

CITY OF WYOMING, OHIO

Independent Auditors' Report on
Internal Controls and Compliance

Year ended December 31, 2009



Mary Taylor, CPA
Auditor of State

City Council
City of Wyoming
800 Oak Avenue
Wyoming, Ohio 45215

We have reviewed the *Independent Auditors' Report* of the City of Wyoming, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2009 through December 31, 2009. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

Mary Taylor

Mary Taylor, CPA
Auditor of State

July 27, 2010

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

To City Council
City of Wyoming, Ohio:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio (the City) as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 25, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and responses, we identified a deficiency in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described and labeled as item 2009-1 in the accompanying schedule of findings and responses to be a material weakness.

Compliance And Other Matters

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

We noted certain matters that we reported to management of the City in a separate letter dated June 25, 2010.

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

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

Clark, Schaefer, Hachett & Co.

Cincinnati, Ohio
June 25, 2010

**CITY OF WYOMING, OHIO
Schedule of Findings and Responses
Year Ended December 31, 2009**

Finding 2009-1 – Audit Adjustments

During the course of our audit, we identified misstatements in the financial statements for the year under audit that were not initially identified by the City's internal control over financial reporting. Throughout the year, the City maintains its books and records on the cash-basis of accounting and converts its financial statements at year-end to generally accepted accounting principles. The audit adjustments were necessary to correct errors in the City's conversion process.

- **On Behalf Payment** – Ohio Public Works Commission made a payment to a vendor on behalf of the City. The City did not record the corresponding intergovernmental revenue and expense in the Capital Improvement Fund accurately.
- **Net Assets** – An audit adjustment was necessary to correct the City's reporting of business-type activities' net assets. The City incorrectly reported net assets restricted for capital projects of \$393,716.
- **Transfers** – An audit adjustment was necessary to correct the City's reporting of transfers in the Waterworks Fund in the amount of \$310,895.
- **Accounts Receivable** – An audit adjustment was necessary to correct the City's reporting of accounts receivable in the Waterworks Fund in the amount of \$86,115.
- **Intergovernmental Receivable** – An audit adjustment was necessary to correct the City's reporting of intergovernmental receivables in the Sewer Fund (Agency Fund) in the amount of \$107,974.

Management response: *Management concurs with the finding and will implement controls to ensure that when the City converts its cash-basis financial statements to general accepted accounting principles, that revenues and expenditures are accurately reflected.*

**CITY OF WYOMING, OHIO
Schedule of Prior Year Findings
Year Ended December 31, 2009**

Finding 2008-1 – Audit Adjustment

During the course of our audit, we identified misstatements in the financial statements for the year under audit that were not initially identified by the City's internal control over financial reporting. Throughout the year, the City maintains its books and records on the cash-basis of accounting and converts its financial statements at year-end to generally accepted accounting principles. The audit adjustments were necessary to correct errors in the City's conversion process.

- **Revenue Recognition** – The City received inheritance tax revenue from the State of Ohio in error. The State allowed the City to treat the overpayment as an advance of inheritance tax revenue rather than require repayment. This item was reported as intergovernmental revenue rather than a liability.
- **On Behalf Payment** – Hamilton County made a payment to a vendor on behalf of the City. The City did not record the corresponding intergovernmental revenue and expense in the Capital Improvement Fund.

Current Status: *The City did have audit adjustments as described in Finding 2009-1.*



City of Wyoming, Ohio...

Come for the Charm, Stay for the Friendships



**COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended December 31, 2009**

City Of Wyoming, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2009

**Prepared By:
Mary Lou Kurtz,
Fiscal Officer**

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INTRODUCTORY SECTION





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

June 30, 2010

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

The Comprehensive Annual Financial Report of the City of Wyoming, Ohio, for the fiscal year ended December 31, 2009, is hereby submitted. While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Wyoming to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all the disclosures, rests with the City of Wyoming. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present the financial position and results of operations of the various fund and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

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

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

REPORTING ENTITY

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

CITY OVERVIEW

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

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

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

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

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

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

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

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

The Finance Department also is responsible for coordinating with outside organizations to provide various services and benefits. The Finance Department acts as a collection agent for the Metropolitan Sewer District with regard to sewer usage in the City. In exchange for billing and collection services, the City retains a 7.0% fee based on total sewer revenue billed. The Finance Department also liaisons with MediCount Management, the organization contracted to collect City revenue from emergency service runs within the City.

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

In addition, the Department expands upon its paramedic capabilities by contracting Advanced Life Support services to Lockland and Lincoln Heights. During the year, the Department also provided limited EMS coverage to several other communities.

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

The **Police Department** works with citizens, community groups and other stakeholders to improve the quality of life in the City and to make our City safe and secure. The Police Department accomplishes this through the enforcement of applicable federal and state laws, the protection of life and property, the preservation of law and order, and the various safety and public education programs conducted throughout the community. The Department responds to calls for service ranging from crimes in progress to quality of life concerns. In addition, the Department works collaboratively with surrounding police agencies to solve and prevent crime, recognizing that certain crimes know no physical boundaries. In all the Police Department does, the safety and security of the City is of primary importance.

The Police Department consists of the Police Chief, one Lieutenant, four Sergeants, thirteen Police Officers, two full time Police Clerks, one part time Police Clerk, and eight School Crossing Guards. In addition, the Wyoming Police Association, a separate non-profit organization, sponsors various activities and events for youth in Wyoming.

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

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse offering of programs and services. The Recreation Department consists of a full time Recreation Director, three Program Coordinators, and two custodians. Other recreational staff include several part time Recreation Center attendants and seasonal aquatic facility staff.

The facilities and parks supported by the Recreation Department include the Recreation Center, Civic Center, Family Aquatic Center, eight tennis courts, gymnasium, skate park, nine parks with soccer fields, six parks with playgrounds, baseball fields, and playground equipment for pre-school to school aged children. Athletic programs and fitness opportunities are provided year round in many areas for families,

adults and children. In addition to managing the recreational programs for the City, the Recreation Department also offers a wide variety of community events to the residents throughout the year, including the 4th of July celebration, Fall Festival, Halloween, and Holiday Open House. These events provide a true sense of community for the residents and emphasize the spirit of Wyoming through pride and volunteerism.

The City of Wyoming **Waterworks Department** has been in existence for 114 years, beginning operations in 1896. The City Waterworks utilizes the underground aquifer known as the Mill Creek Aquifer as its water resource with 6 wells located in the City that pump raw water from this freshwater source. In 2000, a state of the art chlorine lime-softening plant was opened. The City will continue on its mission to provide the highest quality drinking water with the addition of an air-stripping treatment tower in 2010-2011.

Operationally, the Department employs three full-time plant operators, one part-time plant operator and two part-time meter readers. The Public Works Director and the Assistant Public Works Director allocate a portion of their time to management of the water plant. Both are Class III Operators.

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,372 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for 81% of total General Fund revenues in 2009. Following national economic trend, income tax receipts were down \$558,277 (or 12.3%) in 2009 compared to 2008. Property tax revenues were flat. Prudent planning and controlled spending have enabled the City of Wyoming to continue to provide a high level of public service despite depressed conditions. As the City adapts to the new economic climate, City Administration will search for innovative ways to streamline processes and reduce expenditures.

In July 2009, the City of Wyoming was praised for its strong financial performance and proactive management by Standard & Poor's and was rewarded with a AAA bond rating. The prestigious AAA bond rating is the highest investment grade rating attainable. Factors contributing to the positive rating include the attractiveness of the community as an established high-end suburb with excellent schools and proximity to the Cincinnati labor market, strong income and wealth levels, a solid financial position characterized by strong reserve levels, and financial management practices that are well-embedded and likely sustainable. The City of Wyoming is one of only eight municipalities in Ohio to receive this rating. With the AAA rating, the City saw substantial debt service cost savings due to reduced interest rates.

Wyoming also remains dedicated to capital improvement and a strong infrastructure. Grant funding has enabled our City to move forward with unique projects that improve the quality of life of our residents and neighboring communities. The 2009 bond issue also provided \$6.15 million dollars for capital improvements. Among the projects financed were 2009 street improvements (including water main replacements), the City's Sidewalk Replacement Program, the retirement of old debt and Town Center. The all-in true interest cost is 4.02% and the issuance will mature in 2029.

Overall, Wyoming is weathering the unstable economy fairly well; however, budget adjustments are expected in response to the weak economic outlook. Reduced expenditures, streamlined processes and a comprehensive budget review remain the focus of a strategy designed to maximize the use of taxpayer dollars while providing high quality services to the Wyoming community.

MAJOR INITIATIVES

Several special projects in 2009 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

Public Works Department

The baseball field renovations at Foster Memorial Park were completed in 2009, including new back stops and dug outs for the 2009 spring baseball season. The Waverly Avenue street reconstruction project was awarded and completed. The City received State Capital Improvement Funding (SCIP) that paid for 50% of the total project cost. In conjunction with the Waverly Avenue reconstruction project, Burns Avenue was repaved from Wyoming Avenue to the corporation line in Hartwell.

The City also received \$100,000 in Municipal Road Funds to use for engineering and design services for the Mt. Pleasant Avenue reconstruction project.

The City took advantage of an interest free loan from the Hamilton County SCIP funds for the Chisholm Trail (from Hilltop to Cody Pass) street reconstruction and storm sewer replacement project. An exceptional bid on the Chisholm Trail project due to the sagging economy enabled the City to expedite curb replacement and asphalt mill and overlay of the Hilltop area streets. In combining projects, the City saw actual savings in excess of \$320,000 as compared to engineer's estimated cost.

The City of Wyoming also received 60% of the total construction costs through SCIP grant funding for the replacement of a water main and street reconstruction on Congress Run. Construction will begin in 2010.

Wyoming's recycling rate increased from 25.8% in 2008 to 26.6% in 2009 due to two new programs launched by the Environmental Stewardship Commission. 65-gallon recycling containers are now available to residents for a minimal fee. Recycling dumpsters were also placed at the Heritage Apartments.

Water Works Department

The Waterworks Department, in conjunction with the Public Works Department, repaired 25 water main breaks in 2009 compared to 27 breaks in 2008. Seven isolation valves were also replaced so that fewer residents will be affected if a water main break occurs in the future. The cool, wet summer of 2009 resulted in a record low year of water production. The City produced 267 million gallons of water in 2009 compared to 313 million gallons in 2008.

New pH and chlorine monitors were added to better regulate water softening and disinfection processes. The City also completed the radio telemetry project. Now, all remote water facilities are radio monitored – saving the City thousands of dollars each year in telephone line lease costs.

A 12-inch water main was installed in Chisholm Park, extending from Chisholm Trail to Compton Road. This main provides additional fire flow for the Poage Farm area and provides a redundant water supply to homes south of Compton Road. To improve water flow and fire fighting capability in the Waverly Avenue area, an 8-inch water main replaced the old 6-inch water main.

The addition of an air stripping treatment tower in 2010-2011 will add an extra layer of protection to the City Waterworks in the removal of potential contaminants in the production process before treated drinking water (effluent) is sent out into the water distribution system.

Community Development Department

In 2009, the Community Development Department worked in conjunction with various local business, stakeholders and the City Solicitor to enact a new Ordinance allowing and regulating bed and breakfast establishments in the community. The City's 1994 Sign Ordinance was also rewritten and adopted by City Council in 2009.

The Department worked closely with Building Value, a not for profit entity under the auspices of Easter Seals, to complete the first "deconstruction" of a home in the Cincinnati area. By opting to deconstruct the residential home, 90 tons of building materials and concrete were reused or recycled. Six other structures were also deconstructed with the assistance of Building Value.

In 2009, 258 project plans were reviewed as required by law and the appropriate Building Permits and Zoning Certificates were issued with an estimated project value of \$4,514,841.

The Community Improvement Corporation (CIC) continued to manage the building located at 500 Wyoming Avenue. The final two vacant apartments on the second floor were renovated, converted to professional office spaces and leased to local businesses. In a joint venture with the CIC and the Economic Development Commission (EDC), the City continues to search for a viable tenant for the building located at 400 Wyoming Avenue.

The Fire/EMS Department

Wyoming Fire-EMS stepped up to the challenge in 2009 by responding to several of the most serious fire and EMS calls received in years. The 78 member volunteer and part-time department responded to a total of 1,601 emergency calls, consisting of 394 fire responses and 1,207 EMS runs. Major fires and EMS calls included several fires at multi-family dwellings in Lincoln Heights, the Airworx Manufacturing fire in Lockland, the Wyoming High School bleachers fire and several auto accidents with entrapment on Springfield Pike.

Wyoming EMS began offering monthly CPR/AED training to the public including adult, child and infant CPR and AED instruction. Community outreach also included numerous "Learn Not to Burn" sessions with children, school fire drills and attendance at all community events. Additionally, two grants were received from the State of Ohio to cover the costs of training volunteer firefighters.

Police Department

In 2009, traffic crashes in Wyoming remained relatively the same as in 2008 with 113 crashes reported. Arrests and traffic citations combined dropped from 1,850 in 2008 to 1,637 in 2009. Reported thefts increased from 75 in 2008 to 85 in 2009.

The third Wyoming Police Academy was held in 2009, graduating eleven students. The eleven-week program exposed adult residents to all aspects of community law enforcement including handcuffing, traffic stops, firearms and crime scene processing. The Wyoming Police continued its mission to educate the public by hosting numerous Crime Prevention Seminars including Scams and Frauds, Home and Neighborhood Safety, and Sexting. In conjunction with the Wyoming Youth Services Bureau, the Department held its first "C.S.I. Wyoming" program for children. Children learned about the Police

Department, crime scene processing, fingerprinting, DNA and participated in many other hands on activities.

Wyoming Police filled two vacancies by hiring two new Police Officers to their force, now a department 22 strong.

In 2009, the Wyoming Police Department received a \$30,000 donation to purchase an Automated License Plate Reader System (ALPRS). ALPRS captures license plate information and conducts checks for stolen vehicles and warrants in the criminal database. In only four months time, this new technology assisted Wyoming Police in arresting over 100 wanted persons/fugitives. It also resulted in multiple traffic and criminal arrests, and assisted in the recovery of stolen vehicles.

Recreation Department

Started in 2008, the Hike/Bike Trail received its final coat of asphalt in 2009 and was officially welcomed by residents in an April 2009 dedication ceremony. Foster Memorial Park baseball field renovations were also completed in time for the spring 2009 baseball season. The preschool room at the Recreation Center was renovated into a cheerful environment by our own Public Works Department.

