

CITY OF ROSSFORD, OHIO

AUDIT REPORT

FOR THE YEAR ENDED DECEMBER 31, 2008



Mary Taylor, CPA
Auditor of State

City Council
City of Rossford
133 Osborn Street
Rossford, Ohio 43460

We have reviewed the *Independent Auditor's Report* of the City of Rossford, Wood County, prepared by James G. Zupka, CPA, Inc., for the audit period January 1, 2008 through December 31, 2008. 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 Rossford is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

June 30, 2009

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**CITY OF ROSSFORD, OHIO
AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2008**

TABLE OF CONTENTS

| | <u>PAGE</u> |
|--|-------------|
| Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 1-2 |
| Status of Prior Audit Findings and Recommendations | 3 |

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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 the City Council
City of Rossford, 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 Rossford, Ohio, as of and for the year ended December 31, 2008, which collectively comprise the City of Rossford, Ohio's basic financial statements and have issued our report thereon dated May 18, 2009, in which we indicated that the Rossford Arena Amphitheater Authority (RAAA) was no longer reported as a component unit of the City of Rossford, Ohio. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Rossford, Ohio'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 of Rossford, Ohio's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Rossford, Ohio's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City of Rossford, Ohio's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is a more than remote likelihood that a misstatement of the City of Rossford, Ohio's financial statements that is more than inconsequential will not be prevented or detected by the City of Rossford, Ohio's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City of Rossford, Ohio's internal control.


Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be 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 of Rossford, Ohio's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to the management of the City of Rossford, Ohio, in a separate letter dated May 18, 2009.

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


James G. Zupka, CPA, Inc.
Certified Public Accountants

May 18, 2009

**CITY OF ROSSFORD, OHIO
STATUS OF PRIOR AUDIT FINDINGS AND RECOMMENDATIONS
DECEMBER 31, 2008**

| Number | Finding Summary | Fully Corrected | Not Corrected; Partially Corrected; Significantly Different Corrective Action taken; or Finding No Longer Valid; <i>Explain</i> |
|--------|---|--------------------|--|
| 2007-1 | Recognition of Revenue in Correct Funds | Yes | Corrective action taken. |
| 2007-2 | Ambulance Billing | Yes | Corrective action taken. |
| 2007-3 | Pension Payments and Payroll Documentation Retention | Yes | Corrective action taken. |

Management letter recommendations have been corrected, repeated, or procedures instituted to prevent occurrences in this audit period.

Wood County, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2008



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2008

Issued by:
Department of Finance
Karen M. Freeman
Director



TABLE OF CONTENTS

CITY OF ROSSFORD
WOOD COUNTY, OHIO

I INTRODUCTORY SECTION

A Letter of Transmittal v
B List of Principal Officials xv
C City Organizational Chart xvi

II FINANCIAL SECTION

A Report of Independent Accountants 1
B Management’s Discussion and Analysis 3
C Basic Financial Statements:
 Government-wide Financial Statements:
 Statement of Net Assets 13
 Statement of Activities 14
 Fund Financial Statements:
 Governmental Funds:
 Balance Sheet 16
 Reconciliation of Total Governmental Fund Balances to Net Assets of
 Governmental Activities 18
 Statement of Revenues, Expenditures and Changes in Fund Balances 20
 Reconciliation of the Statement of Revenues, Expenditures and Changes
 in Fund Balances to the Statement of Activities 22
 Statement of Revenues, Expenditures and Changes in Fund Balance
 (Budget and Actual):
 General Fund 23
 Proprietary Funds:
 Statement of Net Assets 24
 Statement of Revenues, Expenses and Changes in Fund Net Assets 25
 Statement of Cash Flows 26
 Fiduciary Funds:
 Statement of Assets and Liabilities 27
Notes to the Basic Financial Statements 28

D Combining and Individual Fund Statements and Schedules:

Nonmajor Governmental Financial Statements:

| | |
|---|----|
| Combining Balance Sheet..... | 66 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances..... | 67 |
| Combining Balance Sheet – Nonmajor Special Revenue Funds..... | 68 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds..... | 70 |
| Combining Balance Sheet – Nonmajor Capital Projects Funds..... | 72 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds..... | 74 |

Individual Schedules of Revenues, Expenditures and Changes in Fund Balance (Budget and Actual):

Major Governmental Funds:

| | |
|---|----|
| <i>General Fund</i> | 76 |
| <i>Debt Service Fund:</i> | |
| General Obligation Debt Service Fund..... | 79 |
| <i>Capital Projects Fund:</i> | |
| Tax Increment Equalization Fund..... | 80 |
| TID Road Acquisition Fund..... | 81 |

Nonmajor Governmental Funds:

Special Revenue Funds:

| | |
|---|----|
| State Highway Fund..... | 82 |
| Street Construction, Maintenance and Repair Fund..... | 83 |
| Drug Fine Fund..... | 84 |
| Enforcement and Education Fund..... | 85 |
| Law Enforcement Trust Fund..... | 86 |
| Recreation Fund..... | 87 |
| Rossford Community Arts Commission Fund..... | 88 |
| Block Grant Fund..... | 89 |
| Downtown Streetscape Fund..... | 90 |
| Street Lighting Assessment Fund..... | 91 |
| Accrued Compensation Fund..... | 92 |
| Visitors and Conventions Fund..... | 93 |

| | |
|---|-----|
| <i>Capital Projects Funds:</i> | |
| Landfill Closure Fund | 94 |
| Lewis Street Paving and Curbs Fund | 95 |
| Capital Improvement Fund..... | 96 |
| Fire Capital Improvement Fund | 97 |
| Permanent Recreation Improvement Fund..... | 98 |
| Arena Drainage Ditch Fund..... | 99 |
| Electrical Industrial Court Fund | 100 |
| TIF Henry Court Road Construction Fund..... | 101 |
| Fiduciary Funds – Agency Fund: | |
| Combining Statement of Changes in Assets and Liabilities..... | 103 |
| Capital Assets Used in the Operation of Governmental Funds: | |
| Schedule by Source..... | 105 |
| Schedule by Function and Activity..... | 106 |
| Schedule of Changes by Function and Activity..... | 108 |

III STATISTICAL SECTION

| | |
|---|------|
| Net Assets by Component - Last Five Years..... | S 2 |
| Changes in Net Assets - Last Five Years | S 4 |
| Fund Balances, Governmental Funds - Last Ten Years | S 8 |
| Changes in Fund Balances, Governmental Funds - Last Ten Years | S 10 |
| Income Tax Revenues by Source, Governmental Funds - Last Six Years..... | S 14 |
| Income Tax Collections - Current Year and Nine Years Ago..... | S 17 |
| Ratio of Outstanding Debt By Type - Last Ten Years | S 18 |
| Ratios of General Bonded Debt Outstanding - Last Ten Years..... | S 20 |
| Computation of Direct and Overlapping Debt Attributable to | |
| Governmental Activities - Current Year | S 23 |
| Debt Limitations - Last Ten Years | S 24 |
| Demographic and Economic Statistics - Last Ten Years | S 26 |
| Principal Employers - Current Year and Nine Years Ago | S 29 |
| Full Time Equivalent Employees by Function - Last Ten Years | S 30 |
| Operating Indicators by Function - Last Ten Years | S 32 |
| Capital Asset Statistics by Function - Last Ten Years | S 34 |



INTRODUCTORY SECTION





City of Rossford, Ohio

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May 29, 2009

Introduction

To the Honorable Mayor, the City Council and the Citizens of the City of Rossford, Ohio:

We are pleased to present the Fifteenth (15th) ***Comprehensive Annual Financial Report*** (CAFR) of the City of Rossford, Ohio, (the City) for the year ended December 31, 2008. The report has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) established by statements of the Governmental Accounting Standards Board (GASB), other authoritative pronouncements and guidelines recommended by the Government Finance Officers Association (GFOA) of the United States and Canada, and audited in accordance with Generally Accepted Auditing Standards (GAAS). GAAP requires a narrative introduction, overview, and analysis called the Management's Discussion and Analysis (MD&A) to accompany the basic financial statements. This Letter of Transmittal (LOT) is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

The Report

State law, along with *Administrative Rules* of the Auditor of State, requires all city governments to publish an Annual Report within 150 days of the close of each fiscal year. This report must present a complete set of financial statements presented in conformity with GAAP. Various City debt service *Trust Agreements* require Audited Annual Reports in accordance with GAAS. Pursuant to these requirements, we hereby issue the CAFR of the City of Rossford, Ohio, for the fiscal year ended December 31, 2008.

While there is no legal requirement for the preparation of a CAFR, it represents a commitment by the City, and its officers, to conform to nationally recognized standards of excellence in financial reporting. This report consists of management's representations concerning the finances of the City. Responsibility for both the accuracy of the presented data and the completeness and reliability of the presentation, including all disclosures, rests with City management.

Management of the City has established various internal controls designed to compile reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's various internal controls are designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

***Letter of Transmittal
For the Year Ended December 31, 2008***

The City's financial statements have been audited by the audit staff of James G. Zupka, C.P.A., Inc. The Auditor issued an unqualified opinion that the basic financial statements are presented fairly in conformity with GAAP, in all material respects, representing the financial position of the City as of December 31, 2008. The report from the Auditor is presented as the first component of the financial section of this report.

PROFILE OF THE CITY OF ROSSFORD

Historical Information

The City of Rossford, Wood County, Ohio was founded in 1898 by Edward Ford. Mr. Ford, founder of the Edward Ford Plate Glass Company, constructed his plant across the Maumee River from Toledo in what is today the City of Rossford. The Edward Ford Plate Glass Company, now Pilkington North America, attracted workers to the area who established a community around the facility. Rossford was incorporated as a village in 1939 and became a city in 1971. The City, with a 2000 census population of 6,406, is a very ethnic community with a population mix consisting primarily of Middle Eastern European nationalities (i.e., Polish, Czechoslovakian, German and Ukrainian). Most of the early residents were employed at the glass plant and today, several generations later, many of the descendants of the original settlers continue to work for the company.

Location

Located on the banks of the Maumee River, Rossford abuts the southeast boundary of the City of Toledo and is in northern Wood County. North-south interstate highway I-75 and east-west interstate I-80/90, the longest interstate highway in the U.S., intersect within the City. Interstate highway I-75 has three interchanges within the City, and I-80/90 (the Ohio Turnpike) Gate 4A is located in an area known as the Crossroads, which was annexed to Rossford in 1994. The City is also served by State Highways 65 and 795. CSX rail lines are located within the City and the Toledo Area Regional Transit Authority provides local bus service. Toledo Express Airport, 15 miles west, Detroit Metro Airport, 60 miles north, and Metcalf Field, 5 miles east, all provide air transportation. Burlington Air Express located at Toledo Express Airport provides ready access to International Air Cargo service.

Form of Government

The City is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1970, became effective in 1971 and was amended in 1991 and 1993.

Legislative authority is vested in a seven member City Council. All members are elected at-large to four-year terms. The Council sets compensation of City officials and employees and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The presiding officer is the Mayor who has no vote unless there is a tie vote of the members of City Council. The Charter establishes certain administrative departments and the City Council may establish divisions of those departments and/or additional departments.

***Letter of Transmittal
For the Year Ended December 31, 2008***

The City's chief executive and administrative officer is the Mayor. The Mayor appoints, subject to the approval of City Council, the City Administrator and all the directors of the City's departments for a term of four years or for such lesser period of time as stated at the time of appointment. The City Administrator also serves as the City's chief fiscal officer, the Safety-Service Director and the Economic Development Director.

The Clerk of City Council is appointed by City Council. The City Treasurer is a part-time, four-year elected position.

The Reporting Entity

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

The reporting entity of the City includes all funds, agencies, boards and commissions that are part of the primary government. As authorized by its Charter, the City provides the following services: police and fire protection, parks and recreation, street maintenance, refuse pickup, curbside recycling, snow removal and other governmental services. The City owns the water distribution system, the wastewater collection system and a marina, all of which are reported as enterprise funds. Water and wastewater treatment services are purchased by the City on a contractual basis from the City of Toledo.

In May 1997, the Wood County Commissioners approved formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. The TID was originally formed as a component unit of Wood County and is governed by a board of trustees consisting of the following members: five members appointed by the board of county commissioners, one non-voting member appointed by the speaker of the house of representatives of the general assembly and one non-voting member appointed by the president of the senate of the general assembly. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Rossford, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of the City and to issue bonds. The debt service for the bonds is to be paid for by special assessments levied by the TID against the parcels of land and lots that are benefited by the project. The initial project, which began in June of 1998, is a four-lane parkway from State Route 795 to State Route 20, which was completed in 1999. Water and sewer lines have been extended south along the Parkway. The TID also completed a project to install traffic lights at both ends of the parkway in 1999. In 2008 the TID completed construction of roadway (S. Compass Dr.) extending east from the parkway that provided for a private retail development creating 50 new jobs.

***Letter of Transmittal
For the Year Ended December 31, 2008***

In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. The Northern Wood County Port Authority was created for the benefit of the people of the State of Ohio. Its jurisdiction includes all of the area of the City of Rossford and all of the unincorporated area of Perrysburg Township. The Northern Wood County Port Authority has five directors, two appointed by the City of Rossford, two appointed by Perrysburg Township and one jointly appointed by the City of Rossford and Perrysburg Township. The directors appointed by the City are appointed by the mayor subject to the approval of the Council, but the City's accountability for the Northern Wood County Port Authority does not extend beyond making the appointments.

Internal Control, Budgetary and the Accounting System

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

1. The City's assets are protected against loss, theft or unauthorized use or disposition; and
2. Adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

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

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

All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions. The Finance Director is responsible for the auditing and analysis of all purchase orders and vouchers of the City. The Finance Director carefully reviews requisitions and purchases to ensure the availability of monies in the proper funds and accounts prior to the certification and payment of approved invoices. The City utilizes a fully automated accounting system as well as an automated system of controls for payroll. These systems coupled with the review and examination performed by the Finance Director ensures that the financial information generated is both accurate and reliable.

***Letter of Transmittal
For the Year Ended December 31, 2008***

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

- Personal Services
- Contractual Services
- Other (Miscellaneous)
- Transfers
- Materials and Supplies
- Capital Outlay
- Debt Service:
 - Principal
 - Interest

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

INFORMATION USEFUL IN ASSESSING ECONOMIC CONDITION

Economic Outlook

The City of Rossford annexed 660 acres in August of 1994, 300 acres in May of 1997, 192 acres in 2000 and 45 acres in 2004. The annexed area is primarily farmland located at the intersection of Interstate I-80/90 and Interstate I-75 and is known locally as the “Crossroads of America.” State Route 795 and State Route 20 provide unlimited direct access to the area. As part of the annexation agreement, the City agreed to provide water and sanitary sewer services to the area. In order to accomplish this, the City entered into a Joint Economic Development Zone (JEDZ) agreement with the City of Toledo, whereby, in exchange for the City of Toledo's agreement to sell water to the area, the City of Rossford would share with the City of Toledo 0.615% of the 2.25% income tax revenue generated as a result of new businesses locating in the JEDZ. At the time of the agreement, preliminary projections indicated over 1,400 jobs will be created with an estimated annual payroll of \$25 million, with total annual tax revenues to cities, county, state and local schools projected to exceed \$9 million.

The City of Rossford also entered into an agreement with Perrysburg Township, whereby, in exchange for the Township's approval of the annexation, the City of Rossford pays the Township (for a 15 year period) the base year portion of unencumbered real estate taxes that the City receives on all annexed property. The agreement was amended in 2008 to clarify its terms and conditions including extending the termination date for the original territory annexed to 2021. A similar reciprocal agreement was entered into with the City of Perrysburg.

***Letter of Transmittal
For the Year Ended December 31, 2008***

Construction was completed during 1997 on a Courtyard by Marriott motel, a BP Mini-mart service station in the Crossroads and a 24-acre private development site north of State Route 795. To encourage development in the Crossroads of America area, the City in April 2000, exempted improvements in the area from real property taxation for a period of thirty years and provided for payments in lieu of taxes to be made and deposited in a tax equivalent fund, pursuant to Sections 5709.40 and 5709.42 of the Ohio Revised Code. This is a financing technique known as tax increment financing. The Rossford Exempted Village Board of Education and the Penta County Joint Vocational School District are to receive payments in lieu of taxes in the amount that taxes would have been paid to the school district if the improvements had not been exempted from taxation. The balance of funds deposited in the tax equivalent fund shall be used to pay for improvements in the Crossroads area. Improvements are defined as “the construction and installation of infrastructure improvements in the Crossroads of America area of the City, including streets, curbs, gutters, sidewalks, walkways, trails, street lighting, traffic signals, signage, storm drainage, water and sanitary sewer improvements, parking facilities, and the construction of public service buildings necessary for purposes of delivering fire, emergency medical and police services within the Crossroads area and other improvements related thereto, directly benefit or once made will directly benefit properties in the Crossroads.”

In May 2000 the City entered into a tax increment financing agreement with Ramco-Gershenson, Inc., who proposed the development of a 78.7-acre parcel of property consisting of a commercial shopping center located at the northeast corner of US Route 20 and Parkway Boulevard. When all 78.7 acres are developed, Ramco-Gershenson projects 960 employees with annual payrolls of \$18 million, annual retail sales of \$96 million and annual tax revenues to cities, county, state and local schools to exceed \$9 million. In 2007, the payroll exceeded \$11.5 million. The service payments made by Ramco-Gershenson will be used to pay all costs of public road and storm drainage improvements including the principal and interest on the \$1,950,000 in bonds the City borrowed to finance the improvements. Additionally the City has entered into tax increment financing agreements with Meijer and Miller Diversified.

As demonstrated by the cooperative efforts noted herein, the City of Rossford is dedicated to the concept of collaborative economic development stressing regional cooperation for all of northwest Ohio. The cities of Rossford and Northwood, along with private property owners, the Wood County Economic Development Commission, the Toledo Area Growth Partnership and others began a cooperative development effort to market approximately 540 acres of property located adjacent to and near Interstate I-75. The project site, known as Access Pointe, offers opportunities for both light and heavy industrial and office park developments. Interstate Brands constructed a \$27 million Bakery on a 24-acre parcel within a JEDZ between the cities of Rossford and Northwood. The plant employs over 200 and the payroll tax revenue is shared by both cities for 15 years. State grants were awarded to assist in necessary road improvements, water and sewer extensions to Wales Road, and to an access road at the site. The costs of these improvements were also shared.

***Letter of Transmittal
For the Year Ended December 31, 2008***

Project Funding

During 2008, the City remained focused on improving the quality of life and employment opportunities for its residents and taxpayers. Where possible, the City continues to actively pursue and apply for possible assistance through the Ohio Public Works Commission (OPWC) and other federal, state and local grant funds. The City was successful in obtaining funds from the OPWC to resurface a portion of Lime City Road, a project that was completed during 2008.

The City also utilized grant funding through the Ohio Department of Natural Resources to dredge and improve the layout of the public marina operated by the City. This project was completed late in 2008 in time for the 2009 boating season.

Continuing and Future Projects

In 2007, Bass Pro Shops began construction of a 150,000 square foot retail facility on a twenty-eight acre parcel in the Crossroads area. Completed in June 2008, the store employs approximately 300 full and part-time persons. In addition to the store site, Bass Pro Shops acquired an additional 200 acres and completed construction of sanitary sewer and water lines, a storm drainage system and roadways on the development site which were donated to the City.

Employee Relations

The City has 31 full-time and approximately 70 part-time employees. A statewide public employee collective bargaining law applies to public employee relations and collective bargaining.

Employees are represented by the following bargaining units:

| <u>Bargaining Unit</u> | <u>Agreement Expiration Date</u> | <u>Number of Employees Covered</u> |
|--|--------------------------------------|--|
| AFSCME, Ohio Council 8 Local 2954 | August 2010 | 9 |
| UAW, Local 12 | March 2010 | 9 |
| IBEW Local 245 Volunteer Fire Fighters | December 2009 | 31 |
| OPBA, Rossford, Ohio Unit: Patrol Officers and Command Officers | December 2009 | 12 |

Compensation for all other employees is governed by legislative action of City Council. Historically, negotiations and ongoing relations between the City and its employees have been amicable.

***Letter of Transmittal
For the Year Ended December 31, 2008***

Unemployment Rates

According to the Ohio Bureau of Employment services, the 2008 annual average unemployment rate for Wood County was 6.8%, slightly higher than the state unemployment rate of 6.5% and higher than the national unemployment rate of 5.8%.

Debt Administration

The debt service fund accumulates resources for the payment of principal and interest on the City's long-term debt. Resources are derived from the transfer of tax revenues from the City's General Fund.

The City currently is assigned a short-term note rating of SP1+ by Standard and Poor sans a long term bond rating of A+/stable. The total bonded debt of the City at December 31, 2008 was \$1,587,241 for water lines, \$1,317,759 for sewer lines and \$3,315,000 for Capital Projects.

Cash Management

Cash management is a vital component of the City of Rossford's overall financial strategy. The primary objective of the City's investment activity is the preservation of capital and the protection of invested principal. The City pools its cash for maximum investment efficiency.

Public funds are invested to achieve maximum return without assuming unreasonable risk. Investments are diversified to avoid incurring unreasonable risk to a specific type of security or a particular individual financial institution. Portfolio investments remain sufficiently liquid to ensure that all operating requirements are satisfied on a timely basis.

The City's cash resources were invested at December 31, 2008 as follows:

| <u>Cash Resources</u> | <u>2008</u> | <u>Percent</u> |
|-----------------------|--------------------|----------------|
| Cash | \$4,673,695 | 74% |
| STAR Ohio | 1,675,013 | 26% |
| Total Resources | <u>\$6,348,708</u> | <u>100%</u> |

A 3D pie chart illustrating the distribution of cash resources. The chart is divided into two segments: a large blue segment representing 74% (Cash) and a smaller purple segment representing 26% (STAR Ohio).

The City earned general governmental interest of \$134,721 on investments for fiscal year 2008. Interest earned in the amount of \$128,188, was allocated to the General Fund.

***Letter of Transmittal
For the Year Ended December 31, 2008***

At December 31, 2008, the City had deposits of \$4,673,695. Federal depository insurance covered \$500,000 of the bank balance. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state or any instrumentality of such county, municipal corporation or other authority. All deposits are made under contracts with local banking institutions pursuant to statute.

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The proactive approach that the City employs in its ongoing operation is reflected in the composition of the City's insurance and favorable loss experience. The City has contracted with Ohio Government Risk Management for all liability including bodily injury, personal injury, property damage, police and fire liability, boiler and machinery and public officials.

Deductible levels have been selected so as not to expose the City to excessive "first dollar" claims. Deductibles for property and coverage are:

| | <u>Occurrence Limits</u> | <u>Aggregate Limit</u> | <u>Deductible</u> |
|----------------------------|------------------------------|----------------------------|-------------------|
| Property | \$6,281,583 | \$6,281,583 | \$1,000 |
| Liability | 5,000,000 | 7,000,000 | |
| Wrongful Acts | 5,000,000 | 7,000,000 | 5,000 |
| Law Enforcement | 5,000,000 | 7,000,000 | 5,000 |
| Automobile | 5,000,000 | | 500/1,000 |
| Bond | 100,000 | | |
| Crime | 2,500 | | |
| Inland Marine | 715,953 | | 1,000 |
| Fire Vehicle | 1,117,704 | | 500/1,000 |
| Electronic Data Processing | 47,346 | | 1,000 |

***Letter of Transmittal
For the Year Ended December 31, 2008***

ACKNOWLEDGEMENTS

Public Disclosure

The publication of this report represents an important achievement in the ability of the City of Rossford to provide significantly enhanced financial information and accountability to the citizens, its elected officials, City administration and investors. In addition to the citizens of Rossford, the recipients of this report will include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the City to improve its overall financial accounting, management and reporting capabilities.

Acknowledgments

Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the Finance Department and the Office of the Auditor of Wood County.

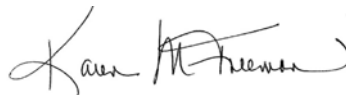
Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates, Inc. for their continued guidance in the preparation of this report.

Finally, special thanks to Mayor William Verbosky Jr., the members of the Rossford City Council for their vision and commitment to sound municipal management and to the City Directors and their staff whose support is necessary for the City of Rossford to conform to reporting requirements established for municipal governments.

Respectfully,



Edward J. Ciecka
City Administrator



Karen M. Freeman
Finance Director

CITY OF ROSSFORD, OHIO

***List of Principal Officials
For the Year Ended December 31, 2008***

Elected Official

| <u>Name</u> | <u>Office</u> | <u>Term Expires</u> | <u>Years In Office</u> | <u>Surety</u> |
|-----------------------|-------------------|---------------------|------------------------|---------------|
| William Verbosky, Jr. | Mayor | 11/30/2011 | 10 | A |
| Larry Oberdorf, Sr. | Council President | 11/30/2011 | 5 | A |
| James Richards | Council Member | 11/30/2009 | 7 | A |
| Kenneth Hermes | Council Member | 11/30/2011 | 11 | A |
| Leonard Michaels | Council Member | 11/30/2009 | 3 | A |
| Caroline Eckel | Council Member | 11/30/2009 | 5 | A |
| Gregory Marquette | Council Member | 11/30/2011 | 10 | A |
| Richard Kovach | Council Member | 11/30/2009 | 12 | A |
| Mark Radwanski | Treasurer | 11/30/2009 | 5 | A, B |

Administrative Personnel

| <u>Name</u> | <u>Office</u> | <u>Term Expires</u> | <u>Years Of Service</u> | <u>Surety</u> |
|------------------|-----------------------------------|---------------------|-------------------------|---------------|
| Edward J. Ciecka | City Administrator | Indefinite | 4 | A, B |
| Karen Freeman | Director of Finance | Indefinite | 2 | A, B |
| David Jones | Superintendent of Public Works | Indefinite | 28 | A |
| Ivan Kovacevic | Director of Recreation | Indefinite | 1 | A |
| Robert Vespi | Police Chief | Indefinite | 2 | A |
| James Verbosky | Fire Chief | Indefinite | 11 | A |
| Kevin Heban | Director of Law | Indefinite | 3 | A |
| Robert Watrol | Clerk of Council | 11/30/2011 | 21 | A |

(A) Public Officials \$5 Million Per Occurrence, \$6 Million Aggregate General Liability.

