

CITY OF WYOMING, OHIO

Independent Auditors' Report on
Internal Controls and Compliance

Year ended December 31, 2011



Dave Yost • Auditor of State

City Council
City of Wyoming
800 Oak Avenue
Wyoming, Ohio 45215-2797

We have reviewed the *Independent Auditors' Report* of the City of Wyoming, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2011 through December 31, 2011. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

August 24, 2012

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TABLE OF CONTENTS

Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements Performed
in Accordance with *Government Auditing Standards* 1 – 2

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

To City Council
City of Wyoming, Ohio:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Ohio (the City) as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 21, 2012, wherein we noted the City implemented Governmental Accounting Standards Board Statement No. 54 during the year. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

Compliance And Other Matters

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

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We noted certain matters that we reported to management of the City in a separate letter dated June 21, 2012.

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

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
June 21, 2012



City of Wyoming, Ohio...

Come for the Charm, Stay for the Friendships



COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended December 31, 2011

City Of Wyoming, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2011

**Prepared By:
Jeremiah Caudill,
Fiscal Officer**

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	Page
INTRODUCTORY SECTION	
Letter of Transmittal	vii
Listing of Principal City Officials	xiv
Organizational Chart	xv
Certificate of Achievement for Excellence in Financial Reporting	xvi
 FINANCIAL SECTION	
Independent Auditors' Report	1
Management's Discussion and Analysis	3
 Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	11
Statement of Activities	12
Fund Financial Statements:	
Balance Sheet - Governmental Funds	14
Reconciliation of Total Governmental Fund Balance to Net Assets of Governmental Activities	15
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	17
Statement of Net Assets - Proprietary Fund	18
Statement of Revenues, Expenses and Changes in Fund Net Assets - Proprietary Fund	19
Statement of Cash Flows - Proprietary Fund	20
Statement of Fiduciary Net Assets - Fiduciary Funds	21
Statement of Changes in Fiduciary Net Assets - Fiduciary Fund	22
Notes to the Basic Financial Statements	23
 Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	52
Notes to the Required Supplementary Information	54
 Combining Statements and Individual Fund Schedules:	
Major Governmental Funds	58
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Capital Improvement Fund	59
Equipment Replacement Fund	60

City of Wyoming, Ohio
Table of Contents
For the Year Ended December 31, 2011

	<u>Page</u>
Nonmajor Governmental Funds	61
Combining Balance Sheet	62
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	63
Nonmajor Special Revenue Funds:	
Fund Descriptions	65
Combining Balance Sheet	66
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	68
Schedules of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual (Non-GAAP Budgetary Basis):	
Street Construction Fund	70
State Highway Fund	71
Criminal Activity Forfeitures Fund	72
Drug Offenders Fund	73
DUI Enforcement Fund	74
Mayor's Court Computer Fund	75
FEMA Firefighter Grant Fund	76
Law Enforcement Fund	77
FEMA Grant Fund	78
Nonmajor Debt Service Funds:	
Fund Descriptions	79
Combining Balance Sheet	80
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	81
Schedules of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual (Non-GAAP Budgetary Basis):	
Public Facility Note Retirement Fund	82
Property Acquisition Note Retirement Fund	83
Other General Funds	
Fund Descriptions	84
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis):	
Recreation Fund	85
Green Areas Trust Fund	86
Retirement Reserve Fund	87
Health/Life Insurance Fund	88
Nonmajor Funds:	
Fund Descriptions	89
Agency Funds:	
Statement of Changes in Assets and Liabilities	90

City of Wyoming, Ohio
Table of Contents
For the Year Ended December 31, 2011

	<u>Schedule</u>	<u>Page</u>
STATISTICAL SECTION		
Net Assets by Component	1	93
Changes in Net Assets	2	94
Fund Balances, Governmental Funds	3	97
Changes in Fund Balances, Governmental Funds	4	98
Assessed Value and Estimated Actual Value of Taxable Property	5	100
Direct and Overlapping Property Tax Rates	6	101
Principal Property Tax Payers	7	102
Property Tax Levies and Collections	8	103
Income Tax by Payer Type and Income Tax Rate	9	104
Principal Income Taxpayers	10	105
Ratios of Outstanding Debt by Type	11	106
Ratios of General Bonded Debt Outstanding	12	107
Direct and Overlapping Governmental Activities Debt	13	108
Legal Debt Margin Information	14	109
Demographic and Economic Statistics	15	110
Major Employers	16	111
Full-Time Equivalent City Government Employees by Function/Program	17	112
Operating Indicators by Function/Program	18	113
Capital Asset Statistics by Function/Program	19	114

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INTRODUCTORY SECTION



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

June 30, 2012

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

The Comprehensive Annual Financial Report (CAFR) of the City of Wyoming, Ohio, (the City) for the fiscal year ended December 31, 2011 is hereby submitted.

Ohio Law requires that cities file their annual financial reports with the Auditor of State's office. Additionally, the Ohio Administrative Code requires that those reports be prepared pursuant to generally accepted accounting principles. The preparation of this CAFR represents the commitment of Wyoming to adhere to nationally recognized standards of excellence in financial reporting.

We believe this report presents financial and operating information about the City's activities during the year which should be useful to its citizens, taxpayers, and investors. Responsibility for the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Clark, Schaefer, Hackett and Company, Certified Public Accountants, audited the basic financial statements that are included in this report. They have issued an unqualified ("clean") opinion on the City of Wyoming's financial statements for the year ended December 31, 2011. The independent auditor's report is located at the front of the financial section of this report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2011 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

This transmittal letter is designed to provide historical information about the City, as well as complement the required Management's Discussion and Analysis (MD&A). Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The City's MD&A, which focuses on the government wide statements, can be found immediately following the Independent Auditor's Report.

REPORTING ENTITY

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

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, machinery, flood, earthquake, and public official liability. This separate entity does not meet the established criteria for inclusion in the reporting entity and, accordingly, is not included in the City's financial report.

CITY OVERVIEW

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

The City of Wyoming is a home rule municipal corporation operating under its own charter, initially adopted on June 7, 1949 and last amended on November 8, 2011.

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

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

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

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

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

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

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

The **Fire-EMS Department** is committed to fulfilling the public safety needs of the City. These include providing Advance Life Support emergency medical care and transportation, fire prevention, fire suppression, property protection, CPR training, fire investigation, hazardous material mitigation, rescue services including auto extrication, as well as emergency management for natural and man-made disasters. Fire safety inspections also are performed for all municipal buildings, businesses, pre-schools schools, churches, commercial buildings, apartments/multi-family dwellings and restaurants.

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

Wyoming Fire/EMS is a seventy-eight member predominately volunteer department that provides ISO Class 3 fire protection.. These members include forty-five volunteer firefighters, twenty-four part time paramedics, seven fire cadets, one Medical Director (paid by contract), and one Fire Chief. The seven cadets are young residents aged 14 to 18 who provide assistance to firefighters with equipment and in support functions. The Wyoming Firefighters Association, a separate non-profit organization, offers support to the department through the annual Turkey Disposal/Raffle and other fundraising events.

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

The Police Department has 22 employees of which 19 are sworn police officers. In addition, the Wyoming Police Association, a separate non-profit organization, sponsors various activities and events for youth in Wyoming.

The **Public Works Department** currently has 13 full time employees which include a Director, and an Assistant Public Works Director (management responsibility for the Waterworks department). Their duties include street maintenance and resurfacing, maintenance of the City's urban forest, upkeep and repair of City facilities, parks, and recreational facilities, planting and maintenance of flower boxes, leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, Wyoming Fun Run and other community activities.

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse offering of programs and services. The Recreation Department employs 7 full time staff members and more than 100 part-time and seasonal employees.

The facilities and parks supported by the Recreation Department include the Recreation Center, Civic Center, Family Aquatic Center, eight tennis courts, gymnasium, skate park, nine parks with soccer fields, six parks with playgrounds, baseball fields, and playground equipment for pre-school to school aged children. Athletic programs and fitness opportunities are provided year round in many areas for families, adults and children. In addition to managing the recreational programs for the City, the Recreation Department also offers a wide variety of community events to the residents throughout the year, including the 4th of July celebration, Fall Festival, Halloween, and Holiday Open House. These events provide a true sense of community for the residents and emphasize the spirit of Wyoming through pride and volunteerism.

The **Water Works Department** pursues its mission to provide the highest quality drinking water utilizing state-of-the-art technology and efficient production methods. The Department employs three full-time plant operators, one part time plant operator and two part time meter readers. The Public Works Director and the Assistant Public Works Director allocate a portion of their time to management of the water plant.

Groundwater is the source of Wyoming's water and is a precious resource. Wyoming's six drinking water wells pump groundwater into the plant for treatment. Maintaining the wells is critical. In 2011, Wyoming cleaned out the raw water line from well # 7 to the water plant. This work will extend the life of the well and reduce energy costs in pumping.

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,428 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for 84% of total General Fund revenues in 2011. Following the modest recovery in the national economy, income tax receipts were up \$186,250 (or 4.89%) in 2011 compared to 2010. Property tax revenues were flat. Prudent planning and controlled spending have enabled the City of Wyoming to continue to provide a high level of public service despite the modest recovery in the economy. As the City adapts to the new economic climate, City Administration will search for innovative ways to streamline processes and reduce expenditures.

The City continues to maintain its AAA rating from Standard and Poor's. The prestigious AAA bond rating is the highest investment grade rating attainable. Factors contributing to the positive rating include the attractiveness of the community as an established high-end suburb with excellent schools and proximity to the Cincinnati labor market, strong income and wealth levels, a solid financial position characterized by strong reserve levels, and financial management practices that are well-embedded and likely sustainable. The City of Wyoming is one of only eight municipalities in Ohio to receive this rating.

The City continued to work with the Community Improvement Corporation and the Economic Development Commission for the redevelopment of the property located at 400 Wyoming Avenue. Currently, the Community Improvement Corporation has entered into a memorandum of Understanding for the redevelopment of this property.

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

MAJOR INITIATIVES

Several special projects in 2011 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

Public Works Department

In 2011, the City continued its very aggressive street improvement plan. The Jewett and Brooks street reconstruction project was completed at a cost of \$905,850. State grant funds paid 50% of the cost of this project.

The Public Works department spent numerous man hours to replace/rebuild/repair several storm water catch basins, replace/repair/paint several fire hydrants. They also spent many man hours grinding damaged sections of asphalt and repaving them, filling pot holes, applying asphalt sealant patches and street cracks, street painting and street sweeping.

Water Works Department

The Waterworks Department completed construction of the air stripper at the water plant and it became operational in the fall of 2011. This air stripper adds an extra layer of protection to the City Water works in the removal of potential contaminants in the production process before the treated drinking water is sent out into the water distribution system.

Two new emergency generators were installed in 2011. The first was installed at the water plant. The second was installed at the high service pump station. Now, all critical components of the water production and distribution system have emergency power in the event of a power outage.

A new eight inch water main was installed in 2011 as part of the Jewett/Brooks road reconstruction project. Improved water quality and fire flow are additional benefits that the new main provides.

Community Development Department

In 2011, the Community Development Department reviewed 238 project plans as required by law and the appropriate Building Permits and Zoning Certificates were issued with an estimated project value of \$4,796,534.

Construction on the new public parking lot on Oak Avenue behind 500 Wyoming Avenue began in September 2011. This lot should be completed in the spring of 2012.

The Community Improvement Corporation (CIC) continued to manage the building located at 500 Wyoming Avenue. Wyoming Cyclery opened for business in 2011 at 502 Wyoming Avenue. After many months of negotiations, a memorandum of Understanding for the sale and redevelopment of the property located at 400 Wyoming Avenue was signed. Distasi Enterprises, LLC will open the door to a new restaurant and banquet center in the fall of 2012.

The Fire/EMS Department

In 2011 The Wyoming Fire-EMS was awarded a four year \$ 215,000 Recruitment and Retention Grant by the Department of Homeland Security (DHS) in July, 2011 to assure that Wyoming continues to have adequate numbers of volunteers to provide professional fire and EMS for years to come.

Police Department

In 2011, the Police Department again received the AAA Platinum Community Traffic Safety Award, recognizing the Department as being one of the premier law enforcement agencies in the nation in traffic enforcement and community education programs. The Police Department was also recognized by the Hamilton County OVI Task force for its efforts to reduce OVI related traffic crashes and to increase safety restraint usage.

FINANCIAL INFORMATION

Budgetary Controls

City Council adopts an annual budget for all funds and approves subsequent amendments to the budget as needed. The annual budget serves as the foundation for the city's financial planning and control. The "legal level of control" is the level of detail as approved by Council in its appropriation ordinance.

Budgetary control is maintained at the object level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as reservations of the fund balance for the governmental fund types at December 31, 2011.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2010. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2010. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

The preparation of this report was made possible by the efforts of the Finance and Customer Service Department staff. We express our sincere appreciation for the contributions made in the preparation of this report.

The City would also like to thank the staff of Plattenburg and Associates for their guidance and support in preparing this report.

A special thanks is extended to City Council and the Department Directors of the City. Their contributions to the financial condition of the City cannot be overemphasized. Their guidance and support represent invaluable factors necessary for the City to continue to manage their financial affairs and reporting requirements of municipal government within the Wyoming community.

