



Dave Yost • Auditor of State



CITY OF REYNOLDSBURG  
FRANKLIN COUNTY

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# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Reynoldsburg  
Franklin County  
7232 East Main Street  
Reynoldsburg, Ohio 43068

To the City Council:

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 Reynoldsburg, Franklin County, Ohio (the City) as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements and have issued our report thereon dated May 20, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

### Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and timely corrected.

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

### Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We did note a certain matter not requiring inclusion in this report that we reported to the City's management in a separate letter dated May 20, 2011.

We intend this report solely for the information and use of management, the audit committee, and City Council. We intend it for no one other than these specified parties.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State

May 20, 2011

# Comprehensive Annual Financial Report



## City of Reynoldsburg, Ohio

Issued by  
Office of City Auditor  
Richard E. Harris

For The Year Ended  
December 31, 2010





COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED  
DECEMBER 31, 2010

Issued by:  
Richard E. Harris  
City Auditor



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FRANKLIN, FAIRFIELD AND LICKING COUNTIES, OHIO

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## *INTRODUCTORY SECTION*

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# CITY OF REYNOLDSBURG

7232 East Main Street • Reynoldsburg, Ohio 43068  
Richard E. Harris, City Auditor

phone (614) 322-6858

fax (614)-322-6857

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May 20, 2011

Honorable Citizens of Reynoldsburg  
and Members of City Council  
Reynoldsburg, Ohio:

I am pleased to present the Comprehensive Annual Financial Report for the City of Reynoldsburg for the year ended December 31, 2010. This report has been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

## INTRODUCTION

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Reynoldsburg (the "City") to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of my knowledge and belief, the enclosed data, as presented, is accurate in all material respects, is presented in a manner designed to fairly set forth the financial position and results of operations of the City and includes all disclosures necessary to enable the reader to gain an understanding of the City's financial activity.

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's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Reynoldsburg's MD&A can be found immediately following the report of the independent auditors.

### **The Reporting Entity**

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (the "GASB") Statement No. 14, "The Financial Reporting Entity," as amended by GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units" in that the financial statements include all the organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide financial benefit to or impose a financial burden on the City.

***Letter of Transmittal  
For the Year Ended December 31, 2010***

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Based on the foregoing, the reporting entity of the City has no component units but includes the following services as authorized by its Charter: police protection, parks and recreation, planning, zoning, street maintenance and other governmental services. Additionally, the City owns the water distribution system, the wastewater collection system and the stormwater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis. The City also reports the solid waste collection and disposal operations as an enterprise fund.

**Historical Information**

The origin of Reynoldsburg can be traced to 1801 when Thomas Jefferson signed an Act of Congress granting land to Lt. Colonel Bradford to be appropriated for refugees from Canada. The first settler was Thomas Palmer, who came from Massachusetts in 1803. The Village of Frenchtown was platted in 1831 on land owned by John D. French. The name was changed in 1839 to Reynoldsburg in honor of John C. Reynolds, the Postmaster and a representative in the Ohio General Assembly. The village was incorporated in 1839 and granted city status in 1960.

Reynoldsburg is noted as "the birthplace of the tomato" because of its famous resident horticulturist Alexander W. Livingston (1821-1898), internationally known for his development of the "Paragon" tomato.

Our financial report cover showcases a picture of a mural located in Olde Reynoldsburg which depicts important events and benchmarks in the City's history. The mural was developed through collaboration with the Reynoldsburg Area Chamber of Commerce and volunteers from the 2009 Leadership Class. It was created by local artist, Curtis Goldstein.

**Location**

Reynoldsburg is located ten miles east of downtown Columbus and comprises the eastern edge of the Columbus metropolitan area. It was the first Franklin County city to expand into two other counties: Licking County to the east and Fairfield County to the south. Encompassing approximately thirteen square miles, the City lies near the geographic center of the state and is easily accessible from all areas in Ohio. The City is seven miles from Port Columbus International Airport and offers immediate accessibility to interstate highways I-70 and I-270 via three major interchanges. Reynoldsburg is situated 833 feet above sea level and experiences mean temperatures of 71.97 degrees during the summer and 29.8 degrees during the winter.

**Form of Government**

The City operates under the Charter first adopted by the voters in 1979 and amended by the voters in 1982, 1987, 1992, 1995, 1997 and 2007, which provides for a Mayor-Council form of government. The laws of the State of Ohio prevail when conflicts exist between the Charter and the State Constitution and in matters where the Charter is silent. Legislative authority is vested in a seven member Council of whom three members are elected at-large and four are elected from wards. The presiding officer is the President of Council who is elected at-large. All members are elected to four year terms. The City's chief executive and administrative officer is the Mayor who is elected to that full-time office for a four year

***Letter of Transmittal  
For the Year Ended December 31, 2010***

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term. The Mayor appoints all employees except those of City Council, the City Auditor's office and the City Attorney's office. The City's chief fiscal officer is the City Auditor, who is elected to that full-time office for a four year term. The City's legal officer is the City Attorney, who is elected to that full-time office for a four year term.

**ECONOMIC OUTLOOK**

Reynoldsburg has experienced growth in the commercial sectors of the community. Even with the challenging economic environment, the growth has increased slightly from the previous year. Reynoldsburg experienced growth in the retail, restaurant and services areas. In 2010 the City attracted 38 businesses to either expand or relocate in Reynoldsburg. These businesses accounted for occupying 150,000 square feet and over \$4.8 million dollars in new investment. As a result our vacancy rate dropped by 3% in 2010.

The largest employer in the City is Limited Brands, Inc. and its subsidiaries, consisting of office, shipping, and distribution facilities on a 360-acre site. The Limited Brands Inc. specialty shops/facilities at the Reynoldsburg site are Mast Global Logistics, Victoria's Secret Stores, Inc., Victoria Secret Direct Distribution Center, Mast Industries and the Bath and Bodyworks Division. The national retail clothing company has contributed an average of approximately \$3,200,000 dollars a year in income tax receipts since 1991. Other large employers located in the City include Reynoldsburg City School District, Wal-Mart, and Dynalab.

The City established the Department of Development in late 1997 to provide business and industry with a point of contact within local government. The department is responsible for business attraction, retention, zoning and planning. The department facilitated the following projects in 2010:

<u>Project</u>	<u>Jobs</u>	<u>Estimated Payroll</u>	<u>Construction Costs</u>
Value King	60	\$700,000	\$1,700,000
Five Guys Burgers & Fries	50	\$550,000	150,000
Aspen Fitness	25	\$300,000	130,000
Associates in Central Ohio Obstetrics & Gynecology	17	625,000	300,000
International House of Pancakes (IHOP)	100	n/a	1,250,000
AT &T	25	n/a	305,000

The City also worked closely with East of Eden LLC in their quest to rebuild and rehab an eight building apartment complex. The City worked to ensure that quality, safe housing that was compliant with our building codes and standards were built.

***Letter of Transmittal  
For the Year Ended December 31, 2010***

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2011 Projects:

The City negotiated an aggregation program with FirstEnergy Solutions at the end of 2010 which will guarantee Reynoldsburg residents a 5% savings over their current AEP electric bills. This agreement extends to December, 2012.

The City Developed a Video Tour book in 2010, which will appear on the City's website. The video showcases many of the highlights and landmarks located in the City of Reynoldsburg. The goal of the video is to generate interest for those wishing to live or operate a business in the City.

**Employment Rates**

The great diversity of job opportunities in the Central Ohio area has helped the unemployment rate remain consistently lower than state and national averages. It has been estimated that 80% of Reynoldsburg residents work in Columbus and the surrounding area. Therefore, the City's rate of unemployment is influenced to a great extent by that of the metropolitan area. At the end of 2010 when the state experienced an unemployment rate of 10.1% and the nation an unemployment rate of 9.6% Reynoldsburg experienced an unemployment rate estimated to average 8.5%.

**Long-term Financial Planning**

The Auditor's office, in conjunction with the Mayor's office and City Council, has developed a detailed five year plan that includes all major funds and allows for \$2.9 million in street improvements over the next five years. This plan maintains sufficient General Fund and Contingency Reserve balances to handle any conceivable revenue shortfalls. Cuts in State funding will require a tax increase be put on the Ballot.

**MAJOR INITIATIVES**

**Capital Improvements**

The City continued its conservative posture with respect to spending for capital improvements in 2010. Sources of funds other than General Fund sources financed many of the projects. Projects begun, completed and/or in process in 2010 include—

- Water Tower Maintenance
  - In 2010 the Broad Street Water tower was completed. The total project cost was \$626,739.
- Civic Park Multi Use Path
  - This project is to construct a multi use path in Civic Park. Construction of the path began in 2010 with a total estimated cost of \$387,000. This is approximately \$38,000 less than anticipated because of design changes with the project. The project should be completed in spring, 2011.
- Rosehill Road Reconstruction
  - The construction was completed at the end of 2010. Final inspections and changes should be completed by May, 2011.

***Letter of Transmittal  
For the Year Ended December 31, 2010***

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- EPA Sanitary Sewer study
  - \$942,960 was approved at the end of 2009 to complete a Sanitary Sewer Evaluation Survey required by the Ohio EPA. This project began in 2010 and will be funded out of the Sewer Fund. This project will be ongoing for the next two years.
  
- Finance Computer System Replacement
  - The City contracted with New World Systems to purchase, install, and train on the new finance, human resource/payroll, utility billing and asset management software. The total cost of the project is \$475,000. This included the software, project management and training. The City will go live with the program in January, 2011. The project was funded through a bond issue that will be repaid from the General Debt Retirement, Water and Sewer Funds.
  
- Summit Road, Phase II
  - During 2010 the City began engineering plans to reconstruct and relocate a portion of Summit Road. The estimated cost of the project is \$3.43 million and is being funded by the Ohio Public Works Commission in the form of a \$2.48 million grant and an \$830,000, 0% interest loan. The additional funds are from donated land.
  
- 2010 Storm Water Project
  - Engineering plans began in 2010 for the Storm Water Project. The total cost of the project is estimated to be approximately \$278,000 and will be funded from the Storm Water Fund.

**Employee Relations**

The full-time employee profile, excluding the Police Department, is as follows:

Elected Officials	3
Classified Employees	46
Non-Classified Employees	<u>16</u>
Total	<u>65</u>

The police department profile is as follows:

Sworn Officers	54
Dispatchers	8
Others	<u>6</u>
Total	<u>68</u>

City Council consists of the following:

President of Council	1
Ward Councilpersons	4
At-Large Councilpersons	<u>3</u>
Total	<u>8</u>

***Letter of Transmittal  
For the Year Ended December 31, 2010***

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A collective bargaining agreement between the City of Reynoldsburg and the Fraternal Order of Police, Capital City Lodge #9, which represents 42 sworn officers, is effective January 1, 2010 through December 31, 2012. In 2010, the Ohio Patrolmen's Benevolent Association negotiated a contract that represents the City's eight sergeants, which is effective January 1, 2010 thru December 31, 2012. The contract between the City and the Fraternal Order of Police, Ohio Labor Council, which represents the eight dispatchers, is effective January 1, 2010 through December 31, 2012. All other employees are governed by legislative action of City Council.

**FINANCIAL INFORMATION**

**Internal Control, Budgetary Control and the Accounting System**

Development of the City's accounting system included substantial consideration of the adequacy of the internal accounting controls. Internal accounting controls are designed to provide reasonable but not absolute assurance of the following:

1. The City's assets are protected against loss and unauthorized use or disposition.
2. Reliable financial reports for preparing financial statements and providing accountability for assets are maintained.

The concept of reasonable assurance states that internal controls should be evaluated applying the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation.
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City administration and the Auditor's office.

All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

The Auditor's office is responsible for the auditing and analysis of all purchase orders of the City. Personnel of the Auditor's office carefully review purchase orders to ensure the availability of monies in the proper funds and accounts prior to the certification and subsequent payment of approved invoices. The City utilizes a fully automated accounting system as well as an automated system of controls for capital asset accounting and payroll. These systems, coupled with the review and examination performed by the City Auditor's office, ensure that the financial information generated is both accurate and reliable.

***Letter of Transmittal  
For the Year Ended December 31, 2010***

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Budgetary control is maintained at the object level for each department within each fund via legislation approved by City Council. The various objects are:

- Personal services
- Contractual Services
- Other Expenditures
- Transfers
- Materials and Supplies
- Capital Outlay
- Debt Service:  
Principal  
Interest

Lower levels within each object are accounted for and reported internally. Such lower levels are referred to as line items of expenditure. Estimated amounts must be encumbered prior to final approval of purchase orders or other contracts to vendors. Encumbrances in excess of the available object level appropriations are not approved unless additional appropriations are authorized. Unencumbered appropriations return (lapse) to the unappropriated balances in the individual funds at the end of each fiscal year, which coincides with the calendar year.

**OTHER INFORMATION**

**Independent Audit**

The basic financial statements of the City of Reynoldsburg were audited by David Yost, Auditor of State. The independent auditor's unqualified opinion has been included in this report.

**Awards**

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 Reynoldsburg, Ohio for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2009. This was the nineteenth consecutive year (1991-2009) that the City received this award.

The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards in state and local government financial reporting. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report with contents conforming to all program standards. The report must satisfy both accounting principles generally accepted in the United States of America (GAAP) and applicable legal requirements respective to the reporting entity.

A Certificate of Achievement is valid for a period of one year. The City of Reynoldsburg received its first Certificate of Achievement for the fiscal year ended December 31, 1991. I believe this current report continues to conform to the Certificate of Achievement program requirements, and I am submitting the report to the GFOA.

***Letter of Transmittal  
For the Year Ended December 31, 2010***

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The publication of this Comprehensive Annual Financial Report is indicative of the City's commitment to provide significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Reynoldsburg, the recipients of this report include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the City Auditor's goal of full disclosure of the City's finances.

**Acknowledgments**

Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the City Auditor and the offices of the Auditors of Franklin, Licking and Fairfield Counties.

Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates, Inc. for their continued guidance in the preparation of this report.

Special thanks to the members of City Council and the City Administration whose support is necessary for the City of Reynoldsburg to conform to reporting requirements established for municipal governments to maintain the sound financial position that the City has enjoyed for many years.

Finally, my sincere gratitude to the people of Reynoldsburg for electing me so that I may serve as their City Auditor.

Sincerely,



Richard E. Harris  
City Auditor



***CITY OF REYNOLDSBURG, OHIO***

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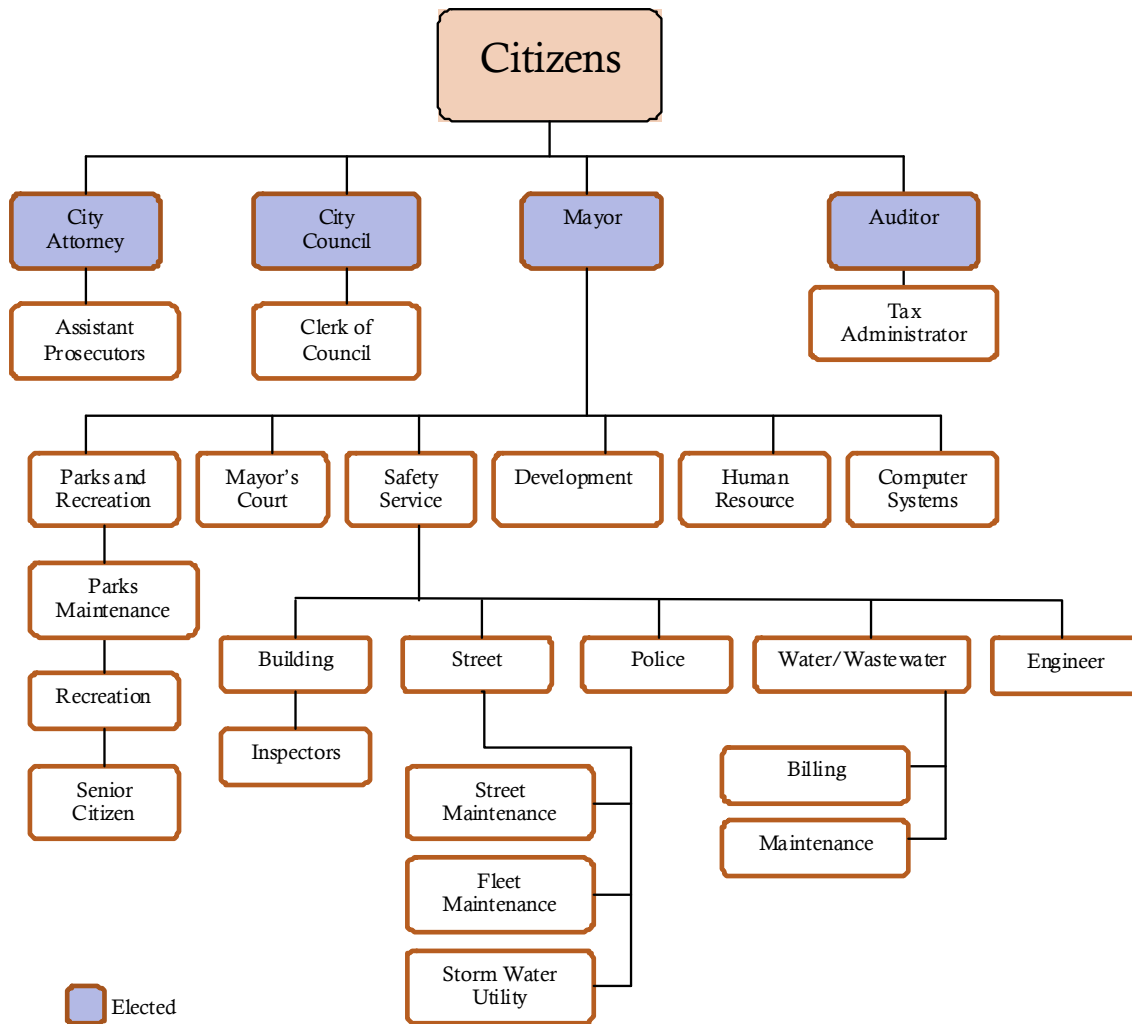
***List of Principal Officials  
For the Year Ended December 31, 2010***

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<u>Office</u>	<u>Name</u>	<u>Years in Office</u>	<u>Years with the City</u>	<u>Vocation</u>	<u>Term Expires</u>
Mayor	Bradley L. McCloud	3	15		12/31/2011
Auditor	Richard E. Harris	5	9		12/31/2013
City Attorney	Jed Hood	5	5		12/31/2011
President of Council	William Hills	17	17	Attorney	12/31/2011
Members of Council	Chris Long	1	1	Consultant	12/31/2013
	Barth R. Cotner	2	2	Funeral Director	12/31/2013
	Nathan Burd	1	1	Executive	12/31/2013
	Fred Deskins Jr.	3	3	Retired	12/31/2011
	Mel Clemens	11	21	Retired	12/31/2011
	Leslie Kelley	3	3	Assistant Principal	12/31/2011
	Doug Joseph	5	5	Consultant	12/31/2011

**City Organizational Chart  
For the Year Ended December 31, 2010**

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Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

City of Reynoldsburg  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2009

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*

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# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

City of Reynoldsburg  
Franklin County  
7232 East Main Street  
Reynoldsburg, Ohio 43068

To the City Council:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio (the City), as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio, as of December 31, 2010, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparisons for the General and Permissive Tax Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 20, 2011, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.



**Dave Yost**  
Auditor of State

May 20, 2011



The Management's Discussion and Analysis of the City of Reynoldsburg's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2010. The intent of the Management's Discussion and Analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

### **FINANCIAL HIGHLIGHTS**

Key financial highlights for 2010 are as follows:

- ❑ In total, net assets decreased \$1,385,657. Net assets of governmental activities decreased \$699,099 which represents a 1.4% decrease from 2009. Net assets of business-type activities decreased \$686,558 or .7% from 2009.
- ❑ General revenues accounted for \$14,614,726 in revenue or 43.7% of all revenues. Program specific revenues in the form of charges for services and sales and grants and contributions accounted for \$18,824,283 or 56.3% of total revenues of \$33,439,009.
- ❑ The City had \$20,197,730 in expenses related to governmental activities; \$4,883,905 of these expenses were offset by program specific charges for services and sales, grants or contributions.
- ❑ Among major funds, the General Fund had \$11,478,863 in revenues and \$12,707,138 in expenditures. The General Fund's fund balance decreased from \$5,679,296 to \$3,451,269.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining and individual statements and schedules* for non-major governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

### **Government-wide Statements**

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Assets includes all of the City's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The two government-wide statements report the City's net assets and how they have changed. Net assets, (the difference between the City's assets and liabilities), is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional non-financial factors such as the City's tax base and the condition of the City's capital assets.

The government-wide financial statements of the City are divided into two categories:

- Governmental Activities – Most of the City's program's and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water, sewer, storm water and solid waste removal services are reported as business-type activities.

### **Fund Financial Statements**

Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes. The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole.

**Governmental Funds** – Most of the City's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual 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 you determine whether there are more or fewer financial resources that can be spent in the near future to finance programs. The City's major funds are the General Fund, Permissive Tax Fund, and Taylor Square TIEF Debt Retirement Fund. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2010**

**Unaudited**

**Proprietary Funds** – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. The proprietary fund financial statements provide separate information for the Water, Sewer, Storm Water Drainage and Solid Waste funds, all of which are considered major funds.

**Fiduciary Funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. All of the City's fiduciary activities are reported in a separate Statement of Assets and Liabilities.

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

The following table provides a summary of the City's net assets for 2010 compared to 2009:

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Current and other assets	\$21,397,492	\$23,151,643	\$7,831,822	\$8,714,948	\$29,229,314	\$31,866,591
Capital assets, Net	57,537,135	55,731,220	92,929,708	93,028,418	150,466,843	148,759,638
Total assets	78,934,627	78,882,863	100,761,530	101,743,366	179,696,157	180,626,229
Long-term liabilities outstanding	26,561,367	27,833,662	4,186,297	4,760,962	30,747,664	32,594,624
Other liabilities	3,747,424	1,724,266	2,465,458	2,186,071	6,212,882	3,910,337
Total liabilities	30,308,791	29,557,928	6,651,755	6,947,033	36,960,546	36,504,961
Net assets						
Invested in capital assets, net of related debt	32,035,039	28,869,219	89,474,184	89,118,788	121,509,223	117,988,007
Restricted	10,110,263	11,319,264	0	0	10,110,263	11,319,264
Unrestricted	6,480,534	9,136,452	4,635,591	5,677,545	11,116,125	14,813,997
Total net assets	\$48,625,836	\$49,324,935	\$94,109,775	\$94,796,333	\$142,735,611	\$144,121,268

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2010**

**Unaudited**

Changes in Net Assets – The following table shows the changes in net assets for 2010 compared to 2009:

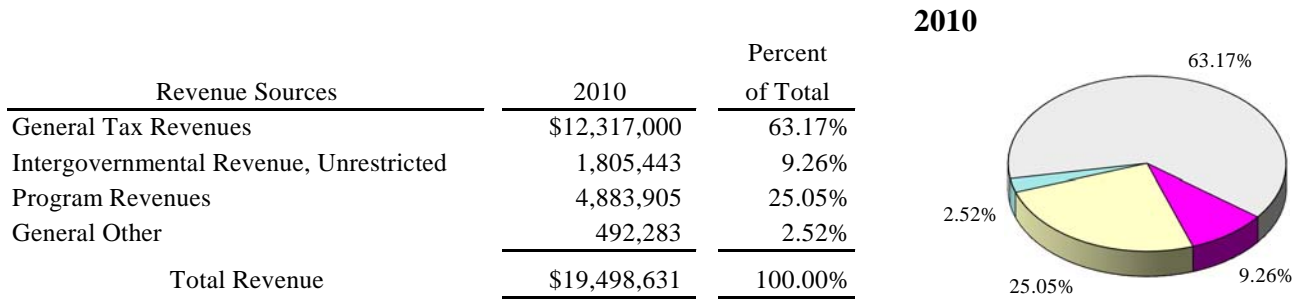
	Governmental		Business-type		Total	
	Activities		Activities			
	2010	2009	2010	2009	2010	2009
Revenues						
Program Revenues:						
Charges for Services and Sales	\$1,297,259	\$1,342,924	\$12,083,886	\$11,589,906	\$13,381,145	\$12,932,830
Operating Grants and Contributions	1,831,555	2,343,211	0	0	1,831,555	2,343,211
Capital Grants and Contributions	1,755,091	1,669,837	1,856,492	2,636,672	3,611,583	4,306,509
Total Program Revenues	<u>4,883,905</u>	<u>5,355,972</u>	<u>13,940,378</u>	<u>14,226,578</u>	<u>18,824,283</u>	<u>19,582,550</u>
General Revenues:						
Property Taxes	2,314,522	2,603,957	0	0	2,314,522	2,603,957
Income Taxes	9,577,833	9,965,514	0	0	9,577,833	9,965,514
Other Local Taxes	424,645	362,324	0	0	424,645	362,324
Intergovernmental Revenue, Unrestricted	1,805,443	1,582,537	0	0	1,805,443	1,582,537
Investment Earnings	197,157	282,276	0	0	197,157	282,276
Miscellaneous	295,126	313,148	0	0	295,126	313,148
Total General Revenues	<u>14,614,726</u>	<u>15,109,756</u>	<u>0</u>	<u>0</u>	<u>14,614,726</u>	<u>15,109,756</u>
Total Revenues	<u>19,498,631</u>	<u>20,465,728</u>	<u>13,940,378</u>	<u>14,226,578</u>	<u>33,439,009</u>	<u>34,692,306</u>
Program Expenses						
Security of Persons and Property	8,047,511	7,825,619	0	0	8,047,511	7,825,619
Public Health and Welfare Services	202,756	202,756	0	0	202,756	202,756
Leisure Time Activities	1,068,709	1,026,937	0	0	1,068,709	1,026,937
Community Environment	1,369,353	1,400,304	0	0	1,369,353	1,400,304
Transportation	3,154,638	2,920,784	0	0	3,154,638	2,920,784
General Government	5,330,658	4,238,424	0	0	5,330,658	4,238,424
Interest and Fiscal Charges	1,024,105	1,062,833	0	0	1,024,105	1,062,833
Water	0	0	5,406,907	4,816,281	5,406,907	4,816,281
Sewer	0	0	6,001,699	5,902,500	6,001,699	5,902,500
Storm Water Drainage	0	0	1,291,400	1,329,529	1,291,400	1,329,529
Solid Waste	0	0	1,926,930	1,880,289	1,926,930	1,880,289
Total expenses	<u>20,197,730</u>	<u>18,677,657</u>	<u>14,626,936</u>	<u>13,928,599</u>	<u>34,824,666</u>	<u>32,606,256</u>
Change in Net Assets before transfers	(699,099)	1,788,071	(686,558)	297,979	(1,385,657)	2,086,050
Transfers	0	(3,186)	0	3,186	0	0
Total Change in Net Assets	<u>(699,099)</u>	<u>1,784,885</u>	<u>(686,558)</u>	<u>301,165</u>	<u>(1,385,657)</u>	<u>2,086,050</u>
Beginning Net Assets	<u>49,324,935</u>	<u>47,540,050</u>	<u>94,796,333</u>	<u>94,495,168</u>	<u>144,121,268</u>	<u>142,035,218</u>
Ending Net Assets	<u>\$48,625,836</u>	<u>\$49,324,935</u>	<u>\$94,109,775</u>	<u>\$94,796,333</u>	<u>\$142,735,611</u>	<u>\$144,121,268</u>

**Governmental Activities**

The net assets of the City's governmental activities decreased by \$699,099. This decrease in the City's net assets was the result of various factors. Program revenues decreased by 8.8% or \$472,067. This was largely due to the decrease in operating grants and contributions. In 2009, the City received revenue from the Franklin County permissive tax fund for Rosehill Road Improvements. There were no receipts from Franklin County in 2010. The City's Property Tax revenue was down 11.1% or \$289,435 in 2010. This was to be expected with the increase in foreclosures and declining property values. The rise in unemployment contributed to the decrease of 3.9% of income tax revenue. Also contributing to the decrease in Net Assets was the increase in expenses. The City's overall expenses increased by 8.1% or \$1,520,073. The increase in Security of Persons and Property was primarily due to increases in health insurance costs and motor vehicle gas and oil costs. Transportation increases were due to overtime increases and ice control supply increases. These were the results of an unusually cold and snowy winter. General Government expenses rose 25.8% or \$1,092,234. This was largely due to an increase in the amount of TIEF receipts the City receives and remits to the City of Reynoldsburg School District under the TIEF agreement. This amount includes future payments that will be paid out of TIEF receipts applicable to the 2010 tax year.