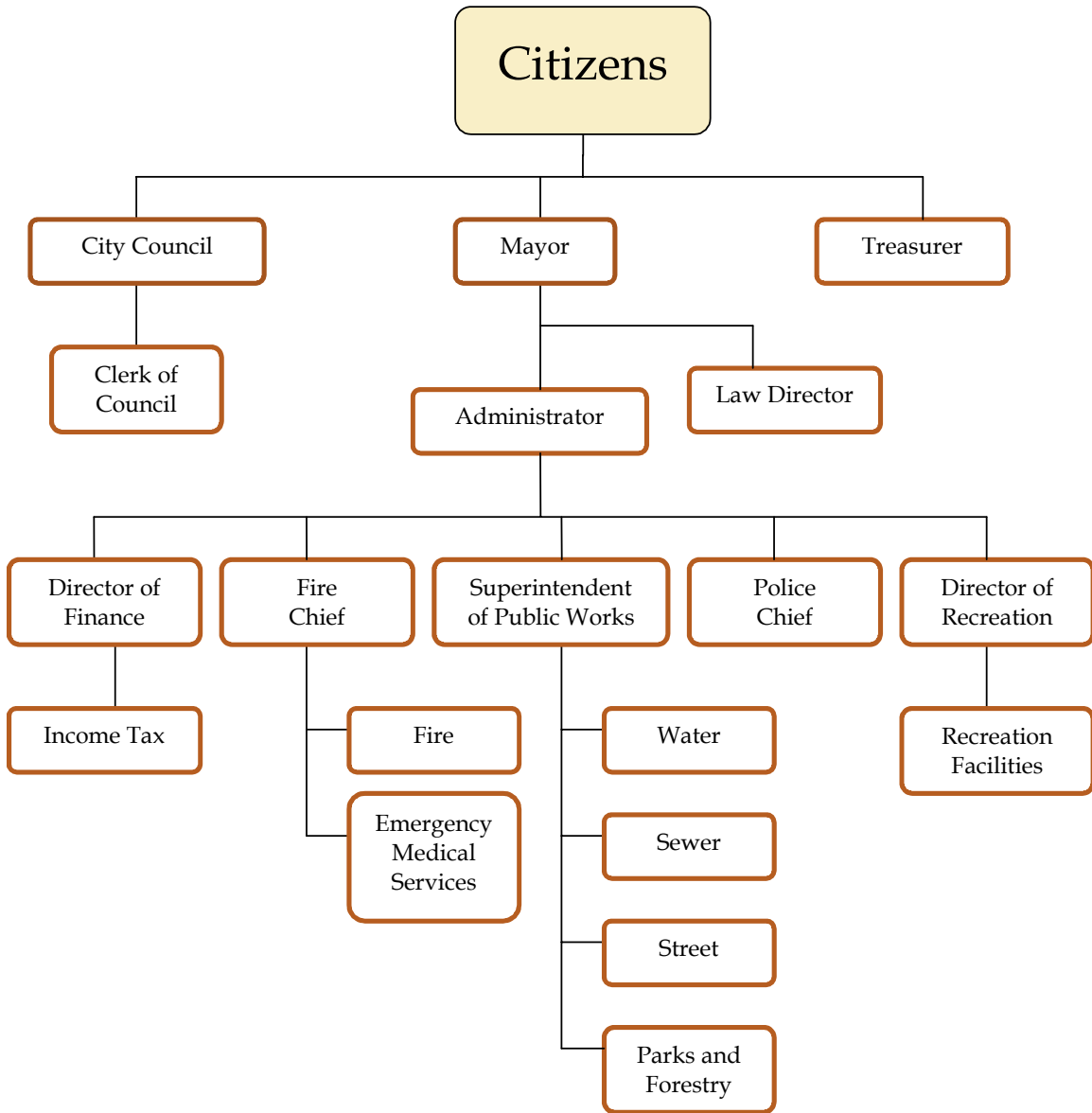
(B) Public Official Bond - \$100,000.

Insurance Term: September 5, 2008 Through September 5, 2009

City Offices:

133 Osborn Street
Rossford, Ohio 43460-1236
Phone (419) 666-0210
FAX (419) 661-4279
<http://rossfordohio.com>

**City Organizational Chart
For the Year Ended December 31, 2008**



Boards and Commissions

- | | |
|-------------------------------|------------------------------|
| Board of Zoning Appeals | Civil Service Commission |
| Recreation Board | City Tree Commission |
| Municipal Planning Commission | Records Retention Commission |

FINANCIAL SECTION



JAMES G. ZUPKA, C.P.A., INC.

Certified Public Accountants

5240 East 98th Street

Garfield Hts., Ohio 44125

Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of City Council
City of Rossford, Ohio

The Honorable Mary Taylor
Auditor of State
State of Ohio

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford, Ohio, as of and for the year ended December 31, 2008, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Rossford, Ohio's management. Our responsibility is to express opinions on these financial statements based on our audit.

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


As described in Note 2, the financial statements of the Rossford Arena Amphitheater Authority was terminated and is no longer reported as a component unit of the City in the City's entity-wide statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford, Ohio, as of December 31, 2008, and the respective changes in financial position, and cash flows, where applicable, thereof, and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 18, 2009, on our consideration of the City of Rossford, Ohio's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis pages 3 through 11 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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


James G. Zupka, CPA, Inc.
Certified Public Accountants

May 18, 2009

The discussion and analysis of the City of Rossford's financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2008. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2008 are as follows:

- ❑ In total, net assets increased \$4,517,694. Net assets of governmental activities increased \$2,904,869 from 2007. Net assets of business-type activities increased \$1,612,825 or 60.8% from 2007.
- ❑ General revenues accounted for \$5.8 million in revenue or 52% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for 48% of total revenues of \$11.1 million.
- ❑ The City had \$5.8 million in expenses related to governmental activities; \$3.1 million of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily taxes) of \$5.8 million were adequate to provide for these programs.
- ❑ Among major funds, the general fund had \$5.2 million in revenues and \$4.1 million in expenditures. The general fund's fund balance increased \$384,577 to \$2,866,913.
- ❑ Net assets for enterprise funds increased by \$1,612,825.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

These statements are as follows:

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

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

Government-wide Statements

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

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

- Over time, increases or decreases in the City's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional nonfinancial factors such as property tax base, current property tax laws, conditions of the City's streets and continued growth within the City.

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

- Governmental Activities – Most of the City's programs and services are reported here including security of persons and property, basic utility services, leisure time activities, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water and sewer services, and the marina are reported as business-type activities.

Fund Financial Statements

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

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

**Management's Discussion and Analysis
For the Year Ended December 31, 2008**

Unaudited

Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

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

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following tables provide a comparison of the City's net assets between 2008 and 2007:

| | Governmental Activities | | Business-type Activities | | Total | |
|--|----------------------------|-------------|-----------------------------|-------------|--------------|-------------|
| | 2008 | 2007 | 2008 | 2007 | 2008 | 2007 |
| Current and other assets | \$8,325,119 | \$8,007,915 | \$1,158,286 | \$1,085,690 | \$9,483,405 | \$9,093,605 |
| Capital assets, Net | 4,717,049 | 2,750,954 | 7,745,464 | 6,556,664 | 12,462,513 | 9,307,618 |
| Total assets | 13,042,168 | 10,758,869 | 8,903,750 | 7,642,354 | 21,945,918 | 18,401,223 |
| Long-term debt outstanding | 3,857,438 | 4,137,996 | 4,032,665 | 4,246,141 | 7,890,103 | 8,384,137 |
| Other liabilities | 3,341,736 | 3,682,748 | 606,740 | 744,693 | 3,948,476 | 4,427,441 |
| Total liabilities | 7,199,174 | 7,820,744 | 4,639,405 | 4,990,834 | 11,838,579 | 12,811,578 |
| Net assets | | | | | | |
| Invested in capital assets, net of related debt | 4,377,049 | 2,325,954 | 3,592,799 | 2,180,523 | 7,969,848 | 4,506,477 |
| Restricted | 1,841,528 | 1,045,407 | 0 | 0 | 1,841,528 | 1,045,407 |
| Unrestricted | (375,583) | (433,236) | 671,546 | 470,997 | 295,963 | 37,761 |
| Total net assets | \$5,842,994 | \$2,938,125 | \$4,264,345 | \$2,651,520 | \$10,107,339 | \$5,589,645 |

This space intentionally left blank.

CITY OF ROSSFORD, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2008**

Unaudited

Changes in Net Assets – The following table shows the changes in net assets for the fiscal year 2008 and 2007:

| | Governmental | | Business-type | | Total | |
|---|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|
| | Activities | | Activities | | | |
| | 2008 | 2007 | 2008 | 2007 | 2008 | 2007 |
| Revenues | | | | | | |
| Program revenues: | | | | | | |
| Charges for Services and Sales | \$689,022 | \$578,268 | \$818,023 | \$877,348 | \$1,507,045 | \$1,455,616 |
| Operating Grants and Contributions | 476,000 | 360,101 | 0 | 0 | 476,000 | 360,101 |
| Capital Grants and Contributions | 1,960,000 | 0 | 1,404,000 | 0 | 3,364,000 | 0 |
| General revenues: | | | | | | |
| Property Taxes | 1,457,024 | 1,643,465 | 0 | 0 | 1,457,024 | 1,643,465 |
| Income Taxes | 2,961,288 | 2,874,755 | 0 | 0 | 2,961,288 | 2,874,755 |
| Other Local Taxes | 177,724 | 243,248 | 0 | 0 | 177,724 | 243,248 |
| Grants and Entitlements not Restricted to Specific Programs | 1,024,188 | 873,410 | 0 | 0 | 1,024,188 | 873,410 |
| Investment Earnings | 134,721 | 264,433 | 0 | 0 | 134,721 | 264,433 |
| Miscellaneous | 66,510 | 0 | 0 | 0 | 66,510 | 0 |
| Total revenues | <u>8,946,477</u> | <u>6,837,680</u> | <u>2,222,023</u> | <u>877,348</u> | <u>11,168,500</u> | <u>7,715,028</u> |
| Program Expenses | | | | | | |
| Security of Persons and Property | 2,349,524 | 2,217,135 | 0 | 0 | 2,349,524 | 2,217,135 |
| Leisure Time Activities | 435,566 | 273,290 | 0 | 0 | 435,566 | 273,290 |
| Basic Utility Services | 243,228 | 272,192 | 0 | 0 | 243,228 | 272,192 |
| Transportation | 1,283,698 | 967,713 | 0 | 0 | 1,283,698 | 967,713 |
| General Government | 1,174,189 | 1,050,907 | 0 | 0 | 1,174,189 | 1,050,907 |
| Interest and Fiscal Charges | 270,403 | 286,154 | 0 | 0 | 270,403 | 286,154 |
| Water | 0 | 0 | 181,248 | 179,850 | 181,248 | 179,850 |
| Sewer | 0 | 0 | 473,651 | 510,153 | 473,651 | 510,153 |
| Marina | 0 | 0 | 239,299 | 95,608 | 239,299 | 95,608 |
| Total expenses | <u>5,756,608</u> | <u>5,067,391</u> | <u>894,198</u> | <u>785,611</u> | <u>6,650,806</u> | <u>5,853,002</u> |
| Excess (deficiency) before Transfers | 3,189,869 | 1,770,289 | 1,327,825 | 91,737 | 4,517,694 | 1,862,026 |
| Transfers In (Out) | (285,000) | (133,000) | 285,000 | 133,000 | 0 | 0 |
| Total Change in Net Assets | <u>2,904,869</u> | <u>1,637,289</u> | <u>1,612,825</u> | <u>224,737</u> | <u>4,517,694</u> | <u>1,862,026</u> |
| Beginning Net Assets | <u>2,938,125</u> | <u>1,300,836</u> | <u>2,651,520</u> | <u>2,426,783</u> | <u>5,589,645</u> | <u>3,727,619</u> |
| Ending Net Assets | <u>\$5,842,994</u> | <u>\$2,938,125</u> | <u>\$4,264,345</u> | <u>\$2,651,520</u> | <u>\$10,107,339</u> | <u>\$5,589,645</u> |

Governmental Activities

Net assets of the City's governmental activities increased by \$2,904,869. This was due primarily to the capital contributions from Bass Pro Shops related to infrastructure improvements to the Crossroads area.

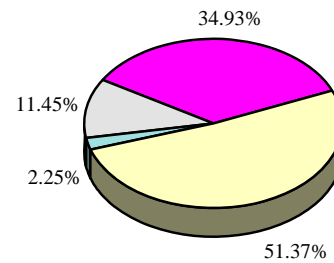
***Management's Discussion and Analysis
For the Year Ended December 31, 2008***

Unaudited

The City also receives an income tax, which is based on 2.25% of all salaries, wages, commissions and other compensation earned from residents living within the City and from nonresidents for work done or services performed or rendered in the City. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and individuals are required to file a declaration annually. The City allows a 100% credit for income taxes paid to another municipality.

Property taxes and income taxes made up 16% and 33% respectively of revenues for governmental activities for the City in fiscal year 2008. The City's reliance upon tax revenues is demonstrated by the following graph indicating 51.37% of total revenues from general tax revenues:

| Revenue Sources | 2008 | Percent of Total |
|-------------------------|--------------------|---------------------|
| General Shared Revenues | \$1,024,188 | 11.45% |
| Program Revenues | 3,125,022 | 34.93% |
| General Tax Revenues | 4,596,036 | 51.37% |
| General Other | 201,231 | 2.25% |
| Total Revenue | \$8,946,477 | 100.00% |



Business-Type Activities

Net assets of the business-type activities increased by \$1,612,825. This increase was due to higher revenues from user and tap fees for water and sewer. User rates in the enterprise funds are evaluated annually by management with rate changes made by the legislative body. Changes to user rates are made periodically when necessary to keep pace with increased operational and capital costs. Rates have remained the same since January 1, 2004.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$3,865,856, which is an increase from last year's balance of \$2,859,819. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2008 and 2007:

| | Fund Balance December 31, 2008 | Fund Balance December 31, 2007 | Increase (Decrease) |
|---------------------------------|-----------------------------------|-----------------------------------|------------------------|
| General | \$2,866,913 | \$2,482,336 | \$384,577 |
| General Obligation Debt Service | (347,666) | (434,517) | 86,851 |
| Tax Increment Equalization | 1,078,854 | 896,031 | 182,823 |
| TID Road Acquisition | (1,212,797) | (1,501,646) | 288,849 |
| Other Governmental | 1,480,552 | 1,417,615 | 62,937 |
| Total | \$3,865,856 | \$2,859,819 | \$1,006,037 |

CITY OF ROSSFORD, OHIO

***Management's Discussion and Analysis
For the Year Ended December 31, 2008***

Unaudited

General Fund – The City's General Fund balance increase is due to many factors. The tables that follow assist in illustrating the financial activities and balance of the General Fund:

| | 2008 <u>Revenues</u> | 2007 <u>Revenues</u> | Increase <u>(Decrease)</u> |
|---------------------------|-------------------------|-------------------------|-------------------------------|
| Property Taxes | \$646,080 | \$697,830 | (\$51,750) |
| Municipal Income Tax | 2,933,309 | 2,988,724 | (55,415) |
| Other Local Taxes | 117,579 | 243,248 | (125,669) |
| Intergovernmental Revenue | 1,010,179 | 785,121 | 225,058 |
| Charges for Services | 155,629 | 112,683 | 42,946 |
| Licenses and Permits | 26,447 | 23,526 | 2,921 |
| Investment Earnings | 128,188 | 251,955 | (123,767) |
| Special Assessments | 307 | 27,056 | (26,749) |
| Fines and Forfeitures | 24,316 | 43,094 | (18,778) |
| All Other Revenue | 113,805 | 44,713 | 69,092 |
| Total | <u>\$5,155,839</u> | <u>\$5,217,950</u> | <u>(\$62,111)</u> |

General Fund revenues in 2008 decreased \$62,111 compared to revenues in fiscal year 2007 primarily because of a decrease in income tax collections and a significant decrease in investment earnings due to lower interest rates.

| | 2008 <u>Expenditures</u> | 2007 <u>Expenditures</u> | Increase <u>(Decrease)</u> |
|----------------------------------|-----------------------------|-----------------------------|-------------------------------|
| Security of Persons and Property | \$1,984,405 | \$1,820,440 | \$163,965 |
| Leisure Time Activities | 13,402 | 15,741 | (2,339) |
| Basic Utility Services | 243,228 | 272,192 | (28,964) |
| Transportation | 732,538 | 748,290 | (15,752) |
| General Government | 1,099,175 | 995,895 | 103,280 |
| Total | <u>\$4,072,748</u> | <u>\$3,852,558</u> | <u>\$220,190</u> |

General Fund expenditures increased by \$220,190 or 5.7% compared to the prior year. This was due primarily to increased medical insurance rates and increased fuel costs. The cost of supplies, fuel, wages and benefits significantly impacted the expenditures in Security of Persons and Property and General Government.

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

During the course of fiscal year 2008 the City amended its General Fund budget several times, none significant.

***Management's Discussion and Analysis
For the Year Ended December 31, 2008***

Unaudited

For the General Fund, final budget basis revenue of \$5.0 million was a minor change over the original budget estimates of \$4.9 million. The General Fund had an adequate fund balance to cover expenditures.

The balances in the General Obligation Debt Service Fund, the Tax Increment Equalization Fund, the TID Road Acquisition Fund and Other Governmental Funds all showed increases. The General Obligation Debt Service Fund balance increased because the City paid down \$85,000 on a note for the Community Center. The TID Road Acquisition Fund balance increased because \$405,000 was paid down on the note for the TID Road project. The balance in Other Governmental Funds increased mainly because the City paid down \$47,500 on notes taken out for water lines and \$57,500 on notes for sewer lines.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2008 the City had \$12,462,513 net of accumulated depreciation invested in land, improvements, infrastructure, buildings, machinery and equipment and construction in progress. Of this total, \$4,717,049 was related to governmental activities and \$7,745,464 to the business-type activities. The following table shows fiscal year 2008 and 2007 balances:

| | Governmental Activities | | Increase (Decrease) |
|-----------------------------------|----------------------------|-------------|------------------------|
| | 2008 | 2007 | |
| Land | \$361,137 | \$361,137 | \$0 |
| Buildings | 3,251,989 | 3,251,989 | 0 |
| Improvements Other Than Buildings | 165,976 | 165,976 | 0 |
| Machinery and Equipment | 3,435,243 | 3,342,720 | 92,523 |
| Infrastructure | 1,960,000 | 0 | 1,960,000 |
| Less: Accumulated Depreciation | (4,457,296) | (4,370,868) | (86,428) |
| Totals | \$4,717,049 | \$2,750,954 | \$1,966,095 |

| | Business-Type Activities | | Increase (Decrease) |
|--------------------------------|-----------------------------|-------------|------------------------|
| | 2008 | 2007 | |
| Land | \$6,261 | \$6,261 | \$0 |
| Buildings | 303,720 | 303,720 | 0 |
| Infrastructure | 11,152,963 | 9,748,963 | 1,404,000 |
| Machinery and Equipment | 240,363 | 240,363 | 0 |
| Less: Accumulated Depreciation | (3,957,843) | (3,742,643) | (215,200) |
| Totals | \$7,745,464 | \$6,556,664 | \$1,188,800 |

The primary increase occurred in infrastructure. This was related to the capital contributions from Bass Pro Shops from improvements made in the Crossroads area. Additional information on the City's capital assets can be found in Note 8.

**Management's Discussion and Analysis
For the Year Ended December 31, 2008**

Unaudited

Debt

At December 31, 2008, the City had \$6.3 million in bonds outstanding, \$290,000 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2008 and 2007:

| | <u>2008</u> | <u>2007</u> |
|-------------------------------------|---------------------------|---------------------------|
| Governmental Activities: | | |
| General Obligation Bonds | \$3,315,000 | \$3,450,000 |
| Special Assessment Bonds | 90,000 | 115,000 |
| Landfill Postclosure Care Liability | 284,934 | 379,297 |
| Compensated Absences | 167,504 | 193,699 |
| Total Governmental Activities | <u>3,857,438</u> | <u>4,137,996</u> |
| Business-Type Activities: | | |
| General Obligation Bonds | \$2,905,000 | \$3,010,000 |
| OWDA Loans Payable | 1,076,025 | 1,179,806 |
| OPWC Loans Payable | 51,640 | 56,335 |
| Total Business-Type Activities | <u>4,032,665</u> | <u>4,246,141</u> |
| Totals | <u><u>\$7,890,103</u></u> | <u><u>\$8,384,137</u></u> |

State statutes limit the amount of unvoted general obligation debt the City may issue. The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with other political subdivisions. The actual aggregate amount of the City's unvoted debt, when added to that of other political subdivisions within the respective counties in which Rossford lies, is limited to ten mills. At December 31, 2008, the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 14.

ECONOMIC FACTORS

As part of the budget process each year the City performs an evaluation to project future revenues for the coming fiscal year. Major aspects of this evaluation are projecting income tax, hotel/motel tax and franchise tax revenues and utilizing property tax and shared local government revenues provided by the Wood County Auditor. Income tax revenue, hotel/motel and franchise taxes have remained relatively even when compared to the previous year. The 2008 uses of the operating levy were as follows: replacement of the refuse fee \$175,000; public works vehicles \$20,000; police vehicles \$30,000; and \$100,000 in road repair projects. The City continues to implement cost cutting measures to eliminate unnecessary spending. Except for inflationary increases, other general fund expenses have remained relatively constant. Management and City Council continue to pursue new revenue sources, while reviewing the possibility of increasing existing sources, in addition to a continued review of reducing expenditures. A close watch of current economic conditions is ongoing to determine if increased revenues or further reductions in expenditures are necessary in order to maintain fiscal stability.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department by calling 419-666-0210 or writing to City of Rossford Finance Department, 133 Osborn Street, Rossford, Ohio 43460.



CITY OF ROSSFORD, OHIO

Statement of Net Assets
December 31, 2008

| | Governmental Activities | Business-Type Activities | Total |
|---|------------------------------------|-------------------------------------|----------------------|
| Assets: | | | |
| Cash and Cash Equivalents | \$ 5,446,030 | \$ 901,206 | \$ 6,347,236 |
| Receivables: | | | |
| Taxes | 1,543,911 | 0 | 1,543,911 |
| Accounts | 198,613 | 0 | 198,613 |
| Intergovernmental | 553,316 | 256,603 | 809,919 |
| Special Assessments | 534,263 | 0 | 534,263 |
| Inventory of Supplies at Cost | 38,164 | 0 | 38,164 |
| Prepaid Items | 10,822 | 477 | 11,299 |
| Capital Assets: | | | |
| Capital Assets Not Being Depreciated | 361,137 | 6,261 | 367,398 |
| Capital Assets Being Depreciated, Net | 4,355,912 | 7,739,203 | 12,095,115 |
| Total Assets | 13,042,168 | 8,903,750 | 21,945,918 |
| Liabilities: | | | |
| Accounts Payable | 274,262 | 12,080 | 286,342 |
| Accrued Wages and Benefits | 284,676 | 3,498 | 288,174 |
| Unearned Revenue | 985,271 | 0 | 985,271 |
| Accrued Interest Payable | 57,527 | 26,162 | 83,689 |
| General Obligation Notes Payable | 1,740,000 | 565,000 | 2,305,000 |
| Long-Term Liabilities: | | | |
| Due Within One Year | 315,309 | 227,795 | 543,104 |
| Due in More Than One Year | 3,542,129 | 3,804,870 | 7,346,999 |
| Total Liabilities | 7,199,174 | 4,639,405 | 11,838,579 |
| Net Assets: | | | |
| Invested in Capital Assets, Net of Related Debt | 4,377,049 | 3,592,799 | 7,969,848 |
| Restricted For: | | | |
| Capital Projects | 833,034 | 0 | 833,034 |
| Other Purposes | 1,008,494 | 0 | 1,008,494 |
| Unrestricted (Deficit) | (375,583) | 671,546 | 295,963 |
| Total Net Assets | \$ 5,842,994 | \$ 4,264,345 | \$ 10,107,339 |

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Activities
For the Year Ended December 31, 2008**

| | Expenses | Program Revenues | | |
|---------------------------------------|---------------------|--------------------------------|------------------------------------|----------------------------------|
| | | Charges for Services and Sales | Operating Grants and Contributions | Capital Grants and Contributions |
| Governmental Activities: | | | | |
| Security of Persons and Property | \$ 2,349,524 | \$ 394,943 | \$ 0 | \$ 0 |
| Leisure Time Activities | 435,566 | 126,434 | 2,500 | 0 |
| Basic Utility Services | 243,228 | 0 | 0 | 0 |
| Transportation | 1,283,698 | 43,455 | 450,724 | 1,960,000 |
| General Government | 1,174,189 | 124,190 | 22,776 | 0 |
| Interest and Fiscal Charges | 270,403 | 0 | 0 | 0 |
| Total Governmental Activities | 5,756,608 | 689,022 | 476,000 | 1,960,000 |
| Business-Type Activities: | | | | |
| Water | 181,248 | 203,124 | 0 | 774,000 |
| Sewer | 473,651 | 536,242 | 0 | 630,000 |
| Marina | 239,299 | 78,657 | 0 | 0 |
| Total Business-Type Activities | 894,198 | 818,023 | 0 | 1,404,000 |
| Totals | \$ 6,650,806 | \$ 1,507,045 | \$ 476,000 | \$ 3,364,000 |

General Revenues

- Property Taxes
- Municipal Income Taxes
- Other Local Taxes
- Grants and Entitlements not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Transfers
- Total General Revenues and Transfers
- Change in Net Assets
- Net Assets Beginning of Year
- Net Assets End of Year

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Net (Expense) Revenue
and Changes in Net Assets

| Governmental Activities | Business-Type Activities | Total |
|----------------------------|-----------------------------|----------------------|
| \$ (1,954,581) | \$ 0 | \$ (1,954,581) |
| (306,632) | 0 | (306,632) |
| (243,228) | 0 | (243,228) |
| 1,170,481 | 0 | 1,170,481 |
| (1,027,223) | 0 | (1,027,223) |
| (270,403) | 0 | (270,403) |
| <u>(2,631,586)</u> | <u>0</u> | <u>(2,631,586)</u> |
| 0 | 795,876 | 795,876 |
| 0 | 692,591 | 692,591 |
| 0 | (160,642) | (160,642) |
| <u>0</u> | <u>1,327,825</u> | <u>1,327,825</u> |
| <u>(2,631,586)</u> | <u>1,327,825</u> | <u>(1,303,761)</u> |
| 1,457,024 | 0 | 1,457,024 |
| 2,961,288 | 0 | 2,961,288 |
| 177,724 | 0 | 177,724 |
| 1,024,188 | 0 | 1,024,188 |
| 134,721 | 0 | 134,721 |
| 66,510 | 0 | 66,510 |
| (285,000) | 285,000 | 0 |
| <u>5,536,455</u> | <u>285,000</u> | <u>5,821,455</u> |
| 2,904,869 | 1,612,825 | 4,517,694 |
| <u>2,938,125</u> | <u>2,651,520</u> | <u>5,589,645</u> |
| <u>\$ 5,842,994</u> | <u>\$ 4,264,345</u> | <u>\$ 10,107,339</u> |

