

CITY OF SHARONVILLE COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2008





On the cover:

Main Photo: The City of Sharonville Administrative Building Façade

Thumbnails (top to bottom): Recreation Center Façade, Main Fire Station Façade, Convention Center Façade, and Tax Office Façade

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2008

Prepared by the Auditor's Office

Mark Piepmeier
City Auditor

and

Amy Moore
Deputy Auditor and Budget Director



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HAMILTON COUNTY, OHIO**

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INTRODUCTORY SECTION





CITY OF SHARONVILLE

10900 Reading Road • Sharonville, Ohio 45241

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June 26, 2009

Honorable Mayor, Members of City Council
and Citizens of Sharonville, Ohio:

We are pleased to submit the eighth Comprehensive Annual Financial Report for the City of Sharonville for the fiscal year ended December 31, 2008. This report has been prepared in conformity with generally accepted accounting principles (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

Introduction

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Sharonville (the "City") to conform to nationally recognized standards of excellence in financial reporting and to provide significantly enhanced financial information and accountability to its citizens. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This letter should be read in conjunction with the Management Discussion and Analysis (MD&A) that can be found immediately following the Independent Accountants' Report.

The Reporting Entity

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

The City provides the following services to its residents and businesses: police and fire protection, emergency medical response, parks and recreational activities, planning, zoning, street maintenance, solid waste collection, income tax collection and other governmental services. In addition, the City owns and operates a convention center and a senior apartment complex, which are reported as enterprise funds.

The Community Improvement Corporation of Sharonville is reported as a discretely presented component unit in a separate column in the combined financial statements.

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

The City of Sharonville

The City of Sharonville is located in Hamilton County in southwestern Ohio. The City is situated east of Interstate 75 and south of Interstate 275, approximately 15 miles north of downtown Cincinnati. Sharonville was originally settled in 1788 and was incorporated as a City in 1962. It is a Statutory City with a Mayor-Council form of government.

The legislative body of Sharonville consists of a seven-member Council whose members are elected to serve two-year terms. The chief executive and administrative officer of the City is the Mayor who is elected to a four-year term. The Law Director is elected to a four-year term and heads the Department of Law. The City Auditor, who is elected to a four-year term, supervises the Department of Finance and performs the powers, duties and functions of the fiscal officer of the City pursuant to the general laws of Ohio. In addition, the City Auditor is responsible for the administration, control, funding and payment of the City's debt. As the City's chief fiscal officer, the City Auditor maintains the City's accounting records. The City Treasurer is responsible for receiving and investing all funds of the City and is elected to a four-year term.

The Police Department consists of an authorized strength of 50 full-time officers and non-sworn administrative personnel (40 sworn and 10 support staff). The Department responds to approximately 2,000 service calls per month, and is made up of the Administrative Section, Patrol Division, Detective Division, and Clerical Section. In addition to preventive patrol, criminal investigations, and traffic safety, the Department is committed to offering a wide variety of crime prevention services while providing a community orientation program for all area businesses and residents. Other programs of the Department include D.A.R.E., Anti-Drug Prevention, Neighborhood Watch, Crime Prevention, and Operation Identification. The Department also teaches safety programs in the City's schools and has the services of a full-time K-9 for drug investigation, searching and apprehension, and public relations.

The Fire Department is an ISO Class III department staffed 24 hours a day by 38 full-time and 36 part-time fire personnel and officers. Services offered by the Department include fire suppression, paramedic level emergency medical services, fire prevention and public education for children in kindergarten through eighth grade. The Department operates from three stations, which are located in the City.

The Health Department provides environmental health and public nursing services to the community. The environmental division performs food service and vending location licensing inspections, manufactured home park licensing, retail food establishment inspections, and household sewage system monitoring, public health nuisances, enforcement of Smoke Free Ohio and community education services. In addition, the division issues swimming pool and retail food establishment permits. The nursing division provides continuity of care following hospital discharge, teaches home caregivers, educates the community on immunizations and communicable diseases, conducts health screenings, offers dietary counseling, vaccines for children and provides school health services.

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

The Parks and Recreation Department offers a variety of facilities and a broad range of activities for all groups. The main community center is a 51,000 square foot facility that houses a fitness center, indoor running/walking track, a double gymnasium, a single gymnasium/multipurpose rental facility, locker rooms, pre-school nursery, aerobics and dance room, craft room, lounge and game area, and a family game area. Additionally, the Crescentville Family Center is a small satellite center that provides quality programs for all ages and drop-in usage of a lounge, video games and family game area. The Parks Division maintains 4 active parks, one of which is a 5 acre Fossil Park which includes educational signage, fossil hunting, and a one mile looped hiking trail. These parks contain 35 acres of green space and provide facilities for hiking, biking and picnicking as well as athletic facilities for baseball, football, soccer, tennis, basketball, horseshoes and volleyball. The City also maintains two public swimming pools.

Services provided by the Public Works Department include brush pick-up, landscaping, tree trimming, roadside and facility mowing, and street sweeping. The Department is also responsible for parking lot maintenance, pot hole repair, snow removal, street name and directional signage, street painting, street, curb and sidewalk repairs, and storm sewer and catch basin repair. The City provides solid waste collection through contracted service which is managed by the Public Works Department. The Department also manages the City offered recycling drop off sites and participates in the Hamilton County Residential Recycling Incentive Program. The Department also oversees the operation of Golden View Acres, a City-owned and operated 52-unit apartment complex for senior citizens.

The Sharonville Convention Center is a 28,000 square foot multi-level facility. The meeting room level has an 8,245 square foot ballroom that can accommodate groups of up to 1,000 people for meetings or 550 people for banquets. There are three additional meeting rooms that give this level a combined 10,729 square feet of meeting space. The exhibition hall level has 16,554 square feet of column free space. This room can accommodate over 100 exhibit booths, 2,000 people for meetings or 1,100 people for banquets. The exhibition hall is equipped with electrical power, compressed air, water, drainage, 100 telephone lines and the hall has drive in capabilities. To further meet the needs of the patrons, the Center is fully handicapped accessible and provides wireless internet and 1,000 free, on-site parking spaces.

Economic Conditions and Outlook

The City of Sharonville is ideally located just 15 miles north of downtown Cincinnati along Interstate Highways 275 and 75. With Interstate Highway 71 only one mile away from the City limits, there are four interstate exits which provide access to the City. The City's strategic location has encouraged development in leading regional industries like tourism, transportation, engineering, automotive, and logistics.

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

The City of Sharonville is one of the few cities in the State of Ohio that does not levy property taxes, thus the City primarily relies upon income tax revenue. There are approximately 1,200 businesses within city limits which increase the daily population to roughly 35,000. To further expand the business community and provide assistance to current businesses, the City hired a full-time Economic Development Specialist. The Economic Development Office has been working hard to improve business opportunities through creation of various incentive, retention, and attraction programs.

The City's tax structure, location, and existing business foundation, have been catalysts for establishing and maintaining a diverse income tax base which allows the City to continue preferred level of services in a challenging economic environment. The diversity can be seen in the top ten employers who collectively represent less than 27% of the total income tax collections.

The City plans to exercise sound investment procedures to maximize the rates of the return. The City will continue the policy to issue short term debt for construction projects when the rates of return on investments exceed the interest on borrowed funds.

Major Initiatives

The City has a Street Repair Program which addresses streets, curbs, and sidewalks scheduled annually. There are several traffic improvement projects addressing signalization, intersection improvements and pedestrian movement.

The City has over \$31 million in public and private physical improvements, which include a major campus renovation to a vocational school, a new light manufacturing facility and the new SPCA Cincinnati headquarters, among others, that created nearly 600 new employees resulting in a new source of revenue.

Design work continued in 2008 for the expansion of the Sharonville Convention Center. The proposed expansion will create a new ballroom; add a 20,000 sq. ft. exhibit hall and 14,000 sq. ft. of meeting space, for a grand total of 61,200 sq. ft. of meeting space in the expanded facility. This investment is expected to increase private investment in the development of properties around the Convention Center, as well as increase the economic outlook of the supporting hospitality and retail industries. The project is supported financially through taxes generated from the Hamilton County's and City of Sharonville's transient occupancy tax (hotel tax) combined.

The "Northern Lights" project, to be financed by tax increment financing (TIF) dollars, was still in the design phase in 2008. The necessary easements for the utility relocations are being finalized and work is expected to begin in 2009. The project will change the face and format of the Chester Road corridor to appeal to corporate offices, convention-goers, local residents, tourists and other visitors of Greater Cincinnati. The TIF area will be a mixed venue of entertainment, dining, shopping and lodging in a setting of evergreen-dominant landscaping, unique lighting and streetscapes.

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

The City selected a preferred developer for 46 acres of land being released by the federal agency know as the Government Services Administration (GSA). Early discussions between interested end users and the developer have projected a substantial number of new jobs to the City at the completion of the development.

The downtown signal project has been awarded 80% funding from the Ohio Department of Transportation. This project is part of the downtown revitalization effort which began in 2007 and will also include repaving of downtown streets, streetscapes, and new street lighting. The City is also conducting a Master Plan for the downtown area to help attract businesses and interest for redevelopment into the district.

The Mosteller Road repaving project has been awarded 100% funding from the Ohio Department of Transportation. The project includes total curb replacement, base repair and resurfacing of Mosteller Road from Sharon Road to Kemper Road for approximately 5,200 feet. The cost for this work is approximately \$1,159,000.

The City was recently awarded Community Development Block Grant (CDBG) funds which will be used to update mechanicals of the Golden View Acres property (senior housing).

Financial Information

Internal Control, Budgetary Control and the Accounting System

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. It is the belief of the City's administrative and financial management that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

The City utilizes a fully-automated accounting system as well as automated systems of control for capital assets and payroll. The system, coupled with the manual auditing of each voucher prior to payment by the Auditor's Office, ensure that the financial information generated is both accurate and reliable.

In addition, the City maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by City Council.

CITY OF SHARONVILLE, OHIO

Letter of Transmittal For the Year Ended December 31, 2008

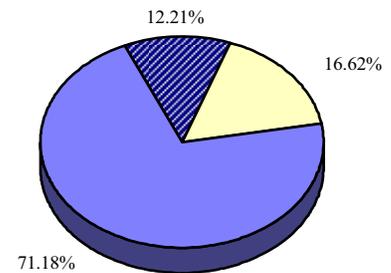
All funds other than the Community Improvement Corporation of Sharonville (CIC) and agency funds are included in the annual appropriated budget. The level of budgetary control (*i.e.*, the level at which expenditures can not legally exceed the appropriated amount) is at the department level and within each department at the levels of personal services and other expenditures. . Budgetary control is maintained by encumbering the estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders that result in overruns of budgeted balances are not released until additional appropriations are made available. Unencumbered amounts lapse at year-end. Appropriations, initial and supplemental, must be authorized by City Council.

As demonstrated by the statements and schedules included in the financial section of this Comprehensive Annual Financial Report, the City continues to meet its responsibility for sound fiscal management.

Cash Management

Cash that was temporarily idle during the year was invested in interest-bearing demand deposit accounts or in the State Treasurer's investment pool, STAR Ohio. The City's investment policy is to minimize credit and market risks, while obtaining the highest yield possible on its investments. Accordingly, the City purchases investments only through member banks of the Federal Reserve System or broker-dealers registered with the Securities and Exchange Commission. Investments are diversified to avoid incurring unreasonable risks relating to a specific type of security or to a particular individual financial institution. Portfolio investments remain sufficiently liquid to ensure that all operating requirements are satisfied in a timely manner. All investments meet the State of Ohio's requirements on allowable investments and the City's official investment policy. The City earned \$732,463 of investment income during 2007. As of December 31, 2007, the City's cash resources were divided between cash and investments as follows:

<u>Cash Resources</u>	<u>2007</u>	<u>%</u>
Cash	\$8,709,772	71.17
Federal Government Securities	1,494,736	12.21
STAR Ohio	2,034,018	16.62
Total Resources	<u>\$12,238,526</u>	<u>100.00</u>



At December 31, 2007, the City had deposits of \$8,850,996 collateralized by pooled collateral. The Ohio Revised Code provides for the establishment of collateral pools by local financial institutions designed to safeguard public deposits. The face value of the pooled collateral must equal at least 105 percent of the public funds on deposit. Since the collateral is held as a pool in the financial institution's name, deposits protected by the pool are classified as uninsured and uncollateralized. (See Note 3 of the Basic Financial Statements.)

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

Risk Management

The proactive approach that the administration employs in addressing its ongoing operations is reflected in the composition of the City's insurance protection package and its very favorable loss experience.

The City reduces exposure to risk through several initiatives. The Ohio Plan provides the following coverages: General Liability, Public Officials Liability, Law Enforcement Liability, Governmental Medical Liability, Employee Benefits Liability, Fleet Liability, Property, Earthquake, Flood, Electronic Data Incident, Crime Coverage and Equipment Breakdown Coverage.

Other Information

Independent Audit

State statutes require an annual audit by independent certified public accountants. The basic financial statements of the City of Sharonville were audited by the firm of Plattenburg & Associates. Generally accepted auditing standards and the standards set forth in the General Accounting Office's Government Auditing Standards were used by the auditors in conducting the audit. The independent accountants' unqualified opinion has been included in the financial section of this report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Sharonville for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2006. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards in state and local government financial reporting. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements respective to the reporting entity.

A Certificate of Achievement is valid for a period of one year only. We believe this current report continues to conform to the high standards set by the GFOA for a Certificate of Achievement for Excellence in Financial Reporting and we are submitting it to GFOA.

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

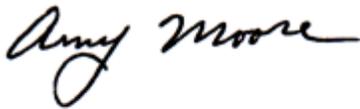
Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the finance and administration department. Sincere appreciation is extended to all members of the department who assisted and contributed to the preparation of this report.

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

Finally, a special thanks to the Mayor and City Council for their interest and support in planning and conducting the government in a responsible and progressive manner.

Respectfully submitted,



Amy Moore
Deputy Auditor and Budget Director



Mark Piepmeier
City Auditor

CITY OF SHARONVILLE, OHIO

***Elected Officials
For the Year Ended December 31, 2008***

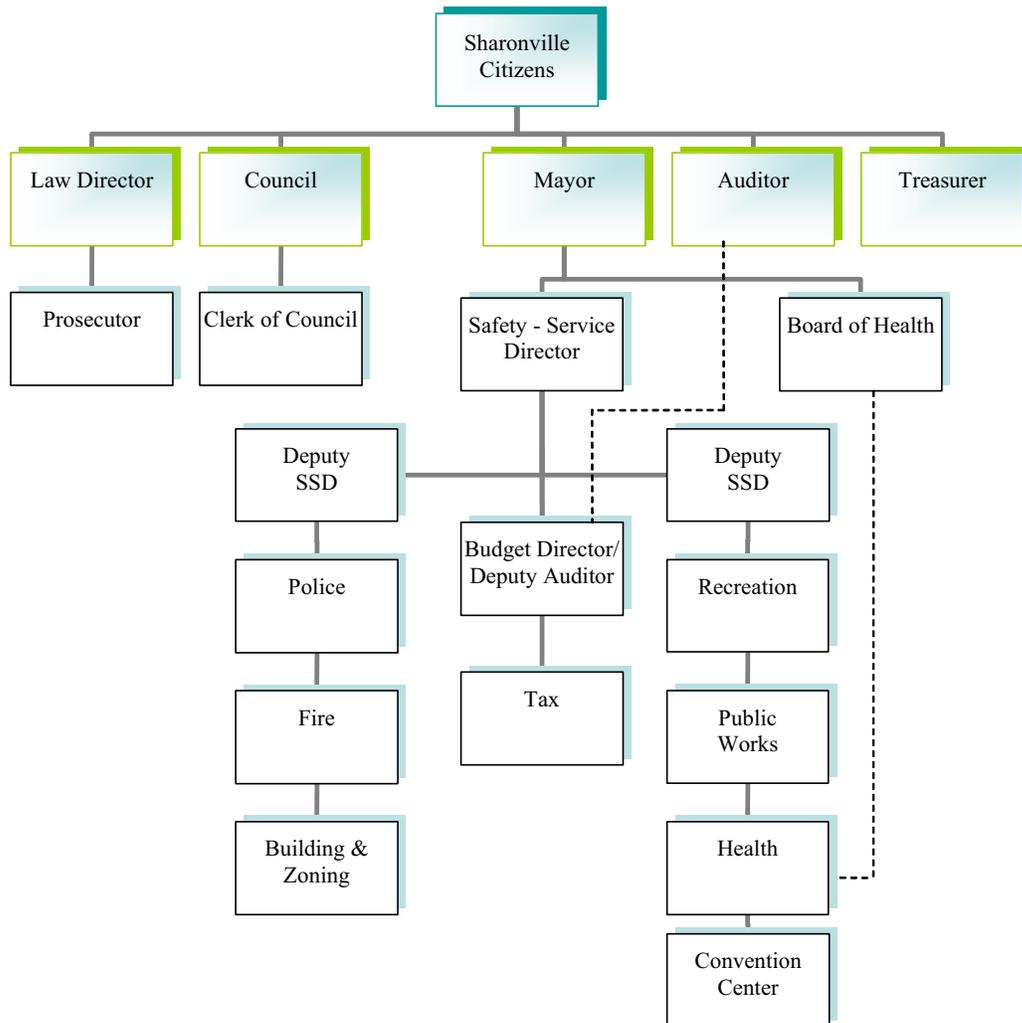
<u>Office</u>	<u>Elected Official</u>	<u>Term Expires</u>
Mayor	Virgil Lovitt II	12/31/2011
President of Council	Kevin Hardman	12/31/2009
Council Ward 1	Jim Dygert	12/31/2009
Council Ward 2	Bob Duerler	12/31/2009
Council Ward 3	Kerry Rabe	12/31/2009
Council Ward 4	Robert Tankersley	12/31/2009
Council at Large	Vicki Hoppe	12/31/2009
Council at Large	Janey Kattleman	12/31/2009
Council at Large	Greg Pugh	12/31/2009
Treasurer	Al Ledbetter	12/31/2009
Auditor	Mark Piepmeier	12/31/2011
Law Director	Thomas Keating	12/31/2011

City Address:

Sharonville City Hall
10900 Reading Road
Sharonville, Ohio 45241

CITY OF SHARONVILLE, OHIO

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



*Government Finance Officers Association of the United States and Canada
Certificate of Achievement for Excellence in Financial Reporting*

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

City of Sharonville
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2007

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



A handwritten signature in black ink, appearing to read "M. L. Rost".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Enow".