The City receives an income tax, which is based on 1.5% of all salaries, wages, commissions and other compensation and on net profits earned from those working in the City.

Income taxes and property taxes made up 49.1% and 11.9% respectively of revenues for governmental activities for the City in fiscal year 2010. The City's reliance upon tax revenues is demonstrated by the following graph indicating 63.17% of total revenues are from general tax revenues:



**Business-Type Activities**

Net assets of the business type activities decreased by \$686,558. The decrease in revenue is primarily due to the decrease in Capital Grants and Contributions of \$780,180. This decrease was offset by an increase in charges for services and sales which was a direct result of a rate increase. Expenses were slightly higher mainly due to increases in expenses related the services being provided. The City received \$1,154,255 in capital contributions from developers. This was a decrease from the prior year of \$997,188.

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

The City's governmental funds reported a combined fund balance of \$14,252,641 which is a decrease from last year's balance of \$18,086,829. The schedule below indicates the fund balance and the total change in fund balance by funds as of December 31, 2010 and 2009:

	Fund Balance December 31, 2010	Fund Balance December 31, 2009	Increase (Decrease)
General	\$3,451,269	\$5,679,296	(\$2,228,027)
Permissive Tax	451,956	893,896	(441,940)
Taylor Square TIEF Debt Retirement	438,660	1,263,821	(825,161)
Other Governmental	9,910,756	10,249,816	(339,060)
<b>Total</b>	<b>\$14,252,641</b>	<b>\$18,086,829</b>	<b>(\$3,834,188)</b>

*General Fund* – The City's General Fund balance decreased primarily due to the decrease in tax revenue and investment earnings. There were small increases in expenses for Security of Persons and Property and Leisure Time Activities, but these were offset by decreases in General Government and Community Environment expenses. The table that follows assists in illustrating the financial activities of the General Fund:

	2010 Revenues	2009 Revenues	Increase (Decrease)
Taxes	\$8,151,012	\$8,695,715	(\$544,703)
Intergovernmental Revenue	1,823,568	1,691,910	131,658
Charges for Services	166,021	150,908	15,113
Licenses and Permits	279,620	207,844	71,776
Investment Earnings	186,548	348,523	(161,975)
Fines and Forfeitures	495,954	536,554	(40,600)
All Other Revenue	376,140	357,298	18,842
<b>Total</b>	<b>\$11,478,863</b>	<b>\$11,988,752</b>	<b>(\$509,889)</b>

General Fund revenues in 2010 decreased approximately 4.3% compared to revenues in 2009. The current economic atmosphere has seen tax revenues decrease 6.3% and intergovernmental revenues increase 7.8% from 2009, resulting in an overall decrease of \$413,045 in those revenues. Investment revenue decreased due to the decline in interest rates and the market fluctuation.

**Management's Discussion and Analysis  
For the Year Ended December 31, 2010**

**Unaudited**

The table that follows assists in illustrating the financial activities of the General Fund:

	2010 Expenditures	2009 Expenditures	Increase (Decrease)
Security of Persons and Property	\$7,271,758	\$7,140,114	\$131,644
Public Health and Welfare Services	202,756	202,756	0
Leisure Time Activities	994,898	924,048	70,850
Community Environment	1,264,239	1,324,445	(60,206)
General Government	2,973,487	3,112,485	(138,998)
Total	<u>\$12,707,138</u>	<u>\$12,703,848</u>	<u>\$3,290</u>

General Fund expenditures increased by \$3,290 or less than one-tenth of 1% compared to the prior year. This increase is mainly due to the increased cost of wages and benefits and motor vehicle gas and oil for Security of Persons and Property. Increases to Leisure Time activities are the result of increases in maintenance supplies, vehicle gas and oil and miscellaneous contract services.

*Permissive Tax Fund* – The Permissive Tax Fund decreased by \$441,940 due to the City not receiving permissive tax monies earmarked for ongoing street projects.

*Taylor Square TIEF Debt Retirement Fund* – The Taylor Square TIEF Debt Retirement Fund decreased by \$825,161 due to the City recognizing additional TIEF monies being remitted to the City of Reynoldsburg School District. This resulted in an increase of expenditures of \$1,140,221.

Proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of the Water, Sewer, Storm Water Drainage and Solid Waste major enterprise funds have been addressed in the discussion of the City's business-type activities.

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of 2010 the City amended its General Fund budget several times, none significant. With regard to expenditures, the positive variance with the final budget of \$485,483 was primarily due to a positive variance in personal services for all departments totaling \$64,933. The savings were primarily in the Police Department due to officer's being out on military duty and Leisure Time Activities due to less seasonal employment and the Development department having a vacancy for a few months until the planning administrator was replaced. Contractual services were down \$312,900 due to spending less than anticipated in prisoner care, engineering services, and utilities.

**Management's Discussion and Analysis  
For the Year Ended December 31, 2010**

**Unaudited**

For the General Fund, final budget basis revenue of \$12,644,880 did not change significantly over the original budget estimates. The actual revenues of \$11,899,945 on a budgetary basis were less than the final amended budget primarily due to a decrease in taxes, intergovernmental revenue, investment earnings and fines and forfeitures.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal 2010 the City had \$150,466,843 net of accumulated depreciation invested in land, construction in progress, buildings, infrastructure, equipment and vehicles. Of this total, \$57,537,135 was related to governmental activities and \$92,929,708 to the business-type activities. The following tables show 2010 and 2009 balances:

	Governmental Activities		Increase (Decrease)
	2010	2009	
Land	\$17,177,331	\$17,177,331	\$0
Buildings	11,742,218	11,737,418	4,800
Improvements Other than Buildings	1,776,366	1,776,366	0
Infrastructure	42,564,435	42,549,282	15,153
Machinery and Equipment	4,319,834	3,978,362	341,472
Construction In Progress	6,448,257	2,602,132	3,846,125
Less: Accumulated Depreciation	(26,491,306)	(24,089,671)	(2,401,635)
<b>Totals</b>	<b>\$57,537,135</b>	<b>\$55,731,220</b>	<b>\$1,805,915</b>

The increase in capital assets is mainly due to an increase in machinery and equipment and construction in progress. The City continued the Rosehill Road reconstruction project and began the 2010 Street Program, Summit Road reconstruction, Civic Trail and the Computer Software Replacement projects which accounted for the majority of the increase in construction in progress. The increase to Machinery and Equipment related to the purchase of a new salt truck and computer hardware and software for the City.

	Business-Type Activities		Increase (Decrease)
	2010	2009	
Land	\$3,000	\$3,000	\$0
Buildings and Improvements	162,491	157,116	5,375
Infrastructure	127,040,976	125,259,982	1,780,994
Machinery and Equipment	787,204	778,533	8,671
Construction in Progress	1,907,587	1,228,119	679,468
Less: Accumulated Depreciation	(36,971,550)	(34,398,332)	(2,573,218)
<b>Totals</b>	<b>\$92,929,708</b>	<b>\$93,028,418</b>	<b>(\$98,710)</b>



***Management's Discussion and Analysis  
For the Year Ended December 31, 2010***

***Unaudited***

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Business-type capital assets decreased by \$98,710. The \$1,780,994 increase in infrastructure is from \$1,154,255 of water, sewer, and storm water lines being donated to the City by developers and \$626,739 of completed projects paid for by the City. The increase in Construction in Progress was due to the continuation of the Rosehill Road project and the 2010 Storm Water project, the EPA project and the Computer replacement project. Additional information on the City's capital assets can be found in Note 7.

***Debt***

At December 31, 2010, the City had \$24,870,972 in general obligation bonds outstanding, \$2,089,900 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Governmental Activities:		
General Obligation Bonds	\$22,320,419	\$23,384,112
Ohio Public Works Commission Loans	3,024,515	3,292,005
State Infrastructure Bank Loan	157,163	185,884
Compensated Absences	1,059,270	971,661
Total Governmental Activities	<u>26,561,367</u>	<u>27,833,662</u>
Business-Type Activities:		
General Obligation Bonds	\$2,550,553	\$2,970,195
Ohio Public Works Commission Loans	1,507,971	1,662,600
Compensated Absences	127,773	128,167
Total Business-Type Activities	<u>4,186,297</u>	<u>4,760,962</u>
Totals	<u>\$30,747,664</u>	<u>\$32,594,624</u>

Under current state statutes, the City's general obligation bonded debt issues are subject to a legal limitation based on 10.5% of the total assessed value of real and personal property. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total assessed value of property. At December 31, 2010, the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 10.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. Richard E. Harris, City Auditor of the City of Reynoldsburg.

**CITY OF REYNOLDSBURG, OHIO**

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**Statement of Net Assets**  
**December 31, 2010**

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	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 4,905,357	\$ 1,181,457	\$ 6,086,814
Investments	8,790,541	3,842,953	12,633,494
Receivables:			
Taxes	3,777,599	0	3,777,599
Accounts	2,618	2,536,581	2,539,199
Intergovernmental	1,716,943	7,816	1,724,759
Interest	61,900	0	61,900
Special Assessments	275,074	144,186	419,260
Inventory of Supplies, at Cost	159,085	29,203	188,288
Prepaid Items	29,206	15,748	44,954
Restricted Assets:			
Cash and Cash Equivalents	95,305	71,361	166,666
Cash and Cash Equivalents with Fiscal Agent	1,326,069	0	1,326,069
Deferred Charge	257,795	2,517	260,312
Capital Assets Not Being Depreciated	23,625,588	1,910,587	25,536,175
Capital Assets Being Depreciated, Net	33,911,547	91,019,121	124,930,668
<b>Total Assets</b>	<b>78,934,627</b>	<b>100,761,530</b>	<b>179,696,157</b>
<b>Liabilities:</b>			
Accounts Payable	249,633	217,032	466,665
Accrued Wages and Benefits	736,678	44,889	781,567
Intergovernmental Payable	978,468	1,916,419	2,894,887
Claims Payable	30,058	0	30,058
Retainage Payable	95,305	0	95,305
Refundable Deposits	0	71,361	71,361
Unearned Revenue	1,578,144	205,755	1,783,899
Accrued Interest Payable	79,138	10,002	89,140
Long Term Liabilities:			
Due Within One Year	2,294,273	794,699	3,088,972
Due in More Than One Year	24,267,094	3,391,598	27,658,692
<b>Total Liabilities</b>	<b>30,308,791</b>	<b>6,651,755</b>	<b>36,960,546</b>

**CITY OF REYNOLDSBURG, OHIO**

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	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	32,035,039	89,474,184	121,509,223
Restricted For:			
Capital Projects	4,349,105	0	4,349,105
Debt Service	1,252,775	0	1,252,775
Security of Persons and Property	313,336	0	313,336
Streets and Highways	4,108,056	0	4,108,056
Other Purposes	86,991	0	86,991
Unrestricted	6,480,534	4,635,591	11,116,125
<b>Total Net Assets</b>	<u>\$ 48,625,836</u>	<u>\$ 94,109,775</u>	<u>\$ 142,735,611</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Activities  
For the Year Ended December 31, 2010**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
Security of Persons and Property	\$ 8,047,511	\$ 221,495	\$ 39,883	\$ 0
Public Health and Welfare Services	202,756	0	0	0
Leisure Time Activities	1,068,709	126,528	0	267,632
Community Environment	1,369,353	399,479	0	0
Transportation	3,154,638	6,379	1,791,672	1,487,459
General Government	5,330,658	543,378	0	0
Interest and Fiscal Charges	1,024,105	0	0	0
<b>Total Governmental Activities</b>	<b>20,197,730</b>	<b>1,297,259</b>	<b>1,831,555</b>	<b>1,755,091</b>
<b>Business-Type Activities:</b>				
Water	5,406,907	4,654,152	0	778,819
Sewer	6,001,699	4,943,361	0	442,211
Storm Water Drainage	1,291,400	630,923	0	635,462
Solid Waste	1,926,930	1,855,450	0	0
<b>Total Business-Type Activities</b>	<b>14,626,936</b>	<b>12,083,886</b>	<b>0</b>	<b>1,856,492</b>
<b>Totals</b>	<b>\$ 34,824,666</b>	<b>\$ 13,381,145</b>	<b>\$ 1,831,555</b>	<b>\$ 3,611,583</b>

**General Revenues**

Property Taxes Levied for:  
 General Purposes  
 Special Purposes  
 Debt Service  
 Income Taxes  
 Other Local Taxes  
 Intergovernmental Revenue, Unrestricted  
 Investment Earnings  
 Miscellaneous  
 Total General Revenues

Change in Net Assets

Net Assets Beginning of Year  
 Net Assets End of Year

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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Net (Expense) Revenue  
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
\$ (7,786,133)	\$ 0	\$ (7,786,133)
(202,756)	0	(202,756)
(674,549)	0	(674,549)
(969,874)	0	(969,874)
130,872	0	130,872
(4,787,280)	0	(4,787,280)
(1,024,105)	0	(1,024,105)
<u>(15,313,825)</u>	<u>0</u>	<u>(15,313,825)</u>
0	26,064	26,064
0	(616,127)	(616,127)
0	(25,015)	(25,015)
0	(71,480)	(71,480)
<u>0</u>	<u>(686,558)</u>	<u>(686,558)</u>
<u>(15,313,825)</u>	<u>(686,558)</u>	<u>(16,000,383)</u>
293,689	0	293,689
202,616	0	202,616
1,818,217	0	1,818,217
9,577,833	0	9,577,833
424,645	0	424,645
1,805,443	0	1,805,443
197,157	0	197,157
<u>295,126</u>	<u>0</u>	<u>295,126</u>
<u>14,614,726</u>	<u>0</u>	<u>14,614,726</u>
(699,099)	(686,558)	(1,385,657)
<u>49,324,935</u>	<u>94,796,333</u>	<u>144,121,268</u>
<u>\$ 48,625,836</u>	<u>\$ 94,109,775</u>	<u>\$ 142,735,611</u>

**CITY OF REYNOLDSBURG, OHIO**

**Balance Sheet  
Governmental Funds  
December 31, 2010**

	General	Permissive Tax	Taylor Square TIEF Debt Retirement
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 689,435	\$ 98,407	\$ 1,015,521
Investments	2,109,044	316,728	0
Receivables:			
Taxes	1,803,138	0	938,254
Accounts	0	0	0
Intergovernmental	875,191	108,008	0
Interest	55,375	1,848	0
Special Assessments	0	0	0
Inventory of Supplies, at Cost	3,872	0	0
Prepaid Items	22,505	0	0
Restricted Assets:			
Cash and Cash Equivalents	0	0	0
Cash and Cash Equivalents with Fiscal Agent	0	1,326,069	0
<b>Total Assets</b>	<b>\$ 5,558,560</b>	<b>\$ 1,851,060</b>	<b>\$ 1,953,775</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 144,422	\$ 0	\$ 0
Accrued Wages and Benefits Payable	704,995	0	0
Intergovernmental Payable	10,976	0	576,861
Claims Payable	0	0	0
Retainage Payable	0	0	0
Deferred Revenue	1,246,898	1,399,104	938,254
<b>Total Liabilities</b>	<b>2,107,291</b>	<b>1,399,104</b>	<b>1,515,115</b>
<b>Fund Balances:</b>			
Reserved for Encumbrances	197,800	41,089	0
Reserved for Prepaid Items	22,505	0	0
Reserved for Supplies Inventory	3,872	0	0
Reserved for Debt Service	0	0	438,660
Unreserved, Designated:			
Special Revenue Funds Contingencies	0	0	0
Unreserved, Undesignated:			
General Fund	3,227,092	0	0
Special Revenue Funds	0	410,867	0
Capital Projects Funds	0	0	0
<b>Total Fund Balances</b>	<b>3,451,269</b>	<b>451,956</b>	<b>438,660</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 5,558,560</b>	<b>\$ 1,851,060</b>	<b>\$ 1,953,775</b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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Other Governmental Funds		Total Governmental Funds	
\$	3,101,994	\$	4,905,357
	6,364,769		8,790,541
	1,036,207		3,777,599
	2,618		2,618
	733,744		1,716,943
	4,677		61,900
	275,074		275,074
	155,213		159,085
	6,701		29,206
	95,305		95,305
	0		1,326,069
<u>\$</u>	<u>11,776,302</u>	<u>\$</u>	<u>21,139,697</u>
\$	105,211	\$	249,633
	31,683		736,678
	390,631		978,468
	30,058		30,058
	95,305		95,305
	1,212,658		4,796,914
<u></u>	<u>1,865,546</u>	<u></u>	<u>6,887,056</u>
	794,256		1,033,145
	6,701		29,206
	155,213		159,085
	825,122		1,263,782
	2,361,389		2,361,389
	0		3,227,092
	2,228,714		2,639,581
	3,539,361		3,539,361
<u></u>	<u>9,910,756</u>	<u></u>	<u>14,252,641</u>
<u>\$</u>	<u>11,776,302</u>	<u>\$</u>	<u>21,139,697</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Reconciliation Of Total Governmental Fund Balances  
To Net Assets Of Governmental Activities  
December 31, 2010***

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<b>Total Governmental Fund Balances</b>		\$ 14,252,641
<i>Amounts reported for governmental activities in the statement of net assets are different because</i>		
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.		57,537,135
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		3,218,770
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
	General Obligation Bonds Payable	(22,320,419)
	Deferred Bond Issuance Costs	257,795
	Ohio Public Works Commission Loans Payable	(3,024,515)
	State Infrastructure Bank Loan	(157,163)
	Compensated Absences Payable	(1,059,270)
	Accrued Interest Payable	(79,138)
		<u>(26,382,710)</u>
<b><i>Net Assets of Governmental Activities</i></b>		<b><u>\$ 48,625,836</u></b>

See accompanying notes to the basic financial statements





**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2010**

	General	Permissive Tax	Taylor Square TIEF Debt Retirement
<b>Revenues:</b>			
Taxes	\$ 8,151,012	\$ 0	\$ 1,562,859
Intergovernmental Revenues	1,823,568	222,190	0
Charges for Services	166,021	0	0
Licenses and Permits	279,620	0	0
Investment Earnings	186,548	6,643	0
Special Assessments	0	0	0
Fines and Forfeitures	495,954	0	0
All Other Revenue	376,140	1,708	0
<b>Total Revenues</b>	<b>11,478,863</b>	<b>230,541</b>	<b>1,562,859</b>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property	7,271,758	0	0
Public Health and Welfare Services	202,756	0	0
Leisure Time Activities	994,898	0	0
Community Environment	1,264,239	0	0
Transportation	0	555,314	0
General Government	2,973,487	0	1,784,227
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	102,600	335,000
Interest and Fiscal Charges	0	14,567	268,793
<b>Total Expenditures</b>	<b>12,707,138</b>	<b>672,481</b>	<b>2,388,020</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,228,275)	(441,940)	(825,161)
<b>Other Financing Sources (Uses):</b>			
General Obligation Bonds Issued	0	0	0
Ohio Public Works Commission Loan	0	0	0
Transfers In	0	0	0
Transfers Out	(1,000,000)	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(1,000,000)</b>	<b>0</b>	<b>0</b>
Net Change in Fund Balances	(2,228,275)	(441,940)	(825,161)
<b>Fund Balances at Beginning of Year</b>	<b>5,679,296</b>	<b>893,896</b>	<b>1,263,821</b>
Increase (Decrease) in Inventory Reserve	248	0	0
<b>Fund Balances End of Year</b>	<b>\$ 3,451,269</b>	<b>\$ 451,956</b>	<b>\$ 438,660</b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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Other Governmental Funds	Total Governmental Funds
\$ 2,613,018	\$ 12,326,889
3,209,992	5,255,750
91,267	257,288
1,368	280,988
16,112	209,303
49,065	49,065
143,187	639,141
32,109	409,957
<u>6,156,118</u>	<u>19,428,381</u>
450,611	7,722,369
0	202,756
0	994,898
102,848	1,367,087
1,686,891	2,242,205
830,066	5,587,780
2,674,842	2,674,842
1,393,383	1,830,983
708,750	992,110
<u>7,847,391</u>	<u>23,615,030</u>
(1,691,273)	(4,186,649)
275,500	275,500
176,955	176,955
1,300,000	1,300,000
<u>(300,000)</u>	<u>(1,300,000)</u>
<u>1,452,455</u>	<u>452,455</u>
(238,818)	(3,734,194)
10,249,816	18,086,829
<u>(100,242)</u>	<u>(99,994)</u>
<u>\$ 9,910,756</u>	<u>\$ 14,252,641</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Reconciliation Of The Statement Of Revenues, Expenditures  
And Changes In Fund Balances To The Statement Of Activities  
Governmental Funds  
For the Year Ended December 31, 2010**

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**Net Change in Fund Balances - Total Governmental Funds** \$ (3,734,194)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Outlay	4,247,326	
Depreciation Expense	<u>(2,441,411)</u>	1,805,915

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		70,250
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The issuance of long-term debt (e.g. notes, leases) provides current financial resources to government funds, but has no effect on net assets.

General Obligation Bond Payable		(275,500)
Ohio Public Works Commission Loan Payable		(176,955)

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

General Obligation Bond Principal Payment	1,357,817	
State Infrastructure Loan Principal Payment	28,721	
Ohio Public Works Commission Loan Principal Payment	<u>444,445</u>	1,830,983

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		4,547
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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 the governmental funds.

Compensated Absences	(87,609)	
Change in Inventory	(99,994)	
Amortization of Bond Premium	9,484	
Amortization of Bond Issuance Costs	(17,918)	
Amortization of Loss on Refunding	<u>(28,108)</u>	<u>(224,145)</u>

<b>Change in Net Assets of Governmental Activities</b>		<b><u>\$ (699,099)</u></b>
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See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund  
For the Year Ended December 31, 2010**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 8,820,791	\$ 8,823,254	\$ 8,539,294	\$ (283,960)
Intergovernmental Revenue	1,973,750	1,973,750	1,799,801	(173,949)
Charges for Services	196,250	196,250	166,021	(30,229)
Licenses and Permits	211,255	211,255	279,620	68,365
Investment Earnings	402,301	407,945	200,101	(207,844)
Fines and Forfeitures	639,000	639,000	501,810	(137,190)
All Other Revenues	384,426	384,426	413,298	28,872
Total Revenues	<u>12,627,773</u>	<u>12,635,880</u>	<u>11,899,945</u>	<u>(735,935)</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	7,211,929	7,461,866	7,321,346	140,520
Public Health and Welfare Services	202,756	202,766	202,756	10
Leisure Time Activities	1,092,444	1,095,684	1,050,345	45,339
Community Environment	1,290,599	1,387,243	1,302,731	84,512
General Government	3,307,017	3,330,182	3,115,080	215,102
Total Expenditures	<u>13,104,745</u>	<u>13,477,741</u>	<u>12,992,258</u>	<u>485,483</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(476,972)	(841,861)	(1,092,313)	(250,452)
<b>Other Financing Sources (Uses):</b>				
Transfers In	9,000	9,000	0	(9,000)
Transfers Out	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>0</u>
Total Other Financing Sources (Uses):	<u>(991,000)</u>	<u>(991,000)</u>	<u>(1,000,000)</u>	<u>(9,000)</u>
Net Change in Fund Balance	(1,467,972)	(1,832,861)	(2,092,313)	(259,452)
Fund Balance at Beginning of Year	4,240,442	4,240,442	4,240,442	0
Prior Year Encumbrances	<u>295,864</u>	<u>295,864</u>	<u>295,864</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 3,068,334</u>	<u>\$ 2,703,445</u>	<u>\$ 2,443,993</u>	<u>\$ (259,452)</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Special Revenue Fund – Permissive Tax Fund  
For the Year Ended December 31, 2010**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenue	\$ 490,000	\$ 223,769	\$ 222,155	\$ (1,614)
Investment Earnings	0	200	6,848	6,648
All Other Revenues	0	0	1,708	1,708
Total Revenues	<u>490,000</u>	<u>223,969</u>	<u>230,711</u>	<u>6,742</u>
<b>Expenditures:</b>				
Current:				
Transportation	301,317	601,317	596,403	4,914
Debt Service:				
Principal Retirement	102,600	102,600	102,600	0
Interest and Fiscal Charges	14,567	14,567	14,567	0
Total Expenditures	<u>418,484</u>	<u>718,484</u>	<u>713,570</u>	<u>4,914</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	71,516	(494,515)	(482,859)	11,656
Fund Balance at Beginning of Year	858,546	858,546	858,546	0
Prior Year Encumbrances	250	250	250	0
Fund Balance at End of Year	<u>\$ 930,312</u>	<u>\$ 364,281</u>	<u>\$ 375,937</u>	<u>\$ 11,656</u>

See accompanying notes to the basic financial statements



**CITY OF REYNOLDSBURG, OHIO**

**Statement of Net Assets  
Proprietary Funds  
December 31, 2010**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<b>Assets:</b>			
<i>Current Assets:</i>			
Cash and Cash Equivalents	\$ 189,487	\$ 621,791	\$ 255,174
Investments	844,563	1,799,842	826,190
Receivables:			
Accounts	1,164,479	1,372,102	0
Intergovernmental	2,624	1,054	4,138
Special Assessments	0	144,186	0
Inventory of Supplies at Cost	24,003	0	5,200
Prepaid Items	14,563	1,099	86
<i>Total Current Assets</i>	<u>2,239,719</u>	<u>3,940,074</u>	<u>1,090,788</u>
<i>Noncurrent Assets:</i>			
Restricted Assets:			
Cash and Cash Equivalents	71,361	0	0
Deferred Charges	545	1,972	0
Capital Assets Not Being Depreciated	447,025	582,610	880,952
Capital Assets Being Depreciated, Net	22,648,891	33,437,044	34,933,186
<i>Total Noncurrent Assets</i>	<u>23,167,822</u>	<u>34,021,626</u>	<u>35,814,138</u>
<b>Total Assets</b>	<u>25,407,541</u>	<u>37,961,700</u>	<u>36,904,926</u>
<b>Liabilities:</b>			
<i>Current Liabilities:</i>			
Accounts Payable	8,221	43,558	8,738
Accrued Wages and Benefits	21,598	13,508	9,783
Intergovernmental Payable	995,553	920,866	0
Accrued Interest Payable	3,744	4,795	1,463
Unearned Revenue	0	0	59,988
Compensated Absences Payable - Current	19,064	8,378	12,178
General Obligation Bonds - Current	280,674	286,414	81,000
Ohio Public Works Commission Loan Payable - Current	59,693	47,298	0
<i>Total Current Liabilities</i>	<u>1,388,547</u>	<u>1,324,817</u>	<u>173,150</u>