CITY OF ROSSFORD, OHIO

**Balance Sheet
Governmental Funds
December 31, 2008**

| | General | General Obligation Debt Service | Tax Increment Equalization | TID Road Acquisition |
|--|---------------------|---------------------------------------|-------------------------------|-------------------------|
| Assets: | | | | |
| Cash and Cash Equivalents | \$ 2,597,815 | \$ 983 | \$ 1,078,854 | \$ 222,816 |
| Receivables: | | | | |
| Taxes | 1,224,681 | 0 | 0 | 0 |
| Accounts | 197,423 | 0 | 0 | 0 |
| Intergovernmental | 375,965 | 0 | 303 | 0 |
| Special Assessments | 366 | 0 | 0 | 330,043 |
| Inventory of Supplies, at Cost | 0 | 0 | 0 | 0 |
| Prepaid Items | 10,822 | 0 | 0 | 0 |
| Total Assets | \$ 4,407,072 | \$ 983 | \$ 1,079,157 | \$ 552,859 |
| Liabilities: | | | | |
| Accounts Payable | \$ 127,286 | \$ 0 | \$ 0 | \$ 0 |
| Accrued Wages and Benefits Payable | 273,723 | 0 | 0 | 0 |
| Deferred Revenue | 1,139,150 | 0 | 303 | 330,043 |
| Accrued Interest Payable | 0 | 8,649 | 0 | 35,613 |
| General Obligation Notes Payable | 0 | 340,000 | 0 | 1,400,000 |
| Total Liabilities | 1,540,159 | 348,649 | 303 | 1,765,656 |
| Fund Balances: | | | | |
| Reserved for Encumbrances | 0 | 0 | 35,364 | 0 |
| Reserved for Prepaid Items | 10,822 | 0 | 0 | 0 |
| Reserved for Supplies Inventory | 0 | 0 | 0 | 0 |
| Undesignated/Unreserved in: | | | | |
| General Fund | 2,856,091 | 0 | 0 | 0 |
| Special Revenue Funds | 0 | 0 | 0 | 0 |
| Debt Service Fund | 0 | (347,666) | 0 | 0 |
| Capital Projects Fund | 0 | 0 | 1,043,490 | (1,212,797) |
| Total Fund Balances | 2,866,913 | (347,666) | 1,078,854 | (1,212,797) |
| Total Liabilities and Fund Balances | \$ 4,407,072 | \$ 983 | \$ 1,079,157 | \$ 552,859 |

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

| <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|---|---|
| \$ 1,545,562 | \$ 5,446,030 |
| 319,230 | 1,543,911 |
| 1,190 | 198,613 |
| 177,048 | 553,316 |
| 203,854 | 534,263 |
| 38,164 | 38,164 |
| 0 | 10,822 |
| <u>\$ 2,285,048</u> | <u>\$ 8,325,119</u> |
| | |
| \$ 146,976 | \$ 274,262 |
| 10,953 | 284,676 |
| 646,567 | 2,116,063 |
| 0 | 44,262 |
| 0 | 1,740,000 |
| <u>804,496</u> | <u>4,459,263</u> |
| | |
| 361,982 | 397,346 |
| 0 | 10,822 |
| 38,164 | 38,164 |
| 0 | 2,856,091 |
| 823,908 | 823,908 |
| 0 | (347,666) |
| 256,498 | 87,191 |
| <u>1,480,552</u> | <u>3,865,856</u> |
| <u>\$ 2,285,048</u> | <u>\$ 8,325,119</u> |

***Reconciliation Of Total Governmental Fund Balances
To Net Assets Of Governmental Activities
December 31, 2008***

| | |
|--|-----------------------------------|
| Total Governmental Fund Balances | \$ 3,865,856 |
| <i>Amounts reported for governmental activities in the statement of net assets are different because</i> | |
| Capital Assets used in governmental activities are not resources and therefore are not reported in the funds. | 4,717,049 |
| Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds. | 1,130,792 |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. | <u>(3,870,703)</u> |
| <i>Net Assets of Governmental Activities</i> | <u><u>\$ 5,842,994</u></u> |

See accompanying notes to the basic financial statements



CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2008**

| | General | General Obligation Debt Service | Tax Increment Equalization | TID Road Acquisition |
|--|---------------------|---------------------------------------|-------------------------------|-------------------------|
| Revenues: | | | | |
| Property Taxes | \$ 646,080 | \$ 0 | \$ 576,098 | \$ 0 |
| Municipal Income Tax | 2,933,309 | 0 | 0 | 0 |
| Other Local Taxes | 117,579 | 0 | 0 | 0 |
| Intergovernmental Revenues | 1,010,179 | 0 | 360 | 0 |
| Charges for Services | 155,629 | 0 | 0 | 0 |
| Licenses and Permits | 26,447 | 0 | 0 | 0 |
| Investment Earnings | 128,188 | 0 | 6,533 | 0 |
| Special Assessments | 307 | 0 | 0 | 364,820 |
| Fines and Forfeitures | 24,316 | 0 | 0 | 0 |
| All Other Revenue | 113,805 | 0 | 0 | 0 |
| Total Revenue | 5,155,839 | 0 | 582,991 | 364,820 |
| Expenditures: | | | | |
| Current: | | | | |
| Security of Persons and Property | 1,984,405 | 0 | 0 | 0 |
| Leisure Time Activities | 13,402 | 0 | 0 | 0 |
| Basic Utility Services | 243,228 | 0 | 0 | 0 |
| Transportation | 732,538 | 0 | 0 | 0 |
| General Government | 1,099,175 | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 138,299 | 9 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 0 | 50,000 | 0 |
| Interest and Fiscal Charges | 0 | 18,149 | 83,368 | 75,962 |
| Total Expenditures | 4,072,748 | 18,149 | 271,667 | 75,971 |
| Excess (Deficiency) of Revenues Over Expenditures | 1,083,091 | (18,149) | 311,324 | 288,849 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 3,087 | 105,000 | 0 | 0 |
| Transfers Out | (701,601) | 0 | (128,501) | 0 |
| Total Other Financing Sources (Uses) | (698,514) | 105,000 | (128,501) | 0 |
| Net Change in Fund Balances | 384,577 | 86,851 | 182,823 | 288,849 |
| Fund Balances at Beginning of Year | 2,482,336 | (434,517) | 896,031 | (1,501,646) |
| Increase in Inventory Reserve | 0 | 0 | 0 | 0 |
| Fund Balances End of Year | \$ 2,866,913 | \$ (347,666) | \$ 1,078,854 | \$ (1,212,797) |

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

| Other Governmental Funds | Total Governmental Funds |
|--------------------------------|--------------------------------|
| \$ 275,374 | \$ 1,497,552 |
| 0 | 2,933,309 |
| 60,145 | 177,724 |
| 510,378 | 1,520,917 |
| 99,823 | 255,452 |
| 0 | 26,447 |
| 0 | 134,721 |
| 219,566 | 584,693 |
| 11,804 | 36,120 |
| 29,999 | 143,804 |
| <u>1,207,089</u> | <u>7,310,739</u> |
| 161,758 | 2,146,163 |
| 233,443 | 246,845 |
| 0 | 243,228 |
| 422,979 | 1,155,517 |
| 0 | 1,099,175 |
| 580,369 | 718,677 |
| 110,000 | 160,000 |
| 93,418 | 270,897 |
| <u>1,601,967</u> | <u>6,040,502</u> |
| (394,878) | 1,270,237 |
| 723,361 | 831,448 |
| <u>(286,346)</u> | <u>(1,116,448)</u> |
| <u>437,015</u> | <u>(285,000)</u> |
| 42,137 | 985,237 |
| 1,417,615 | 2,859,819 |
| 20,800 | 20,800 |
| <u>\$ 1,480,552</u> | <u>\$ 3,865,856</u> |

***Reconciliation Of The Statement Of Revenues, Expenditures
And Changes In Fund Balances Of Governmental Funds
To The Statement Of Activities
For The Fiscal Year Ended December 31, 2008***

| | |
|--|----------------------------|
| Net Change in Fund Balances - Total Governmental Funds | \$ 985,237 |
| <i>Amounts reported for governmental activities in the statement of activities are different because</i> | |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period. | 8,742 |
| Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets. | (2,647) |
| Donations of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources. | 1,960,000 |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | (324,262) |
| Repayment of bond and landfill postclosure principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. | 254,363 |
| In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. | 494 |
| Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. | 22,942 |
| <i>Change in Net Assets of Governmental Activities</i> | <u><u>\$ 2,904,869</u></u> |

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2008**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|---------------------|---|
| Revenues: | | | | |
| Property Taxes | \$ 650,000 | \$ 646,075 | \$ 646,080 | \$ 5 |
| Municipal Income Tax | 2,785,000 | 2,705,041 | 2,837,475 | 132,434 |
| Other Local Taxes | 250,000 | 235,925 | 236,219 | 294 |
| Intergovernmental Revenue | 795,406 | 1,001,274 | 1,026,646 | 25,372 |
| Charges for Services | 123,000 | 163,040 | 165,125 | 2,085 |
| Licenses and Permits | 22,000 | 25,120 | 26,447 | 1,327 |
| Investment Earnings | 225,000 | 124,100 | 128,188 | 4,088 |
| Special Assessments | 0 | 300 | 307 | 7 |
| Fines and Forfeitures | 37,000 | 24,600 | 25,207 | 607 |
| All Other Revenues | 33,000 | 64,525 | 38,570 | (25,955) |
| Total Revenues | <u>4,920,406</u> | <u>4,990,000</u> | <u>5,130,264</u> | <u>140,264</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Security of Persons and Property | 2,305,241 | 2,044,266 | 1,927,723 | 116,543 |
| Leisure Time Activities | 21,700 | 21,701 | 13,747 | 7,954 |
| Basic Utility Services | 227,500 | 263,813 | 261,000 | 2,813 |
| Transportation | 782,925 | 791,370 | 743,708 | 47,662 |
| General Government | 1,390,223 | 1,332,342 | 1,091,405 | 240,937 |
| Total Expenditures | <u>4,727,589</u> | <u>4,453,492</u> | <u>4,037,583</u> | <u>415,909</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 192,817 | 536,508 | 1,092,681 | 556,173 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 3,000 | 3,087 | 3,087 | 0 |
| Transfers Out | (510,273) | (701,601) | (701,601) | 0 |
| Total Other Financing Sources (Uses): | <u>(507,273)</u> | <u>(698,514)</u> | <u>(698,514)</u> | <u>0</u> |
| Net Change in Fund Balance | (314,456) | (162,006) | 394,167 | 556,173 |
| Fund Balance at Beginning of Year | 1,817,239 | 1,817,239 | 1,817,239 | 0 |
| Prior Year Encumbrances | 291,201 | 291,201 | 291,201 | 0 |
| Fund Balance at End of Year | <u>\$ 1,793,984</u> | <u>\$ 1,946,434</u> | <u>\$ 2,502,607</u> | <u>\$ 556,173</u> |

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Net Assets
Proprietary Funds
December 31, 2008**

| | Business-Type Activities | | | Total |
|---|--------------------------|--------------|------------|--------------|
| | Enterprise Funds | | | |
| | Water | Sewer | Marina | |
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and Cash Equivalents | \$ 377,991 | \$ 446,981 | \$ 76,234 | \$ 901,206 |
| Intergovernmental Receivable | 65,437 | 191,166 | 0 | 256,603 |
| Prepaid Items | 0 | 477 | 0 | 477 |
| Total Current Assets | 443,428 | 638,624 | 76,234 | 1,158,286 |
| Noncurrent Assets: | | | | |
| Capital Assets: | | | | |
| Property, Plant and Equipment | 4,064,933 | 7,036,126 | 602,249 | 11,703,308 |
| Less Accumulated Depreciation | (1,527,212) | (2,301,210) | (129,422) | (3,957,844) |
| Total Capital Assets (Net of Accumulated Depr) | 2,537,721 | 4,734,916 | 472,827 | 7,745,464 |
| Total Noncurrent Assets | 2,537,721 | 4,734,916 | 472,827 | 7,745,464 |
| Total Assets | 2,981,149 | 5,373,540 | 549,061 | 8,903,750 |
| LIABILITIES | | | | |
| Current Liabilities: | | | | |
| Accounts Payable | 0 | 10,513 | 1,567 | 12,080 |
| Accrued Wages and Benefits | 0 | 1,312 | 2,186 | 3,498 |
| Accrued Interest Payable | 12,022 | 14,140 | 0 | 26,162 |
| General Obligation Notes Payable | 222,500 | 342,500 | 0 | 565,000 |
| General Obligation Bonds Payable - Current | 63,883 | 51,117 | 0 | 115,000 |
| OWDA Loans Payable - Current | 0 | 108,100 | 0 | 108,100 |
| OPWC Loans Payable - Current | 4,695 | 0 | 0 | 4,695 |
| Total Current Liabilities | 303,100 | 527,682 | 3,753 | 834,535 |
| Noncurrent Liabilities: | | | | |
| General Obligation Bonds Payable | 1,523,358 | 1,266,642 | 0 | 2,790,000 |
| OWDA Loans Payable | 0 | 967,925 | 0 | 967,925 |
| OPWC Loans Payable | 46,945 | 0 | 0 | 46,945 |
| Total Noncurrent Liabilities | 1,570,303 | 2,234,567 | 0 | 3,804,870 |
| Total Liabilities | 1,873,403 | 2,762,249 | 3,753 | 4,639,405 |
| NET ASSETS | | | | |
| Invested in Capital Assets, Net of Related Debt | 898,840 | 2,221,132 | 472,827 | 3,592,799 |
| Unrestricted | 208,906 | 390,159 | 72,481 | 671,546 |
| Total Net Assets | \$ 1,107,746 | \$ 2,611,291 | \$ 545,308 | \$ 4,264,345 |

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended December 31, 2008**

| | Business-Type Activities | | | |
|--|--------------------------|---------------------|-------------------|---------------------|
| | Enterprise Funds | | | |
| | Water | Sewer | Marina | Total |
| Operating Revenues: | | | | |
| Charges for Services | \$ 203,124 | \$ 536,242 | \$ 78,657 | \$ 818,023 |
| Total Operating Revenues | <u>203,124</u> | <u>536,242</u> | <u>78,657</u> | <u>818,023</u> |
| Operating Expenses: | | | | |
| Personal Services | 0 | 46,871 | 54,021 | 100,892 |
| Contractual Services | 27,533 | 161,709 | 151,449 | 340,691 |
| Materials and Supplies | 0 | 22,296 | 9,033 | 31,329 |
| Other Operating Expenses | 0 | 0 | 1,104 | 1,104 |
| Depreciation | 66,425 | 125,083 | 23,692 | 215,200 |
| Total Operating Expenses | <u>93,958</u> | <u>355,959</u> | <u>239,299</u> | <u>689,216</u> |
| Operating Income (Loss) | 109,166 | 180,283 | (160,642) | 128,807 |
| Nonoperating Revenue (Expenses): | | | | |
| Interest Expense | (87,290) | (117,692) | 0 | (204,982) |
| Total Nonoperating Revenues (Expenses) | <u>(87,290)</u> | <u>(117,692)</u> | <u>0</u> | <u>(204,982)</u> |
| Income (Loss) Before Transfers and Contributions | 21,876 | 62,591 | (160,642) | (76,175) |
| Transfers In | 60,000 | 80,000 | 145,000 | 285,000 |
| Capital Contributions | 774,000 | 630,000 | 0 | 1,404,000 |
| Change in Net Assets | 855,876 | 772,591 | (15,642) | 1,612,825 |
| Net Assets Beginning of Year | 251,870 | 1,838,700 | 560,950 | 2,651,520 |
| Net Assets End of Year | <u>\$ 1,107,746</u> | <u>\$ 2,611,291</u> | <u>\$ 545,308</u> | <u>\$ 4,264,345</u> |

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2008**

| | Business-Type Activities Enterprise Funds | | | Totals |
|---|--|-----------|-------------|-----------|
| | Water | Sewer | Marina | |
| <u>Cash Flows from Operating Activities:</u> | | | | |
| Cash Received from Customers | \$198,048 | \$537,319 | \$78,657 | \$814,024 |
| Cash Payments for Goods and Services | (33,631) | (211,243) | (160,019) | (404,893) |
| Cash Payments to Employees | 0 | (46,201) | (54,414) | (100,615) |
| Net Cash Provided (Used) by Operating Activities | 164,417 | 279,875 | (135,776) | 308,516 |
| <u>Cash Flows from Noncapital Financing Activities:</u> | | | | |
| Transfers In from Other Funds | 60,000 | 80,000 | 145,000 | 285,000 |
| Net Cash Provided by Noncapital Financing Activities | 60,000 | 80,000 | 145,000 | 285,000 |
| <u>Cash Flows from Capital and Related Financing Activities:</u> | | | | |
| Proceeds from General Obligation Notes | 222,500 | 342,500 | 0 | 565,000 |
| Principal Paid on General Obligation Notes | (270,000) | (400,000) | 0 | (670,000) |
| Principal Paid on General Obligation Bonds | (55,904) | (49,096) | 0 | (105,000) |
| Principal Paid on Ohio Water Development Authority Loans | 0 | (103,781) | 0 | (103,781) |
| Principal Paid on Ohio Public Works Commission Loan | (4,695) | 0 | 0 | (4,695) |
| Interest Paid on All Debt | (88,234) | (118,686) | 0 | (206,920) |
| Net Cash Used by Capital and Related Financing Activities | (196,333) | (329,063) | 0 | (525,396) |
| Net Increase in Cash and Cash Equivalents | 28,084 | 30,812 | 9,224 | 68,120 |
| Cash and Cash Equivalents at Beginning of Year | 349,907 | 416,169 | 67,010 | 833,086 |
| Cash and Cash Equivalents at End of Year | \$377,991 | \$446,981 | \$76,234 | \$901,206 |
| <u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u> | | | | |
| Operating Income (Loss) | \$109,166 | \$180,283 | (\$160,642) | \$128,807 |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities: | | | | |
| Depreciation Expense | 66,425 | 125,083 | 23,692 | 215,200 |
| Changes in Assets and Liabilities: | | | | |
| Decrease (Increase) in Intergovernmental Receivable | (5,076) | 1,077 | 0 | (3,999) |
| Increase in Prepays | 0 | (477) | 0 | (477) |
| Increase (Decrease) in Accounts Payable | (6,098) | (26,761) | 1,567 | (31,292) |
| Increase (Decrease) in Accrued Wages and Benefits | 0 | 670 | (393) | 277 |
| Total Adjustments | 55,251 | 99,592 | 24,866 | 179,709 |
| Net Cash Provided (Used) by Operating Activities | \$164,417 | \$279,875 | (\$135,776) | \$308,516 |

Schedule of Noncash Investing, Capital and Financing Activities:

The Water and Sewer Funds had capital assets purchased from various sources in the amounts of \$774,000 and \$630,000, respectively.

See accompanying notes to the basic financial statements

***Statement of Assets and Liabilities
Fiduciary Funds
December 31, 2008***

| | <u>Agency</u> |
|---------------------------|-----------------|
| Assets: | |
| Restricted Assets: | |
| Cash and Cash Equivalents | \$ 1,472 |
| Total Assets | <u>\$ 1,472</u> |
| Liabilities: | |
| Due to Others | \$ 1,472 |
| Total Liabilities | <u>\$ 1,472</u> |

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Rossford, Ohio (the "City") is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Mayor/Administrator form of government, was adopted in 1970 and became effective in 1971.

The financial statements are presented as of December 31, 2008 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

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

Based on the foregoing, the City's financial reporting includes all funds, agencies, boards and commissions that are part of the primary government, which include the following services: police and fire protection, recreation, street maintenance and general administrative services. The City also operates a water distribution, wastewater collection system and a marina as enterprise funds. Water and wastewater treatment services are provided by the City of Toledo.

Jointly Governed Organizations

Rossford Transportation Improvement District: In May 1997, the Wood County Commissioners approved formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Rossford, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of the City and to issue bonds. See Note 18 "Jointly Governed Organizations."

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Northern Wood County Port Authority: In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. The Northern Wood County Port Authority was created for the benefit of the people of the State of Ohio. Its jurisdiction includes all of the area of the City of Rossford and all of the unincorporated area of Perrysburg Township. The Northern Wood County Port Authority has five directors, two appointed by the City of Rossford, two appointed by Perrysburg Township and one jointly appointed by the City of Rossford and Perrysburg Township. The directors appointed by the City are appointed by the mayor subject to the approval of the Council, but the City's accountability for the Northern Wood County Port Authority does not extend beyond making the appointments. See Note 18 "Jointly Governed Organizations."

B. Basis of Presentation - Fund Accounting

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies:

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

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

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

General Obligation Debt Service Fund - This fund is used for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Tax Increment Equalization Fund - This fund is used to account for the construction and installation of infrastructure improvements in the Crossroads of America area of the City, including streets, curbs, gutters, sidewalks, walkways, trails, street lighting, traffic signals, signage, storm drainage, water and sanitary sewer improvements, parking facilities, and the construction of public service buildings necessary for purposes of delivering fire, emergency medical and police services within the Crossroads area and other improvements related thereto that directly benefit, or once made will directly benefit that area.

TID Road Acquisition Fund - This fund is used to account for financial resources from assessments against property owners used to lease-purchase the Transportation Improvements District's new road project.

Proprietary Funds

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City's major enterprise funds are:

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

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

Marina Fund - This fund is used to account for the operation of the City owned Marina.

The other governmental funds of the City account for grants and other resources whose use is restricted to a particular purpose.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations or other governments and therefore not available to support the City's own programs. The agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operation. These funds operate on a full accrual basis of accounting. The City's only fiduciary fund is an agency fund. This fund is used to account for monies received by the City in situations where the City's role is purely custodial in nature. The fund is the Cafeteria Plan Fund, which accounts for funds related to the IRS 125 Employees Benefit Plan.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements

Government-wide Financial Statements – The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities. The interfund services provided and used are not eliminated in the process of consolidation.

The government-wide statements are prepared using the economics resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

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

D. Basis of Accounting

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

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenues considered susceptible to accrual at year end include income taxes withheld by employers, interest on investments, and state levied locally shared taxes (including motor vehicle license fees, and local government assistance). Other revenues, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues, are recorded as revenue when received in cash because generally these revenues are not measurable until received.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

Special assessment installments which are measurable, but not available at December 31, are recorded as deferred revenue. Property taxes measurable as of December 31, 2008 but which are not intended to finance 2008 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred revenue as further described in Note 6, "Taxes."

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

Pursuant to GASB Statement No. 20, "*Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*," the City follows GASB guidance as applicable to proprietary funds and FASB Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements. The City has elected not to apply FASB statements and interpretations issued after November 30, 1989 to its business-type activities and enterprise funds.

E. Budgetary Process

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

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The only funds required to be reported in the basic financial statements are the general fund and any major special revenue funds. The legal level of budgetary control is by fund at the major object level (personal services, materials and supplies, contractual services, capital outlay and transfers) by department. Budgetary control is maintained by not permitting expenditures to exceed appropriations at the major object level for each department within each fund without the approval of City Council. Administrative control is maintained through the establishment of more detailed line-item budgets. Budgetary modifications may only be made by ordinance of the City Council. During 2008, all appropriations were approved as required and all funds and departments completed the year within the legally authorized appropriations.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

1. Estimated Revenues

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during 2008.

2. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level, and may be modified during the year by Ordinance of the City Council. Total fund appropriations may not exceed the current estimated resources as certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2008, several supplemental appropriations were necessary to budget for unanticipated expenditures.

Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--General Fund" are provided on the budgetary basis to provide a comparison of actual results with the final budget, including all amendments and modifications.

3. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures (budget basis) in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. However, on the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities and are reported as reservations of fund balances for governmental funds in the accompanying basic financial statements.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

4. Lapsing of Appropriations

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

5. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

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

| | <u>Net Change In Fund Balance</u> |
|--|-----------------------------------|
| | <u>General Fund</u> |
| GAAP Basis (as reported) | \$384,577 |
| Increase (Decrease): | |
| Accrued Revenues at December 31, 2008 received during 2009 | (659,285) |
| Accrued Revenues at December 31, 2007 received during 2008 | 672,061 |
| Accrued Expenditures at December 31, 2008 paid during 2009 | 401,009 |
| Accrued Expenditures at December 31, 2007 paid during 2008 | (298,165) |
| 2007 Prepays for 2008 | 0 |
| 2008 Prepays for 2009 | (10,822) |
| Outstanding Encumbrances | (95,208) |
| Budget Basis | <u>\$394,167</u> |

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, certificates of deposit with original maturities of three months or less and the State Treasury Asset Reserve (STAR Ohio). The STAR Ohio is considered an investment for purposes of GASB Statement No. 3, but it is reported as a cash equivalent in the basic financial statements because it is a highly liquid instrument which is readily convertible to cash.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. For purposes of the statement of cash flows, the proprietary funds' shares of equity in pooled certificates of deposit are considered to be cash equivalents. See Note 5, "Cash, Cash Equivalents and Investments."

G. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, are recognized as revenue in the operating statements. Fair value is determined by quoted market prices. The City deposits interest earned on investments directly into the General Fund. See Note 5, "Cash, Cash Equivalents and Investments."

The City has invested funds in the STAR Ohio during 2008. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2008.

H. Inventory

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2008, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

J. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$500.