Executive Director



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
and Members of the City Council
of the City of Sharonville

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the City of Sharonville (the City) 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'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 significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the City, 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 and the Major Special Revenue 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 June 26, 2009, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 listed in the table of contents 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's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 26, 2009

The discussion and analysis of the City of Sharonville'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 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 by \$2,283,140. Net assets of governmental activities increased by \$1,888,007, which represents a 7.3% increase from 2007. Net assets of business-type activities increased by \$395,133, or 8.7% from 2007.
- General revenues accounted for \$22,855,647 in revenue, or 76.9% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$6,876,005, or 23.1% of total revenues of \$29,731,652.
- The City had \$25,407,588 in expenses related to governmental activities; only \$4,439,948 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily income taxes) of \$22,855,647 were adequate to provide for these programs.
- Among major funds, the general fund had \$16,117,100 in revenues and \$13,613,100 in expenditures. The general fund's fund balance decreased \$1,207,827.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – *management's discussion and analysis*, the *basic financial statements*, *required supplementary information*, 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. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Government-Wide Financial 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 the City's tax base and the condition of the City's capital assets

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

- *Governmental Activities* – Most of the City's programs and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- *Business-Type Activities* – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's convention center and senior citizen housing complex are reported as business 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 educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

CITY OF SHARONVILLE, OHIO

**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 and Changes in Fiduciary Net Assets.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following table is a comparison of the City's Net Assets for the years ended December 31, 2008 and 2007:

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Current and other assets	\$17,434,562	\$15,614,406	\$2,119,350	\$2,352,782	\$19,553,912	\$17,967,188
Capital assets, Net	34,342,749	33,906,561	9,754,000	9,862,924	44,096,749	43,769,485
Total assets	51,777,311	49,520,967	11,873,350	12,215,706	63,650,661	61,736,673
Long-term debt outstanding	16,855,025	17,370,011	5,009,671	5,514,061	21,864,696	22,884,072
Other liabilities	7,124,700	6,241,377	1,912,069	2,145,168	9,036,769	8,386,545
Total liabilities	23,979,725	23,611,388	6,921,740	7,659,229	30,901,465	31,270,617
Net assets						
Invested in capital assets, net of related debt	15,216,606	15,362,490	3,769,217	3,415,488	18,985,823	18,777,978
Restricted	9,135,665	5,583,479	0	0	9,135,665	5,583,479
Unrestricted	3,445,315	4,963,610	1,182,393	1,140,989	4,627,708	6,104,599
Total net assets	<u>\$27,797,586</u>	<u>\$25,909,579</u>	<u>\$4,951,610</u>	<u>\$4,556,477</u>	<u>\$32,749,196</u>	<u>\$30,466,056</u>

CITY OF SHARONVILLE, 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 years 2008 and 2007:

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenues						
Program revenues:						
Charges for Services and Sales	\$1,796,785	\$1,515,949	\$1,257,441	\$1,307,867	\$3,054,226	\$2,823,816
Operating Grants and Contributions	1,836,691	1,989,130	1,178,616	1,526,405	3,015,307	3,515,535
Capital Grants and Contributions	806,472	130,725	0	0	806,472	130,725
General revenues:						
Income Taxes	19,591,472	20,141,422	0	0	19,591,472	20,141,422
Payments in Lieu of Taxes	699,857	0	0	0	699,857	0
Grants and Entitlements not Restricted to Specific Programs	1,683,303	1,478,133	0	0	1,683,303	1,478,133
Investment Earnings	418,611	727,051	0	5,412	418,611	732,463
Miscellaneous	462,404	291,470	0	0	462,404	291,470
Total revenues	27,295,595	26,273,880	2,436,057	2,839,684	29,731,652	29,113,564
Program Expenses						
Security of Persons and Property	12,627,634	12,781,602	0	0	12,627,634	12,781,602
Public Health and Welfare Services	417,441	325,641	0	0	417,441	325,641
Leisure Time Activities	3,329,341	3,199,167	0	0	3,329,341	3,199,167
Community Environment	479,941	474,967	0	0	479,941	474,967
Basic Utility Services	555,320	541,779	0	0	555,320	541,779
Transportation	3,006,944	2,368,038	0	0	3,006,944	2,368,038
General Government	4,181,862	4,703,522	0	0	4,181,862	4,703,522
Interest and Fiscal Charges	809,105	798,793	0	0	809,105	798,793
Convention Center	0	0	1,787,979	1,623,356	1,787,979	1,623,356
Senior Citizen Housing	0	0	252,945	199,472	252,945	199,472
Total expenses	25,407,588	25,193,509	2,040,924	1,822,828	27,448,512	27,016,337
Total Change in Net Assets	1,888,007	1,080,371	395,133	1,016,856	2,283,140	2,097,227
Beginning Net Assets	25,909,579	24,829,208	4,556,477	3,539,621	30,466,056	28,368,829
Ending Net Assets	\$27,797,586	\$25,909,579	\$4,951,610	\$4,556,477	\$32,749,196	\$30,466,056

Governmental Activities

Net assets of the City's governmental activities increased by \$1,888,007. This was mainly due to increased grant receipts and first year collections of TIF revenue.

CITY OF SHARONVILLE, OHIO

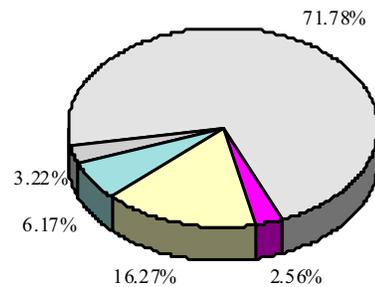
**Management's Discussion and Analysis
For the Year Ended December 31, 2008**

Unaudited

The City receives an income tax based on 1.5% of all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on income of residents earned outside the City.

Taxes made up 71.18% 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:

Revenue Sources	2008	Percent of Total
Taxes	\$19,591,472	71.78%
Payments in Lieu of Taxes	699,857	2.56%
Program Revenues	4,439,948	16.27%
Shared Revenues	1,683,303	6.17%
General Other	881,015	3.22%
Total Revenue	\$27,295,595	100.00%



Business-Type Activities

The net assets of the business-type activities increased by \$395,133 during 2008, despite decreasing revenues.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$8,475,735, which is an increase from last year's balance of \$7,698,372. 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	\$5,021,258	\$6,229,085	(\$1,207,827)
Fire Department	2,387,310	1,724,669	662,641
Capital Improvement	(61,662)	(664,851)	603,189
Chester Road TIF	(1,769,722)	(2,218,512)	448,790
Other Governmental	2,898,551	2,627,981	270,570
Total	\$8,475,735	\$7,698,372	\$777,363

CITY OF SHARONVILLE, 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	2007	Increase
	Revenues	Revenues	(Decrease)
Taxes	\$12,898,910	\$13,833,078	(\$934,168)
Intergovernmental Revenues	1,605,879	1,137,797	468,082
Charges for Services	291,680	367,352	(75,672)
Licenses and Permits	523,759	396,991	126,768
Investment Earnings	366,731	640,359	(273,628)
Fines and Forfeitures	288,905	348,751	(59,846)
All Other Revenue	141,236	59,220	82,016
Total	<u>\$16,117,100</u>	<u>\$16,783,548</u>	<u>(\$666,448)</u>

General Fund revenues in 2008 decreased by 4.3% compared to revenues in fiscal year 2007. The most significant factor contributing to this decrease was a decrease in income tax receivable/revenue. This income tax decrease offsets an increase from 2006 to 2007 which was caused by numerous retirement buyouts by a large company within the City.

	2008	2007	Increase
	Expenditures	Expenditures	(Decrease)
Security of Persons and Property	\$5,752,460	\$5,497,182	\$255,278
Public Health and Welfare Services	419,323	3,885	415,438
Leisure Time Activities	2,896,878	2,805,182	91,696
Community Environment	466,570	497,291	(30,721)
Basic Utility Services	555,320	541,779	13,541
General Government	3,522,549	3,136,401	386,148
Total	<u>\$13,613,100</u>	<u>\$12,481,720</u>	<u>\$1,131,380</u>

The increase in General Fund expenditures was primarily a result of higher personnel costs due to cost of living increases and well as the hiring of a new Deputy Safety Service Director and two new police officers. The City also began tracking the Health Department expenditures in the General Fund during 2008.

Fire Department Fund – The fund balance increased by \$662,641 during 2008. The increase in fund balance was caused by a lease/purchase transaction that overlapped into 2009. The proceeds for a new fire truck were received in 2008 and the funds were encumbered, but the expense will not occur until 2009.

Capital Improvement Fund – The fund deficit increased from (\$664,851) to (\$61,662). The fund received more transfers in 2008 than in 2007 from the General Fund to help subsidize the acquisition of new capital assets.

Chester Road TIF Fund – The fund balance increased by \$448,790 during the year. The first TIF revenues were collected in 2008 which account for the increase in fund balance. There were very few project expenditures.

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 were significant.

For the General Fund, final budget basis revenue of \$16.3 million did not change when compared to the original budget estimates of \$16.3 million. The General Fund's actual results varied slightly from the final budgeted amounts. The City had lower than expected income tax receipts, which were offset by higher intergovernmental revenue receipts. The General Fund had an adequate fund balance to cover expenditures.

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CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2008 the City had \$44,096,749 net of accumulated depreciation invested in land, construction in progress, land improvements, buildings and improvements, machinery and equipment and vehicles. Of this total, \$34,342,749 was related to governmental activities and \$9,754,000 to the business-type activities. The following table shows fiscal year 2008 and 2007 balances:

	Governmental Activities		Increase (Decrease)
	2008	2007	
Land	\$6,466,386	\$6,466,386	\$0
Construction in Progress	3,469,404	2,821,832	647,572
Land Improvements	8,807,290	8,796,452	10,838
Buildings and Improvements	17,532,952	17,280,828	252,124
Infrastructure	14,799,552	14,307,605	491,947
Machinery and Equipment	2,255,466	1,934,143	321,323
Vehicles	3,600,503	3,402,375	198,128
Less: Accumulated Depreciation	(22,588,804)	(21,103,060)	(1,485,744)
Totals	<u>\$34,342,749</u>	<u>\$33,906,561</u>	<u>\$436,188</u>

	Business-Type Activities		Increase (Decrease)
	2008	2007	
Land	\$3,395,000	\$3,395,000	\$0
Construction in Progress	1,201,030	1,139,704	61,326
Land Improvements	125,892	125,892	0
Buildings and Improvements	8,074,861	8,074,861	0
Infrastructure	48,143	48,143	0
Machinery and Equipment	286,184	268,575	17,609
Vehicles	25,000	25,000	0
Less: Accumulated Depreciation	(3,402,110)	(3,214,251)	(187,859)
Totals	<u>\$9,754,000</u>	<u>\$9,862,924</u>	<u>(\$108,924)</u>

The primary increases in governmental activities' capital assets occurred in construction in progress and infrastructure. During 2008 the City continued several infrastructure projects throughout the City. Additional information on the City's capital assets can be found in Note 7.

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

Unaudited

Debt

At December 31, 2008, the City had \$17,780,658 in general obligation bonds outstanding, \$1,812,064 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	\$12,995,875	\$14,174,214
Special Assessment Bonds	120,000	180,000
Compensated Absences	3,203,885	2,962,720
Capital Leases	535,265	53,077
Total Governmental Activities	<u>16,855,025</u>	<u>17,370,011</u>
Business-Type Activities:		
General Obligation Bonds	4,784,783	5,321,089
Compensated Absences	224,888	192,972
Total Business-Type Activities	<u>5,009,671</u>	<u>5,514,061</u>
Totals	<u><u>\$21,864,696</u></u>	<u><u>\$22,884,072</u></u>

Under current state statutes, the City's general obligation bonded debt issues are subject to a legal limitation based on 10.50% of the total assessed value of real and personal property. 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 12.

ECONOMIC FACTORS

The City's financial position will be significantly affected by the redevelopment of Chester Road. The redevelopment will spur business opportunities including restaurants, hotels, and entertainment. The plans also include infrastructure improvements to give the road a boulevard appearance while maintaining the anticipated increased flow of traffic.

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 Amy Moore, Budget Director of the City of Sharonville.

CITY OF SHARONVILLE, OHIO

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Community Improvement Corporation of Sharonville
Assets:				
Cash and Cash Equivalents	\$ 11,791,016	\$ 1,996,668	\$ 13,787,684	\$ 48,824
Receivables:				
Taxes	3,075,149	0	3,075,149	0
Accounts	347,083	29,897	376,980	0
Intergovernmental	1,460,107	0	1,460,107	0
Inventory of Supplies at Cost	82,322	0	82,322	0
Prepaid Items	17,683	992	18,675	0
Unamortized Bond Issuance Costs	162,202	63,833	226,035	0
Restricted Assets:				
Cash and Cash Equivalents	499,000	27,960	526,960	0
Capital Assets:				
Capital Assets Not Being Depreciated	9,935,790	4,596,030	14,531,820	0
Capital Assets Being Depreciated, Net	24,406,959	5,157,970	29,564,929	0
Total Assets	51,777,311	11,873,350	63,650,661	48,824
Liabilities:				
Accounts Payable	565,570	50,853	616,423	0
Accrued Wages and Benefits	156,748	8,764	165,512	0
Intergovernmental Payable	668,861	19,521	688,382	0
Customer Deposits	0	30,330	30,330	0
Accrued Real Estate Taxes	0	0	0	2,452
Tenant Security Deposit	0	0	0	1,300
Unearned Revenue	0	582,022	582,022	0
Accrued Interest Payable	138,521	20,579	159,100	0
General Obligation Notes Payable	5,595,000	1,200,000	6,795,000	0
Noncurrent liabilities:				
Due within one year	1,467,949	593,122	2,061,071	0
Due in more than one year	15,387,076	4,416,549	19,803,625	0
Total Liabilities	23,979,725	6,921,740	30,901,465	3,752

(Continued)

CITY OF SHARONVILLE, OHIO

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Community Improvement Corporation of Sharonville
Net Assets:				
Invested in Capital Assets, Net of Related Debt	15,216,606	3,769,217	18,985,823	0
Restricted For:				
Capital Projects	4,211,403	0	4,211,403	0
Debt Service	579,433	0	579,433	0
Streets and Highways	1,807,497	0	1,807,497	0
Security of Persons and Property	2,255,475	0	2,255,475	0
Other Purposes	281,857	0	281,857	0
Unrestricted (Deficit)	3,445,315	1,182,393	4,627,708	45,072
Total Net Assets	<u>\$ 27,797,586</u>	<u>\$ 4,951,610</u>	<u>\$ 32,749,196</u>	<u>\$ 45,072</u>

See accompanying notes to the basic financial statements

CITY OF SHARONVILLE, 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	\$ 12,627,634	\$ 912,430	\$ 130,358	\$ 0
Public Health and Welfare Services	417,441	84,322	0	0
Leisure Time Activities	3,329,341	359,354	0	0
Community Environment	479,941	264,345	0	0
Basic Utility Services	555,320	0	0	0
Transportation	3,006,944	176,334	1,600,571	806,472
General Government	4,181,862	0	105,762	0
Interest and Fiscal Charges	809,105	0	0	0
Total Governmental Activities	25,407,588	1,796,785	1,836,691	806,472
Business-Type Activities:				
Convention Center	1,787,979	1,021,770	1,178,616	0
Senior Citizen Housing	252,945	235,671	0	0
Total Business-Type Activities	2,040,924	1,257,441	1,178,616	0
Totals	\$ 27,448,512	\$ 3,054,226	\$ 3,015,307	\$ 806,472
Component Unit:				
Community Improvement Corporation of Sharonville	\$ 10,035	\$ 12,136	\$ 0	\$ 0

General Revenues

Income Taxes
 Payments in Lieu of Taxes
 Grants and Entitlements not Restricted to Specific Programs
 Investment Earnings
 Miscellaneous
 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 SHARONVILLE, OHIO

Net (Expense) Revenue and Changes in Net Assets			Component Unit
Governmental Activities	Business-Type Activities	Total	Community Improvement Corporation of Sharonville
\$ (11,584,846)	\$ 0	\$ (11,584,846)	
(333,119)	0	(333,119)	
(2,969,987)	0	(2,969,987)	
(215,596)	0	(215,596)	
(555,320)	0	(555,320)	
(423,567)	0	(423,567)	
(4,076,100)	0	(4,076,100)	
(809,105)	0	(809,105)	
<u>(20,967,640)</u>	<u>0</u>	<u>(20,967,640)</u>	
0	412,407	412,407	
0	(17,274)	(17,274)	
0	395,133	395,133	
<u>(20,967,640)</u>	<u>395,133</u>	<u>(20,572,507)</u>	
0	0	0	2,101
19,591,472	0	19,591,472	0
699,857	0	699,857	0
1,683,303	0	1,683,303	0
418,611	0	418,611	0
462,404	0	462,404	0
<u>22,855,647</u>	<u>0</u>	<u>22,855,647</u>	<u>0</u>
1,888,007	395,133	2,283,140	2,101
<u>25,909,579</u>	<u>4,556,477</u>	<u>30,466,056</u>	<u>42,971</u>
<u>\$ 27,797,586</u>	<u>\$ 4,951,610</u>	<u>\$ 32,749,196</u>	<u>\$ 45,072</u>

CITY OF SHARONVILLE, OHIO

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

	General	Fire Department	Capital Improvement	Chester Road TIF Fund
Assets:				
Cash and Cash Equivalents	\$ 3,812,176	\$ 1,491,884	\$ 943,990	\$ 3,050,663
Receivables:				
Taxes	2,130,193	944,956	0	0
Accounts	66,066	281,017	0	0
Intergovernmental	325,706	0	0	0
Interfund Loans Receivables	0	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	8,664	7,611	0	0
Restricted Assets:				
Cash and Cash Equivalents	0	499,000	0	0
Total Assets	\$ 6,342,805	\$ 3,224,468	\$ 943,990	\$ 3,050,663
Liabilities:				
Accounts Payable	\$ 206,789	\$ 215,460	\$ 115,597	\$ 2,390
Accrued Wages and Benefits Payable	98,468	48,511	0	0
Intergovernmental Payable	388,856	257,096	0	0
Interfund Loans Payable	0	0	0	0
Deferred Revenue	627,434	316,091	0	0
Accrued Interest Payable	0	0	15,055	97,995
General Obligation Notes Payable	0	0	875,000	4,720,000
Total Liabilities	1,321,547	837,158	1,005,652	4,820,385
Fund Balances:				
Reserved for Encumbrances	160,595	665,858	327,025	221,773
Reserved for Prepaid Items	8,664	7,611	0	0
Reserved for Supplies Inventory	0	0	0	0
Reserved for Debt Service	0	0	0	0
Undesignated and Unreserved in:				
General Fund	4,851,999	0	0	0
Special Revenue Funds	0	1,713,841	0	0
Capital Projects Funds	0	0	(388,687)	(1,991,495)
Total Fund Balances	5,021,258	2,387,310	(61,662)	(1,769,722)
Total Liabilities and Fund Balances	\$ 6,342,805	\$ 3,224,468	\$ 943,990	\$ 3,050,663