**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>		<u>Total</u>	
\$	115,005	\$	1,181,457
	372,358		3,842,953
	0		2,536,581
	0		7,816
	0		144,186
	0		29,203
	0		15,748
	<u>487,363</u>		<u>7,757,944</u>
	0		71,361
	0		2,517
	0		1,910,587
	0		91,019,121
	<u>0</u>		<u>93,003,586</u>
	<u>487,363</u>		<u>100,761,530</u>
	156,515		217,032
	0		44,889
	0		1,916,419
	0		10,002
	145,767		205,755
	0		39,620
	0		648,088
	0		106,991
	<u>302,282</u>		<u>3,188,796</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

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***Statement of Net Assets  
Proprietary Funds  
December 31, 2010***

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	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<i>Noncurrent Liabilities:</i>			
Refundable Deposits	71,361	0	0
Compensated Absences Payable	47,917	16,519	23,717
General Obligation Bonds Payable	845,645	696,820	360,000
OPWC Loans Payable	873,883	527,097	0
<i>Total Noncurrent Liabilities</i>	<u>1,838,806</u>	<u>1,240,436</u>	<u>383,717</u>
<b>Total Liabilities</b>	<u>3,227,353</u>	<u>2,565,253</u>	<u>556,867</u>
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	21,639,021	32,462,025	35,373,138
Unrestricted	541,167	2,934,422	974,921
<b>Total Net Assets</b>	<u>\$ 22,180,188</u>	<u>\$ 35,396,447</u>	<u>\$ 36,348,059</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Total</u>
0	71,361
0	88,153
0	1,902,465
<u>0</u>	<u>1,400,980</u>
0	3,462,959
<u>302,282</u>	<u>6,651,755</u>
0	89,474,184
<u>185,081</u>	<u>4,635,591</u>
<u>\$ 185,081</u>	<u>\$ 94,109,775</u>

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenses and Changes in Fund Net Assets  
Proprietary Funds  
For the Year Ended December 31, 2010**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<b>Operating Revenues:</b>			
Charges for Services	\$ 4,654,152	\$ 4,880,242	\$ 630,348
Other Operating Revenue	0	63,119	575
<b>Total Operating Revenues</b>	<u>4,654,152</u>	<u>4,943,361</u>	<u>630,923</u>
<b>Operating Expenses:</b>			
Personal Services	467,831	284,288	240,524
Contractual Services	4,135,992	4,656,925	35,511
Materials and Supplies	85,794	17,764	18,020
Depreciation	632,651	963,620	976,947
<b>Total Operating Expenses</b>	<u>5,322,268</u>	<u>5,922,597</u>	<u>1,271,002</u>
Operating Loss	(668,116)	(979,236)	(640,079)
<b>Nonoperating Revenue (Expenses):</b>			
Interest Expense	(84,639)	(79,102)	(20,398)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>(84,639)</u>	<u>(79,102)</u>	<u>(20,398)</u>
Income (Loss) Before Contributions and Transfers	(752,755)	(1,058,338)	(660,477)
Capital Contributions-Tap Fees	38,470	16,236	0
Capital Contributions	740,349	425,975	635,462
Change in Net Assets	26,064	(616,127)	(25,015)
Net Assets Beginning of Year	22,154,124	36,012,574	36,373,074
Net Assets End of Year	<u>\$ 22,180,188</u>	<u>\$ 35,396,447</u>	<u>\$ 36,348,059</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Total</u>
\$ 1,855,450	\$ 12,020,192
0	63,694
<u>1,855,450</u>	<u>12,083,886</u>
0	992,643
1,925,787	10,754,215
1,143	122,721
0	2,573,218
<u>1,926,930</u>	<u>14,442,797</u>
(71,480)	(2,358,911)
<u>0</u>	<u>(184,139)</u>
<u>0</u>	<u>(184,139)</u>
(71,480)	(2,543,050)
0	54,706
<u>0</u>	<u>1,801,786</u>
(71,480)	(686,558)
<u>256,561</u>	<u>94,796,333</u>
<u>\$ 185,081</u>	<u>\$ 94,109,775</u>

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2010**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$4,620,671	\$4,961,983	\$623,850
Cash Payments for Goods and Services	(4,050,263)	(4,538,719)	(96,642)
Cash Payments to Employees	(470,729)	(284,829)	(240,522)
Net Cash Provided (Used) by Operating Activities	99,679	138,435	286,686
<u>Cash Flows from Noncapital Financing Activities:</u>			
Principal Paid on General Obligation Bonds	(87,000)	0	0
Interest Paid on All Debt	(29,394)	0	0
Net Cash Used by Noncapital Financing Activities	(116,394)	0	0
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Cash Received from Tap-in Fees in Excess of Cost	38,470	16,236	0
Receipt of Special Assessments	0	11,669	0
Proceeds of Ohio Public Works Commission Grants	214,094	86,012	339,609
Proceeds from General Obligation Bonds Payable	99,750	99,750	0
Acquisition and Construction of Assets	(332,285)	(493,889)	(447,547)
Principal Paid on General Obligation Bonds	(180,841)	(276,641)	(78,000)
Principal Paid on Ohio Public Works Commission Loans	(86,272)	(68,357)	0
Interest Paid on All Debt	(69,605)	(83,003)	(20,656)
Net Cash Used by Capital and Related Financing Activities	(316,689)	(708,223)	(206,594)
<u>Cash Flows from Investing Activities:</u>			
Sale of Investments	228,349	219,312	(79,550)
Net Cash Provided (Used) by Investing Activities	228,349	219,312	(79,550)
Net Increase (Decrease) in Cash and Cash Equivalents	(105,055)	(350,476)	542
Cash and Cash Equivalents at Beginning of Year	365,903	972,267	254,632
Cash and Cash Equivalents at End of Year	\$260,848	\$621,791	\$255,174
<u>Reconciliation of Cash and Cash Equivalents per the Balance Sheet:</u>			
Cash and Cash Equivalents	\$189,487	\$621,791	\$255,174
Restricted Cash and Cash Equivalents	71,361	0	0
Cash and Cash Equivalents at End of Year	\$260,848	\$621,791	\$255,174

**CITY OF REYNOLDSBURG, OHIO**

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Solid Waste	Totals
\$1,838,501	\$12,045,005
(1,925,193)	(10,610,817)
<u>0</u>	<u>(996,080)</u>
<u>(86,692)</u>	<u>438,108</u>
0	(87,000)
<u>0</u>	<u>(29,394)</u>
0	(116,394)
0	54,706
0	11,669
0	639,715
0	199,500
0	(1,273,721)
0	(535,482)
0	(154,629)
<u>0</u>	<u>(173,264)</u>
<u>0</u>	<u>(1,231,506)</u>
55,710	423,821
<u>55,710</u>	<u>423,821</u>
(30,982)	(485,971)
145,987	1,738,789
<u>\$115,005</u>	<u>\$1,252,818</u>
\$115,005	\$1,181,457
0	71,361
<u>\$115,005</u>	<u>\$1,252,818</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

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**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2010**

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	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Reconciliation of Operating Loss to Net Cash</u>			
<u>Provided (Used) by Operating Activities:</u>			
Operating Loss	(\$668,116)	(\$979,236)	(\$640,079)
Adjustments to Reconcile Operating Loss to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	632,651	963,620	976,947
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(36,254)	18,622	0
(Increase) Decrease in Inventory	(4,682)	0	991
(Increase) Decrease in Prepaid Items	(12,811)	(13)	271
Increase (Decrease) in Accounts Payable	(1,806)	995	(44,373)
Increase (Decrease) in Accrued Wages and Benefits	(2,022)	109	(1,130)
Increase in Intergovernmental Payable	190,822	134,988	0
Decrease in Unearned Revenue	0	0	(7,073)
Increase in Refundable Deposits	2,773	0	0
Increase (Decrease) in Compensated Absences	(876)	(650)	1,132
Total Adjustments	<u>767,795</u>	<u>1,117,671</u>	<u>926,765</u>
Net Cash Provided (Used) by Operating Activities	<u>\$99,679</u>	<u>\$138,435</u>	<u>\$286,686</u>

Schedule of Noncash Investing, Capital and Financing Activities:

During 2010 the Water Fund, Sewer Fund and Storm Water Drainage Fund received capital contributions from developers of 523,631, \$338,909 and \$291,715 respectively.

See accompanying notes to the basic financial statements.



**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Totals</u>
(\$71,480)	(\$2,358,911)
0	2,573,218
0	(17,632)
0	(3,691)
0	(12,553)
1,737	(43,447)
0	(3,043)
0	325,810
(16,949)	(24,022)
0	2,773
0	(394)
<u>(15,212)</u>	<u>2,797,019</u>
<u>(\$86,692)</u>	<u>\$438,108</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Statement of Assets and Liabilities  
Fiduciary Funds  
December 31, 2010***

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	<u>Agency</u>
<b>Assets:</b>	
Cash and Cash Equivalents	\$ 443,410
Receivables:	
Taxes	4,672
Accounts	<u>1,156</u>
<b>Total Assets</b>	<u>449,238</u>
<b>Liabilities:</b>	
Intergovernmental Payable	\$ 290,997
Due to Others	<u>158,241</u>
<b>Total Liabilities</b>	<u>\$ 449,238</u>

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Reynoldsburg, Ohio (the City) is a home-rule municipal corporation created under the laws of the State of Ohio. The City was first incorporated in 1839 and currently operates under and is governed by its own Charter. The current City Charter, which provides for a Mayor-Council form of government, was adopted in 1979 and has been amended by the voters in 1982, 1987, 1992, 1995, 1997 and 2007.

The financial statements are presented as of December 31, 2010 and for the year then ended, and have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

**A. Reporting Entity**

The accompanying basic financial statements comply with the provisions of the GASB Statement No. 14, *"The Financial Reporting Entity,"* as amended by GASB Statement No. 39, *"Determining Whether Certain Organizations are Component Units"* in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, including the following services: police protection, parks and recreation, planning, zoning, street maintenance, and other governmental services. In addition, the City owns the water distribution system and the wastewater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis. The City is also associated with a jointly governed organization, the Mid-Ohio Regional Planning Commission. This organization is discussed in Note 14 to the basic financial statements.

**B. Basis of Presentation - Fund Accounting**

The accounting system is organized and operated on the basis of funds each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses. The following fund types are used by the City:

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

***Governmental Funds***

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

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

Permissive Tax Fund – This fund is used to account for the permissive auto license taxes levied for street construction, maintenance and repair.

Taylor Square TIEF Debt Retirement Fund – This fund is used to account for resources that are used for payment of principal, interest and fiscal charges on the Taylor Square Debt.

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

***Proprietary Funds***

All proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets and all liabilities associated with the operation of these funds are included on the Statement of Net Assets. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

Water Fund – This fund is used to account for the operation of the City's water service.

Sewer Fund – This fund is used to account for the operation of the City's sanitary sewer service.

Storm Water Drainage Fund – This fund is used to account for the operation of the City's storm water drainage service.

Solid Waste Fund – This fund is used to account for the operation of the City's solid waste collection and disposal service.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

***Fiduciary Fund***

Agency Funds - These funds are used to account for assets held by a governmental unit as an agent for individuals, private organizations or other governmental units. The agency funds account for building permit fees collected on behalf of the State, mayor's court collections that are distributed to various local governments, hotel tax collections to be distributed to the Reynoldsburg Visitors and Activities Bureaus, fees collected for school activities, and sewer capacity charges distributed to the City of Columbus. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**C. Basis of Presentation – Financial Statements**

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 government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund 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.

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program of the City's governmental activities. 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 and grants and contributions that are restricted to meeting the operational or capital requirements of 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.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Presentation – Financial Statements (Continued)**

**Fund Financial Statements** – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a Balance Sheet, which generally includes only current assets and current liabilities, and a Statement of Revenues, Expenditures and Changes in Fund Balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this 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 net total assets. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

**D. Basis of Accounting**

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which the City considers to be 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. 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 specific purpose, and expenditure requirements, in which the resources

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Basis of Accounting** (Continued)

are provided to the City on a reimbursement basis. Revenues considered susceptible to accrual at year end include income taxes, property taxes, interest on investments, and state levied locally shared taxes, including motor vehicle license fees and local government assistance. Other revenues, including licenses, permits, certain charges for services, and miscellaneous revenues are recorded when received in cash, because generally these revenues are not measurable until received.

Special assessment installments and related accrued interest, which are measurable but not available at December 31, are recorded as deferred revenues. Property taxes measurable as of December 31, 2010 but which are not intended to finance 2010 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred revenues.

The accrual basis of accounting is utilized for reporting purposes by governmental activities, the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

For governmental activities and proprietary funds, the City applies Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements. The City has elected not to apply FASB statements and interpretations issued after November 30, 1989 to its business-type activities and enterprise funds.

**E. Budgetary Process**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

**1. Tax Budget**

All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is by fund at the major object level (i.e., personal services, materials and supplies, contractual services) by department. Budgetary modifications may only be made by ordinance of the City Council.

By July 15, the Mayor submits an annual tax budget for the following fiscal year to City Council for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process (Continued)**

2. Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes, and reviews estimated revenue. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. 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 in the final amended official certificate of estimated resources issued during 2010.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund and major object level (i.e. personal services, materials and supplies, contractual services) and may be modified during the year by Ordinance of City Council. Total fund appropriations may not exceed the current estimated resources certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2010, several supplemental appropriations were necessary to budget for major capital improvement projects that were not originally appropriated. Administrative control is maintained through the establishment of more detailed line-item budgets. Funds may be moved from one line-item account to another within the same object without approval of City Council. The City Auditor maintains an accounting of the line-item expenditures to ensure that the total expenditures within a department by object do not exceed approved appropriations. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. The amounts reported as the original budget 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 final budget amounts in the statement of budgetary comparison represent the final appropriations amount including all amendments and modifications.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process (Continued)**

**4. Lapsing of Appropriations**

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balances are carried forward to the subsequent fiscal year and needs not be reappropriated.

**5. Budgetary Basis of Accounting**

The City's budgetary process accounts for certain transactions on a basis other than accounting principles generally accepted in the United States of America (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on the cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures recorded when paid. In addition, encumbrances are recorded as the equivalent of expenditures on the budgetary basis as opposed to reservation of fund balance on the GAAP basis. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting. On the budgetary basis investment earnings are recognized when realized, whereas on a GAAP basis unrealized gains and losses are recognized when investments are adjusted to fair value.

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process (Continued)**

**5. Budgetary Basis of Accounting (Continued)**

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund and the Permissive Tax Fund:

	Net Change in Fund Balance	
	General Fund	Permissive Tax Fund
GAAP Basis (as reported)	(\$2,228,275)	(\$441,940)
Increase (Decrease):		
Accrued Revenues at December 31, 2010 received during 2011	(1,520,587)	(36,821)
Accrued Revenues at December 31, 2009 received during 2010	1,943,159	37,766
Accrued Expenditures at December 31, 2010 paid during 2011	860,393	0
Accrued Expenditures at December 31, 2009 paid during 2010	(816,194)	0
2009 Prepays for 2010	26,482	0
2010 Prepays for 2011	(22,505)	0
Adjustment to Fair Value	(1,490)	(775)
Outstanding Encumbrances	(333,296)	(41,089)
Budget Basis	<u>(\$2,092,313)</u>	<u>(\$482,859)</u>

**F. Cash and Cash Equivalents**

Cash and cash equivalents include amounts in demand deposits, repurchase agreements, the State Treasury Asset Reserve (STAR Ohio) and certificates of deposit with original maturity dates of three months or less.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand. See Note 3, "Cash, Cash Equivalents and Investments."

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City reports its investments at fair value, except for nonparticipating investment contracts (certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value. The changes in the fair value of investments, are netted against investment earnings in the operating statements. Fair value is determined by quoted market prices.

The City has invested funds in the STAR Ohio during 2010. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio 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 STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2010. See Note 3, "Cash, Cash Equivalents and Investments."

**H. Inventory**

Inventory is stated at cost (first-in, first-out) in the governmental funds, and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the governmental activities and proprietary funds when used.

**I. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2010, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

**J. Capital Assets and Depreciation**

Capital assets are defined by the City as assets with an initial, individual cost of more than \$1,000.

**1. Property, Plant and Equipment - Governmental Activities**

Governmental activities capital assets are those not directly related to the business-type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Assets, but they are not reported in the fund financial statements.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**J. Capital Assets and Depreciation (Continued)**

**1. Property, Plant and Equipment - Governmental Activities (Continued)**

Contributed capital assets are recorded at fair market value at the date received. Capital assets include land, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

**2. Property, Plant and Equipment – Business-Type Activities**

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed capital assets are recorded at fair market value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Assets and in the respective funds in the fund financial statements.

**3. Depreciation**

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

Description	Governmental and Business-Type Activities Estimated Lives (in years)
Buildings	15 - 40
Improvements other than Buildings	25
Infrastructure	10-50
Machinery and Equipment	5 - 10

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Long-Term Obligations**

Long-term liabilities are being repaid from the following funds:

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	Permissive Tax Fund, General Debt Retirement Fund, Taylor Square TIEF Debt Retirement Fund, Brice Main TIEF Debt Retirement Fund, Water Fund, Sewer Fund, Storm Water Drainage Fund
Ohio Public Works Commission Loans	General Debt Retirement Fund, Water Fund, Sewer Fund
State Infrastructure Bank Loan	Kroger TIEF Debt Retirement Fund
Compensated Absences	General Fund, Income Tax Fund, Street Construction, Maintenance and Repair Fund Water Fund, Sewer Fund, Storm Water Drainage Fund

**L. Compensated Absences**

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences," compensated absences are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Employees earn vacation leave based on length of service and position. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement is accrued to the extent that it is considered probable that the conditions for compensation will be met in the future.

Sick leave benefits are accrued as a liability using the vesting method. Employees earn 15 days of sick leave per year. After 10 years of service and upon retirement or resignation, full-time employees will be paid 25% of the accumulated sick leave up to a maximum of 880 hours. The payment increases every 5 years of employment.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. Compensated Absences (Continued)**

Compensated absences accumulated by governmental fund type and proprietary fund type employees are reported as an expense when earned in the government-wide financial statements. For governmental fund financial statements, that portion of unpaid compensated absences expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid. The noncurrent portion of the liability is not reported.

**M. 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 borrowings used for the acquisition, construction or improvement of those assets. Any unspent capital debt proceeds at December 31, 2010 does not reduce invested in capital assets, net of related debt. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

**N. Pensions**

The provision for pension costs is recorded when the related payroll is accrued and the obligation is incurred.

**O. Interfund Activity**

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.

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the statement of activities.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**P. Reservations and Designations of Fund Balance**

Reserves indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for inventories of supplies, prepaid items, debt service and encumbrances (excluding encumbered amounts reflected as payables). Designated fund balances represent amounts which the legislative body, under Ohio Revised Code 5705.13, has approved for any future expenditures necessary to continue basic city services during times of economic recession or unexpected revenue loss.

**Q. Restricted Assets**

Customer deposits, retainage payable, investments, and cash with fiscal agent are classified as restricted assets on the Statement of Net Assets because these funds are being held for specified purposes.

**R. Operating Revenues and Expenses**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water treatment and distribution, wastewater collection and treatment, maintenance of storm water collection systems and collection of solid waste refuse. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**S. Estimates**

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

**T. Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund loans receivables/payables." On fund financial statements, long-term interfund loans are classified as "advances to/from other funds" on the financial statements and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources. These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances. The City did not have outstanding interfund loans at December 31, 2010.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**U. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal 2010.

**NOTE 2 - COMPLIANCE AND ACCOUNTABILITY**

For the year ended December 31, 2010, expenditures exceeded appropriations at the object level (i.e., the legal level of budgetary control) in the General Fund as follows:

<u>Fund</u>	<u>Excess</u>
General Fund:	
General Government	
City Attorney	
Personal Services	\$978
Vehicle Maintenance	
Personal Services	2

The excess expenditures were funded from available fund balance.

**NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. The City Auditor, with the guidance of the City's Treasury Investment Board, has the responsibility of investing all cash. The City has adopted an Investment Policy that follows Ohio Revised Code Chapter 135 and applies the prudent person standard. The prudent person standard requires the City Auditor to exercise the care, skill and experience that a prudent person would use to manage his/her personal financial affairs. The main objectives of the Investment Policy are the preservation of capital, maintenance of liquidity, and maximization of return on the portfolio.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

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

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

Category 2 consists of “inactive” funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing not later than the end of the current period of designation of depositories.

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

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**A. Deposits**

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of City cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. The City has no policy on custodial credit risk and is governed by Ohio Revised Code. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

At year end the carrying amount of the City's deposits was \$4,738,153 and the bank balance was \$5,292,654. Federal deposit insurance covered \$1,439,875 of the bank balance and \$3,298,278 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

	<u>Balance</u>
Uninsured and uncollateralized	\$14
Uninsured and collateralized with securities held by the pledging institution's trust department not in the City's name	<u>3,298,264</u>
Total Balance	<u><u>\$3,298,278</u></u>

Investment earnings of \$151,912 earned by other funds was credited to the General Fund as required by state statute.

**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

**NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**B. Investments**

The City's investments at December 31, 2010 were as follows:

	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Investment Maturities (in Months)</u>			
			<u>less than 6</u>	<u>7-12</u>	<u>13-18</u>	<u>19-+</u>
FNMA	\$4,591,050	AAA <sup>1</sup>	\$0	\$0	\$0	\$4,591,050
FHLB	700,033	AAA <sup>1</sup>	0	0	200,078	499,955
Negotiable CD's	5,307,115	AAA <sup>2</sup>	1,734,329	1,161,447	1,397,516	1,013,823
FHCB	456,069	AAA <sup>1</sup>	0	0	103,168	352,901
FHLMC	1,251,055	AAA <sup>1</sup>	0	0	0	1,251,055
Repurchase Agreements	384,901	N/A	384,901	0	0	0
STAR Ohio	1,902,008	AAAm <sup>1</sup>	1,902,008	0	0	0
Total Investments	<u>\$14,592,231</u>		<u>\$4,021,238</u>	<u>\$1,161,447</u>	<u>\$1,700,762</u>	<u>\$7,708,784</u>

1 Standard & Poor's

2 All are fully FDIC insured and therefore have an implied AAA credit rating

*Interest Rate Risk* – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date. The City's Investment Policy does not permit the City Auditor to invest in any security maturing in more than 2 years.

*Investment Credit Risk* – The City has no investment policy that limits its investment choices other than the limitation of State statute for "interim" funds described previously.

*Concentration of Credit Risk* – The Investment Policy places no limit on the amount the Auditor may invest in one issuer. The policy limits investments with any one financial institution to 35% of the investment portfolio, with the exception of a 40% limit to investments in STAR Ohio. Of the City's total investments, 31% are FNMA, 36% are negotiable CD's, 5% are FHLB, 9% are FHLMC, 3% FHCB and 13% are STAR Ohio, and 3% are Repurchase Agreements.

*Custodial Credit Risk* – For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. Of the City's investment in repurchase agreements, the entire balance is collateralized by underlying securities pledged by the investment's counterparty, not in the name of the City. The City has no policy on custodial credit risk and is governed by Ohio Revised Code as described under Deposits.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

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**NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**C. Cash with Fiscal Agents**

In addition to deposits and investments, the City has uninsured and uncollateralized cash in the amount of \$1,326,069 being held by the Franklin and Fairfield County Engineers. This cash is restricted in its use for various road improvement projects.

**D. Reconciliation of Cash, Cash Equivalents and Investments**

The classification of cash, cash equivalents and investments on the combined financial statements were based on criteria set forth in GASB Statement No. 9. Repurchase agreements and certificates of deposit with an original maturity of three months or less were treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note were based on criteria set forth in GASB Statement No. 3.

A reconciliation between classifications of cash and investments on the financial statements and classifications per items A and B of this note are as follows:

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$6,696,890	\$12,633,494
Certificates of Deposit (with maturities of more than 3 months)	328,172	(328,172)
Investments:		
Repurchase Agreement	(384,901)	384,901
STAR Ohio	(1,902,008)	1,902,008
Per GASB Statement No. 3	<u>\$4,738,153</u>	<u>\$14,592,231</u>

\* Does not include cash with fiscal agent.

**NOTE 4 - TAXES**

**A. Property Taxes**

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property located in the City and used in business. Real property taxes (other than public utility) collected during 2010 were levied after October 1, 2009 on assessed values as of January 1, 2009, the lien date. Assessed values are established by the county auditor at 35 percent of appraised market value. All property is required to be reappraised every six years and equalization adjustments made in the third year following reappraisal. The last revaluations were completed in 2008 in Franklin County and Licking County, and in Fairfield County, the last revaluation was completed in 2007. Real property taxes are paid annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 4 - TAXES (Continued)**

**A. Property Taxes (Continued)**

Tangible personal property tax revenues received in 2010 (other than public utility property) represent the collection of 2010 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, furniture and fixtures is no longer levied and collected. Tangible personal property taxes received from telephone companies in calendar year 2010 were levied after October 1, 2009 on values as of December 31, 2009. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, the first payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. House Bill No. 66 was to hold governments harmless by replacing a portion of the revenue lost by the City due to the phasing out of the tax. In calendar years 2006-2012, the City will be fully reimbursed for the lost revenue. In calendar years 2013-2017, the reimbursements will be phased out.

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

The County Treasurers collect property taxes on behalf of all taxing districts in the County including the City of Reynoldsburg. The County Auditors periodically remit to the City its portion of the taxes collected. The full tax rate for all City operations for the year ended December 31, 2010 was \$0.70 per \$1,000 of assessed value. The assessed value upon which the 2010 tax receipts were based was \$775,259,416. This amount constitutes \$766,731,490 in real property assessed value, \$8,159,260 in public utility assessed value and \$368,666 in tangible personal property assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .07% (0.7 mills) of assessed value.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

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**NOTE 4 - TAXES (Continued)**

**B. Income Tax**

The City levies a tax of 1.5% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed.

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

**NOTE 5 - RECEIVABLES**

Receivables at December 31, 2010 consisted of taxes, interest, accounts receivable, special assessments, and intergovernmental receivables arising from shared revenues. Receivables have been recorded to the extent that they are measurable at December 31, 2010, as well as intended to finance 2010 operations. All receivables have been disaggregated on the face of the basic financial statements. The only receivable not expected to be collected within the subsequent year are the special assessments which are collected over the life of the assessment.