The Recreation Department added 32 new activities and classes to its programming, increasing the total number of classes from 264 to 296. A few of the programs included Bootcamp, Senior Fitness Sampler, Moms Day Out, Kids Garage Sale and Dive In Movie Nights. The Department saw a total of 6,246 registrations within its programming, compared to 5,833 in 2008. Over 2,247 children participated in youth sports in 2009

Attendance at special events hosted by the Recreation Center was outstanding in 2009. Participation in annual events such as the Independence Day celebration, Fall Festival, Halloween Hoopla and Holiday Open House remain treasured family traditions for many residents of our community.

FINANCIAL INFORMATION

Financial Policies

The City received less in personal property tax revenue in 2009 than 2008 due to the passage of House Bill 66. House Bill 66 phases out the tax on tangible personal property of general business, telephone and telecommunications companies, and railroads. The tax on general business and railroad property began being phased out in 2007 and was eliminated by the end of 2009. The tax on telephone and telecommunication property will begin being phased out in 2009 and will be eliminated by 2011. The tax is being phased out by reducing the assessment rate on the property each year. In the first five years, the City will be reimbursed fully for the lost revenue; in the following seven years, the reimbursements will be phased out.

Internal Control and Budgetary Controls

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

Budgetary control is maintained at the fund level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as reservations of the fund balance for the governmental fund types at December 31, 2009.

Cash Management

Cash temporarily idle during the year was invested in demand deposits, Money Market Funds, Federal Government Securities, and the State Treasurer's Investment Pool (Star Ohio). The City earned \$82,818 on all investments during 2009 (Government-Wide Statements).

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

Risk Management

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

The City is one of twenty members of a joint risk sharing insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA). See note 5 of the Notes to Basic Financial Statements for more in depth information.

Independent Audit

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

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2008. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2008. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

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

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

Respectfully submitted,
City of Wyoming, Ohio

A handwritten signature in black ink that reads "Robert W. Harrison" with a long horizontal flourish extending to the right.

Robert W. Harrison
City Manager

A handwritten signature in black ink that reads "Mary Lou Kurtz" with a long horizontal flourish extending to the right.

Mary Lou Kurtz
Fiscal Officer

CITY OF WYOMING, OHIO

**LISTING OF PRINCIPAL CITY OFFICIALS
DECEMBER 31, 2009**

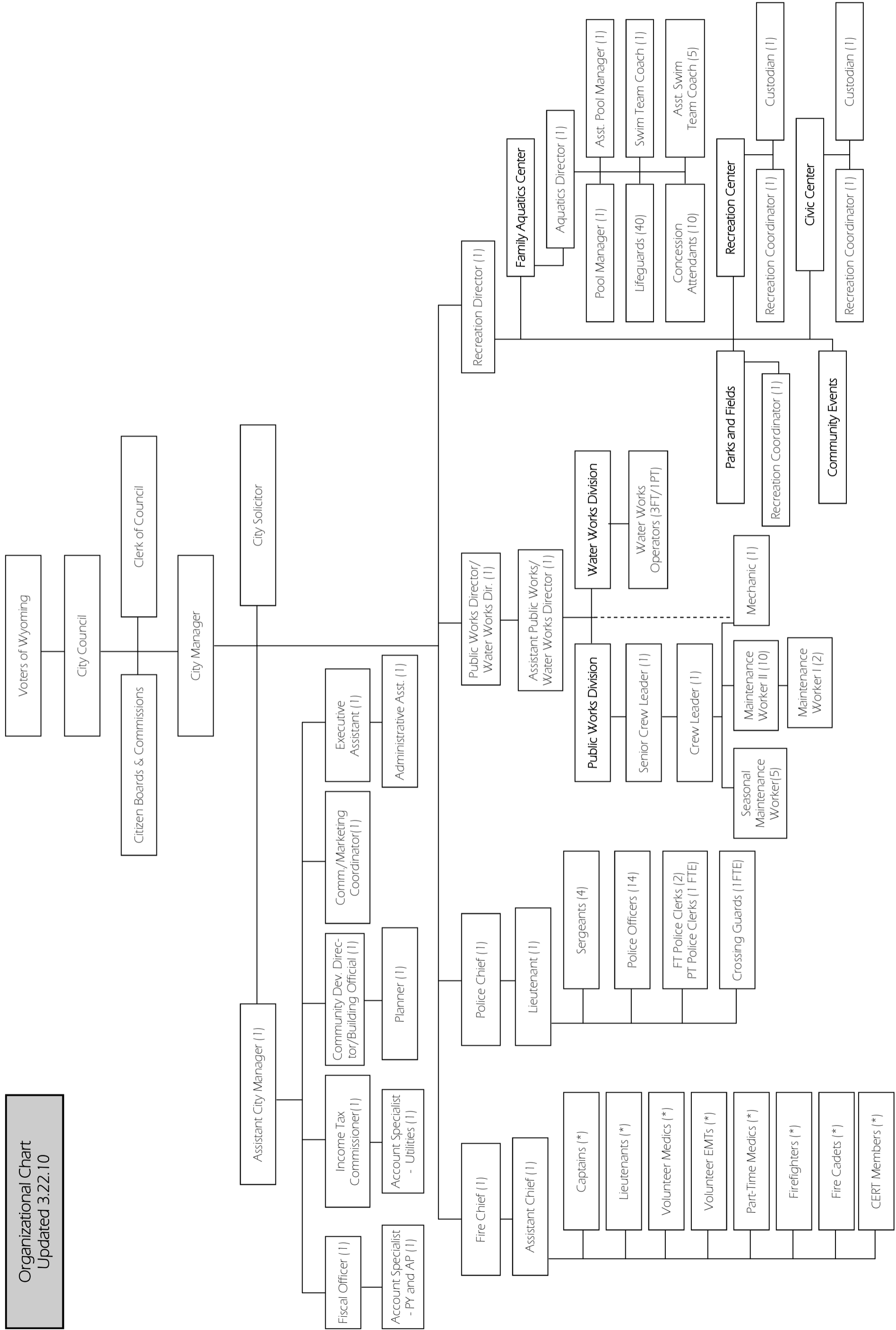
Elected Officials

Mayor	Barry S. Porter
Vice Mayor	Jim O'Reilly
Council Member	Walter Cordes
Council Member	Jennifer McCauley
Council Member	Pamela Kamm
Council Member	Will Papa
Council Member	Lynn Crider

Appointed Officials

City Manager	Robert Harrison
Clerk of Council	Patricia Colvin

**Organizational Chart
Updated 3.22.10**



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wyoming
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

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



President

Executive Director

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

To City Council
City of Wyoming, Ohio:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio (the City) as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2010, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the budgetary comparison information on pages 3 through 10 and 52 through 55, respectively, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

105 east fourth street, ste. 1500
cincinnati, oh 45202

www.cshco.com
p. 513.241.3111
f. 513.241.1212

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

Clark, Schaefer, Hachett & Co.

Cincinnati, Ohio
June 25, 2010

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2009
(Unaudited)

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2009. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net assets decreased \$375,818. Net assets of governmental activities decreased \$89,760, net assets of business-type activities decreased by \$286,058.
- The General Fund reported a fund balance of \$3,200,101 .
- Business-type operations reflected operating income of \$13,975 .
- The City had \$11,103,716 in expenses relating to governmental activities; program revenues offset only \$2,646,198 of these expenses. General revenues and transfers of \$8,367,758 were also used to provide for these programs.

Overview of the Financial Statements

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

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

Government-wide Financial Statements

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

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

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2009
(Unaudited)

In the Government-wide Financial Statements, the City is divided into two kinds of activities.

- **Governmental Activities** - Most of the City's program services are reported here including general government, public safety, leisure time activities, community development, basic utility service, transportation and street repair, public health and welfare, interest and fiscal charges. Income taxes, property taxes, building permits and interest finance most of these activities.
- **Business-Type Activities** - This service includes Water. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

Fund Financial Statements

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

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

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

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

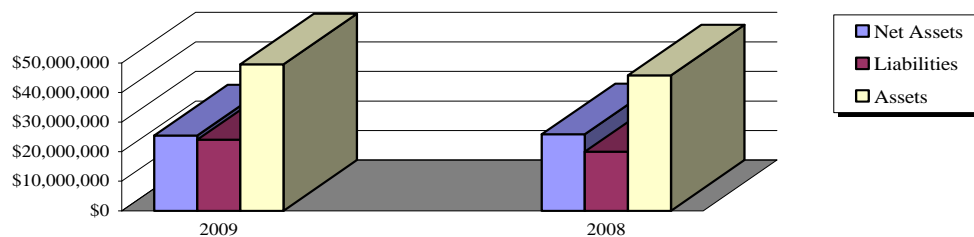
City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2009
(Unaudited)

The City as a Whole

As stated previously, the Statement of Net Assets looks at the City as a whole. Table 1 provides a summary of the City's net assets for 2009 compared to 2008.

Table 1
Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Assets:						
Current and Other Assets	\$14,063,839	\$12,063,569	\$1,191,607	\$1,158,306	\$15,255,446	\$13,221,875
Capital Assets	27,544,848	26,092,308	6,727,837	6,535,149	34,272,685	32,627,457
Total Assets	41,608,687	38,155,877	7,919,444	7,693,455	49,528,131	45,849,332
Liabilities:						
Long-Term Liabilities	13,782,445	8,770,646	6,675,424	5,832,123	20,457,869	14,602,769
Other Liabilities	3,519,066	4,988,295	64,235	395,489	3,583,301	5,383,784
Total Liabilities	17,301,511	13,758,941	6,739,659	6,227,612	24,041,170	19,986,553
Net Assets:						
Invested in Capital Assets, Net of Related Debt	16,825,156	17,213,738	462,426	526,502	17,287,582	17,740,240
Restricted	494,819	403,221	0	179,690	494,819	582,911
Unrestricted	6,987,201	6,779,977	717,359	759,651	7,704,560	7,539,628
Total Net Assets	\$24,307,176	\$24,396,936	\$1,179,785	\$1,465,843	\$25,486,961	\$25,862,779



Total net assets of the City as a whole decreased \$375,818. Net assets of the City's governmental activities decreased \$89,760, while the net assets of the City's business-type activities decreased \$286,058 from 2008. The largest portion of the City's net assets reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net assets balance of \$7,704,560 that may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities current and other assets increased from 2008 due to an increase in City's balance of overall investments. Long-term liabilities increased due to the City issuing approximately \$5.3 million in various long-term various purpose bonds and an OPWC note.

Business-Type Activities capital assets increased from 2008 due mainly to the City completing two water main projects and starting the Congress Run reconstruction project and the Chisholm

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2009
(Unaudited)

Trail Water Main Project. Long-term liabilities increased due to the City issuing approximately \$1.2 million in long-term various purpose bonds.

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

Table 2
Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Program Revenues:						
Charges for Services	\$1,218,604	\$1,284,337	\$1,695,733	\$1,791,952	\$2,914,337	\$3,076,289
Operating Grants and Contributions	585,358	523,622	0	0	585,358	523,622
Capital Grants and Contributions	842,236	670,800	0	0	842,236	670,800
Total Program Revenues	2,646,198	2,478,759	1,695,733	1,791,952	4,341,931	4,270,711
General Revenues:						
Income Taxes	3,597,362	4,301,728	0	0	3,597,362	4,301,728
Property Taxes	2,707,196	2,611,321	0	0	2,707,196	2,611,321
Grants and Entitlements	1,845,230	1,112,200	0	0	1,845,230	1,112,200
Investment Earnings	72,750	281,125	10,068	46,422	82,818	327,547
Other Revenues	56,784	120,456	0	0	56,784	120,456
Total General Revenues	8,279,322	8,426,830	10,068	46,422	8,289,390	8,473,252
Total Revenues	10,925,520	10,905,589	1,705,801	1,838,374	12,631,321	12,743,963
Program Expenses:						
General Government	3,999,232	3,960,383	0	0	3,999,232	3,960,383
Public Safety	2,898,740	3,075,285	0	0	2,898,740	3,075,285
Leisure Time Activities	1,556,361	1,713,875	0	0	1,556,361	1,713,875
Community Development	352,675	394,290	0	0	352,675	394,290
Basic Utility Service	556,496	547,843	0	0	556,496	547,843
Transportation and Street Repair	1,263,033	1,733,726	0	0	1,263,033	1,733,726
Public Health and Welfare	66,801	66,179	0	0	66,801	66,179
Interest and Fiscal Charges	410,378	379,349	0	0	410,378	379,349
Waterworks	0	0	1,903,423	1,609,073	1,903,423	1,609,073
Total Program Expenses	11,103,716	11,870,930	1,903,423	1,609,073	13,007,139	13,480,003
Increase (Decrease) in Net Assets before Transfers	(178,196)	(965,341)	(197,622)	229,301	(375,818)	(736,040)
Transfers - Internal Activities	88,436	106,136	(88,436)	(106,136)	0	0
Change in Net Assets	(89,760)	(859,205)	(286,058)	123,165	(375,818)	(736,040)
Net Assets Beginning of Year	24,396,936	25,256,141	1,465,843	1,342,678	25,862,779	26,598,819
Net Assets End of Year	\$24,307,176	\$24,396,936	\$1,179,785	\$1,465,843	\$25,486,961	\$25,862,779

Governmental Activities

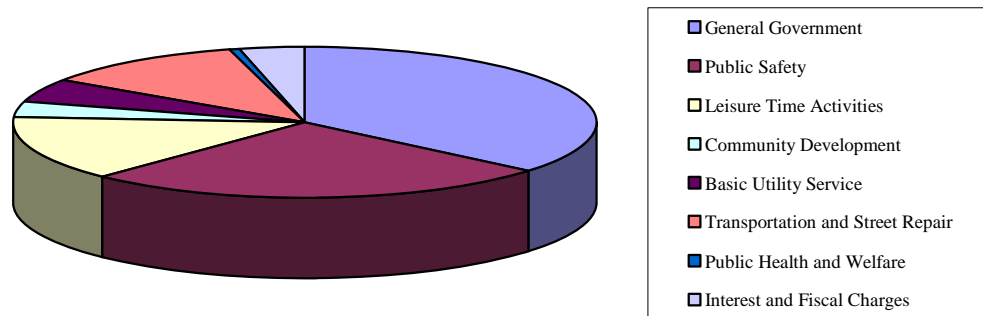
The City's governmental activities revenues overall remained relatively consistent from 2008 to 2009. Transportation and Street Repair expense decreased from 2008 to 2009 mainly due to a decrease in spending on street maintenance repairs.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2009
(Unaudited)

The Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,261 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 0.8% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented approximately 76% of the City's total governmental activities general revenues in 2009.