See accompanying notes to the basic financial statements

CITY OF SHARONVILLE, OHIO

Other Governmental Funds	Total Governmental Funds
\$ 2,492,303	\$ 11,791,016
0	3,075,149
0	347,083
1,134,401	1,460,107
10,000	10,000
82,322	82,322
1,408	17,683
0	499,000
<u>\$ 3,720,434</u>	<u>\$ 17,282,360</u>
\$ 25,334	\$ 565,570
9,769	156,748
22,909	668,861
10,000	10,000
753,871	1,697,396
0	113,050
0	5,595,000
<u>821,883</u>	<u>8,806,625</u>
264,201	1,639,452
1,408	17,683
82,322	82,322
609,327	609,327
0	4,851,999
1,493,506	3,207,347
447,787	(1,932,395)
<u>2,898,551</u>	<u>8,475,735</u>
<u>\$ 3,720,434</u>	<u>\$ 17,282,360</u>

CITY OF SHARONVILLE, OHIO

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

Total Governmental Fund Balances	\$ 8,475,735
<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.	34,342,749
Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds.	1,697,396
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
General Obligation Bonds Payable	(12,833,673)
Special Assessment Bonds Payable	(120,000)
Capital Lease Payable	(535,265)
Compensated Absences Payable	(3,203,885)
Accrued Interest Payable	(25,471)
<i>Net Assets of Governmental Activities</i>	<u>\$ 27,797,586</u>

See accompanying notes to the basic financial statements



CITY OF SHARONVILLE, OHIO

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

	General	Fire Department	Capital Improvement	Chester Road TIF Fund
Revenues:				
Taxes	\$ 12,898,910	\$ 6,313,632	\$ 0	\$ 0
Payments in Lieu of Taxes	0	0	0	699,857
Intergovernmental Revenues	1,605,879	12,727	100,000	0
Charges for Services	291,680	576,925	0	60,180
Licenses and Permits	523,759	0	0	0
Investment Earnings	366,731	0	0	28,865
Special Assessments	0	0	0	0
Fines and Forfeitures	288,905	0	0	0
All Other Revenue	141,236	6,132	126	0
Total Revenue	16,117,100	6,909,416	100,126	788,902
Expenditures:				
Current:				
Security of Persons and Property	5,752,460	5,998,824	0	0
Public Health and Welfare Services	419,323	0	0	0
Leisure Time Activities	2,896,878	0	0	0
Community Environment	466,570	0	0	0
Basic Utility Services	555,320	0	0	0
Transportation	0	0	0	0
General Government	3,522,549	0	0	0
Capital Outlay	0	47,219	1,984,835	156,961
Debt Service:				
Principal Retirement	0	0	0	0
Interest & Fiscal Charges	0	0	22,740	183,151
Total Expenditures	13,613,100	6,046,043	2,007,575	340,112
Excess (Deficiency) of Revenues Over Expenditures	2,504,000	863,373	(1,907,449)	448,790
Other Financing Sources (Uses):				
Sale of Capital Assets	0	0	19,638	0
Issuance of Capital Leases	0	499,000	0	0
Transfers In	0	0	2,491,000	0
Transfers Out	(3,711,827)	(699,732)	0	0
Total Other Financing Sources (Uses)	(3,711,827)	(200,732)	2,510,638	0
Net Change in Fund Balances	(1,207,827)	662,641	603,189	448,790
Fund Balances at Beginning of Year	6,229,085	1,724,669	(664,851)	(2,218,512)
Increase (Decrease) in Inventory Reserve	0	0	0	0
Fund Balances End of Year	\$ 5,021,258	\$ 2,387,310	\$ (61,662)	\$ (1,769,722)

See accompanying notes to the basic financial statements

CITY OF SHARONVILLE, OHIO

Other Governmental Funds	Total Governmental Funds
\$ 0	\$ 19,212,542
0	699,857
2,751,739	4,470,345
5,114	933,899
0	523,759
30,258	425,854
137,004	137,004
59,141	348,046
201,470	348,964
<u>3,184,726</u>	<u>27,100,270</u>
207,395	11,958,679
402	419,725
3,606	2,900,484
0	466,570
0	555,320
1,739,059	1,739,059
209,870	3,732,419
821,245	3,010,260
1,210,000	1,210,000
615,336	821,227
<u>4,806,913</u>	<u>26,813,743</u>
(1,622,187)	286,527
0	19,638
0	499,000
2,475,559	4,966,559
<u>(555,000)</u>	<u>(4,966,559)</u>
<u>1,920,559</u>	<u>518,638</u>
298,372	805,165
2,627,981	7,698,372
<u>(27,802)</u>	<u>(27,802)</u>
<u>\$ 2,898,551</u>	<u>\$ 8,475,735</u>

CITY OF SHARONVILLE, OHIO

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

Net Change in Fund Balances - Total Governmental Funds		\$ 805,165
<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 depreciation exceeded capital outlays in the current period.		
Capital Outlay	2,083,117	
Depreciation Expense	<u>(1,646,929)</u>	436,188
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		175,687
The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net assets.		
Issuance of Capital Leases		(499,000)
Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		
General Obligation Bond Principal Payment	1,150,000	
Amortization of General Obligation Bond Premium	28,339	
Special Assessment Bond Principal Payment	60,000	
Capital Leases Principal Payment	<u>16,812</u>	1,255,151
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		2,865
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Compensated Absences	(241,165)	
Change in Inventory	(27,802)	
Amortization of Bond Issuance Costs	<u>(19,082)</u>	<u>(288,049)</u>
<i>Change in Net Assets of Governmental Activities</i>		<u>\$ 1,888,007</u>

See accompanying notes to the basic financial statements



CITY OF SHARONVILLE, 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:				
Taxes	\$ 13,624,485	\$ 13,624,485	\$ 13,400,748	\$ (223,737)
Intergovernmental Revenue	1,029,988	1,029,988	1,615,474	585,486
Charges for Services	372,075	372,075	357,950	(14,125)
Licenses and Permits	430,754	430,754	521,689	90,935
Investment Earnings	525,000	525,000	358,028	(166,972)
Fines and Forfeitures	349,500	349,500	290,501	(58,999)
All Other Revenues	51,110	51,110	84,655	33,545
Total Revenues	<u>16,382,912</u>	<u>16,382,912</u>	<u>16,629,045</u>	<u>246,133</u>
Expenditures:				
Current:				
Security of Persons and Property	6,386,336	6,386,336	5,958,111	428,225
Public Health and Welfare Services	474,930	474,930	413,368	61,562
Leisure Time Activities	3,139,123	3,139,123	2,964,041	175,082
Community Environment	591,424	591,424	511,858	79,566
Basic Utility Services	606,889	606,889	606,889	0
General Government	4,085,517	4,085,517	3,648,601	436,916
Total Expenditures	<u>15,284,219</u>	<u>15,284,219</u>	<u>14,102,868</u>	<u>1,181,351</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,098,693	1,098,693	2,526,177	1,427,484
Other Financing Sources (Uses):				
Sale of Capital Assets	4,000	4,000	0	(4,000)
Transfers In	16,795	16,795	0	(16,795)
Transfers Out	(4,011,826)	(4,011,826)	(3,711,827)	299,999
Advances In	0	0	40,000	40,000
Total Other Financing Sources (Uses):	<u>(3,991,031)</u>	<u>(3,991,031)</u>	<u>(3,671,827)</u>	<u>319,204</u>
Net Change in Fund Balance	(2,892,338)	(2,892,338)	(1,145,650)	1,746,688
Fund Balance at Beginning of Year	4,378,467	4,378,467	4,378,467	0
Prior Year Encumbrances	274,441	274,441	274,441	0
Fund Balance at End of Year	<u>\$ 1,760,570</u>	<u>\$ 1,760,570</u>	<u>\$ 3,507,258</u>	<u>\$ 1,746,688</u>

See accompanying notes to the basic financial statements

CITY OF SHARONVILLE, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Fire Department 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:				
Taxes	\$ 6,538,117	\$ 6,538,117	\$ 6,429,286	\$ (108,831)
Intergovernmental Revenue	0	0	12,727	12,727
Charges for Services	450,000	450,000	432,583	(17,417)
All Other Revenues	0	0	2,780	2,780
Total Revenues	<u>6,988,117</u>	<u>6,988,117</u>	<u>6,877,376</u>	<u>(110,741)</u>
Expenditures:				
Current:				
Security of Persons and Property	6,614,019	6,355,380	6,225,061	130,319
Capital Outlay	21,000	927,500	783,719	143,781
Total Expenditures	<u>6,635,019</u>	<u>7,282,880</u>	<u>7,008,780</u>	<u>274,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	353,098	(294,763)	(131,404)	163,359
Other Financing Sources (Uses):				
Issuance of Capital Leases	504,000	504,000	499,000	(5,000)
Transfers Out	(699,732)	(699,732)	(699,732)	0
Advances In	0	0	40,000	40,000
Advances Out	0	0	(40,000)	(40,000)
Total Other Financing Sources (Uses)	<u>(195,732)</u>	<u>(195,732)</u>	<u>(200,732)</u>	<u>(5,000)</u>
Net Change in Fund Balance	157,366	(490,495)	(332,136)	158,359
Fund Balance at Beginning of Year	1,310,710	1,310,710	1,310,710	0
Prior Year Encumbrances	141,861	141,861	141,861	0
Fund Balance at End of Year	<u>\$ 1,609,937</u>	<u>\$ 962,076</u>	<u>\$ 1,120,435</u>	<u>\$ 158,359</u>

See accompanying notes to the basic financial statements

CITY OF SHARONVILLE, OHIO

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

	Business-Type Activities		
	Enterprise Funds		
	Convention Center	Other Enterprise Fund	Total
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ 1,718,852	\$ 277,816	\$ 1,996,668
Accounts Receivable	26,053	3,844	29,897
Prepaid Items	992	0	992
Total Current Assets	1,745,897	281,660	2,027,557
Noncurrent Assets:			
Cash and Cash Equivalents	0	27,960	27,960
Total Restricted Assets	0	27,960	27,960
Unamortized Bond Issuance Cost	63,833	0	63,833
Capital Assets:			
Capital Assets not being Depreciated	4,551,030	45,000	4,596,030
Capital Assets being Depreciated	7,019,326	1,540,754	8,560,080
Less: Accumulated Depreciation	(2,567,073)	(835,037)	(3,402,110)
Net Capital Assets	9,003,283	750,717	9,754,000
Total Noncurrent Assets	9,067,116	778,677	9,845,793
Total Assets	10,813,013	1,060,337	11,873,350
LIABILITIES			
Current Liabilities:			
Accounts Payable	23,309	27,544	50,853
Accrued Wages and Benefits	7,992	772	8,764
Intergovernmental Payable	17,390	2,131	19,521
Customer Deposits	0	30,330	30,330
Deferred Revenue	582,022	0	582,022
Accrued Interest Payable	20,579	0	20,579
General Obligation Notes Payable	1,200,000	0	1,200,000
General Obligation Bonds Payable - Current	583,725	0	583,725
Compensated Absences - Current	7,757	1,640	9,397
Total Current Liabilities	2,442,774	62,417	2,505,191

	Business-Type Activities Enterprise Funds		
	Convention Center	Other Enterprise Fund	Total
Noncurrent Liabilities:			
General Obligation Bonds Payable	4,201,058	0	4,201,058
Compensated Absences Payable	173,632	41,859	215,491
Total Noncurrent Liabilities	4,374,690	41,859	4,416,549
Total Liabilities	6,817,464	104,276	6,921,740
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	3,018,500	750,717	3,769,217
Unrestricted	977,049	205,344	1,182,393
Total Net Assets	\$ 3,995,549	\$ 956,061	\$ 4,951,610

See accompanying notes to the basic financial statements

CITY OF SHARONVILLE, 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		
	Convention Center	Other Enterprise Fund	Total
Operating Revenues:			
Charges for Services	\$ 870,021	\$ 231,507	\$ 1,101,528
Other Operating Revenues	144,141	4,164	148,305
Total Operating Revenues	1,014,162	235,671	1,249,833
Operating Expenses:			
Personal Services	873,813	95,256	969,069
Materials and Supplies	67,139	30,761	97,900
Contractual Services	211,814	70,986	282,800
Utilities	200,357	22,180	222,537
Depreciation	154,097	33,762	187,859
Total Operating Expenses	1,507,220	252,945	1,760,165
Operating Income (Loss)	(493,058)	(17,274)	(510,332)
Non-Operating Revenue (Expenses):			
Interest Income	7,608	0	7,608
Interest and Fiscal Charges	(280,759)	0	(280,759)
Intergovernmental Revenues	1,178,616	0	1,178,616
Total Non-Operating Revenues (Expenses)	905,465	0	905,465
Change in Net Assets	412,407	(17,274)	395,133
Net Assets Beginning of Year	3,583,142	973,335	4,556,477
Net Assets End of Year	\$ 3,995,549	\$ 956,061	\$ 4,951,610

See accompanying notes to the basic financial statements

CITY OF SHARONVILLE, OHIO

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

	Business-Type Activities		
	Enterprise Funds		
	Convention Center	Other Enterprise Fund	Total
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$1,339,725	\$235,533	\$1,575,258
Cash Payments for Goods and Services	(466,795)	(98,451)	(565,246)
Cash Payments to Employees	(865,382)	(92,580)	(957,962)
Other Operating Revenues	144,141	550	144,691
Net Cash Provided (Used) by Operating Activities	151,689	45,052	196,741
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Acquisition and Construction of Assets	(245,593)	0	(245,593)
Intergovernmental Revenue Received	1,403,616	0	1,403,616
Gross Receipts from issuance of General Obligation Notes	1,207,608	0	1,207,608
Payment on General Obligation Notes	(1,200,000)	0	(1,200,000)
Payment on General Obligation Bonds	(550,000)	0	(550,000)
Interest Paid on All Debt	(266,989)	0	(266,989)
Net Cash Used for Capital and Related Financing Activities	348,642	0	348,642
Net Decrease in Cash and Cash Equivalents	500,331	45,052	545,383
Cash and Cash Equivalents at Beginning of Year	1,218,521	260,724	1,479,245
Cash and Cash Equivalents at End of Year	\$1,718,852	\$305,776	\$2,024,628
<u>Reconciliation of Cash and</u>			
<u>Cash Equivalents per the Balance Sheet:</u>			
Cash and Cash Equivalents	\$1,718,852	\$277,816	\$1,996,668
Restricted Cash and Cash Equivalents	0	27,960	27,960
Cash and Cash Equivalents at End of Year	\$1,718,852	\$305,776	\$2,024,628
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>			
<u>Provided (Used) by Operating Activities:</u>			
Operating Income (Loss)	(\$493,058)	(\$17,274)	(\$510,332)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	154,097	33,762	187,859
Changes in Assets and Liabilities:			
Decrease in Accounts Receivable	547,683	(3,844)	543,839
Decrease in Prepaid Items	156	0	156
Decrease in Accounts Payable	12,792	27,382	40,174
Increase in Accrued Wages and Benefits	(19,041)	(1,887)	(20,928)
Decrease in Intergovernmental Payable	(69)	(251)	(320)
Increase in Customer Deposits Payable	0	2,356	2,356
Increase in Deferred Revenue	(77,979)	0	(77,979)
Increase in Compensated Absences	27,108	4,808	31,916
Total Adjustments	644,747	62,326	707,073
Net Cash Provided (Used) by Operating Activities	\$151,689	\$45,052	\$196,741

See accompanying notes to the basic financial statements

CITY OF SHARONVILLE, OHIO

**Statement of Net Assets
Fiduciary Fund
December 31, 2008**

	Private Purpose Trust		
	Unclaimed Monies Fund	Agency Funds	Total
Assets:			
Cash and Cash Equivalents	\$ 22,208	\$ 0	\$ 22,208
Restricted Assets:			
Cash and Cash Equivalents	0	620,195	620,195
Total Assets	<u>22,208</u>	<u>620,195</u>	<u>642,403</u>
Liabilities:			
Intergovernmental Payable	0	3,231	3,231
Due to Others	0	616,964	616,964
Total Liabilities	<u>0</u>	<u>620,195</u>	<u>620,195</u>
Unrestricted	22,208	0	22,208
Total Net Assets	<u>\$ 22,208</u>	<u>\$ 0</u>	<u>\$ 22,208</u>

See accompanying notes to the basic financial statements

CITY OF SHARONVILLE, OHIO

***Statement of Changes in Net Assets
Fiduciary Funds
For the Year Ended December 31, 2008***

	<u>Private Purpose Trust Unclaimed Monies Fund</u>
Additions:	
Contributions:	
Miscellaneous	\$ 106
Total Contributions	<u>106</u>
Deductions:	
Total Deductions	<u>0</u>
Change in Net Assets	106
Net Assets at Beginning of Year	<u>22,102</u>
Net Assets End of Year	<u><u>\$ 22,208</u></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

A. Reporting Entity

The City of Sharonville, Ohio (the "City") was incorporated in 1962 under the laws of the State of Ohio and operates under a Mayor-Council form of government.

The accompanying basic financial statements comply with the provisions of the Governmental Accounting Standards Board (the "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 entity includes all funds, agencies, boards and commissions that are part of the primary government, which include the following services: public safety (police and fire), highways and streets, sanitation, health and social services, culture-recreation, public improvements, planning and zoning and general administrative services. The City also owns and operates senior citizen housing and a convention center which are reported as enterprise funds. In addition, the City has included the Community Improvement Corporation of Sharonville (CIC) as a discretely presented component unit.

Discretely Presented Component Unit – The component unit column in the entity-wide financial statements includes the financial data of the City's component unit. It is reported in a separate column to emphasize that it is legally separate from the City. The component unit is being presented as a part of the City's reporting entity because the City appoints the voting majority of the component unit's board and the City can impose its' will on the component unit.

Community Improvement Corporation of Sharonville – The Community Improvement Corporation of Sharonville (CIC), a non-profit organization, is a six member board comprised of four City officials and two council members. The primary purpose of the CIC is the planning of the industrial, commercial, distribution and research development of the City, including the assurance that mortgage payments will be made to foster such development, the acquisition, construction, equipment and improvement of buildings, structures and other properties, the acquisition of sites for such development, the lease, sale and subdivision of such sites and incurring of debt in order to carry out such development, and to make loans to any individual or business entity in order to carry out such development purpose for the City. The City provides all subsidies to the CIC to finance its operations and activities, there were no subsidies provided to the CIC in 2008. Financial statements related to the CIC can be obtained from the City Auditor.

***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

The City uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain City functions or activities.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by the City:

Governmental Funds - are those funds through which most governmental functions of the City are financed. The acquisition, use and balances of the City's expendable financial resources and the related 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 funds:

General Fund - This fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. Principal sources of revenue are municipal income taxes and shared tax revenues. Primary expenditures are for police protection, community environment and general government.

Fire Department Fund - This fund is used to account for income tax revenues collected to fund Fire Department operations.