Respectfully submitted,



Lynn Tetley
City Manager



Jeremiah Caudill
Finance Director

CITY OF WYOMING, OHIO

LISTING OF PRINCIPAL CITY OFFICIALS DECEMBER 31, 2011

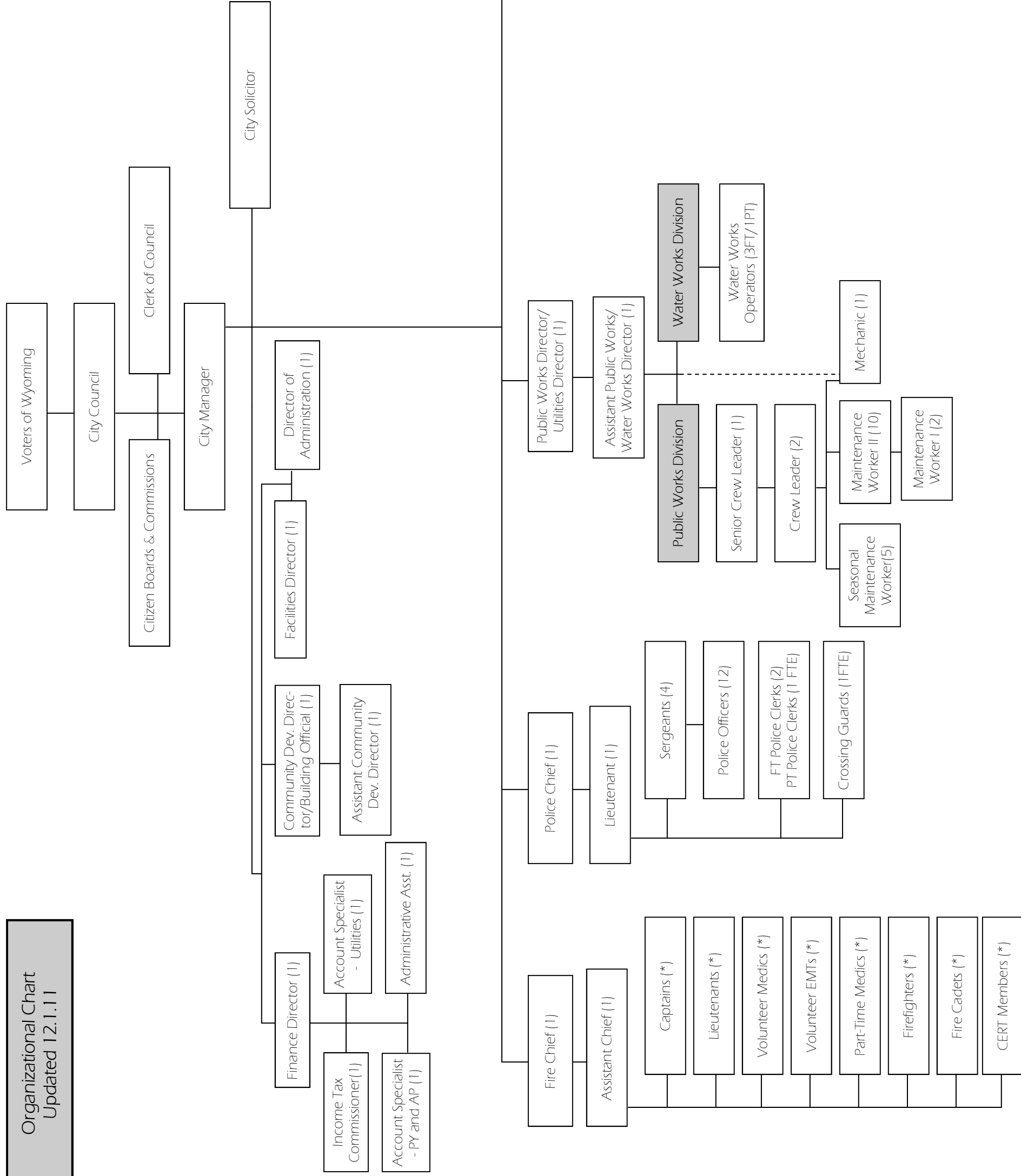
Elected Officials

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

Appointed Officials

City Manager	Lynn Tetley
Clerk of Council	Patricia Colvin

**Organizational Chart
Updated 12.1.11**



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wyoming
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2010

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.



Linda C. Danison

President

Jeffrey R. Emer

Executive Director

FINANCIAL SECTION



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City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2011
(Unaudited)

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2011. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net assets increased \$761,903. Net assets of governmental activities decreased \$139,685, net assets of business-type activities increased by \$901,588.
- The General Fund reported a fund balance of \$2,415,749.
- Business-type operations reflected operating income of \$430,725.
- The City had \$10,312,654 in expenses relating to governmental activities; program revenues offset only \$2,264,037 of these expenses. General revenues of \$7,908,932 were also used to provide for these programs.

Overview of the Financial Statements

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

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

Government-wide Financial Statements

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

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

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2011
(Unaudited)

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

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

Fund Financial Statements

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

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

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

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

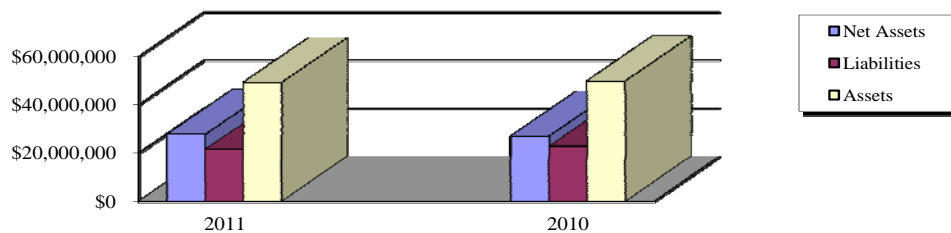
City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2011
(Unaudited)

The City as a Whole

As stated previously, the Statement of Net Assets looks at the City as a whole. Table 1 provides a summary of the City's net assets for 2011 compared to 2010.

Table 1
Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Assets:						
Current and Other Assets	\$10,300,124	\$12,220,327	\$625,971	\$1,084,367	\$10,926,095	\$13,304,694
Capital Assets	30,058,445	29,187,964	8,353,982	7,393,081	38,412,427	36,581,045
Total Assets	40,358,569	41,408,291	8,979,953	8,477,448	49,338,522	49,885,739
Liabilities:						
Long-Term Liabilities	12,697,404	13,235,823	5,828,602	6,255,710	18,526,006	19,491,533
Other Liabilities	2,973,617	3,345,235	62,839	34,814	3,036,456	3,380,049
Total Liabilities	15,671,021	16,581,058	5,891,441	6,290,524	21,562,462	22,871,582
Net Assets:						
Invested in Capital Assets, Net of Related Debt	18,943,615	18,034,434	2,580,270	1,470,391	21,523,885	19,504,825
Restricted	537,430	497,040	0	0	537,430	497,040
Unrestricted	5,206,503	6,295,759	508,242	716,533	5,714,745	7,012,292
Total Net Assets	\$24,687,548	\$24,827,233	\$3,088,512	\$2,186,924	\$27,776,060	\$27,014,157



Total net assets of the City as a whole increased \$761,903. Net assets of the City's governmental activities decreased \$139,685, while the net assets of the City's business-type activities increased \$901,588 from 2010. The largest portion of the City's net assets reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net assets balance of \$5,714,745 that may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities current and other assets decreased from 2010 due to a decrease in City's balance of overall investments, which was mainly because investment proceeds were spent on capital assets. Long-term liabilities decreased due to the City continuing to make principal payments on its long-term debt obligations.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2011
(Unaudited)

Business-Type Activities capital assets increased from 2010 due mainly to the City completing the Air Stripper Project and the Jewett/Brooks Project. Long-term liabilities decreased due to the City continuing to make principal payments on its long-term liabilities.

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

Table 2
Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Program Revenues:						
Charges for Services	\$1,196,474	\$1,128,288	\$1,784,774	\$2,018,093	\$2,981,248	\$3,146,381
Operating Grants and Contributions	614,638	481,773	0	0	614,638	481,773
Capital Grants and Contributions	452,925	1,383,796	681,428	141,107	1,134,353	1,524,903
Total Program Revenues	2,264,037	2,993,857	2,466,202	2,159,200	4,730,239	5,153,057
General Revenues:						
Income Taxes	3,798,316	4,167,336	0	0	3,798,316	4,167,336
Property Taxes	2,755,848	2,722,396	0	0	2,755,848	2,722,396
Grants and Entitlements	1,157,415	1,101,306	0	0	1,157,415	1,101,306
Investment Earnings	36,126	36,419	6,527	2,669	42,653	39,088
Other Revenues	161,227	8,642	0	1,147	161,227	9,789
Total General Revenues	7,908,932	8,036,099	6,527	3,816	7,915,459	8,039,915
Total Revenues	10,172,969	11,029,956	2,472,729	2,163,016	12,645,698	13,192,972
Program Expenses:						
General Government	2,696,316	3,329,619	0	0	2,696,316	3,329,619
Public Safety	3,144,412	3,142,392	0	0	3,144,412	3,142,392
Leisure Time Activities	1,630,553	1,647,147	0	0	1,630,553	1,647,147
Community Development	463,301	473,420	0	0	463,301	473,420
Basic Utility Service	511,108	573,699	0	0	511,108	573,699
Transportation and Street Repair	1,293,436	1,226,103	0	0	1,293,436	1,226,103
Public Health and Welfare	67,258	66,983	0	0	67,258	66,983
Interest and Fiscal Charges	506,270	524,984	0	0	506,270	524,984
Waterworks	0	0	1,571,141	1,470,035	1,571,141	1,470,035
Total Program Expenses	10,312,654	10,984,347	1,571,141	1,470,035	11,883,795	12,454,382
Change in Net Assets	(139,685)	45,609	901,588	692,981	761,903	738,590
Net Assets Beginning of Year	24,827,233	24,781,624	2,186,924	1,493,943	27,014,157	26,275,567
Net Assets End of Year	\$24,687,548	\$24,827,233	\$3,088,512	\$2,186,924	\$27,776,060	\$27,014,157

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2011
(Unaudited)

Governmental Activities

Capital Grants and Contributions decreased mainly due to the receipt of approximately \$1 million in grant monies to fund the Congress Run Project in 2010. General Governmental expense decreased from 2010 to 2011 mainly due to the City's ongoing effort to cut costs.

The Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,428 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 0.8% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented approximately 84% of the City's total governmental activities general revenues in 2011.

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

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had operating revenues of \$1,784,774 and operating expenses of \$1,354,049 for 2011. Business-type activities receive no support from tax revenues. The business-type activities had operating income of \$430,725 and net assets at the end of the year was \$3,088,512 which increased \$901,588 from 2010. Charges for services in the Waterworks Fund decreased in 2011 compared to 2010 mainly due to a decrease in consumption for water services. Water Utilities expenses increased due to an increase in materials and supplies purchases throughout the City.

The City's Funds

The City has three major governmental funds: the General Fund, Capital Improvement Fund and Equipment Replacement Fund. Assets of the general fund comprised \$6,854,120 (64%), the capital improvement fund comprised \$1,100,029 (10%) and the equipment replacement fund comprised \$2,202,984 (21%) of the total \$10,706,837 governmental funds assets.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2011
(Unaudited)

General Fund: Fund balance at December 31, 2011 was \$2,415,749 an increase in fund balance of \$20,168 from 2010. The increase in fund balance is mainly due to an increase in taxes revenue, which was mainly due to an increase in property tax receipts.

Capital Improvement Fund: Fund balance at December 31, 2011 was \$620,076, a decrease in fund balance of \$727,618 from 2010. The capital improvement fund balance decreased mainly due to a decrease in intergovernmental revenue.

Equipment Replacement Fund: Fund balance at December 31, 2011 was \$2,187,414 a decrease in fund balance of \$577,750 from 2010. The equipment replacement fund balance decreased mainly due to an increase in capital outlay which was mainly due to an increase in the amount of capital asset purchases in 2011 as compared to 2010.

General Fund Budgeting Highlights

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

As the City completed the year, its General Fund balance reported an actual fund balance of \$1,003,833 on a Non-GAAP Budgetary Basis.

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City overestimated the taxes revenue amount and overestimated the general government and public safety expenditures for 2011.

Revenues and Expenditures remained relatively consistent from the original budget to final amended budgeted amounts.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$38,412,427 invested in land (includes permanent easements), construction in progress, buildings and improvements, equipment and infrastructure, net of accumulated depreciation.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2011
(Unaudited)

Table 3 shows 2011 balances compared to 2010:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	\$8,848,068	\$8,848,068	\$52,172	\$52,172	\$8,900,240	\$8,900,240
Construction in Progress	181,980	875,626	67,822	176,972	249,802	1,052,598
Easements	474,448	474,448	314,158	314,158	788,606	788,606
Buildings and Improvements	11,689,159	10,845,413	7,375,119	6,514,420	19,064,278	17,359,833
Equipment	4,279,224	3,754,747	603,369	369,365	4,882,593	4,124,112
Infrastructure	12,253,011	11,431,105	4,244,930	4,015,936	16,497,941	15,447,041
Accumulated Depreciation	(7,667,445)	(7,041,443)	(4,303,588)	(4,049,942)	(11,971,033)	(11,091,385)
Total Net Capital Assets	<u>\$30,058,445</u>	<u>\$29,187,964</u>	<u>\$8,353,982</u>	<u>\$7,393,081</u>	<u>\$38,412,427</u>	<u>\$36,581,045</u>

Increases in governmental activities capital assets were mainly due to the start and completion of various projects (i.e. park improvements, streets improvements, etc.). Business-type activities increased due to the City completing the Air Stripper Project and the Jewett/Brooks project.

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

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City of Wyoming, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2011
(Unaudited)

Debt

At year-end the City had \$17,851,365 in unvoted general obligation bonds and notes.

Table 4
Outstanding Debt at Year End

		<u>2011</u>	<u>2010</u>
Governmental Activities			
<u>General Obligation Bonds and Notes</u>			
\$2,441,716 Capital Financing Pool	3.15%	\$1,530,000	\$1,665,000
\$1,706,306 Various Purpose Bonds	2.00-5.25%	1,239,271	1,310,808
\$5,000,000 Various Purpose Bonds	4.00-5.00%	4,130,000	4,325,000
\$4,947,000 Various Purpose Bonds	4.02%	4,584,076	4,765,538
\$444,418 OPWC Note	0.00%	399,976	444,418
Total General Obligation Bonds and Notes		<u>11,883,323</u>	<u>12,510,764</u>
\$245,219 Police Pension Liability	4.30%	165,758	169,818
Business-Type Activities			
<u>General Obligation Bonds and Notes</u>			
\$187,500 Capital Financing Pool	3.15%	60,000	80,000
\$182,343 OPWC Compton Road	0.00%	4,560	13,677
\$102,555 OPWC Van Roberts Place Waterline	3.00%	48,444	53,728
\$5,222,608 OPWC Oak Avenue Waterplant	3.00-4.45%	2,867,627	3,124,947
Various Purpose Bonds	2.00-5.25%	1,705,729	1,804,192
\$1,203,000 Various Purpose Bonds	4.02%	1,115,924	1,159,462
Total General Obligation Bonds and Notes		<u>5,802,284</u>	<u>6,236,006</u>
Total Debt		<u>\$17,851,365</u>	<u>\$18,916,588</u>

See Note 8 to the notes to the basic financial statements for further details on the City's long-term debt.