Governmental Activities
Program Expenses for 2009

	<u>Percentage</u>
General Government	36.0%
Public Safety	26.1%
Leisure Time Activities	14.0%
Community Development	3.2%
Basic Utility Service	5.0%
Transportation and Street Repair	11.4%
Public Health and Welfare	0.6%
Interest and Fiscal Charges	3.7%
Total	<u>100.0%</u>



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

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2009
(Unaudited)

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had operating revenues of \$1,695,733 and operating expenses of \$1,681,758 for 2009. Business-type activities receive no support from tax revenues. The business-type activities had operating income of \$13,975 and net assets at the end of the year was \$1,179,785 which decreased \$286,058 from 2008. Charges for services in the Waterworks Fund remained relatively consistent in 2009 compared to 2008. Water Utilities expenses increased due to a increase in materials and supplies purchases.

The City's Funds

The City has four major governmental funds: the General Fund, Recreation Fund, Capital Improvement Fund and Equipment Replacement Fund. Assets of the general fund comprised \$7,974,155 (55%), the recreation fund comprised of \$199,388 (1%), the capital improvement fund comprised \$2,865,484 (20%) and the equipment replacement fund comprised \$3,019,339 (21%) of the total \$14,600,484 governmental funds assets.

General Fund: Fund balance at December 31, 2009 was \$3,200,101 a decrease in fund balance of \$144,387 from 2008. The decrease in fund balance is mainly due to transfers out of approximately \$2.4 million to various other funds.

Recreation Fund: Fund balance at December 31, 2009 was \$172,290, an increase in fund balance of \$32,219 from 2008. The increase in fund balance was mainly due to a transfer in of \$550,000 from the general fund.

Capital Improvement Fund: Fund balance at December 31, 2009 was \$2,236,825 an increase in fund balance of \$3,228,501 from 2008. The capital improvement fund balance increased mainly due to the issuance of \$5.3 million in long-term debt.

Equipment Replacement Fund: Fund balance at December 31, 2009 was \$3,018,379 an increase in fund balance of \$689,704 from 2008. The equipment replacement fund balance increased mainly due to a sharp decrease in capital outlay which was mainly due to a decrease in the amount of capital asset purchases in 2009 as compared to 2008.

General Fund Budgeting Highlights

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

As the City completed the year, its General Fund balance reported an actual fund balance of \$2,907,379 on a Non-GAAP Budgetary Basis.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2009
(Unaudited)

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City underestimated the taxes revenue amount and overestimated the general government expenditures for 2009.

Variations from the original budget and final amended budget revenue amounts were mainly in taxes revenues where the City underestimated original budgeted income tax revenues as compared to final budgeted income tax revenue. Expenditures remained relatively consistent from the original budget to final amended budgeted amounts.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$34,272,685 invested in land, construction in progress, buildings and improvements, equipment and infrastructure. Table 3 shows 2009 balances compared to 2008:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$8,848,068	\$8,906,552	\$52,172	\$10,919	\$8,900,240	\$8,917,471
Construction in Progress	1,943,741	931,163	184,954	188,953	2,128,695	1,120,116
Buildings and Improvements	11,264,836	11,370,255	6,632,420	6,514,420	17,897,256	17,884,675
Equipment	3,658,732	3,747,049	330,208	373,097	3,988,940	4,120,146
Infrastructure	8,198,199	7,758,811	3,381,691	3,125,788	11,579,890	10,884,599
Accumulated Depreciation	(6,368,728)	(6,621,522)	(3,853,608)	(3,678,028)	(10,222,336)	(10,299,550)
Total Net Capital Assets	<u>\$27,544,848</u>	<u>\$26,092,308</u>	<u>\$6,727,837</u>	<u>\$6,535,149</u>	<u>\$34,272,685</u>	<u>\$32,627,457</u>

Increases in governmental activities capital assets were mainly due to the start and completion of various projects (i.e. park improvements, streets improvements, etc.). Business-type activities increased due to the City completing the two water main projects and the start of the Chisholm Trail Water main and the Congress run Reconstruction projects.

See Note 6 to the notes to the basic financial statements for further details on the City's capital assets.

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City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2009
(Unaudited)

Debt

At year-end the City had \$19,837,159 in unvoted general obligation and bonds and notes.

Table 4
Outstanding Debt at Year End

		<u>2009</u>	<u>2008</u>
Governmental Activities			
<u>General Obligation Bonds and Notes</u>			
\$2,441,716 Capital Financing Pool	3.15%	\$1,790,000	\$1,915,000
\$1,706,306 Various Purpose Bonds	2.00-5.25%	1,380,241	1,447,570
\$5,000,000 Various Purpose Bonds	4.00-5.00%	4,510,000	4,690,000
\$4,947,000 Various Purpose Bonds	4.02%	4,947,000	0
\$377,080 OPWC Note	0.00%	377,080	0
Total General Obligation Bonds and Notes		<u>13,004,321</u>	<u>8,052,570</u>
\$245,219 Police Pension Liability	4.30%	173,711	177,443
Business-Type Activities			
<u>General Obligation Bonds and Notes</u>			
\$187,500 Capital Financing Pool	3.15%	100,000	115,000
\$182,343 OPWC Compton Road	3.00%	22,794	31,911
\$102,555 OPWC Van Roberts Place Waterline	3.00%	58,856	63,835
\$5,222,608 OPWC Oak Avenue Waterplant	3.00%	3,374,718	3,617,161
Various Purpose Bonds	2.00-5.25%	1,899,759	1,992,430
\$1,203,000 Various Purpose Bonds	4.02%	1,203,000	0
Total General Obligation Bonds and Notes		<u>6,659,127</u>	<u>5,820,337</u>
Total Debt		<u>\$19,837,159</u>	<u>\$14,050,350</u>

See Note 9 to the notes to the basic financial statements for further details on the City's long-term debt.

CONTACTING THE CITY'S FINANCE DEPARTMENT

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

City of Wyoming, Ohio
Statement of Net Assets
December 31, 2009

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$8,851,434	\$1,138,668	\$9,990,102
Restricted Cash and Investments	78,639	0	78,639
Receivables:			
Taxes	4,110,307	0	4,110,307
Accounts	226,234	257,064	483,298
Interest	14,875	1,781	16,656
Intergovernmental	512,400	0	512,400
Internal Balances	240,000	(240,000)	0
Inventory	29,950	34,094	64,044
Nondepreciable Capital Assets	10,791,809	237,126	11,028,935
Depreciable Capital Assets, Net	16,753,039	6,490,711	23,243,750
Total Assets	41,608,687	7,919,444	49,528,131
Liabilities:			
Accounts Payable	146,816	43,602	190,418
Accrued Wages and Benefits	500,556	11,812	512,368
Retainage Payable	78,639	0	78,639
Accrued Interest Payable	41,507	8,821	50,328
Unearned Revenue	2,649,109	0	2,649,109
Claims Payable	102,439	0	102,439
Long-Term Liabilities:			
Due Within One Year	623,959	425,668	1,049,627
Due In More Than One Year	13,158,486	6,249,756	19,408,242
Total Liabilities	17,301,511	6,739,659	24,041,170
Net Assets:			
Invested in Capital Assets, Net of Related Debt	16,825,156	462,426	17,287,582
Restricted for:			
Other Purposes	494,819	0	494,819
Unrestricted	6,987,201	717,359	7,704,560
Total Net Assets	\$24,307,176	\$1,179,785	\$25,486,961

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2009

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$3,999,232	\$178,957	\$0	\$0
Public Safety	2,898,740	124,778	0	0
Leisure Time Activities	1,556,361	742,538	0	512,803
Community Development	352,675	67,507	2,360	0
Basic Utility Service	556,496	102,005	0	0
Transportation and Street Repair	1,263,033	2,819	582,998	329,433
Public Health and Welfare	66,801	0	0	0
Interest and Fiscal Charges	410,378	0	0	0
Total Governmental Activities	11,103,716	1,218,604	585,358	842,236
Business-Type Activities:				
Waterworks	1,903,423	1,695,733	0	0
Total Business-Type Activities	1,903,423	1,695,733	0	0
Totals	\$13,007,139	\$2,914,337	\$585,358	\$842,236

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

Total General Revenues and Transfers

Change in Net Assets

Net Assets Beginning of Year

Net Assets End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-Type Activities	Total
(\$3,820,275)	\$0	(\$3,820,275)
(2,773,962)	0	(2,773,962)
(301,020)	0	(301,020)
(282,808)	0	(282,808)
(454,491)	0	(454,491)
(347,783)	0	(347,783)
(66,801)	0	(66,801)
(410,378)	0	(410,378)
(8,457,518)	0	(8,457,518)
0	(207,690)	(207,690)
0	(207,690)	(207,690)
(8,457,518)	(207,690)	(8,665,208)
3,597,362	0	3,597,362
2,707,196	0	2,707,196
1,845,230	0	1,845,230
72,750	10,068	82,818
56,784	0	56,784
88,436	(88,436)	0
8,367,758	(78,368)	8,289,390
(89,760)	(286,058)	(375,818)
24,396,936	1,465,843	25,862,779
<u>\$24,307,176</u>	<u>\$1,179,785</u>	<u>\$25,486,961</u>

City of Wyoming, Ohio
Balance Sheet
Governmental Funds
December 31, 2009

	General	Recreation	Capital Improvement	Equipment Replacement
Assets:				
Equity in Pooled Cash and Investments	\$3,320,232	\$193,496	\$2,786,845	\$2,242,694
Restricted Cash and Investments	0	0	78,639	0
Receivables:		0		
Taxes	4,110,307	0	0	0
Accounts	219,172	5,892	0	0
Interest	14,420	0	0	0
Intergovernmental	310,024	0	0	0
Interfund	0	0	0	776,645
Inventory	0	0	0	0
Total Assets	7,974,155	199,388	2,865,484	3,019,339
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	102,515	12,208	13,375	960
Accrued Wages and Benefits	482,584	14,890	0	0
Compensated Absences	23,167	0	0	0
Retainage Payable	0	0	78,639	0
Interfund Payable	0	0	536,645	0
Deferred Revenue	4,063,349	0	0	0
Claims Payable	102,439	0	0	0
Total Liabilities	4,774,054	27,098	628,659	960
Fund Balances:				
Reserved for Encumbrances	345,592	48,680	555,770	95,731
Reserved for Inventory	0	0	0	0
Unreserved, Undesignated, Reported in:				
General Fund	2,854,509	0	0	0
Special Revenue Funds	0	123,610	0	0
Debt Service Funds	0	0	0	0
Capital Projects Funds	0	0	1,681,055	2,922,648
Total Fund Balances	3,200,101	172,290	2,236,825	3,018,379
Total Liabilities and Fund Balances	\$7,974,155	199,388	2,865,484	\$3,019,339

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$308,167	\$8,851,434
0	78,639
0	4,110,307
1,170	226,234
455	14,875
202,376	512,400
0	776,645
29,950	29,950
<u>542,118</u>	<u>14,600,484</u>
17,758	146,816
3,082	500,556
0	23,167
0	78,639
0	536,645
169,487	4,232,836
0	102,439
<u>190,327</u>	<u>5,621,098</u>
28,448	1,074,221
29,950	29,950
0	2,854,509
293,346	416,956
47	47
0	4,603,703
<u>351,791</u>	<u>8,979,386</u>
<u>\$542,118</u>	<u>\$14,600,484</u>

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City of Wyoming, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Assets of Governmental Activities
 December 31, 2009

Total Governmental Fund Balance		\$8,979,386
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.		27,544,848
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Income Taxes	\$1,024,224	
Delinquent Property Taxes	90,581	
Interest	7,947	
Intergovernmental	<u>460,975</u>	
		1,583,727
In the statement of net assets interest payable is accrued when incurred, whereas in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		(41,507)
Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.		
Compensated Absences		(581,246)
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(13,178,032)</u>
Net Assets of Governmental Activities		<u>\$24,307,176</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2009

	General	Recreation	Capital Improvement	Equipment Replacement
Revenues:				
Taxes	\$6,725,592	\$0	\$0	\$0
Fines, Licenses and Permits	123,282	0	0	0
Charges for Services	133,531	742,538	0	0
Investment Earnings	72,305	0	0	0
Intergovernmental	1,925,008	0	548,003	0
Special Assessments	614	0	95	0
Other Revenues	209,020	0	59,643	0
Total Revenues	9,189,352	742,538	607,741	0
Expenditures:				
Current:				
General Government	3,054,323	0	0	0
Public Safety	2,535,528	0	0	0
Leisure Time Activities	86,129	1,260,319	0	0
Community Development	229,943	0	0	0
Basic Utility Service	556,496	0	0	0
Transportation and Street Repair	635,216	0	0	0
Public Health and Welfare	66,801	0	0	0
Capital Outlay	0	0	3,136,598	7,570
Debt Service:				
Principal Retirement	3,732	0	307,329	0
Interest and Fiscal Charges	7,503	0	362,013	0
Total Expenditures	7,175,671	1,260,319	3,805,940	7,570
Excess of Revenues Over (Under) Expenditures	2,013,681	(517,781)	(3,198,199)	(7,570)
Other Financing Sources (Uses):				
Issuance of Long-Term Capital-Related Debt	0	0	5,324,080	0
Transfers In	206,143	550,000	1,102,620	697,274
Transfers (Out)	(2,364,211)	0	0	0
Total Other Financing Sources (Uses)	(2,158,068)	550,000	6,426,700	697,274
Net Change in Fund Balance	(144,387)	32,219	3,228,501	689,704
Fund Balance Beginning of Year	3,344,488	140,071	(991,676)	2,328,675
Change in Reserve for Inventory	0	0	0	0
Fund Balance End of Year	\$3,200,101	\$172,290	\$2,236,825	\$3,018,379

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$0	\$6,725,592
9,025	132,307
0	876,069
2,846	75,151
606,896	3,079,907
0	709
0	268,663
<u>618,767</u>	<u>11,158,398</u>
0	3,054,323
4,500	2,540,028
0	1,346,448
0	229,943
0	556,496
306,596	941,812
0	66,801
16,220	3,160,388
65,000	376,061
29,906	399,422
<u>422,222</u>	<u>12,671,722</u>
<u>196,545</u>	<u>(1,513,324)</u>
0	5,324,080
94,907	2,650,944
(198,297)	(2,562,508)
<u>(103,390)</u>	<u>5,412,516</u>
93,155	3,899,192
259,686	5,081,244
<u>(1,050)</u>	<u>(1,050)</u>
<u>\$351,791</u>	<u>\$8,979,386</u>