Capital Improvement Fund - This fund is used to account for the accumulation of funds for the acquisition of capital assets and/or the construction of major capital facilities.

Chester Road TIF Fund - This fund is used to account for the construction on the Chester Road Project.

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

Proprietary Funds - The proprietary funds are accounted for on an "economic resource" measurement focus. This measurement focus provides that all assets and liabilities associated with the operation of the proprietary funds are included on the balance sheet. The proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

***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)

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, in which 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 following is the City's major enterprise fund:

Convention Center Fund - This fund is used to account for revenues and expenses associated with the operation of the city-owned convention center.

The other enterprise fund of the City, the Senior Citizen Housing Fund, is used to account for revenues and expenses associated with the operation of the city-owned Senior Housing Apartment Complex, as well as revenues from lease deposits and waiting list deposits.

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. Fiduciary funds are used to account for assets the City holds in a trustee capacity or as an agent for individuals, private organizations, other governments, and other funds. The City's fiduciary funds are a private-purpose trust fund and agency funds. The private purpose trust fund is used to account for unclaimed monies. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. The City's agency funds account for funds from the Mayor's Court, funds for employee benefits plans, fees for building standards, tax refunds, and funds to repair the downtown shopping area.

C. Basis of Presentation – Financial Statements

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

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

***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)

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.

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.

***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)

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which 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, 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.

Revenue considered susceptible to accrual at year-end includes income taxes withheld by employers, interest on investments, and state levied locally shared taxes (including motor vehicle license fees, gasoline tax, and local government assistance). Other revenue, 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.

Special assessments receivable, which are measurable, but not available at December 31, are recorded as deferred revenue.

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process

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

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The primary level of budgetary control is at the department level and within each department at the levels of personal services and other expenditures. 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.

1. Tax Budget

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

2. Estimated Resources

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.

***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)

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31.

The appropriation ordinance establishes spending controls at the fund level. The appropriation ordinance may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. During 2008, supplemental appropriations were necessary to budget for projects that were not originally appropriated. The budgetary figures, which appear on the budgetary statements, are provided on the budgetary basis to provide a comparison of actual results with the final budget, including all amendments and modifications.

4. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. Encumbrances outstanding at year end, however, are reported as reservations of fund balances for subsequent year expenditures in the accompanying basic purpose financial statements.

5. 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.

***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)

6. 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 "Statement of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual" for the General Fund and Fire Department Fund:

	Net Change in Fund Balance	
	General Fund	Fire Department Fund
GAAP Basis (as reported)	(\$1,207,827)	\$662,641
Increase (Decrease):		
Accrued Revenues at December 31, 2008 received during 2009	(1,894,531)	(1,408,882)
Accrued Revenues at December 31, 2007 received during 2008	2,456,476	877,842
Accrued Expenditures at December 31, 2008 paid during 2009	694,113	521,067
Accrued Expenditures at December 31, 2007 paid during 2008	(890,133)	(607,693)
2008 Prepays for 2009	(8,664)	(7,611)
2007 Prepays for 2008	9,814	1,949
Outstanding Encumbrances	(304,898)	(870,449)
Budget Basis	<u>(\$1,145,650)</u>	<u>(\$831,136)</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 and the State Treasurer's Asset Reserve (STAR Ohio). STAR Ohio is considered a cash equivalent because it is a highly liquid investment with an original maturity date of three months or less.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintains its own cash and investment account. For purposes of the statement of cash flows, the proprietary funds' share of equity in pooled cash and cash equivalents (both unrestricted and restricted) are considered to be cash equivalents. See Note 3 "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. The City allocates interest among certain funds based upon the fund's cash balance at the date of investment. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City reports its investments, which consists of STAR Ohio and various federal securities, at fair value. Fair value is determined by quoted market prices. See Note 3, "Cash, Cash Equivalents and Investments."

The City has invested funds in 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 and as expenses in the proprietary funds when used.

I. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life threshold of three or more years.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Capital Assets and Depreciation (Continued)

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, improvements to 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 at December 31, 1987 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.

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>Governmental and Business-Type Activities Estimated Lives (Years)</u>
Land Improvements	20
Buildings	25 – 50
Building Improvements	20 – 30
Infrastructure	10 – 20
Machinery, Equipment, Furniture, Fixtures and Vehicles	3 – 30

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Long-Term Obligations

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

<u>Obligation</u>	<u>Fund</u>
Notes Payable	Note Debt Retirement Fund
Special Assessment Bonds	Crowne Point Drive Fund
General Obligation Bonds	Convention Center Fund Note Debt Retirement Fund Debt Retirement Fund
Capital Leases	Street Construction, Maintenance and Repair Fund
Compensated Absences	General Fund Street Construction, Maintenance and Repair Fund Fire Fund Permissive Motor Vehicle License Fund Senior Citizen Housing Fund Convention Center Fund

K. 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 that 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.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Compensated Absences (Continued)

For governmental funds, that portion of unpaid compensated absences that is due and payable 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. There were no Compensated Absences Payable due from Governmental funds at December 31, 2008.

Compensated absences are expensed in the Senior Citizens Housing and Convention Center enterprise funds when earned. The related liability is reported within the fund.

L. 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 by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

M. Restricted Assets

Certain cash and cash equivalents are classified as restricted on the balance sheet and statement of net assets because these funds are being held by a trustee, an agent or by the City for specified purposes.

N. Intergovernmental Revenues

In governmental funds, grants awarded on a non-reimbursement basis, entitlements and shared revenues are recorded as intergovernmental receivables and revenues when measurable and available. Reimbursable grants are recorded as intergovernmental receivables and revenues when the related expenditures are made.

Grants received for proprietary fund operations are recognized as revenues when measurable and earned. Such resources restricted for the construction of capital assets are recorded as contributed capital.

O. Pensions

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures in the purchaser funds. Interfund services provided and used are not eliminated in the process of consolidation. 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. Repayments from funds responsible for particular expenditures to the funds that initially paid for them are not presented on the financial statements.

The City generally eliminates the effect of interfund activity in the government-wide financial statements to remove indirect expenses, except where the elimination would distort the costs and program revenues reported for the various functions.

Q. 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 supplies inventory, prepaid items, debt service and encumbered amounts that are not accrued at year end.

R. 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 of improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net Assets restricted for Other Purposes include programs 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.

S. Interfund Assets/ Liabilities

The City reports cash overdrafts from pooled cash and cash equivalents as an interfund loan payable in the fund with the overdraft and as an interfund loan receivable in the fund(s) designated by management.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

T. Estimates

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

U. Extraordinary and Special Items

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

V. 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 from the convention center and the senior housing center. 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.

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY

A. Fund Deficits

The fund deficits at December 31, 2008 of \$61,662 in the Capital Improvement Fund, and \$1,769,722 in the Chester Road TIF Fund (major governmental funds), arose from the recognition of certain liabilities under the modified accrual basis of accounting. Under the budgetary basis of accounting, proceeds from the sale of notes are recognized as revenue and expenditures are recognized when paid, therefore, deficits do not exist. The General Fund provides transfers when cash is required, not when accruals occur.

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

NOTE 3 - CASH AND CASH EQUIVALENTS

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

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

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

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

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

NOTE 3 - CASH AND CASH EQUIVALENTS (Continued)

A. Deposits

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

At year end the carrying amount of the City's deposits was \$8,782,322 and the bank balance was \$8,993,691. Federal depository insurance covered \$250,000 of the bank balance and \$8,743,691 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	\$8,743,691
Total Balance	<u>\$8,743,691</u>

B. Investments

The City's investments at December 31, 2008 were as follows:

	<u>Fair Value</u>	Credit Rating	<u>Investment Maturities (in Years)</u>	
			<u>less than 1</u>	<u>1-3</u>
STAR Ohio	<u>\$6,174,725</u>	AAA ^m ¹	<u>\$6,174,725</u>	<u>\$0</u>
Total Investments	<u>\$6,174,725</u>		<u>\$6,174,725</u>	<u>\$0</u>

¹ Standard & Poor's

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

NOTE 3 - CASH AND CASH EQUIVALENTS (Continued)

B. Investments (Continued)

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

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

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

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

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. 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	\$14,957,047	\$0
STAR Ohio	<u>(6,174,725)</u>	<u>6,174,725</u>
Per GASB Statement No. 3	<u>\$8,782,322</u>	<u>\$6,174,725</u>

* Includes Restricted Cash and Cash Equivalents.

NOTE 4 - INCOME TAXES

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

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

CITY OF SHARONVILLE, OHIO

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

NOTE 5 - RECEIVABLES

Receivables at December 31, 2008 consisted of income taxes, accounts receivable, and intergovernmental receivables arising from shared revenues.

NOTE 6 – TRANSFERS AND INTERFUND BALANCES

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

Fund	Transfers In	Transfers Out
General Fund	\$0	\$3,711,827
Fire Department Fund	0	699,732
Capital Improvement Fund	2,491,000	0
Nonmajor Governmental Funds:		
State Health Licenses Fund	0	0
Teen Fund	0	0
Termination Benefits Fund	85,000	0
Note Debt Retirement Fund	1,109,811	555,000
Debt Retirement Fund	1,280,748	0
Total Nonmajor Governmental Funds	<u>2,475,559</u>	<u>555,000</u>
Totals	<u>\$4,966,559</u>	<u>\$4,966,559</u>

Transfers are used to remove from the funds that statute or budget requires to collect them to the funds that statute or budget requires to expend them; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; to return money to the fund from which it was originally provided once a project is completed; and to transfer capital assets. The Fire Department and the Note Debt Retirement made transfers out to retire debt in accordance with Ohio Revised Code.

Individual interfund balances at December 31, 2008 are as follows:

Fund	Interfund Loan Receivable	Interfund Loan Payable
Nonmajor Governmental Funds:		
Law Enforcement Block Grant Fund	\$0	\$10,000
DEA Federal Sharing Fund	10,000	0
Total Nonmajor Governmental Funds	<u>10,000</u>	<u>10,000</u>
Totals	<u>\$10,000</u>	<u>\$10,000</u>

The interfund loans receivable/payable on the Governmental Balance Sheet is temporary loans to assist with cash flows until the receipt of certain grants.

CITY OF SHARONVILLE, OHIO

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

NOTE 7 - 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
Capital assets not being depreciated:				
Land	\$6,466,386	\$0	\$0	\$6,466,386
Construction in Progress	2,821,832	1,368,944	(721,372)	3,469,404
Subtotal	9,288,218	1,368,944	(721,372)	9,935,790
Capital assets being depreciated:				
Land Improvements	8,796,452	10,838	0	8,807,290
Buildings and Improvements	17,280,828	252,124	0	17,532,952
Infrastructure	14,307,605	491,947	0	14,799,552
Machinery and Equipment	1,934,143	321,323	0	2,255,466
Vehicles	3,402,375	359,313	(161,185)	3,600,503
Subtotal	45,721,403	1,435,545	(161,185)	46,995,763
Total Cost	\$55,009,621	\$2,804,489	(\$882,557)	\$56,931,553

Accumulated Depreciation:

Class	December 31, 2007	Additions	Deletions	December 31, 2008
Land Improvements	(\$2,417,100)	(\$413,801)	\$0	(\$2,830,901)
Buildings and Improvements	(4,092,791)	(365,433)	0	(4,458,224)
Infrastructure	(10,906,566)	(423,291)	0	(11,329,857)
Machinery and Equipment	(998,405)	(176,261)	0	(1,174,666)
Vehicles	(2,688,198)	(268,143)	161,185	(2,795,156)
Total Depreciation	(\$21,103,060)	(\$1,646,929) *	\$161,185	(\$22,588,804)
Net Value:	\$33,906,561			\$34,342,749

* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$442,770
Leisure Time Activities	393,145
Community Environment	2,815
Transportation	453,904
General Government	354,295
Total Depreciation Expense	\$1,646,929

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

NOTE 7 - CAPITAL ASSETS (Continued)

B. Business-Type Activities Capital Assets

Summary by category of changes in business-type activities capital assets at December 31, 2008:

Historical Cost:

Class	December 31, 2007	Additions	Deletions	December 31, 2008
Capital assets not being depreciated:				
Land	\$3,395,000	\$0	\$0	\$3,395,000
Construction In Progress	1,139,704	61,326	0	1,201,030
Capital assets being depreciated:				
Land Improvements	125,892	0	0	125,892
Buildings and Improvements	8,074,861	0	0	8,074,861
Infrastructure	48,143	0	0	48,143
Machinery and Equipment	268,575	17,609	0	286,184
Vehicles	25,000	0	0	25,000
Total Cost	\$13,077,175	\$78,935	\$0	\$13,156,110

Accumulated Depreciation:

Class	December 31, 2007	Additions	Deletions	December 31, 2008
Land Improvements	(\$90,118)	(\$5,962)	\$0	(\$96,080)
Buildings and Improvements	(2,848,030)	(164,599)	0	(3,012,629)
Infrastructure	(42,972)	(646)	0	(43,618)
Machinery and Equipment	(208,131)	(16,652)	0	(224,783)
Vehicles	(25,000)	0	0	(25,000)
Total Depreciation	(\$3,214,251)	(\$187,859)	\$0	(\$3,402,110)

Net Value:

\$9,862,924	\$9,754,000
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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2008***

NOTE 8 – DEFINED BENEFIT PENSION PLANS

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

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

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

All employees of the City, except full-time uniformed police officers 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 \$427,860, \$496,889 and \$517,033, 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 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

All City full-time police officers and full-time firefighters 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% and 24.0% respectively for police officers and firefighters. 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 and 17.25% of annual covered salary for firefighters, respectively, were the portions 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 \$398,518, \$395,552 and \$343,574 for police and \$512,359, \$572,838 and \$505,666 for firefighters, respectively, which were equal to the required contributions for each year.

NOTE 9 - POSTEMPLOYMENT BENEFITS

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

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

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

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 9 - 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 \$427,860, \$327,292 and \$252,896, 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 9 - POSTEMPLOYMENT BENEFITS (Continued)

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

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

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

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

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

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

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 \$210,979, \$209,410 and \$226,376 for police and \$200,488, \$224,154 and \$239,256 for firefighters, 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 10 - OTHER EMPLOYEE BENEFITS

A. Dental Optical Plan

The City sponsors a Dental/Optical Plan for full-time employees of the City. Amounts not paid as dental or optical claims are remitted to employees upon termination or retirement. At December 31, 2008 the City had \$335,408 payable to employees for the Dental/Optical Plan.

B. Compensated Absences

At December 31, 2008, the City's accumulated, unpaid compensated absences amounted to \$3,428,773. Of this amount, \$3,203,885 is recorded as Governmental Activities on the Entity Wide Statement of Net Assets (\$67,781 is reported as due within one year), \$224,888 is recorded as Business-type activities (\$9,397 is reported as due within one year).

NOTE 11 - 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 that would have been required if the bonds had been issued at the expiration of the initial five year period.

Notes payable at December 31, 2008 were as follows:

	Balance December 31, 2007	Issued	(Retired)	Balance December 31, 2008
Capital Projects Fund:				
Capital Improvement Fund:				
4.00% Real Estate Acquisition	\$1,375,000	\$0	(\$1,375,000)	\$0
2.00% Real Estate Acquisition	0	875,000	0	875,000
4.25% Chester Road TIF Project	2,720,000	0	(2,720,000)	0
2.75% Chester Road TIF Project	0	2,720,000	0	2,720,000
3.50% Chester Road TIF Project	0	2,000,000	0	2,000,000
Total Capital Projects Fund	<u>4,095,000</u>	<u>5,595,000</u>	<u>(4,095,000)</u>	<u>5,595,000</u>
Enterprise Fund:				
Convention Center Fund:				
4.50% Real Estate Acquisition	1,200,000	0	(1,200,000)	0
2.75% Real Estate Acquisition	0	1,200,000	0	1,200,000
Total Enterprise Fund	<u>1,200,000</u>	<u>1,200,000</u>	<u>(1,200,000)</u>	<u>1,200,000</u>
Total Notes Payable	<u><u>\$5,295,000</u></u>	<u><u>\$6,795,000</u></u>	<u><u>(\$5,295,000)</u></u>	<u><u>\$6,795,000</u></u>

CITY OF SHARONVILLE, OHIO

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

NOTE 12 - LONG-TERM OBLIGATIONS

Long-term obligations of the City at December 31, 2008 were as follows:

	Balance December 31, 2007	Issued	(Retired)	Balance December 31, 2008	Amount Due Within One Year
Business-Type Activities:					
General Obligation Bonds:					
1.50% - 5.25% Convention Center - Issue I	\$3,515,000	\$0	(\$390,000)	\$3,125,000	\$400,000
Unamortized Premium	140,437	0	(18,725)	121,712	18,725
Deferred Loss on Refunding	(259,348)	0	32,419	(226,929)	0
1.50% - 5.25% Convention Center - Issue II	1,925,000	0	(160,000)	1,765,000	165,000
Total General Obligation Bonds	5,321,089	0	(536,306)	4,784,783	583,725
Other Long-Term Obligations:					
Compensated Absences	192,972	37,836	(5,920)	224,888	9,397
Total Business-Type Activities	\$5,514,061	\$37,836	(\$542,226)	\$5,009,671	\$593,122
Governmental Activities:					
General Obligation Bonds:					
4.60% - 4.80% Recreation Center	\$3,665,000	\$0	(\$290,000)	\$3,375,000	\$310,000
1.50% - 5.25% Fire House Construction	5,590,000	0	(470,000)	5,120,000	485,000
1.50% - 5.25% Pool Construction	3,170,000	0	(265,000)	2,905,000	275,000
1.50% - 5.25% Kemper Road Improvement	1,105,000	0	(95,000)	1,010,000	95,000
1.50% - 5.25% Crescentville Road	375,000	0	(30,000)	345,000	35,000
Unamortized Premium	269,214	0	(28,339)	240,875	28,339
Total General Obligation Bonds	14,174,214	0	(1,178,339)	12,995,875	1,228,339
Special Assessment Bonds:					
7.00% Crowne Point Drive/ Miller Valentine Phase I	135,000	0	(45,000)	90,000	45,000
7.10% Crowne Point Drive/ Miller Valentine Phase II	45,000	0	(15,000)	30,000	15,000
Total Special Assessment Bonds (with Government Commitment)	180,000	0	(60,000)	120,000	60,000
Other Long-Term Obligations:					
Compensated Absences	2,962,720	312,712	(71,547)	3,203,885	67,781
Capital Leases	53,077	499,000	(16,812)	535,265	111,829
Total Other Long-Term Obligations	3,015,797	811,712	(88,359)	3,739,150	179,610
Total Governmental Activities	\$17,370,011	\$811,712	(\$1,326,698)	\$16,855,025	\$1,467,949

The principal amount of the City's special assessment debt outstanding at December 31, 2008, \$120,000, 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. The fund balance of \$284,927 in the debt service funds at December 31, 2008 is reserved for the retirement of outstanding special assessment bonds. Delinquent special assessments at year end were \$0.