Contacting The City's Finance Department

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

City of Wyoming, Ohio
Statement of Net Assets
December 31, 2011

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$4,881,491	\$734,788	\$5,616,279
Receivables:			
Taxes	3,959,858	0	3,959,858
Accounts	202,795	331,328	534,123
Interest	2,587	1,174	3,761
Intergovernmental	739,565	0	739,565
Internal Balances	472,500	(472,500)	0
Inventory	41,328	31,181	72,509
Nondepreciable Capital Assets	9,504,496	434,152	9,938,648
Depreciable Capital Assets, Net	20,553,949	7,919,830	28,473,779
Total Assets	40,358,569	8,979,953	49,338,522
Liabilities:			
Accounts Payable	189,519	40,790	230,309
Accrued Wages and Benefits	372,855	13,908	386,763
Accrued Interest Payable	42,139	8,141	50,280
Unearned Revenue	2,337,534	0	2,337,534
Claims Payable	31,570	0	31,570
Long-Term Liabilities:			
Due Within One Year	678,529	442,307	1,120,836
Due In More Than One Year	12,018,875	5,386,295	17,405,170
Total Liabilities	15,671,021	5,891,441	21,562,462
Net Assets:			
Invested in Capital Assets, Net of Related Debt	18,943,615	2,580,270	21,523,885
Restricted for:			
Street Improvements	398,510	0	398,510
State Highway Improvements	90,963	0	90,963
Other Purposes	47,957	0	47,957
Unrestricted	5,206,503	508,242	5,714,745
Total Net Assets	\$24,687,548	\$3,088,512	\$27,776,060

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2011

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$2,696,316	\$192,804	\$0	\$0
Public Safety	3,144,412	114,541	190,797	0
Leisure Time Activities	1,630,553	764,325	0	0
Community Development	463,301	64,623	2,465	0
Basic Utility Service	511,108	54,344	0	0
Transportation and Street Repair	1,293,436	5,837	421,376	452,925
Public Health and Welfare	67,258	0	0	0
Interest and Fiscal Charges	506,270	0	0	0
Total Governmental Activities	10,312,654	1,196,474	614,638	452,925
Business-Type Activities:				
Waterworks	1,571,141	1,784,774	0	681,428
Total Business-Type Activities	1,571,141	1,784,774	0	681,428
Totals	\$11,883,795	\$2,981,248	\$614,638	\$1,134,353

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

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.

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-Type Activities	Total
(\$2,503,512)	\$0	(\$2,503,512)
(2,839,074)	0	(2,839,074)
(866,228)	0	(866,228)
(396,213)	0	(396,213)
(456,764)	0	(456,764)
(413,298)	0	(413,298)
(67,258)	0	(67,258)
(506,270)	0	(506,270)
(8,048,617)	0	(8,048,617)
0	895,061	895,061
0	895,061	895,061
(8,048,617)	895,061	(7,153,556)
3,798,316	0	3,798,316
2,755,848	0	2,755,848
1,157,415	0	1,157,415
36,126	6,527	42,653
161,227	0	161,227
7,908,932	6,527	7,915,459
(139,685)	901,588	761,903
24,827,233	2,186,924	27,014,157
<u>\$24,687,548</u>	<u>\$3,088,512</u>	<u>\$27,776,060</u>

City of Wyoming, Ohio
Balance Sheet
Governmental Funds
December 31, 2011

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$2,158,818	\$1,100,029	\$1,323,771	\$298,873	\$4,881,491
Receivables:					
Taxes	3,959,858	0	0	0	3,959,858
Accounts	202,795	0	0	0	202,795
Interest	2,169	0	0	418	2,587
Intergovernmental	530,480	0	0	209,085	739,565
Interfund	0	0	879,213	0	879,213
Inventory	0	0	0	41,328	41,328
Total Assets	6,854,120	1,100,029	2,202,984	549,704	10,706,837
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	89,111	73,240	15,570	11,598	189,519
Accrued Wages and Benefits	372,226	0	0	629	372,855
Interfund Payable	0	406,713	0	0	406,713
Deferred Revenue	3,945,464	0	0	176,302	4,121,766
Claims Payable	31,570	0	0	0	31,570
Total Liabilities	4,438,371	479,953	15,570	188,529	5,122,423
Fund Balances:					
Nonspendable	0	0	0	41,328	41,328
Restricted	0	620,076	0	319,800	939,876
Committed	0	0	2,187,414	0	2,187,414
Assigned	711,471	0	0	47	711,518
Unassigned	1,704,278	0	0	0	1,704,278
Total Fund Balances	2,415,749	620,076	2,187,414	361,175	5,584,414
Total Liabilities and Fund Balances	\$6,854,120	1,100,029	\$2,202,984	\$549,704	\$10,706,837

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Assets of Governmental Activities
 December 31, 2011

Total Governmental Fund Balance \$5,584,414

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

Capital assets used in governmental activities are not financial
 resources and therefore are not reported in the funds. 30,058,445

Other long-term assets are not available to pay for current-
 period expenditures and therefore are deferred in the funds.

Income Taxes	\$1,180,390	
Delinquent Property Taxes	74,406	
Interest	2,587	
Intergovernmental	524,893	
Other	1,956	
		1,784,232

In the statement of net assets interest payable is accrued when
 incurred, whereas in the governmental funds interest is
 reported as a liability only when it will require the use of
 current financial resources. (42,139)

Some liabilities reported in the statement of net assets do not
 require the use of current financial resources and therefore
 are not reported as liabilities in governmental funds.

Compensated Absences (648,323)

Long-term liabilities, are not due and payable in the current
 period and therefore are not reported in the funds. (12,049,081)

Net Assets of Governmental Activities \$24,687,548

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2011

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$6,765,678	\$0	\$0	\$0	\$6,765,678
Fines, Licenses and Permits	104,233	0	0	14,479	118,712
Charges for Services	1,117,223	20,879	0	0	1,138,102
Investment Earnings	33,316	0	0	1,875	35,191
Intergovernmental	1,163,599	452,925	0	601,483	2,218,007
Other Revenues	133,110	2,465	9,879	0	145,454
Total Revenues	9,317,159	476,269	9,879	617,837	10,421,144
Expenditures:					
Current:					
General Government	2,545,477	0	0	0	2,545,477
Public Safety	2,753,844	0	0	99,448	2,853,292
Leisure Time Activities	1,394,919	0	0	0	1,394,919
Community Development	287,043	0	0	0	287,043
Basic Utility Service	511,108	0	0	0	511,108
Transportation and Street Repair	586,969	0	0	337,322	924,291
Public Health and Welfare	67,258	0	0	0	67,258
Capital Outlay	0	1,203,887	606,095	200,711	2,010,693
Debt Service:					
Principal Retirement	4,060	557,441	0	70,000	631,501
Interest and Fiscal Charges	7,000	476,041	0	24,837	507,878
Total Expenditures	8,157,678	2,237,369	606,095	732,318	11,733,460
Excess of Revenues Over (Under) Expenditures	1,159,481	(1,761,100)	(596,216)	(114,481)	(1,312,316)
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	0	0	18,466	0	18,466
Transfers In	14,006	1,033,482	0	119,837	1,167,325
Transfers (Out)	(1,153,319)	0	0	(14,006)	(1,167,325)
Total Other Financing Sources (Uses)	(1,139,313)	1,033,482	18,466	105,831	18,466
Net Change in Fund Balance	20,168	(727,618)	(577,750)	(8,650)	(1,293,850)
Fund Balance Beginning of Year, Restated	2,395,581	1,347,694	2,765,164	359,527	6,867,966
Change in Nonspendable for Inventory	0	0	0	10,298	10,298
Fund Balance End of Year	\$2,415,749	\$620,076	\$2,187,414	\$361,175	\$5,584,414

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2011

Net Change in Fund Balance - Total Governmental Funds (\$1,293,850)

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

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

Capital assets used in governmental activities	\$1,637,509	
Depreciation Expense	<u>(767,028)</u>	
		870,481

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

Income Taxes	(199,552)	
Delinquent Property Taxes	(13,957)	
Interest	933	
Intergovernmental	6,503	
Other	<u>(60,568)</u>	
		(266,641)

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. 631,501

In the statement of activities interest expense is accrued when incurred,
 whereas in governmental funds an interest expenditure is reported
 when due. 1,608

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

Compensated Absences	(93,082)	
Change in Inventory	<u>10,298</u>	
		<u>(82,784)</u>

Change in Net Assets of Governmental Activities (\$139,685)

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Net Assets
Proprietary Fund
December 31, 2011

	<u>Waterworks</u>
Current Assets:	
Equity in Pooled Cash and Investments	\$734,788
Receivables:	
Accounts	331,328
Interest	1,174
Inventory	<u>31,181</u>
Total Current Assets	<u>1,098,471</u>
Noncurrent Assets:	
Nondepreciable Capital Assets	434,152
Depreciable Capital Assets, Net	<u>7,919,830</u>
Total Noncurrent Assets	<u>8,353,982</u>
Total Assets	<u>9,452,453</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	40,790
Accrued Wages and Benefits	13,908
Compensated Absences	2,309
Accrued Interest Payable	8,141
Interfund Payable	472,500
Long-Term Liabilities Due Within One Year	<u>439,998</u>
Total Current Liabilities	<u>977,646</u>
Long-Term Liabilities:	
Compensated Absences	24,009
Bonds, Notes & Loans Payable	<u>5,362,286</u>
Total Long-Term Liabilities	<u>5,386,295</u>
Total Liabilities	<u>6,363,941</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	2,580,270
Unrestricted	<u>508,242</u>
Total Net Assets	<u><u>\$3,088,512</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Assets
Proprietary Fund
For the Fiscal Year Ended December 31, 2011

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	<u>\$1,784,774</u>
Total Operating Revenues	<u>1,784,774</u>
Operating Expenses:	
Personal Services	458,877
Contractual Services	339,556
Materials and Supplies	294,710
Depreciation	253,646
Other Expenses	<u>7,260</u>
Total Operating Expenses	<u>1,354,049</u>
Operating Income	<u>430,725</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	6,527
Interest (Expense)	<u>(217,092)</u>
Total Non-Operating Revenues (Expenses)	<u>(210,565)</u>
Income Before Contributions	220,160
Capital Grants and Contributions	<u>681,428</u>
Change in Net Assets	901,588
Net Assets Beginning of Year	<u>2,186,924</u>
Net Assets End of Year	<u><u>\$3,088,512</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended December 31, 2011

	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,878,921
Cash Payments to Employees	(453,308)
Cash Payments to Suppliers	<u>(611,476)</u>
Net Cash Provided by Operating Activities	<u>814,137</u>
Cash Flows from Noncapital Financing Activities:	
Payments from Other Funds	647,317
Payments to Other Funds	<u>(709,817)</u>
Net Cash (Used) by Noncapital Financing Activities	<u>(62,500)</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(533,119)
Debt Principal Payments	(433,722)
Debt Interest Payments	<u>(219,302)</u>
Net Cash (Used) by Capital and Related Financing Activities	<u>(1,186,143)</u>
Cash Flows from Investing Activities:	
Earnings on Investments	<u>5,856</u>
Net Cash Provided by Cash Flows from Investing Activities	<u>5,856</u>
Net (Decrease) in Cash and Cash Equivalents	(428,650)
Cash and Cash Equivalents Beginning of Year	<u>1,163,438</u>
Cash and Cash Equivalents End of Year	<u><u>734,788</u></u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Income	430,725
Adjustments:	
Depreciation	253,646
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	94,147
(Increase) Decrease in Inventory	(1,230)
Increase (Decrease) in Payables	31,280
Increase (Decrease) in Accrued Liabilities	<u>5,569</u>
Net Cash Provided by Operating Activities	<u><u>\$814,137</u></u>
Schedule of Noncash Capital Activities:	
During the fiscal year, these amounts were received representing noncash contributions of:	
Capital Assets	<u><u>\$681,428</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Fiduciary Net Assets
Fiduciary Funds
December 31, 2011

	Kathryn Bond Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$39,851	\$269,100
Receivables:		
Accounts	<u>0</u>	<u>463,814</u>
Total Assets	<u>39,851</u>	<u>732,914</u>
Liabilities:		
Intergovernmental Payable	<u>0</u>	<u>732,914</u>
Total Liabilities	<u>0</u>	<u>\$732,914</u>
Net Assets:		
Held in Trust	<u>39,851</u>	
Total Net Assets	<u>\$39,851</u>	

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Changes in Fiduciary Net Assets
Fiduciary Fund
For the Fiscal Year Ended December 31, 2011

	<u>Kathryn Bond Private Purpose Trust</u>
Additions:	
Investment Earnings	<u>\$239</u>
Total Additions	<u>239</u>
Deductions:	
General Government	<u>0</u>
Total Deductions	<u>0</u>
Change in Net Assets	239
Net Assets Beginning of Year	<u>39,612</u>
Net Assets End of Year	<u><u>\$39,851</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Note 1 – Description of the City and Reporting Entity

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

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

Reporting Entity

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City also applies Financial Accounting Standards Board (FASB) guidance issued on or before November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. For proprietary funds the City has elected not to follow subsequent private-sector guidance. The most significant of the City's accounting policies are described below.

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

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

Basis of Presentation

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Government-wide Financial Statements

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

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

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

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

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

Equipment Replacement Fund – Created in 1981 to fund the acquisition and replacement of equipment. Expenditures are monies expended for the purchase of major pieces of equipment.