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City of Wyoming, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2009

Net Change in Fund Balance - Total Governmental Funds \$3,899,192

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

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

Capital assets used in governmental activities	\$2,766,195	
Depreciation Expense	<u>(661,439)</u>	
		2,104,756

Governmental funds only report the disposal of assets to the
 extent proceeds are received from the sale. In the statement
 of activities, a gain or loss is reported for each disposal. The
 amount of the proceeds must be removed and the gain or loss
 on the disposal of capital assets must be recognized. This is the
 amount of the difference between the proceeds and the gain or loss. (652,216)

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

Income Taxes	(\$392,036)	
Delinquent Property Taxes	(28,998)	
Interest	(2,401)	
Intergovernmental	<u>(17,419)</u>	
		(440,854)

Repayment of bond principal is an expenditure in the
 governmental funds, but the repayment reduces long-term
 liabilities in the statement of net assets. 376,061

In the statement of activities interest expense is accrued when incurred,
 whereas in governmental funds an interest expenditure is reported
 when due. (10,956)

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

Compensated Absences	(\$40,613)	
Change in Inventory	<u>(1,050)</u>	
		(41,663)

Proceeds from debt issues are an other financing source in the funds,
 but a debt issue increases long-term liabilities in the statement
 of net assets. (5,324,080)

Change in Net Assets of Governmental Activities (\$89,760)

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Net Assets
Proprietary Fund
December 31, 2009

	<u>Waterworks</u>
Current Assets:	
Equity in Pooled Cash and Investments	\$1,138,668
Receivables:	
Accounts	257,064
Interest	1,781
Inventory	<u>34,094</u>
Total Current Assets	<u>1,431,607</u>
Noncurrent Assets:	
Nondepreciable Capital Assets	237,126
Depreciable Capital Assets, Net	<u>6,490,711</u>
Total Noncurrent Assets	<u>6,727,837</u>
Total Assets	<u>8,159,444</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	43,602
Accrued Wages and Benefits	11,812
Compensated Absences	2,730
Accrued Interest Payable	8,821
Interfund Payable	240,000
Long-Term Liabilities Due Within One Year	<u>422,938</u>
Total Current Liabilities	<u>729,903</u>
Long-Term Liabilities:	
Compensated Absences	13,567
Bonds, Notes & Loans Payable	<u>6,236,189</u>
Total Long-Term Liabilities	<u>6,249,756</u>
Total Liabilities	<u>6,979,659</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	462,426
Unrestricted	<u>717,359</u>
Total Net Assets	<u><u>\$1,179,785</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Assets
Proprietary Fund
For the Fiscal Year Ended December 31, 2009

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	<u>\$1,695,733</u>
Total Operating Revenues	<u>1,695,733</u>
Operating Expenses:	
Personal Services	399,419
Contractual Services	437,402
Materials and Supplies	631,958
Depreciation	<u>212,979</u>
Total Operating Expenses	<u>1,681,758</u>
Operating Income	<u>13,975</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	10,068
Interest (Expense)	(210,428)
Gain (Loss) on Disposal of Capital Assets	<u>(11,237)</u>
Total Non-Operating Revenues (Expenses)	<u>(211,597)</u>
Income (Loss) Before Contributions and Transfers	(197,622)
Transfers (Out)	<u>(88,436)</u>
Change in Net Assets	(286,058)
Net Assets Beginning of Year	<u>1,465,843</u>
Net Assets End of Year	<u><u>\$1,179,785</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended December 31, 2009

	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,760,393
Cash Payments to Employees	(394,462)
Cash Payments to Suppliers	<u>(1,030,648)</u>
Net Cash Provided (Used) by Operating Activities	<u>335,283</u>
Cash Flows from Noncapital Financing Activities:	
Payments from Other Funds	761,269
Payments to Other Funds	<u>(879,705)</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(118,436)</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(416,904)
Debt Proceeds	1,203,000
Debt Principal Payments	(732,210)
Debt Interest Payments	<u>(211,716)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(157,830)</u>
Cash Flows from Investing Activities:	
Earnings on Investments	<u>11,237</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>11,237</u>
Net Increase (Decrease) in Cash and Cash Equivalents	70,254
Cash and Cash Equivalents Beginning of Year	<u>1,068,414</u>
Cash and Cash Equivalents End of Year	<u><u>1,138,668</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	13,975
Adjustments:	
Depreciation	212,979
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	64,660
(Increase) Decrease in Inventory	1,124
Increase (Decrease) in Payables	37,588
Increase (Decrease) in Accrued Liabilities	<u>4,957</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$335,283</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Fiduciary Net Assets
Fiduciary Funds
December 31, 2009

	Kathryn Bond Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$39,249	\$293,642
Receivables:		
Accounts	0	288,823
Total Assets	<u>39,249</u>	<u>582,465</u>
Liabilities:		
Intergovernmental Payable	0	582,465
Total Liabilities	<u>0</u>	<u>\$582,465</u>
Net Assets:		
Held in Trust	<u>39,249</u>	
Total Net Assets	<u>\$39,249</u>	

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Changes in Fiduciary Net Assets
Fiduciary Fund
For the Fiscal Year Ended December 31, 2009

	Kathryn Bond Private Purpose Trust
Additions:	
Investment Earnings	\$493
Total Additions	493
Deductions:	
General Government	0
Total Deductions	0
Change in Net Assets	493
Net Assets Beginning of Year	38,756
Net Assets End of Year	<u>\$39,249</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY

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

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

Reporting Entity

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City also applies Financial Accounting Standards Board (FASB) guidance issued on or before November 30, 1989, to its governmental

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. For proprietary funds the City has elected not to follow subsequent private-sector guidance. The most significant of the City's accounting policies are described below.

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

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

Basis of Presentation

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

Government-wide Financial Statements

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

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

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

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

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

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

Proprietary Funds

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

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

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

Fiduciary Funds

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

Basis of Accounting

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

Revenues - Exchange and Non-exchange Transactions

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

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

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

Deferred Revenue

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

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

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

Unearned Revenue

Unearned revenue represents amounts under the accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met because such amounts have not yet been earned.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

Expenses/Expenditures

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

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

Equity in Pooled Cash and Investments

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

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

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

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

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2009 amounted to \$72,305 in the General Fund, \$2,846 in Other Governmental Funds, \$493 in Kathryn Bond Private Purpose Trust, and \$10,068 in the Waterworks Fund.

Inventory

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

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when used.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

Capital Assets

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

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

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

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

Compensated Absences

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

Accrued Liabilities and Long-Term Obligations

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

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

Fund Balance Reserves

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

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for Other Purposes include programs (state and federal grants) for street and highway improvements and mandatory fines for various court programs.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the City's \$494,819 in restricted net assets, none were restricted by enabling legislation.

Operating Revenues and Expenses

The City, in its proprietary fund, distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

Interfund Activity

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

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

As a general rule, the effect of interfund (internal) activity has been eliminated from the government-wide statement of activities. The interfund services provided and used are not eliminated through the process of consolidation.

Self-Insurance

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

Estimates

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

Restricted Assets

Assets are reported as restricted assets when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, laws of other government or imposed by enabling legislation. Restricted assets represent amounts held in retainage for contractors.

NOTE 3 – EQUITY IN POOLED CASH AND INVESTMENTS

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

State statute requires the classification of monies held by the City into three categories:

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the City. Such monies must by law be maintained either as cash in the

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

City treasury, in depository accounts payable or withdrawable on demand.

Inactive Monies – Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies – Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited in the following securities:

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

debt of the City, and must be purchased with the expectation that it will be held to maturity. 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 treasurer 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 to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2009, \$1,604,890 of the City's bank balance of \$2,354,890 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that all times the total value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

Investments

As of December 31, 2009, the City had the following investments:

Investment Type	Fair Value	Weighed Average Maturity (Years)
Federal Home Loan Bank	\$1,026,312	0.76
Federal Home Loan Bank - Discount Note	1,798,200	0.51
Fannie Mae	991,268	1.23
Fannie Mae - Discount Note	722,685	0.88
Freddie Mac	682,829	1.80
Freddie Mac - Discount Note	1,254,878	0.48
Federal Farm Credit Bank	216,147	0.94
Banker's Acceptance	778,710	0.16
US Treasury Notes	111,680	0.45
STAROhio	505,148	0.17
Money Market Fund	15,685	0.00
Total Fair Value	\$8,103,542	
Portfolio Weighted Average Maturity		0.72

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

Interest Rate Risk - In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to five years, unless matched to a specified obligation or debt of the City.

Credit Risk – It is the City’s policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City’s investments in Federal Home Loan Bank, Federal Home Loan Bank - Discount Note, Fannie Mae, Fannie Mae - Discount Note, Freddie Mac, Freddie Mac - Discount Note, Federal Farm Credit Bank and in Money Market Funds were rated AAA by Standard and Poor’s and Fitch ratings and Aaa by Moody’s Investors Service. Investments in STAROhio were rated AAAM by Standard & Poors. Investment in Bankers Acceptance were rated A-1+ by Standard & Poors and Aaa by Moody’s Investors Service.

Concentration of Credit Risk – The City’s investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 13% in Federal Home Loan Bank, 22% in Federal Home Loan Bank - Discount Note, 12% in Fannie Mae, 9% in Fannie Mae - Discount Note, 8% in Freddie Mac, 15% in Freddie Mac - Discount Note, 3% in Federal Farm Credit Bank, 1% in US Treasury Notes, 10% in Bankers Acceptance, 6% in STAROhio, and less than 1% in Money Market Funds.

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 investments or collateral securities that are in the possession of an outside party. All of the City’s securities are either insured and registered in the name of the City or at least registered in the name of the City.

NOTE 4 – RECEIVABLES

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

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

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2009 for real and public utility property taxes represents collections of the 2008 taxes. Property tax payments received during 2009 for tangible personal property (other than public utility property) is for 2009 taxes.

2009 real property taxes are levied after October 1, 2009, on the assessed value as of January 1, 2009, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2009 real property taxes are collected in and intended to finance 2010 operations.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2009 public utility property taxes became a lien December 31, 2008, are levied after October 1, 2009, and are collected in 2010 with real property taxes.

2009 tangible personal property taxes are levied after October 1, 2008, on the value as of December 31, 2008. Collections are made in 2009. Tangible personal property assessments are 25 percent of true value.

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

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

	Amount
Real Property	\$308,159,320
Public Utility	3,403,560
Tangible Personal Property	206,440
Total	<u>\$311,769,320</u>

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

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

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

Income Taxes

The City levies a tax of .8% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

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

NOTE 5 – RISK MANAGEMENT

The City is one of twenty members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA). The pool has been operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad-based coverage up to the various limits with increased emphasis on safety and loss prevention.

MVRMA is a corporation governed by a twenty member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own book of accounts. Budget and financing of MVRMA is subject to the approval of the board.

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

General Liability: \$10,000,000/occurrence

Automobile Liability: \$10,000,000/occurrence

MVRMA self-insured \$1 million/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1 million excess \$1 million, and from General Reinsurance Corporation for \$8 million excess \$2 million.

Police Professional Liability: \$10,000,000/occurrence

MVRMA self-insured \$1 million/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1 million excess \$1 million, and from General Reinsurance Corporation for \$8 million excess \$2 million.

Employment Practices Liability and Public Officials Liability Including Employee Benefits Liability

MVRMA self-insured \$1 million/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1 million excess \$1 million, and from General Reinsurance Corporation for \$8 million excess \$2 million – Annual aggregate \$10 million per member

Property (effective 7/1/08-7/1/09):

\$1,000,000,000/occurrence

MVRMA SIR: \$200,000/occurrence

Coverage excess SIR provided by PEPPIP USA as follows:

Lexington Insurance Company (Primary \$25 million)

List of carriers for layers excess of \$25 million provided upon request.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

Property (effective 7/1/09-7/1/10):

\$1,000,000,000/occurrence

MVRMA SIR: \$250,000/occurrence

Coverage excess SIR provided by PEPPIP USA as follows:

Lexington Insurance Company (Primary \$25 million)

List of carriers for layers excess of \$25 million provided upon request.

Flood (effective 7/1/08-7/1/10)

\$25 million/occurrence and annual aggregate

Sublimit: Flood Zone A & V - \$5 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence excluding Flood Zones A & V

MVRMA SIR: \$250,000/occurrence Flood Zones A & V

Earthquake (effective 7/1/08-7/1/10)

\$25 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence

Boiler & Machinery (effective 7/1/08-7/1/10)

\$100,000,000/occurrence

MVRMA SIR: \$5,000/occurrence

Coverage excess SIR provided by PEPPIP USA as follows:

Lexington Insurance Company (Primary \$25 million)

List of carriers for layers excess of \$25 million provided upon request.

Member Deductible/occurrence - \$2,500

Financial Audit for 2009 has not been completed yet. Figures from audited 2008 Financial Audit are as follows:

Current Assets	\$5,453,694
Total Assets	\$17,116,031
Current Liabilities	\$6,235,474
Long-Term Liabilities	\$0
Net Assets	\$10,880,557

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

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$102,439 reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2009	\$198,089	\$445,125	(\$540,775)	\$102,439
2008	93,208	653,463	(548,582)	198,089

The City estimates that all claims outstanding will be paid off within one year.

