>18,809</u>	<u>81,191</u>
Total Expenditures	<u>252,812</u>	<u>293,812</u>	<u>169,403</u>	<u>124,409</u>
Excess of Revenues Over Expenditures	27,188	6,188	120,781	114,593
Other Financing (Uses):				
Transfers Out	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>0</u>
Total Other Financing (Uses)	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>0</u>
Net Change in Fund Balance	(24,812)	(45,812)	68,781	114,593
Fund Balance at Beginning of Year:	187,130	187,130	187,130	0
Prior Years Encumbrances	<u>13,552</u>	<u>13,552</u>	<u>13,552</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 175,870</u>	<u>\$ 154,870</u>	<u>\$ 269,463</u>	<u>\$ 114,593</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Court Special Projects			Variance
	Original Budget	Final Budget	Actual	from Final Budget
Revenues:				
Fines & Court Fees	\$ 94,000	\$ 106,000	\$ 97,437	\$ (8,563)
Total Revenues	<u>94,000</u>	<u>106,000</u>	<u>97,437</u>	<u>(8,563)</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	17,977	102,977	31,768	71,209
Capital Outlay	<u>0</u>	<u>100,000</u>	<u>10,928</u>	<u>89,072</u>
Total Expenditures	<u>17,977</u>	<u>202,977</u>	<u>42,696</u>	<u>160,281</u>
Excess (Deficiency) of Revenues Over Expenditures	76,023	(96,977)	54,741	151,718
Other Financing (Uses):				
Transfers Out	<u>(121,866)</u>	<u>(121,866)</u>	<u>(121,866)</u>	<u>0</u>
Total Other Financing (Uses)	<u>(121,866)</u>	<u>(121,866)</u>	<u>(121,866)</u>	<u>0</u>
Net Change in Fund Balance	(45,843)	(218,843)	(67,125)	151,718
Fund Balance at Beginning of Year: [as restated]	250,227	250,227	250,227	0
Prior Years Encumbrances	<u>2,977</u>	<u>2,977</u>	<u>2,977</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 207,361</u>	<u>\$ 34,361</u>	<u>\$ 186,079</u>	<u>\$ 151,718</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Indigent EMHA			Variance
	Original Budget	Final Budget	Actual	from Final Budget
Revenues:				
Fines & Court Fees	\$ 3,000	\$ 3,000	\$ 3,093	\$ 93
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>3,093</u>	<u>93</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	<u>7,000</u>	<u>7,000</u>	<u>1,367</u>	<u>5,633</u>
Total Expenditures	<u>7,000</u>	<u>7,000</u>	<u>1,367</u>	<u>5,633</u>
Net Change in Fund Balance	(4,000)	(4,000)	1,726	5,726
Fund Balance at Beginning of Year:	<u>33,612</u>	<u>33,612</u>	<u>33,612</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 29,612</u>	<u>\$ 29,612</u>	<u>\$ 35,338</u>	<u>\$ 5,726</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Probation Services			Variance
	Original Budget	Final Budget	Actual	from Final Budget
Revenues:				
Fines & Court Fees	\$ 30,000	\$ 88,000	\$ 83,131	\$ (4,869)
Total Revenues	<u>30,000</u>	<u>88,000</u>	<u>83,131</u>	<u>(4,869)</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	<u>29,000</u>	<u>29,000</u>	<u>5,122</u>	<u>23,878</u>
Total Expenditures	<u>29,000</u>	<u>29,000</u>	<u>5,122</u>	<u>23,878</u>
Net Change in Fund Balance	1,000	59,000	78,009	19,009
Fund Balance at Beginning of Year:	116,353	116,353	116,353	0
Prior Years Encumbrances	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 121,353</u>	<u>\$ 179,353</u>	<u>\$ 198,362</u>	<u>\$ 19,009</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Police and Fire Pension			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Property and Other Taxes	\$ 386,000	\$ 397,000	\$ 406,789	\$ 9,789
Intergovernmental	35,000	23,000	36,158	13,158
Total Revenues	<u>421,000</u>	<u>420,000</u>	<u>442,947</u>	<u>22,947</u>
Expenditures:				
Current:				
Public Safety				
Personal Services	<u>421,000</u>	<u>421,000</u>	<u>443,947</u>	<u>(22,947)</u>
Total Expenditures	<u>421,000</u>	<u>421,000</u>	<u>443,947</u>	<u>(22,947)</u>
Net Change in Fund Balance	0	(1,000)	(1,000)	0
Fund Balance at Beginning of Year:	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 1,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Community Development Block Grant			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$ 93,000	\$ 183,500	\$ 186,997	\$ 3,497
Total Revenues	<u>93,000</u>	<u>183,500</u>	<u>186,997</u>	<u>3,497</u>
Expenditures:				
Current:				
Community Development				
Services & Charges	10,000	17,385	17,364	21
Capital Outlay	<u>208,575</u>	<u>221,390</u>	<u>134,371</u>	<u>87,019</u>
Total Expenditures	<u>218,575</u>	<u>238,775</u>	<u>151,735</u>	<u>87,040</u>
Excess (Deficiency) of Revenues Over Expenditures	(125,575)	(55,275)	35,262	90,537
Other Financing Sources:				
Transfers In	<u>0</u>	<u>0</u>	<u>859</u>	<u>859</u>
Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>859</u>	<u>859</u>
Net Change in Fund Balance	(125,575)	(55,275)	36,121	91,396
Fund Deficit at Beginning of Year:	(169,187)	(169,187)	(169,187)	0
Prior Years Encumbrances	<u>125,575</u>	<u>125,575</u>	<u>125,575</u>	<u>0</u>
Fund Deficit at End of Year:	<u>\$ (169,187)</u>	<u>\$ (98,887)</u>	<u>\$ (7,491)</u>	<u>\$ 91,396</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Community Police Block Grant			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year:	<u>1,302</u>	<u>1,302</u>	<u>1,302</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 1,302</u>	<u>\$ 1,302</u>	<u>\$ 1,302</u>	<u>\$ 0</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Economic Development			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental	\$ 0	\$ 150,000	\$ 146,820	\$ (3,180)
Total Revenues	<u>0</u>	<u>150,000</u>	<u>146,820</u>	<u>(3,180)</u>
Expenditures:				
Current:				
Community Development				
Services & Charges	<u>22,092</u>	<u>22,092</u>	<u>19,128</u>	<u>2,964</u>
Total Expenditures	<u>22,092</u>	<u>22,092</u>	<u>19,128</u>	<u>2,964</u>
Net Change in Fund Balance	(22,092)	127,908	127,692	(216)
Fund Deficit at Beginning of Year:	(149,784)	(149,784)	(149,784)	0
Prior Years Encumbrances	<u>22,092</u>	<u>22,092</u>	<u>22,092</u>	<u>0</u>
Fund Balance (Deficit) at End of Year:	<u>\$ (149,784)</u>	<u>\$ 216</u>	<u>\$ 0</u>	<u>\$ (216)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Economic Development Revolving Loan			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$ 975,000	\$ 975,000	\$ 975,000	\$ 0
Charges For Service	239,580	239,580	177,394	(62,186)
Interest Income	1,500	6,400	8,314	1,914
Total Revenues	<u>1,216,080</u>	<u>1,220,980</u>	<u>1,160,708</u>	<u>(60,272)</u>
Expenditures:				
Current:				
Community Development Services & Charges	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
Total Expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
Net Change in Fund Balance	216,080	220,980	160,708	(60,272)
Fund Balance at Beginning of Year:	(924,809)	(924,809)	(924,809)	0
Prior Years Encumbrances	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 291,271</u>	<u>\$ 296,171</u>	<u>\$ 235,899</u>	<u>\$ (60,272)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Housing Program Income			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges for Services	\$ 0	\$ 0	\$ 7,203	\$ 7,203
Total Revenues	<u>0</u>	<u>0</u>	<u>7,203</u>	<u>7,203</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	0	0	7,203	7,203
Other Financing Sources:				
Transfers In	<u>0</u>	<u>0</u>	<u>52,733</u>	<u>52,733</u>
Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>52,733</u>	<u>52,733</u>
Net Change in Fund Balance	0	0	59,936	59,936
Fund Balance at Beginning of Year:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 59,936</u>	<u>\$ 59,936</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: CHIP Grant 2007			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$ 592,000	\$ 592,000	\$ 71,216	\$ (520,784)
Total Revenues	<u>\$ 592,000</u>	<u>\$ 592,000</u>	<u>\$ 71,216</u>	<u>\$ (520,784)</u>
Expenditures:				
Current:				
Community Development				
Services & Charges	259,200	259,200	109,422	149,778
Capital Outlay	<u>334,524</u>	<u>334,524</u>	<u>108,483</u>	<u>226,041</u>
Total Expenditures	<u>593,724</u>	<u>593,724</u>	<u>217,905</u>	<u>375,819</u>
Net Change in Fund Balance	(1,724)	(1,724)	(146,689)	(144,965)
Fund Balance at Beginning of Year:	<u>1,724</u>	<u>1,724</u>	<u>1,724</u>	<u>0</u>
Fund Balance (Deficit) at End of Year:	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (144,965)</u>	<u>\$ (144,965)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Community Housing Improvement Program			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Charges For Service	\$ 0	\$ 9,000	\$ 4,246	\$ (4,754)
Total Revenues	<u>0</u>	<u>9,000</u>	<u>4,246</u>	<u>(4,754)</u>
Expenditures:				
Current:				
Community Development				
Capital Outlay	<u>51,586</u>	<u>51,586</u>	<u>14,344</u>	<u>37,242</u>
Total Expenditures	<u>51,586</u>	<u>51,586</u>	<u>14,344</u>	<u>37,242</u>
Excess (Deficiency) of Revenues Over Expenditures	(51,586)	(42,586)	(10,098)	32,488
Other Financing Uses:				
Transfers Out	<u>0</u>	<u>0</u>	<u>(53,592)</u>	<u>(53,592)</u>
Total Other Financing Uses	<u>0</u>	<u>0</u>	<u>(53,592)</u>	<u>(53,592)</u>
Net Change in Fund Balance	(51,586)	(42,586)	(63,690)	(21,104)
Fund Balance at Beginning of Year:	28,618	28,618	28,618	0
Prior Years Encumbrances	<u>8,276</u>	<u>8,276</u>	<u>8,276</u>	<u>0</u>
Fund Balance (Deficit) at End of Year:	<u>\$ (14,692)</u>	<u>\$ (5,692)</u>	<u>\$ (26,796)</u>	<u>\$ (21,104)</u>