**NOTE 6 - TRANSFERS**

Following is a summary of transfers in and out for all funds for 2010:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$0	\$1,000,000
Nonmajor Governmental Funds	1,300,000	300,000
Total Transfers	<u>\$1,300,000</u>	<u>\$1,300,000</u>

Transfers are used to move revenues from the funds that statute or budget requires to collect them to the funds that statute or budget requires to expend them; 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.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

**NOTE 7 - CAPITAL ASSETS**

**A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets for year ended December 31, 2010:

**Historical Cost:**

Class	Balance at December 31, 2009	Additions	Deletions	Balance at December 31, 2010
<b>Capital assets not being depreciated:</b>				
Land	\$17,177,331	\$0	\$0	\$17,177,331
Construction in Progress	2,602,132	3,846,125	0	6,448,257
Subtotal	19,779,463	3,846,125	0	23,625,588
<b>Capital assets being depreciated:</b>				
Buildings	11,737,418	4,800	0	11,742,218
Improvements Other than Buildings	1,776,366	0	0	1,776,366
Infrastructure	42,549,282	15,153	0	42,564,435
Machinery and Equipment	3,978,362	381,248	(39,776)	4,319,834
Subtotal	60,041,428	401,201	(39,776)	60,402,853
Total Cost	\$79,820,891	\$4,247,326	(\$39,776)	\$84,028,441

**Accumulated Depreciation:**

Class	Balance at December 31, 2009	Additions	Deletions	Balance at December 31, 2010
Buildings	(\$3,844,287)	(\$296,783)	\$0	(\$4,141,070)
Improvements Other than Buildings	(839,828)	(69,656)	0	(909,484)
Infrastructure	(16,052,650)	(1,813,184)	0	(17,865,834)
Machinery and Equipment	(3,352,906)	(261,788)	39,776	(3,574,918)
Total Depreciation	(\$24,089,671)	(\$2,441,411)	\$39,776	(\$26,491,306)
<b>Net Value:</b>	\$55,731,220			\$57,537,135

\* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$338,250
Leisure Time Activities	101,260
Community Development	1,472
Transportation	1,873,571
General Government	126,858
Total Depreciation Expense	\$2,441,411

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

**NOTE 7 – CAPITAL ASSETS (Continued)**

**B. Business-Type Activities Capital Assets**

Summary by category of changes in business-type activities capital assets for year ended December 31, 2010:

**Historical Cost:**

Class	Balance at December 31, 2009	Additions	Deletions	Balance at December 31, 2010
<i>Capital assets not being depreciated:</i>				
Land	\$3,000	\$0	\$0	\$3,000
Construction in Progress	1,228,119	1,306,207	(626,739)	1,907,587
Subtotal	1,231,119	1,306,207	(626,739)	1,910,587
<i>Capital assets being depreciated:</i>				
Buildings and Improvements	157,116	5,375	0	162,491
Infrastructure	125,259,982	1,780,994	0	127,040,976
Machinery and Equipment	778,533	8,671	0	787,204
Subtotal	126,195,631	1,795,040	0	127,990,671
Total Cost	\$127,426,750	\$3,101,247	(\$626,739)	\$129,901,258

**Accumulated Depreciation:**

Class	Balance at December 31, 2009	Additions	Deletions	Balance at December 31, 2010
Buildings and Improvements	(\$147,579)	(\$608)	\$0	(\$148,187)
Infrastructure	(33,679,042)	(2,515,815)	0	(36,194,857)
Machinery and Equipment	(571,711)	(56,795)	0	(628,506)
Total Depreciation	(\$34,398,332)	(\$2,573,218)	\$0	(\$36,971,550)

**Net Value:**

\$93,028,418	\$92,929,708
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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 8 – DEFINED BENEFIT PENSION PLANS**

All of the City’s full-time employees participate in one of two separate retirement systems which are cost-sharing multiple employer defined benefit pension plans.

**A. Ohio Public Employees Retirement System (“OPERS”)**

The following information was provided by OPERS to assist the City in complying with GASB Statement No. 27, “Accounting for Pensions by State and Local Government Employers.”

All employees of the City, except full-time uniformed police officers, participate in one of the three pension plans administered by OPERS: the Traditional Pension Plan (TP), the Member-Directed Plan (MD), and the 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 the 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 thereon. The CO Plan is a cost-sharing multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan. Under the CO Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to the TP Plan. 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 Plan and CO Plan. Members of the MD Plan do not qualify for ancillary benefits, including postemployment health care benefits. Chapter 145 of the Ohio Revised Code provides statutory authority to establish and amend benefits. The Ohio Public Employees Retirement System issues a stand-alone financial report that includes financial statements and required supplementary information for OPERS. Interested parties may obtain a copy by making a written request to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

The ORC provides statutory authority for employee and employer contributions. For 2010, employee and employer contribution rates were consistent across all three plans (TP, MD and CO). The employee contribution rate is 10.0%. The 2010 employer contribution rate for local government employer units was 14.00%, of covered payroll which is the maximum contribution rate set by State statutes. Employer contribution rates are actuarially determined. A portion of the City’s contribution is used to fund pension obligations with the remainder being used to fund health care benefits. The portion of employer contributions allocated to pension obligations for members in the Traditional Plan was 8.5% from January 1 through February 28, 2010 and 9.0% from March 1 through December 31, 2010. The portion of employer contributions allocated to pension obligations for members in the Combined Plan was 9.27% from January 1 through February 28, 2010, and 9.77% from March 1 through December 31, 2010. The contribution

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)**

**A. Ohio Public Employees Retirement System (“OPERS”) (Continued)**

requirements of plan members and the City are established and may be amended by the OPERS Board. The City's required contributions for pension obligations to OPERS for the years ending December 31, 2010, 2009, and 2008 were \$367,165, \$347,923 and \$278,887, respectively, which were equal to the required contributions for each year. Contributions to the member-directed plan for 2010 were \$5,072 made by the City and \$3,622 made by the plan members.

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

All City full-time police officers participate in OP&F, a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries. Contribution requirements and benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the ORC. The Ohio Police and Fire Pension Fund issues a stand-alone financial report that includes financial statements and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% for police officers. A portion of the City's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for 2010, 12.75% of annual covered salary for police was the portion used to fund pension obligations. The City's contributions for pension obligations to the OP&F Fund for the years ending December 31, 2010, 2009, and 2008 were \$500,771, \$497,873 and \$464,302 for police, respectively, which were equal to the required contributions for each year.

**NOTE 9 - POSTEMPLOYMENT BENEFITS**

**A. Ohio Public Employees Retirement System (“OPERS”)**

Plan Description – 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 health care plan, which includes a medical plan, prescription drug program and Medicare Part B Premium reimbursement, to qualifying member 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.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 9 - POSTEMPLOYMENT BENEFITS (Continued)**

**A. Ohio Public Employees Retirement System (“OPERS”) (Continued)**

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 is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45.

The ORC 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 ORC.

PERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

Funding Policy – The ORC provides the statutory authority requiring public employers to fund post retirement health care coverage 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 2010, local government employers contributed at a rate of 14.00% of covered payroll. The ORC currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for local government employers. Active members do not make contributions to the OPEB plan.

The OPERS Postemployment 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 postemployment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 5.5% from January 1 through February 28, 2010 and 5.0% from March 1 through December 31, 2010. The portion of employer contributions allocated to health care for members in the Combined Plan was 4.73% from January 1 through February 28, 2010, and 4.23% from March 1 through December 31, 2010. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions for health care to the OPERS for the years ending December 31, 2010, 2009, and 2008 were \$209,039, \$248,891 and \$278,887, respectively, which were equal to the required contributions for each year.

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 9 - POSTEMPLOYMENT BENEFITS (Continued)**

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

Plan Description – The City contributes to the OP&F sponsored health care program, a cost-sharing multiple-employer defined postemployment health care plan administered by OP&F. OP&F provides health care 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 health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45.

The ORC permits, but does not mandate, OP&F to provide OPEB benefits. Authority to establish and amend benefits is provided in Chapter 742 of the ORC.

OP&F issues a stand-alone financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – The ORC provides for contribution requirements of the participating employers and of plan members to the OP&F. 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% of covered payroll for police employers. The ORC states that the employer contribution may not exceed 19.5% of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2010, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees’ primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City’s contributions for health care to the OP&F for the years ending December 31, 2010, 2009, and 2008 were \$265,114, \$263,580 and \$245,807 for police, respectively, which were equal to the required contributions for each year.

**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

**NOTE 10 - LONG-TERM DEBT LIABILITIES**

Long-term debt and other long-term liabilities of the City at December 31, 2010 were as follows:

				Balance December 31, 2009	Additions	(Reductions)	Balance December 31, 2010	Due Within One Year
<b>Business-Type Activities</b>								
General Obligation Bonds:								
4.4 - 5.05%	Sewer System Improvement	1998-2016		\$434,000	\$0	(\$62,000)	\$372,000	\$62,000
3.5 - 4.00%	Water System Improvement	2001-2011		85,850	0	(42,500)	43,350	43,350
	Unamortized Charge	2001-2011		(1,260)	0	720	(540)	0
3.5 - 4.00%	Sewer System Improvement	2001-2011		312,090	0	(154,500)	157,590	157,590
	Unamortized Charge	2001-2011		(4,585)	0	2,620	(1,965)	0
3.98%	Storm Sewer Improvement	2005-2015		519,000	0	(78,000)	441,000	81,000
4.26%	Water System Improvement	2007-2016		690,000	0	(87,000)	603,000	90,000
4.33%	Sewer System Improvement	2007-2017		416,000	0	(45,000)	371,000	47,000
3.50%	Water Tower Improvement	2009-2013		519,100	0	(123,200)	395,900	127,500
4.31%	Water Computer System	2010-2014		0	99,750	(15,141)	84,609	19,824
4.31%	Sewer Computer System	2010-2014		0	99,750	(15,141)	84,609	19,824
	Total General Obligation Bonds			<u>2,970,195</u>	<u>199,500</u>	<u>(619,142)</u>	<u>2,550,553</u>	<u>648,088</u>
Ohio Public Works Commission Loans (OPWC):								
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers	2000-2021		642,752	0	(68,357)	574,395	47,298
3.00%	Old Reynoldsburg North Water Line	2003-2023		298,557	0	(25,256)	273,301	17,475
3.00%	Route 256 Waterline	2003-2023		721,291	0	(61,016)	660,275	42,218
	Total OPWC Loans			<u>1,662,600</u>	<u>0</u>	<u>(154,629)</u>	<u>1,507,971</u>	<u>106,991</u>
	Compensated Absences			<u>128,167</u>	<u>72,705</u>	<u>(73,099)</u>	<u>127,773</u>	<u>39,620</u>
	Total Business-Type Long-Term Debt			<u>\$4,760,962</u>	<u>\$272,205</u>	<u>(\$846,870)</u>	<u>\$4,186,297</u>	<u>\$794,699</u>

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

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**NOTE 10 - LONG-TERM DEBT LIABILITIES (Continued)**

				<u>Original Issue</u>
<b>Business-Type Activities</b>				
General Obligation Bonds:				
4.4 - 5.05%	Sewer System Improvement	1998-2016		\$1,131,500
3.5 - 4.00%	Water System Improvement	2001-2011		374,800
3.5 - 4.00%	Sewer System Improvement	2001-2011		1,362,690
3.98%	Storm Sewer Improvement	2005-2015		800,000
4.26%	Water System Improvement	2007-2016		900,000
4.33%	Sewer System Improvement	2007-2017		500,000
3.50%	Water Tower Improvement	2009-2013		650,000
4.31%	Water Computer System	2010-2014		99,750
4.31%	Sewer Computer System	2010-2014		99,750
Total General Obligation Bonds				<u>\$5,918,490</u>
Ohio Public Works Commission Loans (OPWC):				
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers	2000-2021		959,964
3.00%	Old Reynoldsburg North Water Line	2003-2023		382,082
3.00%	Route 256 Waterline	2003-2023		923,082
Total OPWC Loans				<u>\$2,265,128</u>

The City issues general obligation bonds and OPWC promissory notes to provide funds for the acquisition and construction of business-type activity major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City expects that principal and interest will be paid entirely by user fees from Water, Sewer, and Storm Water Drainage operations.

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**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

**NOTE 10 - LONG-TERM DEBT LIABILITIES (Continued)**

			Balance December 31, 2009	Additions	(Reductions)	Balance December 31, 2010	Due Within One Year
<b>Governmental Activities Long-Term Debt:</b>							
General Obligation Bonds:							
2.0 - 3.75%	Street Improvement	2003-2013	\$1,195,000	\$0	(\$285,000)	\$910,000	\$290,000
4.4 - 5.05%	Street Improvement	1998-2016	266,000	0	(38,000)	228,000	38,000
3.3- 4.80%	Taylor Square TIF	1999-2013	1,380,000	0	(325,000)	1,055,000	340,000
4.45- 5.63%	Police Facilities	2000-2011	400,000	0	(195,000)	205,000	205,000
3.5 - 4.00%	Taylor Road Improvement	2001-2011	107,060	0	(53,000)	54,060	54,060
2.0 - 4.125%	Commercial Corridor Phase 1	2003-2023	3,320,000	0	(210,000)	3,110,000	210,000
3.0 - 4.250%	Commercial Corridor Phase 2	2005-2025	7,310,000	0	(195,000)	7,115,000	200,000
	Unamortized Premium	2005-2025	77,920	0	(5,028)	72,892	0
4.0 - 5.000%	Taylor Square TIF Refunding	2006-2023	4,930,000	0	(10,000)	4,920,000	15,000
	Unamortized Premium	2006-2023	31,222	0	(2,230)	28,992	0
	Unamortized Loss on Refunding	2006-2023	(146,977)	0	10,499	(136,478)	0
4.0 - 5.000%	Police Facilities Refunding	2006-2025	4,760,000	0	(5,000)	4,755,000	35,000
	Unamortized Premium	2006-2025	35,628	0	(2,226)	33,402	0
	Unamortized Loss on Refunding	2006-2025	(281,741)	0	17,609	(264,132)	0
4.310%	Computer System Replacement	2010-2014	0	275,500	(41,817)	233,683	54,752
	<b>Total General Obligation Bonds</b>		<b>23,384,112</b>	<b>275,500</b>	<b>(1,339,193)</b>	<b>22,320,419</b>	<b>1,441,812</b>
Ohio Public Works Commission Loans (OPWC):							
0.00%	Lancaster Avenue Reconstruction Loan	1997-2017	454,714	0	(83,820)	370,894	55,880
0.00%	Commercial Corridor Phase 1	2003-2019	1,166,666	0	(175,000)	991,666	116,667
0.00%	Commercial Corridor Phase 2	2005-2020	1,670,625	0	(185,625)	1,485,000	123,750
0.00%	Rosehill Road Reconstruction	2010-2036	0	176,955	0	176,955	6,806
	<b>Total OPWC Loans</b>		<b>3,292,005</b>	<b>176,955</b>	<b>(444,445)</b>	<b>3,024,515</b>	<b>303,103</b>
State Infrastructure Bank Loan (SIB)							
2.90%	SIB Loan Payable	2005-2015	185,884	0	(28,721)	157,163	29,589
Compensated Absences							
			971,661	860,645	(773,036)	1,059,270	519,769
	<b>Total Governmental Activities</b>		<b>\$27,833,662</b>	<b>\$1,313,100</b>	<b>(\$2,585,395)</b>	<b>\$26,561,367</b>	<b>\$2,294,273</b>

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

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**NOTE 10 - LONG-TERM DEBT LIABILITIES (Continued)**

			<u>Original Issue</u>
<b>Governmental Activities Long-Term Debt:</b>			
General Obligation Bonds:			
2.0 - 3.75%	Street Improvement	2003-2013	\$2,679,260
4.4 - 5.05%	Street Improvement	1998-2016	693,500
3.3 - 4.80%	Taylor Square TIF	1999-2013	2,555,000
4.45 - 5.63%	Police Facilities	2000-2011	1,105,000
3.5 - 4.00%	Taylor Road Improvement	2001-2011	467,460
2.0 - 4.125%	Commercial Corridor Phase 1	2003-2023	4,300,000
3.0 - 4.250%	Commercial Corridor Phase 2	2005-2025	8,055,000
4.0 - 5.000%	Taylor Square TIF Refunding	2006-2023	4,960,000
4.0 - 5.000%	Police Facilities Refunding	2006-2025	4,760,000
4.310%	Computer System Replacement	2010-2014	<u>275,500</u>
Total General Obligation Bonds			<u><u>\$29,850,720</u></u>
Ohio Public Works Commission Loans (OPWC):			
0.00%	Lancaster Avenue Reconstruction Loan	1997-2017	\$1,117,589
0.00%	Commercial Corridor Phase 1	2003-2019	1,750,000
0.00%	Commercial Corridor Phase 2	2005-2020	1,980,000
0.00%	Rosehill Road Reconstruction	2010-2036	<u>176,955</u>
Total OPWC Loans			<u><u>\$5,024,544</u></u>
2.90%	SIB Loan Payable	2005-2015	<u><u>\$246,332</u></u>

The City issues general obligation bonds, OPWC promissory notes, and State Infrastructure Bank loans to provide funds for the acquisition and construction of governmental major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City expects that principal and interest will be paid from revenues of the City's municipal income tax along with TIF proceeds for the Taylor Square, Kroger, and Brice-Main debt. These proceeds apply towards the Taylor Square TIF, Taylor Square TIF refunding, SIB Loan and the Commercial Corridor Phase I issues. Under Ohio Revised Code debt limitations, the City has the capacity to issue \$27.7 million additional unvoted general obligation debt and \$66.5 million in overall additional debt.

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010**

**NOTE 10 - LONG-TERM DEBT LIABILITIES (Continued)**

**A. Principal and Interest Requirements**

Principal and interest requirements to retire long-term liabilities outstanding at December 31, 2010 are as follows:

<b>Business-Type Activities:</b>			<b>Governmental Activities:</b>			
Years	General Obligation Bonds		General Obligation Bonds		SIB Loan Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$648,088	\$106,781	\$1,441,812	\$935,089	\$29,589	\$4,495
2012	462,270	80,534	1,580,130	875,907	30,483	3,600
2013	478,676	61,693	1,627,624	812,058	31,405	2,679
2014	355,024	42,131	1,345,177	743,903	32,354	1,730
2015	319,000	26,777	1,298,000	683,827	33,332	752
2016-2020	290,000	15,524	7,923,000	2,526,359	0	0
2021-2025	0	0	7,370,000	822,732	0	0
Totals	<u>\$2,553,058</u>	<u>\$333,440</u>	<u>\$22,585,743</u>	<u>\$7,399,875</u>	<u>\$157,163</u>	<u>\$13,256</u>

Years	Ohio Public Works Commission Loans		Ohio Public Works Commission Loans	
	Principal	Interest	Principal	Interest
2011	\$106,991	\$44,443	\$303,103	\$0
2012	110,224	41,209	303,102	0
2013	113,556	37,877	303,102	0
2014	116,988	34,445	303,102	0
2015	120,524	30,909	303,102	0
2016-2020	659,516	97,650	1,152,608	0
2021-2025	280,172	13,685	281,530	0
2026-2030	0	0	34,030	0
2031-2035	0	0	34,030	0
2036	0	0	6,806	0
Totals	<u>\$1,507,971</u>	<u>\$300,218</u>	<u>\$3,024,515</u>	<u>\$0</u>

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 10 - LONG-TERM DEBT LIABILITIES (Continued)**

**B. Defeased Debt**

In May 2006, the City defeased \$4,755,000 of General Obligation Bonds for Taylor Square TIF dated February 15, 1999 (the "1999 Bonds") through the issuance of \$4,960,000 of General Obligation Bonds. The net proceeds of the 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$4,755,000 at December 31, 2010, are not included in the City's outstanding debt since the City has in-substance satisfied its obligations through the advance refunding.

In May 2006, the City defeased \$4,345,000 of General Obligation Bonds for Police Facilities dated July 1, 2000 (the "2000 Bonds") through the issuance of \$4,760,000 of General Obligation Bonds. The net proceeds of the 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$4,345,000 at December 31, 2010, are not included in the City's outstanding debt since the City has in-substance satisfied its obligations through the advance refunding.

**NOTE 11 - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. During 2010 the City contracted with several different insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
Argonaut Insurance Company	Automobile	\$1,000 Comprehensive; 1,000 Collision
Argonaut Insurance Company	General Liability	10,000
Argonaut Insurance Company	Property Casualty	1,000
Argonaut Insurance Company	Electronic Data Processing	1,000
Argonaut Insurance Company	Fine Arts	1,000
Argonaut Insurance Company	Difference in Conditions	50,000
Argonaut Insurance Company	Miscellaneous Equipment	1,000
Argonaut Insurance Company	Boiler and Machinery	2,500
Argonaut Insurance Company	Law Enforcement Liability	25,000/occurrence
Argonaut Insurance Company	Public Officials Liability	25,000/occurrence
Argonaut Insurance Company	Museum	1,000
Argonaut Insurance Company	Employee Benefits Liability	1,000
Argonaut Insurance Company	Umbrella Excess Liability	10,000
Argonaut Insurance Company	Employment Practices Liability	25,000

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010***

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**NOTE 11 - RISK MANAGEMENT (Continued)**

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three years.

Workers' compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs.

**NOTE 12 – CONTRACTUAL COMMITMENTS**

As of December 31, 2010, the City had the following commitments with respect to contractual obligations:

<u>Contractual Commitments</u>	<u>Remaining Contractual Commitments</u>	<u>Projected Date of Completion</u>
2010 Street Program	\$186,708	August 2011
2010 Stormwater Program	218,873	June 2012
Civic Park Multi Use Path	53,684	May 2011
Rosehill Road Reconstruction	39,272	May 2010
Finance Computer Software Replacement	63,749	August 2011
Big Bear EPA Remediation	49,927	September 2011
Summit Road Reconstruction	33,093	December 2012
EPA Water Improvements	600,153	December 2012
Software License Purchase	77,562	October 2013

**NOTE 13 - CONTINGENCIES**

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

**NOTE 14 – JOINTLY GOVERNED ORGANIZATIONS**

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 46 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Knox, Morrow, Union, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members.

*COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES*

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*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE  
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS AND FIDUCIARY  
FUNDS.*

***Nonmajor Governmental Funds***

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***Special Revenue Funds***

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

**Court Computerization Fund**

To account for fees collected for the computerization needs of the Clerk of Courts.

**Income Tax Fund**

This fund is used to account for the portion of income taxes used for the operations of the Income Tax Department and account for the City's Rainy Day reserve.

**Police Pension Fund**

To account for taxes levied toward partial payment of the current and accrued liability for police disability and pension.

**Street Construction, Maintenance and Repair Fund**

To account for State levied and controlled gasoline tax and motor vehicle registration fees designated for street construction, maintenance and repair.

**State Highway Fund**

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

**Gang Resistance and Education Training (G.R.E.A.T) Grant Fund**

To account for federal grant monies designated for the development of programs to educate youth about the dangers associated with joining street gangs.

**Law Enforcement Fund**

To account for the proceeds from the confiscation of contraband.

**Drug Enforcement Fund**

To account for mandatory fines collected for drug offenses.

**Safety Belt Program Fund**

To account for monies used for safety belt education programs.

**DUI Education/Enforcement Fund**

To account for financial resources used to educate the public regarding laws governing the operation of motor vehicles while under the influence of alcohol.

**Federal Forfeiture Fund**

To account for monies from the United States Marshall allocated to the City based upon the City's participation in the confiscation of contraband.

(Continued)

***Special Revenue Funds (Continued)***

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**Law Enforcement Assistance Fund**

To account for funds received to reimburse continuing professional training programs for peace officers and troopers as per ORC109.803.

**Edward Byrne Fund**

The grant monies are received from the United States Department of Justice for the purpose of funding special enforcement initiatives in areas which have been identified as high crime risk.

**Community Environment Fund**

To account for funds used by various commissions and to pay the costs of activities intended to enrich the quality of life of the residents. Funds are primarily from gifts and donations.

**Supervision and Inspection Fund**

To account for fees collected from builders and developers to cover the costs of inspection services required for major capital improvements.

**Plot, Grade and Utility Plans Fund**

To account for fees collected from builders and developers to cover the costs of engineering reviews of plot, grade and utility plans.

**Unclaimed Funds Fund**

To account for funds which rightfully belong to the payor and are refunded when the payor provides proof of claim for the funds within the period specified by law. (The Statement of Revenues, Expenditures and Changes in Fund Balances is not presented because there was no activity during the year.)

**Employees Fund**

To account for funds collected from the sale of soft drinks and coffee which help fund special events for City employees.

**Engineering Fees/Plan Review Deposits Fund**

To account for fees collected from builders to cover the costs of engineering reviews of plans and specifications.

***Debt Service Funds***

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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 assessment levies when the government is obligated in some manner for payment.

**General Debt Retirement Fund**

To account for the accumulation of resources for and the payment of principal and interest on general obligation debt other than those accounted for in the proprietary funds.

***Debt Service Funds (Continued)***

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**Special Assessment Debt Retirement Fund**

To account for revenues collected on special assessments used for the retirement of principal and interest on special assessment debt of the City

**Brice-Main Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used for payment of principal, interest and fiscal charges related to the Brice-Main Tax Increment Financing Agreement.

**Kroger Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used for payment of principal, interest and fiscal charges related to the Kroger Company Tax Increment Financing Agreement.

**Summit Road Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used in the development of public infrastructure improvements.

**Taylor Road Tax Increment Equivalent (TIEF) #1 Debt Retirement Fund**

To account for resources that are used for public infrastructure improvements related to the development of a housing development.

**Taylor Road Tax Increment Equivalent (TIEF) #2 Debt Retirement Fund**

To account for resources that are used for public infrastructure improvements related to the development of retail and commercial space.

***Capital Projects Funds***

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The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

**Capital Improvement Fund**

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

**Sidewalk Construction Fund**

To account for fees collected from sidewalk permits used for sidewalk rehabilitation projects.

**Brice-Main TIF Fund**

To account for financial resources to used for infrastructure improvements.

**Rosehill Road Improvement Fund**

To account for financial resources to used for infrastructure improvements.