NOTE 6 – CAPITAL ASSETS

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$8,906,552	\$117,200	\$175,684	\$8,848,068
Construction in Progress	931,163	2,182,222	1,169,644	1,943,741
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	11,370,255	338,050	443,469	11,264,836
Equipment	3,747,049	313,389	401,706	3,658,732
Infrastructure	7,758,811	984,978	545,590	8,198,199
Totals at Historical Cost	<u>32,713,830</u>	<u>3,935,839</u>	<u>2,736,093</u>	<u>33,913,576</u>
Less Accumulated Depreciation:				
Buildings and Improvements	2,356,413	257,658	62,272	2,551,799
Equipment	1,613,794	279,646	410,182	1,483,258
Infrastructure	2,651,315	124,135	441,779	2,333,671
Total Accumulated Depreciation	<u>\$6,621,522</u>	<u>\$661,439</u>	<u>\$914,233</u>	<u>\$6,368,728</u>
Governmental Activities Capital Assets, Net	<u>\$26,092,308</u>	<u>\$3,274,400</u>	<u>\$1,821,860</u>	<u>\$27,544,848</u>

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$10,919	\$47,000	\$5,747	\$52,172
Construction in Progress	188,953	251,904	255,903	184,954
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	6,514,420	118,000	0	6,632,420
Equipment	373,097	0	42,889	330,208
Infrastructure	3,125,788	255,903	0	3,381,691
Totals at Historical Cost	<u>10,213,177</u>	<u>672,807</u>	<u>304,539</u>	<u>10,581,445</u>
Less Accumulated Depreciation:				
Buildings and Improvements	1,885,918	149,434	0	2,035,352
Equipment	250,451	16,811	37,399	229,863
Infrastructure	1,541,659	46,734	0	1,588,393
Total Accumulated Depreciation	<u>\$3,678,028</u>	<u>\$212,979</u>	<u>\$37,399</u>	<u>\$3,853,608</u>
Business-Type Activities Capital Assets, Net	<u>\$6,535,149</u>	<u>\$459,828</u>	<u>\$267,140</u>	<u>\$6,727,837</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$73,255
Public Safety	150,740
Leisure Time	131,204
Community Development	101,366
Transportation	204,874
Total Depreciation Expense	<u>\$661,439</u>

NOTE 7 – COMPENSATED ABSENCES

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

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2009, the liability for unpaid compensation absences was \$620,710. \$16,297 is reported in the Enterprise fund.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

NOTE 8 – NOTES PAYABLE

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

Governmental Activities:	Beginning Balance	Issued	Retired	Ending Balance
Capital Improvement Fund:				
Various Bond Anticipation Note 2.25%	\$1,132,000	\$0	(\$1,132,000)	\$0
Waterworks Fund:				
Various Bond Anticipation Note 2.25%	368,000	0	(368,000)	0
Total	<u>\$1,500,000</u>	<u>\$0</u>	<u>(\$1,500,000)</u>	<u>\$0</u>

The City paid off bond anticipation notes for various purposes throughout the City, such as, road improvements, the City's sidewalk program, recreation improvements and water system improvements.

NOTE 9 – LONG-TERM DEBT

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

		Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities						
<u>General Obligation Bonds and Notes</u>						
\$2,441,716 Capital Financing Pool	3.15%	\$1,915,000	\$0	(\$125,000)	\$1,790,000	125,000
\$1,706,366 Various Purpose Bonds	2.00-5.25%	1,447,570	0	(67,329)	1,380,241	69,433
\$5,000,000 Various Purpose Bonds	4.00%-5.00%	4,690,000	0	(180,000)	4,510,000	185,000
\$4,947,000 Various Purpose Bonds	4.02%	0	4,947,000	0	4,947,000	181,645
\$377,080 OPWC Chisholm Trail	0.00%	0	377,080	0	377,080	0
Total General Obligation Bonds and Notes		<u>8,052,570</u>	<u>5,324,080</u>	<u>(372,329)</u>	<u>13,004,321</u>	<u>561,078</u>
\$245,219 Police Pension Liability	4.30%	177,443	0	(3,732)	173,711	3,893
Compensated Absences		540,633	95,198	(31,418)	604,413	58,988
Total Governmental Activities		<u>\$8,770,646</u>	<u>\$5,419,278</u>	<u>(\$407,479)</u>	<u>\$13,782,445</u>	<u>\$623,959</u>
Business Type Activities						
<u>General Obligation Bonds and Notes</u>						
\$187,500 Capital Financing Pool	3.20%	\$115,000	\$0	(\$15,000)	\$100,000	\$20,000
\$182,343 OPWC Compton Road	3.00%	31,911	0	(9,117)	22,794	9,117
\$102,555 OPWC Van Roberts Place Waterline	3.00%	63,835	0	(4,979)	58,856	5,128
\$5,222,608 OPWC Oak Avenue Waterline	3.00%	3,617,161	0	(242,443)	3,374,718	249,771
\$2,348,634 Various Purpose Bonds	2.00-5.25%	1,992,430	0	(92,671)	1,899,759	95,567
\$1,203,000 Various Purpose Bonds	4.02%	0	1,203,000	0	1,203,000	43,355
Total General Obligation Bonds and Notes		<u>5,820,337</u>	<u>1,203,000</u>	<u>(364,210)</u>	<u>6,659,127</u>	<u>422,938</u>
Compensated Absences		11,786	7,112	(2,601)	16,297	2,730
Total Business-Type Activities		<u>\$5,832,123</u>	<u>\$1,210,112</u>	<u>(\$366,811)</u>	<u>\$6,675,424</u>	<u>\$425,668</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

The City's bonds and notes will be paid from the Public Facility Note Retirement Fund, Property Acquisition Note Retirement Fund, Capital Improvement Fund and Waterworks Fund. The Police Pension Liability will be paid from the General Fund. Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the General Fund or a Special Revenue Fund.

On August 12, 2009, the City issued \$6,150,000 in various purpose bonds; of which \$1,500,000 were short-term bond anticipation notes that were refinanced with long-term various purpose bonds. \$4,947,000 will be paid out of the Capital Improvement Fund and \$1,203,000 will be paid out of the Waterworks Fund. The bonds were issued at a 4.02% interest rate.

On February 13, 2009, the City issued a \$377,080 Ohio Public Work Commission (OPWC) Note to finance various improvements to Chisholm Trail. The City is eligible to receive up to \$610,000 to finance the various Chisholm Trail improvements in the future. The OPWC Note is interest free and will be paid out of the Capital Improvement Fund.

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

Year Ending December 31	Principal	Interest	Total
2010	\$984,016	\$750,534	\$1,734,550
2011	1,047,221	720,180	1,767,401
2012	1,096,101	688,093	1,784,194
2013	1,114,719	654,233	1,768,952
2014	1,158,142	618,827	1,776,969
2015-2019	6,099,846	2,422,577	8,522,423
2020-2024	5,458,403	1,216,666	6,675,069
2025-2029	2,705,000	313,733	3,018,733
Total	<u>\$19,663,448</u>	<u>\$7,384,843</u>	<u>\$27,048,291</u>

Principal and interest requirements to retire the City's Police Pension Liability outstanding at year end are as follows:

Year Ending December 31	Principal	Interest	Total
2010	\$3,893	\$7,342	\$11,235
2011	4,060	7,175	11,235
2012	4,234	7,001	11,235
2013	4,417	6,818	11,235
2014	4,606	6,629	11,235
2015-2019	26,168	30,001	56,169
2020-2024	32,293	23,876	56,169
2025-2029	39,854	16,319	56,173
2030-2034	49,179	6,992	56,171
2035	5,007	106	5,113
Total	<u>\$173,711</u>	<u>\$112,259</u>	<u>\$285,970</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

NOTE 10 – PENSION PLANS

Ohio Public Employees Retirement System

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

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the TP and CO Plans. Members of the MD Plan do not qualify for the ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to the OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org.

The Ohio Revised Code provides statutory authority for member and employer contributions. Plan members and employer contributions rates were consistent across all three plans. Plan members are required to contribute 10% of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 14% of covered payroll. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2009, 2008 and 2007 were \$377,375, \$361,339 and \$332,217, respectively. The full amount has been contributed for 2007 and 2008 and 93% has been contributed for 2009.

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 pension 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. OP&F issues a publicly available financial report that includes financial information and required supplementary information. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164, or by visiting the OP&F website at www.op-f.org.

Plan members are required to contribute 10.0% of their annual covered salary, while employers (the City) are required to contribute 19.5% for police officers and 24.0% for firefighters. The City's contributions to OP&F for the years ending December 31, 2009, 2008 and 2007 were \$281,999, \$272,725, and \$256,197, respectively. The full amount has been contributed for 2007 and 2008 and 72% has been contributed for 2009.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

NOTE 11 – POST EMPLOYMENT BENEFITS

Ohio Public Employees Retirement System

Plan Description

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Pension Plan – a cost sharing, multiple-employer defined benefit pension plan; the Member-Directed Plan – a defined contribution plan; and the Combined Plan – 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-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 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. Interested parties may obtain a copy by writing OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org.

Funding Policy

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2009, the City contributed at 14% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care Plan was established under, and is administered 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. The portion of employer contribution allocated to the health care plan was 7.0% from January 1 through March 31, 2009 and 5.5% from April 1 through December 31, 2009. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their surviving beneficiaries.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The City's required contributions for the current year, which were used to fund postemployment benefits, were \$49,026 for the period of January 1 through March 31, 2009 and \$109,746 for the period of April 1 through December 31, 2009, \$180,670 for 2008, \$57,958 for the period of January 1 through June 30, 2007 and \$74,371 for the period of July 1 through December 31, 2007. The full amount (actual) has been contributed for 2007 and 2008 and 93% has been contributed for 2009.

OPERS Retirement Board Implements its Health Care Preservation Plan

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 on January 1 of each year 2006 to 2008, which allowed additional funds to be allocated to the health care plan.

Other Information

At December 31, 2009, the number of active contributing participants in the Traditional and Combined Plans totaled 357,584. The number of active contributing participants for both plans used in the December 31, 2008, actuarial valuation was 356,388.

The actual contribution and the actuarially required contribution amounts are the same. OPERS's net assets available for payment of benefits at December 31, 2008, (the latest information available) were \$10.7 billion. Based on the actuarial cost method used, the Actuarial Valuations as of December 31, 2008, (the latest information available) reported the actuarially accrued liability and the unfunded actuarial accrued liability for OPEB at \$29.6 billion and \$18.9 billion, respectively.

Ohio Police and Fire Pension Fund

Plan Description

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment 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 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 are codified in Chapter 742 of the Ohio Revised Code.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

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

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% and 24.0% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of the covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and Section 401(h) account as the employer contribution for retiree healthcare benefits. For the year ended December 31, 2009, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The 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.

Information from City's Records

The City's required contributions to OP&F were \$89,958 for police and \$6,183 for fire for the year ending December 31, 2009; \$87,161 for police and \$5,886 for fire for the year ending December 31, 2008; and \$81,758 for police and \$5,627 for fire for the year ending December 31, 2007, respectively, was allocated to the healthcare plan. The actual contributions for 2007 and 2008 were 100% and 72% has been contributed for 2009.

Other Information

The number of participants eligible to receive health care benefits as of December 31, 2008, the date of the last actuarial valuation available, are 14,567 for Police and 10,750 for Firefighters. OP&F's total health care expense for the year ending December 31, 2008, the date of the last actuarial valuation available, was \$96,472,398, which was net of member contributions of \$56,948,977.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2009

NOTE 12 – INTERFUND BALANCES

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

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$0	\$0	\$206,143	\$2,364,211
Recreation Fund	0	0	550,000	0
Capital Improvement Fund	0	536,645	1,102,620	0
Equipment Replacement Fund	776,645	0	697,274	0
Waterworks Fund	0	240,000	0	88,436
Other Governmental Funds	0	0	94,907	198,297
Total All Funds	<u>\$776,645</u>	<u>\$776,645</u>	<u>\$2,650,944</u>	<u>\$2,650,944</u>

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

NOTE 13 – CONSTRUCTION AND OTHER COMMITMENTS

The City had the following outstanding commitments at year end:

Projects	Amount
Congress Run Reconstruction	\$1,948,999
Crescent Park Improvements	101,222
Total	<u>\$2,050,221</u>

NOTE 14 – SUBSEQUENT EVENT

The City entered into an agreement with GE on May 5, 2010 to design and construct an air-stripper (a mechanical device that sprays water to “strip” any volatile materials) that will be added to Water Plant operations by June 30, 2011. GE will provide the City of Wyoming Waterworks \$2 million for the design, construction, and operation of this air-stripper. This air-stripper adds an extra layer of protection to the City Waterworks in the removal of potential contaminants in the production process before the treated drinking water (effluent) is sent out into the water distribution system.

REQUIRED SUPPLEMENTARY INFORMATION

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2009

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$6,071,895	\$6,646,826	\$6,751,799	\$104,973
Fines, Licenses and Permits	111,743	123,330	124,256	926
Intergovernmental	1,370,920	1,501,762	1,524,430	22,668
Special Assessments	552	0	614	614
Charges for Services	113,643	117,500	126,368	8,868
Investment Earnings	93,748	104,140	104,245	105
Other Revenues	141,758	150,986	157,631	6,645
Total Revenues	7,904,259	8,644,544	8,789,343	144,799
Expenditures:				
Current:				
General Government	2,945,599	3,112,078	2,919,070	193,008
Public Safety	2,649,896	2,664,054	2,626,030	38,024
Leisure Time Activities	99,154	113,076	98,261	14,815
Community Development	309,672	284,111	306,883	(22,772)
Basic Utility Service	663,507	657,082	657,531	(449)
Transportation and Street Repair	673,614	677,088	667,547	9,541
Public Health and Welfare	67,408	66,801	66,801	0
Debt Service:				
Principal Retirement	3,766	3,732	3,732	0
Interest and Fiscal Charges	7,571	7,503	7,503	0
Total Expenditures	7,420,187	7,585,525	7,353,358	232,167
Excess of Revenues Over (Under) Expenditures	484,072	1,059,019	1,435,985	376,966
Other Financing Sources (Uses):				
Transfers In	371,566	413,172	413,172	0
Transfers (Out)	(2,933,028)	(2,906,612)	(2,906,612)	0
Total Other Financing Sources (Uses)	(2,561,462)	(2,493,440)	(2,493,440)	0
Net Change in Fund Balance	(2,077,390)	(1,434,421)	(1,057,455)	376,966
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,964,834	3,964,834	3,964,834	0
Fund Balance End of Year	\$1,887,444	\$2,530,413	\$2,907,379	\$376,966

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2009

	Recreation Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Charges for Services	\$797,045	\$728,266	\$739,482	\$11,216
Total Revenues	797,045	728,266	739,482	11,216
Expenditures:				
Current:				
Leisure Time Activities	1,445,264	1,396,040	1,313,697	82,343
Total Expenditures	1,445,264	1,396,040	1,313,697	82,343
Excess of Revenues Over (Under) Expenditures	(648,219)	(667,774)	(574,215)	93,559
Other Financing Sources (Uses):				
Transfers In	592,814	550,000	550,000	0
Total Other Financing Sources (Uses)	592,814	550,000	550,000	0
Net Change in Fund Balance	(55,405)	(117,774)	(24,215)	93,559
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	156,822	156,822	156,822	0
Fund Balance End of Year	\$101,417	\$39,048	\$132,607	\$93,559

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2009

NOTE 1 – BUDGETARY PROCESS

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

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

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

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2009

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

Net Change in Fund Balance

	General	Recreation
GAAP Basis	(\$144,387)	\$32,219
Revenue Accruals	(400,009)	(3,056)
Expenditure Accruals	270,420	7,510
Transfers In	207,029	0
Transfers (Out)	(542,401)	0
Encumbrances	(448,107)	(60,888)
Budget Basis	<u>(\$1,057,455)</u>	<u>(\$24,215)</u>

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



City of Wyoming, Ohio
Listing of Funds
For The Year Ended December 31, 2009

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds: Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

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

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

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

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

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

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

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

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

FEMA Grant - To account for monies received through the Federal Emergency Management Agency.