City of Delaware, Ohio
 Schedule of Revenue, Expenditures, and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Fire Donations			Variance From Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Donations	\$ 500	\$ 1,800	\$ 1,731	\$ (69)
Total Revenues	<u>500</u>	<u>1,800</u>	<u>1,731</u>	<u>(69)</u>
Expenditures:				
Current:				
Public Safety				
Materials & Supplies	<u>6,000</u>	<u>6,000</u>	<u>0</u>	<u>6,000</u>
Total Expenditures	<u>6,000</u>	<u>6,000</u>	<u>0</u>	<u>6,000</u>
Net Change in Fund Balance	(5,500)	(4,200)	1,731	5,931
Fund Balance at Beginning of Year:	<u>7,165</u>	<u>7,165</u>	<u>7,165</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 1,665</u>	<u>\$ 2,965</u>	<u>\$ 8,896</u>	<u>\$ 5,931</u>

City of Delaware, Ohio
 Schedule of Revenue, Expenditures, and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Park Donations			Variance From Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Donations	\$ 500	\$ 500	\$ 200	\$ (300)
Total Revenues	<u>500</u>	<u>500</u>	<u>200</u>	<u>(300)</u>
Expenditures:				
Current:				
Parks & Recreation				
Services & Charges	<u>1,000</u>	<u>1,000</u>	<u>0</u>	<u>1,000</u>
Total Expenditures	<u>1,000</u>	<u>1,000</u>	<u>0</u>	<u>1,000</u>
Net Change in Fund Balance	(500)	(500)	200	700
Fund Balance at Beginning of Year:	<u>7,806</u>	<u>7,806</u>	<u>7,806</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 7,306</u>	<u>\$ 7,306</u>	<u>\$ 8,006</u>	<u>\$ 700</u>

City of Delaware, Ohio
 Schedule of Revenue, Expenditures, and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Police Donations			Variance From Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Donations	\$ 250	\$ 13,830	\$ 13,830	\$ 0
Total Revenues	<u>250</u>	<u>13,830</u>	<u>13,830</u>	<u>0</u>
Expenditures:				
Current:				
Public Safety				
Capital Outlay	<u>4,000</u>	<u>13,000</u>	<u>6,908</u>	<u>6,092</u>
Total Expenditures	<u>4,000</u>	<u>13,000</u>	<u>6,908</u>	<u>6,092</u>
Net Change in Fund Balance	(3,750)	830	6,922	6,092
Fund Balance at Beginning of Year:	<u>4,370</u>	<u>4,370</u>	<u>4,370</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 620</u>	<u>\$ 5,200</u>	<u>\$ 11,292</u>	<u>\$ 6,092</u>

City of Delaware, Ohio
 Schedule of Revenue, Expenditures, and Changes in Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Special Revenue Fund: Mayor's Donations			Variance From Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Donations	\$ 2,500	\$ 2,500	\$ 2,145	\$ (355)
Total Revenues	<u>2,500</u>	<u>2,500</u>	<u>2,145</u>	<u>(355)</u>
Expenditures:				
Current:				
General Government				
Services & Charges	<u>4,000</u>	<u>4,000</u>	<u>2,397</u>	<u>1,603</u>
Total Expenditures	<u>4,000</u>	<u>4,000</u>	<u>2,397</u>	<u>1,603</u>
Net Change in Fund Balance	(1,500)	(1,500)	(252)	1,248
Fund Balance at Beginning of Year:	<u>4,664</u>	<u>4,664</u>	<u>4,664</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 3,164</u>	<u>\$ 3,164</u>	<u>\$ 4,412</u>	<u>\$ 1,248</u>

City of Delaware, Ohio
Schedule of Revenue, Expenditures, and Changes in Fund Balance
Budget and Actual [Budget Basis]
For the Year Ended December 31, 2007

	Special Revenue Fund: Project Trust			Variance From Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Developers' Fees	\$ 75,000	\$ 75,000	\$ 35,000	\$ (40,000)
Total Revenues	<u>75,000</u>	<u>75,000</u>	<u>35,000</u>	<u>(40,000)</u>
Expenditures:				
Current:				
Community Development				
Capital Outlay	<u>265,000</u>	<u>265,000</u>	<u>20,353</u>	<u>244,647</u>
Total Expenditures	<u>265,000</u>	<u>265,000</u>	<u>20,353</u>	<u>244,647</u>
Net Change in Fund Balance	(190,000)	(190,000)	14,647	204,647
Fund Balance at Beginning of Year:	<u>502,141</u>	<u>502,141</u>	<u>502,141</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 312,141</u>	<u>\$ 312,141</u>	<u>\$ 516,788</u>	<u>\$ 204,647</u>

City of Delaware, Ohio

Schedule of Revenue, Expenditures, and Changes in Fund Balance

Budget and Actual [Budget Basis]

For the Year Ended December 31, 2007

	Debt Service Fund: General Obligation Bond Retirement			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Interest Income	\$ 5,000	\$ 5,000	\$ 8,720	\$ 3,720
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>8,720</u>	<u>3,720</u>
Expenditures:				
Debt Service:				
Services & Charges	4,160	9,160	6,648	2,512
Principal Retirement	470,000	470,000	472,166	(2,166)
Interest & Fiscal Charges	<u>355,945</u>	<u>355,945</u>	<u>355,946</u>	<u>(1)</u>
Total Expenditures	<u>830,105</u>	<u>835,105</u>	<u>834,760</u>	<u>345</u>
Excess (Deficiency) Of Revenues Over Expenditures	(825,105)	(830,105)	(826,040)	4,065
Other Financing Sources:				
Transfer In	<u>825,946</u>	<u>825,946</u>	<u>827,246</u>	<u>1,300</u>
Total Other Financing Sources	<u>825,946</u>	<u>825,946</u>	<u>827,246</u>	<u>1,300</u>
Net Change in Fund Balance	841	(4,159)	1,206	5,365
Fund Balance at Beginning of Year:	4,856	4,856	4,856	0
Prior Years Encumbrances	<u>4,160</u>	<u>4,160</u>	<u>4,160</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 9,857</u>	<u>\$ 4,857</u>	<u>\$ 10,222</u>	<u>\$ 5,365</u>

City of Delaware, Ohio

Schedule of Revenue, Expenditures, and Changes in Fund Balance

Budget and Actual [Budget Basis]