1. Property, Plant and Equipment - Governmental Activities

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

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

2. Property, Plant and Equipment – Business Type Activities

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2008**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets and Depreciation (Continued)

3. Depreciation

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

| <u>Description</u> | <u>Estimated Lives (Years)</u> |
|--|--------------------------------|
| Buildings | 25-45 |
| Infrastructure | 50 |
| Machinery, Equipment, Furniture and Fixtures | 5 - 15 |

K. Long-Term Obligations

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

| <u>Obligation</u> | <u>Fund</u> |
|--|---|
| Compensated Absences | General Fund Street Construction, Maintenance and Repair Fund Recreation Fund |
| General Obligation Bonds | Landfill Closure Fund Lewis Street Paving and Curbs Fund Capital Improvement Fund TIF Ramco Gershenson Fund Arena Drainage Ditch Fund Water Fund Sewer Fund |
| Special Assessment Bond | Electrical Industrial Court Fund |
| OWDA Loan | Sewer Fund |
| OPWC Loan | Water Fund |
| Landfill Postclosure Care Liability | Landfill Closure Fund |

L. Compensated Absences

Full-time employees of the City earn vacation leave at various rates within limits specified under collective bargaining agreements or under statute. Vacation earned in a calendar year must be used during the current year. Vacation time cannot carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation leave.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Compensated Absences (Continued)

Sick leave is accrued by all full-time employees at the rate of 4.6 hours per completed two weeks of service. Any sick leave accrued but not used in any year is accumulated in succeeding years with no maximum of such accumulation. Employees who retire with five or more years of service may convert 25% of their accrued sick leave into cash at the employee's rate of pay at the time of retirement. Employees who retire with eighteen or more years of service may convert 33.3% of their total accrued sick leave into cash at the employee's rate of pay at the time of retirement.

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined.

For governmental funds, that portion of unpaid compensated absences that has matured and is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." In the government wide statement of net assets, "Compensated Absences Payable" is recorded within the "Due within one year" account and the long-term portion of the liability is recorded within the "Due in more than one year" account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

M. Pensions

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

N. Interfund Activity

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Reservations of Fund Balance

Reserves indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for inventories of supplies, prepaid items and encumbered amounts not accrued at year end.

P. Net Assets

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

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

Q. Estimates

The preparation of 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.

R. Operating Revenues and Expenses

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

S. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2008.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 2 – RESTATEMENT OF NET ASSETS

In November 2007, the Rossford Arena Amphitheater Authority (RAAA) voted to dissolve the entity by electing to not file the necessary corporate papers for recertification with the State of Ohio. On January 18, 2008, the Sixth District Court of Appeals issued a summary judgment on exemption of debt. The RAAA is no longer reported in the City’s entity-wide statements or as a component unit of the City. The dissolution had the following effect on the City’s Statement of Net Assets:

| | <u>Component Unit</u> |
|--|--|
| | <u>Rossford Arena Amphitheater Authority</u> |
| Net Assets at December 31, 2007 | (\$14,957,168) |
| Elimination of Component Unit | <u>14,957,168</u> |
| Restated Net Assets at December 31, 2007 | <u><u>\$0</u></u> |

NOTE 3 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net assets of governmental funds as reported in the government-wide statement of net assets. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Other long-term assets not available to pay for current-period expenditures:

| | |
|---------------------------------|----------------|
| Delinquent Property Tax Revenue | \$70,239 |
| Delinquent Income Tax Revenue | 27,979 |
| Shared Revenues | 396,173 |
| Charges for Services Revenues | 102,139 |
| Special Assessment Revenue | <u>534,262</u> |
| | \$1,130,792 |

Long-Term liabilities not reported in the funds:

| | |
|-------------------------------------|------------------|
| General Obligation Bonds Payable | (\$3,315,000) |
| Special Assessments Bonds Payable | (90,000) |
| Landfill Postclosure Care Liability | (284,934) |
| Accrued Interest on Long-Term Debt | (13,265) |
| Compensated Absences Payable | <u>(167,504)</u> |
| | (\$3,870,703) |

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 3 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government – wide statement of activities. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Amount by which capital outlay exceeded depreciation in the current period:

| | |
|----------------------|------------------|
| Capital Outlay | \$255,078 |
| Depreciation Expense | <u>(246,336)</u> |
| | \$8,742 |

Governmental revenues not reported in the funds:

| | |
|--|------------------|
| Increase in Delinquent Income Tax | \$27,979 |
| Decrease in Delinquent Property Tax | (40,528) |
| Decrease in Shared Revenue | (20,729) |
| Increase in Charges for Services Revenue | 65,523 |
| Decrease in Special Assessment Revenue | <u>(356,507)</u> |
| | (\$324,262) |

Expenses not requiring the use of current financial resources:

| | |
|--|---------------|
| Decrease in Compensated Absences Payable | \$2,142 |
| Increase in supplies inventory | <u>20,800</u> |
| | \$22,942 |

NOTE 4 - COMPLIANCE AND ACCOUNTABILITY

A. Changes in Accounting Principles

For 2008, the City has implemented GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations* and GASB Statement No. 50, *Pension Disclosures*.

GASB Statement No. 49 provides guidance on how to calculate and report costs and obligations associated with pollution cleanup efforts. GASB Statement No. 50 more closely aligns the financial reporting requirements for pensions with those for other post-employment benefits.

The implementation of GASB Statements No. 49 and No. 50 did not result in any change to the City's financial statements.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2008**

NOTE 4 - COMPLIANCE AND ACCOUNTABILITY (Continued)

B. Accountability - Fund Deficits

The fund deficits at December 31, 2008 of \$1,212,797 in the TID Road Acquisition Fund (capital projects fund) and \$347,666 in the General Obligation Debt Service Fund were created by the recognition of notes payable within the funds and expenditures on the modified accrual basis, which are greater than expenditures on a budgetary basis. Deficits do not exist under the budgetary basis of accounting. Deficits do not exist under the cash basis of accounting. The General Fund provides transfers when cash is required, not when accruals occur.

C. Appropriations Exceeding Certificate of Estimated Resources

The following fund had appropriations exceeding original and final estimated resources contrary to Ohio Revised Code Section 5705.39:

| | <u>Estimated Resources</u> | <u>Total Appropriations</u> | <u>Excess</u> |
|--|--------------------------------|---------------------------------|---------------|
| <u>Original Budget</u> | | | |
| Street Construction, Maintenance and Repair Fund | \$619,420 | \$643,700 | (\$24,280) |
| <u>Final Budget</u> | | | |
| Street Construction, Maintenance and Repair Fund | \$628,552 | \$643,701 | (\$15,149) |

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. Statutes require the classification of funds held by the City into three categories:

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

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

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

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

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

A. Deposits

Custodial credit risk is the risk that in the event of bank failure, the government's deposits may not be returned. The City's policy is to place deposits with major local banks. All deposits, except for deposits held by fiscal and escrow agents or trustees, are collateralized with eligible securities. Protection of City cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2008**

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

A. Deposits (Continued)

At year end the carrying amount of the City's deposits was \$4,673,695 and the bank balance was \$4,784,197. This included \$300 petty cash on hand. The Federal Deposit Insurance Corporation (FDIC) covered \$500,000 of the bank balance and \$4,284,197 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

| | |
|--|---------------------------|
| | <u>Balance</u> |
| Uninsured and collateralized with securities held by the pledging institution's trust department not in the City's name | <u>\$4,284,197</u> |
| Total Balance | <u><u>\$4,284,197</u></u> |

Investment earnings of \$75,723 earned by other funds were credited to the General Fund as required by state statute.

B. Investments

The City's investments at December 31, 2008 are summarized below:

| | <u>Fair Value</u> | <u>Credit Rating</u> | <u>Investment Maturities (in Years) less than 1</u> |
|-------------------|---------------------------|----------------------|---|
| STAR Ohio | <u>\$1,675,013</u> | AAAm ¹ | <u>\$1,675,013</u> |
| Total Investments | <u><u>\$1,675,013</u></u> | | <u><u>\$1,675,013</u></u> |

¹ Standard & Poor's

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date.

Credit Risk – The City's investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with custodial credit risk beyond the requirements of State statute which prohibit payment for investments prior to the delivery of the securities representing the investments to the treasurer or qualified trustee.

Concentration of Credit Risk – The City places no limit on the amount the City may invest in one issuer.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2008**

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

C. Reconciliation of Cash, Cash Equivalents and Investments

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

| | <u>Cash and Cash Equivalents *</u> | <u>Investments</u> |
|--------------------------|--|--------------------|
| Per Financial Statements | \$6,348,708 | \$0 |
| Investments: | | |
| STAR Ohio | <u>(1,675,013)</u> | <u>1,675,013</u> |
| Per GASB Statement No. 3 | <u>\$4,673,695</u> | <u>\$1,675,013</u> |

* Includes Petty Cash

NOTE 6 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2008 were levied after October 1, 2007 on assessed values as of January 1, 2007, the lien date. Assessed values were established by the County Auditor at 35 percent of appraised market value. All property is required to be revalued every six years and equalization adjustments made in the third year following reappraisal. The last revaluation was completed in 2005 and the last equalization adjustment was completed in 2008. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder is payable by June 20.

Tangible personal property tax revenues received in 2008 (other than public utility property) represent the collection of 2008 taxes. Tangible personal property taxes received in 2008 were levied after October 1, 2007, on the true value as of January 1, 2007. In prior years, tangible personal property assessments were twenty-five percent of true value for capital assets and twenty-three percent of true value for inventory. Tangible personal property tax is being phased out. The assessment percentage for property, including inventory is 12.5% for 2007. This percentage will be reduced to 6.25% in 2008 and zero for 2009. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, the first payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 6 – TAXES (Continued)

A. Property Taxes (Continued)

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

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

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Rossford. The County Auditor periodically remits to the City its portion of the taxes collected.

The full property tax rate for all City operations for the year ended December 31, 2008 was \$7.70 per \$1,000 of assessed value. The assessed value upon which the 2008 tax receipts were based was \$144,273,507. This amount constitutes \$138,211,500 in real property assessed value, \$2,050,850 in public utility assessed value and \$4,011,157 in tangible personal property assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .77% (7.7 mills) of assessed value.

B. Income Tax

The City levies a tax of 2.25% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2008**

NOTE 7 - RECEIVABLES

Receivables at December 31, 2008 consisted of taxes, special assessments, accounts receivable and intergovernmental receivables.

NOTE 8 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at December 31, 2008:

Historical Cost:

| Class | December 31, 2007 | Additions | Deletions | December 31, 2008 |
|--|----------------------|-------------|-------------|----------------------|
| <i>Capital assets not being depreciated:</i> | | | | |
| Land | \$361,137 | \$0 | \$0 | \$361,137 |
| Subtotal | 361,137 | 0 | 0 | 361,137 |
| <i>Capital assets being depreciated:</i> | | | | |
| Buildings | 3,251,989 | 0 | 0 | 3,251,989 |
| Improvements Other Than Buildings | 165,976 | 0 | 0 | 165,976 |
| Machinery and Equipment | 3,342,720 | 255,078 | (162,555) | 3,435,243 |
| Infrastructure | 0 | 1,960,000 | 0 | 1,960,000 |
| Subtotal | 6,760,685 | 2,215,078 | (162,555) | 8,813,208 |
| Total Cost | \$7,121,822 | \$2,215,078 | (\$162,555) | \$9,174,345 |

Accumulated Depreciation:

| Class | December 31, 2007 | Additions | Deletions | December 31, 2008 |
|-----------------------------------|----------------------|---------------|-----------|----------------------|
| Buildings | (\$1,562,705) | (\$73,384) | \$0 | (\$1,636,089) |
| Improvements Other Than Buildings | (63,181) | (6,457) | 0 | (69,638) |
| Machinery and Equipment | (2,744,982) | (146,703) | 159,908 | (2,731,777) |
| Infrastructure | 0 | (19,792) | 0 | (19,792) |
| Total Depreciation | (\$4,370,868) | (\$246,336) * | \$159,908 | (\$4,457,296) |
| <i>Net Value:</i> | \$2,750,954 | | | \$4,717,049 |

* Depreciation expenses were charged to governmental functions as follows:

| | |
|----------------------------------|-----------|
| Security of Persons and Property | \$100,286 |
| Leisure Time Activities | 23,048 |
| Transportation | 48,893 |
| General Government | 74,109 |
| Total Depreciation Expense | \$246,336 |

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2008**

NOTE 8 - CAPITAL ASSETS (continued)

B. Business-Type Activities Capital Assets

Summary by Category at December 31, 2008:

Historical Cost:

| Class | December 31, 2007 | Additions | Deletions | December 31, 2008 |
|--|----------------------|-------------|-----------|----------------------|
| <i>Capital assets not being depreciated:</i> | | | | |
| Land | \$6,261 | \$0 | \$0 | \$6,261 |
| <i>Capital assets being depreciated:</i> | | | | |
| Buildings | 303,720 | 0 | 0 | 303,720 |
| Infrastructure | 9,748,963 | 1,404,000 | 0 | 11,152,963 |
| Machinery and Equipment | 240,363 | 0 | 0 | 240,363 |
| Total Cost | \$10,299,307 | \$1,404,000 | \$0 | \$11,703,307 |

Accumulated Depreciation:

| Class | December 31, 2007 | Additions | Deletions | December 31, 2008 |
|-------------------------|----------------------|-------------|-----------|----------------------|
| Buildings | (\$154,473) | (\$6,788) | \$0 | (\$161,261) |
| Infrastructure | (3,367,954) | (206,111) | 0 | (3,574,065) |
| Machinery and Equipment | (220,216) | (2,301) | 0 | (222,517) |
| Total Depreciation | (\$3,742,643) | (\$215,200) | \$0 | (\$3,957,843) |
| <i>Net Value:</i> | \$6,556,664 | | | \$7,745,464 |

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 9 – DEFINED BENEFIT PENSION PLANS

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

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

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

All employees of the City, except full-time uniformed police officers and full-time firefighters, participate in one of the three pension plans administered by OPERS: the Traditional Pension Plan (TP), the Member-Directed Plan (MD), and the Combined Plan (CO). The TP Plan is a cost-sharing multiple employer defined benefit pension plan. The MD Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the MD Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings thereon. The CO Plan is a cost-sharing multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan. Under the CO Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to the TP Plan. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TP Plan and CO Plan. Members of the MD Plan do not qualify for ancillary benefits, including postemployment health care benefits. Chapter 145 of the Ohio Revised Code provides statutory authority to establish and amend benefits. The Ohio Public Employees Retirement System issues a stand-alone financial report that includes financial statements and required supplementary information for OPERS. Interested parties may obtain a copy by making a written request to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

The ORC provides statutory authority for employee and employer contributions. For 2008, employee and employer contribution rates were consistent across all three plans (TP, MD and CO). The employee contribution rate is 10.0%. The 2008 employer contribution rate for local government employer units was 14.00%, of covered payroll. A portion of the City’s contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for 2008, 7.0% of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and the City are established and may be amended by the OPERS Board. The City's required contributions for pension obligations to OPERS for the years ending December 31, 2008, 2007, and 2006 were \$139,920, \$133,905 and \$134,074, respectively, which were equal to the required contributions for each year.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% for police officers. A portion of the City’s contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for 2008, 12.75% of annual covered salary for police was the portion used to fund pension obligations. The City's contributions for pension obligations to the OP&F Fund for the years ending December 31, 2008, 2007, and 2006 were \$142,275, \$135,580 and \$137,050 for police, which were equal to the required contributions for each year.

NOTE 10 - POSTEMPLOYMENT BENEFITS

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

Plan Description – OPERS administers three separate pension plans: the Traditional Pension Plan – a cost-sharing, multiple-employer defined benefit pension plan; the Member directed Plan – a defined contribution plan; and the Combined Plan – a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

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

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

A. Ohio Public Employees Retirement System ("OPERS") (Continued)

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

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

Funding Policy – The ORC provides the statutory authority requiring public employers to fund post retirement health care coverage through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post retirement health care benefits. Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2008, local government employers contributed at a rate of 14.00% of covered payroll. The ORC currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for local government employers. Active members do not make contributions to the OPEB plan.

The OPERS Postemployment Health Care plan was established under, and is administered in accordance with Internal Revenue Code 401(h). Each year the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of postemployment health care benefits. For 2008, the employer contribution allocated to the health care plan was 7.0% of covered payroll. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions for health care to the OPERS for the years ending December 31, 2008, 2007, and 2006 were \$69,960, \$53,194 and \$44,039, respectively, which were equal to the required contributions for each year.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

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

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

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

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

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

Funding Policy – The ORC provides for contribution requirements of the participating employers and of plan members to the OP&F. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% of covered payroll for police. The ORC states that the employer contribution may not exceed 19.5% of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2008, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees’ primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions for health care to the OP&F for the years ending December 31, 2008, 2007, and 2006 were \$49,249, \$46,932 and \$54,469 for police, which were equal to the required contributions for each year.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 11 - COMPENSATED ABSENCES

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

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

Vacation earned in a calendar year must be used during the current year. Vacation time cannot carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation leave.

At December 31, 2008, the City's accumulated, unpaid compensated absences amounted to \$167,504, all of which is recorded as a liability of the Governmental Activities.

NOTE 12 - TRANSFERS

Following is a summary of transfers in and out for all funds for 2008:

| | Transfers In: | | | | | | Total |
|---------------------------------|----------------|--------------------------------------|-----------------------------|-----------------|-----------------|------------------|--------------------|
| | General Fund | General Obligation Debt Service Fund | Nonmajor Governmental Funds | Water Fund | Sewer Fund | Marina Fund | |
| Transfers Out: | | | | | | | |
| General Fund | \$0 | \$105,000 | \$431,601 | \$0 | \$20,000 | \$145,000 | \$701,601 |
| Tax Increment Equalization Fund | 0 | 0 | 8,501 | 60,000 | 60,000 | 0 | 128,501 |
| Other Governmental Funds | 3,087 | 0 | 283,259 | 0 | 0 | 0 | 286,346 |
| | <u>\$3,087</u> | <u>\$105,000</u> | <u>\$723,361</u> | <u>\$60,000</u> | <u>\$80,000</u> | <u>\$145,000</u> | <u>\$1,116,448</u> |

Transfers are used to (1) move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 12 - TRANSFERS (Continued)

The non General Fund transfers during 2008 were as follows:

\$30,359 from the Accrued Compensation Fund to the Recreation Fund for the retirement payout of sick and vacation time due to the Recreation Center Director upon her retirement.

\$8,501 from the Tax Increment Equalization Fund to the Arena Drainage Ditch Fund for TIF monies collected in the Tax Increment Equalization Fund that are to be used for infrastructure construction in the Crossroads area and debt payments related to the construction.

\$60,000 from the Tax Increment Equalization Fund to the Water Fund for the TIF monies collected in the Tax Increment Equalization Fund for the construction of water lines in the Crossroads area and debt payments related to the construction.

\$60,000 from the Tax Increment Equalization Fund to the Sewer Fund for the TIF monies collected in the Tax Increment Equalization Fund for the construction of sewer lines in the Crossroads area and debt payments related to the construction.

\$252,900 from the Street Construction, Maintenance and Repair Fund to the Capital Improvements Fund. This was for the repair of Lime City Road, including the State of Ohio grant monies and the match by the City of Rossford.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 13 - NOTES PAYABLE

The Ohio Revised Code provides that notes including renewal notes issued in anticipation of the issuance of general obligation bonds may be issued and outstanding from time to time up to a maximum period of 20 years from the date of issuance of the original notes. The maximum maturity for notes anticipating general obligation bonds payable from special assessments is five years. Any period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated, and portions of the principal amount of notes outstanding for more than five years must be retired in amounts at least equal to, and payable no later than, those principal maturities required if the bonds had been issued at the expiration of the initial five year period.

The following general obligation notes were payable at December 31, 2008:

| | Issue Date | Balance January 1, 2008 | Issued | (Retired) | Balance December 31, 2008 |
|---------------------------------------|---------------|-------------------------------|--------------------|----------------------|---------------------------------|
| Capital Projects Notes Payable: | | | | | |
| 4.625% T.I.D. Road Improvements | 06/23/07 | \$1,805,000 | \$0 | (\$1,805,000) | \$0 |
| 4.625% T.I.D. Road Improvements | 06/23/08 | 0 | 1,400,000 | 0 | 1,400,000 |
| 4.625% Community Center | 06/23/07 | 425,000 | 0 | (425,000) | 0 |
| 4.625% Community Center | 06/23/08 | 0 | 340,000 | 0 | 340,000 |
| Total Capital Projects Notes Payable | | <u>2,230,000</u> | <u>1,740,000</u> | <u>(2,230,000)</u> | <u>1,740,000</u> |
| Enterprise Notes Payable: | | | | | |
| 4.625% T.I.D. Water System | 06/23/07 | 270,000 | 0 | (270,000) | 0 |
| 4.625% T.I.D. Water System | 06/23/08 | 0 | 222,500 | 0 | 222,500 |
| Total Water Fund Notes Payable | | <u>270,000</u> | <u>222,500</u> | <u>(270,000)</u> | <u>222,500</u> |
| 4.625% T.I.D. Sewer System | 06/23/07 | 270,000 | 0 | (270,000) | 0 |
| 4.625% T.I.D. Sewer System | 06/23/08 | 0 | 222,500 | 0 | 222,500 |
| 4.625% Glenwood/Maybar Sewer Phase IV | 06/23/07 | 130,000 | 0 | (130,000) | 0 |
| 4.625% Glenwood/Maybar Sewer Phase IV | 06/23/08 | 0 | 120,000 | 0 | 120,000 |
| Total Sewer Fund Notes Payable | | <u>400,000</u> | <u>342,500</u> | <u>(400,000)</u> | <u>342,500</u> |
| Total Enterprise Notes Payable | | <u>670,000</u> | <u>565,000</u> | <u>(670,000)</u> | <u>565,000</u> |
| Total Notes Payable | | <u>\$2,900,000</u> | <u>\$2,305,000</u> | <u>(\$2,900,000)</u> | <u>\$2,305,000</u> |

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2008**

NOTE 14 - LONG-TERM DEBT

Long-term debt of the City at December 31, 2008 is as follows:

| | Balance January 1, 2008 | Issued | (Retired) | Balance December 31, 2008 | Amount Due Within One Year |
|---|-------------------------------|------------------|--------------------|---------------------------------|----------------------------------|
| Business-Type Activities: | | | | | |
| General Obligation Bonds: | | | | | |
| 3.30% SR 795 to Perrysburg Waterline | \$1,305,000 | \$0 | (\$40,000) | \$1,265,000 | \$45,000 |
| 3.30% Interstate Brands Waterline | 199,257 | 0 | (8,938) | 190,319 | 11,917 |
| 3.30% Wales/Fairfield Water | 138,888 | 0 | (6,966) | 131,922 | 6,966 |
| 3.30% Crossroads Sewerline | 780,000 | 0 | (25,000) | 755,000 | 25,000 |
| 3.30% Interstate Brands Sewerline | 146,109 | 0 | (6,062) | 140,047 | 8,083 |
| 3.30% Wales/Fairfield Sewer | 160,746 | 0 | (8,034) | 152,712 | 8,034 |
| 3.30% Glenwood Road Sewer Phase III | 280,000 | 0 | (10,000) | 270,000 | 10,000 |
| Total General Obligation Bonds | 3,010,000 | 0 | (105,000) | 2,905,000 | 115,000 |
| 4.12% Ohio Water Development Authority Loan | 1,179,806 | 0 | (103,781) | 1,076,025 | 108,100 |
| 0.00% Ohio Public Works Commission Loan | 56,335 | 0 | (4,695) | 51,640 | 4,695 |
| Total Business-Type Long-Term Debt | <u>\$4,246,141</u> | <u>\$0</u> | <u>(\$213,476)</u> | <u>\$4,032,665</u> | <u>\$227,795</u> |
| Governmental Activities: | | | | | |
| General Obligation Bonds: | | | | | |
| 3.30% Landfill Improvement | \$235,000 | \$0 | (\$15,000) | \$220,000 | \$15,000 |
| 3.30% Lewis Street Repaving | 60,000 | 0 | (5,000) | 55,000 | 5,000 |
| 3.30% Buck Road Widening | 200,000 | 0 | (10,000) | 190,000 | 10,000 |
| 3.30% Buck Road Improvements | 849,000 | 0 | (40,000) | 809,000 | 45,000 |
| 3.30% Public Works Building | 135,000 | 0 | (5,000) | 130,000 | 5,000 |
| 3.30% Rinker Point Court | 150,000 | 0 | (5,000) | 145,000 | 5,000 |
| 3.30% Arena Drainage Ditch | 81,000 | 0 | (5,000) | 76,000 | 5,000 |
| 3.00% US Route 20 | 1,740,000 | 0 | (50,000) | 1,690,000 | 55,000 |
| Total General Obligation Bonds | 3,450,000 | 0 | (135,000) | 3,315,000 | 145,000 |
| Special Assessment Bond: | | | | | |
| 3.00% Street Construction | 115,000 | 0 | (25,000) | 90,000 | 30,000 |
| Landfill Postclosure Care Liability | 379,297 | 0 | (94,363) | 284,934 | 75,000 |
| Compensated Absences Payable | 193,699 | 167,504 | (193,699) | 167,504 | 65,309 |
| Total Governmental Activities Long-Term Debt | <u>\$4,137,996</u> | <u>\$167,504</u> | <u>(\$448,062)</u> | <u>\$3,857,438</u> | <u>\$315,309</u> |

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 14 - LONG-TERM DEBT (Continued)

The principal amount of the City's special assessment debt outstanding at December 31, 2008, \$90,000, is general obligation debt (backed by the full faith and credit of the City) that is being retired with the proceeds from special assessments levied against benefited property owners. The City is obligated to repay the debt irrespective of the amount of special assessments collected from property owners.

During 1996 the Ohio Water Development Authority (OWDA) approved a loan to the City to finance a portion of Phases I and IA of the Sanitary Sewer Improvements Project. The OWDA committed up to \$2,048,160 at a 4.12% interest rate for twenty years. As of December 31, 2008, the City had received \$2,025,175 against this commitment.

The final payment schedule will be determined when the total loan is disbursed or the project is completed, whichever is earlier. The preliminary semi-annual payment amount assuming full disbursement of the loan commitment is \$75,663, due July 1 and January 1. The City made two payments during 2008 totaling \$103,781 towards the principal and \$47,546 in interest expense.

A Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2008 follows:

| Years | <u>Governmental Activities</u> | | | |
|-----------|---------------------------------------|--------------------|--------------------------------|-----------------|
| | <u>General Obligation Bonds</u> | | <u>Special Assessment Bond</u> | |
| | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> |
| 2009 | \$145,000 | \$155,588 | \$30,000 | \$3,585 |
| 2010 | 155,000 | 149,944 | 30,000 | 2,445 |
| 2011 | 160,000 | 143,744 | 30,000 | 1,245 |
| 2012 | 170,000 | 137,103 | 0 | 0 |
| 2013 | 175,000 | 129,899 | 0 | 0 |
| 2014-2018 | 1,000,000 | 522,762 | 0 | 0 |
| 2019-2023 | 1,020,000 | 857,000 | 0 | 0 |
| 2024-2027 | 490,000 | 64,063 | 0 | 0 |
| Totals | <u>\$3,315,000</u> | <u>\$2,160,103</u> | <u>\$90,000</u> | <u>\$7,275</u> |

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2008**

NOTE 14 - LONG-TERM DEBT (Continued)

A Principal and Interest Requirements (Continued)

| Years | <u>Business Type Activities</u> | | | | | |
|-----------|--|--------------------|--------------------|------------------|-------------------|------------|
| | General Obligation Bonds | | OWDA Loan Payable | | OPWC Loan Payable | |
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 2009 | \$115,000 | \$138,426 | \$108,100 | \$43,226 | \$4,695 | \$0 |
| 2010 | 115,000 | 133,884 | 112,600 | 38,726 | 4,695 | 0 |
| 2011 | 120,000 | 129,284 | 117,287 | 34,039 | 4,695 | 0 |
| 2012 | 125,000 | 124,303 | 122,169 | 29,157 | 4,695 | 0 |
| 2013 | 130,000 | 119,053 | 127,254 | 24,072 | 4,695 | 0 |
| 2014-2018 | 755,000 | 487,758 | 488,615 | 41,137 | 23,475 | 0 |
| 2019-2023 | 875,000 | 296,169 | 0 | 0 | 4,690 | 0 |
| 2024-2027 | 670,000 | 90,036 | 0 | 0 | 0 | 0 |
| Totals | <u>\$2,905,000</u> | <u>\$1,518,913</u> | <u>\$1,076,025</u> | <u>\$210,357</u> | <u>\$51,640</u> | <u>\$0</u> |

NOTE 15 - INSURANCE AND RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. In 1990, the City joined the Ohio Government Risk Management Plan (the "OGRMP"), a public entity risk plan formed under Section 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 585 member political subdivisions. The City pays an annual premium to the OGRMP for its general insurance coverage. The agreement for formation of the OGRMP provides that the organization will be self-sustaining through member premiums and will reinsure all covered claims in excess of a member's deductible through commercial insurance and reinsurance companies.

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

The City also purchases insurance coverage to provide employee health benefits and pays unemployment claims to the State of Ohio as incurred. There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from the above noted risks have not exceeded commercial insurance coverages during the past three fiscal years.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 16 - SOLID WASTE LANDFILL POSTCLOSURE CARE COSTS

The City owns a former landfill site known as the Wales Road Landfill. The facility's operation predates most modern regulatory and recordkeeping requirements. The exact date for commencement of waste placement activities is unknown, but in the mid 1960's waste placement activities were modified to follow the layered approach to sanitary landfill operations. The landfill reached its capacity and ceased accepting waste at the 19.71 acre facility in 1990. The Ohio Environmental Protection Agency acting in accordance with applicable state and federal laws required the City to complete final closure of the site during 1994. The approximate total cost of closure was \$482,456. A new estimate of \$526,285 was made in 2005. State and federal laws require that the City monitor and maintain the site for thirty years after closure. The City estimates that the total postclosure liability associated with monitoring and maintaining the landfill site for the next twelve years is \$284,934. The estimated costs of postclosure care are subject to changes corresponding to the effects of inflation, revision of laws and other variables. A portion of postclosure care costs are to be paid from an annual county grant specifically designated for said purpose. The balance of any postclosure care costs not covered by the county grant will be paid from the general tax revenues of the City.

NOTE 17 - CONTINGENCIES

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

NOTE 18 – JOINTLY GOVERNED ORGANIZATIONS

Rossford Transportation Improvement District: In May 1997, the Wood County Commissioners approved formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Rossford, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of the City and to issue bonds. During 2007, the City of Rossford issued \$2,345,000 of special assessment notes on behalf of the TID. These notes were retired and \$1,845,000 were reissued during 2008. The debt service for the notes is to be paid for by special assessments levied by the TID against the parcels of land and lots that are benefited by the project. In the event that the TID is unable to make payments on the principal and interest associated with these notes, the City of Rossford is responsible for making these payments.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 18 – JOINTLY GOVERNED ORGANIZATIONS (Continued)

Northern Wood County Port Authority: In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. The Northern Wood County Port Authority was created for the benefit of the people of the State of Ohio. Its jurisdiction includes all of the area of the City of Rossford and all of the unincorporated area of Perrysburg Township. The Northern Wood County Port Authority has five directors, two appointed by the City of Rossford, two appointed by Perrysburg Township and one jointly appointed by the City of Rossford and Perrysburg Township. The directors appointed by the City are appointed by the mayor subject to the approval of the Council, but the City's accountability for the Northern Wood County Port Authority does not extend beyond making the appointments.

*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

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

Nonmajor Governmental Funds

Special Revenue Funds

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

State Highway Fund

To account for revenues distributed by the State from the motor vehicle taxes, permissive fees and gasoline taxes. Expenditures may only be used for street and state highway improvements and maintenance.

Street Construction, Maintenance and Repair Fund

To account for revenues distributed by the State from the motor vehicle and gasoline taxes. Expenditures may only be used for street construction, maintenance and repair.

Drug Fine Fund

To account for funds received by the police department for mandatory fines for drug related offenses.

Enforcement and Education Fund

To account for financial resources used to educate and treat persons with alcohol related problems and to enhance law enforcement activities as a deterrent to the operation of motor vehicles while under the influence of alcohol.

Law Enforcement Trust Fund

To account for funds received by the police department for contraband per state statute.

Recreation Fund

To account for the revenues from taxes, concession operations and fees. Expenditures may only be used for recreation purposes.

Rossford Community Arts Commission Fund

To account for donations and expenses of the Rossford Community Arts Commission and the associated community programs.

Block Grant Fund

To account for Federal grants administered through the State designated for community and environmental improvements.

(Continued)

Special Revenue Funds

Downtown Streetscape Fund

To account for the revenues from Intermodal Surface Transportation Efficiency Act of 1991 (ISTEA) grants and assessments. Expenditures are to be used for Downtown Streetscape projects. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Street Lighting Assessment Fund

To account for special assessments collected to pay for neighborhood street lighting.

Accrued Compensation Fund

To account for monies used to pay accrued liabilities when an employee's right to receive compensation is attributed to services already rendered and it is probable the employee will be compensated through paid time off or other means, such as cash payments at termination or retirement.

Visitors and Conventions Fund

To account for a portion of hotel/motel taxes per state statute to be earmarked for visitors and convention bureau activities benefiting the City of Rossford.

Capital Projects Funds

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

Landfill Closure Fund

To account for financial resources used to cover and monitor the City owned landfill, which ceased operations in 1990.

Lewis Street Paving and Curbs Fund

To account for financial resources used to add curbs and resurface Lewis Street, as petitioned by the property owners. The cost of the improvements, less 2% and the cost of the intersection shall be assessed based on front footage to the property owners over 10 years.

Capital Improvement Fund

To account for financial resources used for the major capital projects undertaken by the City.

Fire Capital Improvement Fund

To account for financial resources received from a voter approved tax levy that are used to provide fire apparatus, buildings or sites.

(Continued)

Capital Projects Funds

Permanent Recreation Improvement Fund

To account for financial resources received from a voter approved tax levy that are used to provide for the acquisition of land and/or construction of specific permanent improvements to parks and playgrounds for recreational purposes.

Arena Drainage Ditch Fund

To account for financial resources received to improve storm water drainage by constructing drainage swales and extending the arena drainage ditch. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Electrical Industrial Court Fund

To account for financial resources received from assessments against property owners to construct a public roadway.

TIF Henry Court Road Construction Fund

To account for financial resources received from Henry Court that were used to construct a public road and to make storm drainage improvements to US Route 20, Parkway Boulevard and Deimling Road. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2008**

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|---|--------------------------------------|---------------------------------------|---|
| Assets: | | | |
| Cash and Cash Equivalents | \$ 918,574 | \$ 626,988 | \$ 1,545,562 |
| Receivables: | | | |
| Taxes | 44,728 | 274,502 | 319,230 |
| Accounts | 1,190 | 0 | 1,190 |
| Intergovernmental | 162,903 | 14,145 | 177,048 |
| Special Assessments | 195,065 | 8,789 | 203,854 |
| Inventory of Supplies, at Cost | 38,164 | 0 | 38,164 |
| Total Assets | <u>\$ 1,360,624</u> | <u>\$ 924,424</u> | <u>\$ 2,285,048</u> |
| Liabilities: | | | |
| Accounts Payable | \$ 133,685 | \$ 13,291 | \$ 146,976 |
| Accrued Wages and Benefits Payable | 10,953 | 0 | 10,953 |
| Deferred Revenue | 349,131 | 297,436 | 646,567 |
| Total Liabilities | <u>493,769</u> | <u>310,727</u> | <u>804,496</u> |
| Fund Balances: | | | |
| Reserved for Encumbrances | 4,783 | 357,199 | 361,982 |
| Reserved for Supplies Inventory | 38,164 | 0 | 38,164 |
| Undesignated/Unreserved | 823,908 | 256,498 | 1,080,406 |
| Total Fund Balances | <u>866,855</u> | <u>613,697</u> | <u>1,480,552</u> |
| Total Liabilities and Funds Balances | <u>\$ 1,360,624</u> | <u>\$ 924,424</u> | <u>\$ 2,285,048</u> |

CITY OF ROSSFORD, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2008**

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|--|--------------------------------------|---------------------------------------|---|
| Revenues: | | | |
| Property Taxes | \$ 38,417 | \$ 236,957 | \$ 275,374 |
| Other Local Taxes | 60,145 | 0 | 60,145 |
| Intergovernmental Revenues | 477,822 | 32,556 | 510,378 |
| Charges for Services | 99,823 | 0 | 99,823 |
| Special Assessments | 183,881 | 35,685 | 219,566 |
| Fines and Forfeitures | 11,804 | 0 | 11,804 |
| All Other Revenue | 29,999 | 0 | 29,999 |
| Total Revenue | 901,891 | 305,198 | 1,207,089 |
| Expenditures: | | | |
| Current: | | | |
| Security of Persons and Property | 161,758 | 0 | 161,758 |
| Leisure Time Activities | 233,443 | 0 | 233,443 |
| Transportation | 422,979 | 0 | 422,979 |
| Capital Outlay | 0 | 580,369 | 580,369 |
| Debt Service: | | | |
| Principal Retirement | 0 | 110,000 | 110,000 |
| Interest & Fiscal Charges | 0 | 93,418 | 93,418 |
| Total Expenditures | 818,180 | 783,787 | 1,601,967 |
| Excess (Deficiency) of Revenues Over Expenditures | 83,711 | (478,589) | (394,878) |
| Other Financing Sources (Uses): | | | |
| Transfers In | 119,999 | 603,362 | 723,361 |
| Transfers Out | (283,846) | (2,500) | (286,346) |
| Total Other Financing Sources (Uses) | (163,847) | 600,862 | 437,015 |
| Net Change in Fund Balances | (80,136) | 122,273 | 42,137 |
| Fund Balances at Beginning of Year | 926,191 | 491,424 | 1,417,615 |
| Increase in Inventory Reserve | 20,800 | 0 | 20,800 |
| Fund Balances End of Year | \$ 866,855 | \$ 613,697 | \$ 1,480,552 |

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2008**

| | State Highway | Street Construction, Maintenance and Repair | Drug Fine | Enforcement and Education | Law Enforcement Trust |
|---|------------------|--|------------------|------------------------------|-----------------------------|
| Assets: | | | | | |
| Cash and Cash Equivalents | \$ 69,151 | \$ 173,012 | \$ 18,599 | \$ 9,217 | \$ 28,134 |
| Receivables: | | | | | |
| Taxes | 0 | 0 | 0 | 0 | 0 |
| Accounts | 0 | 0 | 1,003 | 75 | 112 |
| Intergovernmental | 12,052 | 148,645 | 0 | 0 | 0 |
| Special Assessments | 0 | 0 | 0 | 0 | 0 |
| Inventory of Supplies, at Cost | 0 | 38,164 | 0 | 0 | 0 |
| Total Assets | \$ 81,203 | \$ 359,821 | \$ 19,602 | \$ 9,292 | \$ 28,246 |
| Liabilities: | | | | | |
| Accounts Payable | \$ 0 | \$ 119,388 | \$ 0 | \$ 0 | \$ 0 |
| Accrued Wages and Benefits Payable | 0 | 0 | 0 | 0 | 0 |
| Deferred Revenue | 8,035 | 99,097 | 0 | 0 | 0 |
| Total Liabilities | 8,035 | 218,485 | 0 | 0 | 0 |
| Fund Balances: | | | | | |
| Reserved for Encumbrances | 3,582 | 0 | 628 | 0 | 0 |
| Reserved for Supplies Inventory | 0 | 38,164 | 0 | 0 | 0 |
| Undesignated/Unreserved | 69,586 | 103,172 | 18,974 | 9,292 | 28,246 |
| Total Fund Balances | 73,168 | 141,336 | 19,602 | 9,292 | 28,246 |
| Total Liabilities and Funds Balances | \$ 81,203 | \$ 359,821 | \$ 19,602 | \$ 9,292 | \$ 28,246 |

CITY OF ROSSFORD, OHIO

| Recreation | Rossford Community Arts Commission | Block Grant | Street Lighting Assessment | Accrued Compensation | Visitors and Conventions | Total Nonmajor Special Revenue Funds |
|------------------|---|-------------------|-------------------------------|-------------------------|-----------------------------|---|
| \$ 48,026 | \$ 2,045 | \$ 236,492 | \$ 69,112 | \$ 204,641 | \$ 60,145 | \$ 918,574 |
| 44,728 | 0 | 0 | 0 | 0 | 0 | 44,728 |
| 0 | 0 | 0 | 0 | 0 | 0 | 1,190 |
| 2,206 | 0 | 0 | 0 | 0 | 0 | 162,903 |
| 0 | 0 | 0 | 195,065 | 0 | 0 | 195,065 |
| 0 | 0 | 0 | 0 | 0 | 0 | 38,164 |
| <u>\$ 94,960</u> | <u>\$ 2,045</u> | <u>\$ 236,492</u> | <u>\$ 264,177</u> | <u>\$ 204,641</u> | <u>\$ 60,145</u> | <u>\$ 1,360,624</u> |
| \$ 1,061 | \$ 0 | \$ 0 | \$ 13,236 | \$ 0 | \$ 0 | \$ 133,685 |
| 10,953 | 0 | 0 | 0 | 0 | 0 | 10,953 |
| 46,934 | 0 | 0 | 195,065 | 0 | 0 | 349,131 |
| <u>58,948</u> | <u>0</u> | <u>0</u> | <u>208,301</u> | <u>0</u> | <u>0</u> | <u>493,769</u> |
| 573 | 0 | 0 | 0 | 0 | 0 | 4,783 |
| 0 | 0 | 0 | 0 | 0 | 0 | 38,164 |
| 35,439 | 2,045 | 236,492 | 55,876 | 204,641 | 60,145 | 823,908 |
| <u>36,012</u> | <u>2,045</u> | <u>236,492</u> | <u>55,876</u> | <u>204,641</u> | <u>60,145</u> | <u>866,855</u> |
| <u>\$ 94,960</u> | <u>\$ 2,045</u> | <u>\$ 236,492</u> | <u>\$ 264,177</u> | <u>\$ 204,641</u> | <u>\$ 60,145</u> | <u>\$ 1,360,624</u> |

CITY OF ROSSFORD, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008***

| | State Highway | Street Construction, Maintenance and Repair | Drug Fine | Enforcement and Education | Law Enforcement Trust |
|--|------------------|--|------------------|------------------------------|-----------------------------|
| Revenues: | | | | | |
| Property Taxes | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Other Local Taxes | 0 | 0 | 0 | 0 | 0 |
| Intergovernmental Revenues | 24,747 | 431,657 | 0 | 0 | 0 |
| Charges for Services | 0 | 0 | 0 | 0 | 0 |
| Special Assessments | 0 | 0 | 0 | 0 | 0 |
| Fines and Forfeitures | 0 | 0 | 7,705 | 2,067 | 2,032 |
| All Other Revenue | 0 | 0 | 0 | 2,000 | 1,388 |
| Total Revenue | <u>24,747</u> | <u>431,657</u> | <u>7,705</u> | <u>4,067</u> | <u>3,420</u> |
| Expenditures: | | | | | |
| Current: | | | | | |
| Security of Persons and Property | 0 | 0 | 3,436 | 0 | 0 |
| Leisure Time Activities | 0 | 0 | 0 | 0 | 0 |
| Transportation | 12,789 | 410,190 | 0 | 0 | 0 |
| Total Expenditures | <u>12,789</u> | <u>410,190</u> | <u>3,436</u> | <u>0</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over Expenditures | 11,958 | 21,467 | 4,269 | 4,067 | 3,420 |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 0 | 0 | 0 | 0 | 0 |
| Transfers Out | 0 | (252,900) | 0 | 0 | 0 |
| Total Other Financing Sources (Uses) | <u>0</u> | <u>(252,900)</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Change in Fund Balances | 11,958 | (231,433) | 4,269 | 4,067 | 3,420 |
| Fund Balances at Beginning of Year | 61,210 | 351,969 | 15,333 | 5,225 | 24,826 |
| Increase in Inventory Reserve | 0 | 20,800 | 0 | 0 | 0 |
| Fund Balances End of Year | <u>\$ 73,168</u> | <u>\$ 141,336</u> | <u>\$ 19,602</u> | <u>\$ 9,292</u> | <u>\$ 28,246</u> |

CITY OF ROSSFORD, OHIO

| Recreation | Rossford Community Arts Commission | Block Grant | Downtown Streetscape | Street Lighting Assessment | Accrued Compensation | Visitors and Conventions | Total Nonmajor Special Revenue Funds |
|------------------|---|-------------------|-------------------------|----------------------------------|-------------------------|-----------------------------|---|
| \$ 38,417 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 38,417 |
| 0 | 0 | 0 | 0 | 0 | 0 | 60,145 | 60,145 |
| 7,866 | 0 | 13,552 | 0 | 0 | 0 | 0 | 477,822 |
| 99,823 | 0 | 0 | 0 | 0 | 0 | 0 | 99,823 |
| 0 | 0 | 0 | 587 | 183,294 | 0 | 0 | 183,881 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,804 |
| 26,202 | 409 | 0 | 0 | 0 | 0 | 0 | 29,999 |
| <u>172,308</u> | <u>409</u> | <u>13,552</u> | <u>587</u> | <u>183,294</u> | <u>0</u> | <u>60,145</u> | <u>901,891</u> |
| 0 | 0 | 0 | 0 | 158,322 | 0 | 0 | 161,758 |
| 232,053 | 1,390 | 0 | 0 | 0 | 0 | 0 | 233,443 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 422,979 |
| <u>232,053</u> | <u>1,390</u> | <u>0</u> | <u>0</u> | <u>158,322</u> | <u>0</u> | <u>0</u> | <u>818,180</u> |
| (59,745) | (981) | 13,552 | 587 | 24,972 | 0 | 60,145 | 83,711 |
| 119,999 | 0 | 0 | 0 | 0 | 0 | 0 | 119,999 |
| 0 | 0 | 0 | (587) | 0 | (30,359) | 0 | (283,846) |
| <u>119,999</u> | <u>0</u> | <u>0</u> | <u>(587)</u> | <u>0</u> | <u>(30,359)</u> | <u>0</u> | <u>(163,847)</u> |
| 60,254 | (981) | 13,552 | 0 | 24,972 | (30,359) | 60,145 | (80,136) |
| (24,242) | 3,026 | 222,940 | 0 | 30,904 | 235,000 | 0 | 926,191 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,800 |
| <u>\$ 36,012</u> | <u>\$ 2,045</u> | <u>\$ 236,492</u> | <u>\$ 0</u> | <u>\$ 55,876</u> | <u>\$ 204,641</u> | <u>\$ 60,145</u> | <u>\$ 866,855</u> |

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2008**

| | <u>Landfill Closure</u> | <u>Lewis Street Paving and Curbs</u> | <u>Capital Improvement</u> | <u>Fire Capital Improvement</u> |
|---|-----------------------------|--|--------------------------------|-------------------------------------|
| Assets: | | | | |
| Cash and Cash Equivalents | \$ 17,147 | \$ 13,211 | \$ 73,731 | \$ 415,617 |
| Receivables: | | | | |
| Taxes | 0 | 0 | 0 | 229,774 |
| Intergovernmental | 0 | 0 | 0 | 11,939 |
| Special Assessments | 0 | 8,789 | 0 | 0 |
| Total Assets | <u>\$ 17,147</u> | <u>\$ 22,000</u> | <u>\$ 73,731</u> | <u>\$ 657,330</u> |
| Liabilities: | | | | |
| Accounts Payable | \$ 13,291 | \$ 0 | \$ 0 | \$ 0 |
| Deferred Revenue | 0 | 8,789 | 0 | 241,713 |
| Total Liabilities | <u>13,291</u> | <u>8,789</u> | <u>0</u> | <u>241,713</u> |
| Fund Balances: | | | | |
| Reserved for Encumbrances | 0 | 0 | 2,097 | 349,505 |
| Undesignated/Unreserved | 3,856 | 13,211 | 71,634 | 66,112 |
| Total Fund Balances | <u>3,856</u> | <u>13,211</u> | <u>73,731</u> | <u>415,617</u> |
| Total Liabilities and Funds Balances | <u>\$ 17,147</u> | <u>\$ 22,000</u> | <u>\$ 73,731</u> | <u>\$ 657,330</u> |

CITY OF ROSSFORD, OHIO

| Permanent Recreation Improvement | Electrical Industrial Court | Total Nonmajor Capital Projects Funds |
|--|-----------------------------------|--|
| \$ 79,674 | \$ 27,608 | \$ 626,988 |
| 44,728 | 0 | 274,502 |
| 2,206 | 0 | 14,145 |
| 0 | 0 | 8,789 |
| <u>\$ 126,608</u> | <u>\$ 27,608</u> | <u>\$ 924,424</u> |
| \$ 0 | \$ 0 | \$ 13,291 |
| 46,934 | 0 | 297,436 |
| <u>46,934</u> | <u>0</u> | <u>310,727</u> |
| 5,597 | 0 | 357,199 |
| 74,077 | 27,608 | 256,498 |
| <u>79,674</u> | <u>27,608</u> | <u>613,697</u> |
| <u>\$ 126,608</u> | <u>\$ 27,608</u> | <u>\$ 924,424</u> |

CITY OF ROSSFORD, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2008**

| | Landfill Closure | Lewis Street Paving and Curbs | Capital Improvement | Fire Capital Improvement | Permanent Recreation Improvement |
|--|---------------------|-------------------------------------|------------------------|-----------------------------|--|
| Revenues: | | | | | |
| Property Taxes | \$ 0 | \$ 0 | \$ 0 | \$ 198,058 | \$ 38,899 |
| Intergovernmental Revenues | 0 | 0 | 0 | 27,190 | 5,366 |
| Special Assessments | 0 | 7,442 | 0 | 0 | 0 |
| Total Revenue | 0 | 7,442 | 0 | 225,248 | 44,265 |
| Expenditures: | | | | | |
| Capital Outlay | 96,751 | 0 | 306,431 | 39,912 | 137,275 |
| Debt Service: | | | | | |
| Principal Retirement | 15,000 | 5,000 | 60,000 | 0 | 0 |
| Interest & Fiscal Charges | 10,460 | 2,582 | 60,548 | 0 | 0 |
| Total Expenditures | 122,211 | 7,582 | 426,979 | 39,912 | 137,275 |
| Excess (Deficiency) of Revenues Over Expenditures | (122,211) | (140) | (426,979) | 185,336 | (93,010) |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 120,000 | 0 | 474,861 | 0 | 0 |
| Transfers Out | 0 | 0 | 0 | 0 | 0 |
| Total Other Financing Sources (Uses) | 120,000 | 0 | 474,861 | 0 | 0 |
| Net Change in Fund Balances | (2,211) | (140) | 47,882 | 185,336 | (93,010) |
| Fund Balances at Beginning of Year | 6,067 | 13,351 | 25,849 | 230,281 | 172,684 |
| Fund Balances End of Year | \$ 3,856 | \$ 13,211 | \$ 73,731 | \$ 415,617 | \$ 79,674 |

CITY OF ROSSFORD, OHIO

| Arena Drainage Ditch | Electrical Industrial Court | TIF Henry Court Road Construction | Total Nonmajor Capital Project Funds |
|-------------------------|-----------------------------------|---|---|
| \$ 0 | \$ 0 | \$ 0 | \$ 236,957 |
| 0 | 0 | 0 | 32,556 |
| 0 | 28,243 | 0 | 35,685 |
| 0 | 28,243 | 0 | 305,198 |
| 0 | 0 | 0 | 580,369 |
| 5,000 | 25,000 | 0 | 110,000 |
| 3,662 | 16,166 | 0 | 93,418 |
| 8,662 | 41,166 | 0 | 783,787 |
| (8,662) | (12,923) | 0 | (478,589) |
| 8,501 | 0 | 0 | 603,362 |
| 0 | 0 | (2,500) | (2,500) |
| 8,501 | 0 | (2,500) | 600,862 |
| (161) | (12,923) | (2,500) | 122,273 |
| 161 | 40,531 | 2,500 | 491,424 |
| \$ 0 | \$ 27,608 | \$ 0 | \$ 613,697 |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2008**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|--------------|------------|---|
| Revenues: | | | | |
| Property Taxes | \$ 650,000 | \$ 646,075 | \$ 646,080 | \$ 5 |
| Municipal Income Taxes | 2,785,000 | 2,705,041 | 2,837,475 | 132,434 |
| Other Local Taxes | 250,000 | 235,925 | 236,219 | 294 |
| Intergovernmental Revenues | 795,406 | 1,001,274 | 1,026,646 | 25,372 |
| Charges for Services | 123,000 | 163,040 | 165,125 | 2,085 |
| Licenses and Permits | 22,000 | 25,120 | 26,447 | 1,327 |
| Investment Earnings | 225,000 | 124,100 | 128,188 | 4,088 |
| Special Assessments | 0 | 300 | 307 | 7 |
| Fines and Forfeitures | 37,000 | 24,600 | 25,207 | 607 |
| All Other Revenues | 33,000 | 64,525 | 38,570 | (25,955) |
| Total Revenues | 4,920,406 | 4,990,000 | 5,130,264 | 140,264 |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Police: | | | | |
| Personal Services | 1,471,998 | 1,161,801 | 1,115,401 | 46,400 |
| Contractual Services | 209,957 | 222,659 | 210,439 | 12,220 |
| Materials and Supplies | 65,615 | 69,518 | 59,373 | 10,145 |
| Other Expenditures | 0 | 2,150 | 2,150 | 0 |
| Capital Outlay | 500 | 20,836 | 20,833 | 3 |
| Total Police | 1,748,070 | 1,476,964 | 1,408,196 | 68,768 |
| Fire: | | | | |
| Personal Services | 439,382 | 431,364 | 390,162 | 41,202 |
| Contractual Services | 78,293 | 90,548 | 89,745 | 803 |
| Materials and Supplies | 32,693 | 38,537 | 34,494 | 4,043 |
| Total Fire | 550,368 | 560,449 | 514,401 | 46,048 |
| Civil Defense: | | | | |
| Contractual Services | 6,803 | 6,853 | 5,126 | 1,727 |
| Total Security of Persons and Property | 2,305,241 | 2,044,266 | 1,927,723 | 116,543 |
| Leisure Time Activities: | | | | |
| Parks: | | | | |
| Contractual Services | 10,000 | 9,600 | 6,049 | 3,551 |
| Materials and Supplies | 5,500 | 5,583 | 3,405 | 2,178 |
| Capital Outlay | 6,200 | 6,518 | 4,293 | 2,225 |
| Total Leisure Time Activities | 21,700 | 21,701 | 13,747 | 7,954 |