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2010**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,658,101	\$ 552,612	\$ 891,281	\$ 3,101,994
Investments	3,066,437	104,010	3,194,322	6,364,769
Receivables:				
Taxes	610,481	391,921	33,805	1,036,207
Accounts	2,618	0	0	2,618
Intergovernmental	715,533	0	18,211	733,744
Interest	4,677	0	0	4,677
Special Assessments	0	0	275,074	275,074
Inventory of Supplies, at Cost	155,213	0	0	155,213
Prepaid Items	6,701	0	0	6,701
Restricted Assets:				
Cash and Cash Equivalents	0	0	95,305	95,305
<b>Total Assets</b>	<b>\$ 6,219,761</b>	<b>\$ 1,048,543</b>	<b>\$ 4,507,998</b>	<b>\$ 11,776,302</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 41,623	\$ 0	\$ 63,588	\$ 105,211
Accrued Wages and Benefits Payable	31,683	0	0	31,683
Intergovernmental Payable	390,631	0	0	390,631
Claims Payable	30,058	0	0	30,058
Retainage Payable	0	0	95,305	95,305
Deferred Revenue	704,430	223,421	284,807	1,212,658
<b>Total Liabilities</b>	<b>1,198,425</b>	<b>223,421</b>	<b>443,700</b>	<b>1,865,546</b>
<b>Fund Balances:</b>				
Reserved for Encumbrances	269,319	0	524,937	794,256
Reserved for Prepaid Items	6,701	0	0	6,701
Reserved for Supplies Inventory	155,213	0	0	155,213
Reserved for Debt Service	0	825,122	0	825,122
Designated for Contingencies	2,361,389	0	0	2,361,389
Unreserved:				
Special Revenue Funds	2,228,714	0	0	2,228,714
Capital Projects Funds	0	0	3,539,361	3,539,361
<b>Total Fund Balances</b>	<b>5,021,336</b>	<b>825,122</b>	<b>4,064,298</b>	<b>9,910,756</b>
<b>Total Liabilities and Funds Balances</b>	<b>\$ 6,219,761</b>	<b>\$ 1,048,543</b>	<b>\$ 4,507,998</b>	<b>\$ 11,776,302</b>



**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2010**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Taxes	\$ 942,067	\$ 1,494,001	\$ 176,950	\$ 2,613,018
Intergovernmental Revenues	1,454,901	0	1,755,091	3,209,992
Charges for Services	91,267	0	0	91,267
Licenses and Permits	0	0	1,368	1,368
Investment Earnings	15,040	0	1,072	16,112
Special Assessments	0	237	48,828	49,065
Fines and Forfeitures	143,187	0	0	143,187
All Other Revenue	32,109	0	0	32,109
<b>Total Revenues</b>	<b>2,678,571</b>	<b>1,494,238</b>	<b>1,983,309</b>	<b>6,156,118</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	450,611	0	0	450,611
Community Environment	102,848	0	0	102,848
Transportation	1,686,891	0	0	1,686,891
General Government	803,499	26,567	0	830,066
Capital Outlay	0	0	2,674,842	2,674,842
Debt Service:				
Principal Retirement	0	1,393,383	0	1,393,383
Interest and Fiscal Charges	0	708,750	0	708,750
<b>Total Expenditures</b>	<b>3,043,849</b>	<b>2,128,700</b>	<b>2,674,842</b>	<b>7,847,391</b>
Excess (Deficiency) of Revenues Over Expenditures				
	(365,278)	(634,462)	(691,533)	(1,691,273)
<b>Other Financing Sources (Uses):</b>				
General Obligation Bonds Issued	0	0	275,500	275,500
Ohio Public Works Commission Loan	0	0	176,955	176,955
Transfers In	0	300,000	1,000,000	1,300,000
Transfers Out	0	0	(300,000)	(300,000)
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>300,000</b>	<b>1,152,455</b>	<b>1,452,455</b>
Net Change in Fund Balances	(365,278)	(334,462)	460,922	(238,818)
<b>Fund Balances at Beginning of Year</b>	<b>5,486,856</b>	<b>1,159,584</b>	<b>3,603,376</b>	<b>10,249,816</b>
Decrease in Inventory Reserve	(100,242)	0	0	(100,242)
<b>Fund Balances End of Year</b>	<b>\$ 5,021,336</b>	<b>\$ 825,122</b>	<b>\$ 4,064,298</b>	<b>\$ 9,910,756</b>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2010**

	Court Computerization Fund	Income Tax Fund	Police Pension Fund	Street, Construction, Maintenance and Repair Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 86,465	\$ 583,253	\$ 34,246	\$ 307,949
Investments	0	1,888,433	0	991,149
Receivables:				
Taxes	0	389,862	220,619	0
Accounts	0	0	0	1,642
Intergovernmental	0	0	12,609	650,177
Interest	0	0	0	3,788
Inventory of Supplies, at Cost	0	0	0	155,213
Prepaid Items	1,576	0	0	829
<b>Total Assets</b>	<u>\$ 88,041</u>	<u>\$ 2,861,548</u>	<u>\$ 267,474</u>	<u>\$ 2,110,747</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 1,050	\$ 324	\$ 0	\$ 39,567
Accrued Wages and Benefits Payable	0	3,594	0	28,089
Intergovernmental Payable	0	389,862	0	0
Claims Payable	0	0	0	0
Deferred Revenue	0	0	233,228	435,562
<b>Total Liabilities</b>	<u>1,050</u>	<u>393,780</u>	<u>233,228</u>	<u>503,218</u>
<b>Fund Balances:</b>				
Reserved for Encumbrances	17,726	486	0	84,864
Reserved for Prepaid Items	1,576	0	0	829
Reserved for Supplies Inventory	0	0	0	155,213
Designated for Contingencies	0	2,361,389	0	0
Unreserved:				
Special Revenue Funds	67,689	105,893	34,246	1,366,623
<b>Total Fund Balances</b>	<u>86,991</u>	<u>2,467,768</u>	<u>34,246</u>	<u>1,607,529</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 88,041</u>	<u>\$ 2,861,548</u>	<u>\$ 267,474</u>	<u>\$ 2,110,747</u>

**CITY OF REYNOLDSBURG, OHIO**

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State Highway Fund	G.R.E.A.T. Grant Fund	Law Enforcement Fund	Drug Enforcement Fund	Safety Belt Program Fund	DUI Education/ Enforcement Fund
\$ 58,055	\$ 550	\$ 117,116	\$ 18,034	\$ 2,248	\$ 6,411
186,855	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
52,717	0	0	0	0	30
600	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$ 298,227</u>	<u>\$ 550</u>	<u>\$ 117,116</u>	<u>\$ 18,034</u>	<u>\$ 2,248</u>	<u>\$ 6,441</u>
\$ 682	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	769	0	0	0
0	0	0	0	0	0
35,479	0	0	0	0	0
<u>36,161</u>	<u>0</u>	<u>769</u>	<u>0</u>	<u>0</u>	<u>0</u>
459	0	131	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>261,607</u>	<u>550</u>	<u>116,216</u>	<u>18,034</u>	<u>2,248</u>	<u>6,441</u>
<u>262,066</u>	<u>550</u>	<u>116,347</u>	<u>18,034</u>	<u>2,248</u>	<u>6,441</u>
<u>\$ 298,227</u>	<u>\$ 550</u>	<u>\$ 117,116</u>	<u>\$ 18,034</u>	<u>\$ 2,248</u>	<u>\$ 6,441</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2010**

	Federal Forfeiture Fund	Law Enforcement Assistance Fund	Edward Byrne Fund	Community Environment Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 87,592	\$ 16,160	\$ 3	\$ 20,183
Investments	0	0	0	0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Interest	289	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	4,296	0	0	0
<b>Total Assets</b>	<u>\$ 92,177</u>	<u>\$ 16,160</u>	<u>\$ 3</u>	<u>\$ 20,183</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Claims Payable	0	0	0	0
Deferred Revenue	161	0	0	0
<b>Total Liabilities</b>	<u>161</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances:</b>				
Reserved for Encumbrances	0	0	0	0
Reserved for Prepaid Items	4,296	0	0	0
Reserved for Supplies Inventory	0	0	0	0
Designated for Contingencies	0	0	0	0
Unreserved:				
Special Revenue Funds	87,720	16,160	3	20,183
<b>Total Fund Balances</b>	<u>92,016</u>	<u>16,160</u>	<u>3</u>	<u>20,183</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 92,177</u>	<u>\$ 16,160</u>	<u>\$ 3</u>	<u>\$ 20,183</u>

**CITY OF REYNOLDSBURG, OHIO**

Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund	Unclaimed Funds Fund	Employees Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 168,782	\$ 28,237	\$ 30,058	\$ 304	\$ 92,455	\$ 1,658,101
0	0	0	0	0	3,066,437
0	0	0	0	0	610,481
0	0	0	0	976	2,618
0	0	0	0	0	715,533
0	0	0	0	0	4,677
0	0	0	0	0	155,213
0	0	0	0	0	6,701
<u>\$ 168,782</u>	<u>\$ 28,237</u>	<u>\$ 30,058</u>	<u>\$ 304</u>	<u>\$ 93,431</u>	<u>\$ 6,219,761</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 41,623
0	0	0	0	0	31,683
0	0	0	0	0	390,631
0	0	30,058	0	0	30,058
0	0	0	0	0	704,430
<u>0</u>	<u>0</u>	<u>30,058</u>	<u>0</u>	<u>0</u>	<u>1,198,425</u>
147,038	18,615	0	0	0	269,319
0	0	0	0	0	6,701
0	0	0	0	0	155,213
0	0	0	0	0	2,361,389
<u>21,744</u>	<u>9,622</u>	<u>0</u>	<u>304</u>	<u>93,431</u>	<u>2,228,714</u>
<u>168,782</u>	<u>28,237</u>	<u>0</u>	<u>304</u>	<u>93,431</u>	<u>5,021,336</u>
<u>\$ 168,782</u>	<u>\$ 28,237</u>	<u>\$ 30,058</u>	<u>\$ 304</u>	<u>\$ 93,431</u>	<u>\$ 6,219,761</u>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2010**

	Court Computerization Fund	Income Tax Fund	Police Pension Fund	Street Construction, Maintenance and Repair Fund
<b>Revenues:</b>				
Taxes	\$ 0	\$ 738,884	\$ 203,183	\$ 0
Intergovernmental Revenues	0	0	25,208	1,317,241
Charges for Services	0	0	0	0
Investment Earnings	0	738	0	11,633
Fines and Forfeitures	37,396	0	0	0
All Other Revenue	0	0	0	28,512
<b>Total Revenues</b>	<u>37,396</u>	<u>739,622</u>	<u>228,391</u>	<u>1,357,386</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	0	0	277,876	0
Community Environment	0	0	0	0
Transportation	0	0	0	1,596,059
General Government	96,624	704,602	0	0
<b>Total Expenditures</b>	<u>96,624</u>	<u>704,602</u>	<u>277,876</u>	<u>1,596,059</u>
Excess (Deficiency) of Revenues Over Expenditures	(59,228)	35,020	(49,485)	(238,673)
<b>Fund Balances at Beginning of Year</b>	146,219	2,432,748	83,731	1,946,444
Decrease in Inventory Reserve	0	0	0	(100,242)
<b>Fund Balances End of Year</b>	<u>\$ 86,991</u>	<u>\$ 2,467,768</u>	<u>\$ 34,246</u>	<u>\$ 1,607,529</u>

**CITY OF REYNOLDSBURG, OHIO**

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State Highway Fund	G.R.E.A.T. Grant Fund	Law Enforcement Fund	Drug Enforcement Fund	Safety Belt Program Fund	DUI Education/ Enforcement Fund
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
106,803	0	0	0	0	0
0	0	0	0	0	0
1,714	0	0	0	0	0
0	0	95,128	801	2,248	5,201
0	0	1,580	0	0	0
<u>108,517</u>	<u>0</u>	<u>96,708</u>	<u>801</u>	<u>2,248</u>	<u>5,201</u>
0	0	87,910	1,179	4,482	13,412
0	0	0	0	0	0
90,832	0	0	0	0	0
0	0	0	0	0	0
<u>90,832</u>	<u>0</u>	<u>87,910</u>	<u>1,179</u>	<u>4,482</u>	<u>13,412</u>
17,685	0	8,798	(378)	(2,234)	(8,211)
244,381	550	107,549	18,412	4,482	14,652
0	0	0	0	0	0
<u>\$ 262,066</u>	<u>\$ 550</u>	<u>\$ 116,347</u>	<u>\$ 18,034</u>	<u>\$ 2,248</u>	<u>\$ 6,441</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2010**

	Federal Forfeiture Fund	Law Enforcement Assistance Fund	Edward Byrne Fund	Community Environment Fund
<b>Revenues:</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	5,649	0
Charges for Services	0	0	0	0
Investment Earnings	955	0	0	0
Fines and Forfeitures	1,213	1,200	0	0
All Other Revenue	0	0	0	0
<b>Total Revenues</b>	<u>2,168</u>	<u>1,200</u>	<u>5,649</u>	<u>0</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	58,824	0	6,928	0
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
<b>Total Expenditures</b>	<u>58,824</u>	<u>0</u>	<u>6,928</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	(56,656)	1,200	(1,279)	0
<b>Fund Balances at Beginning of Year</b>	148,672	14,960	1,282	20,183
Decrease in Inventory Reserve	0	0	0	0
<b>Fund Balances End of Year</b>	<u>\$ 92,016</u>	<u>\$ 16,160</u>	<u>\$ 3</u>	<u>\$ 20,183</u>



**CITY OF REYNOLDSBURG, OHIO**

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<u>Supervision and Inspection Fund</u>	<u>Plot, Grade and Utility Plans Fund</u>	<u>Employees Fund</u>	<u>Engineering Fees/Plan Review Deposits Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 942,067
0	0	0	0	1,454,901
40,774	20,360	0	30,133	91,267
0	0	0	0	15,040
0	0	0	0	143,187
0	0	2,017	0	32,109
<u>40,774</u>	<u>20,360</u>	<u>2,017</u>	<u>30,133</u>	<u>2,678,571</u>
0	0	0	0	450,611
56,407	17,057	0	29,384	102,848
0	0	0	0	1,686,891
0	0	2,273	0	803,499
<u>56,407</u>	<u>17,057</u>	<u>2,273</u>	<u>29,384</u>	<u>3,043,849</u>
(15,633)	3,303	(256)	749	(365,278)
184,415	24,934	560	92,682	5,486,856
0	0	0	0	(100,242)
<u>\$ 168,782</u>	<u>\$ 28,237</u>	<u>\$ 304</u>	<u>\$ 93,431</u>	<u>\$ 5,021,336</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Combining Balance Sheet  
Nonmajor Debt Service Funds  
December 31, 2010**

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	General Debt Retirement Fund	Special Assessment Debt Retirement Fund	Brice-Main TIEF Debt Retirement Fund	Kroger TIEF Debt Retirement Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 32,124	\$ 28,676	\$ 319,348	\$ 116,519
Investments	104,010	0	0	0
Receivables:				
Taxes	236,631	0	80,590	55,000
<b>Total Assets</b>	<u>\$ 372,765</u>	<u>\$ 28,676</u>	<u>\$ 399,938</u>	<u>\$ 171,519</u>
<b>Liabilities:</b>				
Intergovernmental Payable	\$ 0	\$ 0	\$ 0	\$ 0
Deferred Revenue	68,131	0	80,590	55,000
<b>Total Liabilities</b>	<u>68,131</u>	<u>0</u>	<u>80,590</u>	<u>55,000</u>
<b>Fund Balances:</b>				
Reserved for Debt Service	304,634	28,676	319,348	116,519
<b>Total Fund Balances</b>	<u>304,634</u>	<u>28,676</u>	<u>319,348</u>	<u>116,519</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 372,765</u>	<u>\$ 28,676</u>	<u>\$ 399,938</u>	<u>\$ 171,519</u>

**CITY OF REYNOLDSBURG, OHIO**

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Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF#2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 5,005	\$ 43,092	\$ 7,848	\$ 552,612
0	0	0	104,010
<u>5,000</u>	<u>12,000</u>	<u>2,700</u>	<u>391,921</u>
<u>\$ 10,005</u>	<u>\$ 55,092</u>	<u>\$ 10,548</u>	<u>\$ 1,048,543</u>
\$ 0	\$ 0	\$ 0	\$ 0
<u>5,000</u>	<u>12,000</u>	<u>2,700</u>	<u>223,421</u>
<u>5,000</u>	<u>12,000</u>	<u>2,700</u>	<u>223,421</u>
<u>5,005</u>	<u>43,092</u>	<u>7,848</u>	<u>825,122</u>
<u>5,005</u>	<u>43,092</u>	<u>7,848</u>	<u>825,122</u>
<u>\$ 10,005</u>	<u>\$ 55,092</u>	<u>\$ 10,548</u>	<u>\$ 1,048,543</u>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2010**

	General Debt Retirement Fund	Special Assessment Debt Retirement Fund	Brice-Main TIEF Debt Retirement Fund	Kroger TIEF Debt Retirement Fund
<b>Revenues:</b>				
Taxes	\$ 1,238,643	\$ 0	\$ 154,305	\$ 78,209
Special Assessments	0	237	0	0
<b>Total Revenues</b>	<u>1,238,643</u>	<u>237</u>	<u>154,305</u>	<u>78,209</u>
<b>Expenditures:</b>				
Current:				
General Government	0	11	25,242	1,016
Debt Service:				
Principal Retirement	1,189,662	0	175,000	28,721
Interest and Fiscal Charges	648,661	0	54,726	5,363
<b>Total Expenditures</b>	<u>1,838,323</u>	<u>11</u>	<u>254,968</u>	<u>35,100</u>
Excess (Deficiency) of Revenues Over Expenditures	(599,680)	226	(100,663)	43,109
<b>Other Financing Sources (Uses):</b>				
Transfers In	300,000	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>300,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(299,680)	226	(100,663)	43,109
<b>Fund Balances at Beginning of Year</b>	<u>604,314</u>	<u>28,450</u>	<u>420,011</u>	<u>73,410</u>
<b>Fund Balances End of Year</b>	<u>\$ 304,634</u>	<u>\$ 28,676</u>	<u>\$ 319,348</u>	<u>\$ 116,519</u>

**CITY OF REYNOLDSBURG, OHIO**

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Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF #2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 134	\$ 20,055	\$ 2,655	\$ 1,494,001
0	0	0	237
<u>134</u>	<u>20,055</u>	<u>2,655</u>	<u>1,494,238</u>
2	262	34	26,567
0	0	0	1,393,383
0	0	0	708,750
<u>2</u>	<u>262</u>	<u>34</u>	<u>2,128,700</u>
132	19,793	2,621	(634,462)
0	0	0	300,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>300,000</u>
132	19,793	2,621	(334,462)
4,873	23,299	5,227	1,159,584
<u>\$ 5,005</u>	<u>\$ 43,092</u>	<u>\$ 7,848</u>	<u>\$ 825,122</u>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2010**

	Capital Improvement Fund	Sidewalk Construction Fund	Brice-Main TIF Fund	Rosehill Road Improvement Fund	Total Nonmajor Capital Projects Funds
<b>Assets:</b>					
Cash and Cash Equivalents	\$ 688,573	\$ 142,155	\$ 60,553	\$ 0	\$ 891,281
Investments	2,538,005	460,262	196,055	0	3,194,322
Receivables:					
Taxes	33,805	0	0	0	33,805
Intergovernmental	0	0	0	18,211	18,211
Special Assessments	0	275,074	0	0	275,074
Restricted Assets:					
Cash and Cash Equivalents	95,305	0	0	0	95,305
<b>Total Assets</b>	<b>\$ 3,355,688</b>	<b>\$ 877,491</b>	<b>\$ 256,608</b>	<b>\$ 18,211</b>	<b>\$ 4,507,998</b>
<b>Liabilities:</b>					
Accounts Payable	\$ 45,377	\$ 0	\$ 0	\$ 18,211	\$ 63,588
Retainage Payable	95,305	0	0	0	95,305
Deferred Revenue	9,733	275,074	0	0	284,807
<b>Total Liabilities</b>	<b>150,415</b>	<b>275,074</b>	<b>0</b>	<b>18,211</b>	<b>443,700</b>
<b>Fund Balances:</b>					
Reserved for Encumbrances	355,633	61,605	107,699	0	524,937
Unreserved:					
Capital Projects Funds	2,849,640	540,812	148,909	0	3,539,361
<b>Total Fund Balances</b>	<b>3,205,273</b>	<b>602,417</b>	<b>256,608</b>	<b>0</b>	<b>4,064,298</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 3,355,688</b>	<b>\$ 877,491</b>	<b>\$ 256,608</b>	<b>\$ 18,211</b>	<b>\$ 4,507,998</b>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2010**

	Capital Improvement Fund	Sidewalk Construction Fund	Brice-Main TIF Fund	Rosehill Road Improvement Fund	Total Nonmajor Capital Project Funds
<b>Revenues:</b>					
Taxes	\$ 176,950	\$ 0	\$ 0	\$ 0	\$ 176,950
Intergovernmental Revenues	414,860	0	0	1,340,231	1,755,091
Licenses and Permits	0	1,368	0	0	1,368
Investment Earnings	1,072	0	0	0	1,072
Special Assessments	0	48,828	0	0	48,828
<b>Total Revenues</b>	<b>592,882</b>	<b>50,196</b>	<b>0</b>	<b>1,340,231</b>	<b>1,983,309</b>
<b>Expenditures:</b>					
Capital Outlay	1,151,747	268	5,641	1,517,186	2,674,842
<b>Total Expenditures</b>	<b>1,151,747</b>	<b>268</b>	<b>5,641</b>	<b>1,517,186</b>	<b>2,674,842</b>
Excess (Deficiency) of Revenues Over Expenditures	(558,865)	49,928	(5,641)	(176,955)	(691,533)
<b>Other Financing Sources (Uses):</b>					
General Obligation Bonds Issued	275,500	0	0	0	275,500
Ohio Public Works Commission Loan	0	0	0	176,955	176,955
Transfers In	1,000,000	0	0	0	1,000,000
Transfers Out	0	0	(300,000)	0	(300,000)
<b>Total Other Financing Sources (Uses)</b>	<b>1,275,500</b>	<b>0</b>	<b>(300,000)</b>	<b>176,955</b>	<b>1,152,455</b>
Net Change in Fund Balances	716,635	49,928	(305,641)	0	460,922
<b>Fund Balances at Beginning of Year</b>	<b>2,488,638</b>	<b>552,489</b>	<b>562,249</b>	<b>0</b>	<b>3,603,376</b>
<b>Fund Balances End of Year</b>	<b>\$ 3,205,273</b>	<b>\$ 602,417</b>	<b>\$ 256,608</b>	<b>\$ 0</b>	<b>\$ 4,064,298</b>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – General Fund  
For the Year Ended December 31, 2010**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>				
Taxes	\$ 8,820,791	\$ 8,823,254	\$ 8,539,294	\$ (283,960)
Intergovernmental Revenues	1,973,750	1,973,750	1,799,801	(173,949)
Charges for Services	196,250	196,250	166,021	(30,229)
Licenses and Permits	211,255	211,255	279,620	68,365
Investment Earnings	402,301	407,945	200,101	(207,844)
Fines and Forfeitures	639,000	639,000	501,810	(137,190)
All Other Revenues	384,426	384,426	413,298	28,872
Total Revenues	<u>12,627,773</u>	<u>12,635,880</u>	<u>11,899,945</u>	<u>(735,935)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Police Department:				
Personal Services	6,411,621	6,611,857	6,606,959	4,898
Materials and Supplies	244,792	291,293	263,977	27,316
Contractual Services	533,874	494,874	429,576	65,298
Capital Outlay	21,642	63,842	20,834	43,008
Total Security of Persons and Property	<u>7,211,929</u>	<u>7,461,866</u>	<u>7,321,346</u>	<u>140,520</u>
Public Health and Welfare Services:				
Miscellaneous:				
Contractual Services	202,756	202,766	202,756	10
Total Public Health and Welfare Services	<u>202,756</u>	<u>202,766</u>	<u>202,756</u>	<u>10</u>
Leisure Time Activities:				
Recreation Department:				
Personal Services	661,702	657,937	645,102	12,835
Materials and Supplies	99,211	103,816	100,742	3,074
Contractual Services	312,280	311,580	282,235	29,345
Capital Outlay	19,251	22,351	22,266	85
Total Leisure Time Activities	<u>1,092,444</u>	<u>1,095,684</u>	<u>1,050,345</u>	<u>45,339</u>

(Continued)