For the Year Ended December 31, 2007

	Debt Service Fund: Special Assessment Bond Retirement			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Special Assessments	\$ 42,000	\$ 42,000	\$ 36,046	\$ (5,954)
Interest Income	<u>0</u>	<u>0</u>	<u>1,549</u>	<u>1,549</u>
Total Revenues	<u>42,000</u>	<u>42,000</u>	<u>37,595</u>	<u>(4,405)</u>
Expenditures:				
Debt Service:				
Special Assessment Retirement	36,000	36,000	36,000	0
Interest & Fiscal Charges	<u>7,978</u>	<u>7,978</u>	<u>7,978</u>	<u>0</u>
Total Expenditures	<u>43,978</u>	<u>43,978</u>	<u>43,978</u>	<u>0</u>
Net Change in Fund Balance	(1,978)	(1,978)	(6,383)	(4,405)
Fund Balance at Beginning of Year:	<u>7,710</u>	<u>7,710</u>	<u>7,710</u>	<u>0</u>
Fund Balance at End of Year:	<u><u>\$ 5,732</u></u>	<u><u>\$ 5,732</u></u>	<u><u>\$ 1,327</u></u>	<u><u>\$ (4,405)</u></u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: FAA Airport Expansion			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental	\$ 0	\$ 30,105	\$ 30,105	\$ 0
Total Revenues	<u>0</u>	<u>30,105</u>	<u>30,105</u>	<u>0</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	30,105	30,105	0
Other Financing (Uses):				
Advances Out	<u>0</u>	<u>(13,884)</u>	<u>(13,884)</u>	<u>0</u>
Total Other Financing (Uses)	<u>0</u>	<u>(13,884)</u>	<u>(13,884)</u>	<u>0</u>
Net Change in Fund Balance	0	16,221	16,221	0
Fund Balance at Beginning of Year:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 0</u>	<u>\$ 16,221</u>	<u>\$ 16,221</u>	<u>\$ 0</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: FAA Airport Allocation/Improvement			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$ 346,466	\$ 346,466	\$ 25,241	\$ (321,225)
Total Revenues	<u>346,466</u>	<u>346,466</u>	<u>25,241</u>	<u>(321,225)</u>
Expenditures:				
Current:				
Airport				
Capital Outlay	<u>399,078</u>	<u>399,078</u>	<u>33,878</u>	<u>365,200</u>
Total Expenditures	<u>399,078</u>	<u>399,078</u>	<u>33,878</u>	<u>365,200</u>
Excess (Deficiency) of Revenues Over Expenditures	(52,612)	(52,612)	(8,637)	43,975
Other Financing Sources (Uses):				
Advances Out	(10,320)	(17,069)	(17,069)	0
Transfers In	<u>50,036</u>	<u>50,036</u>	<u>10,000</u>	<u>(40,036)</u>
Total Other Financing Sources (Uses)	<u>39,716</u>	<u>32,967</u>	<u>(7,069)</u>	<u>(40,036)</u>
Net Change in Fund Balance	(12,896)	(19,645)	(15,706)	3,939
Fund at Beginning of Year:	6,750	6,750	6,750	0
Prior Years Encumbrances	<u>12,896</u>	<u>12,896</u>	<u>12,896</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 6,750</u>	<u>\$ 1</u>	<u>\$ 3,940</u>	<u>\$ 3,939</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: Equipment Replacement			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Current:				
Capital Outlay	328,507	328,507	305,622	22,885
Total Expenditures	328,507	328,507	305,622	22,885
Excess (Deficiency) of Revenues Over Expenditures	(328,507)	(328,507)	(305,622)	22,885
Other Financing Sources:				
Transfers In	349,715	349,715	360,000	10,285
Total Other Financing Sources	349,715	349,715	360,000	10,285
Net Change in Fund Balance	21,208	21,208	54,378	33,170
Fund Balance at Beginning of Year:	77,861	77,861	77,861	0
Prior Years Encumbrances	4,607	4,607	4,607	0
Fund Balance at End of Year:	<u>\$ 103,676</u>	<u>\$ 103,676</u>	<u>\$ 136,846</u>	<u>\$ 33,170</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: Airport Improvement Construction			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Current:				
Airport				
Capital Outlay	<u>67,909</u>	<u>67,909</u>	<u>0</u>	<u>67,909</u>
Total Expenditures	<u>67,909</u>	<u>67,909</u>	<u>0</u>	<u>67,909</u>
Net Change in Fund Balance	(67,909)	(67,909)	0	67,909
Fund Balance at Beginning of Year:	<u>67,909</u>	<u>67,909</u>	<u>67,909</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 67,909</u>	<u>\$ 67,909</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: Park Impact Fees			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$ 0	\$ 0	\$ 50,000	\$ 50,000
Impact Fees	250,000	250,000	236,668	(13,332)
Interest Income	0	54,000	12,432	(41,568)
Donations	0	60,760	65,760	5,000
Total Revenues	<u>250,000</u>	<u>364,760</u>	<u>364,860</u>	<u>100</u>
Expenditures:				
Current:				
Parks & Recreation				
Capital Outlay	<u>1,913,651</u>	<u>1,938,651</u>	<u>1,370,650</u>	<u>568,001</u>
Total Expenditures	<u>1,913,651</u>	<u>1,938,651</u>	<u>1,370,650</u>	<u>568,001</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,663,651)	(1,573,891)	(1,005,790)	568,101
Other Financing Sources (Uses):				
Issuance of Bonds	925,000	925,000	0	(925,000)
Issuance of Notes	0	725,000	725,000	0
Premium on Debt Issues	0	2,153	2,153	0
Sale of Assets	800,000	800,000	0	(800,000)
Advances Out	(800,000)	(800,000)	(800,000)	0
Transfers Out	<u>(119,965)</u>	<u>(119,965)</u>	<u>(119,965)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>805,035</u>	<u>1,532,188</u>	<u>(192,812)</u>	<u>(1,725,000)</u>
Net Change in Fund Balance	(858,616)	(41,703)	(1,198,602)	(1,156,899)
Fund Balance at Beginning of Year:	276,012	276,012	276,012	0
Prior Years Encumbrances	<u>948,501</u>	<u>948,501</u>	<u>948,501</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 365,897</u>	<u>\$ 1,182,810</u>	<u>\$ 25,911</u>	<u>\$ (1,156,899)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: Police Impact Fees			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Impact Fees	\$ 115,000	\$ 115,000	\$ 76,178	\$ (38,822)
Interest Income	3,500	53,000	73,474	20,474
Total Revenues	<u>118,500</u>	<u>168,000</u>	<u>149,652</u>	<u>(18,348)</u>
Expenditures:				
Current:				
Public Safety				
Services & Charges	135,000	135,000	138,340	(3,340)
Refunds	0	0	0	0
Capital Outlay	<u>1,985,016</u>	<u>1,985,016</u>	<u>69,239</u>	<u>1,915,777</u>
Total Expenditures	<u>2,120,016</u>	<u>2,120,016</u>	<u>207,579</u>	<u>1,912,437</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,001,516)	(1,952,016)	(57,927)	1,894,089
Other Financing Sources:				
Proceeds of Notes	2,000,000	2,000,000	1,700,000	(300,000)
Premium on Debt Issues	<u>0</u>	<u>5,049</u>	<u>5,049</u>	<u>0</u>
Total Other Financing Sources	<u>2,000,000</u>	<u>2,005,049</u>	<u>1,705,049</u>	<u>(300,000)</u>
Net Change in Fund Balance	(1,516)	53,033	1,647,122	1,594,089
Fund Balance at Beginning of Year:	121,099	121,099	121,099	0
Prior Years Encumbrances	<u>135,000</u>	<u>135,000</u>	<u>135,000</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 254,583</u>	<u>\$ 309,132</u>	<u>\$ 1,903,221</u>	<u>\$ 1,594,089</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: Fire Impact Fees			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Impact Fees	\$ 165,000	\$ 165,000	\$ 139,900	\$ (25,100)
Interest Income	17,000	47,000	49,303	2,303
Total Revenues	<u>182,000</u>	<u>212,000</u>	<u>189,203</u>	<u>(22,797)</u>
Expenditure:				
Current:				
Public Safety				
Services & Charges	0	0	11,500	(11,500)
Capital Outlay	<u>75,000</u>	<u>75,000</u>	<u>37,063</u>	<u>37,937</u>
Total Expenditures	<u>75,000</u>	<u>75,000</u>	<u>48,563</u>	<u>26,437</u>
Net Change in Fund Balance	107,000	137,000	140,640	3,640
Fund Balance at Beginning of Year:	<u>726,374</u>	<u>726,374</u>	<u>726,374</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 833,374</u>	<u>\$ 863,374</u>	<u>\$ 867,014</u>	<u>\$ 3,640</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: Municipal Impact Fees			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Impact Fees	\$ 100,000	\$ 100,000	\$ 141,323	\$ 41,323
Interest Income	2,500	6,300	0	(6,300)
Total Revenues	<u>102,500</u>	<u>106,300</u>	<u>141,323</u>	<u>35,023</u>
Expenditure:				
Current:				
General Government				
Capital Outlay	<u>0</u>	<u>1,300,000</u>	<u>1,013,983</u>	<u>286,017</u>
Total Expenditures	<u>0</u>	<u>1,300,000</u>	<u>1,013,983</u>	<u>286,017</u>
Excess (Deficiency) of Revenues Over Expenditures	102,500	(1,193,700)	(872,660)	321,040
Other Financing Sources (Uses):				
Issuance of Notes	0	1,300,000	1,300,000	0
Premium on Debt Issues	0	0	975	(975)
Advances In	0	900,000	900,000	0
Advances Out	<u>0</u>	<u>(900,000)</u>	<u>(900,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>1,300,000</u>	<u>1,300,975</u>	<u>(975)</u>
Net Change in Fund Balance	102,500	106,300	428,315	320,065
Fund Balance at Beginning of Year:	<u>91,051</u>	<u>91,051</u>	<u>91,051</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 193,551</u>	<u>\$ 197,351</u>	<u>\$ 519,366</u>	<u>\$ 322,015</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: Glenn Road Middle Construction			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Interest Income	\$ 0	\$ 19,000	\$ 3,211	\$ (15,789)
Total Revenues	<u>0</u>	<u>19,000</u>	<u>3,211</u>	<u>(15,789)</u>
Expenditure:				
Current:				
Public Works				
Services & Charges	0	0	966	(966)
Capital Outlay	56,275	56,275	13,508	42,767
Debt Service:				
Principal Retirement	375,000	375,000	257,763	117,237
Interest & Fiscal Charges	14,058	14,058	13,852	206
Total Expenditures	<u>445,333</u>	<u>445,333</u>	<u>286,089</u>	<u>160,210</u>
Excess (Deficiency) of Revenues Over Expenditures	(445,333)	(426,333)	(282,878)	143,455
Other Financing Sources:				
Issuance of Notes	390,000	1,155,000	301,080	(853,920)
Total Other Financing Sources	<u>390,000</u>	<u>1,155,000</u>	<u>301,080</u>	<u>(853,920)</u>
Net Change in Fund Balance	(55,333)	728,667	18,202	(710,465)
Fund Balance at Beginning of Year:	503	503	503	0
Prior Years Encumbrances	<u>56,275</u>	<u>56,275</u>	<u>56,275</u>	<u>0</u>
Fund Balance at End of Year:	<u>\$ 1,445</u>	<u>\$ 785,445</u>	<u>\$ 74,980</u>	<u>\$ (710,465)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses and Changes In Fund Balance
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Capital Projects Fund: Glenn Road North Construction			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Interest Income	\$ 0	\$ 1,900	\$ 19,653	\$ 17,753
Total Revenues	<u>0</u>	<u>1,900</u>	<u>19,653</u>	<u>17,753</u>
Expenditure:				
Current:				
Public Works				
Services & Charges	0	0	326	(326)
Capital Outlay	87,948	437,948	61,800	376,148
Debt Service:				
Principal Retirement	375,000	375,000	209,980	165,020
Interest & Fiscal Charges	<u>14,058</u>	<u>14,058</u>	<u>13,853</u>	<u>205</u>
Total Expenditures	<u>477,006</u>	<u>827,006</u>	<u>285,959</u>	<u>541,373</u>
Excess (Deficiency) of Revenues Over Expenditures	(477,006)	(825,106)	(266,306)	558,800
Other Financing Sources:				
Issuance of Notes	<u>390,000</u>	<u>390,000</u>	<u>762,985</u>	<u>372,985</u>
Total Other Financing Sources	<u>390,000</u>	<u>390,000</u>	<u>762,985</u>	<u>372,985</u>
Net Change in Fund Balance	(87,006)	(435,106)	496,679	931,785
Fund Balance at Beginning of Year:	492	492	492	0
Prior Years Encumbrances	<u>87,948</u>	<u>87,948</u>	<u>87,948</u>	<u>0</u>
Fund Balance (Deficit) at End of Year:	<u>\$ 1,434</u>	<u>\$ (346,666)</u>	<u>\$ 585,119</u>	<u>\$ 931,785</u>

City of Delaware, Ohio
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget and Actual [Budget Basis]
For the Year Ended December 31, 2007