(Continued)

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2008***

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|------------------------------------|--------------------|----------------|----------------|---|
| Basic Utility Services: | | | | |
| Refuse Pick-up/Curbside Recycling: | | | | |
| Contractual Services | 227,500 | 263,813 | 261,000 | 2,813 |
| Total Basic Utility Services | <u>227,500</u> | <u>263,813</u> | <u>261,000</u> | <u>2,813</u> |
| Transportation: | | | | |
| Public Works: | | | | |
| Personal Services | 619,793 | 638,758 | 630,223 | 8,535 |
| Contractual Services | 123,310 | 105,875 | 77,005 | 28,870 |
| Materials and Supplies | 31,810 | 35,225 | 25,121 | 10,104 |
| Capital Outlay | 8,012 | 11,512 | 11,359 | 153 |
| Total Transportation | <u>782,925</u> | <u>791,370</u> | <u>743,708</u> | <u>47,662</u> |
| General Government: | | | | |
| City Council: | | | | |
| Personal Services | 30,634 | 30,434 | 29,416 | 1,018 |
| Contractual Services | 4,050 | 9,540 | 9,085 | 455 |
| Materials and Supplies | 50 | 75 | 66 | 9 |
| Total City Council | <u>34,734</u> | <u>40,049</u> | <u>38,567</u> | <u>1,482</u> |
| Mayor: | | | | |
| Personal Services | 9,300 | 9,220 | 8,854 | 366 |
| Contractual Services | 50 | 40 | 40 | 0 |
| Materials and Supplies | 50 | 130 | 130 | 0 |
| Total Mayor | <u>9,400</u> | <u>9,390</u> | <u>9,024</u> | <u>366</u> |
| Administrator: | | | | |
| Personal Services | 180,726 | 167,535 | 142,752 | 24,783 |
| Contractual Services | 4,000 | 4,325 | 2,133 | 2,192 |
| Capital Outlay | 1,125 | 875 | 529 | 346 |
| Total Administrator | <u>185,851</u> | <u>172,735</u> | <u>145,414</u> | <u>27,321</u> |
| General Government: | | | | |
| Personal Services | 0 | 956 | 936 | 20 |
| Contractual Services | 507,797 | 429,674 | 319,734 | 109,940 |
| Materials and Supplies | 11,660 | 12,560 | 9,971 | 2,589 |
| Other Expenditures | 25,040 | 44,879 | 43,729 | 1,150 |
| Capital Outlay | 2,000 | 0 | 0 | 0 |
| Total General Government | <u>546,497</u> | <u>488,069</u> | <u>374,370</u> | <u>113,699</u> |

(Continued)

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2008***

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|---------------------|---------------------|---------------------|---|
| Building and Occupancy: | | | | |
| Personal Services | 0 | 17 | 17 | 0 |
| Contractual Services | 263,548 | 260,548 | 195,992 | 64,556 |
| Materials and Supplies | 9,000 | 3,500 | 1,953 | 1,547 |
| Total Building and Occupancy | <u>272,548</u> | <u>264,065</u> | <u>197,962</u> | <u>66,103</u> |
| Finance/Tax: | | | | |
| Personal Services | 132,040 | 131,629 | 123,480 | 8,149 |
| Contractual Services | 5,900 | 25,103 | 23,649 | 1,454 |
| Materials and Supplies | 7,939 | 6,789 | 4,204 | 2,585 |
| Other Expenditures | 6,000 | 0 | 0 | 0 |
| Capital Outlay | 8,500 | 8,500 | 5,488 | 3,012 |
| Total Finance/Tax | <u>160,379</u> | <u>172,021</u> | <u>156,821</u> | <u>15,200</u> |
| Treasurer: | | | | |
| Personal Services | 1,235 | 1,235 | 1,085 | 150 |
| Law: | | | | |
| Contractual Services | 179,579 | 184,778 | 168,162 | 16,616 |
| Total General Government | <u>1,390,223</u> | <u>1,332,342</u> | <u>1,091,405</u> | <u>240,937</u> |
| Total Expenditures | <u>4,727,589</u> | <u>4,453,492</u> | <u>4,037,583</u> | <u>415,909</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 192,817 | 536,508 | 1,092,681 | 556,173 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 3,000 | 3,087 | 3,087 | 0 |
| Transfers Out | (510,273) | (701,601) | (701,601) | 0 |
| Total Other Financing Sources (Uses) | <u>(507,273)</u> | <u>(698,514)</u> | <u>(698,514)</u> | <u>0</u> |
| Net Change in Fund Balance | (314,456) | (162,006) | 394,167 | 556,173 |
| Fund Balance at Beginning of Year | 1,817,239 | 1,817,239 | 1,817,239 | 0 |
| Prior Year Encumbrances | 291,201 | 291,201 | 291,201 | 0 |
| Fund Balance at End of Year | <u>\$ 1,793,984</u> | <u>\$ 1,946,434</u> | <u>\$ 2,502,607</u> | <u>\$ 556,173</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Debt Service Fund
For the Year Ended December 31, 2008**

GENERAL OBLIGATION DEBT SERVICE FUND

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|--------------|-----------|---|
| Revenues: | | | | |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures: | | | | |
| Debt Service: | | | | |
| Principal Retirement | 425,000 | 425,000 | 425,000 | 0 |
| Interest and Fiscal Charges | 22,500 | 19,656 | 19,656 | 0 |
| Total Expenditures | 447,500 | 444,656 | 444,656 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (447,500) | (444,656) | (444,656) | 0 |
| Other Financing Sources (Uses): | | | | |
| General Obligation Notes Issued | 340,000 | 340,000 | 340,000 | 0 |
| Transfers In | 107,000 | 105,000 | 105,000 | 0 |
| Total Other Financing Sources (Uses) | 447,000 | 445,000 | 445,000 | 0 |
| Net Change in Fund Balance | (500) | 344 | 344 | 0 |
| Fund Balance at Beginning of Year | 639 | 639 | 639 | 0 |
| Fund Balance at End of Year | \$ 139 | \$ 983 | \$ 983 | \$ 0 |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund
For the Year Ended December 31, 2008***

| TAX INCREMENT EQUALIZATION FUND | | | | Variance with Final Budget Positive (Negative) |
|--|--------------------|---------------------|---------------------|---|
| | Original Budget | Final Budget | Actual | |
| Revenues: | | | | |
| Property Taxes | \$ 450,000 | \$ 576,098 | \$ 576,098 | \$ 0 |
| Intergovernmental Revenues | 0 | 360 | 360 | 0 |
| Investment Earnings | 13,000 | 7,000 | 6,533 | (467) |
| Total Revenues | <u>463,000</u> | <u>583,458</u> | <u>582,991</u> | <u>(467)</u> |
| Expenditures: | | | | |
| Capital Outlay | 205,000 | 180,000 | 173,663 | 6,337 |
| Debt Service: | | | | |
| Principal Retirement | 55,000 | 50,000 | 50,000 | 0 |
| Interest and Fiscal Charges | 83,375 | 83,368 | 83,368 | 0 |
| Total Expenditures | <u>343,375</u> | <u>313,368</u> | <u>307,031</u> | <u>6,337</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 119,625 | 270,090 | 275,960 | 5,870 |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | (126,166) | (128,501) | (128,501) | 0 |
| Total Other Financing Sources (Uses) | <u>(126,166)</u> | <u>(128,501)</u> | <u>(128,501)</u> | <u>0</u> |
| Net Change in Fund Balance | (6,541) | 141,589 | 147,459 | 5,870 |
| Fund Balance at Beginning of Year | 896,031 | 896,031 | 896,031 | 0 |
| Fund Balance at End of Year | <u>\$ 889,490</u> | <u>\$ 1,037,620</u> | <u>\$ 1,043,490</u> | <u>\$ 5,870</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund
For the Year Ended December 31, 2008**

| TID ROAD ACQUISITION FUND | | | | |
|--|--------------------|-------------------|-------------------|---|
| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
| Revenues: | | | | |
| Special Assessments | \$ 500,000 | \$ 364,820 | \$ 364,820 | \$ 0 |
| Total Revenues | <u>500,000</u> | <u>364,820</u> | <u>364,820</u> | <u>0</u> |
| Expenditures: | | | | |
| Capital Outlay | 5,001 | 9 | 9 | 0 |
| Debt Service: | | | | |
| Principal Retirement | 1,805,000 | 1,805,000 | 1,805,000 | 0 |
| Interest and Fiscal Charges | 83,490 | 83,481 | 83,481 | 0 |
| Total Expenditures | <u>1,893,491</u> | <u>1,888,490</u> | <u>1,888,490</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (1,393,491) | (1,523,670) | (1,523,670) | 0 |
| Other Financing Sources (Uses): | | | | |
| General Obligation Notes Issued | 1,400,000 | 1,400,000 | 1,400,000 | 0 |
| Total Other Financing Sources (Uses) | <u>1,400,000</u> | <u>1,400,000</u> | <u>1,400,000</u> | <u>0</u> |
| Net Change in Fund Balance | 6,509 | (123,670) | (123,670) | 0 |
| Fund Balance at Beginning of Year | 346,486 | 346,486 | 346,486 | 0 |
| Fund Balance at End of Year | <u>\$ 352,995</u> | <u>\$ 222,816</u> | <u>\$ 222,816</u> | <u>\$ 0</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|------------------|------------------|---|
| Revenues: | | | | |
| Intergovernmental Revenues | \$ 26,500 | \$ 23,525 | \$ 24,961 | \$ 1,436 |
| Total Revenues | <u>26,500</u> | <u>23,525</u> | <u>24,961</u> | <u>1,436</u> |
| Expenditures: | | | | |
| Transportation: | | | | |
| Materials and Supplies | 27,892 | 24,855 | 12,789 | 12,066 |
| Capital Outlay | <u>10,044</u> | <u>9,796</u> | <u>3,582</u> | <u>6,214</u> |
| Total Expenditures | <u>37,936</u> | <u>34,651</u> | <u>16,371</u> | <u>18,280</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (11,436) | (11,126) | 8,590 | 19,716 |
| Fund Balance at Beginning of Year | 55,372 | 55,372 | 55,372 | 0 |
| Prior Year Encumbrances | <u>1,607</u> | <u>1,607</u> | <u>1,607</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 45,543</u> | <u>\$ 45,853</u> | <u>\$ 65,569</u> | <u>\$ 19,716</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008**

STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|--------------------|------------------|---|
| Revenues: | | | | |
| Intergovernmental Revenues | \$ 407,450 | \$ 416,582 | \$ 434,284 | \$ 17,702 |
| Total Revenues | <u>407,450</u> | <u>416,582</u> | <u>434,284</u> | <u>17,702</u> |
| Expenditures: | | | | |
| Transportation: | | | | |
| Contractual Services | 81,832 | 87,309 | 80,395 | 6,914 |
| Materials and Supplies | 174,224 | 183,124 | 155,626 | 27,498 |
| Capital Outlay | 464,500 | 197,224 | 179,873 | 17,351 |
| Total Expenditures | <u>720,556</u> | <u>467,657</u> | <u>415,894</u> | <u>51,763</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (313,106) | (51,075) | 18,390 | 69,465 |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | 0 | (252,900) | (252,900) | 0 |
| Total Other Financing Sources (Uses) | <u>0</u> | <u>(252,900)</u> | <u>(252,900)</u> | <u>0</u> |
| Net Change in Fund Balance | (313,106) | (303,975) | (234,510) | 69,465 |
| Fund Balance at Beginning of Year | 211,970 | 211,970 | 211,970 | 0 |
| Prior Year Encumbrances | 76,856 | 76,856 | 76,856 | 0 |
| Fund Balance at End of Year | <u>\$ (24,280)</u> | <u>\$ (15,149)</u> | <u>\$ 54,316</u> | <u>\$ 69,465</u> |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008***

| | DRUG FINE FUND | | | Variance with Final Budget Positive (Negative) |
|--|----------------------------|---------------------|------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Fines and Forfeitures | \$ 1,500 | \$ 6,592 | \$ 6,702 | \$ 110 |
| Total Revenues | <u>1,500</u> | <u>6,592</u> | <u>6,702</u> | <u>110</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | <u>0</u> | <u>10,000</u> | <u>4,064</u> | <u>5,936</u> |
| Total Expenditures | <u>0</u> | <u>10,000</u> | <u>4,064</u> | <u>5,936</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 1,500 | (3,408) | 2,638 | 6,046 |
| Fund Balance at Beginning of Year | <u>15,333</u> | <u>15,333</u> | <u>15,333</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 16,833</u> | <u>\$ 11,925</u> | <u>\$ 17,971</u> | <u>\$ 6,046</u> |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008***

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-----------------|---|
| Revenues: | | | | |
| Fines and Forfeitures | \$ 2,000 | \$ 1,872 | \$ 1,992 | \$ 120 |
| All Other Revenues | <u>0</u> | <u>2,000</u> | <u>2,000</u> | <u>0</u> |
| Total Revenues | <u>2,000</u> | <u>3,872</u> | <u>3,992</u> | <u>120</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | <u>1,000</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Expenditures | <u>1,000</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 1,000 | 3,872 | 3,992 | 120 |
| Fund Balance at Beginning of Year | <u>5,225</u> | <u>5,225</u> | <u>5,225</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 6,225</u> | <u>\$ 9,097</u> | <u>\$ 9,217</u> | <u>\$ 120</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008**

| LAW ENFORCEMENT TRUST FUND | | | | |
|--|--------------------|------------------|------------------|---|
| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
| Revenues: | | | | |
| Fines and Forfeitures | \$ 0 | \$ 1,920 | \$ 1,920 | \$ 0 |
| All Other Revenues | 0 | 1,388 | 1,388 | 0 |
| Total Revenues | <u>0</u> | <u>3,308</u> | <u>3,308</u> | <u>0</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | 1,000 | 0 | 0 | 0 |
| Total Expenditures | <u>1,000</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (1,000) | 3,308 | 3,308 | 0 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 0 | 2,249 | 2,249 | 0 |
| Transfers Out | 0 | (2,249) | (2,249) | 0 |
| Total Other Financing Sources (Uses) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Change in Fund Balance | (1,000) | 3,308 | 3,308 | 0 |
| Fund Balance at Beginning of Year | 24,826 | 24,826 | 24,826 | 0 |
| Fund Balance at End of Year | <u>\$ 23,826</u> | <u>\$ 28,134</u> | <u>\$ 28,134</u> | <u>\$ 0</u> |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008***

| RECREATION FUND | | | | Variance with Final Budget Positive (Negative) |
|--|--------------------|-----------------|------------------|---|
| | Original Budget | Final Budget | Actual | |
| Revenues: | | | | |
| Property Taxes | \$ 37,000 | \$ 38,412 | \$ 38,417 | \$ 5 |
| Intergovernmental Revenues | 4,000 | 4,448 | 7,866 | 3,418 |
| Charges for Services | 75,500 | 90,596 | 99,823 | 9,227 |
| All Other Revenues | 17,000 | 24,667 | 26,202 | 1,535 |
| Total Revenues | <u>133,500</u> | <u>158,123</u> | <u>172,308</u> | <u>14,185</u> |
| Expenditures: | | | | |
| Leisure Time Activities: | | | | |
| Personal Services | 186,578 | 207,150 | 191,931 | 15,219 |
| Contractual Services | 62,111 | 40,671 | 34,355 | 6,316 |
| Materials and Supplies | 37,346 | 38,646 | 29,426 | 9,220 |
| Other Expenditures | 1,000 | 450 | 450 | 0 |
| Capital Outlay | 1,000 | 1,118 | 1,094 | 24 |
| Total Expenditures | <u>288,035</u> | <u>288,035</u> | <u>257,256</u> | <u>30,779</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (154,535) | (129,912) | (84,948) | 44,964 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 147,463 | 119,999 | 119,999 | 0 |
| Total Other Financing Sources (Uses) | <u>147,463</u> | <u>119,999</u> | <u>119,999</u> | <u>0</u> |
| Net Change in Fund Balance | (7,072) | (9,913) | 35,051 | 44,964 |
| Fund Balance at Beginning of Year | 4,269 | 4,269 | 4,269 | 0 |
| Prior Year Encumbrances | 7,072 | 7,072 | 7,072 | 0 |
| Fund Balance at End of Year | <u>\$ 4,269</u> | <u>\$ 1,428</u> | <u>\$ 46,392</u> | <u>\$ 44,964</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|---------------|-----------------|---|
| Revenues: | | | | |
| All Other Revenues | \$ 3,000 | \$ 409 | \$ 409 | \$ 0 |
| Total Revenues | <u>3,000</u> | <u>409</u> | <u>409</u> | <u>0</u> |
| Expenditures: | | | | |
| Leisure Time Activities: | | | | |
| Contractual Services | <u>3,000</u> | <u>3,000</u> | <u>1,390</u> | <u>1,610</u> |
| Total Expenditures | <u>3,000</u> | <u>3,000</u> | <u>1,390</u> | <u>1,610</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | (2,591) | (981) | 1,610 |
| Fund Balance at Beginning of Year | <u>3,026</u> | <u>3,026</u> | <u>3,026</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 3,026</u> | <u>\$ 435</u> | <u>\$ 2,045</u> | <u>\$ 1,610</u> |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008***

| | BLOCK GRANT FUND | | | Variance with Final Budget Positive (Negative) |
|--|--------------------|-------------------|-------------------|---|
| | Original Budget | Final Budget | Actual | |
| Revenues: | | | | |
| Intergovernmental Revenues | \$ 0 | \$ 13,552 | \$ 13,552 | \$ 0 |
| Total Revenues | <u>0</u> | <u>13,552</u> | <u>13,552</u> | <u>0</u> |
| Expenditures: | | | | |
| Total Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | 13,552 | 13,552 | 0 |
| Fund Balance at Beginning of Year | <u>222,940</u> | <u>222,940</u> | <u>222,940</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 222,940</u> | <u>\$ 236,492</u> | <u>\$ 236,492</u> | <u>\$ 0</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|--------------|--------------|---|
| Revenues: | | | | |
| Special Assessments | \$ 3,000 | \$ 587 | \$ 587 | \$ 0 |
| Total Revenues | <u>3,000</u> | <u>587</u> | <u>587</u> | <u>0</u> |
| Expenditures: | | | | |
| Total Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 3,000 | 587 | 587 | 0 |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | <u>(3,000)</u> | <u>(587)</u> | <u>(587)</u> | <u>0</u> |
| Total Other Financing Sources (Uses) | <u>(3,000)</u> | <u>(587)</u> | <u>(587)</u> | <u>0</u> |
| Net Change in Fund Balance | 0 | 0 | 0 | 0 |
| Fund Balance at Beginning of Year | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008***

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|------------------|------------------|---|
| Revenues: | | | | |
| Special Assessments | \$ 165,000 | \$ 183,294 | \$ 183,294 | \$ 0 |
| Total Revenues | <u>165,000</u> | <u>183,294</u> | <u>183,294</u> | <u>0</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | <u>179,785</u> | <u>194,785</u> | <u>157,544</u> | <u>37,241</u> |
| Total Expenditures | <u>179,785</u> | <u>194,785</u> | <u>157,544</u> | <u>37,241</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (14,785) | (11,491) | 25,750 | 37,241 |
| Fund Balance at Beginning of Year | 28,577 | 28,577 | 28,577 | 0 |
| Prior Year Encumbrances | <u>14,785</u> | <u>14,785</u> | <u>14,785</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 28,577</u> | <u>\$ 31,871</u> | <u>\$ 69,112</u> | <u>\$ 37,241</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008**

| ACCRUED COMPENSATION FUND | | | | |
|--|--------------------|-------------------|-------------------|---|
| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
| Revenues: | | | | |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures: | | | | |
| General Government: | | | | |
| Total Expenditures | 0 | 0 | 0 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | 0 | 0 | 0 |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | 0 | (30,359) | (30,359) | 0 |
| Total Other Financing Sources (Uses) | 0 | (30,359) | (30,359) | 0 |
| Net Change in Fund Balance | 0 | (30,359) | (30,359) | 0 |
| Fund Balance at Beginning of Year | 235,000 | 235,000 | 235,000 | 0 |
| Fund Balance at End of Year | <u>\$ 235,000</u> | <u>\$ 204,641</u> | <u>\$ 204,641</u> | <u>\$ 0</u> |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2008***

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|------------------|------------------|---|
| Revenues: | | | | |
| Other Local Taxes | \$ 0 | \$ 60,145 | \$ 60,145 | \$ 0 |
| Total Revenues | <u>0</u> | <u>60,145</u> | <u>60,145</u> | <u>0</u> |
| Expenditures: | | | | |
| Total Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | 60,145 | 60,145 | 0 |
| Fund Balance at Beginning of Year | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 0</u> | <u>\$ 60,145</u> | <u>\$ 60,145</u> | <u>\$ 0</u> |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2008***

| LANDFILL CLOSURE FUND | | | | |
|--|--------------------|---------------|-----------------|---|
| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
| Revenues: | | | | |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures: | | | | |
| Capital Outlay | 103,965 | 110,578 | 107,654 | 2,924 |
| Debt Service: | | | | |
| Principal Retirement | 15,000 | 15,000 | 15,000 | 0 |
| Interest and Fiscal Charges | 5,573 | 10,460 | 10,460 | 0 |
| Total Expenditures | 124,538 | 136,038 | 133,114 | 2,924 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (124,538) | (136,038) | (133,114) | 2,924 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 107,573 | 120,000 | 120,000 | 0 |
| Total Other Financing Sources (Uses) | 107,573 | 120,000 | 120,000 | 0 |
| Net Change in Fund Balance | (16,965) | (16,038) | (13,114) | 2,924 |
| Fund Balance at Beginning of Year | 5 | 5 | 5 | 0 |
| Prior Year Encumbrances | 16,965 | 16,965 | 16,965 | 0 |
| Fund Balance at End of Year | <u>\$ 5</u> | <u>\$ 932</u> | <u>\$ 3,856</u> | <u>\$ 2,924</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2008**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|------------------|------------------|---|
| LEWIS STREET PAVING AND CURBS FUND | | | | |
| Revenues: | | | | |
| Special Assessments | \$ 7,000 | \$ 7,442 | \$ 7,442 | \$ 0 |
| Total Revenues | <u>7,000</u> | <u>7,442</u> | <u>7,442</u> | <u>0</u> |
| Expenditures: | | | | |
| Debt Service: | | | | |
| Principal Retirement | 5,000 | 5,000 | 5,000 | 0 |
| Interest and Fiscal Charges | <u>2,600</u> | <u>2,582</u> | <u>2,582</u> | <u>0</u> |
| Total Expenditures | <u>7,600</u> | <u>7,582</u> | <u>7,582</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (600) | (140) | (140) | 0 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | <u>600</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Other Financing Sources (Uses) | <u>600</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Change in Fund Balance | 0 | (140) | (140) | 0 |
| Fund Balance at Beginning of Year | <u>13,351</u> | <u>13,351</u> | <u>13,351</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 13,351</u> | <u>\$ 13,211</u> | <u>\$ 13,211</u> | <u>\$ 0</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2008**

| | CAPITAL IMPROVEMENT FUND | | | Variance with Final Budget Positive (Negative) |
|--|--------------------------|------------------|------------------|---|
| | Original Budget | Final Budget | Actual | |
| Revenues: | | | | |
| Intergovernmental Revenues | \$ 137,923 | \$ 0 | \$ 0 | \$ 0 |
| Total Revenues | <u>137,923</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Expenditures: | | | | |
| Capital Outlay | 204,832 | 354,301 | 309,422 | 44,879 |
| Debt Service: | | | | |
| Principal Retirement | 60,000 | 60,000 | 60,000 | 0 |
| Interest and Fiscal Charges | <u>60,560</u> | <u>60,560</u> | <u>60,548</u> | <u>12</u> |
| Total Expenditures | <u>325,392</u> | <u>474,861</u> | <u>429,970</u> | <u>44,891</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (187,469) | (474,861) | (429,970) | 44,891 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | <u>162,637</u> | <u>474,861</u> | <u>474,861</u> | <u>0</u> |
| Total Other Financing Sources (Uses) | <u>162,637</u> | <u>474,861</u> | <u>474,861</u> | <u>0</u> |
| Net Change in Fund Balance | (24,832) | 0 | 44,891 | 44,891 |
| Fund Balance at Beginning of Year | 1,911 | 1,911 | 1,911 | 0 |
| Prior Year Encumbrances | <u>24,832</u> | <u>24,832</u> | <u>24,832</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 1,911</u> | <u>\$ 26,743</u> | <u>\$ 71,634</u> | <u>\$ 44,891</u> |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2008***

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|------------------|------------------|---|
| Revenues: | | | | |
| Property Taxes | \$ 190,000 | \$ 195,765 | \$ 198,058 | \$ 2,293 |
| Intergovernmental Revenues | 5,000 | 28,750 | 27,190 | (1,560) |
| Total Revenues | <u>195,000</u> | <u>224,515</u> | <u>225,248</u> | <u>733</u> |
| Expenditures: | | | | |
| Capital Outlay | <u>19,551</u> | <u>394,551</u> | <u>389,975</u> | <u>4,576</u> |
| Total Expenditures | <u>19,551</u> | <u>394,551</u> | <u>389,975</u> | <u>4,576</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 175,449 | (170,036) | (164,727) | 5,309 |
| Fund Balance at Beginning of Year | 226,288 | 226,288 | 226,288 | 0 |
| Prior Year Encumbrances | <u>4,551</u> | <u>4,551</u> | <u>4,551</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 406,288</u> | <u>\$ 60,803</u> | <u>\$ 66,112</u> | <u>\$ 5,309</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2008**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|------------------|------------------|---|
| Revenues: | | | | |
| Property Taxes | \$ 37,000 | \$ 38,918 | \$ 38,899 | \$ (19) |
| Intergovernmental Revenues | 4,000 | 1,814 | 5,366 | 3,552 |
| Total Revenues | <u>41,000</u> | <u>40,732</u> | <u>44,265</u> | <u>3,533</u> |
| Expenditures: | | | | |
| Capital Outlay | <u>2,000</u> | <u>147,600</u> | <u>142,872</u> | <u>4,728</u> |
| Total Expenditures | <u>2,000</u> | <u>147,600</u> | <u>142,872</u> | <u>4,728</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 39,000 | (106,868) | (98,607) | 8,261 |
| Fund Balance at Beginning of Year | <u>172,684</u> | <u>172,684</u> | <u>172,684</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 211,684</u> | <u>\$ 65,816</u> | <u>\$ 74,077</u> | <u>\$ 8,261</u> |

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2008***

| ARENA DRAINAGE DITCH FUND | | | | |
|--|--------------------|--------------|-------------|---|
| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
| Revenues: | | | | |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures: | | | | |
| Debt Service: | | | | |
| Principal Retirement | 5,000 | 5,000 | 5,000 | 0 |
| Interest and Fiscal Charges | 3,675 | 3,662 | 3,662 | 0 |
| Total Expenditures | 8,675 | 8,662 | 8,662 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (8,675) | (8,662) | (8,662) | 0 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 8,675 | 8,501 | 8,501 | 0 |
| Total Other Financing Sources (Uses) | 8,675 | 8,501 | 8,501 | 0 |
| Net Change in Fund Balance | 0 | (161) | (161) | 0 |
| Fund Balance at Beginning of Year | 161 | 161 | 161 | 0 |
| Fund Balance at End of Year | <u>\$ 161</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2008**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|------------------|------------------|---|
| Revenues: | | | | |
| Special Assessments | \$ 30,000 | \$ 28,243 | \$ 28,243 | \$ 0 |
| Total Revenues | <u>30,000</u> | <u>28,243</u> | <u>28,243</u> | <u>0</u> |
| Expenditures: | | | | |
| Debt Service: | | | | |
| Principal Retirement | 25,000 | 25,000 | 25,000 | 0 |
| Interest and Fiscal Charges | <u>4,500</u> | <u>18,000</u> | <u>16,166</u> | <u>1,834</u> |
| Total Expenditures | <u>29,500</u> | <u>43,000</u> | <u>41,166</u> | <u>1,834</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 500 | (14,757) | (12,923) | 1,834 |
| Fund Balance at Beginning of Year | <u>40,531</u> | <u>40,531</u> | <u>40,531</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 41,031</u> | <u>\$ 25,774</u> | <u>\$ 27,608</u> | <u>\$ 1,834</u> |

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2008**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|--------------|-------------|---|
| Revenues: | | | | |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures: | | | | |
| Total Expenditures | 0 | 0 | 0 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | 0 | 0 | 0 |
| Other Financing Sources (Uses): | | | | |
| Proceeds from General Obligation Notes | 0 | 0 | 0 | 0 |
| Transfers Out | 0 | (2,500) | (2,500) | 0 |
| Total Other Financing Sources (Uses) | 0 | (2,500) | (2,500) | 0 |
| Net Change in Fund Balance | 0 | (2,500) | (2,500) | 0 |
| Fund Balance at Beginning of Year | 2,500 | 2,500 | 2,500 | 0 |
| Fund Balance at End of Year | <u>\$ 2,500</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |

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.