**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – General Fund  
For the Year Ended December 31, 2010***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Community Environment:				
Building Department:				
Personal Services	243,466	260,637	260,635	2
Materials and Supplies	13,000	13,000	8,291	4,709
Contractual Services	47,450	57,450	41,009	16,441
Total Building Department	<u>303,916</u>	<u>331,087</u>	<u>309,935</u>	<u>21,152</u>
Service Department:				
Personal Services	505,510	517,418	517,267	151
Materials and Supplies	19,389	19,389	18,299	1,090
Contractual Services	346,071	346,071	311,475	34,596
Capital Outlay	800	15,912	15,832	80
Total Service Department	<u>871,770</u>	<u>898,790</u>	<u>862,873</u>	<u>35,917</u>
Engineering Department:				
Personal Services	29,144	71,597	70,243	1,354
Materials and Supplies	4,721	4,721	2,338	2,383
Contractual Services	73,150	73,150	54,507	18,643
Capital Outlay	7,898	7,898	2,835	5,063
Total Engineering Department	<u>114,913</u>	<u>157,366</u>	<u>129,923</u>	<u>27,443</u>
Total Community Environment	<u>1,290,599</u>	<u>1,387,243</u>	<u>1,302,731</u>	<u>84,512</u>
General Government:				
Mayor:				
Personal Services	168,189	170,546	170,544	2
Materials and Supplies	3,661	3,661	2,000	1,661
Contractual Services	58,798	58,798	39,924	18,874
Total Mayor	<u>230,648</u>	<u>233,005</u>	<u>212,468</u>	<u>20,537</u>
City Council:				
Personal Services	293,126	299,791	295,087	4,704
Materials and Supplies	1,200	1,200	872	328
Contractual Services	30,278	29,353	14,145	15,208
Capital Outlay	0	925	925	0
Total City Council	<u>324,604</u>	<u>331,269</u>	<u>311,029</u>	<u>20,240</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – General Fund  
For the Year Ended December 31, 2010**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Auditor:				
Personal Services	320,574	333,057	331,260	1,797
Materials and Supplies	5,760	5,760	4,343	1,417
Contractual Services	66,012	57,012	53,742	3,270
Total Auditor	<u>392,346</u>	<u>395,829</u>	<u>389,345</u>	<u>6,484</u>
City Attorney:				
Personal Services	400,360	403,843	404,821	(978)
Materials and Supplies	3,751	4,751	4,447	304
Contractual Services	77,922	66,922	40,737	26,185
Total City Attorney	<u>482,033</u>	<u>475,516</u>	<u>450,005</u>	<u>25,511</u>
Development Director:				
Personal Services	226,674	228,695	212,253	16,442
Materials and Supplies	1,200	1,200	614	586
Contractual Services	24,050	30,748	22,089	8,659
Capital Outlay	500	500	500	0
Total Development Director	<u>252,424</u>	<u>261,143</u>	<u>235,456</u>	<u>25,687</u>
Clerk of Court:				
Personal Services	150,609	156,141	156,141	0
Materials and Supplies	8,073	8,073	5,739	2,334
Contractual Services	96,334	96,334	72,798	23,536
Total Clerk of Court	<u>255,016</u>	<u>260,548</u>	<u>234,678</u>	<u>25,870</u>
Human Resources:				
Personal Services	103,869	103,869	102,989	880
Materials and Supplies	10,922	10,922	6,142	4,780
Contractual Services	25,608	25,608	14,730	10,878
Total Human Resources	<u>140,399</u>	<u>140,399</u>	<u>123,861</u>	<u>16,538</u>
Computer Systems:				
Personal Services	91,301	31,301	29,581	1,720
Materials and Supplies	5,336	5,336	4,889	447
Contractual Services	78,792	138,792	136,244	2,548
Total Computer Systems	<u>175,429</u>	<u>175,429</u>	<u>170,714</u>	<u>4,715</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – General Fund  
For the Year Ended December 31, 2010**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Vehicle Maintenance:				
Personal Services	129,862	133,900	133,902	(2)
Materials and Supplies	84,957	84,957	82,898	2,059
Contractual Services	31,155	38,155	35,242	2,913
Capital Outlay	5,500	5,500	5,498	2
Total Vehicle Maintenance	<u>251,474</u>	<u>262,512</u>	<u>257,540</u>	<u>4,972</u>
Commissions:				
Personal Services	42,510	42,510	40,204	2,306
Materials and Supplies	1,200	1,200	797	403
Contractual Services	18,800	18,800	8,087	10,713
Total Commissions	<u>62,510</u>	<u>62,510</u>	<u>49,088</u>	<u>13,422</u>
General Administrative:				
Personal Services	313,080	313,080	294,258	18,822
Materials and Supplies	15,260	15,260	9,241	6,019
Contractual Services	401,091	392,979	367,196	25,783
Capital Outlay	10,703	10,703	10,201	502
Total General Administrative	<u>740,134</u>	<u>732,022</u>	<u>680,896</u>	<u>51,126</u>
Total General Government	<u>3,307,017</u>	<u>3,330,182</u>	<u>3,115,080</u>	<u>215,102</u>
Total Expenditures	<u>13,104,745</u>	<u>13,477,741</u>	<u>12,992,258</u>	<u>485,483</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(476,972)	(841,861)	(1,092,313)	(250,452)
<b>Other Financing Sources (Uses):</b>				
Transfers In	9,000	9,000	0	(9,000)
Transfers Out	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(991,000)</u>	<u>(991,000)</u>	<u>(1,000,000)</u>	<u>(9,000)</u>
Net Change in Fund Balance	(1,467,972)	(1,832,861)	(2,092,313)	(259,452)
Fund Balance at Beginning of Year	4,240,442	4,240,442	4,240,442	0
Prior Year Encumbrances	295,864	295,864	295,864	0
Fund Balance at End of Year	<u>\$ 3,068,334</u>	<u>\$ 2,703,445</u>	<u>\$ 2,443,993</u>	<u>\$ (259,452)</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – Special Revenue Fund – Permissive Tax Fund  
For the Year Ended December 31, 2010***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 490,000	\$ 223,769	\$ 222,155	\$ (1,614)
Investment Earnings	0	200	6,848	6,648
All Other Revenues	0	0	1,708	1,708
Total Revenues	<u>490,000</u>	<u>223,969</u>	<u>230,711</u>	<u>6,742</u>
<b>Expenditures:</b>				
Transportation:				
Contractual Services	1,250	1,250	50	1,200
Capital Outlay	300,067	600,067	596,353	3,714
Debt Service:				
Principal Retirements	102,600	102,600	102,600	0
Interest and Fiscal Charges	14,567	14,567	14,567	0
Total Expenditures	<u>418,484</u>	<u>718,484</u>	<u>713,570</u>	<u>4,914</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	71,516	(494,515)	(482,859)	11,656
Fund Balance at Beginning of Year	858,546	858,546	858,546	0
Prior Year Encumbrances	250	250	250	0
Fund Balance at End of Year	<u>\$ 930,312</u>	<u>\$ 364,281</u>	<u>\$ 375,937</u>	<u>\$ 11,656</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Fund – Debt Service Fund – Taylor Square TIEF Debt Retirement Fund  
For the Year Ended December 31, 2010**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	<u>\$ 1,300,000</u>	<u>\$ 1,562,860</u>	<u>\$ 1,562,859</u>	<u>\$ (1)</u>
Total Revenues	<u>1,300,000</u>	<u>1,562,860</u>	<u>1,562,859</u>	<u>(1)</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	45,000	45,000	20,352	24,648
Other Operating Expenditures	1,193,000	1,193,000	1,187,014	5,986
Debt Service:				
Principal Retirement	335,000	335,000	335,000	0
Interest and Fiscal Charges	<u>268,793</u>	<u>268,793</u>	<u>268,793</u>	<u>0</u>
Total Expenditures	<u>1,841,793</u>	<u>1,841,793</u>	<u>1,811,159</u>	<u>30,634</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(541,793)	(278,933)	(248,300)	30,633
<b>Other Financing Sources (Uses):</b>				
Transfers In	1,080,000	1,080,000	0	(1,080,000)
Transfers Out	<u>(603,793)</u>	<u>(603,793)</u>	<u>0</u>	<u>603,793</u>
Total Other Financing Sources (Uses)	<u>476,207</u>	<u>476,207</u>	<u>0</u>	<u>(476,207)</u>
Net Change in Fund Balance	(65,586)	197,274	(248,300)	(445,574)
Fund Balance at Beginning of Year	<u>1,263,821</u>	<u>1,263,821</u>	<u>1,263,821</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1,198,235</u>	<u>\$ 1,461,095</u>	<u>\$ 1,015,521</u>	<u>\$ (445,574)</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010***

<b>COURT COMPUTERIZATION FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and Forfeitures	\$ 35,000	\$ 38,566	\$ 38,566	\$ 0
Total Revenues	<u>35,000</u>	<u>38,566</u>	<u>38,566</u>	<u>0</u>
<b>Expenditures:</b>				
General Government:				
Materials and Supplies	2,000	15,000	5,969	9,031
Contractual Services	4,139	4,139	1,334	2,805
Capital Outlay	<u>30,000</u>	<u>107,677</u>	<u>107,452</u>	<u>225</u>
Total Expenditures	<u>36,139</u>	<u>126,816</u>	<u>114,755</u>	<u>12,061</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,139)	(88,250)	(76,189)	12,061
Fund Balance at Beginning of Year	142,590	142,590	142,590	0
Prior Year Encumbrances	<u>139</u>	<u>139</u>	<u>139</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 141,590</u>	<u>\$ 54,479</u>	<u>\$ 66,540</u>	<u>\$ 12,061</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

	INCOME TAX FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Taxes	\$ 497,500	\$ 497,500	\$ 349,022	\$ (148,478)
Investment Earnings	2,500	2,500	738	(1,762)
Total Revenues	<u>500,000</u>	<u>500,000</u>	<u>349,760</u>	<u>(150,240)</u>
<b>Expenditures:</b>				
General Government:				
Personal Services	68,123	68,553	68,437	116
Materials and Supplies	1,300	1,300	1,232	68
Contractual Services	353,094	1,398,094	246,057	1,152,037
Capital Outlay	2,034	2,034	1,486	548
Total Expenditures	<u>424,551</u>	<u>1,469,981</u>	<u>317,212</u>	<u>1,152,769</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	75,449	(969,981)	32,548	1,002,529
Fund Balance at Beginning of Year	2,435,876	2,435,876	2,435,876	0
Prior Year Encumbrances	2,452	2,452	2,452	0
Fund Balance at End of Year	<u>\$ 2,513,777</u>	<u>\$ 1,468,347</u>	<u>\$ 2,470,876</u>	<u>\$ 1,002,529</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 210,958	\$ 212,784	\$ 203,183	\$ (9,601)
Intergovernmental Revenues	21,613	25,844	25,208	(636)
Total Revenues	<u>232,571</u>	<u>238,628</u>	<u>228,391</u>	<u>(10,237)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Personal Services	240,000	275,000	275,000	0
Contractual Services	3,000	3,000	2,876	124
Total Expenditures	<u>243,000</u>	<u>278,000</u>	<u>277,876</u>	<u>124</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,429)	(39,372)	(49,485)	(10,113)
Fund Balance at Beginning of Year	<u>83,731</u>	<u>83,731</u>	<u>83,731</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 73,302</u>	<u>\$ 44,359</u>	<u>\$ 34,246</u>	<u>\$ (10,113)</u>



**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

**STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 1,307,000	\$ 1,307,000	\$ 1,316,908	\$ 9,908
Investment Earnings	25,000	25,000	13,818	(11,182)
All Other Revenues	<u>18,000</u>	<u>18,000</u>	<u>26,870</u>	<u>8,870</u>
Total Revenues	<u>1,350,000</u>	<u>1,350,000</u>	<u>1,357,596</u>	<u>7,596</u>
<b>Expenditures:</b>				
Transportation:				
Personal Services	642,132	650,688	615,891	34,797
Materials and Supplies	189,739	219,229	216,618	2,611
Contractual Services	119,295	119,295	111,758	7,537
Capital Outlay	<u>209,070</u>	<u>750,385</u>	<u>749,983</u>	<u>402</u>
Total Expenditures	<u>1,160,236</u>	<u>1,739,597</u>	<u>1,694,250</u>	<u>45,347</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	189,764	(389,597)	(336,654)	52,943
Fund Balance at Beginning of Year	1,301,472	1,301,472	1,301,472	0
Prior Year Encumbrances	<u>224,542</u>	<u>224,542</u>	<u>224,542</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1,715,778</u>	<u>\$ 1,136,417</u>	<u>\$ 1,189,360</u>	<u>\$ 52,943</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

<b>STATE HIGHWAY FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 100,000	\$ 100,000	\$ 106,776	\$ 6,776
Investment Earnings	0	0	2,191	2,191
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>108,967</u>	<u>8,967</u>
<b>Expenditures:</b>				
Transportation:				
Materials and Supplies	51,019	51,019	51,019	0
Contractual Services	16,361	16,361	15,990	371
Capital Outlay	0	25,000	25,000	0
Total Expenditures	<u>67,380</u>	<u>92,380</u>	<u>92,009</u>	<u>371</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	32,620	7,620	16,958	9,338
Fund Balance at Beginning of Year	226,865	226,865	226,865	0
Prior Year Encumbrances	1,061	1,061	1,061	0
Fund Balance at End of Year	<u>\$ 260,546</u>	<u>\$ 235,546</u>	<u>\$ 244,884</u>	<u>\$ 9,338</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010***

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	<b>G.R.E.A.T. GRANT FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>550</u>	<u>550</u>	<u>550</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 75,000	\$ 95,128	\$ 95,128	\$ 0
All Other Revenues	<u>0</u>	<u>1,580</u>	<u>1,580</u>	<u>0</u>
Total Revenues	<u>75,000</u>	<u>96,708</u>	<u>96,708</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>21,000</u>	<u>157,224</u>	<u>107,610</u>	<u>49,614</u>
Total Expenditures	<u>21,000</u>	<u>157,224</u>	<u>107,610</u>	<u>49,614</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	54,000	(60,516)	(10,902)	49,614
Fund Balance at Beginning of Year	106,118	106,118	106,118	0
Prior Year Encumbrances	<u>21,000</u>	<u>21,000</u>	<u>21,000</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 181,118</u>	<u>\$ 66,602</u>	<u>\$ 116,216</u>	<u>\$ 49,614</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 7,500	\$ 801	\$ 801	\$ 0
Total Revenues	<u>7,500</u>	<u>801</u>	<u>801</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>18,412</u>	<u>1,179</u>	<u>17,233</u>
Total Expenditures	<u>0</u>	<u>18,412</u>	<u>1,179</u>	<u>17,233</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,500	(17,611)	(378)	17,233
Fund Balance at Beginning of Year	<u>18,412</u>	<u>18,412</u>	<u>18,412</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 25,912</u>	<u>\$ 801</u>	<u>\$ 18,034</u>	<u>\$ 17,233</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 0	\$ 2,248	\$ 2,248	\$ 0
Total Revenues	<u>0</u>	<u>2,248</u>	<u>2,248</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>4,482</u>	<u>4,482</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>4,482</u>	<u>4,482</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(2,234)	(2,234)	0
Fund Balance at Beginning of Year	<u>4,482</u>	<u>4,482</u>	<u>4,482</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 4,482</u>	<u>\$ 2,248</u>	<u>\$ 2,248</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 5,500	\$ 5,121	\$ 5,121	\$ 0
Total Revenues	<u>5,500</u>	<u>5,121</u>	<u>5,121</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>13,412</u>	<u>13,412</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>13,412</u>	<u>13,412</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,500	(8,291)	(8,291)	0
Fund Balance at Beginning of Year	<u>14,602</u>	<u>14,602</u>	<u>14,602</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 20,102</u>	<u>\$ 6,311</u>	<u>\$ 6,311</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Investment Earnings	\$ 0	\$ 0	\$ 1,053	\$ 1,053
Fines and Forfeitures	<u>10,000</u>	<u>10,000</u>	<u>1,213</u>	<u>(8,787)</u>
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>2,266</u>	<u>(7,734)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>116,360</u>	<u>63,120</u>	<u>53,240</u>
Total Expenditures	<u>0</u>	<u>116,360</u>	<u>63,120</u>	<u>53,240</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,000	(106,360)	(60,854)	45,506
Fund Balance at Beginning of Year	<u>148,446</u>	<u>148,446</u>	<u>148,446</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 158,446</u>	<u>\$ 42,086</u>	<u>\$ 87,592</u>	<u>\$ 45,506</u>



**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 1,000	\$ 1,200	\$ 1,200	\$ 0
Total Revenues	<u>1,000</u>	<u>1,200</u>	<u>1,200</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>14,960</u>	<u>0</u>	<u>14,960</u>
Total Expenditures	<u>0</u>	<u>14,960</u>	<u>0</u>	<u>14,960</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	(13,760)	1,200	14,960
Fund Balance at Beginning of Year	<u>14,960</u>	<u>14,960</u>	<u>14,960</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 15,960</u>	<u>\$ 1,200</u>	<u>\$ 16,160</u>	<u>\$ 14,960</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

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**EDWARD BYRNE FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 5,649	\$ 5,649	\$ 0
Total Revenues	<u>0</u>	<u>5,649</u>	<u>5,649</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Personal Services	<u>0</u>	<u>6,928</u>	<u>6,928</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>6,928</u>	<u>6,928</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(1,279)	(1,279)	0
Fund Balance at Beginning of Year	<u>1,282</u>	<u>1,282</u>	<u>1,282</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1,282</u>	<u>\$ 3</u>	<u>\$ 3</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>20,183</u>	<u>20,183</u>	<u>20,183</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 20,183</u>	<u>\$ 20,183</u>	<u>\$ 20,183</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 40,774</u>	<u>\$ (159,226)</u>
Total Revenues	<u>200,000</u>	<u>200,000</u>	<u>40,774</u>	<u>(159,226)</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	<u>173,265</u>	<u>214,039</u>	<u>207,681</u>	<u>6,358</u>
Total Expenditures	<u>173,265</u>	<u>214,039</u>	<u>207,681</u>	<u>6,358</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	26,735	(14,039)	(166,907)	(152,868)
Fund Balance at Beginning of Year	21,745	21,745	21,745	0
Prior Year Encumbrances	<u>166,907</u>	<u>166,907</u>	<u>166,907</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 215,387</u>	<u>\$ 174,613</u>	<u>\$ 21,745</u>	<u>\$ (152,868)</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	<u>\$ 25,000</u>	<u>\$ 25,000</u>	<u>\$ 20,360</u>	<u>\$ (4,640)</u>
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>20,360</u>	<u>(4,640)</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	<u>18,998</u>	<u>39,358</u>	<u>36,572</u>	<u>2,786</u>
Total Expenditures	<u>18,998</u>	<u>39,358</u>	<u>36,572</u>	<u>2,786</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,002	(14,358)	(16,212)	(1,854)
Fund Balance at Beginning of Year	10,443	10,443	10,443	0
Prior Year Encumbrances	<u>15,391</u>	<u>15,391</u>	<u>15,391</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 31,836</u>	<u>\$ 11,476</u>	<u>\$ 9,622</u>	<u>\$ (1,854)</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
All Other Revenues	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 0</u>	<u>\$ (5,000)</u>
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>(5,000)</u>
<b>Expenditures:</b>				
General Government:				
Other Operating Expenditures	<u>32,501</u>	<u>32,501</u>	<u>2,443</u>	<u>30,058</u>
Total Expenditures	<u>32,501</u>	<u>32,501</u>	<u>2,443</u>	<u>30,058</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(27,501)</u>	<u>(27,501)</u>	<u>(2,443)</u>	<u>25,058</u>
Fund Balance at Beginning of Year	<u>32,501</u>	<u>32,501</u>	<u>32,501</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 30,058</u>	<u>\$ 25,058</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010**

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	EMPLOYEES FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
All Other Revenues	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 2,017</u>	<u>\$ (983)</u>
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>2,017</u>	<u>(983)</u>
<b>Expenditures:</b>				
General Government:				
Materials and Supplies	<u>3,800</u>	<u>2,578</u>	<u>2,273</u>	<u>305</u>
Total Expenditures	<u>3,800</u>	<u>2,578</u>	<u>2,273</u>	<u>305</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(800)	422	(256)	(678)
Fund Balance at Beginning of Year	<u>560</u>	<u>560</u>	<u>560</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ (240)</u>	<u>\$ 982</u>	<u>\$ 304</u>	<u>\$ (678)</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2010***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	<u>\$ 50,000</u>	<u>\$ 36,223</u>	<u>\$ 36,858</u>	<u>\$ 635</u>
Total Revenues	<u>50,000</u>	<u>36,223</u>	<u>36,858</u>	<u>635</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	<u>84,981</u>	<u>84,981</u>	<u>36,148</u>	<u>48,833</u>
Total Expenditures	<u>84,981</u>	<u>84,981</u>	<u>36,148</u>	<u>48,833</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(34,981)	(48,758)	710	49,468
Fund Balance at Beginning of Year	79,543	79,543	79,543	0
Prior Year Encumbrances	<u>5,438</u>	<u>5,438</u>	<u>5,438</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 50,000</u>	<u>\$ 36,223</u>	<u>\$ 85,691</u>	<u>\$ 49,468</u>



**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2010**

<b>GENERAL DEBT RETIREMENT FUND</b>				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 1,450,000	\$ 1,450,000	\$ 1,304,007	\$ (145,993)
Total Revenues	<u>1,450,000</u>	<u>1,450,000</u>	<u>1,304,007</u>	<u>(145,993)</u>
<b>Expenditures:</b>				
Debt Service:				
Principal Retirement	1,147,844	1,189,662	1,189,662	0
Interest and Fiscal Charges	<u>639,295</u>	<u>648,662</u>	<u>648,661</u>	<u>1</u>
Total Expenditures	<u>1,787,139</u>	<u>1,838,324</u>	<u>1,838,323</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(337,139)	(388,324)	(534,316)	(145,992)
<b>Other Financing Sources (Uses):</b>				
Transfers In	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>0</u>
Net Change in Fund Balance	(37,139)	(88,324)	(234,316)	(145,992)
Fund Balance at Beginning of Year	222,302	222,302	222,302	0
Prior Year Encumbrances	<u>148,148</u>	<u>148,148</u>	<u>148,148</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 333,311</u>	<u>\$ 282,126</u>	<u>\$ 136,134</u>	<u>\$ (145,992)</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2010***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Special Assessments	\$ 8,000	\$ 8,000	\$ 237	\$ (7,763)
Total Revenues	<u>8,000</u>	<u>8,000</u>	<u>237</u>	<u>(7,763)</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	<u>0</u>	<u>20</u>	<u>11</u>	<u>9</u>
Total Expenditures	<u>0</u>	<u>20</u>	<u>11</u>	<u>9</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,000	7,980	226	(7,754)
Fund Balance at Beginning of Year	<u>28,450</u>	<u>28,450</u>	<u>28,450</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 36,450</u>	<u>\$ 36,430</u>	<u>\$ 28,676</u>	<u>\$ (7,754)</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2010**

**BRICE-MAIN TIEF DEBT RETIREMENT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 250,000	\$ 154,305	\$ 154,305	\$ 0
Total Revenues	<u>250,000</u>	<u>154,305</u>	<u>154,305</u>	<u>0</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	1,700	1,700	1,526	174
Other Operating Expenditures	25,000	25,000	23,716	1,284
Debt Service:				
Principal Retirement	175,000	175,000	175,000	0
Interest and Fiscal Charges	<u>54,726</u>	<u>54,726</u>	<u>54,726</u>	<u>0</u>
Total Expenditures	<u>256,426</u>	<u>256,426</u>	<u>254,968</u>	<u>1,458</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,426)	(102,121)	(100,663)	1,458
Fund Balance at Beginning of Year	<u>420,011</u>	<u>420,011</u>	<u>420,011</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 413,585</u>	<u>\$ 317,890</u>	<u>\$ 319,348</u>	<u>\$ 1,458</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2010***

**KROGER TIEF DEBT RETIREMENT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 55,000	\$ 78,208	\$ 78,209	\$ 1
Total Revenues	<u>55,000</u>	<u>78,208</u>	<u>78,209</u>	<u>1</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	700	1,100	1,016	84
Debt Service:				
Principal Retirement	28,721	28,721	28,721	0
Interest and Fiscal Charges	<u>5,363</u>	<u>5,363</u>	<u>5,363</u>	<u>0</u>
Total Expenditures	<u>34,784</u>	<u>35,184</u>	<u>35,100</u>	<u>84</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	20,216	43,024	43,109	85
Fund Balance at Beginning of Year	<u>73,410</u>	<u>73,410</u>	<u>73,410</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 93,626</u>	<u>\$ 116,434</u>	<u>\$ 116,519</u>	<u>\$ 85</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2010***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 0	\$ 0	\$ 134	\$ 134
Total Revenues	<u>0</u>	<u>0</u>	<u>134</u>	<u>134</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	<u>125</u>	<u>125</u>	<u>2</u>	<u>123</u>
Total Expenditures	<u>125</u>	<u>125</u>	<u>2</u>	<u>123</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(125)	(125)	132	257
Fund Balance at Beginning of Year	<u>4,873</u>	<u>4,873</u>	<u>4,873</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 4,748</u>	<u>\$ 4,748</u>	<u>\$ 5,005</u>	<u>\$ 257</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2010***

---

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 0	\$ 20,055	\$ 20,055	\$ 0
Total Revenues	<u>0</u>	<u>20,055</u>	<u>20,055</u>	<u>0</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	<u>175</u>	<u>300</u>	<u>262</u>	<u>38</u>
Total Expenditures	<u>175</u>	<u>300</u>	<u>262</u>	<u>38</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(175)	19,755	19,793	38
Fund Balance at Beginning of Year	<u>23,299</u>	<u>23,299</u>	<u>23,299</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 23,124</u>	<u>\$ 43,054</u>	<u>\$ 43,092</u>	<u>\$ 38</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2010**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 0	\$ 0	\$ 2,655	\$ 2,655
Total Revenues	<u>0</u>	<u>0</u>	<u>2,655</u>	<u>2,655</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	<u>50</u>	<u>50</u>	<u>34</u>	<u>16</u>
Total Expenditures	<u>50</u>	<u>50</u>	<u>34</u>	<u>16</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50)	(50)	2,621	2,671
Fund Balance at Beginning of Year	<u>5,227</u>	<u>5,227</u>	<u>5,227</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 5,177</u>	<u>\$ 5,177</u>	<u>\$ 7,848</u>	<u>\$ 2,671</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2010**

<b>CAPITAL IMPROVEMENT FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Taxes	\$ 200,000	\$ 172,515	\$ 186,287	\$ 13,772
Intergovernmental Revenues	0	147,228	414,860	267,632
Investment Earnings	0	2,500	1,072	(1,428)
Total Revenues	<u>200,000</u>	<u>322,243</u>	<u>602,219</u>	<u>279,976</u>
<b>Expenditures:</b>				
Capital Outlay	<u>575,228</u>	<u>1,660,376</u>	<u>1,612,645</u>	<u>47,731</u>
Total Expenditures	<u>575,228</u>	<u>1,660,376</u>	<u>1,612,645</u>	<u>47,731</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(375,228)	(1,338,133)	(1,010,426)	327,707
<b>Other Financing Sources (Uses):</b>				
General Obligation Bonds Issued	0	275,500	275,500	0
Transfers In	<u>0</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>1,275,500</u>	<u>1,275,500</u>	<u>0</u>
Net Change in Fund Balance	(375,228)	(62,633)	265,074	327,707
Fund Balance at Beginning of Year	2,288,553	2,288,553	2,288,553	0
Prior Year Encumbrances	<u>367,246</u>	<u>367,246</u>	<u>367,246</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,280,571</u>	<u>\$ 2,593,166</u>	<u>\$ 2,920,873</u>	<u>\$ 327,707</u>



**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2010**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Licenses and Permits	\$ 0	\$ 1,369	\$ 1,368	\$ (1)
Special Assessments	<u>75,000</u>	<u>48,828</u>	<u>48,828</u>	<u>0</u>
Total Revenues	<u>75,000</u>	<u>50,197</u>	<u>50,196</u>	<u>(1)</u>
<b>Expenditures:</b>				
Capital Outlay	<u>182,874</u>	<u>183,114</u>	<u>61,873</u>	<u>121,241</u>
Total Expenditures	<u>182,874</u>	<u>183,114</u>	<u>61,873</u>	<u>121,241</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(107,874)	(132,917)	(11,677)	121,240
Fund Balance at Beginning of Year	490,884	490,884	490,884	0
Prior Year Encumbrances	<u>61,605</u>	<u>61,605</u>	<u>61,605</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 444,615</u>	<u>\$ 419,572</u>	<u>\$ 540,812</u>	<u>\$ 121,240</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2010***

<b>BRICE-MAIN TIF FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Capital Outlay	122,852	122,852	122,852	0
Total Expenditures	122,852	122,852	122,852	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(122,852)	(122,852)	(122,852)	0
<b>Other Financing Sources (Uses):</b>				
Transfers Out	0	(300,000)	(300,000)	0
Total Other Financing Sources (Uses)	0	(300,000)	(300,000)	0
Net Change in Fund Balance	(122,852)	(422,852)	(422,852)	0
Fund Balance at Beginning of Year	448,909	448,909	448,909	0
Prior Year Encumbrances	122,852	122,852	122,852	0
Fund Balance at End of Year	<u>\$ 448,909</u>	<u>\$ 148,909</u>	<u>\$ 148,909</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2010**

<b>ROSEHILL ROAD IMPROVEMENT FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 1,322,020	\$ 1,322,020	\$ 0
Total Revenues	<u>0</u>	<u>1,322,020</u>	<u>1,322,020</u>	<u>0</u>
<b>Expenditures:</b>				
Capital Outlay	0	1,498,975	1,498,975	0
Total Expenditures	<u>0</u>	<u>1,498,975</u>	<u>1,498,975</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(176,955)	(176,955)	0
<b>Other Financing Sources (Uses):</b>				
Ohio Public Works Commission Loan	0	176,955	176,955	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>176,955</u>	<u>176,955</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

***Fiduciary Funds***

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Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

***Agency Fund***

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**Mayor's Court Fund**

To account for funds that are held by the Mayor's court.

**School Activities Fund**

To account for fees collected from participating students to cover the costs of various school activities.