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

Proprietary Funds

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

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

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

Fiduciary Funds

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

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

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

Deferred Revenue

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

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

Unearned Revenue

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

Expenses/Expenditures

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

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

Equity in Pooled Cash and Investments

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

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

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

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

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2011 amounted to \$33,316 in the General Fund, \$1,875 in Other Governmental Funds, \$239 in Kathryn Bond Private Purpose Trust, and \$6,527 in the Waterworks Fund.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Inventory

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

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

Capital Assets

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

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

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

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

Compensated Absences

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

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

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

Accrued Liabilities and Long-Term Obligations

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

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

Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

Nonspendable – resources that are not in spendable form (inventory) or have legal or contractual requirements to maintain the balance intact.

Restricted – resources that have external purpose restraints imposed on them by providers, such as creditors, grantors, or other regulators.

Committed – resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, City Council.

Assigned – resources that are intended to be used for specific purposes as approved through the City's formal purchasing procedure by the Finance Director.

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenses for specific

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

The City applies restricted resources first when an expenditure is incurred for purposes which both restricted and unassigned fund balances are available. The City considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unassigned fund balance classifications could be used.

Net Assets

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

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the City's \$537,430 in restricted net assets, none were restricted by enabling legislation.

Operating Revenues and Expenses

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

Interfund Activity

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

eliminated through the process of consolidation.

Self-Insurance

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

Estimates

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

Restricted Assets

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

Note 3 – Equity in Pooled Cash and Investments

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

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

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the City. Such monies must by law be maintained either as cash in the City treasury, in depository accounts payable or withdrawable on demand.

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

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

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

federal governmental agency.

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

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2011, \$340,231 of the City's bank balance of \$1,369,923 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

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

Investments

As of December 31, 2011, the City had the following investments:

Investment Type	Fair Value	Weighed Average Maturity (Years)
Federal Home Loan Bank	\$1,541,100	1.38
Federal Home Loan Bank - Discount Note	114,995	0.22
Fannie Mae	1,105,822	1.63
Freddie Mac	865,927	1.01
Freddie Mac - Discount Note	479,964	0.37
Banker's Acceptance	550,312	0.14
STAROhio	105,966	0.16
Money Market Funds	46,924	0.00
Total Fair Value	\$4,811,010	
Portfolio Weighted Average Maturity		1.06

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

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

Concentration of Credit Risk – The City’s investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 32% in Federal Home Loan Bank, 2% in Federal Home Loan Bank – Discount Note, 23% in Fannie Mae, 18% in Freddie Mac, 10% in Freddie Mac - Discount Note, 12% in Banker

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Acceptance, 2% in STAROhio, and 1% in Money Market Funds.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the City's securities are either insured and registered in the name of the City or at least registered in the name of the City.

Note 4 – Receivables

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

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

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2011 for real and public utility property taxes represents collections of the 2010 taxes.

2011 real property taxes are levied after October 1, 2011, on the assessed value as of January 1, 2011, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2011 real property taxes are collected in and intended to finance 2012 operations.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2011 public utility property taxes became a lien December 31, 2010, are levied after October 1, 2011, and are collected in 2012 with real property taxes.

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.

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

	<u>Amount</u>
Real Property	\$274,291,220
Public Utility	<u>3,605,980</u>
Total	<u><u>\$277,897,200</u></u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

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

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

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

Income Taxes

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

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

Note 5 - Risk Management

The City is one of twenty members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA), with the cities of Englewood, Bellbrook and Centerville added in 2004. The pool has been operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad-based coverage up to the various limits with increased emphasis on safety and loss prevention.

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

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

General Liability:	\$10,000,000/occurrence
Automobile Liability:	\$10,000,000/occurrence
MVRMA self-insured \$500,000/occurrence. MVRMA obtained	

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

reinsurance from Government Entities Mutual Inc. (GEM) for \$1.5 million excess \$500,000, and from General Reinsurance Corporation for \$8 million excess \$2 million.

Police Professional Liability: \$10,000,000/occurrence
MVRMA self-insured \$500,000/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1.5 million excess \$500,000, and from General Reinsurance Corporation for \$8 million excess \$2 million.

Employment Practices Liability and Public Officials Liability Including Employee Benefits Liability
MVRMA self-insured \$500,000/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1.5 million excess \$500,000, and from General Reinsurance Corporation for \$8 million excess \$2 million - Annual aggregate \$10 million per member

Property (effective 7/1/11-7/1/12):
\$1,000,000,000/occurrence
MVRMA SIR: \$250,000/occurrence
Coverage excess SIR provided by PEPPI USA as follows:
Lexington Insurance Company (Primary \$25 million)
List of carriers for layers excess of \$25 million provided upon request.

Flood (effective 7/1/11-7/1/12) - included in Property Policy
\$25 million/occurrence and annual aggregate
Sublimit: Flood Zone A & V - \$5 million/occurrence and annual aggregate
MVRMA SIR: \$100,000/occurrence excluding Flood Zones A & V
MVRMA SIR: \$250,000/occurrence Flood Zones A & V

Earthquake (effective 7/1/11-7/1/12) - included in Property Policy
\$25 million/occurrence and annual aggregate
MVRMA SIR: \$100,000/occurrence

Boiler & Machinery (effective 7/1/11-7/1/12)
\$100,000,000/occurrence
MVRMA SIR: \$5,000/occurrence (except as shown for specific objects or perils)
Coverage excess SIR provided by PEPPI USA as follows:
Lexington Insurance Company (Primary \$25 million)
List of carriers for layers excess of \$25 million provided upon request.

Cyber Coverage (effective 7/1/11-7/1/12)
MVRMA SIR: \$100,000/occurrence
Coverage excess SIR provided by Lloyd's of London - Beazley Syndicate

Third Party Liability:
\$2 million/occurrence and annual aggregate, but sublimited to:

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

\$500,000/occurrence and annual aggregate for Privacy Notification Costs

First Party Computer Liability:

\$2 million/occurrence and annual aggregate subject to policy sublimits

Pollution Liability (effective 7/1/11-7/1/12) – Claims Made and Reported Policy

Retroactive Date: Policy Inception

\$1 million/pollution condition and aggregate with a \$200,000 sublimit for Fungi & Legionella

MVRMA SIR: \$100,000/pollution condition; \$750,000 underground storage tanks specific

Member Deductible/Occurrence - \$2,500

The Financial Audit for 2011 has not been completed yet. Figures from the audited 2010 Financial Audit are as follows:

Current Assets	\$ 9,621,938
Total Assets	\$18,829,056
Current Liabilities	\$ 7,314,101
Long-Term Liabilities	\$ 0
Net Assets	\$11,514,955

MVRMA estimates that member cities are paying approximately 35% less for coverage through MVRMA than would be paid under a commercial insurance program.

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

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$31,570 reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2011	\$96,119	\$719,652	(\$784,201)	\$31,570
2010	102,439	750,632	(756,952)	96,119

All claims are due and payable as of year end.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Note 6 – Capital Assets

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

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$9,322,516	\$0	\$0	\$9,322,516
Construction in Progress	875,626	1,332,937	2,026,583	181,980
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	10,845,413	843,746	0	11,689,159
Equipment	3,754,747	665,503	141,026	4,279,224
Infrastructure	11,431,105	821,906	0	12,253,011
Totals at Historical Cost	<u>36,229,407</u>	<u>3,664,092</u>	<u>2,167,609</u>	<u>37,725,890</u>
Less Accumulated Depreciation:				
Buildings and Improvements	2,788,346	257,641	0	3,045,987
Equipment	1,760,459	313,542	141,026	1,932,975
Infrastructure	2,492,638	195,845	0	2,688,483
Total Accumulated Depreciation	<u>\$7,041,443</u>	<u>\$767,028</u>	<u>\$141,026</u>	<u>\$7,667,445</u>
Governmental Activities Capital Assets, Net	<u><u>\$29,187,964</u></u>	<u><u>\$2,897,064</u></u>	<u><u>\$2,026,583</u></u>	<u><u>\$30,058,445</u></u>
	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$366,330	\$0	\$0	\$366,330
Construction in Progress	176,972	1,200,267	1,309,417	67,822
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	6,514,420	860,699	0	7,375,119
Equipment	369,365	234,004	0	603,369
Infrastructure	4,015,936	228,994	0	4,244,930
Totals at Historical Cost	<u>11,443,023</u>	<u>2,523,964</u>	<u>1,309,417</u>	<u>12,657,570</u>
Less Accumulated Depreciation:				
Buildings and Improvements	2,183,064	162,111	0	2,345,175
Equipment	225,959	30,850	0	256,809
Infrastructure	1,640,919	60,685	0	1,701,604
Total Accumulated Depreciation	<u>\$4,049,942</u>	<u>\$253,646</u>	<u>\$0</u>	<u>\$4,303,588</u>
Business-Type Activities Capital Assets, Net	<u><u>\$7,393,081</u></u>	<u><u>\$2,270,318</u></u>	<u><u>\$1,309,417</u></u>	<u><u>\$8,353,982</u></u>

Depreciation expense was charged to governmental functions as follows:

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

General Government	\$84,949
Public Safety	174,803
Leisure Time	152,149
Community Development	117,548
Transportation	237,579
Total Depreciation Expense	<u>\$767,028</u>

Note 7 – Compensated Absences

In accordance with GASB Statement 16, the City accrues certain portions of unpaid sick leave and vacation pay as payment becomes probable. Each full-time, permanent employee is credited with 10 hours of sick leave per calendar month of service, to a maximum of 120 hours per year. Sick leave credit may be accumulated to a maximum of 2,500 hours for police department employees and 2,225 hours for all other employees. Upon retirement, employees are paid for a maximum of two-thirds of unused accumulated sick leave, provided however, that no more than 1,072 hours may be paid regardless of the accumulated amount.

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2011, the liability for unpaid compensation absences was \$674,641. \$26,318 is reported in the Enterprise fund.

Note 8 – Long-Term Debt

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

	Issue Date	Maturity Date	Interest Rate	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities								
<u>General Obligation Bonds and Notes</u>								
Capital Financing Pool - Public Safety Facility	12/1/03	12/1/18	3.15%-4.45%	\$30,000	\$0	(\$15,000)	\$15,000	15,000
Capital Financing Pool - Property Acquisition	12/1/03	12/1/18	3.15%-4.45%	505,000	0	(55,000)	450,000	55,000
Capital Financing Pool - Wyoming Business District	12/1/03	12/1/18	3.15%-4.45%	1,130,000	0	(65,000)	1,065,000	65,000
\$1,706,366 Various Purpose Bonds	12/1/04	12/1/24	2.00-5.25%	1,310,808	0	(71,537)	1,239,271	73,641
\$5,000,000 Various Purpose Bonds	12/1/06	12/1/26	4.00%-5.00%	4,325,000	0	(195,000)	4,130,000	200,000
\$4,947,000 Various Purpose Bonds	12/1/09	12/1/29	4.02%	4,765,538	0	(181,462)	4,584,076	186,462
\$441,818 OPWC Chisholm Trail	2/13/09	1/1/21	0.00%	444,418	0	(44,442)	399,976	44,442
Total General Obligation Bonds and Notes				<u>12,510,764</u>	<u>0</u>	<u>(627,441)</u>	<u>11,883,323</u>	<u>639,545</u>
\$245,219 Police Pension Liability	4/1/81	4/1/35	4.30%	169,818	0	(4,060)	165,758	4,234
Compensated Absences				<u>555,241</u>	<u>122,499</u>	<u>(29,417)</u>	<u>648,323</u>	<u>34,750</u>
Total Governmental Activities				<u>\$13,235,823</u>	<u>\$122,499</u>	<u>(\$660,918)</u>	<u>\$12,697,404</u>	<u>\$678,529</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Business Type Activities

<u>General Obligation Bonds and Notes</u>									
\$182,343 OPWC Compton Road	1/1/92	1/1/12	0.00%	\$13,677	\$0	(\$9,117)	\$4,560	\$4,560	
\$102,555 OPWC Van Roberts	8/6/99	1/1/20	3.00%	53,728	0	(5,284)	48,444	5,443	
OPWC - Waterplant	2/12/01	7/1/21	3.00%	3,124,947	0	(257,320)	2,867,627	265,098	
Capital Financing Pool - Waterworks Improvement	12/1/03	12/1/18	3.15%-4.45%	80,000	0	(20,000)	60,000	20,000	
\$2,348,634 Various Purpose Bonds	12/1/04	12/1/24	2.00%-5.25%	1,804,192	0	(98,463)	1,705,729	101,359	
\$1,203,000 Various Purpose Bonds	12/1/09	12/1/29	4.02%	1,159,462	0	(43,538)	1,115,924	43,538	
Total General Obligation Bonds and Notes				<u>6,236,006</u>	<u>0</u>	<u>(433,722)</u>	<u>5,802,284</u>	<u>439,998</u>	
Compensated Absences				<u>19,704</u>	<u>7,911</u>	<u>(1,297)</u>	<u>26,318</u>	<u>2,309</u>	
Total Business-Type Activities				<u>\$6,255,710</u>	<u>\$7,911</u>	<u>(\$435,019)</u>	<u>\$5,828,602</u>	<u>\$442,307</u>	

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

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

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$1,079,543	\$688,093	\$1,767,636
2013	1,098,161	654,233	1,752,394
2014	1,141,584	618,827	1,760,411
2015	1,155,264	578,441	1,733,705
2016	1,189,205	534,351	1,723,556
2017-2021	6,271,850	1,930,392	8,202,242
2022-2026	4,505,000	796,732	5,301,732
2027-2029	1,245,000	113,060	1,358,060
Total	<u>\$17,685,607</u>	<u>\$5,914,129</u>	<u>\$23,599,736</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

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

Year Ending December 31	Principal	Interest	Total
2012	\$4,234	\$7,001	\$11,235
2013	4,417	6,818	11,235
2014	4,606	6,629	11,235
2015	4,803	6,431	11,234
2016	5,040	6,225	11,265
2017-2021	28,464	27,704	56,168
2022-2026	35,125	21,042	56,167
2027-2031	43,355	12,822	56,177
2032-2035	35,744	3,071	38,815
Total	<u>\$165,788</u>	<u>\$97,743</u>	<u>\$263,531</u>

Note 9 – Pension Plans

Ohio Public Employees Retirement System

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

The Ohio Revised Code provides statutory authority for member and employer contributions. Plan members and employer contributions rates were consistent across all three plans. Plan members are required to contribute 10% of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 14% of covered payroll. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2011, 2010 and 2009 were \$363,782, \$372,941, and \$377,375 respectively. The full amount has been contributed for 2010 and 2009, and 92 percent has been contributed for 2011.