Agency Fund

Cafeteria Plan Fund

To account for funds related to the IRS 125 Employee Benefits Plan.

CITY OF ROSSFORD, OHIO

**Combining Statement Of Changes In Assets And Liabilities
Agency Fund
For the Year Ended December 31, 2008**

| | Balance December 31, 2007 | Additions | Deductions | Balance December 31, 2008 |
|---------------------------|---------------------------------|----------------|------------------|---------------------------------|
| <u>Cafeteria Plan</u> | | | | |
| Assets: | | | | |
| Restricted Assets: | | | | |
| Cash and Cash Equivalents | \$1,354 | \$3,089 | (\$2,971) | \$1,472 |
| Total Assets | <u>\$1,354</u> | <u>\$3,089</u> | <u>(\$2,971)</u> | <u>\$1,472</u> |
| Liabilities: | | | | |
| Due to Others | \$1,354 | \$3,089 | (\$2,971) | \$1,472 |
| Total Liabilities | <u>\$1,354</u> | <u>\$3,089</u> | <u>(\$2,971)</u> | <u>\$1,472</u> |

*CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS*

CITY OF ROSSFORD, OHIO

***Capital Assets Used in the Operation of Governmental Funds
Schedule by Source
December 31, 2008***

| | |
|-----------------------------------|---------------------------|
| <u>Capital Assets</u> | |
| Land | \$361,137 |
| Buildings | 3,251,989 |
| Improvements Other Than Buildings | 165,976 |
| Machinery and Equipment | 3,435,243 |
| Infrastructure | <u>1,960,000</u> |
| Total Capital Assets | <u><u>\$9,174,345</u></u> |

| | |
|-------------------------------------|---------------------------|
| <u>Investment in Capital Assets</u> | |
| Acquired Prior to 1994 | \$4,445,965 |
| General Fund | 2,198,496 |
| Special Revenue Funds | 421,480 |
| Capital Projects Funds | 2,064,958 |
| Proprietary Funds | 1,546 |
| Donated | <u>41,900</u> |
| Total Investment in Capital Assets | <u><u>\$9,174,345</u></u> |

CITY OF ROSSFORD, OHIO

**Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
December 31, 2008**

| <u>Function and Activity</u> | <u>Land</u> | <u>Buildings</u> | <u>Improvements Other Than Buildings</u> | <u>Machinery and Equipment</u> |
|--|------------------|--------------------|--|--|
| <u>General Government:</u> | | | | |
| Council | \$0 | \$0 | \$0 | \$5,100 |
| Mayor | 0 | 0 | 0 | 1,748 |
| Administrator | 0 | 0 | 0 | 12,967 |
| Finance/Tax | 0 | 0 | 0 | 89,276 |
| Prosecutor | 0 | 0 | 0 | 2,898 |
| General Government | 324,151 | 2,955,591 | 86,535 | 56,937 |
| Civil Defense | 0 | 0 | 0 | 34,411 |
| Total | <u>324,151</u> | <u>2,955,591</u> | <u>86,535</u> | <u>203,337</u> |
| <u>Security of Persons and Property:</u> | | | | |
| Police | 0 | 0 | 0 | 533,889 |
| Fire | 36,986 | 0 | 0 | 1,501,306 |
| Total | <u>36,986</u> | <u>0</u> | <u>0</u> | <u>2,035,195</u> |
| <u>Transportation:</u> | | | | |
| Public Works | 0 | 214,089 | 18,921 | 752,229 |
| Governmental Infrastructure | 0 | 0 | 0 | 0 |
| Total | <u>0</u> | <u>214,089</u> | <u>18,921</u> | <u>752,229</u> |
| <u>Leisure Time Activities:</u> | | | | |
| Park | 0 | 82,309 | 60,520 | 332,519 |
| Rec Center | 0 | 0 | 0 | 111,963 |
| Total | <u>0</u> | <u>82,309</u> | <u>60,520</u> | <u>444,482</u> |
| Total Capital Assets | <u>\$361,137</u> | <u>\$3,251,989</u> | <u>\$165,976</u> | <u>\$3,435,243</u> |

CITY OF ROSSFORD, OHIO

December 31, 2008

| <u>Infrastructure</u> | <u>Total</u> |
|-----------------------|--------------------|
| \$0 | \$5,100 |
| 0 | 1,748 |
| 0 | 12,967 |
| 0 | 89,276 |
| 0 | 2,898 |
| 0 | 3,423,214 |
| 0 | 34,411 |
| <u>0</u> | <u>3,569,614</u> |
| 0 | 533,889 |
| <u>0</u> | <u>1,538,292</u> |
| <u>0</u> | <u>2,072,181</u> |
| 0 | 985,239 |
| <u>1,960,000</u> | <u>1,960,000</u> |
| <u>1,960,000</u> | <u>2,945,239</u> |
| 0 | 475,348 |
| <u>0</u> | <u>111,963</u> |
| <u>0</u> | <u>587,311</u> |
| <u>\$1,960,000</u> | <u>\$9,174,345</u> |

CITY OF ROSSFORD, OHIO

***Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity
For Year Ended December 31, 2008***

| Function and Activity | December 31, 2007 | Additions | Deletions | December 31, 2008 |
|--|----------------------|-------------|-------------|----------------------|
| <u>General Government:</u> | | | | |
| Council | \$5,800 | \$0 | (\$700) | \$5,100 |
| Mayor | 1,748 | 0 | 0 | 1,748 |
| Administrator | 12,967 | 0 | 0 | 12,967 |
| Finance/Tax | 88,766 | 510 | 0 | 89,276 |
| Prosecutor | 2,898 | 0 | 0 | 2,898 |
| General Government | 3,428,391 | 0 | (5,177) | 3,423,214 |
| Civil Defense | 34,411 | 0 | 0 | 34,411 |
| Total | 3,574,981 | 510 | (5,877) | 3,569,614 |
| <u>Security of Persons and Property:</u> | | | | |
| Police | 577,838 | 42,486 | (86,435) | 533,889 |
| Fire | 1,513,573 | 24,719 | 0 | 1,538,292 |
| Total | 2,091,411 | 67,205 | (86,435) | 2,072,181 |
| <u>Transportation:</u> | | | | |
| Public Works | 982,570 | 72,912 | (70,243) | 985,239 |
| Governmental Infrastructure | 0 | 1,960,000 | 0 | 1,960,000 |
| Total | 982,570 | 2,032,912 | (70,243) | 2,945,239 |
| <u>Leisure Time Activities:</u> | | | | |
| Park | 472,860 | 2,488 | 0 | 475,348 |
| Rec Center | 0 | 111,963 | 0 | 111,963 |
| Total | 472,860 | 114,451 | 0 | 587,311 |
| Total Capital Assets | \$7,121,822 | \$2,215,078 | (\$162,555) | \$9,174,345 |

STATISTICAL SECTION



STATISTICAL TABLES

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 | S 3 – S 11 |
| These schedules contain trend information to help the reader understand how the city’s financial position has changed over time. | |
| Revenue Capacity | S 12 – S 13 |
| These schedules contain information to help the reader understand and assess the factors affecting the city’s ability to generate its most significant local revenue sources, the property tax and the income tax. | |
| Debt Capacity | S 14 – S 21 |
| 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 | S 22 – S 25 |
| 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 | S 26 – S 31 |
| These schedules contain service and infrastructure data to help the reader understand how the information in the city’s financial report relates to the services the district provides and the activities it performs. | |
| Sources Note: | |
| 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 2004; schedules presenting government-wide information include information beginning in that year. | |

City of Rossford

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

| | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
|---|---------------------------|---------------------------|---------------------------|---------------------------|
| Governmental Activities: | | | | |
| Invested in Capital Assets, Net of Related Debt | \$0 | \$0 | \$2,230,334 | \$2,325,954 |
| Restricted | 261,942 | 354,721 | 654,720 | 1,045,407 |
| Unrestricted (Deficit) | <u>(1,027,065)</u> | <u>(288,831)</u> | <u>(1,584,218)</u> | <u>(433,236)</u> |
| Total Governmental Activities Net Assets | <u><u>(\$765,123)</u></u> | <u><u>\$65,890</u></u> | <u><u>\$1,300,836</u></u> | <u><u>\$2,938,125</u></u> |
| Business-type Activities: | | | | |
| Invested in Capital Assets, Net of Related Debt | \$1,094,015 | \$1,650,574 | \$2,162,511 | \$2,180,523 |
| Unrestricted | <u>1,047,209</u> | <u>711,805</u> | <u>264,272</u> | <u>470,997</u> |
| Total Business-type Activities Net Assets | <u><u>\$2,141,224</u></u> | <u><u>\$2,362,379</u></u> | <u><u>\$2,426,783</u></u> | <u><u>\$2,651,520</u></u> |
| Primary Government: | | | | |
| Invested in Capital Assets, Net of Related Debt | \$1,094,015 | \$1,650,574 | \$4,392,845 | \$4,506,477 |
| Restricted | 261,942 | 354,721 | 654,720 | 1,045,407 |
| Unrestricted | <u>20,144</u> | <u>422,974</u> | <u>(1,319,946)</u> | <u>37,761</u> |
| Total Primary Government Net Assets | <u><u>\$1,376,101</u></u> | <u><u>\$2,428,269</u></u> | <u><u>\$3,727,619</u></u> | <u><u>\$5,589,645</u></u> |

Source: Finance Director's Office

City of Rossford

2008

\$4,377,049
1,841,528
(375,583)
\$5,842,994

\$3,592,799
671,546
\$4,264,345

\$7,969,848
1,841,528
295,963
\$10,107,339

City of Rossford

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

| | 2004 | 2005 | 2006 | 2007 |
|---|--------------------|--------------------|--------------------|--------------------|
| Expenses | | | | |
| Governmental Activities: | | | | |
| Security of Persons and Property | \$1,913,297 | \$1,916,592 | \$2,192,210 | \$2,217,135 |
| Leisure Time Activities | 329,055 | 157,578 | 256,623 | 273,290 |
| Basic Utility Services | 241,282 | 78,740 | 196,383 | 272,192 |
| Transportation | 804,255 | 895,459 | 967,393 | 967,713 |
| General Government | 1,097,994 | 1,038,816 | 1,162,863 | 1,050,907 |
| Interest and Fiscal Charges | 296,781 | 317,247 | 269,915 | 286,154 |
| <i>Total Governmental Activities Expenses</i> | <u>4,682,664</u> | <u>4,404,432</u> | <u>5,045,387</u> | <u>5,067,391</u> |
| Business-type Activities: | | | | |
| Water | 154,188 | 169,827 | 172,507 | 179,850 |
| Sewer | 466,894 | 450,778 | 511,106 | 510,153 |
| Marina | 89,357 | 74,725 | 95,236 | 95,608 |
| <i>Total Business-type Activities Expenses</i> | <u>710,439</u> | <u>695,330</u> | <u>778,849</u> | <u>785,611</u> |
| <i>Total Primary Government Expenses</i> | <u>\$5,393,103</u> | <u>\$5,099,762</u> | <u>\$5,824,236</u> | <u>\$5,853,002</u> |
| Program Revenues | | | | |
| Governmental Activities: | | | | |
| Charges for Services | | | | |
| Security of Persons and Property | \$275,641 | \$320,684 | \$337,058 | \$397,430 |
| Leisure Time Activities | 98,793 | 105,295 | 104,787 | 99,319 |
| Transportation | 13,005 | 11,276 | 11,516 | 30,016 |
| General Government | 32,570 | 27,257 | 33,311 | 51,503 |
| Operating Grants and Contributions | 353,836 | 291,208 | 400,517 | 360,101 |
| Capital Grants and Contributions | 11,949 | 95,000 | 0 | 0 |
| <i>Total Governmental Activities Program Revenues</i> | <u>785,794</u> | <u>850,720</u> | <u>887,189</u> | <u>938,369</u> |

City of Rossford

2008

\$2,349,524

435,566

243,228

1,283,698

1,174,189

270,403

5,756,608

181,248

473,651

239,299

894,198

\$6,650,806

\$394,943

126,434

43,455

124,190

476,000

1,960,000

3,125,022

(continued)

City of Rossford

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

| | 2004 | 2005 | 2006 | 2007 |
|--|---------------|---------------|---------------|---------------|
| Business-type Activities: | | | | |
| Charges for Services | | | | |
| Water | 190,816 | 201,937 | 189,449 | 186,761 |
| Sewer | 537,660 | 619,314 | 545,978 | 596,273 |
| Marina | 106,424 | 107,990 | 92,471 | 94,314 |
| Capital Grants and Contributions | 72,982 | 51,193 | 15,355 | 0 |
| <i>Total Business-type Activities Program Revenues</i> | 907,882 | 980,434 | 843,253 | 877,348 |
| <i>Total Primary Government Program Revenues</i> | 1,693,676 | 1,831,154 | 1,730,442 | 1,815,717 |
| Net (Expense)/Revenue | | | | |
| Governmental Activities | (3,896,870) | (3,553,712) | (4,158,198) | (4,129,022) |
| Business-type Activities | 197,443 | 285,104 | 64,404 | 91,737 |
| <i>Total Primary Government Net (Expense)/Revenue</i> | (\$3,699,427) | (\$3,268,608) | (\$4,093,794) | (\$4,037,285) |
| General Revenues and Other Changes in Net Assets | | | | |
| Governmental Activities: | | | | |
| Property Taxes | \$396,838 | \$503,505 | \$1,347,928 | \$1,643,465 |
| Municipal Income Taxes | 2,766,116 | 2,703,654 | 2,691,227 | 2,874,755 |
| Other Local Taxes | 185,901 | 200,289 | 222,818 | 243,248 |
| Grants and Entitlements not Restricted to Specific Programs | 835,904 | 773,509 | 964,026 | 873,410 |
| Investment Earnings | 25,088 | 68,636 | 161,074 | 264,433 |
| Miscellaneous | 239,705 | 407,039 | 6,071 | 0 |
| Transfers | 110,000 | 0 | 0 | (133,000) |
| <i>Total Governmental Activities</i> | 4,559,552 | 4,656,632 | 5,393,144 | 5,766,311 |
| Business-type Activities: | | | | |
| Transfers | (110,000) | 0 | 0 | 133,000 |
| <i>Total Business-type Activities</i> | (110,000) | 0 | 0 | 133,000 |
| <i>Total Primary Government</i> | \$4,449,552 | \$4,656,632 | \$5,393,144 | \$5,899,311 |
| Change in Net Assets | | | | |
| Governmental Activities | \$662,682 | \$1,102,920 | \$1,234,946 | \$1,637,289 |
| Business-type Activities | 87,443 | 285,104 | 64,404 | 224,737 |
| <i>Total Primary Government Change in Net Assets</i> | \$750,125 | \$1,388,024 | \$1,299,350 | \$1,862,026 |

Source: Finance Director's Office

City of Rossford

2008

203,124

536,242

78,657

1,404,000

2,222,023

5,347,045

(2,631,586)

1,327,825

(\$1,303,761)

\$1,457,024

2,961,288

177,724

1,024,188

134,721

66,510

(285,000)

5,536,455

285,000

285,000

\$5,821,455

\$2,904,869

1,612,825

\$4,517,694

City of Rossford

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

| | <u>1999</u> | <u>2000</u> | <u>2001</u> | <u>2002</u> |
|---|-------------------------|-----------------------------|-----------------------------|-----------------------------|
| General Fund | | | | |
| Reserved | \$60,307 | \$55,769 | \$84,557 | \$31,032 |
| Unreserved | 380,924 | 231,931 | 1,045,407 | 253,486 |
| <i>Total General Fund</i> | <u>441,231</u> | <u>287,700</u> | <u>1,129,964</u> | <u>284,518</u> |
| All Other Governmental Funds | | | | |
| Reserved | 33,504 | 524,973 | 196,645 | 106,772 |
| Unreserved, Undesignated, Reported in: | | | | |
| Special Revenue Funds | 112,461 | 9,024 | 15,052 | 48,929 |
| Debt Service Funds | 0 | 0 | 0 | 0 |
| Capital Projects Funds | (592,756) | (5,995,316) | (4,547,421) | (2,088,089) |
| <i>Total All Other Governmental Funds</i> | <u>(446,791)</u> | <u>(5,461,319)</u> | <u>(4,335,724)</u> | <u>(1,932,388)</u> |
| <i>Total Governmental Funds</i> | <u><u>(\$5,560)</u></u> | <u><u>(\$5,173,619)</u></u> | <u><u>(\$3,205,760)</u></u> | <u><u>(\$1,647,870)</u></u> |

Source: Finance Director's Office

City of Rossford

| 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|----------------------|----------------------|--------------------|------------------|--------------------|--------------------|
| \$40,685 | \$89,031 | \$194,316 | \$227,696 | \$249,170 | \$10,822 |
| 19,475 | 470,857 | 1,095,583 | 1,641,559 | 2,233,166 | 2,856,091 |
| 60,160 | 559,888 | 1,289,899 | 1,869,255 | 2,482,336 | 2,866,913 |
| 26,647 | 38,133 | 88,791 | 195,949 | 127,508 | 435,510 |
| 104,996 | 167,033 | 267,537 | 530,492 | 832,677 | 823,908 |
| 0 | (583,730) | (538,563) | (486,456) | (434,517) | (347,666) |
| (2,023,893) | (2,009,092) | (1,651,847) | (1,183,664) | (148,185) | 87,191 |
| (1,892,250) | (2,387,656) | (1,834,082) | (943,679) | 377,483 | 998,943 |
| <u>(\$1,832,090)</u> | <u>(\$1,827,768)</u> | <u>(\$544,183)</u> | <u>\$925,576</u> | <u>\$2,859,819</u> | <u>\$3,865,856</u> |

City of Rossford

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

| | 1999 | 2000 | 2001 | 2002 |
|--|------------------|------------------|------------------|------------------|
| Revenues: | | | | |
| Taxes | \$2,415,440 | \$2,608,514 | \$2,965,687 | \$2,932,174 |
| Intergovernmental Revenues | 1,243,065 | 1,316,764 | 1,275,775 | 1,014,832 |
| Charges for Services | 110,081 | 126,297 | 139,019 | 149,742 |
| Licenses and Permits | 43,163 | 73,834 | 201,775 | 70,198 |
| Investment Earnings | 45,357 | 303,216 | 60,659 | 27,947 |
| Special Assessments | 137,206 | 133,413 | 273,723 | 616,534 |
| Fines and Forfeitures | 30,877 | 32,431 | 30,495 | 29,386 |
| All Other Revenue | 138,053 | 56,713 | 70,920 | 39,839 |
| Total Revenue | <u>4,163,242</u> | <u>4,651,182</u> | <u>5,018,053</u> | <u>4,880,652</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Security of Persons and Property | 1,591,436 | 1,544,121 | 1,887,972 | 1,795,309 |
| Public Health and Welfare Services | 8,091 | 0 | 0 | 0 |
| Leisure Time Activities | 208,846 | 199,381 | 236,888 | 237,125 |
| Community Environment | 258,382 | 181,898 | 240,586 | 0 |
| Basic Utility Services | 208,283 | 214,569 | 208,181 | 232,469 |
| Transportation | 789,415 | 918,062 | 897,282 | 898,680 |
| General Government | 866,887 | 1,059,887 | 1,067,504 | 1,112,502 |
| Capital Outlay | 367,500 | 4,759,102 | 1,360,741 | 138,857 |
| Debt Service: | | | | |
| Principal Retirement | 145,482 | 176,047 | 124,554 | 179,594 |
| Interest and Fiscal Charges | 89,621 | 218,637 | 490,991 | 426,893 |
| Total Expenditures | <u>4,533,943</u> | <u>9,271,704</u> | <u>6,514,699</u> | <u>5,021,429</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (370,701) | (4,620,522) | (1,496,646) | (140,777) |

City of Rossford

| 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|------------------|------------------|------------------|------------------|------------------|------------------|
| \$2,999,332 | \$3,307,150 | \$3,405,902 | \$4,114,976 | \$4,875,632 | \$4,608,585 |
| 1,074,329 | 1,154,349 | 1,208,669 | 1,453,779 | 1,145,682 | 1,520,917 |
| 181,948 | 136,010 | 172,630 | 222,494 | 190,305 | 255,452 |
| 64,071 | 29,122 | 23,971 | 27,885 | 23,526 | 26,447 |
| 16,516 | 25,088 | 68,636 | 161,074 | 264,433 | 134,721 |
| 530,307 | 578,186 | 692,011 | 570,526 | 815,244 | 584,693 |
| 32,329 | 42,541 | 36,273 | 42,523 | 46,825 | 36,120 |
| 99,507 | 24,743 | 177,712 | 26,590 | 75,216 | 143,804 |
| <u>4,998,339</u> | <u>5,297,189</u> | <u>5,785,804</u> | <u>6,619,847</u> | <u>7,436,863</u> | <u>7,310,739</u> |
| 1,869,529 | 1,803,917 | 1,770,761 | 1,965,013 | 1,986,623 | 2,146,163 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 229,826 | 240,324 | 209,202 | 224,294 | 274,668 | 246,845 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 218,480 | 241,282 | 78,740 | 196,383 | 272,192 | 243,228 |
| 863,773 | 815,235 | 804,842 | 859,277 | 948,774 | 1,155,517 |
| 1,258,426 | 1,027,233 | 972,775 | 1,045,597 | 995,895 | 1,099,175 |
| 265,170 | 148,969 | 273,232 | 432,431 | 447,867 | 718,677 |
| 282,150 | 763,984 | 155,912 | 157,000 | 160,000 | 160,000 |
| 298,815 | 297,435 | 319,507 | 270,328 | 286,611 | 270,897 |
| <u>5,286,169</u> | <u>5,338,379</u> | <u>4,584,971</u> | <u>5,150,323</u> | <u>5,372,630</u> | <u>6,040,502</u> |
| (287,830) | (41,190) | 1,200,833 | 1,469,524 | 2,064,233 | 1,270,237 |

(Continued)

City of Rossford

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

| | 1999 | 2000 | 2001 | 2002 |
|--|--------------------|----------------------|------------------|--------------------|
| Other Financing Sources (Uses): | | | | |
| Proceeds from the Sale of Capital Assets | 300 | 3,777 | 0 | 0 |
| Other Financing Sources - Capital Leases | 200,000 | 0 | 150,000 | 0 |
| General Obligation Bonds Issued | 0 | 0 | 2,000,000 | 1,995,000 |
| Special Assessment Bonds Issued | 0 | 0 | 0 | 250,000 |
| Transfers In | 570,848 | 517,303 | 506,302 | 617,483 |
| Transfers Out | (541,194) | (517,303) | (508,539) | (617,483) |
| Total Other Financing Sources (Uses) | <u>229,954</u> | <u>3,777</u> | <u>2,147,763</u> | <u>2,245,000</u> |
| Net Change in Fund Balance | <u>(\$140,747)</u> | <u>(\$4,616,745)</u> | <u>\$651,117</u> | <u>\$2,104,223</u> |
| | | | | |
| Debt Service as a Percentage of Noncapital Expenditures | 5.56% | 4.39% | 9.85% | 12.42% |