	Enterprise Fund: Golf Course			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Service	\$ 202,000	\$ 202,000	\$ 179,857	\$ (22,143)
Miscellaneous	1,000	1,422	1,351	(71)
Total Revenues	<u>203,000</u>	<u>203,422</u>	<u>181,208</u>	<u>(22,214)</u>
Expenses:				
Personal Services	127,496	127,496	124,372	3,124
Materials & Supplies	27,850	27,850	27,525	325
Services & Charges	37,592	37,592	24,837	12,755
Refunds	400	400	312	88
Capital Outlay	17,918	17,918	17,371	547
Total Expenses	<u>211,256</u>	<u>211,256</u>	<u>194,417</u>	<u>16,839</u>
Net Change in Fund Equity	(8,256)	(7,834)	(13,209)	(5,375)
Fund Equity at Beginning of Year:	113,901	113,901	113,901	0
Prior Years Encumbrances	<u>1,568</u>	<u>1,568</u>	<u>1,568</u>	<u>0</u>
Fund Equity at End of Year:	<u>\$ 107,213</u>	<u>\$ 107,635</u>	<u>\$ 102,260</u>	<u>\$ (5,375)</u>

City of Delaware, Ohio
 Schedule of Revenues, Expenses, and Changes in Fund Equity
 Budget and Actual [Budget Basis]
 For the Year Ended December 31, 2007

	Enterprise Fund: Parking Lots			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Service	\$ 53,650	\$ 66,100	\$ 57,527	\$ (8,573)
Total Revenues	<u>53,650</u>	<u>66,100</u>	<u>57,527</u>	<u>(8,573)</u>
Expenses:				
Services & Charges	38,436	38,436	38,750	(314)
Capital Outlay	<u>14,520</u>	<u>14,520</u>	<u>10,891</u>	<u>3,629</u>
Total Expenses	<u>52,956</u>	<u>52,956</u>	<u>49,641</u>	<u>3,315</u>
Net Change in Fund Equity	694	13,144	7,886	(5,258)
Fund Equity at Beginning of Year:	<u>1,880</u>	<u>1,880</u>	<u>1,880</u>	<u>0</u>
Fund Equity at End of Year:	<u>\$ 2,574</u>	<u>\$ 15,024</u>	<u>\$ 9,766</u>	<u>\$ (5,258)</u>

City of Delaware, Ohio
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget and Actual [Budget Basis]
For the Year Ended December 31, 2007

	Enterprise Fund: Watershed Grant			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental	\$ 35,000	\$ 35,000	\$ 26,250	\$ (8,750)
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>26,250</u>	<u>(8,750)</u>
Expenses:				
Services & Charges	<u>102,695</u>	<u>102,695</u>	<u>39,942</u>	<u>62,753</u>
Total Expenses	<u>102,695</u>	<u>102,695</u>	<u>39,942</u>	<u>62,753</u>
Excess (Deficiency) Of Revenues Over Expenses	(67,695)	(67,695)	(13,692)	54,003
Other Financing Sources:				
Transfers in	<u>29,365</u>	<u>58,730</u>	<u>0</u>	<u>(58,730)</u>
Total Other Financing Sources	<u>29,365</u>	<u>58,730</u>	<u>0</u>	<u>(58,730)</u>
Net Change in Fund Equity	(38,330)	(8,965)	(13,692)	(4,727)
Fund Equity at Beginning of Year:	0	0	0	0
Prior Years Encumbrances	<u>38,330</u>	<u>38,330</u>	<u>38,330</u>	<u>0</u>
Fund Equity at End of Year:	<u>\$ 0</u>	<u>\$ 29,365</u>	<u>\$ 24,638</u>	<u>\$ (4,727)</u>

City of Delaware, Ohio
 Schedule Of Revenues , Expenses, And Changes In Fund Equity
 Budget And Actual [Budget Basis]
 For The Year Ended December 31, 2007

	Internal Service Fund: Garage Rotary			Variance From Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Services	\$ 951,543	\$ 951,543	\$ 951,543	\$ 0
Total Revenues	<u>951,543</u>	<u>951,543</u>	<u>951,543</u>	<u>0</u>
Expenses:				
Personal Services	255,004	255,004	249,907	5,097
Materials & Supplies	709,433	744,433	712,283	32,150
Services & Charges	34,126	34,126	22,777	11,349
Capital Outlay	<u>3,500</u>	<u>3,500</u>	<u>3,395</u>	<u>105</u>
Total Expenses	<u>1,002,063</u>	<u>1,037,063</u>	<u>988,362</u>	<u>48,701</u>
Net Change in Fund Equity	(50,520)	(85,520)	(36,819)	48,701
Fund Equity At Beginning Of Year:	13,289	13,289	13,289	0
Prior Years Encumbrances	<u>58,409</u>	<u>58,409</u>	<u>58,409</u>	<u>0</u>
Fund Equity (Deficit) At End Of Year:	<u>\$ 21,178</u>	<u>\$ (13,822)</u>	<u>\$ 34,879</u>	<u>\$ 48,701</u>

City of Delaware, Ohio
 Schedule Of Revenues , Expenses, And Changes In Fund Equity
 Budget And Actual [Budget Basis]
 For The Year Ended December 31, 2007

	Internal Service Fund: Information Technology Rotary			
	Original Budget	Final Budget	Actual	Variance From Final Budget
Revenues:				
Charges For Services	\$ 777,453	\$ 777,453	\$ 736,595	\$ (40,858)
Total Revenues	<u>777,453</u>	<u>777,453</u>	<u>736,595</u>	<u>(40,858)</u>
Expenses:				
Technology				
Personal Services	257,235	257,235	247,264	9,971
Materials & Supplies	5,700	5,700	4,041	1,659
Services & Charges	23,728	23,728	21,367	2,361
Capital Outlay	18,425	18,425	17,728	697
Support				
Materials & Supplies	12,150	12,150	5,416	6,734
Services & Charges	277,089	277,089	252,890	24,199
Capital Outlay	67,230	67,230	57,088	10,142
Geographical Information Systems				
Personal Services	81,155	81,155	81,058	97
Materials & Supplies	1,660	1,660	323	1,337
Services & Charges	27,050	27,050	20,047	7,003
Capital Outlay	<u>6,900</u>	<u>6,900</u>	<u>5,249</u>	<u>1,651</u>
Total Expenses	<u>778,322</u>	<u>778,322</u>	<u>712,471</u>	<u>65,851</u>
Net Change in Fund Equity	(869)	(869)	24,124	24,993
Fund Equity At Beginning Of Year:	16,153	16,153	16,153	0
Prior Years Encumbrances	<u>9,370</u>	<u>9,370</u>	<u>9,370</u>	<u>0</u>
Fund Equity At End Of Year:	<u>\$ 24,654</u>	<u>\$ 24,654</u>	<u>\$ 49,647</u>	<u>\$ 24,993</u>

City of Delaware, Ohio
 Schedule Of Revenues , Expenses, And Changes In Fund Equity
 Budget And Actual [Budget Basis]
 For The Year Ended December 31, 2007

	Internal Service Fund: Self-Insurance			Variance From Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Services	\$ 3,280,498	\$ 3,300,498	\$ 3,336,962	\$ 36,464
Reimbursements	50,000	150,000	177,707	27,707
Total Revenues	<u>3,330,498</u>	<u>3,450,498</u>	<u>3,514,669</u>	<u>64,171</u>
Expenses:				
Services & Charges	3,408,500	3,408,500	2,853,473	555,027
Refunds	20,000	20,000	19,850	150
Total Expenses	<u>3,428,500</u>	<u>3,428,500</u>	<u>2,873,323</u>	<u>555,177</u>
Net Change in Fund Equity	(98,002)	21,998	641,346	619,348
Fund Equity At Beginning Of Year:	<u>873,598</u>	<u>873,598</u>	<u>873,598</u>	<u>0</u>
Fund Equity At End Of Year:	<u>\$ 775,596</u>	<u>\$ 895,596</u>	<u>\$ 1,514,944</u>	<u>\$ 619,348</u>

City of Delaware, Ohio
 Schedule Of Revenues , Expenses, And Changes In Fund Equity
 Budget And Actual [Budget Basis]
 For The Year Ended December 31, 2007

	Internal Service Fund: Worker's Compensation			Variance From Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Charges For Services	\$ 493,565	\$ 493,565	\$ 495,151	\$ 1,586
Reimbursements	2,500	2,500	11,700	9,200
Total Revenues	<u>496,065</u>	<u>496,065</u>	<u>506,851</u>	<u>10,786</u>
Expenses:				
Services & Charges	<u>549,000</u>	<u>549,000</u>	<u>453,224</u>	<u>95,776</u>
Total Expenses	<u>549,000</u>	<u>549,000</u>	<u>453,224</u>	<u>95,776</u>
Net Change in Fund Equity	(52,935)	(52,935)	53,627	106,562
Fund Equity At Beginning Of Year:	<u>660,510</u>	<u>660,510</u>	<u>660,510</u>	<u>0</u>
Fund Equity At End Of Year:	<u>\$ 607,575</u>	<u>\$ 607,575</u>	<u>\$ 714,137</u>	<u>\$ 106,562</u>

City of Delaware, Ohio

Statistical Section

This part of the City of Delaware’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 government’s overall financial health.

<i>Contents</i>	<i>Page</i>
<i>Financial Trends</i> These schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time.	168
<i>Revenue Capacity</i> These schedules contain information to help the reader assess the government’s most significant local revenue source; Income Tax.	172
<i>Debt Capacity</i> These schedules present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the government’s ability to issue additional debt in the future.	178
<i>Demographic and Economic Information</i> These schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place.	183
<i>Operating Information</i> These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs.	185

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Schedule 1

City of Delaware, Ohio
 Net Assets by Component,
 Last Five Years
[accrual basis of accounting]

	<i>Year</i>				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
				<i>[as restated]</i>	
Governmental Activities					
Invested in Capital Assets, Net of Related Debt	\$ 48,786,426	\$ 53,734,712	\$ 36,119,949	\$ 35,015,936	\$ 40,433,826
Restricted	7,178,436	6,499,267	5,345,258	5,759,898	9,577,121
Unrestricted	<u>2,049,620</u>	<u>(983,729)</u>	<u>8,243,880</u>	<u>13,704,954</u>	<u>8,657,196</u>
Total Governmental Activities Net Assets	<u>\$ 58,014,482</u>	<u>\$ 59,250,250</u>	<u>\$ 49,709,087</u>	<u>\$ 54,480,788</u>	<u>\$ 58,668,143</u>
Business-Type Activities					
Invested in Capital Assets, Net of Related Debt	\$ 36,005,376	\$ 40,280,555	\$ 30,575,792	\$ 56,663,776	\$ 59,128,896
Unrestricted	<u>16,211,765</u>	<u>12,326,691</u>	<u>32,735,271</u>	<u>14,695,814</u>	<u>14,708,083</u>
Total Business-Type Activities Net Assets	<u>\$ 52,217,141</u>	<u>\$ 52,607,246</u>	<u>\$ 63,311,063</u>	<u>\$ 71,359,590</u>	<u>\$ 73,836,979</u>
Primary Government					
Invested in Capital Assets, Net of Related Debt	\$ 84,791,802	\$ 94,015,267	\$ 66,695,741	\$ 91,679,712	\$ 99,562,722
Restricted	7,178,436	6,499,267	5,345,258	5,759,898	9,577,121
Unrestricted	<u>18,261,385</u>	<u>11,342,962</u>	<u>40,979,151</u>	<u>28,400,768</u>	<u>23,365,279</u>
Total Primary Government Net Assets	<u>\$ 110,231,623</u>	<u>\$ 111,857,496</u>	<u>\$ 113,020,150</u>	<u>\$ 125,840,378</u>	<u>\$ 132,505,122</u>

Note: government-wide data was not available for years 1998-2002.