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

NOTE 12 - LONG-TERM OBLIGATIONS (Continued)

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	Business-Type Activities General Obligation Bonds		Governmental Activities General Obligation Bonds	
	Principal	Interest	Principal	Interest
2009	\$551,306	\$195,100	\$1,228,339	\$557,417
2010	566,306	177,200	1,268,338	514,393
2011	591,306	157,188	1,308,338	467,545
2012	611,306	135,038	1,363,338	416,798
2013	641,306	106,281	1,418,338	354,852
2014-2017	1,823,253	142,717	6,409,184	701,654
Totals	<u>\$4,784,783</u>	<u>\$913,524</u>	<u>\$12,995,875</u>	<u>\$3,012,659</u>

Years	Special Assessment Bonds	
	Principal	Interest
2009	\$60,000	\$8,430
2010	60,000	4,215
Totals	<u>\$120,000</u>	<u>\$12,645</u>

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

NOTE 12 - LONG-TERM OBLIGATIONS (Continued)

B. Capital Leases

The City has entered into an agreement to lease equipment. The original cost of the equipment was \$568,065. Such agreements are, in substance, lease purchases (capital leases) and are classified as long-term obligations in the financial statements. The costs of these assets are included in the capital asset balances of the Governmental. The capital leases payable are recorded in Governmental Activities in the amount of \$535,265.

The following is a schedule of future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of December 31, 2008:

<u>Year Ending December 31,</u>	<u>Governmental Activities</u>
2009	\$19,545
2010	128,148
2011	108,603
2012	108,603
2013	108,603
2014	<u>108,603</u>
Minimum Lease Payments	582,105
Less: amount representing interest at the City's incremental borrowing rate of interest	<u>(46,840)</u>
Present value of minimum lease payments	<u><u>\$535,265</u></u>

NOTE 13 - CONDUIT DEBT OBLIGATIONS

From 1977 through 1995, the City issued \$65,295,000 in Industrial Revenue Bonds and Economic Development Revenue Bonds to provide financial assistance to private and public sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private or public sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2008, the outstanding principal amount payable on all of the outstanding bonds was \$9,885,000.

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

NOTE 14 - 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 2007, the City joined the Ohio Government Risk Management Plan (OGRMP), a public entity risk plan formed under 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 550 member political subdivisions. The City pays an annual premium to OGRMP for its general insurance coverage. The agreement for formation of OGRMP provides that the organization will be self-sustaining through member premiums and will reinsure through commercial insurance and reinsurance companies.

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

The City also pays unemployment claims to the State of Ohio as incurred.

The City continues to carry commercial insurance for other risks of loss, including employee health and life insurance. There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three fiscal years.

NOTE 15 – CONTRACTUAL COMMITMENTS

As of December 31, 2008, the City had the following commitments with respect to capital projects:

<u>Project</u>	<u>Remaining Contractual Commitment</u>	<u>Expected Date of Completion</u>
Fire Truck	\$500,000	October-09
Ambulance Remount	\$120,000	August-09
Ambulance Remount	\$116,500	February-09
2008 Street Repair Program	\$230,868	April-09
Total	<u>\$967,368</u>	

NOTE 16 - 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.

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

NOTE 17 - RELATED PARTY TRANSACTIONS

The Community Improvement Corporation of Sharonville (CIC), a discretely presented component unit of the City, did not receive transfers from the City for operations in 2008. Property located in the City and owned by the City at 11083 Reading Road and 3327 Creek Road is being managed by the CIC. In exchange for its services, the CIC has been assigned any rent to be earned from tenant use of the property. The City is paying maintenance, insurance and taxes on the property. The tenant at 11083 Reading Road was paying \$700 per month in 2008, while the tenants at 3327 Creek Road paid \$300 per month and \$350 per month respectively in 2008. The original tenant at 3327 Creek Road closed the business in August 2008 while a new business tenant opened promptly in October 2008.



*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 expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Street Construction, Maintenance and Repair Fund

To account for state-levied and controlled gasoline tax and motor vehicle registration fees designated for street maintenance and repair.

State Highway Fund

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

Permissive Motor Vehicle Tax Fund

To account for county-levied motor vehicle registration fees designated for maintenance and repair of roads within the City.

Federal Emergency Management Agency (FEMA) Fund

To account for grant monies received from the Federal Emergency Management Agency for assistance with public or individual restoration of disaster-damaged projects. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

State Health Licenses Fund

To account for the revenues and expenditures of the State-mandated Health Licensing programs such as Food Service, Temporary Food Service, Swimming Pools and Mobile Home Parks.

Teen Fund

To account for monies received from fund raising for the City's teen group.

Law Enforcement Trust Fund

To account for revenues received from local law enforcement grants from the US Department of Justice for Law Enforcement. Expenditures are restricted to law enforcement including restricted personnel costs and equipment as defined in the grants.

Drug Law Enforcement Fund

To account for mandatory fines collected for drug offenses.

DUI Checkpoint Grant Fund

To account for financial resources used enhance law enforcement activities as a deterrent to the operation of motor vehicles while under the influence of alcohol.

(Continued)

Special Revenue Funds

DUI Education and Enforcement 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.

Mayor's Court Computer Fund

To account for revenues from fines to be used for computers and updating Mayor's Court computer functions.

Clerk of Courts Computer Fund

To account for revenues from fines to be used for computers and updating Clerk of Courts computer functions.

Law Enforcement Block Grant Fund

To account for grant monies for special overtime for the Police Department.

Confinement Reimbursement Fund

To account for revenues from fines imposed on individuals who are incarcerated in the Hamilton County Jail.

Community Oriented Policing Services (COPS) Grant Fund

To account for proceeds from federal and state grant monies. The grant funds must be used toward the salary and benefits of police officers.

Drug Enforcement Agency (DEA) Federal Sharing Fund

To account for funds received from the federal Drug Enforcement Agency.

Termination Benefits Fund

To account for the large sum payout of retirees for sick, vacation and compensatory time accrued through their employment with the City.

(Continued)

Debt Service Fund

Debt Service Funds are used to account for retirement of the City's general obligation and special assessment bonds.

Note Debt Retirement Fund

To account for the accumulation of resources for the payments of general obligation note debt of the City including self-supporting obligations not otherwise paid from proprietary funds.

Debt Retirement Fund

To account for the accumulation of resources for the payments of general obligation debt of the City including self-supporting obligations not otherwise paid from proprietary funds. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Special Assessment Retirement Fund

To accumulate special assessment revenues collected by the County Treasurer and remitted to the City by the County Auditor for payment of special assessment bonds.

Crystalview Widening Fund

To account for payments of principal and interest on the City's Crystalview Widening special assessment bond. Revenues for this purpose include special assessment collections.

Zind Lane Sewer Fund

To account for payments of principal and interest on the City's Zind Lane Sewer special assessment bond. Revenues for this purpose include special assessment collections.

Crowne Point Drive Fund

To account for payments of principal and interest on the City's Miller Valentine special assessment bonds. Revenues for this purpose include special assessment collections and investment income.

Capital Projects Funds

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

Capital Improvement Issue II Fund

To account for government and local portions of Issue II funds that will be expended as they are approved.

Fire Capital Improvement Fund

To account for the construction of the new Fire Department facilities. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Issue II Mosteller / I-275 Fund

To account for the City's share of construction at the Mosteller I-275 interchange. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because there are no assets or liabilities and there was no activity during the year.)

Storm Water Fund

To account for the collection of assessments for the construction of a storm water system within the City.

CITY OF SHARONVILLE, OHIO

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 1,435,189	\$ 609,327	\$ 447,787	\$ 2,492,303
Receivables (net of allowance for doubtful accounts):				
Intergovernmental	1,134,401	0	0	1,134,401
Interfund Loans Receivables	10,000	0	0	10,000
Inventory of Supplies, at Cost	82,322	0	0	82,322
Prepaid Items	1,408	0	0	1,408
Total Assets	\$ 2,663,320	\$ 609,327	\$ 447,787	\$ 3,720,434
Liabilities:				
Accounts Payable	\$ 25,334	\$ 0	\$ 0	\$ 25,334
Accrued Wages and Benefits Payable	9,769	0	0	9,769
Intergovernmental Payable	22,909	0	0	22,909
Interfund Loans Payable	10,000	0	0	10,000
Deferred Revenue	753,871	0	0	753,871
Total Liabilities	821,883	0	0	821,883
Fund Balances:				
Reserved for Encumbrances	264,201	0	0	264,201
Reserved for Prepaid Items	1,408	0	0	1,408
Reserved for Supplies Inventory	82,322	0	0	82,322
Reserved for Debt Service	0	609,327	0	609,327
Undesignated/Unreserved	1,493,506	0	447,787	1,941,293
Total Fund Balances	1,841,437	609,327	447,787	2,898,551
Total Liabilities and Fund Balances	\$ 2,663,320	\$ 609,327	\$ 447,787	\$ 3,720,434

CITY OF SHARONVILLE, 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 Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Intergovernmental Revenues	\$ 1,725,726	\$ 211,343	\$ 814,670	\$ 2,751,739
Charges for Services	5,114	0	0	5,114
Investment Earnings	25,962	4,296	0	30,258
Special Assessments	0	3,245	133,759	137,004
Fines and Forfeitures	59,141	0	0	59,141
All Other Revenue	193,670	7,800	0	201,470
Total Revenue	2,009,613	226,684	948,429	3,184,726
Expenditures:				
Current:				
Security of Persons and Property	207,395	0	0	207,395
Public Health and Welfare Services	402	0	0	402
Leisure Time Activities	3,606	0	0	3,606
Transportation	1,739,059	0	0	1,739,059
General Government	140,148	19,449	50,273	209,870
Capital Outlay	0	0	821,245	821,245
Debt Service:				
Principal Retirement	0	1,210,000	0	1,210,000
Interest & Fiscal Charges	0	615,336	0	615,336
Total Expenditures	2,090,610	1,844,785	871,518	4,806,913
Excess (Deficiency) of Revenues Over Expenditures	(80,997)	(1,618,101)	76,911	(1,622,187)
Other Financing Sources (Uses):				
Transfers In	85,000	2,390,559	0	2,475,559
Transfers Out	0	(555,000)	0	(555,000)
Total Other Financing Sources (Uses)	85,000	1,835,559	0	1,920,559
Net Change in Fund Balance	4,003	217,458	76,911	298,372
Fund Balances at Beginning of Year	1,865,236	391,869	370,876	2,627,981
Increase (Decrease) in Inventory Reserve	(27,802)	0	0	(27,802)
Fund Balances End of Year	\$ 1,841,437	\$ 609,327	\$ 447,787	\$ 2,898,551

CITY OF SHARONVILLE, OHIO

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

	Street Construction, Maintenance and Repair Fund	State Highway Fund	Permissive Motor Vehicle Tax Fund	FEMA Fund
Assets:				
Cash and Cash Equivalents	\$ 640,230	\$ 308,974	\$ 68,584	\$ 0
Receivables (net of allowance for doubtful accounts):				
Intergovernmental	737,307	70,271	209,702	105,762
Interfund Loans Receivables	0	0	0	0
Inventory of Supplies, at Cost	55,156	27,166	0	0
Prepaid Items	0	0	0	0
Total Assets	\$ 1,432,693	\$ 406,411	\$ 278,286	\$ 105,762
Liabilities:				
Accounts Payable	\$ 9,850	\$ 3,615	\$ 437	\$ 0
Accrued Wages and Benefits Payable	8,348	0	1,421	0
Intergovernmental Payable	19,724	0	3,185	0
Interfund Loans Payable	0	0	0	0
Deferred Revenue	482,479	39,120	139,801	92,471
Total Liabilities	520,401	42,735	144,844	92,471
Fund Balances:				
Reserved for Encumbrances	86,409	171,943	2,493	0
Reserved for Prepaid Items	0	0	0	0
Reserved for Supplies Inventory	55,156	27,166	0	0
Undesignated/Unreserved	770,727	164,567	130,949	13,291
Total Fund Balances	912,292	363,676	133,442	13,291
Total Liabilities and Fund Balances	\$ 1,432,693	\$ 406,411	\$ 278,286	\$ 105,762

CITY OF SHARONVILLE, OHIO

State Health Licenses Fund	Teen Fund	Law Enforcement Trust Fund	Drug Law Enforcement Fund	DUI Checkpoint Grant Fund	DUI Education and Enforcement Fund
\$ 5,472	\$ 4,130	\$ 10,769	\$ 64,469	\$ 5,917	\$ 7,626
0	0	0	8,719	311	125
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	150	0	0
<u>\$ 5,472</u>	<u>\$ 4,130</u>	<u>\$ 10,769</u>	<u>\$ 73,338</u>	<u>\$ 6,228</u>	<u>\$ 7,751</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	248	0	0	3,000
0	0	0	150	0	0
0	0	0	0	0	0
<u>5,472</u>	<u>4,130</u>	<u>10,521</u>	<u>73,188</u>	<u>6,228</u>	<u>4,751</u>
<u>5,472</u>	<u>4,130</u>	<u>10,769</u>	<u>73,338</u>	<u>6,228</u>	<u>7,751</u>
<u>\$ 5,472</u>	<u>\$ 4,130</u>	<u>\$ 10,769</u>	<u>\$ 73,338</u>	<u>\$ 6,228</u>	<u>\$ 7,751</u>

(Continued)

CITY OF SHARONVILLE, OHIO

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

	Mayor's Court Computer Fund	Clerk of Courts Computer Fund	Law Enforcement Block Grant Fund	Confinement Reimbursement Fund
Assets:				
Cash and Cash Equivalents	\$ 29,061	\$ 63,687	\$ 14,167	\$ 3,105
Receivables (net of allowance for doubtful accounts):				
Intergovernmental	621	1,449	0	134
Interfund Loans Receivables	0	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	322	752	0	0
Total Assets	\$ 30,004	\$ 65,888	\$ 14,167	\$ 3,239
Liabilities:				
Accounts Payable	\$ 1,751	\$ 4,319	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Interfund Loans Payable	0	0	10,000	0
Deferred Revenue	0	0	0	0
Total Liabilities	1,751	4,319	10,000	0
Fund Balances:				
Reserved for Encumbrances	102	6	0	0
Reserved for Prepaid Items	322	752	0	0
Reserved for Supplies Inventory	0	0	0	0
Undesignated/Unreserved	27,829	60,811	4,167	3,239
Total Fund Balances	28,253	61,569	4,167	3,239
Total Liabilities and Fund Balances	\$ 30,004	\$ 65,888	\$ 14,167	\$ 3,239

CITY OF SHARONVILLE, OHIO

<u>COPS Grant Fund</u>	<u>DEA Federal Sharing Fund</u>	<u>Termination Benefits Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 5,752	\$ 36,753	\$ 166,493	\$ 1,435,189
0	0	0	1,134,401
0	10,000	0	10,000
0	0	0	82,322
0	184	0	1,408
<u>\$ 5,752</u>	<u>\$ 46,937</u>	<u>\$ 166,493</u>	<u>\$ 2,663,320</u>
\$ 0	\$ 5,362	\$ 0	\$ 25,334
0	0	0	9,769
0	0	0	22,909
0	0	0	10,000
0	0	0	753,871
<u>0</u>	<u>5,362</u>	<u>0</u>	<u>821,883</u>
0	0	0	264,201
0	184	0	1,408
0	0	0	82,322
5,752	41,391	166,493	1,493,506
<u>5,752</u>	<u>41,575</u>	<u>166,493</u>	<u>1,841,437</u>
<u>\$ 5,752</u>	<u>\$ 46,937</u>	<u>\$ 166,493</u>	<u>\$ 2,663,320</u>

CITY OF SHARONVILLE, OHIO

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

	Street Construction, Maintenance and Repair Fund	State Highway Fund	Permissive Motor Vehicle Tax Fund	FEMA Fund
Revenues:				
Intergovernmental Revenues	\$ 1,287,435	\$ 104,387	\$ 204,197	\$ 26,018
Charges for Services	0	0	0	0
Investment Earnings	15,802	7,699	2,461	0
Fines and Forfeitures	0	0	0	0
All Other Revenue	116,895	67,349	0	0
Total Revenue	<u>1,420,132</u>	<u>179,435</u>	<u>206,658</u>	<u>26,018</u>
Expenditures:				
Current:				
Security of Persons and Property	0	0	0	12,727
Public Health and Welfare Services	0	0	0	0
Leisure Time Activities	0	0	0	0
Transportation	1,395,010	138,952	205,097	0
General Government	0	0	0	0
Debt Service:				
Total Expenditures	<u>1,395,010</u>	<u>138,952</u>	<u>205,097</u>	<u>12,727</u>
Excess (Deficiency) of Revenues Over Expenditures	25,122	40,483	1,561	13,291
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	25,122	40,483	1,561	13,291
Fund Balances at Beginning of Year	905,797	332,368	131,881	0
Increase (Decrease) in Inventory Reserve	(18,627)	(9,175)	0	0
Fund Balances End of Year	<u>\$ 912,292</u>	<u>\$ 363,676</u>	<u>\$ 133,442</u>	<u>\$ 13,291</u>

CITY OF SHARONVILLE, OHIO

State Health Licenses Fund	Teen Fund	Law Enforcement Trust Fund	Drug Law Enforcement Fund	DUI Checkpoint Grant Fund	DUI Education and Enforcement Fund
\$ 0	\$ 0	\$ 0	\$ 0	\$ 92,888	\$ 0
0	5,114	0	0	0	0
0	0	0	0	0	0
0	0	2,298	26,416	0	338
3,406	0	609	1,266	0	470
<u>3,406</u>	<u>5,114</u>	<u>2,907</u>	<u>27,682</u>	<u>92,888</u>	<u>808</u>
0	0	2,848	6,890	86,771	50,415
402	0	0	0	0	0
0	3,606	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>402</u>	<u>3,606</u>	<u>2,848</u>	<u>6,890</u>	<u>86,771</u>	<u>50,415</u>
3,004	1,508	59	20,792	6,117	(49,607)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
3,004	1,508	59	20,792	6,117	(49,607)
2,468	2,622	10,710	52,546	111	57,358
0	0	0	0	0	0
<u>\$ 5,472</u>	<u>\$ 4,130</u>	<u>\$ 10,769</u>	<u>\$ 73,338</u>	<u>\$ 6,228</u>	<u>\$ 7,751</u>

(Continued)