Source: Finance Director's Office

City of Rossford

| 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--------------------|-----------------|--------------------|--------------------|--------------------|------------------|
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 591,746 | 648,459 | 365,309 | 588,175 | 714,877 | 831,448 |
| (466,746) | (538,459) | (365,309) | (588,175) | (847,877) | (1,116,448) |
| <u>125,000</u> | <u>110,000</u> | <u>0</u> | <u>0</u> | <u>(133,000)</u> | <u>(285,000)</u> |
| <u>(\$162,830)</u> | <u>\$68,810</u> | <u>\$1,200,833</u> | <u>\$1,469,524</u> | <u>\$1,931,233</u> | <u>\$985,237</u> |
| 11.56% | 20.04% | 10.67% | 8.57% | 8.60% | 7.41% |

City of Rossford

Income Tax Revenues by Source, Governmental Funds Last Six Years

| Tax year | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
|----------------------------|---------------|---------------|---------------|---------------|---------------|
| Income Tax Rate | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% |
| Estimated Personal Income | \$184,236,560 | \$188,624,670 | \$194,537,408 | \$207,022,702 | \$215,299,254 |
| Total Tax Collected | \$2,472,940 | \$2,651,301 | \$2,615,721 | \$2,784,209 | \$2,889,410 |
| Income Tax Receipts | | | | | |
| Withholding | 1,954,911 | 2,132,843 | 2,060,044 | 2,180,092 | 2,232,644 |
| Percentage | 79.05% | 80.45% | 78.76% | 78.30% | 77.27% |
| Corporate | 78,391 | 109,870 | 141,319 | 155,382 | 198,194 |
| Percentage | 3.17% | 4.14% | 5.40% | 5.58% | 6.86% |
| Individuals | 439,638 | 408,588 | 414,358 | 448,735 | 458,572 |
| Percentage | 17.78% | 15.41% | 15.84% | 16.12% | 15.87% |

Source: City Income Tax Department

Data not available in this format prior to 2003

City of Rossford

2008

2.25%

\$223,915,324

\$2,837,475

2,242,593

79.03%

129,778

4.57%

465,104

16.39%



City of Rossford

*Income Tax Collections
Current Year and Nine Years Ago*

| Calendar Year 2008 | | |
|------------------------------|-----------------------------------|------------------------------|
| <u>Income Tax Filers</u> | <u>Income Tax Collections</u> | <u>Percent of Income</u> |
| Top Ten | \$1,116,894 | 39.36% |
| All Others | <u>1,720,581</u> | <u>60.64%</u> |
| Total | <u><u>\$2,837,475</u></u> | <u><u>100.00%</u></u> |

| Calendar Year 1999 | | |
|------------------------------|-----------------------------------|------------------------------|
| <u>Income Tax Filers</u> | <u>Income Tax Collections</u> | <u>Percent of Income</u> |
| Top Ten | \$912,170 | 45.09% |
| All Others | <u>1,110,675</u> | <u>54.91%</u> |
| Total | <u><u>\$2,022,845</u></u> | <u><u>100.00%</u></u> |

Source: City Income Tax Department

City of Rossford

Ratio of Outstanding Debt By Type Last Ten Years

| | 1999 | 2000 | 2001 | 2002 |
|--|--------------------|--------------------|--------------------|---------------------|
| Governmental Activities ⁽¹⁾ | | | | |
| General Obligation Bonds Payable | \$925,000 | \$840,000 | \$2,750,000 | \$4,650,000 |
| Special Assessment Bonds Payable | 0 | 0 | 0 | 240,000 |
| Capital Leases | 270,042 | 178,995 | 268,640 | 194,046 |
| Business-type Activities ⁽¹⁾ | | | | |
| General Obligation Bonds Payable | \$0 | \$0 | \$3,320,000 | \$3,320,000 |
| Ohio Water Development Authority Loans Payable | 1,850,812 | 1,775,923 | 1,697,916 | 1,616,658 |
| Ohio Public Works Commission Loan | 93,895 | 93,895 | 84,505 | 79,810 |
| Total Primary Government | <u>\$3,139,749</u> | <u>\$2,888,813</u> | <u>\$8,121,061</u> | <u>\$10,100,514</u> |
| Population ⁽²⁾ | | | | |
| City of Rossford | 5,861 | 6,406 | 6,406 | 6,406 |
| Outstanding Debt Per Capita | \$536 | \$451 | \$1,268 | \$1,577 |
| Income ⁽³⁾ | | | | |
| Personal (in thousands) | 156,706 | 175,172 | 174,121 | 177,401 |
| Percentage of Personal Income | 2.00% | 1.65% | 4.66% | 5.69% |

Sources:

- (1) City Finance Director's Office
- (2) US Bureau of Census, Population Division
- (3) US Department of Commerce, Bureau of Economic Analysis
- (a) Per Capita Income is only available by County, Total Personal Income is a calculation

City of Rossford

| 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| \$4,472,000 | \$3,817,000 | \$3,717,000 | \$3,585,000 | \$3,450,000 | \$3,315,000 |
| 215,000 | 190,000 | 165,000 | 140,000 | 115,000 | 90,000 |
| 114,896 | 30,912 | 0 | 0 | 0 | 0 |
| \$3,288,000 | \$3,248,000 | \$3,198,000 | \$3,115,000 | \$3,010,000 | \$2,905,000 |
| 1,532,024 | 1,466,922 | 1,375,092 | 1,279,440 | 1,179,806 | 1,076,025 |
| 75,115 | 70,420 | 65,725 | 61,030 | 56,335 | 51,640 |
| <u>\$9,697,035</u> | <u>\$8,823,254</u> | <u>\$8,520,817</u> | <u>\$8,180,470</u> | <u>\$7,811,141</u> | <u>\$7,437,665</u> |
| 6,406 | 6,406 | 6,406 | 6,406 | 6,406 | 6,406 |
| \$1,514 | \$1,377 | \$1,330 | \$1,277 | \$1,219 | \$1,161 |
| 184,237 | 188,625 | 194,537 | 207,023 | 215,299 | 223,915 |
| 5.26% | 4.68% | 4.38% | 3.95% | 3.63% | 3.32% |

City of Rossford

Ratios of General Bonded Debt Outstanding Last Ten Years

| Year | 1999 | 2000 | 2001 | 2002 |
|---|---------------|---------------|---------------|---------------|
| Population ⁽¹⁾ | 5,861 | 6,406 | 6,406 | 6,406 |
| Assessed Value ⁽²⁾ | \$124,047,777 | \$125,448,411 | \$129,660,233 | \$135,023,357 |
| General Bonded Debt ⁽³⁾ | | | | |
| General Obligation Bonds | \$925,000 | \$840,000 | \$6,070,000 | \$7,970,000 |
| Resources Available to Pay Principal ⁽⁴⁾ | \$0 | \$0 | \$0 | \$0 |
| Net General Bonded Debt | \$925,000 | \$840,000 | \$6,070,000 | \$7,970,000 |
| Ratio of Net Bonded Debt to Estimated Actual Value | 0.75% | 0.67% | 4.68% | 5.90% |
| Net Bonded Debt per Capita | \$157.82 | \$131.13 | \$947.55 | \$1,244.15 |

Source:

- (1) U.S. Bureau of Census of Population
- (2) Wood County Auditor
- (3) Includes all general obligation bonded debt supported by property taxes.
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

City of Rossford

| 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 6,406 | 6,406 | 6,406 | 6,406 | 6,406 | 6,406 |
| \$139,918,694 | \$139,795,865 | \$159,086,271 | \$143,818,006 | \$144,273,507 | \$142,688,120 |
| \$7,760,000 | \$7,065,000 | \$6,915,000 | \$6,700,000 | \$6,460,000 | \$6,220,000 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$7,760,000 | \$7,065,000 | \$6,915,000 | \$6,700,000 | \$6,460,000 | \$6,220,000 |
| 5.55% | 5.05% | 4.35% | 4.66% | 4.48% | 4.36% |
| \$1,211.36 | \$1,102.87 | \$1,079.46 | \$1,045.89 | \$1,008.43 | \$970.96 |



City of Rossford

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2008*

| <u>Jurisdiction</u> | <u>Gross Debt Outstanding</u> | <u>Percentage Applicable to the City of Rossford (1)</u> | <u>Amount Applicable to the City of Rossford</u> |
|---------------------|-----------------------------------|--|--|
| Direct: | | | |
| City of Rossford | \$5,055,000 | 100.00% | \$5,055,000 |
| Overlapping: | | | |
| Wood County | 4,640,045 | 5.05% | <u>234,322</u> |
| | | Total | <u><u>\$5,289,322</u></u> |

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the City by the total assessed valuation of the political subdivision.

Source: Wood County

City of Rossford

*Debt Limitations
Last Ten Years*

| Collection Year | <u>1999</u> | <u>2000</u> | <u>2001</u> | <u>2002</u> |
|--|---------------------|--------------------|--------------------|--------------------|
| Total Debt | | | | |
| Net Assessed Valuation | \$124,047,777 | \$125,448,411 | \$129,660,233 | \$135,023,357 |
| Legal Debt Limitation (%) (1) | 10.50% | 10.50% | 10.50% | 10.50% |
| Legal Debt Limitation (\$) (1) | 13,025,017 | 13,172,083 | 13,614,324 | 14,177,452 |
| City Debt Outstanding (2) | 1,601,500 | 5,744,568 | 6,150,000 | 5,250,000 |
| Less: Applicable Debt Service Fund Amounts | 0 | 0 | 0 | 0 |
| Net Indebtedness Subject to Limitation | <u>1,601,500</u> | <u>5,744,568</u> | <u>6,150,000</u> | <u>5,250,000</u> |
| Overall Legal Debt Margin | <u>\$11,423,517</u> | <u>\$7,427,515</u> | <u>\$7,464,324</u> | <u>\$8,927,452</u> |
| Unvoted Debt | | | | |
| Net Assessed Valuation | \$124,047,777 | \$125,448,411 | \$129,660,233 | \$135,023,357 |
| Legal Debt Limitation (%) (1) | 5.50% | 5.50% | 5.50% | 5.50% |
| Legal Debt Limitation (\$) (1) | 6,822,628 | 6,899,663 | 7,131,313 | 7,426,285 |
| City Debt Outstanding (2) | 1,601,500 | 5,744,568 | 6,150,000 | 5,250,000 |
| Less: Applicable Debt Service Fund Amounts | 0 | 0 | 0 | 0 |
| Net Indebtedness Subject to Limitation | <u>1,601,500</u> | <u>5,744,568</u> | <u>6,150,000</u> | <u>5,250,000</u> |
| Overall Legal Debt Margin | <u>\$5,221,128</u> | <u>\$1,155,095</u> | <u>\$981,313</u> | <u>\$2,176,285</u> |

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

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.

Enterprise Debt is not considered in the computation of the Legal Debt Margin.

The Total Value of the RTID Notes is included.

Source: Finance Director's Office

City of Rossford

| 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|
| \$139,918,694 | \$139,795,865 | \$159,086,271 | \$143,818,006 | \$144,273,507 | \$142,688,120 |
| 10.50% | 10.50% | 10.50% | 10.50% | 10.50% | 10.50% |
| 14,691,463 | 14,678,566 | 16,704,058 | 15,100,891 | 15,148,718 | 14,982,253 |
| 5,586,893 | 5,462,000 | 5,247,000 | 6,320,000 | 5,680,000 | 5,055,000 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>5,586,893</u> | <u>5,462,000</u> | <u>5,247,000</u> | <u>6,320,000</u> | <u>5,680,000</u> | <u>5,055,000</u> |
| <u>\$9,104,570</u> | <u>\$9,216,566</u> | <u>\$11,457,058</u> | <u>\$8,780,891</u> | <u>\$9,468,718</u> | <u>\$9,927,253</u> |
| | | | | | |
| \$139,918,694 | \$139,795,865 | \$159,086,271 | \$143,818,006 | \$144,273,507 | \$142,688,120 |
| 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% |
| 7,695,528 | 7,688,773 | 8,749,745 | 7,909,990 | 7,935,043 | 7,847,847 |
| 5,586,893 | 5,462,000 | 5,247,000 | 6,320,000 | 5,680,000 | 5,055,000 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>5,586,893</u> | <u>5,462,000</u> | <u>5,247,000</u> | <u>6,320,000</u> | <u>5,680,000</u> | <u>5,055,000</u> |
| <u>\$2,108,635</u> | <u>\$2,226,773</u> | <u>\$3,502,745</u> | <u>\$1,589,990</u> | <u>\$2,255,043</u> | <u>\$2,792,847</u> |

City of Rossford

Demographic and Economic Statistics Last Ten Years

| Calendar Year | 1999 | 2000 | 2001 | 2002 |
|--|-----------|-----------|-----------|-----------|
| Population (1) | | | | |
| City of Rossford | 5,861 | 6,406 | 6,406 | 6,406 |
| Wood County | 116,820 | 121,065 | 121,065 | 121,065 |
| Income (2) (a) | | | | |
| Total Personal (in thousands) | 156,706 | 175,172 | 174,121 | 177,401 |
| Per Capita | 26,737 | 27,345 | 27,181 | 27,693 |
| Unemployment Rate (3) | | | | |
| Federal | 4.5% | 4.2% | 3.8% | 4.8% |
| State | 4.3% | 4.3% | 3.7% | 4.3% |
| Wood County | 3.5% | 3.2% | 3.5% | 4.8% |
| Civilian Work Force Estimates (3) | | | | |
| State | 5,749,000 | 5,783,000 | 5,857,000 | 5,828,000 |
| Wood County | 67,100 | 67,800 | 68,400 | 67,600 |

Sources:

(1) US Bureau of Census of Population

(2) Per Capita Income is only available by County, Total Personal Income is a calculation

(3) State Department of Labor Statistics

City of Rossford

| 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 6,406 | 6,406 | 6,406 | 6,406 | 6,406 | 6,406 |
| 123,020 | 123,020 | 123,020 | 123,020 | 123,020 | 125,399 |
| 184,237 | 188,625 | 194,537 | 207,023 | 215,299 | 223,915 |
| 28,760 | 29,445 | 30,368 | 32,317 | 33,609 | 34,954 |
| 5.8% | 6.0% | 5.5% | 5.0% | 4.6% | 5.8% |
| 5.7% | 6.1% | 6.0% | 5.9% | 5.6% | 6.6% |
| 5.4% | 5.7% | 5.6% | 5.2% | 5.4% | 6.8% |
| 5,915,000 | 5,834,400 | 5,901,000 | 5,971,500 | 5,976,500 | 5,986,400 |
| 68,000 | 65,800 | 67,400 | 68,200 | 68,600 | 68,400 |



City of Rossford

Principal Employers Current Year and Nine Years Ago

| Employer | Nature of Business | 2008 | | |
|-----------------------------------|---------------------------|------------------------|------|--------------------------------------|
| | | Number of Employees | Rank | Percentage of Total Employment |
| Adecco Employment Services | Employment Agency | 568 | 1 | 0.11 |
| Rossford Exempted School District | Public Education | 449 | 2 | 0.09 |
| Meijer | Retail Store | 385 | 3 | 0.08 |
| Pilkington North America, Inc. | Float Glass Manufacturer | 382 | 4 | 0.08 |
| Bass Pro Outdoor World | Retail Store | 341 | 5 | 0.07 |
| Target Corporation | Retail Store | 259 | 6 | 0.05 |
| Tamarkin Company | Grocery Store | 220 | 7 | 0.04 |
| Home Depot U.S.A. | Home Improvement Retailer | 153 | 8 | 0.03 |
| JCIA Enterprises | Restaurant | 134 | 9 | 0.03 |
| City of Rossford | Municipal Government | 111 | 10 | 0.02 |
| Total | | <u>3,002</u> | | |
| Total Employment within the City | | <u>5,000</u> | | |

| Employer | Nature of Business | 1999 | | |
|------------------------------------|----------------------------|------------------------|------|--------------------------------------|
| | | Number of Employees | Rank | Percentage of Total Employment |
| Chrysler Corporation | Automotive Manufacturer | 2,288 | 1 | 0.29 |
| IBEW Local 8 - Electrical Wkrs | Labor Union | 1,720 | 2 | 0.22 |
| Owens Community College | Education | 1,575 | 3 | 0.20 |
| Great Lakes Window | Window Manufacturer | 580 | 4 | 0.07 |
| Pilkington North America, Inc* | Float Glass Manufacturer | 360 | 5 | 0.05 |
| Adecco Employment Services | Temporary Services | 327 | 6 | 0.04 |
| Calphalon Corporation | Cookware Manufacturer | 287 | 7 | 0.04 |
| Penta Joint Vocational School Dist | Education | 272 | 8 | 0.03 |
| Rossford Exempted School District | Education | 236 | 9 | 0.03 |
| Crown Cork & Seal | Cork and Seal Manufacturer | 188 | 10 | 0.02 |
| Total | | <u>7,833</u> | | |
| Total Employment within the City | | <u>8,000</u> | | |

* 1998 Company name was Libbey-Owens Ford

Sources: City of Rossford Income Tax Department

City of Rossford

Full Time Equivalent Employees by Function Last Ten Years

| | 1999 | 2000 | 2001 | 2002 | 2003 |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|
| Governmental Activities | | | | | |
| General Government | | | | | |
| Finance | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| General Government | 0.60 | 0.60 | 1.00 | 1.00 | 1.00 |
| Administration | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| Building & Facilities | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Security of Persons and Property | | | | | |
| Police | 17.50 | 17.50 | 16.50 | 16.50 | 16.50 |
| Fire* | 3.80 | 3.80 | 3.80 | 3.80 | 3.80 |
| Volunteer Firefighters | 31.00 | 31.00 | 31.00 | 35.00 | 35.00 |
| Transportation | | | | | |
| Street | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| Leisure Time Activities | | | | | |
| Recreation Center** | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 |
| Business-Type Activities | | | | | |
| Utilities | | | | | |
| Water | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sewer | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Marina | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 |
| <i>Total Employees *</i> | <u>47.50</u> | <u>47.50</u> | <u>46.90</u> | <u>46.90</u> | <u>46.90</u> |

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

* Fire FTEs based on staffing of Fire Station. Volunteer Firefighters not included in total.

** Recreation Center contract staff (umpires, etc.) not included in FTEs

Source: Finance Director's Office

City of Rossford

| <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> |
|--------------|--------------|--------------|--------------|--------------|
| 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| 1.00 | 1.00 | 1.00 | 0.00 | 0.00 |
| 3.00 | 2.50 | 2.00 | 3.00 | 3.00 |
| 1.00 | 1.00 | 0.50 | 0.00 | 0.00 |
| 16.50 | 13.50 | 13.50 | 15.50 | 15.50 |
| 3.80 | 3.80 | 3.80 | 16.50 | 18.00 |
| 35.00 | 30.00 | 30.00 | 30.00 | 30.00 |
| 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 6.50 | 6.50 | 6.50 | 6.00 | 6.25 |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.00 | 1.00 | 1.00 | 0.00 | 0.00 |
| 2.10 | 2.10 | 2.10 | 1.50 | 1.50 |
| <u>46.90</u> | <u>43.40</u> | <u>42.40</u> | <u>54.50</u> | <u>56.25</u> |

City of Rossford

Operating Indicators by Function Last Ten Years

| | 1999 | 2000 | 2001 | 2002 |
|---|---------|----------|---------|-------------|
| Governmental Activities | | | | |
| General Government | | | | |
| Population Served | 6,351 | 6,406 | 6,406 | 6,406 |
| Licenses and Permits | | | | |
| Number of Building Permits | NA | NA | NA | 64 |
| Value of Building Permits | NA | NA | NA | \$5,348,395 |
| Security of Persons and Property | | | | |
| Police | | | | |
| Number of Citations Issued | 1,277 | 1,000 | 1,315 | 1,217 |
| Number of Tickets Issued | 136 | 139 | 106 | 82 |
| Fire | | | | |
| Number of Fire Calls | 80 | 97 | 97 | 103 |
| Number of EMS Runs | 465 | 510 | 514 | 516 |
| Transportation | | | | |
| Street | | | | |
| Number of Streets Resurfaced | 3 | 3 | 3 | 1 |
| Number of Potholes Repaired (\$ Asphalt for repairs) | \$8,694 | \$12,020 | \$7,651 | \$5,306 |
| Leisure Time Activities | | | | |
| Recreation/Seniors | | | | |
| Number of Programs Offered | NA | 42 | 46 | 45 |
| Individual Memberships | NA | NA | NA | NA |
| Corporate Memberships | NA | NA | NA | NA |
| Business-Type Activities | | | | |
| Water | | | | |
| Number of Service Connections | 2,217 | 2,235 | 2,253 | 2,272 |
| Water Main Breaks | NA | NA | NA | NA |
| Daily Average Consumption (thousands of gallons) | NA | 74.7 | 76.8 | 82.0 |
| Peak Daily Consumption (thousands of gallons) | NA | 17.6 | 19.4 | 22.0 |
| Sewer | | | | |
| Number of Service Connections | NA | 2,195 | 2,194 | 2,211 |
| Daily Average Sewage Treatment (thousands of gallons) | NA | 72.7 | 72.4 | 74.5 |
| Marina | | | | |
| Number of season dock rentals | NA | NA | NA | NA |
| Number of individual launches | NA | NA | NA | NA |

Source: Finance Director's Office

City of Rossford

| 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|-------------|-----------|-------------|-------------|--------------|-------------|
| 6,406 | 6,406 | 6,406 | 6,406 | 6,406 | 6,406 |
| 53 | 38 | 38 | 41 | 46 | 60 |
| \$9,679,160 | \$327,700 | \$5,489,865 | \$4,938,250 | \$33,308,360 | \$5,126,332 |
| 1,418 | 1,549 | 1,216 | 1,587 | 1,268 | 1,073 |
| 83 | 135 | 60 | 88 | 525 | 65 |
| 109 | 107 | 140 | 136 | 122 | 135 |
| 548 | 564 | 650 | 650 | 612 | 648 |
| 0 | 0 | 0 | 1 | 2 | 3 |
| \$12,463 | \$11,083 | \$16,864 | \$11,003 | \$58,824 | \$53,359 |
| 44 | 45 | 42 | 45 | 43 | 50 |
| NA | NA | NA | 5,139 | 5,332 | 5,841 |
| NA | NA | NA | 6 | 10 | 5 |
| 2,287 | 2,286 | 2,311 | 2,352 | 2,358 | 2,461 |
| NA | 3 | 6 | 4 | 1 | 1 |
| 73.4 | 78.4 | 86.4 | NA | 75.5 | 74.3 |
| 15.1 | 19.7 | 23.5 | NA | NA | NA |
| 2,216 | 2,223 | 2,242 | 2,287 | 2,282 | 2,391 |
| 69.5 | 71.4 | 86.4 | NA | 85.4 | 83.2 |
| NA | NA | 208 | 185 | 187 | 150 |
| 492 | 510 | 811 | 818 | 860 | 702 |

City of Rossford

Capital Asset Statistics by Function Last Ten Years

| | 1999 | 2000 | 2001 | 2002 | 2003 |
|----------------------------------|-------|-------|-------|-------|-------|
| Governmental Activities | | | | | |
| General Government | | | | | |
| Public Land and Buildings | | | | | |
| Land (square miles) | 3.7 | 4.0 | 4.2 | 4.2 | 4.2 |
| Buildings | 1 | 1 | 1 | 1 | 1 |
| Security of Persons and Property | | | | | |
| Police | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 |
| Vehicles | 13 | 10 | 10 | 6 | 6 |
| Fire | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 |
| Vehicles | 8 | 8 | 8 | 8 | 8 |
| Boats | 1 | 1 | 1 | 1 | 1 |
| Transportation | | | | | |
| Street | | | | | |
| Streets (lane miles) | 27 | 27 | 27 | 27 | 27 |
| Street Lights | 692 | 692 | 799 | 799 | 799 |
| Traffic Signals | 124 | 124 | 126 | 126 | 126 |
| Vehicles | 12 | 12 | 12 | 12 | 12 |
| Leisure Time Activities | | | | | |
| Recreation/Seniors | | | | | |
| Park (acres) | 21 | 21 | 21 | 21 | 21 |
| Parks | 3 | 3 | 3 | 3 | 3 |
| Tennis Courts | 2 | 2 | 2 | 2 | 2 |
| Baseball/Softball Diamonds | 2 | 2 | 2 | 2 | 2 |
| Business-Type Activities | | | | | |
| Utilities | | | | | |
| Water | | | | | |
| Waterlines (Miles) | 34 | 34 | 34 | 34 | 34 |
| Number of Service Connections | 2,217 | 2,235 | 2,253 | 2,272 | 2,287 |
| Number of Hydrants | 277 | 277 | 277 | 277 | 277 |
| Sewer | | | | | |
| Sewerlines (Miles) | 29 | 29 | 29 | 29 | 29 |
| Number of Service Connections | NA | 2,195 | 2,194 | 2,211 | 2,216 |
| Storm Sewers (Miles) | 16 | 16 | 16 | 16 | 16 |
| Marina | | | | | |
| Number of Dock Spaces | 250 | 250 | 250 | 250 | 250 |

Source: Finance Director's Office

City of Rossford

| 2004 | 2005 | 2006 | 2007 | 2008 |
|-------|-------|-------|-------|-------|
| 4.3 | 4.3 | 4.3 | 4.3 | 4.3 |
| 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 |
| 6 | 6 | 6 | 8 | 8 |
| 1 | 1 | 1 | 1 | 1 |
| 8 | 8 | 8 | 9 | 9 |
| 1 | 1 | 1 | 1 | 1 |
| 27 | 27 | 27 | 27 | 28 |
| 936 | 936 | 936 | 936 | 944 |
| 126 | 126 | 126 | 126 | 126 |
| 12 | 12 | 12 | 12 | 12 |
| 21 | 21 | 21 | 21 | 21 |
| 3 | 3 | 3 | 3 | 3 |
| 2 | 2 | 2 | 2 | 2 |
| 2 | 2 | 2 | 2 | 2 |
| 34 | 34 | 34 | 34 | 35 |
| 2,286 | 2,311 | 2,352 | 2,352 | 2,352 |
| 277 | 277 | 277 | 277 | 296 |
| 29 | 29 | 29 | 29 | 31 |
| 2,223 | 2,242 | 2,287 | 2,287 | 2,287 |
| 16 | 16 | 16 | 16 | 17 |
| 250 | 250 | 250 | 250 | 250 |





Mary Taylor, CPA
Auditor of State

CITY OF ROSSFORD

WOOD 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
JULY 14, 2009**