Ohio Police and Fire Pension Fund

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

Plan members are required to contribute 10.0% of their annual covered salary, while employers (the City) are required to contribute 19.5% for police officers and 24.0% for firefighters. The City's contributions to OP&F for the years ending December 31, 2011, 2010 and 2009 were \$274,972 (police) and \$22,148 (fire), \$271,104 (police) and \$21,714 (fire), and \$259,995 (police) and \$22,004 (fire), respectively. The 72% (police) and 73% (fire) has been contributed for 2011 and the full amount has been contributed for 2010 and 2009.

Note 10 – Post Employment Benefits

Ohio Public Employees Retirement System

Plan Description

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

In order to qualify for post-employment health card coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

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

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org.

Funding Policy

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2011, the City contributed at 14% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determined the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to the health care for members in the Traditional Plan was 4.0% during calendar year 2011. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05% during calendar year 2011. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The rates stated in Funding Policy, above, are the contractually required contribution rates for OPERS. The City's actual contributions for the current year, which were used to fund postemployment benefits, were \$103,933 for 2011; \$23,297 for the period January 1 through February 28, 2010, and \$112,003 for the period of March 1 through December 31, 2010; and \$49,026 for the period of January 1 through March 31, 2009, and \$109,746 for the period of April 1 through December 31, 2009. The full amount has been contributed for 2010 and 2009, and 92 percent has been contributed for 2011.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

OPERS Retirement Board Implements its Health Care Preservation Plan

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

Ohio Police and Fire Pension Fund

Plan Description

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

OP&F provides access to post-retirement healthcare coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The healthcare coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

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

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

Funding Policy

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of the covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and Section 401(h) account as the employer contribution for retiree healthcare benefits. For the year ended December 31, 2011, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

Information from City's Records

The City's contributions to OP&F for the year ending December 31, 2011 were \$95,140 (police) and \$6,224 (fire); for the year ending December 31, 2010 were \$93,802 (police) and \$6,102 (fire); and for the year ending December 31, 2009 were \$89,958 (police) and \$6,183 (fire); respectively, and were allocated to the healthcare plan. The actual contributions for 2009 and 2010 were 100% and 72% (police) and 73% (fire) has been contributed for 2011.

Note 11 – Interfund Balances

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

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$0	\$0	\$14,006	\$1,153,319
Capital Improvement Fund	0	406,713	1,033,482	0
Equipment Replacement Fund	879,213	0	0	0
Waterworks Fund	0	472,500	0	0
Other Governmental Funds	0	0	119,837	14,006
Total All Funds	<u>\$879,213</u>	<u>\$879,213</u>	<u>\$1,167,325</u>	<u>\$1,167,325</u>

\$14,006 was transferred out of the FEMA Grant Fund into the General Fund to reimburse the General Fund and eliminate the FEMA Grant Fund.

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Note 12 – Construction and Other Commitments

The City had the following outstanding commitments at year end:

<u>Projects</u>	<u>Amount</u>
500 Wyoming Parking Lot	\$224,870
Emergency Generator Project	<u>3,187</u>
Total	<u><u>\$228,057</u></u>

Note 13 – Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Fund Balances	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total
Nonspendable:					
Inventory	\$0	\$0	\$0	\$41,328	\$41,328
Total Nonspendable	0	0	0	41,328	41,328
Restricted for:					
Capital Improvement	0	620,076	0	0	620,076
Street Construction	0	0	0	198,705	198,705
State Highway	0	0	0	78,114	78,114
Criminal Activity Forfeitures	0	0	0	115	115
Drug Offenders	0	0	0	2,798	2,798
DUI Enforcement	0	0	0	7,595	7,595
Mayor's Court Computer	0	0	0	9,939	9,939
FEMA Firefighter Grant	0	0	0	19,727	19,727
Law Enforcement	0	0	0	2,807	2,807
Total Restricted	0	620,076	0	319,800	939,876
Committed to:					
Equipment Replacement	0	0	2,187,414	0	2,187,414
Total Committed	0	0	2,187,414	0	2,187,414
Assigned to:					
Retirement Reserve	490,746	0	0	47	490,793
Encumbrances:					
General Government	19,161	0	0	0	19,161
Public Safety	32,694	0	0	0	32,694
Leisure Time	50,957	0	0	0	50,957
Community Development	39,079	0	0	0	39,079
Transportation	32,887	0	0	0	32,887
Basic Utility	45,947	0	0	0	45,947
Total Assigned	711,471	0	0	47	711,518
Unassigned (Deficit)	1,704,278	0	0	0	1,704,278
Total Fund Balance	<u>\$2,415,749</u>	<u>\$620,076</u>	<u>\$2,187,414</u>	<u>\$361,175</u>	<u>\$5,584,414</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2011

Note 14 – Change in Accounting Principles and Restatement of Fund Balance

Change in Accounting Principles

For fiscal year 2011, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.” GASB 54 shifts the focus of fund balance reporting from the availability of fund resources for budgeting to the extent to which the City is bound to honor constraints on the specific purposes for which amounts in funds can be spent.

Restatement of Fund Balance

The implementation of GASB 54 had the following effects on fund balance of the following major and non-major (other governmental) funds of the City as they were previously reported.

	General Fund	Recreation Fund
	<u> </u>	<u> </u>
Fund Balance, December 31, 2010	\$2,221,217	\$174,364
Change in Fund Structure	174,364	(174,364)
	<u> </u>	<u> </u>
Fund Balance, December 31, 2010 - Restated	<u>\$2,395,581</u>	<u>\$0</u>

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REQUIRED SUPPLEMENTARY INFORMATION

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$6,832,806	\$6,722,838	\$6,717,867	(\$4,971)
Fines, Licenses and Permits	106,536	104,822	104,744	(78)
Intergovernmental	1,180,813	1,161,809	1,160,950	(859)
Charges for Services	291,434	286,744	286,532	(212)
Investment Earnings	29,249	28,778	28,757	(21)
Other Revenues	13,010	12,800	12,791	(9)
Total Revenues	8,453,848	8,317,791	8,311,641	(6,150)
Expenditures:				
Current:				
<u>General Government</u>				
Personnel Services	1,050,388	1,050,168	975,156	75,012
Contractual Services	1,033,726	1,033,509	959,687	73,822
Supplies and Materials	25,290	25,285	23,479	1,806
Other Expenditures	114,263	114,239	106,079	8,160
Total General Government	2,223,667	2,223,201	2,064,401	158,800
<u>Public Safety</u>				
Personnel Services	2,670,278	2,669,717	2,479,024	190,693
Contractual Services	188,278	188,239	174,793	13,446
Supplies and Materials	153,040	153,008	142,079	10,929
Total Public Safety	3,011,596	3,010,964	2,795,896	215,068
<u>Leisure Time Activities</u>				
Contractual Services	207,728	207,685	192,850	14,835
Total Leisure Time Activities	207,728	207,685	192,850	14,835
<u>Community Development</u>				
Personnel Services	183,892	183,853	170,721	13,132
Contractual Services	66,265	66,251	61,519	4,732
Supplies and Materials	102,973	102,952	95,598	7,354
Total Community Development	353,130	353,056	327,838	25,218
<u>Basic Utility Service</u>				
Contractual Services	600,031	599,905	557,055	42,850
Total Basic Utility Service	600,031	599,905	557,055	42,850

Continued

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

<u>Transportation and Street Repair</u>				
Personnel Services	487,113	487,010	452,224	34,786
Contractual Services	49,006	48,996	45,496	3,500
Supplies and Materials	130,864	130,836	121,491	9,345
Total Transportation and Street Repair	666,983	666,842	619,211	47,631
<u>Public Health and Welfare</u>				
Contractual Services	72,447	72,432	67,258	5,174
Total Public Health and Welfare	72,447	72,432	67,258	5,174
Debt Service:				
Principal Retirement	4,373	4,372	4,060	312
Interest and Fiscal Charges	7,540	7,538	7,000	538
Total Expenditures	7,147,495	7,145,995	6,635,569	510,426
Excess of Revenues Over (Under) Expenditures	1,306,353	1,171,796	1,676,072	504,276
Other financing sources (uses):				
Transfers In	187,154	184,142	184,006	(136)
Transfers (Out)	(2,373,303)	(2,372,804)	(2,203,319)	169,485
Total Other Financing Sources (Uses)	(2,186,149)	(2,188,662)	(2,019,313)	169,349
Net Change in Fund Balance	(879,796)	(1,016,866)	(343,241)	673,625
Fund Balance Beginning of Year, Restated (includes prior year encumbrances appropriated)	1,347,074	1,347,074	1,347,074	0
Fund Balance End of Year	\$467,278	\$330,208	\$1,003,833	\$673,625

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2011

Note 1 – Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the object level for all funds.

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

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

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as an assignment of fund balance (GAAP).
4. Some funds are reported as part of the general fund (GAAP basis as opposed to the general fund being reported alone (budget basis).

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2011

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

Net Change in Fund Balance

	General
GAAP Basis	\$20,168
Revenue Accruals	(117,858)
Expenditure Accruals	(239,796)
Transfers In	170,000
Transfers (Out)	(1,050,000)
Encumbrances	(289,621)
Funds Budgeted Elsewhere	1,163,866
Budget Basis	<u>(\$343,241)</u>

Note 2 – Change in Accounting Principles and Restatement of Budgetary Fund Balance

Change in Accounting Principles

For fiscal year 2011, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.” GASB 54 shifts the focus of fund balance reporting from the availability of fund resources for budgeting to the extent to which the City is bound to honor constraints on the specific purposes for which amounts in funds can be spent.

Restatement of Budgetary Fund Balance

The implementation of GASB 54 had the following effects on the budgetary fund balance of the following major and non-major (other governmental) funds of the City as they were previously reported.

	General Fund	Funds previously included in General Fund
Budgetary Fund Balance, December 31, 2010	\$2,018,804	\$0
Change in Budgetary Fund Structure	(671,730)	671,730
Budgetary Fund Balance, December 31, 2010 - Restated	<u>\$1,347,074</u>	<u>\$671,730</u>

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COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUNDS

Capital Improvement - To account for various capital projects financed by governmental funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

Equipment Replacement - To account for the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$452,690	\$452,925	\$235
Charges for Services	20,868	20,879	11
Other Revenues	2,464	2,465	1
Total Revenues	<u>476,022</u>	<u>476,269</u>	<u>247</u>
Expenditures:			
Capital Outlay	1,835,271	1,354,203	481,068
Debt Service:			
Principal Retirement	755,467	557,441	198,026
Interest and Fiscal Charges	<u>645,150</u>	<u>476,041</u>	<u>169,109</u>
Total Expenditures	<u>3,235,888</u>	<u>2,387,685</u>	<u>848,203</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,759,866)</u>	<u>(1,911,416)</u>	<u>848,450</u>
Other Financing Sources (Uses):			
Advances (Out)	(88,045)	(64,966)	23,079
Transfers In	<u>1,032,945</u>	<u>1,033,482</u>	<u>537</u>
Total Other Financing Sources (Uses)	<u>944,900</u>	<u>968,516</u>	<u>23,616</u>
Net Change in Fund Balance	(1,814,966)	(942,900)	872,066
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>1,904,982</u>	<u>1,904,982</u>	<u>0</u>
Fund Balance End of Year	<u>\$90,016</u>	<u>\$962,082</u>	<u>\$872,066</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	Equipment Replacement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$36,225	\$57,938	\$21,713
Total Revenues	36,225	57,938	21,713
Expenditures:			
Capital Outlay	733,985	550,273	183,712
Total Expenditures	733,985	550,273	183,712
Excess of Revenues Over (Under) Expenditures	(697,760)	(492,335)	205,425
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	11,546	18,466	6,920
Advances In	79,696	127,466	47,770
Total Other Financing Sources (Uses)	91,242	145,932	54,690
Net Change in Fund Balance	(606,518)	(346,403)	260,115
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,618,822	1,618,822	0
Fund Balance End of Year	<u>\$1,012,304</u>	<u>\$1,272,419</u>	<u>\$260,115</u>

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

Debt Service Funds

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The City has two Debt Service Funds for fiscal year 2011, the Public Facility Note Retirement Fund and the Property Acquisition Note Retirement Fund.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2011

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$298,826	\$47	\$298,873
Receivables:			
Interest	418	0	418
Intergovernmental	209,085	0	209,085
Inventory	41,328	0	41,328
Total Assets	<u>549,657</u>	<u>47</u>	<u>549,704</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	11,598	0	11,598
Accrued Wages and Benefits	629	0	629
Deferred Revenue	176,302	0	176,302
Total Liabilities	<u>188,529</u>	<u>0</u>	<u>188,529</u>
Fund Balances:			
Nonspendable	41,328	0	41,328
Restricted	319,800	0	319,800
Assigned	0	47	47
Total Fund Balances	<u>361,128</u>	<u>47</u>	<u>361,175</u>
Total Liabilities and Fund Balances	<u>\$549,657</u>	<u>\$47</u>	<u>\$549,704</u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2011

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Fines, Licenses and Permits	\$14,479	\$0	\$14,479
Investment Earnings	1,875	0	1,875
Intergovernmental	601,483	0	601,483
Total Revenues	617,837	0	617,837
Expenditures:			
Current:			
Public Safety	99,448	0	99,448
Transportation and Street Repair	337,322	0	337,322
Capital Outlay	200,711	0	200,711
Debt Service:			
Principal Retirement	0	70,000	70,000
Interest and Fiscal Charges	0	24,837	24,837
Total Expenditures	637,481	94,837	732,318
Excess of Revenues Over (Under) Expenditures	(19,644)	(94,837)	(114,481)
Other Financing Sources (Uses):			
Transfers In	25,000	94,837	119,837
Transfers (Out)	(14,006)	0	(14,006)
Total Other Financing Sources (Uses)	10,994	94,837	105,831
Net Change in Fund Balance	(8,650)	0	(8,650)
Fund Balance Beginning of Year	359,480	47	359,527
Change in Nonspendable for Inventory	10,298	0	10,298
Fund Balance End of Year	\$361,128	\$47	\$361,175