City of Wyoming, Ohio
Listing of Funds
For The Year Ended December 31, 2009

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

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

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

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$308,120	\$47	\$308,167
Receivables:			
Accounts	1,170	0	1,170
Interest	455	0	455
Intergovernmental	202,376	0	202,376
Inventory	29,950	0	29,950
Total Assets	542,071	47	542,118
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	17,758	0	17,758
Accrued Wages and Benefits	3,082	0	3,082
Deferred Revenue	169,487	0	169,487
Total Liabilities	190,327	0	190,327
Fund Balances:			
Reserved for Encumbrances	28,448	0	28,448
Reserved for Inventory	29,950	0	29,950
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	293,346	0	293,346
Debt Service Funds	0	47	47
Total Fund Balances	351,744	47	351,791
Total Liabilities and Fund Balances	\$542,071	\$47	\$542,118

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2009

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Assets:				
Equity in Pooled Cash and Investments	\$212,218	\$71,925	\$115	\$2,746
Receivables:				
Accounts	0	0	0	0
Interest	340	115	0	0
Intergovernmental	187,199	15,177	0	0
Inventory	29,950	0	0	0
Total Assets	429,707	87,217	115	2,746
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	17,758	0	0	0
Accrued Wages and Benefits	3,082	0	0	0
Deferred Revenue	156,732	12,755	0	0
Total Liabilities	177,572	12,755	0	0
Fund Balances:				
Reserved for Encumbrances	15,442	13,006	0	0
Reserved for Inventory	29,950	0	0	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	206,743	61,456	115	2,746
Total Fund Balances	252,135	74,462	115	2,746
Total Liabilities and Fund Balances	\$429,707	\$87,217	\$115	\$2,746

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	Total Nonmajor Special Revenue Funds
\$7,206	\$11,475	\$36	\$2,399	\$0	\$308,120
0	1,170	0	0	0	1,170
0	0	0	0	0	455
0	0	0	0	0	202,376
0	0	0	0	0	29,950
<u>7,206</u>	<u>12,645</u>	<u>36</u>	<u>2,399</u>	<u>0</u>	<u>542,071</u>
0	0	0	0	0	17,758
0	0	0	0	0	3,082
0	0	0	0	0	169,487
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>190,327</u>
0	0	0	0	0	28,448
0	0	0	0	0	29,950
<u>7,206</u>	<u>12,645</u>	<u>36</u>	<u>2,399</u>	<u>0</u>	<u>293,346</u>
<u>7,206</u>	<u>12,645</u>	<u>36</u>	<u>2,399</u>	<u>0</u>	<u>351,744</u>
<u>\$7,206</u>	<u>\$12,645</u>	<u>\$36</u>	<u>\$2,399</u>	<u>\$0</u>	<u>\$542,071</u>

City of Wyoming, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2009

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	\$28	\$19	\$47
Total Assets	28	19	47
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	0	0	0
Total Liabilities	0	0	0
Fund Balances:			
Unreserved, Undesignated, Reported in:			
Debt Service Funds	28	19	47
Total Fund Balances	28	19	47
Total Liabilities and Fund Balances	\$28	\$19	\$47

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Fines, Licenses and Permits	\$9,025	\$0	\$9,025
Investment Earnings	2,846	0	2,846
Intergovernmental	606,896	0	606,896
Total Revenues	618,767	0	618,767
Expenditures:			
Current:			
Public Safety	4,500	0	4,500
Transportation and Street Repair	306,596	0	306,596
Capital Outlay	16,220	0	16,220
Debt Service:			
Principal Retirement	0	65,000	65,000
Interest and Fiscal Charges	0	29,906	29,906
Total Expenditures	327,316	94,906	422,222
Excess of Revenues Over (Under) Expenditures	291,451	(94,906)	196,545
Other Financing Sources (Uses):			
Transfers In	0	94,907	94,907
Transfers (Out)	(198,297)	0	(198,297)
Total Other Financing Sources (Uses)	(198,297)	94,907	(103,390)
Net Change in Fund Balance	93,154	1	93,155
Fund Balance Beginning of Year	259,640	46	259,686
Change in Reserve for Inventory	(1,050)	0	(1,050)
Fund Balance End of Year	\$351,744	\$47	\$351,791

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2009

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Revenues:				
Fines, Licenses and Permits	\$0	\$0	\$0	\$0
Investment Earnings	2,143	703	0	0
Intergovernmental	377,955	30,644	0	0
Total Revenues	380,098	31,347	0	0
Expenditures:				
Current:				
Public Safety	0	0	0	0
Transportation and Street Repair	290,814	15,782	0	0
Capital Outlay	16,220	0	0	0
Total Expenditures	307,034	15,782	0	0
Excess of Revenues Over (Under) Expenditures	73,064	15,565	0	0
Other Financing Sources (Uses):				
Transfers (Out)	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	73,064	15,565	0	0
Fund Balance Beginning of Year	180,121	58,897	115	2,746
Change in Reserve for Inventory	(1,050)	0	0	0
Fund Balance End of Year	\$252,135	\$74,462	\$115	\$2,746

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	Total Nonmajor Special Revenue Funds
\$215	\$8,710	\$0	\$100	\$0	\$9,025
0	0	0	0	0	2,846
0	0	0	0	198,297	606,896
215	8,710	0	100	198,297	618,767
0	4,500	0	0	0	4,500
0	0	0	0	0	306,596
0	0	0	0	0	16,220
0	4,500	0	0	0	327,316
215	4,210	0	100	198,297	291,451
0	0	0	0	(198,297)	(198,297)
0	0	0	0	(198,297)	(198,297)
215	4,210	0	100	0	93,154
6,991	8,435	36	2,299	0	259,640
0	0	0	0	0	(1,050)
\$7,206	\$12,645	\$36	\$2,399	\$0	\$351,744

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Debt Service Funds
For the Fiscal Year Ended December 31, 2009

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Debt Service:			
Principal Retirement	15,000	50,000	65,000
Interest and Fiscal Charges	2,475	27,431	29,906
Total Expenditures	17,475	77,431	94,906
Excess of Revenues Over (Under) Expenditures	(17,475)	(77,431)	(94,906)
Other Financing Sources (Uses):			
Transfers In	17,475	77,432	94,907
Total Other Financing Sources (Uses)	17,475	77,432	94,907
Net Change in Fund Balance	0	1	1
Fund Balance Beginning of Year	28	18	46
Fund Balance End of Year	\$28	\$19	\$47

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$370,662	\$377,658	\$6,996
Investment Earnings	2,688	2,739	51
Total Revenues	373,350	380,397	7,047
Expenditures:			
Current:			
Transportation and Street Repair	319,276	306,763	12,513
Capital Outlay	18,803	18,067	736
Total Expenditures	338,079	324,830	13,249
Net Change in Fund Balance	35,271	55,567	20,296
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	123,621	123,621	0
Fund Balance End of Year	\$158,892	\$179,188	\$20,296

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$29,564	\$30,621	\$1,057
Investment Earnings	936	969	33
Total Revenues	<u>30,500</u>	<u>31,590</u>	<u>1,090</u>
Expenditures:			
Current:			
Transportation and Street Repair	31,980	28,787	3,193
Total Expenditures	<u>31,980</u>	<u>28,787</u>	<u>3,193</u>
Net Change in Fund Balance	(1,480)	2,803	4,283
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>56,174</u>	<u>56,174</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$54,694</u></u>	<u><u>\$58,977</u></u>	<u><u>\$4,283</u></u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

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

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

	Drug Offenders Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,746	2,746	0
Fund Balance End of Year	<u>\$2,746</u>	<u>\$2,746</u>	<u>\$0</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$215	\$215
Total Revenues	0	215	215
Expenditures:			
Current:			
General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	215	215
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	6,991	6,991	0
Fund Balance End of Year	<u>\$6,991</u>	<u>\$7,206</u>	<u>\$215</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$7,000	\$8,105	\$1,105
Total Revenues	7,000	8,105	1,105
Expenditures:			
Current:			
Public Safety	7,000	4,500	2,500
Total Expenditures	7,000	4,500	2,500
Net Change in Fund Balance	0	3,605	3,605
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,870	7,870	0
Fund Balance End of Year	<u>\$7,870</u>	<u>\$11,475</u>	<u>\$3,605</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

	FEMA Firefighter Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	36	36	0
Fund Balance End of Year	<u>\$36</u>	<u>\$36</u>	<u>\$0</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$100	\$100
Total Revenues	0	100	100
Expenditures:			
Current:			
General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	100	100
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,299	2,299	0
Fund Balance End of Year	<u>\$2,299</u>	<u>\$2,399</u>	<u>\$100</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

	FEMA Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$198,297	\$198,297	\$0
Total Revenues	198,297	198,297	0
Expenditures:			
Current:			
Transportation and Street Repair	0	0	0
Total Expenditures	0	0	0
Excess of Revenues Over (Under) Expenditures	198,297	198,297	0
Other Financing Sources (Uses):			
Transfers (Out)	(198,297)	(198,297)	0
Total Other Financing Sources (Uses)	(198,297)	(198,297)	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2009

	Public Facility Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	15,000	15,000	0
Interest and Fiscal Charges	2,475	2,475	0
Total Expenditures	17,475	17,475	0
Excess of Revenues Over (Under) Expenditures	(17,475)	(17,475)	0
Other Financing Sources (Uses):			
Transfers In	17,475	17,475	0
Total Other Financing Sources (Uses)	17,475	17,475	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	28	28	0
Fund Balance End of Year	\$28	\$28	\$0

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2009

	Property Acquisition Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	50,000	50,000	0
Interest and Fiscal Charges	27,432	27,431	1
Total Expenditures	77,432	77,431	1
Excess of Revenues Over (Under) Expenditures	(77,432)	(77,431)	1
Other Financing Sources (Uses):			
Transfers In	77,432	77,432	0
Total Other Financing Sources (Uses)	77,432	77,432	0
Net Change in Fund Balance	0	1	1
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	18	18	0
Fund Balance End of Year	<u>\$18</u>	<u>\$19</u>	<u>\$1</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2009

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$610,838	\$613,003	\$2,165
Special Assessments	95	95	0
Other Revenues	59,432	59,643	211
Total Revenues	670,365	672,741	2,376
Expenditures:			
Capital Outlay	3,961,396	3,583,360	378,036
Debt Service:			
Principal Retirement	1,439,329	1,439,329	0
Interest and Fiscal Charges	370,247	370,247	0
Total Expenditures	5,770,972	5,392,936	378,036
Excess of Revenues Over (Under) Expenditures	(5,100,607)	(4,720,195)	380,412
Other Financing Sources (Uses):			
Issuance of Debt	5,208,145	5,208,145	0
Advances (Out)	(64,966)	(64,966)	0
Transfers In	1,102,620	1,102,620	0
Total Other Financing Sources (Uses)	6,245,799	6,245,799	0
Net Change in Fund Balance	1,145,192	1,525,604	380,412
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	770,735	770,735	0
Fund Balance End of Year	\$1,915,927	\$2,296,339	\$380,412

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2009

	Equipment Replacement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Capital Outlay	577,203	326,207	250,996
Total Expenditures	577,203	326,207	250,996
Excess of Revenues Over (Under) Expenditures	(577,203)	(326,207)	250,996
Other Financing Sources (Uses):			
Advances In	94,966	94,966	0
Transfers In	910,196	910,196	0
Total Other Financing Sources (Uses)	1,005,162	1,005,162	0
Net Change in Fund Balance	427,959	678,955	250,996
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,467,048	1,467,048	0
Fund Balance End of Year	<u>\$1,895,007</u>	<u>\$2,146,003</u>	<u>\$250,996</u>

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City of Wyoming, Ohio
Listing of Funds
For The Year Ended December 31, 2009

FIDUCIARY FUNDS

Agency Funds: Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Sewer - To account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD.

Mayor's Court - To account for funds that flow through the Mayor's Court Office.

City of Wyoming, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2009

	Sewer			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$278,833	\$1,604,151	\$1,596,295	\$286,689
Receivables:				
Accounts	312,539	396,797	420,513	288,823
Total Assets	<u>591,372</u>	<u>2,000,948</u>	<u>2,016,808</u>	<u>575,512</u>
Liabilities:				
Intergovernmental Payable	591,372	2,000,948	2,016,808	575,512
Total Liabilities	<u>\$591,372</u>	<u>\$2,000,948</u>	<u>\$2,016,808</u>	<u>\$575,512</u>
	Mayor's Court			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$5,112	\$156,427	\$154,586	\$6,953
Total Assets	<u>5,112</u>	<u>156,427</u>	<u>154,586</u>	<u>6,953</u>
Liabilities:				
Intergovernmental Payable	5,112	156,427	154,586	6,953
Total Liabilities	<u>\$5,112</u>	<u>\$156,427</u>	<u>\$154,586</u>	<u>\$6,953</u>
	Total All Agency Funds			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$283,945	\$1,760,578	\$1,750,881	\$293,642
Receivables:				
Accounts	312,539	396,797	420,513	288,823
Total Assets	<u>596,484</u>	<u>2,157,375</u>	<u>2,171,394</u>	<u>582,465</u>
Liabilities:				
Intergovernmental Payable	596,484	2,157,375	2,171,394	582,465
Total Liabilities	<u>\$596,484</u>	<u>\$2,157,375</u>	<u>\$2,171,394</u>	<u>\$582,465</u>

STATISTICAL SECTION



City of Wyoming, Ohio
Statistical Section
For The Year Ended December 31, 2009

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

Contents

Financial Trends - These schedules contain trend information to help the reader understand how the City's financial position has changed over time.

Revenue Capacity - These schedules contain information to help the reader understand and assess the City's most significant local revenue source, the income tax.

Debt Capacity - These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Economic and Demographic Information - These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

Operating Information - These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Sources - Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that fiscal year.