CITY OF SHARONVILLE, OHIO

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

	Mayor's Court Computer Fund	Clerk of Courts Computer Fund	Law Enforcement Block Grant Fund	Confinement Reimbursement Fund
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 10,702	\$ 0
Charges for Services	0	0	0	0
Investment Earnings	0	0	0	0
Fines and Forfeitures	8,315	19,404	0	2,370
All Other Revenue	0	0	3,675	0
Total Revenue	8,315	19,404	14,377	2,370
Expenditures:				
Current:				
Security of Persons and Property	3,386	9,053	12,393	6,355
Public Health and Welfare Services	0	0	0	0
Leisure Time Activities	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
Debt Service:				
Total Expenditures	3,386	9,053	12,393	6,355
Excess (Deficiency) of Revenues Over Expenditures	4,929	10,351	1,984	(3,985)
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	4,929	10,351	1,984	(3,985)
Fund Balances at Beginning of Year	23,324	51,218	2,183	7,224
Increase (Decrease) in Inventory Reserve	0	0	0	0
Fund Balances End of Year	\$ 28,253	\$ 61,569	\$ 4,167	\$ 3,239

CITY OF SHARONVILLE, OHIO

<u>COPS Grant Fund</u>	<u>DEA Federal Sharing Fund</u>	<u>Termination Benefits Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 0	\$ 99	\$ 0	\$ 1,725,726
0	0	0	5,114
0	0	0	25,962
0	0	0	59,141
0	0	0	193,670
<u>0</u>	<u>99</u>	<u>0</u>	<u>2,009,613</u>
0	16,557	0	207,395
0	0	0	402
0	0	0	3,606
0	0	0	1,739,059
0	0	140,148	140,148
<u>0</u>	<u>16,557</u>	<u>140,148</u>	<u>2,090,610</u>
0	(16,458)	(140,148)	(80,997)
<u>0</u>	<u>0</u>	<u>85,000</u>	<u>85,000</u>
<u>0</u>	<u>0</u>	<u>85,000</u>	<u>85,000</u>
0	(16,458)	(55,148)	4,003
5,752	58,033	221,641	1,865,236
0	0	0	(27,802)
<u>\$ 5,752</u>	<u>\$ 41,575</u>	<u>\$ 166,493</u>	<u>\$ 1,841,437</u>

CITY OF SHARONVILLE, OHIO

**Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2008**

	Note Debt Retirement Fund	Special Assessment Retirement Fund	Crystalview Widening Fund	Zind Lane Sewer Fund
Assets:				
Cash and Cash Equivalents	\$ 324,400	\$ 31,706	\$ 33,530	\$ 13,180
Receivables:				
Total Assets	<u>\$ 324,400</u>	<u>\$ 31,706</u>	<u>\$ 33,530</u>	<u>\$ 13,180</u>
Liabilities:				
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reserved for Debt Service	<u>324,400</u>	<u>31,706</u>	<u>33,530</u>	<u>13,180</u>
Total Fund Balances	<u>324,400</u>	<u>31,706</u>	<u>33,530</u>	<u>13,180</u>
Total Liabilities and Fund Balances	<u>\$ 324,400</u>	<u>\$ 31,706</u>	<u>\$ 33,530</u>	<u>\$ 13,180</u>

CITY OF SHARONVILLE, OHIO

<u>Crowne Point Drive Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
\$ 206,511	\$ 609,327
<u>\$ 206,511</u>	<u>\$ 609,327</u>
<u>\$ 0</u>	<u>\$ 0</u>
<u>206,511</u>	<u>609,327</u>
<u>206,511</u>	<u>609,327</u>
<u>\$ 206,511</u>	<u>\$ 609,327</u>

CITY OF SHARONVILLE, OHIO

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

	Note Debt Retirement Fund	Debt Retirement Fund	Special Assessment Retirement Fund	Crystalview Widening Fund
Revenues:				
Intergovernmental Revenues	\$ 211,343	\$ 0	\$ 0	\$ 0
Investment Earnings	4,296	0	0	0
Special Assessments	0	0	0	0
All Other Revenue	7,800	0	0	0
Total Revenue	223,439	0	0	0
Expenditures:				
General Government	4,004	0	0	0
Debt Service:				
Principal Retirement	290,000	860,000	0	0
Interest & Fiscal Charges	181,593	420,748	0	0
Total Expenditures	475,597	1,280,748	0	0
Excess (Deficiency) of Revenues Over Expenditures	(252,158)	(1,280,748)	0	0
Other Financing Sources (Uses):				
Transfers In	1,109,811	1,280,748	0	0
Transfers Out	(555,000)	0	0	0
Total Other Financing Sources (Uses)	554,811	1,280,748	0	0
Net Change in Fund Balance	302,653	0	0	0
Fund Balances at Beginning of Year	21,747	0	31,706	33,530
Fund Balances End of Year	\$ 324,400	\$ 0	\$ 31,706	\$ 33,530

CITY OF SHARONVILLE, OHIO

Zind Lane Sewer Fund	Crowne Point Drive Fund	Total Nonmajor Debt Service Funds
\$ 0	\$ 0	\$ 211,343
0	0	4,296
3,245	0	3,245
0	0	7,800
<u>3,245</u>	<u>0</u>	<u>226,684</u>
257	15,188	19,449
0	60,000	1,210,000
0	12,995	615,336
<u>257</u>	<u>88,183</u>	<u>1,844,785</u>
2,988	(88,183)	(1,618,101)
0	0	2,390,559
<u>0</u>	<u>0</u>	<u>(555,000)</u>
<u>0</u>	<u>0</u>	<u>1,835,559</u>
2,988	(88,183)	217,458
<u>10,192</u>	<u>294,694</u>	<u>391,869</u>
<u>\$ 13,180</u>	<u>\$ 206,511</u>	<u>\$ 609,327</u>

CITY OF SHARONVILLE, OHIO

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

	Capital Improvement Issue II Fund	Storm Water Fund	Total Nonmajor Capital Projects Funds
Assets:			
Cash and Cash Equivalents	\$ 266,016	\$ 181,771	\$ 447,787
Total Assets	<u>\$ 266,016</u>	<u>\$ 181,771</u>	<u>\$ 447,787</u>
Liabilities:			
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund Balances:			
Undesignated/Unreserved	266,016	181,771	447,787
Total Fund Balances	<u>266,016</u>	<u>181,771</u>	<u>447,787</u>
Total Liabilities and Fund Balances	<u>\$ 266,016</u>	<u>\$ 181,771</u>	<u>\$ 447,787</u>

CITY OF SHARONVILLE, OHIO

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

	Capital Improvement Issue II Fund	Issue II Mosteller / I-275 Fund	Storm Water Fund	Total Nonmajor Capital Project Funds
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 0	\$ 814,670
Special Assessments	0	0	133,759	133,759
Total Revenue	<u>0</u>	<u>0</u>	<u>133,759</u>	<u>948,429</u>
Expenditures:				
Current:				
General Government	0	0	50,273	50,273
Capital Outlay	0	6,575	0	821,245
Total Expenditures	<u>0</u>	<u>6,575</u>	<u>50,273</u>	<u>871,518</u>
Net Change in Fund Balance	0	(6,575)	83,486	76,911
Fund Balances at Beginning of Year	<u>266,016</u>	<u>6,575</u>	<u>98,285</u>	<u>370,876</u>
Fund Balances End of Year	<u>\$ 266,016</u>	<u>\$ 0</u>	<u>\$ 181,771</u>	<u>\$ 447,787</u>

CITY OF SHARONVILLE, 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**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Taxes	\$ 13,624,485	\$ 13,624,485	\$ 13,400,748	\$ (223,737)
Intergovernmental Revenues	1,029,988	1,029,988	1,615,474	585,486
Charges for Services	372,075	372,075	357,950	(14,125)
Licenses and Permits	430,754	430,754	521,689	90,935
Investment Earnings	525,000	525,000	358,028	(166,972)
Fines and Forfeitures	349,500	349,500	290,501	(58,999)
All Other Revenues	51,110	51,110	84,655	33,545
Total Revenues	<u>16,382,912</u>	<u>16,382,912</u>	<u>16,629,045</u>	<u>246,133</u>
Expenditures:				
Security of Persons and Property:				
Police Department:				
Personal Services	5,543,000	5,535,508	5,181,821	353,687
Materials and Supplies	291,330	330,856	306,694	24,162
Contractual Services	460,600	519,972	469,596	50,376
Total Police Department	<u>6,294,930</u>	<u>6,386,336</u>	<u>5,958,111</u>	<u>428,225</u>
Total Security of Persons and Property	<u>6,294,930</u>	<u>6,386,336</u>	<u>5,958,111</u>	<u>428,225</u>
Public Health and Welfare Services:				
Health Department:				
Personal Services	412,545	412,545	356,292	56,253
Materials and Supplies	29,075	29,015	27,891	1,124
Contractual Services	33,310	33,370	29,185	4,185
Total Health Department	<u>474,930</u>	<u>474,930</u>	<u>413,368</u>	<u>61,562</u>
Total Public Health and Welfare Services	<u>474,930</u>	<u>474,930</u>	<u>413,368</u>	<u>61,562</u>
Leisure Time Activities:				
Recreation Centers:				
Personal Services	677,947	678,429	637,822	40,607
Materials and Supplies	66,220	86,223	63,450	22,773
Contractual Services	387,560	402,269	361,407	40,862
Total Recreation Centers	<u>1,131,727</u>	<u>1,166,921</u>	<u>1,062,679</u>	<u>104,242</u>

(Continued)

CITY OF SHARONVILLE, 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***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Recreation Parks and Programs:				
Personal Services	1,466,201	1,466,371	1,438,425	27,946
Materials and Supplies	50,100	53,903	41,611	12,292
Contractual Services	175,950	191,438	163,614	27,824
Total Recreation Parks and Programs	1,692,251	1,711,712	1,643,650	68,062
Recreation Pools:				
Personal Services	213,150	201,080	199,337	1,743
Materials and Supplies	42,100	36,360	35,888	472
Contractual Services	30,500	23,050	22,487	563
Total Recreation Pools	285,750	260,490	257,712	2,778
Total Leisure Time Activities	3,109,728	3,139,123	2,964,041	175,082
Community Environment:				
Building and Planning:				
Personal Services	477,427	477,525	431,493	46,032
Materials and Supplies	9,850	12,624	9,927	2,697
Contractual Services	91,355	101,275	70,438	30,837
Total Building and Planning	578,632	591,424	511,858	79,566
Total Community Environment	578,632	591,424	511,858	79,566
Basic Utility Services:				
Waste Collection:				
Contractual Services	559,387	606,889	606,889	0
Total Waste Collection	559,387	606,889	606,889	0
Total Basic Utility Services	559,387	606,889	606,889	0
General Government:				
Mayor:				
Personal Services	58,000	58,000	54,443	3,557
Materials and Supplies	2,000	2,280	361	1,919
Contractual Services	12,796	13,846	9,277	4,569
Total Mayor	72,796	74,126	64,081	10,045

(Continued)

CITY OF SHARONVILLE, 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***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Council:				
Personal Services	120,000	120,000	119,110	890
Materials and Supplies	1,850	1,850	1,553	297
Contractual Services	8,800	10,478	3,784	6,694
Total Council	<u>130,650</u>	<u>132,328</u>	<u>124,447</u>	<u>7,881</u>
Auditor and Treasurer:				
Personal Services	37,000	37,000	35,174	1,826
Materials and Supplies	1,300	870	56	814
Contractual Services	51,393	51,853	45,349	6,504
Total Auditor and Treasurer	<u>89,693</u>	<u>89,723</u>	<u>80,579</u>	<u>9,144</u>
Law Director:				
Personal Services	82,700	82,700	82,059	641
Contractual Services	74,000	86,337	68,673	17,664
Total Law Director	<u>156,700</u>	<u>169,037</u>	<u>150,732</u>	<u>18,305</u>
Civil Service:				
Personal Services	19,200	30,931	30,929	2
Materials and Supplies	400	254	204	50
Contractual Services	47,550	47,015	44,789	2,226
Total Civil Service	<u>67,150</u>	<u>78,200</u>	<u>75,922</u>	<u>2,278</u>
Safety/Service Director:				
Personal Services	1,099,500	1,088,515	1,033,946	54,569
Materials and Supplies	8,200	8,525	2,923	5,602
Contractual Services	238,700	274,297	211,350	62,947
Total Safety/Service Director	<u>1,346,400</u>	<u>1,371,337</u>	<u>1,248,219</u>	<u>123,118</u>
Tax Department:				
Personal Services	455,346	455,346	445,666	9,680
Materials and Supplies	14,300	20,676	17,218	3,458
Contractual Services	58,500	62,738	52,861	9,877
Total Tax Department	<u>528,146</u>	<u>538,760</u>	<u>515,745</u>	<u>23,015</u>

(Continued)

CITY OF SHARONVILLE, 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***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Building and Lands:				
Personal Services	473,055	473,119	444,275	28,844
Materials and Supplies	54,650	58,614	41,518	17,096
Contractual Services	343,025	353,753	295,670	58,083
Total Buildings and Lands	<u>870,730</u>	<u>885,486</u>	<u>781,463</u>	<u>104,023</u>
Miscellaneous Government:				
Materials and Supplies	31,500	38,434	31,074	7,360
Contractual Services	698,405	708,086	576,339	131,747
Total Miscellaneous Government	<u>729,905</u>	<u>746,520</u>	<u>607,413</u>	<u>139,107</u>
Total General Government	<u>3,992,170</u>	<u>4,085,517</u>	<u>3,648,601</u>	<u>436,916</u>
Total Expenditures	<u>15,009,777</u>	<u>15,284,219</u>	<u>14,102,868</u>	<u>1,181,351</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,373,135	1,098,693	2,526,177	1,427,484
Other Financing Sources (Uses):				
Sale of Capital Assets	4,000	4,000	0	(4,000)
Transfers In	16,795	16,795	0	(16,795)
Transfers Out	(3,411,826)	(4,011,826)	(3,711,827)	299,999
Advances In	0	0	40,000	40,000
Total Other Financing Sources (Uses)	<u>(3,391,031)</u>	<u>(3,991,031)</u>	<u>(3,671,827)</u>	<u>319,204</u>
Net Change in Fund Balance	(2,017,896)	(2,892,338)	(1,145,650)	1,746,688
Fund Balance at Beginning of Year	4,378,467	4,378,467	4,378,467	0
Prior Year Encumbrances	274,441	274,441	274,441	0
Fund Balance at End of Year	<u>\$ 2,635,012</u>	<u>\$ 1,760,570</u>	<u>\$ 3,507,258</u>	<u>\$ 1,746,688</u>

CITY OF SHARONVILLE, OHIO

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

FIRE DEPARTMENT FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Taxes	\$ 6,538,117	\$ 6,538,117	\$ 6,429,286	\$ (108,831)
Intergovernmental Revenues	0	0	12,727	12,727
Charges for Services	450,000	450,000	432,583	(17,417)
All Other Revenues	0	0	2,780	2,780
Total Revenues	<u>6,988,117</u>	<u>6,988,117</u>	<u>6,877,376</u>	<u>(110,741)</u>
Expenditures:				
Security of Persons and Property:				
Fire Department:				
Personal Services	5,698,616	5,285,471	5,253,588	31,883
Materials and Supplies	181,900	239,160	219,833	19,327
Contractual Services	733,503	830,749	751,640	79,109
Total Security of Persons and Property	<u>6,614,019</u>	<u>6,355,380</u>	<u>6,225,061</u>	<u>130,319</u>
Capital Outlay	21,000	927,500	783,719	143,781
Debt Service:				
Total Expenditures	<u>6,635,019</u>	<u>7,282,880</u>	<u>7,008,780</u>	<u>274,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	353,098	(294,763)	(131,404)	163,359
Other Financing Sources (Uses):				
Issuance of Capital Leases	504,000	504,000	499,000	(5,000)
Transfers Out	(699,732)	(699,732)	(699,732)	0
Advances In	0	0	40,000	40,000
Advances Out	0	0	(40,000)	(40,000)
Total Other Financing Sources (Uses)	<u>(195,732)</u>	<u>(195,732)</u>	<u>(200,732)</u>	<u>(5,000)</u>
Net Change in Fund Balance	157,366	(490,495)	(332,136)	158,359
Fund Balance at Beginning of Year	1,310,710	1,310,710	1,310,710	0
Prior Year Encumbrances	141,861	141,861	141,861	0
Fund Balance at End of Year	<u>\$ 1,609,937</u>	<u>\$ 962,076</u>	<u>\$ 1,120,435</u>	<u>\$ 158,359</u>

CITY OF SHARONVILLE, OHIO

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

	CAPITAL IMPROVEMENT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental Revenues	\$ 100,000	\$ 100,000	\$ 100,000	\$ 0
All Other Revenues	0	0	126	126
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>100,126</u>	<u>126</u>
Expenditures:				
Capital Outlay	2,112,594	2,791,506	2,494,388	297,118
Total Expenditures	<u>2,112,594</u>	<u>2,791,506</u>	<u>2,494,388</u>	<u>297,118</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,012,594)	(2,691,506)	(2,394,262)	297,244
Other Financing Sources (Uses):				
Sale of Capital Assets	0	0	19,638	19,638
Transfers In	1,936,000	1,936,000	1,936,000	0
Total Other Financing Sources (Uses)	<u>1,936,000</u>	<u>1,936,000</u>	<u>1,955,638</u>	<u>19,638</u>
Net Change in Fund Balance	(76,594)	(755,506)	(438,624)	316,882
Fund Balance at Beginning of Year	261,081	261,081	261,081	0
Prior Year Encumbrances	678,912	678,912	678,912	0
Fund Balance at End of Year	<u>\$ 863,399</u>	<u>\$ 184,487</u>	<u>\$ 501,369</u>	<u>\$ 316,882</u>

CITY OF SHARONVILLE, OHIO

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

CHESTER ROAD TIF PROJECT FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Charges for Services	\$ 15,000	\$ 15,000	\$ 60,180	\$ 45,180
Total Revenues	<u>15,000</u>	<u>15,000</u>	<u>60,180</u>	<u>45,180</u>
Expenditures:				
Capital Outlay	2,136,814	2,576,207	527,028	2,049,179
Debt Service:				
Principal Retirement	2,720,000	2,720,000	2,720,000	0
Interest Charges	122,900	138,932	135,513	3,419
Total Debt Service	<u>2,842,900</u>	<u>2,858,932</u>	<u>2,855,513</u>	<u>3,419</u>
Total Expenditures	<u>4,979,714</u>	<u>5,435,139</u>	<u>3,382,541</u>	<u>2,052,598</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,964,714)	(5,420,139)	(3,322,361)	2,097,778
Other Financing Sources (Uses):				
Premium on Notes Issued	0	0	28,865	28,865
General Obligation Notes Issued	4,720,000	4,720,000	4,720,000	0
Total Other Financing Sources (Uses)	<u>4,720,000</u>	<u>4,720,000</u>	<u>4,748,865</u>	<u>28,865</u>
Net Change in Fund Balance	(244,714)	(700,139)	1,426,504	2,126,643
Fund Balance at Beginning of Year	700,139	700,139	700,139	0
Fund Balance at End of Year	<u>\$ 455,425</u>	<u>\$ 0</u>	<u>\$ 2,126,643</u>	<u>\$ 2,126,643</u>