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NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

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

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

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

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

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

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

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

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

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

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2011

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Assets:				
Equity in Pooled Cash and Investments	\$174,708	\$75,624	\$115	\$2,798
Receivables:				
Interest	292	126	0	0
Intergovernmental	189,188	15,339	0	0
Inventory	41,328	0	0	0
Total Assets	<u>405,516</u>	<u>91,089</u>	<u>115</u>	<u>2,798</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	6,714	0	0	0
Accrued Wages and Benefits	0	0	0	0
Deferred Revenue	158,769	12,975	0	0
Total Liabilities	<u>165,483</u>	<u>12,975</u>	<u>0</u>	<u>0</u>
Fund Balances:				
Nonspendable	41,328	0	0	0
Restricted	198,705	78,114	115	2,798
Total Fund Balances	<u>240,033</u>	<u>78,114</u>	<u>115</u>	<u>2,798</u>
Total Liabilities and Fund Balances	<u>\$405,516</u>	<u>\$91,089</u>	<u>\$115</u>	<u>\$2,798</u>

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	Total Nonmajor Special Revenue Funds
\$7,595	\$14,439	\$20,740	\$2,807	\$0	\$298,826
0	0	0	0	0	418
0	0	4,558	0	0	209,085
0	0	0	0	0	41,328
<u>7,595</u>	<u>14,439</u>	<u>25,298</u>	<u>2,807</u>	<u>0</u>	<u>549,657</u>
0	4,500	384	0	0	11,598
0	0	629	0	0	629
0	0	4,558	0	0	176,302
<u>0</u>	<u>4,500</u>	<u>5,571</u>	<u>0</u>	<u>0</u>	<u>188,529</u>
0	0	0	0	0	41,328
<u>7,595</u>	<u>9,939</u>	<u>19,727</u>	<u>2,807</u>	<u>0</u>	<u>319,800</u>
<u>7,595</u>	<u>9,939</u>	<u>19,727</u>	<u>2,807</u>	<u>0</u>	<u>361,128</u>
<u>\$7,595</u>	<u>\$14,439</u>	<u>\$25,298</u>	<u>\$2,807</u>	<u>\$0</u>	<u>\$549,657</u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2011

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Revenues:				
Fines, Licenses and Permits	\$0	\$0	\$0	\$0
Investment Earnings	1,279	596	0	0
Intergovernmental	384,102	31,142	0	0
Total Revenues	385,381	31,738	0	0
Expenditures:				
Current:				
Public Safety	0	0	0	0
Transportation and Street Repair	310,429	26,893	0	0
Capital Outlay	27,002	0	0	0
Total Expenditures	337,431	26,893	0	0
Excess of Revenues Over (Under) Expenditures	47,950	4,845	0	0
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Transfers (Out)	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	47,950	4,845	0	0
Fund Balance Beginning of Year	181,785	73,269	115	2,798
Change in Nonspendable for Inventory	10,298	0	0	0
Fund Balance End of Year	\$240,033	\$78,114	\$115	\$2,798

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	Total Nonmajor Special Revenue Funds
\$192	\$13,879	\$0	\$408	\$0	\$14,479
0	0	0	0	0	1,875
0	0	186,239	0	0	601,483
192	13,879	186,239	408	0	617,837
0	23,671	75,777	0	0	99,448
0	0	0	0	0	337,322
0	0	173,709	0	0	200,711
0	23,671	249,486	0	0	637,481
192	(9,792)	(63,247)	408	0	(19,644)
0	0	25,000	0	0	25,000
0	0	0	0	(14,006)	(14,006)
0	0	25,000	0	(14,006)	10,994
192	(9,792)	(38,247)	408	(14,006)	(8,650)
7,403	19,731	57,974	2,399	14,006	359,480
0	0	0	0	0	10,298
\$7,595	\$9,939	\$19,727	\$2,807	\$0	\$361,128

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$362,354	\$384,343	\$21,989
Investment Earnings	646	685	39
Total Revenues	363,000	385,028	22,028
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Personnel Services	107,427	101,858	5,569
Contractual Services	148,389	140,696	7,693
Supplies and Materials	105,535	100,064	5,471
Total Transportation and Street Repair	361,351	342,618	18,733
Capital Outlay	28,478	27,002	1,476
Total Expenditures	389,829	369,620	20,209
Net Change in Fund Balance	(26,829)	15,408	42,237
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	142,022	142,022	0
Fund Balance End of Year	\$115,193	\$157,430	\$42,237

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$29,336	\$31,163	\$1,827
Investment Earnings	314	334	20
Total Revenues	29,650	31,497	1,847
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Personnel Services	12,005	9,925	2,080
Contractual Services	6,144	5,079	1,065
Supplies and Materials	21,108	17,450	3,658
Total Transportation and Street Repair	39,257	32,454	6,803
Total Expenditures	39,257	32,454	6,803
Net Change in Fund Balance	(9,607)	(957)	8,650
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	70,976	70,976	0
Fund Balance End of Year	\$61,369	\$70,019	\$8,650

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2011

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

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2011

	Drug Offenders Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,798	2,798	0
Fund Balance End of Year	<u>\$2,798</u>	<u>\$2,798</u>	<u>\$0</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2011

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$192	\$192
Total Revenues	0	192	192
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	192	192
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,403	7,403	0
Fund Balance End of Year	\$7,403	\$7,595	\$192

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2011

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$12,500	\$13,907	\$1,407
Total Revenues	12,500	13,907	1,407
Expenditures:			
Current:			
<u>Public Safety</u>			
Contractual Services	5,094	4,500	594
Supplies and Materials	16,606	14,671	1,935
Total Public Safety	21,700	19,171	2,529
Net Change in Fund Balance	(9,200)	(5,264)	3,936
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	19,089	19,089	0
Fund Balance End of Year	<u>\$9,889</u>	<u>\$13,825</u>	<u>\$3,936</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	FEMA Firefighter Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$183,473	\$186,239	\$2,766
Total Revenues	183,473	186,239	2,766
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	8,554	7,989	565
Contractual Services	6,369	5,948	421
Supplies and Materials	3,092	2,888	204
Other Expenditures	62,035	57,939	4,096
Total Public Safety	80,050	74,764	5,286
Capital Outlay	185,990	173,709	12,281
Total Expenditures	266,040	248,473	17,567
Excess of Revenues Over (Under) Expenditures	(82,567)	(62,234)	20,333
Other financing sources (uses):			
Transfers In	24,629	25,000	371
Total Other Financing Sources (Uses)	24,629	25,000	371
Net Change in Fund Balance	(57,938)	(37,234)	20,704
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	57,974	57,974	0
Fund Balance End of Year	\$36	\$20,740	\$20,704

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2011

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses and Permits	\$0	\$408	\$408
Total Revenues	0	408	408
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	408	408
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,399	2,399	0
Fund Balance End of Year	<u>\$2,399</u>	<u>\$2,807</u>	<u>\$408</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	FEMA Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Other Expenditures	0	0	0
Total Transportation and Street Repair	0	0	0
Total Expenditures	0	0	0
Excess of Revenues Over (Under) Expenditures	0	0	0
Other financing sources (uses):			
Transfers (Out)	(14,006)	(14,006)	0
Total Other Financing Sources (Uses)	(14,006)	(14,006)	0
Net Change in Fund Balance	(14,006)	(14,006)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	14,006	14,006	0
Fund Balance End of Year	\$0	\$0	\$0

NONMAJOR DEBT SERVICE FUNDS

Fund Descriptions

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

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

City of Wyoming, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2011

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	\$28	\$19	\$47
Total Assets	<u>28</u>	<u>19</u>	<u>47</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:			
Assigned	28	19	47
Total Fund Balances	<u>28</u>	<u>19</u>	<u>47</u>
Total Liabilities and Fund Balances	<u>\$28</u>	<u>\$19</u>	<u>\$47</u>

City of Wyoming, Ohio
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balance
 Nonmajor Debt Service Funds
 For the Fiscal Year Ended December 31, 2011

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	15,000	55,000	70,000
Interest and Fiscal Charges	1,305	23,532	24,837
Total Expenditures	16,305	78,532	94,837
Excess of Revenues Over (Under) Expenditures	(16,305)	(78,532)	(94,837)
Other Financing Sources (Uses):			
Transfers In	16,305	78,532	94,837
Total Other Financing Sources (Uses)	16,305	78,532	94,837
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year	28	19	47
Fund Balance End of Year	\$28	\$19	\$47

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	Public Facility Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	15,000	15,000	0
Interest and Fiscal Charges	1,305	1,305	0
Total Expenditures	16,305	16,305	0
Excess of Revenues Over (Under) Expenditures	(16,305)	(16,305)	0
Other Financing Sources (Uses):			
Transfers In	16,305	16,305	0
Total Other Financing Sources (Uses)	16,305	16,305	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	28	28	0
Fund Balance End of Year	<u>\$28</u>	<u>\$28</u>	<u>\$0</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	Property Acquisition Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	55,000	55,000	0
Interest and Fiscal Charges	23,532	23,532	0
Total Expenditures	78,532	78,532	0
Excess of Revenues Over (Under) Expenditures	(78,532)	(78,532)	0
Other Financing Sources (Uses):			
Transfers In	78,532	78,532	0
Total Other Financing Sources (Uses)	78,532	78,532	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	19	19	0
Fund Balance End of Year	\$19	\$19	\$0

OTHER GENERAL FUNDS

With the implementation of GASB Statement No. 54, certain funds that the City prepares legally adopted budgets for no longer meet the definition to be reported as Special Revenue funds and have been included with the General Fund in the governmental fund financial statements. The City has only presented the budget schedules for these funds.

Fund Descriptions

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

Green Areas Trust Fund – To account for the care, maintenance, and administration of the green areas, woods, bird sanctuaries, and walking trails in the City of Wyoming.

Retirement Reserve Fund – To reserve funds for the accrued liability associated with retirement benefits primarily unused accumulated sick leave.

Health/Life Insurance Fund – To account for payment of claims and premiums and the general administration of the health and life coverage provided to City employees.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	Recreation (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$741,710	\$764,325	\$22,615
Total Revenues	741,710	764,325	22,615
Expenditures:			
Current:			
<u>Leisure Time Activities</u>			
Personnel Services	898,198	786,788	111,410
Contractual Services	363,735	318,618	45,117
Supplies and Materials	167,514	146,736	20,778
Other Expenditures	17,042	14,928	2,114
Total Leisure Time Activities	1,446,489	1,267,070	179,419
Total Expenditures	1,446,489	1,267,070	179,419
Excess of Revenues Over (Under) Expenditures	(704,779)	(502,745)	202,034
Other financing sources (uses):			
Transfers In	533,727	550,000	16,273
Total Other Financing Sources (Uses)	533,727	550,000	16,273
Net Change in Fund Balance	(171,052)	47,255	218,307
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	205,759	205,759	0
Fund Balance End of Year	\$34,707	\$253,014	\$218,307

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2011

	Green Areas Trust (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,504	2,504	0
Fund Balance End of Year	<u>\$2,504</u>	<u>\$2,504</u>	<u>\$0</u>

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2011

	Retirement Reserve (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	29,418	0	29,418
Total General Government	29,418	0	29,418
Total Expenditures	29,418	0	29,418
Net Change in Fund Balance	(29,418)	0	29,418
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	490,746	490,746	0
Fund Balance End of Year	<u>\$461,328</u>	<u>\$490,746</u>	<u>\$29,418</u>

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2011

	Health/Life Insurance (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$123,090	\$123,335	\$245
Total Revenues	123,090	123,335	245
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	823,529	785,511	38,018
Total General Government	823,529	785,511	38,018
Total Expenditures	823,529	785,511	38,018
Excess of Revenues Over (Under) Expenditures	(700,439)	(662,176)	38,263
Other financing sources (uses):			
Transfers In	548,910	550,000	1,090
Total Other Financing Sources (Uses)	548,910	550,000	1,090
Net Change in Fund Balance	(151,529)	(112,176)	39,353
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	178,480	178,480	0
Fund Balance End of Year	<u>\$26,951</u>	<u>\$66,304</u>	<u>\$39,353</u>

(1) This fund is combined with the General fund in GAAP Statements.

NONMAJOR FUNDS

Fiduciary Funds: 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.