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City of Wyoming, Ohio
 Net Assets by Component
 Last Seven Calendar Years (1)
 (accrual basis of accounting)
 Schedule 1

	Calendar Year						
	2003	2004	2005	2006	2007	2008	2009
Governmental Activities							
Invested in Capital Assets, Net of Related Debt	\$12,261,175	\$13,158,482	\$14,576,755	\$15,637,790	\$15,873,484	\$17,213,738	\$16,825,156
Restricted	2,942,853	1,378,384	1,218,696	3,983,878	545,147	403,221	494,819
Unrestricted	3,215,130	5,546,780	6,794,523	4,154,102	8,837,510	6,779,977	6,987,201
Total Governmental Activities Net Assets	\$18,419,158	\$20,083,646	\$22,589,974	\$23,775,770	\$25,256,141	\$24,396,936	\$24,307,176
Business-Type Activities							
Invested in Capital Assets, Net of Related Debt	\$6,050,173	(\$1,274,189)	\$32,464	\$155,456	\$37,200	\$526,502	\$462,426
Restricted	0	0	372,967	338,069	15,468	179,690	0
Unrestricted	(5,482,695)	1,992,183	607,850	498,844	1,290,010	759,651	717,359
Total Business-Type Activities Net Assets	\$567,478	\$717,994	\$1,013,281	\$992,369	\$1,342,678	\$1,465,843	\$1,179,785
Total Primary Government							
Invested in Capital Assets, Net of Related Debt	\$18,311,348	\$11,884,293	\$14,609,219	\$15,793,246	\$15,910,684	\$17,740,240	\$17,287,582
Restricted	2,942,853	1,378,384	1,591,663	4,321,947	560,615	582,911	494,819
Unrestricted	(2,267,565)	7,538,963	7,402,373	4,652,946	10,127,520	7,539,628	7,704,560
Total Primary Government Net Assets	\$18,986,636	\$20,801,640	\$23,603,255	\$24,768,139	\$26,598,819	\$25,862,779	\$25,486,961

Source: City Records

(1) - The city began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003

City of Wyoming, Ohio
Changes in Net Assets
Last Seven Calendar Years (1)
(acrual basis of accounting)
Schedule 2

	Calendar Year						
	2003	2004	2005	2006	2007	2008	2009
Expenses							
Governmental Activities:							
General Government	\$2,485,446	\$1,985,653	\$2,159,044	\$2,312,202	\$2,680,833	\$3,960,383	\$3,999,232
Public Safety	3,488,173	2,417,611	2,319,318	2,769,935	2,840,887	3,075,285	2,898,740
Leisure Time Activities	1,354,111	1,111,773	895,068	1,057,296	1,624,584	1,713,875	1,556,361
Community Development	595	857,662	217,786	384,329	360,978	394,290	352,675
Basic Utility Service	314,705	962,224	518,902	561,480	584,599	547,843	556,496
Transportation and Street Repair	993,569	896,981	907,633	1,538,246	1,554,616	1,733,726	1,263,033
Public Health and Welfare	63,026	64,271	64,798	65,164	50,269	66,179	66,801
Interest and Fiscal Charges	84,215	150,844	178,601	191,850	404,138	379,349	410,378
Total Governmental Activities Expenses	8,783,840	8,447,019	7,261,150	8,880,502	10,100,904	11,870,930	11,103,716
Business-Type Activities:							
Water Utility	1,306,259	1,395,795	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423
Total Business-Type Activities Expenses	1,306,259	1,395,795	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423
Total Primary Government Expenses	\$10,090,099	\$9,842,814	\$8,504,250	\$10,483,155	\$11,704,395	\$13,480,003	\$13,007,139
Program Revenues							
Governmental Activities:							
Charges for Services and Sales:							
General Government	\$111,821	\$109,680	\$109,999	\$143,731	\$162,015	\$187,311	\$178,957
Public Safety	266,892	338,540	179,717	161,023	152,009	131,359	124,778
Leisure Time Activities	281,183	221,624	356,486	514,575	692,788	786,529	742,538
Community Development	72,247	63,001	71,877	63,071	70,326	74,163	67,507
Basic Utility Service	46,790	50,338	77,335	93,629	98,695	98,267	102,005
Transportation and Street Repair	27,718	44,071	9,500	10,230	6,690	6,708	2,819
Public Health and Welfare	31,391	0	0	0	0	0	0
Operating Grants and Contributions	325,355	389,628	406,518	425,186	482,852	523,622	585,358
Capital Grants and Contributions	585,333	1,183,976	574,940	436,102	283,604	670,800	842,236
Total Governmental Activities Program Revenues	1,748,730	2,400,858	1,786,372	1,847,547	1,948,979	2,478,759	2,646,198
Business-Type Activities:							
Charges for Services and Sales:							
Water Utility	1,288,133	1,695,701	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733
Total Business-Type Activities Program Revenues	1,288,133	1,695,701	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733
Total Primary Government Program Revenues	\$3,036,863	\$4,096,559	\$3,512,544	\$3,504,827	\$3,949,719	\$4,270,711	\$4,341,931

City of Wyoming, Ohio
Changes in Net Assets
Last Seven Calendar Years (1)
(acrual basis of accounting)
Schedule 2 (Continued)

	Calendar Year						
	2003	2004	2005	2006	2007	2008	2009
Net (Expense)/Revenue							
Governmental Activities	(\$7,035,110)	(\$6,046,161)	(\$5,474,778)	(\$7,032,955)	(\$8,151,925)	(\$9,392,171)	(\$8,457,518)
Business-Type Activities	(18,126)	299,906	483,072	54,627	397,249	182,879	(207,690)
Total Primary Government Net Expenses	(\$7,053,236)	(\$5,746,255)	(\$4,991,706)	(\$6,978,328)	(\$7,754,676)	(\$9,209,292)	(\$8,665,208)
General Revenues and Other Changes in Net Assets							
Governmental Activities:							
Income Taxes	\$2,373,626	\$2,041,209	\$3,747,586	\$3,998,938	\$4,605,216	\$4,301,728	\$3,597,362
Property Taxes Levied for:							
General Purposes	2,295,457	2,280,849	2,512,285	2,627,157	2,744,068	2,611,321	2,707,196
Grants and Entitlements not Restricted	1,166,532	1,008,868	1,310,813	1,073,464	1,679,077	1,112,200	1,845,230
Investment Earnings	96,525	71,655	167,969	375,157	460,683	281,125	72,750
Gain on Sale of Capital Assets	202,123	0	0	0	0	0	0
Other Revenues	2,377	372,103	14,205	18,918	43,329	120,456	56,784
Transfers-Internal Activities	133,475	161,648	228,247	125,117	99,923	106,136	88,436
Total Governmental Activities	6,270,115	5,936,332	7,981,105	8,218,751	9,632,296	8,532,966	8,367,758
Business-Type Activities:							
Investment Earnings	12,502	12,258	40,462	49,578	52,983	46,422	10,068
Transfers-Internal Activities	(133,475)	(161,648)	(228,247)	(125,117)	(99,923)	(106,136)	(88,436)
Total Business-Type Activities	(120,973)	(149,390)	(187,785)	(75,539)	(46,940)	(59,714)	(78,368)
Total Primary Government	\$6,149,142	\$5,786,942	\$7,793,320	\$8,143,212	\$9,585,356	\$8,473,252	\$8,289,390
Change in Net Assets							
Governmental Activities	(\$764,995)	(\$109,829)	\$2,506,327	\$1,185,796	\$1,480,371	(\$859,205)	(\$89,760)
Business-Type Activities	(139,099)	150,516	295,287	(20,912)	350,309	123,165	(286,058)
Total Primary Government	(\$904,094)	\$40,687	\$2,801,614	\$1,164,884	\$1,830,680	(\$736,040)	(\$375,818)

Source: City Records

(1) - The City began to report accrual information when it implemented GASB Statement 34 in 2003

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City of Wyoming, Ohio
Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 3

	Calendar Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Fund										
Reserved	\$231,131	\$210,485	\$137,861	\$145,150	\$74,904	\$123,083	\$209,102	\$58,763	\$245,722	\$345,592
Unreserved	3,903,466	3,384,780	2,674,166	2,230,175	2,400,766	3,026,965	3,384,950	3,839,351	3,098,766	2,854,509
Total General Fund	\$4,134,597	\$3,595,265	\$2,812,027	\$2,375,325	\$2,475,670	\$3,150,048	\$3,594,052	\$3,898,114	\$3,344,488	\$3,200,101
All Other Governmental Funds										
Reserved	\$367,892	\$1,054,744	\$1,067,741	\$1,016,971	\$936,198	\$1,179,139	\$4,720,314	\$2,030,586	\$681,662	\$758,579
Unreserved, Reported in:										
Special Revenue Funds	69,484	110,610	245,444	163,375	213,558	225,547	505,283	303,962	320,926	416,956
Debt Service Funds	(2,080,135)	(1,983,376)	(1,891,602)	1,573	799	800	44	45	46	47
Capital Project Funds	1,349,254	1,696,550	1,861,443	1,568,992	2,285,795	2,072,688	1,419,777	1,529,999	734,122	4,603,703
Total All Other Governmental Funds	(\$293,505)	\$878,528	\$1,283,026	\$2,750,911	\$3,436,350	\$3,478,174	\$6,645,418	\$3,864,592	\$1,736,756	\$5,779,285

Source: City Records

City of Wyoming, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 4

	Calendar Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Revenues										
Taxes	\$5,215,960	\$4,544,862	\$3,972,946	\$4,669,125	\$4,778,205	\$5,796,469	\$6,718,751	\$6,975,423	\$7,190,591	\$6,725,392
Fines, Licenses and Permits	117,035	102,437	121,767	233,489	100,660	105,903	106,915	114,490	136,378	132,307
Charges for Services	609,172	439,442	601,230	473,148	591,102	547,408	678,201	853,279	922,815	876,069
Investment Earnings	368,588	294,118	116,420	241,661	77,655	163,003	369,848	459,503	290,173	75,151
Intergovernmental	1,874,626	1,634,674	2,211,445	1,475,059	2,113,102	1,870,830	1,966,040	2,291,808	2,200,663	3,079,907
Special Assessments	12,664	11,253	14,110	10,154	6,635	5,099	4,417	1,712	184	709
Other Revenues	115,941	135,496	138,576	101,369	492,100	150,137	206,258	228,337	313,082	268,663
Total Revenues	\$8,313,986	\$7,162,282	\$7,176,494	\$7,204,005	\$8,159,459	\$8,638,849	\$10,050,430	\$10,924,552	\$11,053,886	\$11,158,398
Expenditures										
Current:										
General Government	\$1,419,844	\$1,623,748	\$1,717,725	\$2,369,809	\$1,907,662	\$2,127,632	\$2,941,726	\$2,577,727	\$3,806,276	\$3,054,323
Public Safety	1,786,802	1,734,207	1,860,414	2,107,551	2,086,975	2,256,306	2,469,433	2,490,263	2,777,577	2,540,028
Leisure Time Activities	537,329	542,251	626,460	641,311	681,288	748,341	874,723	1,214,787	1,287,370	1,346,448
Community Development	200,404	280,206	175,699	248,705	137,485	157,825	196,175	295,359	222,513	229,943
Basic Utility Service	466,969	478,454	496,100	504,687	521,966	496,770	534,079	519,012	547,843	556,496
Transportation and Street Repair	721,526	661,454	710,263	758,914	682,502	745,118	740,825	858,354	968,897	941,812
Public Health and Welfare	39,878	103,158	37,695	63,026	64,271	64,798	65,164	50,269	66,179	66,801
Capital Outlay	1,244,156	891,218	1,973,636	3,185,286	2,914,681	1,204,434	3,419,306	4,763,043	3,416,802	3,160,388
Debt Service										
Principal Retirement	90,500	119,515	0	2,900	74,740	171,276	176,411	323,656	365,908	376,061
Interest and Fiscal Charges	5,655	2,516	32,926	57,113	162,078	179,016	172,511	406,784	380,944	399,422
Total Expenditures	\$6,513,063	\$6,436,727	\$7,630,918	\$9,939,302	\$9,233,648	\$8,151,516	\$11,590,353	\$13,499,254	\$13,840,309	\$12,671,722

City of Wyoming, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (modified accrual basis of accounting)
 Schedule 4 (continued)

	Calendar Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Excess of revenues over (under) expenditures	\$1,800,923	\$725,555	(\$454,424)	(\$2,735,297)	(\$1,074,189)	\$487,333	(\$1,539,923)	(\$2,574,702)	(\$2,786,423)	(\$1,513,324)
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	\$1,181,827	\$0	\$0	\$918,771	\$0	\$0	\$0	\$0	\$0	\$0
Issuance of Long-Term Capital-Related Debt	0	0	0	2,441,716	1,706,366	0	5,000,000	0	0	5,324,080
Transfers In	1,785,313	2,068,755	1,547,122	1,046,251	1,012,988	1,563,165	1,771,550	2,750,272	1,682,782	2,650,944
Transfers (Out)	(1,774,337)	(2,117,428)	(1,431,430)	(912,776)	(851,340)	(1,334,918)	(1,646,433)	(2,650,349)	(1,576,646)	(2,562,508)
Total Other Financing Sources (Uses)	1,192,803	(48,673)	115,692	3,493,962	1,868,014	228,247	5,125,117	99,923	106,136	5,412,516
Net Change in Fund Balances	\$2,993,726	\$676,882	(\$338,732)	\$758,665	\$793,825	\$715,580	\$3,585,194	(\$2,474,779)	(\$2,680,287)	\$3,899,192
Debt service as a percentage of noncapital expenditures (1)	1.5%	2.1%	0.5%	0.7%	3.0%	5.5%	4.1%	7.6%	6.6%	7.8%

Source: City Records

(1) - Noncapital expenditures is total expenditures minus capital outlay

City of Wyoming, Ohio
 Assessed Value and Estimated Actual Value of Taxable Property
 Last Ten Calendar Years
 Schedule 5

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2000	\$208,791,130	\$2,657,140	\$5,681,560	\$217,129,830	\$620,370,943	10.00
2001	213,203,920	2,475,440	5,137,240	220,816,600	630,904,571	10.00
2002	215,170,240	1,753,690	3,545,870	220,469,800	629,913,714	10.00
2003	253,002,220	1,093,650	3,720,080	257,815,950	736,617,000	10.00
2004	253,666,890	877,020	3,807,040	258,350,950	738,145,571	10.00
2005 (1)	256,950,950	2,693,700	3,666,360	263,311,010	752,317,171	10.00
2006 (1)	300,129,880	2,112,540	3,522,470	305,764,890	873,613,971	10.00
2007 (1)	299,527,030	1,779,600	3,403,410	304,710,040	870,600,114	10.00
2008 (1)	301,350,170	1,040,710	3,027,740	305,418,620	872,624,629	10.00
2009 (1)	308,159,320	206,440	3,403,560	311,769,320	890,769,486	10.00

Source: County Auditor

- (1) - Both Tangible Personal Property and Public Utility Personal Property are expected to further decrease over the next three years due to a change made by the State of Ohio in its tax structure. Currently the State is reimbursing the City for these lost revenues and plans to reimburse 100% of these losses through 2010 at which time the reimbursement is expected to be reduced until 2017.