CITY OF SHARONVILLE, 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			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental Revenues	\$ 1,210,000	\$ 1,301,262	\$ 91,262
Investment Earnings	25,000	15,802	(9,198)
All Other Revenues	36,070	103,306	67,236
Total Revenues	<u>1,271,070</u>	<u>1,420,370</u>	<u>149,300</u>
Expenditures:			
Transportation:			
Street Maintenance and Repair Department:			
Personal Services	957,770	937,591	20,179
Materials and Supplies	135,545	119,540	16,005
Contractual Services	78,312	57,519	20,793
Snow and Ice Removal Department:			
Personal Services	42,000	40,995	1,005
Materials and Supplies	72,192	67,778	4,414
Contractual Services	9,191	4,418	4,773
Traffic Signs and Signals Department:			
Materials and Supplies	48,950	46,450	2,500
Contractual Services	55,521	32,837	22,684
Total Transportation	<u>1,399,481</u>	<u>1,307,128</u>	<u>92,353</u>
Capital Outlay	<u>363,583</u>	<u>150,398</u>	<u>213,185</u>
Total Expenditures	<u>1,763,064</u>	<u>1,457,526</u>	<u>305,538</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(491,994)	(37,156)	454,838
Fund Balance at Beginning of Year	440,311	440,311	0
Prior Year Encumbrances	141,700	141,700	0
Fund Balance at End of Year	<u>\$ 90,017</u>	<u>\$ 544,855</u>	<u>\$ 454,838</u>

CITY OF SHARONVILLE, 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***

STATE HIGHWAY FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental Revenues	\$ 99,000	\$ 105,508	\$ 6,508
Investment Earnings	11,000	7,699	(3,301)
All Other Revenues	2,000	55,758	53,758
Total Revenues	<u>112,000</u>	<u>168,965</u>	<u>56,965</u>
Expenditures:			
Transportation:			
Street Maintenance and Repair Department:			
Contractual Services	53,048	24,124	28,924
Snow and Ice Removal Department:			
Materials and Supplies	60,000	60,000	0
Traffic Signs and Signals Department:			
Materials and Supplies	3,235	500	2,735
Contractual Services	36,824	31,106	5,718
Total Transportation	<u>153,107</u>	<u>115,730</u>	<u>37,377</u>
Capital Outlay	<u>158,000</u>	<u>158,000</u>	<u>0</u>
Total Expenditures	<u>311,107</u>	<u>273,730</u>	<u>37,377</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(199,107)	(104,765)	94,342
Fund Balance at Beginning of Year	126,903	126,903	0
Prior Year Encumbrances	<u>112,107</u>	<u>112,107</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 39,903</u>	<u>\$ 134,245</u>	<u>\$ 94,342</u>

CITY OF SHARONVILLE, 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***

PERMISSIVE MOTOR VEHICLE TAX FUND			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental Revenues	\$ 190,000	\$ 184,697	\$ (5,303)
Investment Earnings	2,500	2,461	(39)
Total Revenues	<u>192,500</u>	<u>187,158</u>	<u>(5,342)</u>
Expenditures:			
Transportation:			
Street Maintenance and Repair Department:			
Personal Services	157,182	153,878	3,304
Materials and Supplies	67,738	66,065	1,673
Contractual Services	43,484	26,273	17,211
Traffic Signs and Signals Department:			
Contractual Services	<u>120</u>	<u>81</u>	<u>39</u>
Total Transportation	<u>268,524</u>	<u>246,297</u>	<u>22,227</u>
Capital Outlay	<u>20,300</u>	<u>0</u>	<u>20,300</u>
Total Expenditures	<u>288,824</u>	<u>246,297</u>	<u>42,527</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(96,324)	(59,139)	37,185
Fund Balance at Beginning of Year	78,571	78,571	0
Prior Year Encumbrances	<u>46,222</u>	<u>46,222</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 28,469</u>	<u>\$ 65,654</u>	<u>\$ 37,185</u>

CITY OF SHARONVILLE, 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***

FEMA FUND			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental Revenues	\$ 40,000	\$ 12,727	\$ (27,273)
Total Revenues	<u>40,000</u>	<u>12,727</u>	<u>(27,273)</u>
Expenditures:			
General Government:			
Miscellaneous Government Department:			
Capital Outlay	<u>40,000</u>	<u>12,727</u>	<u>27,273</u>
Total Expenditures	<u>40,000</u>	<u>12,727</u>	<u>27,273</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
Other Financing Sources (Uses):			
Advances In	0	40,000	40,000
Advances Out	<u>0</u>	<u>(40,000)</u>	<u>(40,000)</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF SHARONVILLE, 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***

STATE HEALTH LICENSES FUND			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Total Revenues	\$ 0	\$ 0	\$ 0
Expenditures:			
Public Health and Welfare Services:			
Health Department:			
Personal Services	100	0	100
Materials and Supplies	407	199	208
Contractual Services	<u>6,139</u>	<u>976</u>	<u>5,163</u>
Total Public Health and Welfare Services	<u>6,646</u>	<u>1,175</u>	<u>5,471</u>
Total Expenditures	<u>6,646</u>	<u>1,175</u>	<u>5,471</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(6,646)	(1,175)	5,471
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances	<u>6,647</u>	<u>6,647</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1</u>	<u>\$ 5,472</u>	<u>\$ 5,471</u>

CITY OF SHARONVILLE, 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***

TEEN FUND			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for Services	\$ 1,500	\$ 5,114	\$ 3,614
Total Revenues	<u>1,500</u>	<u>5,114</u>	<u>3,614</u>
Expenditures:			
Leisure Time Activities:			
Recreation Parks and Programs Department:			
Contractual Services	4,100	3,606	494
Total Leisure Time Activities	<u>4,100</u>	<u>3,606</u>	<u>494</u>
Total Expenditures	<u>4,100</u>	<u>3,606</u>	<u>494</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,600)	1,508	4,108
Fund Balance at Beginning of Year	<u>2,622</u>	<u>2,622</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 22</u>	<u>\$ 4,130</u>	<u>\$ 4,108</u>

CITY OF SHARONVILLE, 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***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and Forfeitures	\$ 1,700	\$ 4,451	\$ 2,751
All Other Revenues	0	1,106	1,106
Total Revenues	<u>1,700</u>	<u>5,557</u>	<u>3,857</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Materials and Supplies	<u>5,000</u>	<u>3,096</u>	<u>1,904</u>
Total Security of Persons and Property	<u>5,000</u>	<u>3,096</u>	<u>1,904</u>
Total Expenditures	<u>5,000</u>	<u>3,096</u>	<u>1,904</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,300)	2,461	5,761
Fund Balance at Beginning of Year	<u>8,060</u>	<u>8,060</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 4,760</u>	<u>\$ 10,521</u>	<u>\$ 5,761</u>

CITY OF SHARONVILLE, 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>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and Forfeitures	\$ 13,000	\$ 19,054	\$ 6,054
All Other Revenues	0	1,266	1,266
Total Revenues	<u>13,000</u>	<u>20,320</u>	<u>7,320</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Materials and Supplies	14,468	7,375	7,093
Contractual Services	5,080	80	5,000
Total Security of Persons and Property	<u>19,548</u>	<u>7,455</u>	<u>12,093</u>
Capital Outlay	<u>4,500</u>	<u>0</u>	<u>4,500</u>
Total Expenditures	<u>24,048</u>	<u>7,455</u>	<u>16,593</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,048)	12,865	23,913
Fund Balance at Beginning of Year	51,056	51,056	0
Prior Year Encumbrances	548	548	0
Fund Balance at End of Year	<u>\$ 40,556</u>	<u>\$ 64,469</u>	<u>\$ 23,913</u>

CITY OF SHARONVILLE, 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***

DUI CHECKPOINT GRANT FUND			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental Revenues	\$ 126,000	\$ 104,712	\$ (21,288)
Total Revenues	<u>126,000</u>	<u>104,712</u>	<u>(21,288)</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Personal Services	38,690	12,272	26,418
Materials and Supplies	4,500	250	4,250
Contractual Services	90,550	74,689	15,861
Total Security of Persons and Property	<u>133,740</u>	<u>87,211</u>	<u>46,529</u>
Total Expenditures	<u>133,740</u>	<u>87,211</u>	<u>46,529</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,740)	17,501	25,241
Other Financing Sources (Uses):			
Advances Out	0	(40,000)	(40,000)
Total Other Financing Sources (Uses)	<u>0</u>	<u>(40,000)</u>	<u>(40,000)</u>
Net Change in Fund Balance	(7,740)	(22,499)	(14,759)
Fund Balance at Beginning of Year	28,416	28,416	0
Fund Balance at End of Year	<u>\$ 20,676</u>	<u>\$ 5,917</u>	<u>\$ (14,759)</u>

CITY OF SHARONVILLE, 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>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and Forfeitures	\$ 700	\$ 363	\$ (337)
All Other Revenues	900	470	(430)
Total Revenues	<u>1,600</u>	<u>833</u>	<u>(767)</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Materials and Supplies	<u>8,800</u>	<u>3,415</u>	<u>5,385</u>
Total Security of Persons and Property	<u>8,800</u>	<u>3,415</u>	<u>5,385</u>
Total Expenditures	<u>8,800</u>	<u>3,415</u>	<u>5,385</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,200)	(2,582)	4,618
Fund Balance at Beginning of Year	4,208	4,208	0
Prior Year Encumbrances	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 8</u>	<u>\$ 4,626</u>	<u>\$ 4,618</u>

CITY OF SHARONVILLE, 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***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and Forfeitures	\$ 9,100	\$ 8,285	\$ (815)
Total Revenues	<u>9,100</u>	<u>8,285</u>	<u>(815)</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Materials and Supplies	4,650	0	4,650
Contractual Services	<u>3,045</u>	<u>779</u>	<u>2,266</u>
Total Security of Persons and Property	<u>7,695</u>	<u>779</u>	<u>6,916</u>
Capital Outlay	<u>12,510</u>	<u>8,149</u>	<u>4,361</u>
Total Expenditures	<u>20,205</u>	<u>8,928</u>	<u>11,277</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,105)	(643)	10,462
Fund Balance at Beginning of Year	22,646	22,646	0
Prior Year Encumbrances	<u>5,205</u>	<u>5,205</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 16,746</u>	<u>\$ 27,208</u>	<u>\$ 10,462</u>

CITY OF SHARONVILLE, 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***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and Forfeitures	\$ 21,000	\$ 19,334	\$ (1,666)
Total Revenues	<u>21,000</u>	<u>19,334</u>	<u>(1,666)</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Materials and Supplies	6,200	0	6,200
Contractual Services	6,645	1,612	5,033
Total Security of Persons and Property	<u>12,845</u>	<u>1,612</u>	<u>11,233</u>
Capital Outlay	<u>29,190</u>	<u>17,219</u>	<u>11,971</u>
Total Expenditures	<u>42,035</u>	<u>18,831</u>	<u>23,204</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(21,035)	503	21,538
Fund Balance at Beginning of Year	46,715	46,715	0
Prior Year Encumbrances	12,145	12,145	0
Fund Balance at End of Year	<u>\$ 37,825</u>	<u>\$ 59,363</u>	<u>\$ 21,538</u>

CITY OF SHARONVILLE, 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***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental Revenues	\$ 11,000	\$ 11,238	\$ 238
All Other Revenues	0	3,675	3,675
Total Revenues	<u>11,000</u>	<u>14,913</u>	<u>3,913</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Personal Services	<u>18,200</u>	<u>12,393</u>	<u>5,807</u>
Total Security of Persons and Property	<u>18,200</u>	<u>12,393</u>	<u>5,807</u>
Total Expenditures	<u>18,200</u>	<u>12,393</u>	<u>5,807</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,200)	2,520	9,720
Fund Balance at Beginning of Year	<u>11,647</u>	<u>11,647</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 4,447</u>	<u>\$ 14,167</u>	<u>\$ 9,720</u>

CITY OF SHARONVILLE, 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***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and Forfeitures	\$ 500	\$ 2,920	\$ 2,420
Total Revenues	<u>500</u>	<u>2,920</u>	<u>2,420</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Contractual Services	<u>7,040</u>	<u>6,355</u>	<u>685</u>
Total Security of Persons and Property	<u>7,040</u>	<u>6,355</u>	<u>685</u>
Total Expenditures	<u>7,040</u>	<u>6,355</u>	<u>685</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,540)	(3,435)	3,105
Fund Balance at Beginning of Year	5,970	5,970	0
Prior Year Encumbrances	<u>570</u>	<u>570</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 3,105</u>	<u>\$ 3,105</u>

CITY OF SHARONVILLE, 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***

	COPS GRANT FUND		Variance with Final Budget Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	
Revenues:			
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Materials and Supplies	<u>5,752</u>	<u>0</u>	<u>5,752</u>
Total Security of Persons and Property	<u>5,752</u>	<u>0</u>	<u>5,752</u>
Total Expenditures	<u>5,752</u>	<u>0</u>	<u>5,752</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,752)	0	5,752
Fund Balance at Beginning of Year	<u>5,752</u>	<u>5,752</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 5,752</u>	<u>\$ 5,752</u>

CITY OF SHARONVILLE, 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***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental Revenues	\$ 0	\$ 99	\$ 99
Total Revenues	<u>0</u>	<u>99</u>	<u>99</u>
Expenditures:			
Security of Persons and Property:			
Police Department:			
Materials and Supplies	53,390	30,047	23,343
Contractual Services	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Total Security of Persons and Property	<u>58,390</u>	<u>30,047</u>	<u>28,343</u>
Total Expenditures	<u>58,390</u>	<u>30,047</u>	<u>28,343</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,390)	(29,948)	28,442
Fund Balance at Beginning of Year	<u>61,413</u>	<u>61,413</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 3,023</u>	<u>\$ 31,465</u>	<u>\$ 28,442</u>

CITY OF SHARONVILLE, 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***

TERMINATION BENEFITS FUND			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Total Revenues	\$ 0	\$ 0	\$ 0
Expenditures:			
General Government:			
Miscellaneous Financing Department:			
Personal Services	168,500	140,148	28,352
Total General Government	<u>168,500</u>	<u>140,148</u>	<u>28,352</u>
Total Expenditures	<u>168,500</u>	<u>140,148</u>	<u>28,352</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(168,500)	(140,148)	28,352
Other Financing Sources (Uses):			
Transfers In	85,000	85,000	0
Total Other Financing Sources (Uses)	<u>85,000</u>	<u>85,000</u>	<u>0</u>
Net Change in Fund Balance	(83,500)	(55,148)	28,352
Fund Balance at Beginning of Year	<u>221,641</u>	<u>221,641</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 138,141</u>	<u>\$ 166,493</u>	<u>\$ 28,352</u>

CITY OF SHARONVILLE, OHIO

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

NOTE DEBT RETIREMENT FUND

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental Revenues	\$ 200,000	\$ 211,343	\$ 11,343
All Other Revenues	7,150	7,800	650
Total Revenues	<u>207,150</u>	<u>219,143</u>	<u>11,993</u>
Expenditures:			
General Government:			
Miscellaneous Financing Department:			
Contractual Services	10,000	4,004	5,996
Total General Government	<u>10,000</u>	<u>4,004</u>	<u>5,996</u>
Principal Retirement	1,665,000	1,665,000	0
Interest Charges	238,058	236,593	1,465
Total Debt Service	<u>1,903,058</u>	<u>1,901,593</u>	<u>1,465</u>
Total Expenditures	<u>1,913,058</u>	<u>1,905,597</u>	<u>7,461</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,705,908)	(1,686,454)	19,454
Other Financing Sources (Uses):			
General Obligation Notes Issued	875,000	875,000	0
Premiums on General Obligation Notes	0	4,296	4,296
Transfers In	809,811	1,109,811	300,000
Total Other Financing Sources (Uses)	<u>1,684,811</u>	<u>1,989,107</u>	<u>304,296</u>
Net Change in Fund Balance	(21,097)	302,653	323,750
Fund Balance at Beginning of Year	<u>21,747</u>	<u>21,747</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 650</u>	<u>\$ 324,400</u>	<u>\$ 323,750</u>

CITY OF SHARONVILLE, OHIO

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

DEBT RETIREMENT FUND			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Total Revenues	\$ 0	\$ 0	\$ 0
Expenditures:			
General Government:			
Miscellaneous Financing Department:			
Principal Retirement	860,000	860,000	0
Interest Charges	420,747	420,748	(1)
Total Debt Service	<u>1,280,747</u>	<u>1,280,748</u>	<u>(1)</u>
Total Expenditures	<u>1,280,747</u>	<u>1,280,748</u>	<u>(1)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,280,747)	(1,280,748)	(1)
Other Financing Sources (Uses):			
Transfers In	<u>1,280,748</u>	<u>1,280,748</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>1,280,748</u>	<u>1,280,748</u>	<u>0</u>
Net Change in Fund Balance	1	0	(1)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1</u>	<u>\$ 0</u>	<u>\$ (1)</u>

CITY OF SHARONVILLE, OHIO

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

SPECIAL ASSESSMENT RETIREMENT FUND

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Total Revenues	\$ 0	\$ 0	\$ 0
Expenditures:			
General Government:			
Miscellaneous Financing Department:			
Contractual Services	31,706	0	31,706
Total General Government	31,706	0	31,706
Total Expenditures	31,706	0	31,706
Excess (Deficiency) of Revenues Over (Under) Expenditures	(31,706)	0	31,706
Other Financing Sources (Uses):			
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	(31,706)	0	31,706
Fund Balance at Beginning of Year	31,706	31,706	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 31,706</u>	<u>\$ 31,706</u>

CITY OF SHARONVILLE, OHIO

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

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:			
General Government:			
Miscellaneous Financing Department:			
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
Other Financing Sources (Uses):			
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	<u>33,530</u>	<u>33,530</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 33,530</u>	<u>\$ 33,530</u>	<u>\$ 0</u>

CITY OF SHARONVILLE, OHIO

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

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Special Assessments	\$ 0	\$ 3,245	\$ 3,245
Total Revenues	<u>0</u>	<u>3,245</u>	<u>3,245</u>
Expenditures:			
General Government:			
Miscellaneous Financing Department:			
Contractual Services	<u>500</u>	<u>257</u>	<u>243</u>
Total General Government	<u>500</u>	<u>257</u>	<u>243</u>
Total Expenditures	<u>500</u>	<u>257</u>	<u>243</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(500)	2,988	3,488
Fund Balance at Beginning of Year	<u>10,192</u>	<u>10,192</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 9,692</u>	<u>\$ 13,180</u>	<u>\$ 3,488</u>

CITY OF SHARONVILLE, OHIO

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

CROWNE POINT DRIVE FUND			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:			
General Government:			
Miscellaneous Financing Department:			
Contractual Services	<u>221,699</u>	<u>15,188</u>	<u>206,511</u>
Total General Government	<u>221,699</u>	<u>15,188</u>	<u>206,511</u>
Principal Retirement	<u>60,000</u>	<u>60,000</u>	<u>0</u>
Interest Charges	<u>12,995</u>	<u>12,995</u>	<u>0</u>
Total Debt Service	<u>72,995</u>	<u>72,995</u>	<u>0</u>
Total Expenditures	<u>294,694</u>	<u>88,183</u>	<u>206,511</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(294,694)</u>	<u>(88,183)</u>	<u>206,511</u>
Fund Balance at Beginning of Year	<u>294,694</u>	<u>294,694</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 206,511</u>	<u>\$ 206,511</u>

CITY OF SHARONVILLE, 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***

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:			
Capital Outlay	<u>266,016</u>	<u>0</u>	<u>266,016</u>
Total Expenditures	<u>266,016</u>	<u>0</u>	<u>266,016</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(266,016)	0	266,016
Fund Balance at Beginning of Year	<u>266,016</u>	<u>266,016</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 266,016</u>	<u>\$ 266,016</u>

CITY OF SHARONVILLE, 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**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:			
Capital Outlay	<u>6,575</u>	<u>6,575</u>	<u>0</u>
Debt Service:			
Total Expenditures	<u>6,575</u>	<u>6,575</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,575)</u>	<u>(6,575)</u>	<u>0</u>
Fund Balance at Beginning of Year	<u>6,575</u>	<u>6,575</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

CITY OF SHARONVILLE, 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**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:			
Capital Outlay	<u>6,575</u>	<u>6,575</u>	<u>0</u>
Debt Service:			
Total Expenditures	<u>6,575</u>	<u>6,575</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,575)	(6,575)	0
Fund Balance at Beginning of Year	<u>6,575</u>	<u>6,575</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

CITY OF SHARONVILLE, 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***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Special Assessments	\$ 130,000	\$ 133,759	\$ 3,759
Total Revenues	<u>130,000</u>	<u>133,759</u>	<u>3,759</u>
Expenditures:			
General Government:			
Miscellaneous Financing Department:			
Contractual Services	168,583	56,436	112,147
Total General Government	<u>168,583</u>	<u>56,436</u>	<u>112,147</u>
Total Expenditures	<u>168,583</u>	<u>56,436</u>	<u>112,147</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,583)	77,323	115,906
Fund Balance at Beginning of Year	77,865	77,865	0
Prior Year Encumbrances	26,583	26,583	0
Fund Balance at End of Year	<u>\$ 65,865</u>	<u>\$ 181,771</u>	<u>\$ 115,906</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 Funds

Mayor's Court Fund

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

Employee Benefits Fund

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

Tax Rebate Fund

To account for funds being claimed by taxpayers for over-payment of taxes.