City of Delaware, Ohio

Changes in Net Assets

Last Five Years

[accrual basis of accounting]

Expenses

Governmental Activities:

	Year				
	2003	2004	2005	2006 [as restated]	2007
General Government	\$ 4,439,942	\$ 5,954,344	\$ 5,696,978	\$ 6,008,692	\$ 5,597,600
Public Safety	10,292,104	11,675,661	11,366,592	12,723,836	13,401,714
Parks & Recreation	1,447,946	1,497,378	1,555,662	1,472,748	1,512,507
Community Development	166,605	552,172	1,269,899	948,545	427,025
Airport	975,137	846,752	1,097,678	1,025,762	1,082,282
Public Works	2,142,969	2,032,793	2,602,443	3,099,066	3,599,331
Interest and Charges	311,973	282,549	427,008	864,700	966,999
Total Governmental Activities Expenses	19,776,676	22,841,649	24,016,260	26,143,349	26,587,458

Business-Type Activities:

Water	3,824,527	3,728,993	4,608,834	3,953,015	3,537,675
Sewer	4,257,567	8,199,201	4,312,244	4,518,766	6,436,978
Storm Sewer ¹	n/a	n/a	1,112,564	741,292	629,824
Refuse	1,932,540	2,107,979	2,543,973	2,451,294	2,506,714
Other Business-Type Activities	238,771	227,703	212,033	282,615	243,723
Total Business-Type Activities	10,253,405	14,263,876	12,789,648	11,946,982	13,354,914
Total Primary Government Expenses	\$ 30,030,081	\$ 37,105,525	\$ 36,805,908	\$ 38,090,331	\$ 39,942,372

Program Revenues

Governmental Activities:

Charges for Services:

General Government	\$ 863,541	\$ 1,408,347	\$ 2,103,303	\$ 1,319,928	\$ 2,521,589
Public Safety	2,477,321	2,321,249	2,740,164	2,721,892	2,423,239
Parks & Recreation	207,361	245,291	265,264	267,985	367,014
Community Development	0	0	16,085	93,471	43,761
Airport	369,913	385,671	524,526	591,341	648,524
Public Works	706,908	720,427	388,800	0	0
Operating Grants and Contributions	1,147,921	970,510	798,258	1,071,113	767,520
Capital Grants and Contributions	8,387,277	3,490,805	6,036,615	4,852,213	5,085,496
Total Governmental Activities Program Revenues	14,160,242	9,542,300	12,873,015	10,917,943	11,857,143

Business-Type Activities:

Charges for Services:

Water	4,281,133	4,281,930	4,442,117	4,252,033	4,394,712
Sewer	5,166,648	5,607,457	5,549,206	5,235,430	5,547,183
Storm Sewer ¹	n/a	n/a	736,246	745,718	679,704
Refuse	1,922,633	2,028,058	2,196,242	2,307,315	2,416,904
Other Activities	196,634	212,556	223,711	229,534	235,988
Operating Grants and Contributions	100,000	0	0	0	26,250
Capital Grants and Contributions	2,419,111	2,060,010	2,984,965	4,082,046	1,548,355
Total Business-Type Activities Program Revenues	14,086,159	14,190,011	16,132,487	16,852,076	14,849,096
Total Primary Government Program Revenues	\$ 28,246,401	\$ 23,732,311	\$ 29,005,502	\$ 27,770,019	\$ 26,706,239

Net (Expense)/Revenue

Governmental Activities	\$ (5,616,434)	\$ (13,299,349)	\$ (11,143,245)	\$ (15,225,406)	\$ (14,730,315)
Business-Type Activities	3,832,754	(73,865)	3,342,835	4,905,094	1,494,182
Total Primary Government Net Expense	\$ (1,783,680)	\$ (13,373,214)	\$ (7,800,406)	\$ (10,320,312)	\$ (13,236,133)

General Revenues and Other Changes in Net Assets

Governmental Activities:

Taxes

Property Taxes	\$ 1,393,088	\$ 1,412,269	\$ 1,473,996	\$ 1,715,499	\$ 1,793,182
Income Taxes	9,866,116	10,550,673	11,462,224	12,182,520	13,420,687
Other Taxes	985,386	66,055	79,176	71,016	57,116
Unrestricted Grants and Contributions	1,413,575	2,101,340	1,676,817	2,227,802	1,906,545
Interest Income	163,845	219,904	608,037	1,349,548	1,083,231
Miscellaneous	641,604	256,714	198,615	1,038,672	656,909
Total Governmental Activities	14,463,614	14,606,955	15,498,865	18,585,057	18,917,670

Business-Type Activities:

Interest Income	159,525	222,859	715,454	1,129,902	823,803
Miscellaneous	107,323	241,111	175,736	122,322	159,404
Total Business-Type Activities	266,848	463,970	891,190	1,252,224	983,207
Total Primary Government	\$ 14,730,462	\$ 15,070,925	\$ 16,390,055	\$ 19,837,281	\$ 19,900,877

Change in Net Assets

Governmental Activities	\$ 8,847,180	\$ 1,307,606	\$ 4,355,620	\$ 3,359,651	\$ 4,187,355
Business-Type Activities	4,099,602	390,105	4,234,029	6,157,318	2,477,389
Total Primary Government	\$ 12,946,782	\$ 1,697,711	\$ 8,589,645	\$ 9,516,969	\$ 6,664,744

¹ Storm Sewer fund was reclassified as an Enterprise fund beginning 2005.

Note: government-wide data was not available for years 1998-2002.

Schedule 3

City of Delaware, Ohio
Fund Balances, Governmental Funds,
Last Ten Years

<i>[modified accrual basis of accounting]</i>	1998	1999	2000	2001	2002	2003	2004	2005	2006 <i>[as restated]</i>	2007
General Fund										
Reserved	\$ 252,047	\$ 405,016	\$ 339,228	\$ 255,506	\$ 231,661	\$ 226,809	\$ 213,391	\$ 269,444	\$ 210,664	\$ 194,256
Unreserved	<u>2,326,992</u>	<u>2,896,296</u>	<u>2,800,842</u>	<u>2,260,832</u>	<u>2,303,518</u>	<u>2,456,378</u>	<u>3,113,297</u>	<u>3,729,728</u>	<u>3,320,589</u>	<u>4,636,153</u>
Total General Fund	<u>\$ 2,579,039</u>	<u>\$ 3,301,312</u>	<u>\$ 3,140,070</u>	<u>\$ 2,516,338</u>	<u>\$ 2,535,179</u>	<u>\$ 2,683,187</u>	<u>\$ 3,326,688</u>	<u>\$ 3,999,172</u>	<u>\$ 3,531,253</u>	<u>\$ 4,830,409</u>
All Other Governmental Funds										
Reserved	\$ 2,414,022	\$ 3,187,317	\$ 1,482,068	\$ 1,491,285	\$ 2,253,052	\$ 1,372,275	\$ 1,253,020	\$ 2,778,059	\$ 4,919,173	\$ 3,148,272
Unreserved, Reported In:										
Special Revenue Funds	3,410,880	2,988,798	1,079,935	1,276,168	2,179,278	3,140,296	3,539,715	3,541,396	2,493,707	4,554,423
Debt Service Funds	0	0	0	0	0	0	0	(318,829)	(194,149)	(164,215)
Capital Project Funds	<u>288,985</u>	<u>(98,327)</u>	<u>(4,516,848)</u>	<u>(4,511,291)</u>	<u>(804,010)</u>	<u>1,506,675</u>	<u>371,534</u>	<u>(2,099,828)</u>	<u>(1,716,753)</u>	<u>(8,441,470)</u>
Total All Other Governmental Funds	<u>\$ 6,113,887</u>	<u>\$ 6,077,788</u>	<u>\$ (1,954,845)</u>	<u>\$ (1,743,838)</u>	<u>\$ 3,628,320</u>	<u>\$ 6,019,246</u>	<u>\$ 5,164,269</u>	<u>\$ 3,900,798</u>	<u>\$ 5,501,978</u>	<u>\$ (902,990)</u>

Note: For years prior to 2003, Expendable trust fund amounts have been combined with Special Revenue fund amounts.