Fund Descriptions

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

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

City of Wyoming, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2011

	Sewer			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$313,651	\$1,986,760	\$2,035,287	\$265,124
Receivables:				
Accounts	484,479	463,814	484,479	463,814
Total Assets	<u>798,130</u>	<u>2,450,574</u>	<u>2,519,766</u>	<u>728,938</u>
Liabilities:				
Intergovernmental Payable	798,130	2,450,574	2,519,766	728,938
Total Liabilities	<u>\$798,130</u>	<u>\$2,450,574</u>	<u>\$2,519,766</u>	<u>\$728,938</u>

	Mayor's Court			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$4,252	\$154,671	\$154,947	\$3,976
Total Assets	<u>4,252</u>	<u>154,671</u>	<u>154,947</u>	<u>3,976</u>
Liabilities:				
Intergovernmental Payable	4,252	154,671	154,947	3,976
Total Liabilities	<u>\$4,252</u>	<u>\$154,671</u>	<u>\$154,947</u>	<u>\$3,976</u>

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$317,903	\$2,141,431	\$2,190,234	\$269,100
Receivables:				
Accounts	484,479	463,814	484,479	463,814
Total Assets	<u>802,382</u>	<u>2,605,245</u>	<u>2,674,713</u>	<u>732,914</u>
Liabilities:				
Intergovernmental Payable	802,382	2,605,245	2,674,713	732,914
Total Liabilities	<u>\$802,382</u>	<u>\$2,605,245</u>	<u>\$2,674,713</u>	<u>\$732,914</u>

STATISTICAL SECTION



STATISTICAL SECTION

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

Contents

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

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

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

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

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

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

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

	Calendar Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities									
Invested in Capital Assets, Net of Related Debt	\$12,261,175	\$13,158,482	\$14,576,755	\$15,637,790	\$15,873,484	\$17,213,738	\$16,825,156	\$18,034,434	\$18,943,615
Restricted	2,942,853	1,378,384	1,218,696	3,983,878	545,147	403,221	494,819	497,040	537,430
Unrestricted	3,215,130	5,546,780	6,794,523	4,154,102	8,837,510	6,779,977	6,987,201	6,295,759	5,206,503
Total Governmental Activities Net Assets	\$18,419,158	\$20,083,646	\$22,589,974	\$23,775,770	\$25,256,141	\$24,396,936	\$24,307,176	\$24,827,233	\$24,687,548
Business-Type Activities									
Invested in Capital Assets, Net of Related Debt	\$6,050,173	(\$1,274,189)	\$32,464	\$155,456	\$37,200	\$526,502	\$462,426	\$1,470,391	\$2,580,270
Restricted	0	0	372,967	338,069	15,468	179,690	0	0	0
Unrestricted	(5,482,695)	1,992,183	607,850	498,844	1,290,010	759,651	717,359	716,533	508,242
Total Business-Type Activities Net Assets	\$567,478	\$717,994	\$1,013,281	\$992,369	\$1,342,678	\$1,465,843	\$1,179,785	\$2,186,924	\$3,088,512
Total Primary Government									
Invested in Capital Assets, Net of Related Debt	\$18,311,348	\$11,884,293	\$14,609,219	\$15,793,246	\$15,910,684	\$17,740,240	\$17,287,582	\$19,504,825	\$21,523,885
Restricted	2,942,853	1,378,384	1,591,663	4,321,947	560,615	582,911	494,819	497,040	537,430
Unrestricted	(2,267,565)	7,538,963	7,402,373	4,652,946	10,127,520	7,539,628	7,704,560	7,012,292	5,714,745
Total Primary Government Net Assets	\$18,986,636	\$20,801,640	\$23,603,255	\$24,768,139	\$26,598,819	\$25,862,779	\$25,486,961	\$27,014,157	\$27,776,060

Source: City Records

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

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

	Calendar Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses									
Governmental Activities:									
General Government	\$2,485,446	\$1,985,653	\$2,159,044	\$2,312,202	\$2,680,833	\$3,960,383	\$3,999,232	\$3,329,619	\$2,696,316
Public Safety	3,488,173	2,417,611	2,319,318	2,769,935	2,840,887	3,075,285	2,898,740	3,142,392	3,144,412
Leisure Time Activities	1,354,111	1,111,773	895,068	1,057,296	1,624,584	1,713,875	1,556,361	1,647,147	1,630,553
Community Development	595	857,662	217,786	384,329	360,978	394,290	352,675	473,420	463,301
Basic Utility Service	314,705	962,224	518,902	561,480	584,599	547,843	556,496	573,699	511,108
Transportation and Street Repair	993,569	896,981	907,633	1,538,246	1,554,616	1,733,726	1,263,033	1,226,103	1,293,436
Public Health and Welfare	63,026	64,271	64,798	65,164	50,269	66,179	66,801	66,983	67,258
Interest and Fiscal Charges	84,215	150,844	178,601	191,850	404,138	379,349	410,378	524,984	506,270
Total Governmental Activities Expenses	8,783,840	8,447,019	7,261,150	8,880,502	10,100,904	11,870,930	11,103,716	10,984,347	10,312,654
Business-Type Activities:									
Water Utility	1,306,259	1,395,795	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423	1,470,035	1,571,141
Total Business-Type Activities Expenses	1,306,259	1,395,795	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423	1,470,035	1,571,141
Total Primary Government Expenses	\$10,090,099	\$9,842,814	\$8,504,250	\$10,483,155	\$11,704,395	\$13,480,003	\$13,007,139	\$12,454,382	\$11,883,795
Program Revenues									
Governmental Activities:									
Charges for Services and Sales:									
General Government	\$111,821	\$109,680	\$109,999	\$143,731	\$162,015	\$187,311	\$178,957	\$40,579	\$192,804
Public Safety	266,892	338,540	179,717	161,023	152,009	131,359	124,778	126,369	114,541
Leisure Time Activities	281,183	221,624	356,486	514,575	692,788	786,529	742,538	729,015	764,325
Community Development	72,247	63,001	71,877	63,071	70,326	74,163	67,507	71,375	64,623
Basic Utility Service	46,790	50,338	77,335	93,629	98,695	98,267	102,005	157,429	54,344
Transportation and Street Repair	27,718	44,071	9,500	10,230	6,690	6,708	2,819	3,521	5,837
Public Health and Welfare	31,391	0	0	0	0	0	0	0	0
Operating Grants and Contributions	325,355	389,628	406,518	425,186	482,852	523,622	585,358	481,773	614,638
Capital Grants and Contributions	585,333	1,183,976	574,940	436,102	283,604	670,800	842,236	1,383,796	452,925
Total Governmental Activities Program Revenues	1,748,730	2,400,858	1,786,372	1,847,547	1,948,979	2,478,759	2,646,198	2,993,857	2,264,037
Business-Type Activities:									
Charges for Services and Sales:									
Water Utility	1,288,133	1,695,701	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733	2,018,093	1,784,774
Capital Grants and Contributions	0	0	0	0	0	0	0	141,107	681,428
Total Business-Type Activities Program Revenues	1,288,133	1,695,701	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733	2,159,200	2,466,202
Total Primary Government Program Revenues	\$3,036,863	\$4,096,559	\$3,512,544	\$3,504,827	\$3,949,719	\$4,270,711	\$4,341,931	\$5,153,057	\$4,730,239

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

	Calendar Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net (Expense)/Revenue									
Governmental Activities	(\$7,035,110)	(\$6,046,161)	(\$5,474,778)	(\$7,032,955)	(\$8,151,925)	(\$9,392,171)	(\$8,457,518)	(\$7,990,490)	(\$8,048,617)
Business-Type Activities	(18,126)	299,906	483,072	54,627	397,249	182,879	(207,690)	689,165	895,061
Total Primary Government Net Expenses	(\$7,053,236)	(\$5,746,255)	(\$4,991,706)	(\$6,978,328)	(\$7,754,676)	(\$9,209,292)	(\$8,665,208)	(\$7,301,325)	(\$7,153,556)
General Revenues and Other Changes in Net Assets									
Governmental Activities:									
Income Taxes	\$2,373,626	\$2,041,209	\$3,747,586	\$3,998,938	\$4,605,216	\$4,301,728	\$3,597,362	\$4,167,336	\$3,798,316
Property Taxes Levied for:									
General Purposes	2,295,457	2,280,849	2,512,285	2,627,157	2,744,068	2,611,321	2,707,196	2,722,396	2,755,848
Grants and Entitlements not Restricted	1,166,532	1,008,868	1,310,813	1,073,464	1,679,077	1,112,200	1,845,230	1,101,306	1,157,415
Investment Earnings	96,525	71,655	167,969	375,157	460,683	281,125	72,750	36,419	36,126
Gain on Sale of Capital Assets	202,123	0	0	0	0	0	0	0	0
Other Revenues	2,377	372,103	14,205	18,918	43,329	120,456	56,784	8,642	161,227
Transfers-Internal Activities	133,475	161,648	228,247	125,117	99,923	106,136	88,436	0	0
Total Governmental Activities	6,270,115	5,936,332	7,981,105	8,218,751	9,632,296	8,532,966	8,367,758	8,036,099	7,908,932
Business-Type Activities:									
Investment Earnings	12,502	12,258	40,462	49,578	52,983	46,422	10,068	2,669	6,527
Transfers-Internal Activities	(133,475)	(161,648)	(228,247)	(125,117)	(99,923)	(106,136)	(88,436)	1,147	0
Total Business-Type Activities	(120,973)	(149,390)	(187,785)	(75,539)	(46,940)	(59,714)	(78,368)	3,816	6,527
Total Primary Government	\$6,149,142	\$5,786,942	\$7,793,320	\$8,143,212	\$9,585,356	\$8,473,252	\$8,289,390	\$8,039,915	\$7,915,459
Change in Net Assets									
Governmental Activities	(\$764,995)	(\$109,829)	\$2,506,327	\$1,185,796	\$1,480,371	(\$859,205)	(\$89,760)	\$45,609	(\$139,685)
Business-Type Activities	(139,099)	150,516	295,287	(20,912)	350,309	123,165	(286,058)	692,981	901,588
Total Primary Government	(\$904,094)	\$40,687	\$2,801,614	\$1,164,884	\$1,830,680	(\$736,040)	(\$375,818)	\$738,590	\$761,903

Source: City Records

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

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

	Calendar Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 (1)
General Fund										
Reserved	\$137,861	\$145,150	\$74,904	\$123,083	\$209,102	\$58,763	\$245,722	\$345,592	\$318,675	\$0
Unreserved	2,674,166	2,230,175	2,400,766	3,026,965	3,384,950	3,839,351	3,098,766	2,854,509	1,902,542	0
Assigned										711,471
Unassigned										1,704,278
Total General Fund	\$2,812,027	\$2,375,325	\$2,475,670	\$3,150,048	\$3,594,052	\$3,898,114	\$3,344,488	\$3,200,101	\$2,221,217	\$2,415,749
All Other Governmental Funds										
Reserved	\$1,067,741	\$1,016,971	\$936,198	\$1,179,139	\$4,720,314	\$2,030,586	\$681,662	\$758,579	\$584,262	\$0
Unreserved, Reported in:										
Special Revenue Funds	245,444	163,375	213,558	225,547	505,283	303,962	320,926	416,956	445,074	0
Debt Service Funds	(1,891,602)	1,573	799	800	44	45	46	47	47	0
Capital Project Funds	1,861,443	1,568,992	2,285,795	2,072,688	1,419,777	1,529,999	734,122	4,603,703	3,617,366	0
Nonspendable										41,328
Restricted										939,876
Committed										2,187,414
Assigned										47
Total All Other Governmental Funds:	\$1,283,026	\$2,750,911	\$3,436,350	\$3,478,174	\$6,645,418	\$3,864,592	\$1,736,756	\$5,779,285	\$4,646,749	\$3,168,665

Source: City Records

(1) - Prior year amounts have not been restated for the implementation of GASB Statement 54. The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements

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

	Calendar Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Taxes	\$3,972,946	\$4,669,125	\$4,778,205	\$5,796,469	\$6,718,751	\$6,975,423	\$7,190,591	\$6,725,592	\$6,512,868	\$6,765,678
Fines, Licenses and Permits	121,767	233,489	100,660	105,903	106,915	114,490	136,378	132,307	103,869	118,712
Charges for Services	601,230	473,148	591,102	547,408	678,201	853,279	922,815	876,069	961,939	1,138,102
Investment Earnings	116,420	241,661	77,655	163,003	369,848	459,503	290,173	75,151	42,712	35,191
Intergovernmental	2,211,445	1,475,059	2,113,102	1,870,830	1,966,040	2,291,808	2,200,663	3,079,907	2,930,288	2,218,007
Special Assessments	14,110	10,154	6,635	5,099	4,417	1,712	184	709	0	0
Other Revenues	138,576	101,369	492,100	150,137	206,258	228,337	313,082	268,663	11,134	145,454
Total Revenues	\$7,176,494	\$7,204,005	\$8,159,459	\$8,638,849	\$10,050,430	\$10,924,552	\$11,053,886	\$11,158,398	\$10,562,810	\$10,421,144
Expenditures										
Current:										
General Government	\$1,717,725	\$2,369,809	\$1,907,662	\$2,127,632	\$2,941,726	\$2,577,727	\$3,806,276	\$3,054,323	\$2,629,106	\$2,545,477
Public Safety	1,860,414	2,107,551	2,086,975	2,256,306	2,469,433	2,490,263	2,777,577	2,540,028	2,735,712	2,853,292
Leisure Time Activities	626,460	641,311	681,288	748,341	874,723	1,214,787	1,287,370	1,346,448	1,379,819	1,394,919
Community Development	175,699	248,705	137,485	157,825	196,175	295,359	222,513	229,943	335,900	287,043
Basic Utility Service	496,100	504,687	521,966	496,770	534,079	519,012	547,843	556,496	573,699	511,108
Transportation and Street Repair	710,263	758,914	682,502	745,118	740,825	858,354	968,897	941,812	920,798	924,291
Public Health and Welfare	37,695	63,026	64,271	64,798	65,164	50,269	66,179	66,801	66,983	67,258
Capital Outlay	1,973,636	3,185,286	2,914,681	1,204,434	3,419,306	4,763,043	3,416,802	3,160,388	3,013,099	2,010,693
Debt Service										
Principal Retirement	0	2,900	74,740	171,276	176,411	323,656	365,908	376,061	564,788	631,501
Interest and Fiscal Charges	32,926	57,113	162,078	179,016	172,511	406,784	380,944	399,422	522,744	507,878
Total Expenditures	\$7,630,918	\$9,939,302	\$9,233,648	\$8,151,516	\$11,590,353	\$13,499,254	\$13,840,309	\$12,671,722	\$12,742,648	\$11,733,460

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

	Calendar Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Excess of revenues over (under) expenditures	(\$454,424)	(\$2,735,297)	(\$1,074,189)	\$487,333	(\$1,539,923)	(\$2,574,702)	(\$2,786,423)	(\$1,513,324)	(\$2,179,838)	(\$1,312,316)
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	\$0	\$918,771	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,466
Issuance of Long-Term Capital-Related Debt	0	2,441,716	1,706,366	0	5,000,000	0	0	5,324,080	67,338	0
Transfers In	1,547,122	1,046,251	1,012,988	1,563,165	1,771,550	2,750,272	1,682,782	2,650,944	1,847,436	1,167,325
Transfers (Out)	(1,431,430)	(912,776)	(851,340)	(1,334,918)	(1,646,433)	(2,650,349)	(1,576,646)	(2,562,508)	(1,847,436)	(1,167,325)
Total Other Financing Sources (Uses)	115,692	3,493,962	1,868,014	228,247	5,125,117	99,923	106,136	5,412,516	67,338	18,466
Net Change in Fund Balances	(\$338,732)	\$758,665	\$793,825	\$715,580	\$3,585,194	(\$2,474,779)	(\$2,680,287)	\$3,899,192	(\$2,112,500)	(\$1,293,850)