**Miscellaneous Fund**

To account primarily for insurance copayments.

**Board of Building Standards Fund**

To account for funds from the three percent (3%) fees as required by Ohio Revised Code.

**Reynoldsburg Visitors and Activities Bureau Fund**

To account for 30% of the hotel tax revenues collected by the City which are to be paid to the Reynoldsburg Visitors and Activities Bureau.

**Demolition Expense Fund**

To account for funds on deposit to insure the clean up or repair of damaged property.

**Columbus Sewer Capacity Fund**

To account for one third of all sewer capacity charges which are payable by contract to the City of Columbus.

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement Of Changes In Assets And Liabilities  
Agency Fund  
For the Year Ended December 31, 2010**

	Balance December 31, 2009	Additions	Deductions	Balance December 31, 2010
<u>Mayor's Court:</u>				
Assets:				
Cash and Cash Equivalents	\$16,720	\$191,081	(\$178,005)	\$29,796
Accounts Receivable	206	1,156	(206)	1,156
Total Assets	<u>\$16,926</u>	<u>\$192,237</u>	<u>(\$178,211)</u>	<u>\$30,952</u>
Liabilities:				
Intergovernmental Payable	\$10,955	\$170,296	(\$160,304)	\$20,947
Due to Others	5,971	21,941	(17,907)	10,005
Total Liabilities	<u>\$16,926</u>	<u>\$192,237</u>	<u>(\$178,211)</u>	<u>\$30,952</u>
<u>School Activities:</u>				
Assets:				
Cash and Cash Equivalents	\$6,806	\$7,675	(\$8,220)	\$6,261
Total Assets	<u>\$6,806</u>	<u>\$7,675</u>	<u>(\$8,220)</u>	<u>\$6,261</u>
Liabilities:				
Due to Others	\$6,806	\$7,675	(\$8,220)	\$6,261
Total Liabilities	<u>\$6,806</u>	<u>\$7,675</u>	<u>(\$8,220)</u>	<u>\$6,261</u>
<u>Miscellaneous:</u>				
Assets:				
Cash and Cash Equivalents	\$15,045	\$145,667	(\$143,737)	\$16,975
Total Assets	<u>\$15,045</u>	<u>\$145,667</u>	<u>(\$143,737)</u>	<u>\$16,975</u>
Liabilities:				
Due to Others	\$15,045	\$145,667	(\$143,737)	\$16,975
Total Liabilities	<u>\$15,045</u>	<u>\$145,667</u>	<u>(\$143,737)</u>	<u>\$16,975</u>
<u>Board of Building Standards:</u>				
Assets:				
Cash and Cash Equivalents	\$8,942	\$5,001	(\$5,001)	\$8,942
Total Assets	<u>\$8,942</u>	<u>\$5,001</u>	<u>(\$5,001)</u>	<u>\$8,942</u>
Liabilities:				
Intergovernmental Payable	\$8,942	\$5,001	(\$5,001)	\$8,942
Total Liabilities	<u>\$8,942</u>	<u>\$5,001</u>	<u>(\$5,001)</u>	<u>\$8,942</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement Of Changes In Assets And Liabilities  
Agency Fund  
For the Year Ended December 31, 2010**

	Balance December 31, 2009	Additions	Deductions	Balance December 31, 2010
<u>Reynoldsburg Visitors and Activities Bureau:</u>				
Assets:				
Cash and Cash Equivalents	\$0	\$75,000	(\$75,000)	\$0
Taxes Receivable	4,213	4,672	(4,213)	4,672
Total Assets	<u>\$4,213</u>	<u>\$79,672</u>	<u>(\$79,213)</u>	<u>\$4,672</u>
Liabilities:				
Intergovernmental Payable	\$4,213	\$79,672	(\$79,213)	\$4,672
Total Liabilities	<u>\$4,213</u>	<u>\$79,672</u>	<u>(\$79,213)</u>	<u>\$4,672</u>
<u>Demolition Expense</u>				
Assets:				
Cash and Cash Equivalents	\$0	\$500,000	(\$375,000)	\$125,000
Total Assets	<u>\$0</u>	<u>\$500,000</u>	<u>(\$375,000)</u>	<u>\$125,000</u>
Liabilities:				
Due to Others	\$0	\$500,000	(\$375,000)	\$125,000
Total Liabilities	<u>\$0</u>	<u>\$500,000</u>	<u>(\$375,000)</u>	<u>\$125,000</u>
<u>Columbus Sewer Capacity:</u>				
Assets:				
Cash and Cash Equivalents	\$26,088	\$249,628	(\$19,280)	\$256,436
Total Assets	<u>\$26,088</u>	<u>\$249,628</u>	<u>(\$19,280)</u>	<u>\$256,436</u>
Liabilities:				
Intergovernmental Payable	\$26,088	\$249,628	(\$19,280)	\$256,436
Total Liabilities	<u>\$26,088</u>	<u>\$249,628</u>	<u>(\$19,280)</u>	<u>\$256,436</u>
<u>Totals - All Agency Funds:</u>				
Assets:				
Cash and Cash Equivalents	\$73,601	\$1,174,052	(\$804,243)	\$443,410
Taxes Receivable	4,213	4,672	(4,213)	4,672
Accounts Receivable	206	1,156	(206)	1,156
Total Assets	<u>\$78,020</u>	<u>\$1,179,880</u>	<u>(\$808,662)</u>	<u>\$449,238</u>
Liabilities:				
Intergovernmental Payable	\$50,198	\$504,597	(\$263,798)	\$290,997
Due to Others	27,822	675,283	(544,864)	158,241
Total Liabilities	<u>\$78,020</u>	<u>\$1,179,880</u>	<u>(\$808,662)</u>	<u>\$449,238</u>

*STATISTICAL SECTION*

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## ***STATISTICAL TABLES***

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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*

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<b>Financial Trends</b>	<b>S 2 – S 13</b>
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
<b>Revenue Capacity</b>	<b>S 14 – S 17</b>
These schedules contain information to help the reader understand and assess the factors affecting the City’s ability to generate its most significant local revenue source, which is income tax.	
<b>Debt Capacity</b>	<b>S 18 – S 27</b>
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.	
<b>Economic and Demographic Information</b>	<b>S 28 – S 31</b>
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.	
<b>Operating Information</b>	<b>S 32 – S 39</b>
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 district provides and the activities it performs.	
<b>Sources Note:</b>	
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 No. 34 in 2002; schedules presenting government-wide information include information beginning in that year.	

## *City of Reynoldsburg, Ohio*

*Net Assets by Component  
Last Nine Years  
(accrual basis of accounting)*

	<u>2002</u>	<u>2003</u>	<u>2004</u>
<b>Governmental Activities:</b>			
Invested in Capital Assets, Net of Related Debt	\$20,757,751	\$21,070,934	\$24,969,249
Restricted for:			
Capital Projects	983,085	5,097,245	1,509,571
Debt Service	1,490,629	2,674,357	2,776,054
Security of Persons and Property	472,711	582,240	540,111
Streets and Highways	1,412,691	1,941,809	2,061,282
Other Purposes	3,904,327	12,564	21,474
Unrestricted	6,870,753	5,389,663	7,719,304
Total Governmental Activities Net Assets	<u>\$35,891,947</u>	<u>\$36,768,812</u>	<u>\$39,597,045</u>
<b>Business-type Activities:</b>			
Invested in Capital Assets, Net of Related Debt	\$83,670,722	\$83,471,745	\$88,441,530
Unrestricted	8,480,290	9,328,151	8,098,948
Total Business-type Activities Net Assets	<u>\$92,151,012</u>	<u>\$92,799,896</u>	<u>\$96,540,478</u>
<b>Primary Government:</b>			
Invested in Capital Assets, Net of Related Debt	\$104,428,473	\$104,542,679	\$113,410,779
Restricted	8,263,443	10,308,215	6,908,492
Unrestricted	15,351,043	14,717,814	15,818,252
Total Primary Government Net Assets	<u>\$128,042,959</u>	<u>\$129,568,708</u>	<u>\$136,137,523</u>

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

2005	2006	2007	2008	2009	2010
\$24,861,005	\$25,831,147	\$26,683,290	\$27,305,149	\$28,869,219	\$32,035,039
2,327,921	2,718,914	3,035,857	3,922,243	3,613,279	4,349,105
2,134,790	1,987,453	1,700,533	1,609,256	2,409,042	1,252,775
259,827	171,494	215,501	369,976	422,079	313,336
2,440,749	3,153,426	3,377,670	3,979,363	4,728,645	4,108,056
40,066	60,640	77,448	123,960	146,219	86,991
7,930,223	9,399,249	10,163,448	10,230,103	9,136,452	6,480,534
<u>\$39,994,581</u>	<u>\$43,322,323</u>	<u>\$45,253,747</u>	<u>\$47,540,050</u>	<u>\$49,324,935</u>	<u>\$48,625,836</u>
\$89,763,557	\$89,887,751	\$89,292,098	\$88,020,788	\$89,118,788	\$89,474,184
7,643,387	7,350,786	6,643,911	6,474,380	5,677,545	4,635,591
<u>\$97,406,944</u>	<u>\$97,238,537</u>	<u>\$95,936,009</u>	<u>\$94,495,168</u>	<u>\$94,796,333</u>	<u>\$94,109,775</u>
\$114,624,562	\$115,718,898	\$115,975,388	\$115,325,937	\$117,988,007	\$121,509,223
7,203,353	8,091,927	8,407,009	10,004,798	11,319,264	10,110,263
15,573,610	16,750,035	16,807,359	16,704,483	14,813,997	11,116,125
<u>\$137,401,525</u>	<u>\$140,560,860</u>	<u>\$141,189,756</u>	<u>\$142,035,218</u>	<u>\$144,121,268</u>	<u>\$142,735,611</u>

## City of Reynoldsburg, Ohio

### Changes in Net Assets Last Nine Years (accrual basis of accounting)

	2002	2003	2004
<b>Expenses</b>			
Governmental Activities:			
Security of Persons and Property	\$5,923,598	\$6,039,205	\$6,557,808
Public Health and Welfare Services	149,813	153,435	153,435
Leisure Time Activities	951,958	923,353	1,009,373
Community Environment	1,412,272	1,268,719	1,486,994
Transportation	1,419,933	1,892,940	2,339,986
General Government	3,317,939	3,380,063	3,460,390
Interest and Fiscal Charges	966,683	1,246,889	977,178
<i>Total Governmental Activities Expenses</i>	<u>14,142,196</u>	<u>14,904,604</u>	<u>15,985,164</u>
Business-type Activities:			
Water	3,024,152	3,184,330	3,461,916
Sewer	4,127,247	3,406,153	3,950,405
Storm Water Drainage	758,878	999,141	1,102,753
Solid Waste	1,113,380	1,152,346	1,337,273
<i>Total Business-type Activities Expenses</i>	<u>9,023,657</u>	<u>8,741,970</u>	<u>9,852,347</u>
<i>Total Primary Government Expenses</i>	<u>\$23,165,853</u>	<u>\$23,646,574</u>	<u>\$25,837,511</u>
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Services			
Security of Persons and Property	\$53,312	\$94,463	\$129,026
Leisure Time Activities	88,553	118,160	147,265
Community Environment	475,866	585,959	619,202
Transportation	50,010	50,563	43,776
General Government	300,329	330,220	286,163
Operating Grants and Contributions	1,262,126	1,637,930	1,854,057
Capital Grants and Contributions	1,030,842	238,394	2,763,642
<i>Total Governmental Activities Program Revenues</i>	<u>3,261,038</u>	<u>3,055,689</u>	<u>5,843,131</u>

*City of Reynoldsburg, Ohio*

2005	2006	2007	2008	2009	2010
\$6,890,178	\$7,060,773	\$7,198,282	\$7,538,445	\$7,825,619	\$8,047,511
156,728	171,180	181,525	187,894	202,756	202,756
1,024,894	1,052,430	1,032,327	1,075,975	1,026,937	1,068,709
1,500,429	1,451,918	1,387,674	1,469,899	1,400,304	1,369,353
2,365,068	2,287,980	3,138,021	2,332,596	2,920,784	3,154,638
3,511,329	3,928,930	3,930,785	4,060,263	4,238,424	5,330,658
1,110,381	1,008,523	1,158,623	1,112,434	1,062,833	1,024,105
<u>16,559,007</u>	<u>16,961,734</u>	<u>18,027,237</u>	<u>17,777,506</u>	<u>18,677,657</u>	<u>20,197,730</u>
3,989,375	3,857,790	5,116,826	4,481,951	4,816,281	5,406,907
4,600,169	5,014,137	5,241,879	5,954,793	5,902,500	6,001,699
1,237,899	1,350,167	1,239,614	1,262,426	1,329,529	1,291,400
1,398,689	1,703,552	1,710,685	1,723,339	1,880,289	1,926,930
<u>11,226,132</u>	<u>11,925,646</u>	<u>13,309,004</u>	<u>13,422,509</u>	<u>13,928,599</u>	<u>14,626,936</u>
<u>\$27,785,139</u>	<u>\$28,887,380</u>	<u>\$31,336,241</u>	<u>\$31,200,015</u>	<u>\$32,606,256</u>	<u>\$34,824,666</u>
\$123,595	\$125,261	\$199,887	\$246,031	\$282,832	\$221,495
151,814	157,401	159,369	145,092	133,171	126,528
662,013	607,502	585,943	381,973	316,132	399,479
30,224	95,716	20,329	399,957	3,192	6,379
465,994	467,449	546,533	647,441	607,597	543,378
1,887,916	1,626,644	1,797,593	2,148,105	2,343,211	1,831,555
169,499	1,423,240	1,683,442	0	1,669,837	1,755,091
<u>3,491,055</u>	<u>4,503,213</u>	<u>4,993,096</u>	<u>3,968,599</u>	<u>5,355,972</u>	<u>4,883,905</u>

(continued)

## City of Reynoldsburg, Ohio

### Changes in Net Assets

Last Nine Years

(accrual basis of accounting)

	2002	2003	2004
<b>Business-type Activities:</b>			
Charges for Services			
Water	2,612,891	2,482,729	2,574,487
Sewer	3,296,641	3,154,335	3,265,408
Storm Water Drainage	335,086	341,649	464,632
Solid Waste	1,241,920	1,298,247	1,072,732
Capital Grants and Contributions	5,134,475	2,474,206	6,215,670
<i>Total Business-type Activities Program Revenues</i>	12,621,013	9,751,166	13,592,929
<i>Total Primary Government Program Revenues</i>	15,882,051	12,806,855	19,436,060
<b>Net (Expense)/Revenue</b>			
Governmental Activities	(10,881,158)	(11,848,915)	(10,142,033)
Business-type Activities	3,597,356	1,009,196	3,740,582
<i>Total Primary Government Net (Expense)/Revenue</i>	(\$7,283,802)	(\$10,839,719)	(\$6,401,451)
<b>General Revenues and Other Changes in Net Assets</b>			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$196,995	\$237,613	\$228,457
Special Purposes	141,621	152,191	176,686
Debt Service	983,442	917,183	949,298
Income Taxes	7,944,339	8,424,114	8,947,081
Other Local Taxes	253,545	237,076	257,146
Intergovernmental Revenue, Unrestricted	2,140,203	1,949,041	1,914,893
Investment Earnings	474,065	296,558	395,434
Miscellaneous	67,672	151,692	101,271
Transfers	112,640	360,312	0
<i>Total Governmental Activities</i>	12,314,522	12,725,780	12,970,266
Business-type Activities:			
Transfers	(112,640)	(360,312)	0
<i>Total Business-type Activities</i>	(112,640)	(360,312)	0
<i>Total Primary Government</i>	\$12,201,882	\$12,365,468	\$12,970,266
<b>Change in Net Assets</b>			
Governmental Activities	\$1,433,364	\$876,865	\$2,828,233
Business-type Activities	3,484,716	648,884	3,740,582
<i>Total Primary Government Change in Net Assets</i>	\$4,918,080	\$1,525,749	\$6,568,815

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

2005	2006	2007	2008	2009	2010
3,169,519	2,901,355	3,556,765	4,062,023	4,253,418	4,654,152
3,721,862	4,092,723	4,536,083	4,840,368	4,946,876	4,943,361
569,395	582,678	602,276	625,131	626,389	630,923
1,503,527	1,678,565	1,708,926	1,704,494	1,763,223	1,855,450
3,128,295	2,501,918	1,602,426	749,652	2,636,672	1,856,492
<u>12,092,598</u>	<u>11,757,239</u>	<u>12,006,476</u>	<u>11,981,668</u>	<u>14,226,578</u>	<u>13,940,378</u>
<u>15,583,653</u>	<u>16,260,452</u>	<u>16,999,572</u>	<u>15,950,267</u>	<u>19,582,550</u>	<u>18,824,283</u>
(13,067,952)	(12,458,521)	(13,034,141)	(13,808,907)	(13,321,685)	(15,313,825)
866,466	(168,407)	(1,302,528)	(1,440,841)	297,979	(686,558)
<u>(\$12,201,486)</u>	<u>(\$12,626,928)</u>	<u>(\$14,336,669)</u>	<u>(\$15,249,748)</u>	<u>(\$13,023,706)</u>	<u>(\$16,000,383)</u>
\$233,097	\$271,494	\$292,237	\$286,358	\$292,624	\$293,689
163,754	190,783	204,507	198,463	202,776	202,616
1,056,077	1,383,333	1,265,886	1,366,851	2,108,557	1,818,217
8,808,522	9,948,975	9,272,146	10,480,193	9,965,514	9,577,833
160,626	304,518	455,794	361,048	362,324	424,645
2,013,512	2,136,401	1,905,440	2,150,735	1,582,537	1,805,443
719,458	1,224,757	1,380,242	964,817	282,276	197,157
310,442	326,002	189,313	286,745	313,148	295,126
0	0	0	0	(3,186)	0
<u>13,465,488</u>	<u>15,786,263</u>	<u>14,965,565</u>	<u>16,095,210</u>	<u>15,106,570</u>	<u>14,614,726</u>
0	0	0	0	3,186	0
0	0	0	0	3,186	0
<u>\$13,465,488</u>	<u>\$15,786,263</u>	<u>\$14,965,565</u>	<u>\$16,095,210</u>	<u>\$15,109,756</u>	<u>\$14,614,726</u>
\$397,536	\$3,327,742	\$1,931,424	\$2,286,303	\$1,784,885	(\$699,099)
866,466	(168,407)	(1,302,528)	(1,440,841)	301,165	(686,558)
<u>\$1,264,002</u>	<u>\$3,159,335</u>	<u>\$628,896</u>	<u>\$845,462</u>	<u>\$2,086,050</u>	<u>(\$1,385,657)</u>

**City of Reynoldsburg, Ohio**

*Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	2001	2002	2003	2004
General Fund				
Reserved	\$430,022	\$217,760	\$230,128	\$142,006
Unreserved	4,312,347	3,459,580	5,279,232	4,709,563
<i>Total General Fund</i>	<u>4,742,369</u>	<u>3,677,340</u>	<u>5,509,360</u>	<u>4,851,569</u>
All Other Governmental Funds				
Reserved	3,244,689	2,939,805	6,342,827	4,326,791
Unreserved, Reported in:				
Special Revenue Funds	4,092,695	6,075,355	3,114,034	3,111,355
Capital Projects Funds	1,936,451	1,119,896	1,801,477	568,143
<i>Total All Other Governmental Funds</i>	<u>9,273,835</u>	<u>10,135,056</u>	<u>11,258,338</u>	<u>8,006,289</u>
<i>Total Governmental Funds</i>	<u>\$14,016,204</u>	<u>\$13,812,396</u>	<u>\$16,767,698</u>	<u>\$12,857,858</u>

Source: City Auditor's Office

NOTE: Year 2001 does not include nine funds which were classified as Fiduciary Funds prior to implementing GASB Statement No. 34 in 2002.



*City of Reynoldsburg, Ohio*

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<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$219,243	\$201,071	\$189,662	\$260,699	\$212,824	\$224,177
<u>4,849,575</u>	<u>6,122,782</u>	<u>6,806,817</u>	<u>6,628,103</u>	<u>5,466,472</u>	<u>3,227,092</u>
<u>5,068,818</u>	<u>6,323,853</u>	<u>6,996,479</u>	<u>6,888,802</u>	<u>5,679,296</u>	<u>3,451,269</u>
8,099,503	4,949,497	3,754,729	3,051,343	3,619,369	2,261,041
3,111,814	3,783,256	4,232,434	4,978,966	5,735,411	5,000,970
<u>3,909,493</u>	<u>1,782,919</u>	<u>1,650,336</u>	<u>2,833,617</u>	<u>3,052,753</u>	<u>3,539,361</u>
<u>15,120,810</u>	<u>10,515,672</u>	<u>9,637,499</u>	<u>10,863,926</u>	<u>12,407,533</u>	<u>10,801,372</u>
<u>\$20,189,628</u>	<u>\$16,839,525</u>	<u>\$16,633,978</u>	<u>\$17,752,728</u>	<u>\$18,086,829</u>	<u>\$14,252,641</u>

## *City of Reynoldsburg, Ohio*

*Changes in Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	2001	2002	2003	2004
<b>Revenues:</b>				
Taxes	\$9,871,740	\$10,260,998	\$9,825,937	\$10,336,287
Intergovernmental Revenues	3,460,691	3,363,450	3,524,494	4,030,538
Charges for Services	99,879	233,325	369,293	402,127
Licenses and Permits	454,792	383,592	394,029	410,091
Investment Earnings	1,099,036	470,849	299,148	354,127
Special Assessments	48,759	47,107	43,898	41,232
Fines and Forfeitures	356,790	326,573	329,755	339,522
All Other Revenue	63,587	88,319	241,024	216,860
<b>Total Revenue</b>	<u>15,455,274</u>	<u>15,174,213</u>	<u>15,027,578</u>	<u>16,130,784</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	5,764,230	5,685,495	5,698,827	6,564,820
Public Health and Welfare Services	154,792	149,813	153,435	153,435
Leisure Time Activities	1,113,612	889,343	858,586	832,256
Community Environment	1,073,192	1,422,035	1,258,918	1,461,914
Transportation	842,345	917,494	791,305	1,486,916
General Government	2,765,036	3,424,102	3,227,584	3,320,549
Capital Outlay	6,483,717	2,410,048	3,357,832	5,021,285
Debt Service:				
Principal Retirement	903,329	947,509	951,469	1,246,308
Interest and Fiscal Charges	1,031,391	970,345	1,242,550	980,878
<b>Total Expenditures</b>	<u>20,131,644</u>	<u>16,816,184</u>	<u>17,540,506</u>	<u>21,068,361</u>
Excess (Deficiency) of Revenues Over Expenditures	(4,676,370)	(1,641,971)	(2,512,928)	(4,937,577)

*City of Reynoldsburg, Ohio*

2005	2006	2007	2008	2009	2010
\$10,383,609	\$12,218,705	\$11,426,247	\$12,638,888	\$12,950,279	\$12,326,889
3,745,488	4,528,994	3,913,526	4,097,222	5,511,551	5,255,750
409,851	441,235	465,386	263,420	246,190	257,288
440,446	345,774	287,527	272,201	209,763	280,988
677,917	1,225,735	1,397,864	889,323	376,009	209,303
41,653	121,276	54,484	80,809	42,361	49,065
484,313	492,286	565,885	795,520	796,690	639,141
411,292	417,115	366,610	379,155	402,156	409,957
<u>16,594,569</u>	<u>19,791,120</u>	<u>18,477,529</u>	<u>19,416,538</u>	<u>20,534,999</u>	<u>19,428,381</u>

6,766,485	6,803,846	6,912,036	7,158,981	7,550,268	7,722,369
156,728	171,180	181,525	187,894	202,756	202,756
873,608	927,432	919,317	967,660	924,048	994,898
1,507,953	1,458,641	1,374,794	1,469,797	1,398,091	1,367,087
1,181,498	895,661	1,553,329	1,532,204	1,424,750	2,242,205
3,338,052	3,772,329	3,771,065	3,963,494	4,118,690	5,587,780
2,531,568	7,296,353	1,243,010	276,818	2,073,902	2,674,842
1,377,725	1,519,643	1,632,423	1,734,530	1,434,906	1,830,983
1,274,636	1,139,458	1,125,859	1,080,278	1,030,649	992,110
<u>19,008,253</u>	<u>23,984,543</u>	<u>18,713,358</u>	<u>18,371,656</u>	<u>20,158,060</u>	<u>23,615,030</u>

(2,413,684)	(4,193,423)	(235,829)	1,044,882	376,939	(4,186,649)
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**City of Reynoldsburg, Ohio**

*Changes in Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	2001	2002	2003	2004
<b>Other Financing Sources (Uses):</b>				
Proceeds from the Sale of Capital Assets	0	2,887	0	0
Equipment Installment Loan	500,000	0	0	0
Ohio Public Works Commission Loan	0	0	737,161	1,012,839
General Obligation Bonds Issued	0	0	4,300,000	0
Premium on General Obligation Bonds	0	0	0	0
Refunding General Obligation Bonds	467,460	0	3,313,262	0
Payment to Refunded Bond Escrow Agent	(459,000)	0	(3,225,600)	0
State Infrastructure Bank Loan	0	0	0	0
Transfers In	12,070,923	8,622,627	12,758,914	616,042
Transfers Out	(12,171,114)	(8,509,987)	(12,398,602)	(616,042)
<b>Total Other Financing Sources (Uses)</b>	<u>408,269</u>	<u>115,527</u>	<u>5,485,135</u>	<u>1,012,839</u>
<b>Net Change in Fund Balance</b>	<u>(\$4,268,101)</u>	<u>(\$1,526,444)</u>	<u>\$2,972,207</u>	<u>(\$3,924,738)</u>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	14.18%	13.31%	15.54%	14.85%

Source: City Auditor's Office

NOTE: Year 2001 does not include nine funds which were classified as Fiduciary Funds prior to implementing GASB Statement No. 34 in 2002.