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

City of Wyoming, Ohio
 Direct and Overlapping Property Tax Rates
 Last Ten Calendar Years
 Schedule 6

Calendar Year	Direct Rates (1)	Overlapping Rates					
	General Fund	Wyoming City School District	Finneytown Local School District	Cincinnati City School District	Winton Woods City School District	Great Oaks Joint Vocational School District	Hamilton County
2000	10.00	71.03	N/A	51.94	70.08	2.70	20.83
2001	10.00	70.39	N/A	56.93	70.08	2.70	19.92
2002	10.00	70.29	N/A	57.15	70.08	2.70	21.47
2003	10.00	79.79	N/A	56.25	70.08	2.70	21.87
2004	10.00	78.93	N/A	60.75	70.08	2.70	21.51
2005	10.00	78.93	87.72	60.83	78.03	2.70	21.06
2006	10.00	88.68	87.03	59.77	78.03	2.70	20.81
2007	10.00	87.91	86.69	59.37	78.03	2.70	20.18
2008	10.00	87.87	86.67	59.67	78.03	2.70	20.56
2009	10.00	87.87	86.92	67.95	78.03	2.70	20.63

Source: County Auditor

(1) - The County Auditor's office only displays the direct rate as a total. Components of the direct rate are not available.

N/A - Information not available

Note: Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

City of Wyoming, Ohio
Principal Property Tax Payers
Current Year and Four Years ago (1)
Schedule 7

Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy	\$3,121,740	1.00%
Heritage Apartments Company	980,000	0.31%
Coral Wyoming, L.L.C.	584,600	0.19%
Wilson, Kathleen Y.	491,540	0.16%
Wyoming Community	475,210	0.15%
Landers, Thomas and B. Kay	450,450	0.14%
The Wyoming Golf Club	433,810	0.14%
Pepper, John E Jr	433,640	0.14%
Ward, William H. Nancy	408,870	0.13%
Warm, Richard M and Lauren M	402,910	0.13%
Total Principal Property Tax Payers	\$7,782,770	2.49%

Taxpayer	2005	
	Assessed Value	Percentage of Total Assessed Value
Cinergy (2)	\$2,811,250	0.92%
Coral Wyoming, L.L.C.	964,850	0.32%
Heritage Apartments Company	939,400	0.31%
Cincinnati Bell	828,560	0.27%
Friendship United Methodist Church	570,700	0.19%
Westendorf, Joseph A.	490,420	0.16%
Wilson, Kathleen Y.	456,370	0.15%
Landers, Thomas & B. Kay	455,010	0.15%
Jackson, Phyllis A.	405,340	0.13%
Lipson, Stevan G.	350,000	0.11%
Total Principal Property Tax Payers	\$8,271,900	2.71%

Source: County Auditor

(1) - Four years ago is the latest information only available

(2) - Cinergy is now Duke Energy

City of Wyoming, Ohio
Property Tax Levies and Collections
Last Ten Calendar Years
Schedule 8

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2000	\$2,139,004	\$2,091,466	97.78%	\$47,494	\$2,138,960	100.00%
2001	2,180,774	2,065,666	94.72%	85,380	2,151,046	98.64%
2002	2,186,333	2,108,409	96.44%	65,585	2,173,994	99.44%
2003	2,561,886	2,477,355	96.70%	70,262	2,547,617	99.44%
2004	2,575,174	2,496,458	96.94%	78,716	2,575,174	100.00%
2005	2,606,883	2,485,928	95.36%	103,402	2,589,330	99.33%
2006	3,098,308	2,995,533	96.68%	102,702	3,098,235	100.00%
2007	3,129,371	3,024,689	96.65%	98,283	3,122,972	99.80%
2008	3,148,311	3,050,083	96.88%	98,062	3,148,145	99.99%
2009	3,210,616	3,117,825	97.11%	87,488	3,205,313	99.83%

Source: County Auditor

- (1) - Includes delinquent levy
- (2) - Includes current and delinquent collections minus refunds
- (3) - Includes net collections plus unpaid collections

City of Wyoming, Ohio
Income Tax by Payer Type and Income Tax Rate
Last Ten Calendar Years
(cash basis of accounting)
Schedule 9

Calendar Year	Individual		Total Individual	Business	Total	Income Tax Rate
	Withholding	Non-Withholding				
2000	\$459,721	\$2,945,173	\$3,404,894	\$32,841	\$3,437,735	0.70%
2001	414,251	2,310,381	2,724,632	25,226	2,749,858	0.50%
2002	353,822	1,743,042	2,096,864	23,430	2,120,294	0.50%
2003	394,683	1,623,485	2,018,168	28,087	2,046,255	0.50%
2004	394,360	1,713,162	2,107,522	28,710	2,136,232	0.50%
2005	579,769	2,694,377	3,274,146	43,244	3,317,390	0.80%
2006	678,099	3,329,600	4,007,699	48,043	4,055,742	0.80%
2007	735,803	3,401,878	4,137,681	66,541	4,204,222	0.80%
2008	744,051	3,742,891	4,486,942	60,733	4,547,675	0.80%
2009	744,349	3,218,838	3,963,187	26,211	3,989,398	0.80%

Source: City Records

Note: Increases in the income tax rate above 1% requires voter approval.

City of Wyoming, Ohio
Principal Income Taxpayers
Current Year
(cash basis of accounting)
Schedule 10

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayer.

Source: City Records

City of Wyoming, Ohio
Ratios of Outstanding Debt by Type
Last Ten Calendar Years
Schedule 11

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Police Pension Liability	Notes Payable	General Obligation Bonds and Notes	Notes Payable			
2000	\$2,081,000	\$202,270	\$0	\$5,426,200	\$0	\$7,709,470	0.03%	\$230
2001	1,986,358	199,604	0	5,316,924	0	7,502,886	0.03%	216
2002	1,891,716	196,823	233,750	5,313,188	1,100,000	8,735,477	0.03%	242
2003	2,441,716	193,923	493,900	5,078,382	1,150,000	9,357,921	0.03%	251
2004	4,076,366	190,898	0	7,192,205	0	11,459,469	0.04%	290
2005	3,908,245	187,743	0	6,861,570	0	10,957,558	0.03%	274
2006	8,735,124	184,453	0	6,524,297	0	15,443,874	0.04%	376
2007	8,414,899	181,022	291,000	6,177,288	0	15,064,209	0.04%	353
2008	8,052,570	177,443	1,132,000	5,820,337	368,000	15,550,350	N/A	N/A
2009	13,004,321	173,711	0	6,659,127	0	19,837,159	N/A	N/A

Source: City Records

N/A - Information not available

Notes: Details regarding the city's outstanding debt can be found in the notes to the basic financial statements

City of Wyoming, Ohio
Ratios of General Bonded Debt Outstanding
Last Ten Calendar Years
Schedule 12

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2000	\$2,081,000	0.34%	\$252
2001	1,986,358	0.31%	240
2002	1,891,716	0.30%	229
2003	2,441,716	0.33%	296
2004	4,076,366	0.55%	493
2005	3,908,245	0.52%	473
2006	8,735,124	1.00%	1,057
2007	8,414,899	0.97%	1,019
2008	8,052,570	0.92%	975
2009	13,004,321	1.46%	1,574

Source: City Records

Notes: Details regarding the city's outstanding debt can be found in the notes to the basic financial statements

City of Wyoming, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2009
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
City of Wyoming	\$14,099,257	100.00%	\$14,099,257
Hamilton County	107,460,000	1.50%	1,611,900
Springfield Township	12,250,000	0.04%	4,900
Cincinnati City School District	586,685,000	0.00%	0
Winton-Woods City School District	0	1.31%	0
Wyoming City School District	14,904,983	100.00%	14,904,983
Finneytown Local School District	6,355,000	0.13%	8,262
Great Oaks Career Center Joint Vocational School District	10,000,000	1.57%	157,000
Total Direct and Overlapping Debt	\$751,754,240		\$30,786,302

Source: Ohio Municipal Advisory Council

(1) - Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government.

City of Wyoming, Ohio
 Legal Debt Margin Information
 Last Ten Calendar Years
 Schedule 14

Legal Debt Margin Calculation for Calendar Year 2009

Assessed Value	\$311,769,320	\$311,769,320
Statutory Legal Debt Limitation (1)	10.5%	5.5%
Total Debt Limitation	32,735,779	17,147,313
Debt Applicable to Limit:		
Gross Indebtedness	14,099,257	14,099,257
Less: Debt Outside Limitations	14,099,257	14,099,257
Less: Bond Retirement Fund Balance	0	0
Total Net Debt Applicable to Limit	0	0
Legal Debt Margin	\$32,735,779	\$17,147,313

	Calendar Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt Limit (1)										
Debt Limit (10.5%)	\$22,798,632	\$23,185,743	\$23,149,329	\$27,070,675	\$27,126,850	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$22,798,632	\$23,185,743	\$23,149,329	\$27,070,675	\$27,126,850	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

	Calendar Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	\$11,942,141	\$12,144,913	\$12,125,839	\$14,179,877	\$14,209,302	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$11,942,141	\$12,144,913	\$12,125,839	\$14,179,877	\$14,209,302	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: City Records

(1) - Direct debt limitation based upon Section 133, the Uniform Bond Act of the Ohio Revised Code. Total debt limit should not exceed 10.5% of net assessed property value.
 Total unvoted debt limit should not exceed 5.5% of net assessed property value.

City of Wyoming, Ohio
 Demographic and Economic Statistics
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2000	8,261	\$28,329,667	\$33,567	3.70%
2001	8,261	29,136,541	34,742	4.00%
2002	8,261	30,010,701	36,156	5.50%
2003	8,261	30,636,366	37,256	5.60%
2004	8,261	32,111,846	39,467	5.70%
2005	8,261	33,087,346	39,937	5.50%
2006	8,261	34,774,050	41,047	5.00%
2007	8,261	36,488,577	42,730	4.80%
2008	8,261	N/A	N/A	5.60%
2009	8,261	N/A	N/A	8.90%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census)
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

City of Wyoming, Ohio
Major Employers (1)
Current Fiscal Year and Fiscal Period One Year Ago (2)
Schedule 16

2009			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
American Financial Group Inc	Ins	(4)	(5)
Chiquita Brands International Inc	Trade	(4)	(5)
Convergys Corp	Serv	(4)	(5)
Duke Energy Corp	Utility	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Health Alliance of Greater Cincinnati	Serv	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
American Financial Group Inc	Ins	(4)	(5)
Chiquita Brands International Inc	Trade	(4)	(5)
Convergys Corp	Serv	(4)	(5)
Duke Energy Corp	Utility	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Health Alliance of Greater Cincinnati	Serv	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Hamilton County

(2) - Only current fiscal year and fiscal period one year ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

City of Wyoming, Ohio
 Full-Time Equivalent City Government Employees by Function/Program
 Last Ten Calendar Years
 Schedule 17

Function/Program	Full-Time Equivalent Employees as of December 31									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government										
City Administration	3	4	4	4	3	3	4	4	4	5
City Council	4	4	4	4	4	4	4	4	4	4
Finance	3	3	3	3	3	3	3	3	3	3
Public Safety										
Police										
Officers	18	18	16	16	16	15	16	18	18	19
Non-Sworn	8	7	7	8	8	8	6	6	6	3
Fire/EMS	29	29	33	37	37	34	36	35	36	36
Leisure Time Activities										
Parks and recreation	8	11	12	13	12	12	11	20	20	21
Community Development										
Planning and Zoning/Building Inspection	1	1	2	2	2	2	2	2	2	2
Basic Utility Service										
Water	3	4	4	4	6	7	8	6	6	6
Transportation and Street Repair	13	15	16	15	13	13	13	13	13	12
Total	90	96	101	106	104	101	103	111	112	111

Source: Various City Departments

City of Wyoming, Ohio
 Operating Indicators by Function/Program
 Last Ten Calendar Years
 Schedule 18

Function/Program	Calendar Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General government										
Building permits issued	298	294	346	348	321	316	309	264	286	258
Police										
Physical arrests	49	77	66	89	74	112	68	93	171	147
Parking violations	94	215	140	137	107	218	118	125	97	56
Traffic violations	1,481	1,395	1,461	1,255	1,113	1,242	1,176	1,427	1,824	1,638
Fire										
Emergency responses	1,319	1,426	1,363	1,334	1,563	1,424	1,290	1,469	1,413	1,207
Fire responses	252	237	195	224	239	247	347	472	587	394
Other public works										
Street resurfacing and/or reconstruction (Miles)	1.50	1.30	0.40	1.20	0.45	1.10	1.84	1.60	2.20	2.17
Parks and recreation										
Recreation Center Memberships	N/A	N/A	385	439	472	560	656	627	656	556
Aquatic Center Memberships	(1)	(1)	(1)	(1)	(1)	(1)	(1)	542	480	440
Classes/Activities Offered	N/A	N/A	39	61	70	83	104	118	136	296
Water										
New connections	N/A	13	8	14	2	11	11	5	5	3
Water main breaks	20	13	20	21	37	37	18	49	27	28
Average daily consumption (millions of gallons)	1.1	1.1	1.1	0.9	1.0	0.7	0.9	1.1	0.9	0.7
Peak daily consumption (millions of gallons)	2,006	1,731	2,315	1,517	1,707	1,856	1,853	2,554	1,824	1,210

Source: Various City Departments

(1) - Opened in 2007

N/A - Information not available

City of Wyoming, Ohio
 Capital Asset Statistics by Function/Program
 Last Ten Calendar Years
 Schedule 19

Function/Program	Calendar Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government										
Number of Facilities	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	2.5	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	9	10	10	10	10	10	10	10	10	10
Acreage	27.30	46.46	46.46	46.46	46.46	46.46	46.46	46.46	46.46	46.46
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Water Mains (miles)	42	42	42	42	42	42	42	42	42	42
Storm Sewers (miles)	16	16	16	16	16	16	16	16	16	16
Fire hydrants	359	359	359	362	363	367	368	368	368	369

Source: Various City Departments



Mary Taylor, CPA
Auditor of State

CITY OF WYOMING

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 10, 2010**