Debt service as a percentage of noncapital expenditures (1) 0.5% 0.7% 3.0% 5.5% 4.1% 7.6% 6.6% 7.8% 10.4% 11.3%

Source: City Records

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

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

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2002	\$215,170,240	\$1,753,690	\$3,545,870	\$220,469,800	\$629,913,714	10.00
2003	253,002,220	1,093,650	3,720,080	257,815,950	736,617,000	10.00
2004	253,666,890	877,020	3,807,040	258,350,950	738,145,571	10.00
2005 (1)	256,950,950	2,693,700	3,666,360	263,311,010	752,317,171	10.00
2006 (1)	300,129,880	2,112,540	3,522,470	305,764,890	873,613,971	10.00
2007 (1)	299,527,030	1,779,600	3,403,410	304,710,040	870,600,114	10.00
2008 (1)	301,350,170	1,040,710	3,027,740	305,418,620	872,624,629	10.00
2009 (1)	308,159,320	206,440	3,403,560	311,769,320	890,769,486	10.00
2010 (1)	307,081,700	111,900	3,313,740	310,507,340	887,163,829	10.00
2011 (1)	274,291,220	0	3,605,980	277,897,200	793,992,000	10.00

Source: County Auditor

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

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

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

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

Calendar Year	Direct Rates		Overlapping Rates					
	General Fund (1)	Total Direct Rate	Wyoming City School District	Finneytown Local School District	Cincinnati City School District	Winton Woods City School District	Great Oaks Joint Vocational School District	Hamilton County
2002	10.00	10.00	70.29	N/A	57.15	70.08	2.70	21.47
2003	10.00	10.00	79.79	N/A	56.25	70.08	2.70	21.87
2004	10.00	10.00	78.93	N/A	60.75	70.08	2.70	21.51
2005	10.00	10.00	78.93	87.72	60.83	78.03	2.70	21.06
2006	10.00	10.00	88.68	87.03	59.77	78.03	2.70	20.81
2007	10.00	10.00	87.91	86.69	59.37	78.03	2.70	20.18
2008	◀ 10.00	◀ 10.00	◀ 87.87	86.67	◀ 59.67	◀ 78.03	2.70	▲ 20.56
2009	◀ 10.00	◀ 10.00	◀ 87.87	86.92	◀ 67.95	◀ 78.03	2.70	▲ 20.63
2010	◀ 10.00	◀ 10.00	◀ 87.84	86.96	◀ 67.87	◀ 85.93	2.70	▲ 20.48
2011	◀ 10.00	◀ 10.00	◀ 87.84	94.90	◀ 68.54	◀ 86.03	2.70	▲ 19.45

Source: County Auditor

(1) - The General Fund is the only component of the direct rate.

N/A - Information not available

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

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

Taxpayer	2011	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc	\$3,474,120	1.25%
Heritage Apartments Co.	980,000	0.35%
Wyoming Community Imp Corp	479,750	0.17%
Landers, Thomas & B. Kay	424,330	0.15%
Rutter, Michael & Meilan	416,500	0.15%
Pepper, John E. Jr. & Frances	395,890	0.14%
Lipson, Susan C.	386,100	0.14%
Loper, David & Elizabeth	385,610	0.14%
Ward, Nancy B.	362,640	0.13%
Jackson, Phyllis A.	360,600	0.13%
Total Principal Property Tax Payers	\$7,665,540	2.75%

Taxpayer	2005	
	Assessed Value	Percentage of Total Assessed Value
Cinergy (2)	\$2,811,250	0.90%
Coral Wyoming, L.L.C.	964,850	0.31%
Heritage Apartments Company	939,400	0.30%
Cincinnati Bell	828,560	0.27%
Friendship United Methodist Church	570,700	0.18%
Westendorf, Joseph A.	490,420	0.16%
Wilson, Kathleen Y.	456,370	0.15%
Landers, Thomas & B. Kay	455,010	0.15%
Jackson, Phyllis A.	405,340	0.13%
Lipson, Stevan G.	350,000	0.11%
Total Principal Property Tax Payers	\$8,271,900	2.66%

Source: County Auditor

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

(2) - Cinergy is now Duke Energy

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

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2002	\$2,186,333	\$2,108,409	96.44%	\$65,585	\$2,173,994	99.44%
2003	2,561,886	2,477,355	96.70%	70,262	2,547,617	99.44%
2004	2,575,174	2,496,458	96.94%	78,716	2,575,174	100.00%
2005	2,606,883	2,485,928	95.36%	103,402	2,589,330	99.33%
2006	3,098,308	2,995,533	96.68%	102,702	3,098,235	100.00%
2007	3,129,371	3,024,689	96.65%	98,283	3,122,972	99.80%
2008	3,148,311	3,050,083	96.88%	98,062	3,148,145	99.99%
2009	3,210,616	3,117,825	97.11%	87,488	3,205,313	99.83%
2010	3,212,331	3,106,994	96.72%	86,007	3,193,001	99.40%
2011	3,194,230	3,122,707	97.76%	70,519	3,193,226	99.97%

Source: County Auditor

(1) - Includes delinquent levy

(2) - Includes current and delinquent collections minus refunds

(3) - Includes net collections plus unpaid collections

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

Calendar Year	Individual		Total Individual	Business	Total	Income Tax Rate
	Withholding	Non-Withholding				
2002	\$353,822	\$1,743,042	\$2,096,864	\$23,430	\$2,120,294	0.50%
2003	394,683	1,623,485	2,018,168	28,087	2,046,255	0.50%
2004	394,360	1,713,162	2,107,522	28,710	2,136,232	0.50%
2005	579,769	2,694,377	3,274,146	43,244	3,317,390	0.80%
2006	678,099	3,329,600	4,007,699	48,043	4,055,742	0.80%
2007	735,803	3,401,878	4,137,681	66,541	4,204,222	0.80%
2008	744,051	3,742,891	4,486,942	60,733	4,547,675	0.80%
2009	744,349	3,218,838	3,963,187	26,211	3,989,398	0.80%
2010	783,249	3,008,629	3,791,878	19,740	3,811,618	0.80%
2011	857,841	3,100,611	3,958,452	39,416	3,997,868	0.80%

Source: City Records

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

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

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

Source: City Records

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

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Notes Payable	General Obligation Bonds and Notes	Notes Payable			
2002	\$1,891,716	\$233,750	\$5,313,188	\$1,100,000	\$8,538,654	0.03%	\$1,034
2003	2,441,716	493,900	5,078,382	1,150,000	9,163,998	0.03%	1,109
2004	4,076,366	0	7,192,205	0	11,268,571	0.04%	1,364
2005	3,908,245	0	6,861,570	0	10,769,815	0.03%	1,304
2006	8,735,124	0	6,524,297	0	15,259,421	0.04%	1,847
2007	8,414,899	291,000	6,177,288	0	14,883,187	0.04%	1,802
2008	8,052,570	1,132,000	5,820,337	368,000	15,372,907	0.04%	1,861
2009	13,004,321	0	6,659,127	0	19,663,448	0.05%	2,380
2010	12,510,764	0	6,236,006	0	18,746,770	N/A	2,224
2011	11,883,323	0	5,802,284	0	17,685,607	N/A	2,098

Source: City Records

N/A - Information not available

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

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

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2002	\$8,538,654	1.36%	\$1,034
2003	9,163,998	1.24%	1,109
2004	11,268,571	1.53%	1,364
2005	10,769,815	1.43%	1,304
2006	15,259,421	1.75%	1,847
2007	14,883,187	1.71%	1,802
2008	15,372,907	1.76%	1,861
2009	19,663,448	2.21%	2,380
2010	18,746,770	2.11%	2,224
2011	17,685,607	2.23%	2,098

Source: City Records

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

City of Wyoming, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2011
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
Hamilton County	\$84,155,000	1.55%	\$1,304,403
Springfield Township	11,215,000	0.04%	4,486
Cincinnati City School District	558,110,000	0.00%	0
Wyoming City School District	17,179,230	100.00%	17,179,230
Finneytown Local School District	4,045,000	0.13%	5,259
Great Oaks Career Center Joint Vocational School District	17,500,000	1.61%	281,750
Subtotal Overlapping Debt	692,204,230		18,775,127
City of Wyoming - Direct Debt	11,468,219	100.00%	11,468,219
Total Direct and Overlapping Debt	\$703,672,449		\$30,243,346

Source: Ohio Municipal Advisory Council

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

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

Legal Debt Margin Calculation for Calendar Year 2011

Assessed Value	\$277,897,200	\$277,897,200	\$277,897,200
Statutory Legal Debt Limitation (1)	10.5%	10.5%	5.5%
Total Debt Limitation	29,179,206	29,179,206	15,284,346
Debt Applicable to Limit:			
Gross Indebtedness	11,468,219	11,468,219	11,468,219
Less: Debt Outside Limitations	11,468,219	11,468,219	11,468,219
Less: Bond Retirement Fund Balance	0	0	0
Total Net Debt Applicable to Limit	0	0	0
Legal Debt Margin	\$29,179,206	\$29,179,206	\$15,284,346

	Calendar Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total Debt Limit (1)										
Debt Limit (10.5%)	\$23,149,329	\$27,070,675	\$27,126,850	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779	\$32,603,271	\$29,179,206
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$23,149,329	\$27,070,675	\$27,126,850	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779	\$32,603,271	\$29,179,206
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

	Calendar Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	\$12,125,839	\$14,179,877	\$14,209,302	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313	\$17,077,904	\$15,284,346
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$12,125,839	\$14,179,877	\$14,209,302	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313	\$17,077,904	\$15,284,346
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: City Records

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

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2002	8,261	\$30,010,701	\$36,156	5.50%
2003	8,261	30,636,366	37,256	5.60%
2004	8,261	32,111,846	39,467	5.70%
2005	8,261	33,087,346	39,937	5.50%
2006	8,261	34,774,050	41,047	5.00%
2007	8,261	36,488,577	42,730	4.80%
2008	8,261	37,244,363	43,637	5.60%
2009	8,261	36,248,694	42,393	8.90%
2010	8,428	N/A	N/A	8.50%
2011	8,428	N/A	N/A	7.70%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census for years 2002 - 2009 and 2010 Census for years 2010 - 2011)
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

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

2011			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
American Financial Group Inc	Ins	(4)	(5)
Chiquita Brands International Inc	Trade	(4)	(5)
Convergys Corp	Serv	(4)	(5)
Duke Energy Corp	Utility	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Health Alliance of Greater Cincinnati	Serv	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

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

Source: Ohio Department of Development

(1) - For all of Hamilton County

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

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

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

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

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

Function/Program	Full-Time Equivalent Employees as of December 31									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government										
City Administration	4	4	3	3	4	4	4	5	3	2
City Council	4	4	4	4	4	4	4	4	4	4
Finance	3	3	3	3	3	3	3	3	3	5
Public Safety										
Police										
Officers	16	16	16	15	16	18	18	19	19	18
Non-Sworn	7	8	8	8	6	6	6	3	3	3
Fire/EMS	33	37	37	34	36	35	36	36	36	36
Leisure Time Activities										
Parks and recreation	12	13	12	12	11	20	20	21	21	21
Community Development										
Planning and Zoning/Building Inspection	2	2	2	2	2	2	2	2	1	2
Basic Utility Service										
Water	4	4	6	7	8	6	6	6	6	6
Transportation and Street Repair	16	15	13	13	13	13	13	12	12	12
Total	101	106	104	101	103	111	112	111	108	109

Source: Various City Departments

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

Function/Program	Calendar Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General government										
Building permits issued	346	348	321	316	309	264	286	258	264	238
Police										
Physical arrests	66	89	74	112	68	93	171	147	85	98
Parking violations	140	137	107	218	118	125	97	56	40	34
Traffic violations	1,461	1,255	1,113	1,242	1,176	1,427	1,824	1,638	1,136	1,338
Fire										
Emergency responses	1,363	1,334	1,563	1,424	1,290	1,469	1,413	1,207	1,186	1,157
Fire responses	195	224	239	247	347	472	587	394	347	421
Other public works										
Street resurfacing and/or reconstruction (Miles)	0.40	1.20	0.45	1.10	1.84	1.60	2.20	2.17	0.66	0.35
Parks and recreation										
Recreation Center Memberships	385	439	472	560	656	627	656	556	550	600
Aquatic Center Memberships	(1)	(1)	(1)	(1)	(1)	542	480	440	395	375
Classes/Activities Offered	39	61	70	83	104	118	136	296	351	70
Water										
New connections	8	14	2	11	11	5	5	3	5	0
Water main breaks	20	21	37	37	18	49	27	28	27	19
Average daily consumption (millions of gallons)	1.1	0.9	1.0	0.7	0.9	1.1	0.9	0.7	0.7	0.7
Peak daily consumption (millions of gallons)	2.315	1.517	1.707	1.856	1.853	2.554	1.824	1.210	1.390	1.210

Source: Various City Departments

(1) - Opened in 2007

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

Function/Program	Calendar Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government										
Number of Facilities	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	10	10	10	10	10	10	10	10	10	10
Acreage	46,46	46,46	46,46	46,46	46,46	46,46	46,46	46,46	46,46	46,46
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Water Mains (miles)	42	42	42	42	42	42	42	42	42	42
Storm Sewers (miles)	16	16	16	16	16	16	16	16	16	16
Fire hydrants	359	362	363	367	368	368	368	369	370	370

Source: Various City Departments

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Dave Yost • Auditor of State

CITY OF WYOMING

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
SEPTEMBER 6, 2012