*City of Reynoldsburg, Ohio*

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2005	2006	2007	2008	2009	2010
0	0	0	0	0	0
0	0	0	0	0	0
1,337,990	642,010	0	0	0	176,955
8,055,000	0	0	0	0	275,500
100,543	84,674	0	0	0	0
0	9,720,000	0	0	0	0
0	(9,641,147)	0	0	0	0
239,105	0	7,227	0	0	0
0	0	250,000	1,450,000	819,551	1,300,000
0	0	(250,000)	(1,450,000)	(822,737)	(1,300,000)
9,732,638	805,537	7,227	0	(3,186)	452,455
<u>\$7,318,954</u>	<u>(\$3,387,886)</u>	<u>(\$228,602)</u>	<u>\$1,044,882</u>	<u>\$373,753</u>	<u>(\$3,734,194)</u>
16.46%	16.10%	15.96%	16.57%	14.08%	14.58%

## *City of Reynoldsburg, Ohio*

### *Income Tax Revenues by Source, Governmental Funds Last Ten Years*

<b>Tax year</b>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Income Tax Rate	1.50%	1.50%	1.50%	1.50%	1.50%
Estimated Personal Income (in thousands)	\$1,038,383	\$1,084,987	\$1,100,597	\$1,142,871	\$1,202,908
Total Tax Collected	\$9,263,668	\$7,648,490	\$9,818,631	\$8,369,792	\$8,929,106
<b>Income Tax Receipts</b>					
Withholding	6,334,060	6,078,821	6,348,529	6,362,214	6,828,800
Percentage	68.37%	79.47%	64.66%	76.01%	76.48%
Net Profits	1,720,025	366,758	2,212,407	846,187	849,478
Percentage	18.57%	4.80%	22.53%	10.11%	9.51%
Individuals	1,209,583	1,202,911	1,257,695	1,161,391	1,250,828
Percentage	13.06%	15.73%	12.81%	13.88%	14.01%
<b>Income Tax by Business Type</b>					
Retail/Grocery	67.42%	56.48%	50.97%	55.49%	59.42%
Education/Government	12.81%	18.61%	13.59%	17.25%	18.15%
Service	7.83%	10.47%	7.46%	10.91%	9.40%
Industrial	2.77%	2.05%	1.46%	2.02%	2.23%
Construction/Real Estate	3.55%	4.55%	21.40%	7.58%	4.34%
Medical	1.60%	2.45%	1.63%	2.54%	2.43%
Financial	1.69%	2.04%	1.20%	1.33%	1.07%
Restaurants	1.30%	2.25%	1.59%	1.96%	1.98%
Miscellaneous	1.03%	1.10%	0.70%	0.92%	0.98%
Total Tax	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Source: City Income Tax Department

Note: Amounts are presented on a cash basis.

*City of Reynoldsburg, Ohio*

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2006	2007	2008	2009	2010
1.50%	1.50%	1.50%	1.50%	1.50%
\$1,264,242	\$1,282,119	\$1,379,804	\$1,402,812	\$1,367,579
\$9,375,220	\$9,962,186	\$10,398,560	\$9,935,053	\$9,663,360
6,719,183	7,356,637	8,086,173	8,290,320	7,480,371
71.67%	73.85%	77.77%	83.45%	77.41%
1,432,818	1,414,656	1,110,985	508,177	1,181,588
15.28%	14.20%	10.68%	5.11%	12.23%
1,223,219	1,190,893	1,201,402	1,136,556	1,001,401
13.05%	11.95%	11.55%	11.44%	10.36%
62.09%	60.43%	64.20%	64.79%	67.10%
17.37%	18.19%	16.56%	17.10%	14.66%
9.45%	10.74%	10.42%	7.00%	8.60%
2.28%	2.33%	2.29%	3.40%	2.65%
2.13%	2.21%	1.14%	1.18%	0.86%
2.06%	2.47%	2.12%	2.62%	2.19%
1.92%	1.10%	0.93%	0.98%	1.05%
1.68%	1.68%	1.50%	1.96%	2.32%
1.02%	0.85%	0.84%	0.97%	0.57%
<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>





## City of Reynoldsburg, Ohio

### Income Tax Collections Current Year and Nine Years Ago

Income Tax Year 2009				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	3,593	33.89%	\$34,919,166	6.32%
25,000 - 49,999	2,568	24.22%	94,231,182	17.05%
50,000 - 74,999	1,719	16.21%	106,096,362	19.19%
75,000 - 99,999	1,249	11.78%	108,207,147	19.58%
Over 100,000	1,473	13.90%	209,289,243	37.86%
Total	10,602	100.00%	\$552,743,100	100.00%
Local Taxes Paid by Residents			Tax Dollars	
Taxes Paid to Reynoldsburg			\$2,363,659	
Taxes Credited to Other Municipalities			6,436,617	
			\$8,800,276	
Income Tax Year 2000				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	3,730	32.33%	\$43,306,178	8.04%
25,000 - 49,999	3,303	28.63%	121,258,995	22.51%
50,000 - 74,999	2,326	20.16%	143,634,288	26.66%
75,000 - 99,999	1,297	11.24%	111,594,302	20.72%
Over 100,000	880	7.64%	118,908,710	22.07%
Total	11,536	100.00%	\$538,702,473	100.00%
Local Taxes Paid by Residents			Tax Dollars	
Taxes Paid to Reynoldsburg			\$2,193,481	
Taxes Credited to Other Municipalities			6,245,457	
			\$8,438,938	

Source: City Income Tax Department

Note: 2009 is most current data because Income Tax collections for 2010 are not finalized until 2011

## *City of Reynoldsburg, Ohio*

### *Ratio of Outstanding Debt By Type Last Ten Years*

	2001	2002	2003	2004
<b>Governmental Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$11,754,660	\$11,085,030	\$12,633,102	\$11,782,674
General Obligation Bonds (TIF supported)	7,920,000	7,875,000	9,995,000	9,665,000
Special Assessment Bonds	70,000	60,000	50,000	40,000
Ohio Public Works Commission Loan	873,808	817,929	1,499,211	2,456,170
State Infrastructure Bank Loan	0	0	0	0
Installment Loan	333,000	166,000	0	0
<b>Business-type Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$3,897,775	\$3,530,745	\$3,206,013	\$2,799,781
Ohio Public Works Commission Loan	1,304,947	2,040,509	2,173,988	2,087,127
Total Primary Government	<u>\$26,154,190</u>	<u>\$25,575,213</u>	<u>\$29,557,314</u>	<u>\$28,830,752</u>
<b>Population</b> <sup>(2)</sup>				
City of Reynoldsburg	32,164	32,408	32,537	32,553
Outstanding Debt Per Capita	\$813	\$789	\$908	\$886
<b>Income</b> <sup>(3) (a)</sup>				
Personal (in thousands)	1,038,383	1,084,987	1,100,597	1,142,871
Percentage of Personal Income	2.52%	2.36%	2.69%	2.52%

**Sources:**

- (1) City Auditor's Office
- (2) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division
- (3) US Department of Commerce, Bureau of Economic Analysis
- (a) Per Capita Income is only available by County, Total Personal Income is a calculation

*City of Reynoldsburg, Ohio*

2005	2006	2007	2008	2009	2010
\$19,138,857	\$18,304,473	\$17,448,701	\$16,548,392	\$15,794,867	\$15,232,905
9,325,000	9,004,438	8,552,707	8,075,976	7,589,245	7,087,514
30,000	20,000	10,000	0	0	0
3,563,281	4,032,745	3,736,449	3,440,153	3,292,005	3,024,515
239,105	239,105	246,332	213,762	185,884	157,163
0	0	0	0	0	0
\$3,179,967	\$2,692,404	\$3,539,871	\$2,899,875	\$2,970,195	\$2,550,553
1,997,641	1,905,451	1,810,474	1,712,627	1,662,600	1,507,971
<u>\$37,473,851</u>	<u>\$36,198,616</u>	<u>\$35,344,534</u>	<u>\$32,890,785</u>	<u>\$31,494,796</u>	<u>\$29,560,621</u>
32,914	33,059	33,544	35,787	35,818	35,970
\$1,139	\$1,095	\$1,054	\$919	\$879	\$822
1,202,908	1,264,242	1,282,119	1,379,804	1,402,812	1,367,579
3.12%	2.86%	2.76%	2.38%	2.25%	2.16%

## *City of Reynoldsburg, Ohio*

### *Ratios of General Bonded Debt Outstanding Last Ten Years*

Year	2001	2002	2003	2004
<b>Population</b> <sup>(1)</sup>	32,164	32,408	32,537	32,553
<b>Income</b> <sup>(2)</sup>				
Personal (in thousands)	\$1,038,383	\$1,084,987	\$1,100,597	\$1,142,871
<b>General Bonded Debt</b>				
General Obligation Bonds	\$23,572,435	\$22,490,775	\$25,834,115	\$24,247,455
<b>Resources Available to Pay Principal</b> <sup>(3)</sup>	\$1,919,102	\$1,459,244	\$1,696,420	\$1,716,173
<b>Net General Bonded Debt</b>	\$21,653,333	\$21,031,531	\$24,137,695	\$22,531,282
<b>Ratio of Net Bonded Debt to Personal Income</b>	2.09%	1.94%	2.19%	1.97%
<b>Net Bonded Debt per Capita</b>	\$673.22	\$648.96	\$741.85	\$692.14

**Source:**

- (1) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division
- (2) US Department of Commerce, Bureau of Economic Analysis
- (3) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

*City of Reynoldsburg, Ohio*

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2005	2006	2007	2008	2009	2010
32,914	33,059	33,544	35,787	35,818	35,970
\$1,202,908	\$1,264,242	\$1,282,119	\$1,379,804	\$1,402,812	\$1,367,579
\$31,643,824	\$30,001,315	\$29,541,279	\$27,524,243	\$26,354,307	\$24,870,972
\$1,003,880	\$676,709	\$385,146	\$442,600	\$604,314	\$304,634
\$30,639,944	\$29,324,606	\$29,156,133	\$27,081,643	\$25,749,993	\$24,566,338
2.55%	2.32%	2.27%	1.96%	1.84%	1.80%
\$930.91	\$887.04	\$869.19	\$756.75	\$718.91	\$682.97



## *City of Reynoldsburg, Ohio*

*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
December 31, 2010*

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to the City of Reynoldsburg (1)</u>	<u>Amount Applicable to the City of Reynoldsburg</u>
<b>Direct:</b>			
City of Reynoldsburg	\$14,928,271	100.00%	\$14,928,271
<b>Overlapping:</b>			
Reynoldsburg City School District	108,276,000	89.65%	97,069,434
Franklin County	229,375,000	1.97%	4,518,688
Licking County	11,994,630	5.10%	611,726
Eastland JVS	300,000	7.25%	21,750
Fairfield County	9,550,000	0.89%	84,995
Pickerington Local School District	167,360,747	2.50%	4,184,019
SWACO	93,025,000	1.91%	<u>1,776,778</u>
		Subtotal	<u>108,267,390</u>
		Total	<u><u>\$123,195,661</u></u>

Source: Fairfield County Auditor, Franklin County Auditor, Licking County Auditor

(1) Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

## City of Reynoldsburg, Ohio

### Debt Limitations Last Ten Years

Tax Year	2001	2002	2003	2004
<b>Total Debt</b>				
Net Assessed Valuation	\$563,294,199	\$630,595,305	\$644,711,884	\$659,659,756
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	59,145,891	66,212,507	67,694,748	69,264,274
City Debt Outstanding (2)	11,754,660	11,085,030	12,633,102	11,782,674
Less: Applicable Debt Service Fund Amounts	(1,919,102)	(1,459,244)	(1,696,420)	(1,716,173)
Net Indebtedness Subject to Limitation	<u>9,835,558</u>	<u>9,625,786</u>	<u>10,936,682</u>	<u>10,066,501</u>
Overall Legal Debt Margin	<u>\$49,310,333</u>	<u>\$56,586,721</u>	<u>\$56,758,066</u>	<u>\$59,197,773</u>
<b>Unvoted Debt</b>				
Net Assessed Valuation	\$563,294,199	\$630,595,305	\$644,711,884	\$659,659,756
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	30,981,181	34,682,742	35,459,154	36,281,287
City Debt Outstanding (2)	11,754,660	11,085,030	12,633,102	11,782,674
Less: Applicable Debt Service Fund Amounts	(1,919,102)	(1,459,244)	(1,696,420)	(1,716,173)
Net Indebtedness Subject to Limitation	<u>9,835,558</u>	<u>9,625,786</u>	<u>10,936,682</u>	<u>10,066,501</u>
Overall Legal Debt Margin	<u>\$21,145,623</u>	<u>\$25,056,956</u>	<u>\$24,522,472</u>	<u>\$26,214,786</u>

(1) Direct Debt Limitation based upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.  
Enterprise Debt is not considered in the computation of the Legal Debt Margin.  
Taylor Square and Brice Main Tax Increment Equivalent Bonds are not considered in the computation of the Legal Debt Margin.

Source: City Auditor's Office



*City of Reynoldsburg, Ohio*

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2005	2006	2007	2008	2009	2010
\$726,596,481	\$758,887,966	\$773,005,287	\$791,801,444	\$775,259,416	\$775,730,720
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
76,292,631	79,683,236	81,165,555	83,139,152	81,402,239	81,451,726
19,138,857	18,304,473	17,448,701	16,548,392	15,794,867	15,232,905
(1,003,880)	(676,709)	(385,146)	(442,600)	(604,314)	(304,634)
18,134,977	17,627,764	17,063,555	16,105,792	15,190,553	14,928,271
<u>\$58,157,654</u>	<u>\$62,055,472</u>	<u>\$64,102,000</u>	<u>\$67,033,360</u>	<u>\$66,211,686</u>	<u>\$66,523,455</u>
\$726,596,481	\$758,887,966	\$773,005,287	\$791,801,444	\$775,259,416	\$775,730,720
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
39,962,806	41,738,838	42,515,291	43,549,079	42,639,268	42,665,190
19,138,857	18,304,473	17,448,701	16,548,392	15,794,867	15,232,905
(1,003,880)	(676,709)	(385,146)	(442,600)	(604,314)	(304,634)
18,134,977	17,627,764	17,063,555	16,105,792	15,190,553	14,928,271
<u>\$21,827,829</u>	<u>\$24,111,074</u>	<u>\$25,451,736</u>	<u>\$27,443,287</u>	<u>\$27,448,715</u>	<u>\$27,736,919</u>

**City of Reynoldsburg, Ohio**

*Pledged Revenue Coverage  
Last Ten Years*

	2001	2002	2003	2004	2005
<b>Special Assessment Bonds (1)</b>					
Special Assessment Collections	\$10,166	\$11,256	\$8,793	\$8,804	\$10,382
Debt Service					
Principal	10,000	10,000	10,000	10,000	10,000
Interest	3,840	3,360	2,880	2,400	1,920
Coverage	0.73	0.84	0.68	0.71	0.87
<b>Tax Increment Financing Bonds (2)</b>					
Property Tax Collections	\$300,581	\$983,442	\$917,183	\$958,137	\$1,053,077
Debt Service					
Principal	0	45,000	45,000	445,000	385,000
Interest	354,075	354,075	386,192	508,375	495,013
Coverage	0.85	2.46	2.13	1.00	1.20

(1) In 1993 the City issued \$123,000 of Special Assessment Bonds, which were paid in full during 2008.

(2) In 1999 the City issued \$7,920,000 of Tax Increment Financing Bonds.

    In 2003 the City issued \$4,300,000 of Tax Increment Financing Bonds.

    In 2006 the City defeased \$4,755,000 of Tax Increment Financing Bonds through the issue of \$4,960,000 Bonds.

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

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2006	2007	2008	2009	2010
\$8,618	\$8,715	\$7,991	\$0	\$237
10,000	10,000	10,000	0	0
1,440	960	480	0	0
0.75	0.80	0.76	0.00	0.00
\$1,423,332	\$1,265,886	\$1,366,851	\$2,108,557	\$1,818,217
385,000	460,000	485,000	522,878	538,721
427,699	377,802	361,147	349,114	328,882
1.75	1.51	1.62	2.42	2.10

## *City of Reynoldsburg, Ohio*

### *Demographic and Economic Statistics Last Ten Years*

Calendar Year	2001	2002	2003	2004	2005
<b>Population</b> <sup>(1)</sup>					
City of Reynoldsburg	32,164	32,408	32,537	32,553	32,914
Franklin County	1,071,663	1,078,837	1,081,840	1,084,994	1,086,152
<b>Income</b> <sup>(2) (a)</sup>					
Total Personal (in thousands)	1,038,383	1,084,987	1,100,597	1,142,871	1,202,908
Per Capita	32,284	33,479	33,826	35,108	36,547
<b>Unemployment Rate</b> <sup>(3)</sup>					
Federal	4.7%	5.8%	6.0%	5.5%	5.1%
State	4.4%	5.7%	6.2%	6.2%	5.9%
Franklin County	3.4%	5.0%	5.4%	5.4%	5.2%
<b>Civilian Work Force Estimates</b> <sup>(3)</sup>					
State	5,825,649	5,838,052	5,863,981	5,869,136	5,891,633
Franklin County	599,524	601,090	600,211	598,757	599,681
City of Reynoldsburg	n/a	n/a	n/a	n/a	n/a

**Sources:**

(1) US Bureau of Census, Population Division for 2001-2010

(2) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2010 is an estimate

(3) State Department of Labor Statistics

n/a - Data is not available

*City of Reynoldsburg, Ohio*

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2006	2007	2008	2009	2010
33,059	33,544	35,787	35,818	35,970
1,089,365	1,095,662	1,109,535	1,117,702	1,163,414
1,264,242	1,282,119	1,379,804	1,402,812	1,367,579
38,242	38,222	38,556	39,165	38,020
4.6%	4.6%	5.8%	9.3%	9.6%
5.5%	5.6%	6.6%	10.2%	10.1%
4.7%	4.7%	5.5%	8.3%	8.5%
5,933,957	5,976,500	5,986,400	5,970,200	5,897,600
609,718	618,800	626,000	629,800	627,100
15,583	18,800	19,100	19,000	19,000



## City of Reynoldsburg, Ohio

### Principal Employers Current Year and Nine Years Ago

		2010		
Employer	Nature of Business	Number of Employees	Rank	Percentage of Total Employment
Mast Global Logistics	Retail Sales	2,509	1	13.12%
Reynoldsburg City Schools	Public Education	770	2	4.03%
State of Ohio	Government	587	3	3.07%
Walmart	Retail Sales	400	4	2.09%
Dynalab	Manufacturing	265	5	1.39%
LimitedBrands Service Co.	Retail Sales	242	6	1.27%
Victoria's Secret Stores	Retail Sales	223	7	1.17%
Bath and Body Works LLC	Retail Sales	215	8	1.12%
Mast Industries Inc	Retail Sales	205	9	1.07%
Victoria's Secret Stores LLC	Retail Sales	202	10	1.06%
Total		5,618		
Total Employment within the City		15,410		
		2001		
Employer	Nature of Business	Number of Employees	Rank	Percentage of Total Employment
Victoria's Secret Stores Inc	Retail	860	1	5.68%
Bath & Body Work	Retail	856	2	5.65%
Reynoldsburg City Schools	Education	631	3	4.17%
Walmart	Retail	587	4	3.88%
Lane Bryant Inc	Retail	522	5	3.45%
State of Ohio	Government	460	6	3.04%
Home Depot	Retail	150	7	0.99%
Dynalab Inc	Manufacturing	150	8	0.99%
City of Reynoldsburg	Government	140	9	0.92%
The Kroger Company	Retail Grocery Sales	130	10	0.86%
Total		4,486		
Total Employment within the City		15,139		

Source: City Income Tax Department

## *City of Reynoldsburg, Ohio*

### *Full Time Equivalent Employees by Function Last Ten Years*

	2001	2002	2003	2004	2005
<b>Governmental Activities</b>					
General Government					
Finance	6.00	6.00	6.00	5.00	5.00
City Council	6.50	6.50	6.50	6.50	6.50
Computer Systems	2.00	2.00	2.00	2.00	2.00
Development	3.00	3.00	3.00	3.00	3.00
Civil Service	0.50	0.50	0.50	0.50	0.50
Human Resources	2.00	2.00	2.00	2.00	1.00
Clerk of Courts	3.50	3.50	3.50	3.50	3.50
City Attorney	4.50	4.50	4.50	4.50	5.00
Mayor	2.00	2.00	2.00	2.00	2.00
Vehicle Maintenance Engineer	2.00	2.00	2.00	2.00	2.00
Security of Persons and Property					
Police	64.50	65.50	65.50	66.50	68.50
Transportation					
Street	7.50	7.50	7.50	8.50	8.50
Leisure Time Activities					
Parks and Recreation	12.00	13.00	12.00	12.50	12.50
Senior Citizen Center	2.00	2.00	2.00	2.00	2.00
Community Environment					
Building Service	7.50	6.50	6.50	6.50	6.50
	6.00	8.00	7.00	8.00	8.00
<b>Business-Type Activities</b>					
Utilities					
Water	6.50	6.50	6.50	6.50	6.50
Sewer	4.50	4.50	4.50	4.50	4.50
Storm Water	2.00	2.00	2.00	3.00	3.00
<i>Total Employees</i>	<u>144.50</u>	<u>147.50</u>	<u>145.50</u>	<u>149.00</u>	<u>150.50</u>

**Method:** 1.00 for each full-time, 0.50 for each part-time and seasonal employees are calculated based on hours paid.

Source: City Auditor's Office



*City of Reynoldsburg, Ohio*

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2006	2007	2008	2009	2010
5.00	5.00	5.00	5.00	4.00
6.50	6.50	6.50	6.50	6.00
2.00	2.00	2.00	1.00	0.00
3.00	3.00	3.00	3.00	3.00
0.50	0.50	0.50	0.50	0.50
1.00	1.00	1.00	1.00	1.00
3.50	3.50	2.50	3.00	3.00
4.50	4.50	4.50	4.50	4.50
2.00	2.00	1.50	1.50	1.50
2.00	2.00	2.00	2.00	2.00
		1.00	1.00	1.00
70.00	68.00	70.00	68.00	69.00
7.50	7.00	8.00	8.00	8.00
12.00	12.00	11.00	10.00	10.00
2.00	2.00	2.00	2.00	2.00
6.00	6.00	6.00	5.00	4.00
8.00	8.00	8.00	8.00	8.00
5.50	6.50	6.50	6.50	6.50
4.50	5.50	4.50	4.50	4.50
3.00	3.00	3.00	3.00	3.00
<u>148.50</u>	<u>148.00</u>	<u>148.50</u>	<u>144.00</u>	<u>141.50</u>

## *City of Reynoldsburg, Ohio*

### *Operating Indicators by Function Last Ten Years*

	2001	2002	2003	2004	2005
<b>Governmental Activities</b>					
General Government					
Court					
Number of Traffic Cases	3,100	2,837	2,956	2,022	3,991
Number of Criminal Cases	536	467	631	590	647
Number of Parking Cases	460	383	386	492	582
Licenses and Permits					
Number of Building Permits	954	874	976	770	691
Number of Other Permits	2,261	2,018	2,034	1,869	1,413
Number of Licenses	622	544	562	545	521
Number of Inspections	8,057	7,189	7,246	8,012	6,561
Security of Persons and Property					
Police					
Number of Offense Reports	3,717	3,515	3,481	3,373	4,328
Number of Traffic Accident Reports	1,053	988	1,069	1,039	984
Alarm Calls	1,845	2,016	2,089	2,039	1,512
Prisoners through our jails	n/a	n/a	616	514	518
Speeding citations	1,702	1,836	1,542	852	2,279
OMVI arrests	489	228	252	390	581
Narcotic and Weapon Warrants	5	10	6	21	24
Transportation					
Street					
Number of times streets needed snow removed	19	15	38	19	31
Tons of salt used	1,348	1,213	2,503	1,925	2,839
Number of locations marked for OUPS	1,318	1,285	941	1,037	2,822
Number of new signs installed	113	91	127	97	287
Number of repairs to city owned street lights	263	180	591	342	346
Number of hours mowing grass	427	492	395	338	525
Leisure Time Activities					
Recreation/Seniors					
Number of Program Participants	3,200	4,558	3,809	4,012	4,024
Community Environment					
Number of Plot Grade Utility reviews	22	13	18	14	21
Number of Project Inspections	11	9	9	9	13
Number of Capital Improvement Projects	7	13	8	12	14

*City of Reynoldsburg, Ohio*

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2006	2007	2008	2009	2010
3,812	4,673	5,303	4,898	3,960
628	762	841	667	619
402	448	538	486	378
758	284	300	450	434
948	792	810	608	559
452	516	501	444	482
4,421	2,952	4,413	5,874	4,430
3,827	3,745	3,951	3,879	3,809
808	859	800	830	850
1,479	1,440	1,467	1,814	1,814
670	860	940	751	707
2,363	3,174	3,197	2,403	2,033
471	397	366	361	335
15	22	23	24	23
5	18	28	20	29
263	1,953	1,879	1,359	2,264
3,682	6,420	4,080	1,859	2,168
123	152	95	123	257
850	294	819	828	1,037
576	271	335	555	528
3,805	3,819	3,775	3,668	2,839
20	16	14	6	3
18	17	16	2	5
10	12	5	4	7

(Continued)

## City of Reynoldsburg, Ohio

### Operating Indicators by Function Last Ten Years

	2001	2002	2003	2004	2005
<b>Business-Type Activities</b>					
Water / Sewer					
Number of Water accounts	10,077	11,217	10,511	10,689	10,868
Number of Sewer accounts	9,928	10,172	10,374	10,570	10,750
Water Main Breaks	26	45	33	33	33
Daily Average Consumption (1,000 of gallons)	2,955	3,133	3,016	3,217	3,520
Number of work orders	2,606	2,552	2,922	2,993	2,844
Number of fire hydrants painted	500	600	600	600	600
Storm Water Drainage					
Number of work orders	736	730	546	829	880
Solid Waste					
Number of Customers Served	9,191	9,423	9,568	9,721	9,876

Source: Mayor's Annual Reports

n/a - Data is not available

*City of Reynoldsburg, Ohio*

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2006	2007	2008	2009	2010
10,935	10,978	10,995	10,976	10,968
10,820	10,863	10,888	10,873	10,859
22	47	37	51	42
3,387	3,386	3,219	3,246	3,509
2,946	2,877	3,426	3,103	2,895
600	600	600	600	600
968	815	747	833	672
9,935	9,859	9,902	9,835	9,824

## *City of Reynoldsburg, Ohio*

### *Capital Asset Statistics by Function Last Ten Years*

	2001	2002	2003	2004	2005
<b>Governmental Activities</b>					
General Government					
Public Buildings	1	1	1	1	1
Security of Persons and Property					
Police					
Stations	1	1	1	1	1
Patrol Cruisers	14	14	14	16	16
Transportation					
Street					
Streets (linear miles)	102	102	111	111	111
Street Lights	1,622	1,726	1,804	1,805	1,817
Leisure Time Activities					
Recreation/Seniors					
Land (acres)	285	285	285	285	285
Buildings	1	1	1	1	1
Parks	6	6	6	6	6
<b>Business-Type Activities</b>					
Utilities					
Water					
Waterlines (Miles)	130	135	135	138	139
Number of Hydrants	1,482	1,563	1,567	1,586	1,600
Average Daily Consumption	2,955,000	3,133,000	3,016,500	3,216,600	3,520,500
Sewer					
Sewerlines (Miles)	136	136	136	137	138
Manholes	3,275	3,345	3,355	3,379	3,442
Storm Water Drainage					
Storm Drains (Miles)	102	102	110	110	111

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

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<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
1	1	1	1	1
1	1	1	1	1
16	16	16	16	16
112	112	112	112	112
1,911	1,974	2,009	2,030	2,048
285	285	285	285	285
1	1	1	1	1
6	6	6	6	6
141	142	142	143	144
1,624	1,627	1,629	1,658	1,659
3,387,000	3,386,100	3,218,700	3,246,000	3,509,500
139	141	141	143	143
3,479	3,504	3,513	3,556	3,556
111	112	112	114	115







# Dave Yost • Auditor of State

CITY OF REYNOLDSBURG

FRANKLIN 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  
JUNE 28, 2011