Schedule 4

City of Delaware, Ohio
 Changes in Fund Balances, Governmental Funds,
 Last Ten Years
 [modified accrual basis of accounting]

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Revenues										
Taxes [see Schedule 5]	\$ 9,917,382	\$ 10,134,150	\$ 10,733,637	\$ 11,230,251	\$ 10,782,142	\$ 11,859,111	\$ 11,786,991	\$ 12,908,446	\$ 13,803,188	\$ 15,294,360
Intergovernmental	4,934,327	3,817,206	3,626,573	3,120,269	5,530,654	4,355,608	4,543,844	5,354,783	4,712,298	5,498,301
Interest ¹	404,592	527,192	675,754	454,767	292,926	163,845	219,904	608,037	1,349,548	1,083,231
Fees, Licenses, and Permits ²	308,441	560,009	427,603	451,097	741,040	741,570	1,235,725	1,293,068	812,802	695,102
Fines and Forfeitures	1,302,481	1,307,329	1,635,375	1,653,540	1,844,675	1,900,594	1,621,581	2,099,499	2,185,519	2,272,295
Impact Fees	0	0	0	706,551	666,832	893,389	732,316	716,595	671,769	635,868
Charges for Services	938,891	1,075,354	852,812	1,883,641	2,421,532	1,705,364	3,036,944	2,954,540	2,009,778	3,066,440
Miscellaneous Revenues	493,016	483,776	483,754	193,882	567,899	857,642	434,934	182,596	924,699	478,365
Total Revenues	18,299,130	17,905,016	18,435,508	19,693,998	22,847,700	22,477,123	23,612,239	26,117,564	26,469,601	29,023,962
Expenditures										
Public Safety³										
Police/911	2,652,344	2,999,607	3,740,174	3,905,840	3,836,938	4,070,244	4,648,003	4,601,572	5,308,311	5,747,008
Fire	2,148,324	2,356,663	3,049,641	3,066,456	3,334,892	3,438,285	3,923,493	3,826,612	4,302,064	4,437,377
Municipal Court	1,209,450	1,470,347	1,355,506	1,644,428	1,903,792	1,794,277	1,907,380	1,831,658	1,991,201	2,116,629
Other	381,212	369,244	432,583	440,070	445,741	457,304	507,569	491,003	354,756	507,724
Parks & Recreation	889,358	1,152,614	1,034,662	1,120,855	1,121,938	1,203,380	1,285,589	1,253,301	1,322,053	1,342,676
Community Development ⁴	17,078	161,320	301,165	464,469	752,151	456,969	548,626	1,266,499	937,467	414,304
Airport ⁵	294,584	362,515	221,863	287,357	369,265	535,025	501,920	554,198	703,117	632,474
Public Works	1,690,904	2,200,387	2,831,660	2,314,450	2,548,826	2,213,029	2,726,141	2,059,117	2,083,994	2,337,900
General Government	2,843,447	3,156,058	3,476,711	4,642,908	4,643,895	4,020,113	5,048,933	5,336,851	5,536,024	5,374,168
Capital Outlay	5,260,795	4,195,518	3,655,561	1,948,591	3,933,418	2,504,776	2,764,706	2,421,987	6,950,049	9,842,843
Refunds	0	0	0	0	0	0	0	5,908	1,477	0
Debt Service										
Principal	1,907,000	1,435,000	1,766,000	23,037	24,888	178,000	250,775	272,551	279,293	523,889
Interest and Charges	201,602	242,950	418,382	319,795	193,844	320,187	245,922	305,161	622,553	959,636
Total Expenditures	19,496,098	20,102,223	22,283,908	20,178,256	23,109,587	21,191,589	24,359,057	24,226,418	30,392,359	34,236,628
Excess of Revenues Over/(Under) Expenditures	(1,196,968)	(2,197,207)	(3,848,400)	(484,258)	(261,887)	1,285,534	(746,818)	1,891,146	(3,922,758)	(5,212,666)
Other Financing Sources (Uses)										
Issuance of Bonds	0	132,794	154,525	0	5,655,000	0	0	0	3,720,000	0
Issuance of Notes	3,010,000	2,397,635	0	0	0	0	475,000	0	0	0
Premium on Debt Issuance	0	0	0	0	0	0	0	0	161,352	47,143
Proceeds of Capital Lease	0	0	0	0	0	0	60,342	0	0	59,791
Transfers In	3,517,697	5,699,210	6,785,696	4,450,518	8,491,229	3,763,354	3,411,829	5,915,144	8,449,668	5,744,361
Transfers Out	(4,600,527)	(5,066,203)	(6,785,696)	(4,452,481)	(8,493,341)	(3,763,354)	(3,411,829)	(5,915,144)	(8,453,298)	(5,744,361)
Total Other Financing Sources (Uses)	1,927,170	3,163,436	154,525	(1,963)	5,652,888	0	535,342	0	3,877,722	106,934
Net Change in Fund Balances	\$ 730,202	\$ 966,229	\$ (3,693,875)	\$ (486,221)	\$ 5,391,001	\$ 1,285,534	\$ (211,476)	\$ 1,891,146	\$ (45,036)	\$ (5,105,732)
Debt Service as a Percentage of Noncapital Expenditures	14.81%	10.55%	11.73%	1.88%	1.14%	2.67%	2.30%	2.65%	3.85%	6.08%

¹ Interest was reported in Miscellaneous Revenues until 1997.

² Fees, Licenses, and Permits were reported in Charges for Services until 1997.

³ Records to further itemize Public Safety were not available for years preceding 1997.

⁴ Community development expenditures, except for grant-related, were included in General Government until 2000.

⁵ Records to further itemize Airport and Public Works were not available for years preceding 1997.

Schedule 5

City of Delaware, Ohio
 Tax Revenues by Source, Governmental Funds,
 Last Ten Years
[modified accrual basis of accounting]

<i>Year</i>	<i>Property</i>	<i>Income</i>	<i>Other</i>	<i>Total</i>
1998	871,387	8,517,434	528,561	9,917,382
1999	913,347	8,773,744	447,059	10,134,150
2000	1,079,982	9,123,165	530,490	10,733,637
2001	1,131,939	9,410,685	687,627	11,230,251
2002	1,189,421	8,812,788	779,933	10,782,142
2003	1,393,088	9,832,755	633,268	11,859,111
2004	1,412,269	10,271,309	103,413	11,786,991
2005	1,473,996	11,319,280	115,170	12,908,446
2006	1,715,499	11,980,011	107,678	13,803,188
2007	1,793,182	13,408,017	93,161	15,294,360
Change 1998 to 2007	105.78%	57.42%	-82.37%	54.22%

Schedule 6

City of Delaware, Ohio

Assessed Value and Actual Value of Taxable Property,
Last Ten Years
[in Thousands of Dollars]

Collection Year Ended December 31	Real Property			Personal Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Public Utility					
1998	\$ 185,138	\$ 91,798	\$ 15,804	\$ 56,091	\$ 348,831	2.70	\$ 1,067,685	32.67%
1999	215,645	105,567	15,509	60,516	397,237	2.70	1,131,651	35.10%
2000	247,956	121,403	15,152	70,931	455,442	2.70	1,357,726	33.54%
2001	266,229	111,885	15,066	71,981	465,161	2.70	1,417,595	32.81%
2002	282,578	120,800	12,133	75,336	490,847	2.70	1,494,735	32.84%
2003	330,107	139,991	13,168	71,399	554,666	2.70	1,624,421	34.15%
2004	350,985	154,571	13,402	62,877	581,835	2.70	1,734,245	33.55%
2005	377,678	150,328	13,416	72,441	613,863	2.70	1,836,683	33.42%
2006	457,358	159,383	13,542	56,820	687,103	2.70	2,028,089	33.88%
2007	494,524	155,988	12,805	41,101	704,418	2.70	2,059,595	34.20%

Source: Delaware County Auditor's Office

Schedule 7

City of Delaware, Ohio
 Direct and Overlapping Property Tax Rates,
 Last Ten Years
[rate per \$1,000 of assessed value]

Collection Year	City of Delaware			Overlapping Rates ¹			Total Direct & Overlapping Rates
	General Fund	Police & Fire Pension	Total Direct	County	School District	Other	
1998	2.10	0.60	2.70	5.62	63.89	8.30	80.51
1999	2.10	0.60	2.70	5.62	66.91	8.30	83.53
2000	2.10	0.60	2.70	5.62	65.95	8.30	82.57
2001	2.10	0.60	2.70	5.62	66.00	8.30	82.62
2002	2.10	0.60	2.70	5.61	65.37	4.08	77.76
2003	2.10	0.60	2.70	5.61	64.97	4.05	77.33
2004	2.10	0.60	2.70	5.61	64.73	4.02	77.06
2005	2.10	0.60	2.70	5.61	67.96	3.99	80.26
2006	2.10	0.60	2.70	5.98	67.18	3.98	79.84
2007	2.10	0.60	2.70	6.10	67.76	3.97	80.53

Source: Delaware County Auditor's Office

Note: The City's basic property tax rate may be increased only by a majority vote of the City's residents.

¹ Overlapping rates are those of local and county governments that apply to property owners within the City of Delaware. Overlapping rates apply to all Delaware property owners; annexed properties may still pay township taxes in addition to City taxes.

Schedule 8

City of Delaware, Ohio
Principal Property Tax Payers,
Current Year and Six Years Ago

<u>Taxpayer</u>	2007			2001		
			Percentage of			Percentage of
	<u>Taxable Assessed</u>		Total City Taxable Assessed	<u>Taxable Assessed</u>		Total City Taxable Assessed
	<u>Value</u>	<u>Rank</u>	<u>Value</u>	<u>Assessed Value</u>	<u>Rank</u>	<u>Value</u>
Columbus Southern Power Co.	\$ 9,044,790	1	1.32 %	\$ 7,197,222	1	1.55 %
Kroger Company	6,126,310	2	0.89	—	—	—
Dominion Homes, Inc	4,740,770	3	0.69	—	—	—
Bowtown Apartments, Inc.	4,529,210	4	0.66	4,508,000	2	0.97
USPG Portfolio Two, LLC	3,990,890	5	0.58	—	—	—
SARBG Delaware, LTD	3,871,670	6	0.57	—	—	—
Western Auto Supply	2,584,440	7	0.38	—	—	—
Willow Brook Christian	2,387,050	8	0.35	4,011,840	4	0.86
Nippert Electrical Products, Co.	2,256,880	9	0.33	2,830,765	8	0.61
PPG Industries	2,226,180	10	—	2,708,265	9	0.58
City of Delaware	2,206,380	11	0.32	—	—	—
Cheshire Developers, LLC	2,184,040	12	0.32	—	—	—
Long Real Estate, Inc.	2,158,830	13	0.32	2,851,170	7	0.61
Grady Memorial Hospital	2,026,610	14	0.30	—	—	—
Wise, Alfred B, Trustee	1,909,830	15	0.28	—	—	—
Crown Group, Ltd.	1,767,980	16	—	3,670,695	5	0.79
Olentangy Building & Development LTD	1,551,100	17	0.23	2,645,790	10	0.57
Glimcher Properties	—	—	—	4,413,150	3	0.95
DMI Distribution	—	—	—	3,276,840	6	0.70
	<u>\$ 55,562,960</u>		<u>7.53 %</u>	<u>\$ 38,113,737</u>		<u>8.19 %</u>

Source: Delaware County Auditor's Office. Information was only available back to 2001

Schedule 9

City of Delaware, Ohio
Property Tax Levies and Collections,
Last Ten Years

<i>Tax Year/ Collection Year</i>	<i>Total Tax Levy</i>	<i>Current Tax Collections ¹</i>	<i>Percentage of Current Collections to Current Levy</i>	<i>Delinquent Tax Collections</i>	<i>Total Tax Collections</i>	<i>Percentage of Total Collections to Total Tax Levy</i>	<i>Outstanding Delinquent Taxes ²</i>	<i>Percentage of Outstanding Delinquent Taxes to Total Tax Levy</i>
1997/1998	\$ 796,856	\$ 844,444	105.97 %	\$ 4,517	\$ 848,961	106.54 %	\$ 9,185	1.15 %
1998/1999	840,563	836,901	99.56	63,377	900,278	107.10	17,951	2.14
1999/2000	1,014,744	996,574	98.21	61,691	1,058,265	104.29	20,548	2.02
2000/2001	1,065,848	988,055	92.70	60,358	1,048,413	98.36	32,853	3.08
2001/2002	1,094,996	1,054,791	96.33	32,259	1,087,050	99.27	34,330	3.14
2002/2003	1,296,642	1,234,797	95.23	61,652	1,296,449	99.99	34,469	2.66
2003/2004	1,580,882	1,515,521	95.87	43,562	1,559,083	98.62	54,899	3.47
2004/2005	1,608,059	1,592,740	99.05	35,061	1,627,801	101.23	56,590	3.52
2005/2006	1,680,176	1,603,236	95.42	44,870	1,648,106	98.09	40,269	2.40
2006/2007	1,748,691	1,690,890	96.69	49,908	1,740,798	99.55	50,851	2.91

¹State reimbursement of homestead and rollback exemptions are included.

² Amounts listed include penalties and interest.

n/a - data was not available for the year shown

Source: Delaware County Auditor's Office, City of Delaware Finance Department

Schedule 10

City of Delaware, Ohio
Income Tax Revenue by Source,
Last Ten Years
[modified accrual basis of
accounting, in thousands of dollars]

	<i>Year</i>									
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Business Accounts	\$ 745	\$ 1,102	\$ 1,058	\$ 801	\$ 521	\$ 634	\$ 811	\$ 938	\$ 1,138	\$ 1,283
Residential Accounts	1,536	1,584	1,590	1,730	1,751	1,777	1,880	2,354	2,597	2,638
Withholding Accounts	6,331	6,120	6,459	6,862	6,916	7,422	7,580	7,880	8,245	8,945
Total Income Tax Revenues	<u>\$ 8,612</u>	<u>\$ 8,806</u>	<u>\$ 9,107</u>	<u>\$ 9,393</u>	<u>\$ 9,188</u>	<u>\$ 9,833</u>	<u>\$ 10,271</u>	<u>\$ 11,172</u>	<u>\$ 11,980</u>	<u>\$ 12,866</u>

Source: City of Delaware Tax Department

Schedule II

City of Delaware, Ohio

Ratios of Outstanding Debt by Type,

Last Ten Years

[dollars in thousands, except per capita]

Year	Governmental Activities			Business-Type Activities					Total Primary Government	Percentage of Personal Income ¹	Per Capita ¹
	General	Special	Capital Leases	Water Bonds	Sewer Bonds	General		Capital Leases			
	Obligation Bonds	Assessment Bonds				Obligation Bonds	Loans Payable				
1998	\$ 2,285	\$ 0	\$ 0	\$ 0	\$ 4,310	\$ 0	\$ 0	\$ 0	\$ 6,595	0.83 %	\$ 275
1999	1,897	142	0	0	4,100	0	0	0	6,139	0.72	246
2000	0	313	0	0	3,875	0	0	0	4,188	0.47	166
2001	0	288	0	0	3,640	0	0	0	3,928	0.42	151
2002	5,655	261	0	0	0	7,735	0	0	13,651	1.36	497
2003	5,505	233	0	0	0	7,290	0	0	13,028	1.20	449
2004	5,290	202	56	0	0	6,840	4,985	38	17,411	1.53	580
2005	5,070	169	36	0	0	6,380	18,593	24	30,272	2.48	961
2006	8,565	135	16	0	0	10,930	23,199	11	42,856	3.38	1,339
2007	8,093	99	60	0	0	10,297	25,222	0	43,771	3.34	1,347

Note: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

¹See Schedule 16 for personal income and population data.

Sources: City of Delaware Finance Department, Economic Development Department

Schedule 12

City of Delaware, Ohio

Ratios of General Bonded Debt Outstanding,

Last Ten Years

[dollars in thousands, except per capita]

Year	General		Total	Estimated Actual Taxable Value of Property ¹	Per Capita ²
	Obligation Bonds	Less: Amounts Available in Debt Service Fund			
1998	\$ 2,285	\$ 22	\$ 2,263	0.21 %	\$ 94
1999	1,897	3	1,894	0.17	76
2000	0	596	(596)	(0.04)	(24)
2001	0	362	(362)	(0.03)	(14)
2002	5,655	230	5,425	0.36	198
2003	5,505	89	5,416	0.33	187
2004	5,290	77	5,213	0.30	174
2005	5,070	157	4,913	0.27	158
2006	8,565	9	8,556	0.42	267
2007	8,093	0	8,093	0.39	249

Note: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

¹ See Schedule 6 for property value data.

² Population data can be found in Schedule 16.

Schedule 13

City of Delaware, Ohio
 Direct and Overlapping Governmental Activities Debt,
 As of December 31, 2007

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable¹</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes: County	<u>\$ 56,873,439</u>	11.47%	<u>\$ 6,523,383</u>
Subtotal, Overlapping Debt			6,523,383
City of Delaware direct debt			<u>8,251,625</u>
Total Direct and Overlapping Debt			<u><u>\$ 14,775,008</u></u>

Sources: Debt outstanding and assessed value data used to estimate applicable percentages provided by the County Auditor.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Delaware. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

¹ The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the City's boundaries and dividing it by the county's total taxable assessed value.

City of Delaware, Ohio
 Legal Debt Margin Information,
 Last Ten Years
 [dollars in thousands]

	1998		1999		2000		2001		2002		2003		2004		2005		2006		2007	
	voted:	unvoted:	voted:	unvoted:	voted:	unvoted:	voted:	unvoted:	voted:	unvoted:	voted:	unvoted:	voted:	unvoted:	voted:	unvoted:	voted:	unvoted:	voted:	unvoted:
Debt Limit	\$ 36,882	\$ 19,319	\$ 39,046	\$ 20,453	\$ 46,917	\$ 24,576	\$ 49,073	\$ 25,705	\$ 51,767	\$ 27,116	\$ 58,081	\$ 30,424	\$ 60,492	\$ 31,686	\$ 59,543	\$ 28,849	\$ 63,328	\$ 29,098	\$ 66,514	\$ 30,987
Total Net Debt Applicable to Limit	2,263	2,263	1,894	1,894	(465)	(465)	(362)	(362)	5,425	5,425	5,416	5,416	5,213	5,213	4,913	4,913	8,556	8,556	8,556	8,556
Legal Debt Margin	<u>\$ 34,619</u>	<u>\$ 17,056</u>	<u>\$ 37,152</u>	<u>\$ 18,559</u>	<u>\$ 47,382</u>	<u>\$ 25,041</u>	<u>\$ 49,435</u>	<u>\$ 26,067</u>	<u>\$ 46,342</u>	<u>\$ 21,691</u>	<u>\$ 52,665</u>	<u>\$ 25,008</u>	<u>\$ 55,279</u>	<u>\$ 26,473</u>	<u>\$ 54,630</u>	<u>\$ 23,936</u>	<u>\$ 54,772</u>	<u>\$ 20,542</u>	<u>\$ 57,958</u>	<u>\$ 22,431</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	93.86%	88.29%	95.15%	90.74%	100.99%	101.89%	100.74%	101.41%	89.52%	79.99%	90.68%	82.20%	91.38%	83.55%	91.75%	82.97%	86.49%	70.60%	87.14%	72.39%

Legal Debt Margin Calculation for Year 2007

	Voted limit:		Invoted Limit:	
	10.5%	5.5%		
Assessed value	\$ 710,543	\$ 710,543		
Debt limit [% of assessed value]	74,607	39,080		
Debt applicable to limit:				
General Obligation Bonds	\$ 8,093			
Less amount set aside for repayment of general obligation debt.	<u>0</u>			
Total Net Debt Applicable to Limit	<u>8,093</u>	<u>8,093</u>	<u>8,093</u>	<u>8,093</u>
Legal Debt Margin	<u>\$ 66,514</u>	<u>\$ 30,987</u>		

Note: Under state finance law, the City's outstanding general obligation debt should not exceed 10.5% of total assessed property value for voted debt, nor 5.5% of the total for unvoted debt. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

Schedule 15

City of Delaware, Ohio
Pledged-Revenue Coverage,
Last Ten Years
[dollars in thousands]

Fiscal Year	Water Revenue Bonds						Sewer Revenue Bonds					
	Water Charges and Other ¹	Less:	Net	Debt Service			Sewer Charges and Other ¹	Less:	Net	Debt Service		
		Operating Expenses ²	Available Revenue	Principal	Interest	Coverage		Operating Expenses ²	Available Revenue	Principal	Interest	Coverage
1998	\$ 2,598	\$ 1,380	\$ 1,218	\$ 0	\$ 0	—	\$ 2,558	\$ 1,286	\$ 1,272	\$ 201	\$ 255	2.79
1999	2,858	1,676	1,182	0	0	—	2,648	1,539	1,109	211	246	2.43
2000	3,183	1,592	1,591	0	0	—	3,026	1,594	1,432	227	234	3.11
2001	2,991	2,927	64	0	0	—	3,059	2,322	737	237	223	1.60
2002	2,886	3,018	(132)	0	0	—	3,408	2,620	788	248	211	1.72
2003	2,805	3,351	(546)	0	0	—	3,518	2,826	692	0	0	—
2004	N/A	N/A	N/A	0	0	—	N/A	N/A	N/A	0	0	—
2005	N/A	N/A	N/A	0	0	—	N/A	N/A	N/A	0	0	—
2006	N/A	N/A	N/A	0	0	—	N/A	N/A	N/A	0	0	—
2007	N/A	N/A	N/A	0	0	—	N/A	N/A	N/A	0	0	—

Fiscal Year	Special Assessment Bonds			
	Assessments Collections	Debt Service		Coverage
		Principal	Interest	
1998	\$ 1	\$ 0	\$ 0	—
1999	0	0	3	0
2000	19	11	13	0.79
2001	46	25	18	1.07
2002	37	27	17	0.84
2003	38	28	15	0.88
2004	37	31	14	0.82
2005	36	33	12	0.80
2006	37	34	10	0.84
2007	36	36	8	0.82

Note: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

¹Charges and Other Revenues do not include Capacity Fees or Contributed Assets.

²Operating Expenses do not include Depreciation or Debt Service.

Schedule 16

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

<i>Year</i>	<i>Population</i> ¹	<i>Personal Income</i> <i>[thousands of dollars]</i>	<i>Per Capita Personal</i> <i>Income</i> ²	<i>School</i> <i>Enrollment</i> ³	<i>Unemployment</i> <i>Rate</i> ³
1998	24,000	\$ 797,808	\$ 33,242	4,122	2.00
1999	25,000	858,325	34,333	4,121	2.10
2000	25,243	883,505	35,000	4,105	1.80
2001	26,500	943,400	35,600	4,165	2.80
2002	27,450	1,007,415	36,700	4,454	3.70
2003	29,000	1,081,700	37,300	4,499	3.80
2004	30,012	1,140,456	38,000	4,487	3.70
2005	31,000	1,193,500	38,500	4,614	3.20
2006	32,000	1,217,600	38,050	4,683	3.80
2007	32,500	1,312,188	40,375	4,686	4.00

Sources: U.S Census Bureau, Bureau of Economic Analysis, Delaware City Schools

¹ "Population estimates and Projections", published by the U.S. Department of Commerce, Bureau of the Census, when available. When unavailable, estimates are interpolated based on increases in construction of single and double family homes.

² Delaware City School District

³ Ohio Bureau of Employment Services, Civilian Labor Force Research and Statistics Estimates

City of Delaware, Ohio
Principal Business Withholdings Taxpayers,
Current Year and Ten Years Ago

<u>Employer</u>	2007				1997			
	<u>Taxes Paid¹</u>	<u>Rank</u>	<u>Percentage of Total Business¹</u>	<u>Percentage of Total City²</u>	<u>Taxes Paid¹</u>	<u>Rank</u>	<u>Percentage of Total Business¹</u>	<u>Percentage of Total City²</u>
The Kroger Company	\$ 472,986	1	5.29 %	3.68 %	\$ 58,590	15	— %	— %
Delaware County Auditor	469,863	2	5.25	3.65	238,975	2	3.77	2.77
Delaware City Board of Education	369,609	3	4.13	2.87	235,411	3	3.72	2.73
Grady Memorial Hospital	362,443	4	4.05	2.82	223,062	5	3.52	2.59
Ohio Wesleyan University	348,107	5	3.89	2.71	220,666	6	3.49	2.56
Liebert North America, Inc.	310,027	6	3.47	2.41	98,027	12	1.55	1.14
State of Ohio	285,501	7	3.19	2.22	226,778	4	3.58	2.63
PPG Industries Ohio, Inc.	277,159	8	3.10	2.15	508,666	1	8.03	5.91
City of Delaware	231,119	9	2.58	1.80	136,471	11	2.16	1.58
Honda of America Mfg., Inc.	229,760	10	2.57	1.79	174,836	8	2.76	2.03
Advance Stores Co. Inc. [Western Auto; 1997]	177,908	11	1.99	1.38	160,457	9	—	—
Outokumpu Copper Nippert, Inc.	167,074	12	1.87	1.30	152,088	10	2.40	1.77
Weyerhaeuser Co. [Willamette Indust.; 1997]	146,009	13	1.63	1.13	97,079	13	—	—
Jegs Automotive	136,687	14	1.53	1.06	—	—	—	—
Liberty Castings Co	98,719	15	1.10	0.77	193,540	7	3.06	2.25
Greif Bros.	—	—	—	—	60,040	14	0.95	0.70
	<u>\$ 4,082,971</u>		<u>45.65 %</u>	<u>31.73 %</u>	<u>\$ 2,784,686</u>		<u>38.99 %</u>	<u>28.66 %</u>

¹As compared to total business withholdings for the year from Schedule 10.

²As compared to total taxes received for the year from Schedule 10.

Source: City of Delaware Tax Department

Schedule 18

City of Delaware, Ohio
 Full-time Equivalent City Government Employees by Function
 Last Ten Years

<u>Function</u>	<i>Year</i>									
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Government	34.5	35.5	41.5	44.0	45.0	44.4	52.3	55.4	59.6	59.6
Public Safety										
Police										
Officers	36.0	36.0	37.0	40.0	40.0	40.0	43.0	45.0	47.0	47.0
Civilians	18.3	18.3	18.7	18.7	18.0	18.0	18.0	18.0	18.0	18.0
Fire										
Firefighters and Officers	45.5	45.5	45.5	48.5	48.5	43.2	42.7	44.7	46.7	47.7
Civilians	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Municipal Court	25.8	27.8	30.4	26.0	27.0	29.0	29.0	27.0	28.0	28.0
Prosecutor	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Parks & Recreation	17.8	16.5	19.0	21.7	19.2	14.6	18.0	18.6	17.6	17.6
Community Development	—	—	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Airport	1.5	2.1	1.7	1.5	1.7	1.7	2.8	2.8	2.8	2.8
Public Works ¹	22.4	24.4	25.3	27.0	27.7	24.7	24.7	21.3	21.3	21.3
Water	15.7	15.7	18.2	18.2	19.7	17.7	17.7	17.7	19.6	19.6
Sewer	16.0	16.0	15.5	15.5	17.0	17.0	17.5	17.5	18.0	18.0
Refuse	10.2	9.8	10.8	10.8	11.6	11.6	12.0	12.0	12.0	12.0
Storm Sewer	—	—	—	—	—	—	—	2.4	2.4	2.4
Golf Course	1.0	1.5	3.4	3.4	3.3	3.4	3.4	3.4	3.4	3.4
Total	<u>250.7</u>	<u>255.1</u>	<u>274.0</u>	<u>282.3</u>	<u>285.7</u>	<u>272.3</u>	<u>288.1</u>	<u>292.8</u>	<u>303.4</u>	<u>304.4</u>

¹ Beginning in 2005, Storm Sewer is no longer part of Public Works; it is now listed separately.

Schedule 19

City of Delaware, Ohio
 Operating Indicators by Function,
 Last Ten Years

<u>Function</u>	<u>Year</u>									
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Public Safety										
Police										
Arrests	—	1,739	1,926	2,115	2,350	2,546	2,577	2,625	3,086	3,414
Traffic Violations	—	2,315	2,027	2,622	2,528	1,824	2,611	2,736	3,204	4,535
Parking Tickets	—	—	—	4,126	5,193	4,567	3,490	4,304	4,666	3,954
Fire										
Emergency Responses	2,620	2,724	2,686	3,254	3,361	3,539	3,375	3,619	3,916	4,282
Fires Extinguished	107	111	109	176	145	108	98	90	87	128
Inspections	1,359	1,477	1,408	1,603	1,604	750	2,054	2,812	2,406	1,318
Parks & Recreation										
Pool memberships	400	516	471	373	227	340	372	352	372	909
Airport ¹										
Fuel sales 100 LL [low-lead] [in gallons]	—	—	—	—	20,712	48,860	47,287	52,860	60,387	62,232
Fuel sales Jet A [in gallons]	—	—	—	—	13,843	43,195	57,789	58,379	48,471	47,696
Public Works										
Lane miles of roads built/donated	1.4	2.8	3.9	3.3	5.4	4.8	1.0	5.0	2.4	1.1
Street lights installed/donated	29	82	80	64	204	103	24	81	100	247
Water										
Average daily consumption [thousands of gallons]	3,300	3,590	3,640	3,750	3,840	3,730	3,580	3,473	3,391	3,500
Miles of lines donated	1.8	3.3	3.8	2.8	8.6	5.1	1.0	4.7	5.8	1.5
Sewer										
Miles of lines donated	2.6	5.8	6.8	3.9	11.1	7.2	4.1	4.6	7.6	1.7
Refuse										
Average monthly tonnage-collected recyclable materials	62	88	99	81	89	132	91	92	96	88
Average monthly tonnage-collected solid waste materials	960	977	968	1,031	1,071	1,164	1,231	1,197	1,211	1,239
Golf Course										
Memberships sold	30	58	89	72	69	70	71	69	69	76

¹Fuel sales only available from August 2002 to current.

Source: City of Delaware Staff/Department Heads

Schedule 20

City of Delaware, Ohio
 Capital Asset Statistics by Function,
 Last Six Years

<u>Function</u>	<i>Year</i>					
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Public Safety						
Police						
Stations	1	1	1	1	1	1
Cruisers	12	12	12	13	13	13
Fire						
Stations	2	2	2	2	2	2
Fire Trucks	8	8	8	8	8	8
Ambulances	3	3	3	3	4	4
Parks & Recreation						
Parks	12	13	14	16	19	19
Acreage	195	200	204	218	300	300
Public Works						
Miles of Streets	135	140	141	146	151	152
Street Lights	900	1,003	1,027	1,108	1,208	1,455
Dump Trucks/ Snow Plows	7	7	8	9	11	12
Water						
Miles of Water Distribution	125	130	131	158	164	166
Sewer						
Miles of Sanitary Sewerline	112	119	123	128	136	138
Refuse						
Solid Waste Removal Trucks	7	8	8	9	10	9
Recycling Trucks	4	4	4	3	3	3

Note: Statistics were only available for the years 2002 to current.



Mary Taylor, CPA
Auditor of State

CITY OF DELAWARE

DELAWARE 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 28, 2008**