Ohio Board of Building Standards Fund

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

Tax Rebate 1.5% Fund

To account for funds being claimed by taxpayers for over-payment of taxes at the 1.5% tax rate.

CITY OF SHARONVILLE, OHIO

**Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2008**

	Balance December 31, 2007	Additions	Deductions	Balance December 31, 2008
<u>Mayor's Court Fund</u>				
Assets:				
Cash and Cash Equivalents	\$18,610	\$398,772	(\$398,417)	\$18,965
Total Assets	\$18,610	\$398,772	(\$398,417)	\$18,965
Liabilities:				
Due to Others	\$18,610	\$398,772	(\$398,417)	\$18,965
Total Liabilities	\$18,610	\$398,772	(\$398,417)	\$18,965
<u>Employee Benefits Fund</u>				
Assets:				
Cash and Cash Equivalents	\$301,372	\$180,461	(\$146,425)	\$335,408
Total Assets	\$301,372	\$180,461	(\$146,425)	\$335,408
Liabilities:				
Due to Others	\$301,372	\$180,461	(\$146,425)	\$335,408
Total Liabilities	\$301,372	\$180,461	(\$146,425)	\$335,408
<u>Tax Rebate Fund</u>				
Assets:				
Cash and Cash Equivalents	\$16,795	\$0	(\$1,298)	\$15,497
Total Assets	\$16,795	\$0	(\$1,298)	\$15,497
Liabilities:				
Due to Others	\$16,795	\$0	(\$1,298)	\$15,497
Total Liabilities	\$16,795	\$0	(\$1,298)	\$15,497
<u>Ohio Board of Building Standards Fund</u>				
Assets:				
Cash and Cash Equivalents	\$3,133	\$7,191	(\$7,093)	\$3,231
Total Assets	\$3,133	\$7,191	(\$7,093)	\$3,231
Liabilities:				
Intergovernmental Payables	\$3,133	\$7,191	(\$7,093)	\$3,231
Total Liabilities	\$3,133	\$7,191	(\$7,093)	\$3,231

CITY OF SHARONVILLE, OHIO

	Balance December 31, 2007	Additions	Deductions	Balance December 31, 2008
<u>Tax Rebate 1.5% Fund</u>				
Assets:				
Cash and Cash Equivalents	\$447,378	\$799,418	(\$999,703)	\$247,093
Total Assets	<u>\$447,378</u>	<u>\$799,418</u>	<u>(\$999,703)</u>	<u>\$247,093</u>
Liabilities:				
Due to Others	\$447,378	\$799,418	(\$999,703)	\$247,093
Total Liabilities	<u>\$447,378</u>	<u>\$799,418</u>	<u>(\$999,703)</u>	<u>\$247,093</u>
<u>Totals - All Agency Funds</u>				
Assets:				
Cash and Cash Equivalents	\$787,288	\$1,385,842	(\$1,552,936)	\$620,194
Total Assets	<u>\$787,288</u>	<u>\$1,385,842</u>	<u>(\$1,552,936)</u>	<u>\$620,194</u>
Liabilities:				
Intergovernmental Payables	\$3,133	\$7,191	(\$7,093)	\$3,231
Due to Others	784,155	1,378,651	(1,545,843)	616,963
Total Liabilities	<u>\$787,288</u>	<u>\$1,385,842</u>	<u>(\$1,552,936)</u>	<u>\$620,194</u>

*CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS*

CITY OF SHARONVILLE, OHIO

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

Capital Assets:

Land	\$6,466,386
Construction in Progress	3,469,404
Land Improvements	8,807,290
Buildings and Improvements	17,532,952
Infrastructure	14,799,552
Machinery and Equipment	2,255,466
Vehicles	<u>3,600,503</u>
Total Capital Assets	<u><u>\$56,931,553</u></u>

Investment in Capital Assets:

Special Revenue Funds	\$21,375,108
Capital Project Funds	<u>35,556,445</u>
Total Investment in Capital Assets	<u><u>\$56,931,553</u></u>

CITY OF SHARONVILLE, 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>Construction in Progress</u>	<u>Land Improvements</u>	<u>Buildings and Improvements</u>
<u>Security of Persons and Property:</u>				
Police Department	\$0	\$0	\$0	\$0
Fire Department	2,000,000	0	43,058	5,815,168
Total	2,000,000	0	43,058	5,815,168
<u>Public Health and Welfare Services:</u>				
Health Department	0	0	0	0
<u>Leisure Time Activities:</u>				
Recreation Centers	0	27,851	476,180	217,238
Recreation Parks and Programs	0	0	1,836,479	0
Recreation Pools	0	0	4,906,487	0
Total	0	27,851	7,219,146	217,238
<u>Community Environment:</u>				
Building and Planning	0	1,445,341	84,278	0
<u>Transportation:</u>				
Street Construction and Reconstruction	2,406,175	581,426	498,991	87,275
Street Maintenance and Repairs	0	1,031,978	57,390	0
Traffic Signs and Signals	0	23,550	0	0
Total	2,406,175	1,636,954	556,381	87,275
<u>General Government:</u>				
Council	0	0	63,231	9,755
Auditor and Treasurer	0	0	0	0
Safety/Service Director	0	166,747	0	24,684
Tax Department	707,840	0	492,160	14,500
Buildings and Lands	1,352,371	44,217	349,036	11,364,332
Miscellaneous Government	0	148,294	0	0
Total	2,060,211	359,258	904,427	11,413,271
Total Capital Assets	\$6,466,386	\$3,469,404	\$8,807,290	\$17,532,952

CITY OF SHARONVILLE, OHIO

<u>Infrastructure</u>	<u>Machinery and Equipment</u>	<u>Vehicles</u>	<u>Total</u>
\$0	\$481,108	\$600,917	\$1,082,025
<u>376,760</u>	<u>586,563</u>	<u>2,164,510</u>	<u>10,986,059</u>
<u>376,760</u>	<u>1,067,671</u>	<u>2,765,427</u>	<u>12,068,084</u>
0	0	0	0
0	182,338	83,216	986,823
0	233,247	14,844	2,084,570
<u>0</u>	<u>30,680</u>	<u>0</u>	<u>4,937,167</u>
<u>0</u>	<u>446,265</u>	<u>98,060</u>	<u>8,008,560</u>
0	33,765	60,506	1,623,890
11,335,778	14,999	0	14,924,644
962,348	225,926	524,561	2,802,203
<u>1,378,678</u>	<u>0</u>	<u>0</u>	<u>1,402,228</u>
<u>13,676,804</u>	<u>240,925</u>	<u>524,561</u>	<u>19,129,075</u>
0	0	0	72,986
0	7,290	0	7,290
0	16,031	0	207,462
0	35,043	0	1,249,543
738,008	302,592	151,949	14,302,505
<u>7,980</u>	<u>105,884</u>	<u>0</u>	<u>262,158</u>
<u>745,988</u>	<u>466,840</u>	<u>151,949</u>	<u>16,101,944</u>
<u>\$14,799,552</u>	<u>\$2,255,466</u>	<u>\$3,600,503</u>	<u>\$56,931,553</u>

CITY OF SHARONVILLE, OHIO

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

Function and Activity	December 31, 2007	Additions	Deletions	December 31, 2008
<u>Security of Persons and Property:</u>				
Police Department	\$1,013,809	\$149,214	(\$80,998)	\$1,082,025
Fire Department	10,852,357	151,248	(17,546)	10,986,059
Total	<u>11,866,166</u>	<u>300,462</u>	<u>(98,544)</u>	<u>12,068,084</u>
<u>Public Health and Welfare Services:</u>				
Health Department	20,811	0	(20,811)	0
<u>Leisure Time Activities:</u>				
Recreation Centers	863,434	123,389	0	986,823
Recreation Parks and Programs	2,084,570	0	0	2,084,570
Recreation Pools	4,937,167	0	0	4,937,167
Total	<u>7,885,171</u>	<u>123,389</u>	<u>0</u>	<u>8,008,560</u>
<u>Community Environment:</u>				
Building and Planning	1,623,890	0	0	1,623,890
<u>Transportation:</u>				
Street Construction and Reconstruction	14,720,028	204,616	0	14,924,644
Street Maintenance and Repairs	1,916,985	1,523,924	(638,706)	2,802,203
Traffic Signs and Signals	1,402,228	0	0	1,402,228
Total	<u>18,039,241</u>	<u>1,728,540</u>	<u>(638,706)</u>	<u>19,129,075</u>
<u>General Government:</u>				
Council	72,986	0	0	72,986
Auditor and Treasurer	7,290	0	0	7,290
Safety/Service Director	81,940	141,433	(15,911)	207,462
Tax Department	1,249,543	0	0	1,249,543
Buildings and Lands	13,908,654	502,436	(108,585)	14,302,505
Miscellaneous Government	253,929	8,229	0	262,158
Total	<u>15,574,342</u>	<u>652,098</u>	<u>(124,496)</u>	<u>16,101,944</u>
Total Capital Assets	<u>\$55,009,621</u>	<u>\$2,804,489</u>	<u>(\$882,557)</u>	<u>\$56,931,553</u>

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 2 – S 13
These schedules contain trend information to help the reader understand how the city's financial position has changed over time.	
Revenue Capacity	S 14 – S 17
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 18 – S 27
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 28 – S 31
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 32 – S 36
These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.	
Sources 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 2003; schedules presenting government-wide information include information beginning in that year.	

City of Sharonville

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

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Governmental Activities:				
Invested in Capital Assets, Net of Related Debt	\$7,579,874	\$6,034,135	\$7,565,792	\$13,967,107
Restricted	9,810,613	9,779,977	10,551,263	7,088,138
Unrestricted	2,964,793	6,439,690	5,968,841	3,773,963
Total Governmental Activities Net Assets	<u>\$20,355,280</u>	<u>\$22,253,802</u>	<u>\$24,085,896</u>	<u>\$24,829,208</u>
Business-type Activities:				
Invested in Capital Assets, Net of Related Debt	\$1,890,127	\$1,840,939	\$1,960,040	\$2,394,091
Unrestricted	781,059	460,278	1,193,441	1,145,530
Total Business-type Activities Net Assets	<u>\$2,671,186</u>	<u>\$2,301,217</u>	<u>\$3,153,481</u>	<u>\$3,539,621</u>
Primary Government:				
Invested in Capital Assets, Net of Related Debt	\$9,470,001	\$7,875,074	\$9,525,832	\$16,361,198
Restricted	9,810,613	9,779,977	10,551,263	7,088,138
Unrestricted	3,745,852	6,899,968	7,162,282	4,919,493
Total Primary Government Net Assets	<u>\$23,026,466</u>	<u>\$24,555,019</u>	<u>\$27,239,377</u>	<u>\$28,368,829</u>

Source: City Finance Office

City of Sharonville

<u>2007</u>	<u>2008</u>
\$15,362,490	\$15,216,606
5,583,479	9,135,665
4,963,610	3,445,315
<u>\$25,909,579</u>	<u>\$27,797,586</u>

\$3,415,488	\$3,769,217
1,140,989	1,182,393
<u>\$4,556,477</u>	<u>\$4,951,610</u>

\$18,777,978	\$18,985,823
5,583,479	9,135,665
6,104,599	4,627,708
<u>\$30,466,056</u>	<u>\$32,749,196</u>

City of Sharonville

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

	2003	2004	2005
Expenses			
Governmental Activities:			
Security of Persons and Property	\$10,269,289	\$11,398,938	\$11,726,212
Public Health and Welfare Services	382,116	350,553	361,002
Leisure Time Activities	2,807,430	2,962,009	3,313,120
Community Environment	533,193	585,562	561,985
Basic Utility Services	468,046	431,204	577,944
Transportation	2,871,053	1,826,457	1,655,934
General Government	7,395,342	5,659,441	4,068,570
Interest and Fiscal Charges	746,869	759,495	757,929
<i>Total Governmental Activities Expenses</i>	<u>25,473,338</u>	<u>23,973,659</u>	<u>23,022,696</u>
Business-type Activities:			
Convention Center	1,846,690	1,782,608	1,616,476
Senior Citizen Housing	167,776	185,300	226,006
<i>Total Business-type Activities Expenses</i>	<u>2,014,466</u>	<u>1,967,908</u>	<u>1,842,482</u>
<i>Total Primary Government Expenses</i>	<u>\$27,487,804</u>	<u>\$25,941,567</u>	<u>\$24,865,178</u>
Program Revenues			
Governmental Activities:			
Charges for Services			
Security of Persons and Property	\$778,637	\$1,127,288	\$772,124
Public Health and Welfare Services	71,112	73,124	78,229
Leisure Time Activities	313,240	375,287	371,937
Community Environment	139,055	155,626	307,639
Transportation	17,935	3,545	315
General Government	10,506	5,448	49
Operating Grants and Contributions	176,551	2,474,915	1,794,027
Capital Grants and Contributions	1,058,392	2,081	34,431
<i>Total Governmental Activities</i>	<u>2,565,428</u>	<u>4,217,314</u>	<u>3,358,751</u>
<i>Program Revenues</i>	<u>2,565,428</u>	<u>4,217,314</u>	<u>3,358,751</u>

City of Sharonville

<u>2006</u>	<u>2007</u>	<u>2008</u>
\$11,736,011	\$12,781,602	\$12,627,634
349,637	325,641	417,441
3,223,962	3,199,167	3,329,341
495,139	474,967	479,941
507,998	541,779	555,320
2,039,820	2,368,038	3,006,944
3,860,974	4,703,522	4,181,862
837,660	798,793	809,105
<u>23,051,201</u>	<u>25,193,509</u>	<u>25,407,588</u>
1,520,275	1,623,356	1,787,979
188,040	199,472	252,945
<u>1,708,315</u>	<u>1,822,828</u>	<u>2,040,924</u>
<u>\$24,759,516</u>	<u>\$27,016,337</u>	<u>\$27,448,512</u>

\$827,235	\$858,087	\$912,430
83,347	81,458	84,322
383,172	361,611	359,354
261,735	213,804	264,345
1,538	989	176,334
17	0	0
1,607,033	1,989,130	1,836,691
249,831	130,725	806,472
<u>3,413,908</u>	<u>3,635,804</u>	<u>4,439,948</u>

(continued)

City of Sharonville

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

	2003	2004	2005
Business-type Activities:			
Charges for Services			
Convention Center	859,776	1,007,123	1,365,959
Senior Citizen Housing	196,179	195,172	205,567
Operating Grants and Contributions	390,384	398,644	738,984
<i>Total Business-type Activities Program Revenues</i>	<u>1,446,339</u>	<u>1,600,939</u>	<u>2,310,510</u>
<i>Total Primary Government Program Revenues</i>	<u>4,011,767</u>	<u>5,818,253</u>	<u>5,669,261</u>
Net (Expense)/Revenue			
Governmental Activities	(22,907,910)	(19,756,345)	(19,663,945)
Business-type Activities	(568,127)	(366,969)	468,028
<i>Total Primary Government Net (Expense)/Revenue</i>	<u><u>(\$23,476,037)</u></u>	<u><u>(\$20,123,314)</u></u>	<u><u>(\$19,195,917)</u></u>
General Revenues and Other Changes in Net Assets			
Governmental Activities:			
Income Taxes	\$18,573,923	\$20,601,078	\$19,488,300
Payments in Lieu of Taxes	0	0	0
Other Local Taxes	0	0	268,487
Grants and Entitlements not Restricted to Specific Programs	1,954,517	471,168	1,135,536
Investment Earnings	220,211	330,352	446,000
Miscellaneous	393,863	328,662	567,601
Transfers	(235,000)	0	(384,236)
<i>Total Governmental Activities</i>	<u>20,907,514</u>	<u>21,731,260</u>	<u>21,521,688</u>
Business-type Activities:			
Investment Earnings	0	0	0
Transfers	210,000	0	384,236
<i>Total Business-type Activities</i>	<u>210,000</u>	<u>0</u>	<u>384,236</u>
<i>Total Primary Government</i>	<u><u>\$21,117,514</u></u>	<u><u>\$21,731,260</u></u>	<u><u>\$21,905,924</u></u>
Change in Net Assets			
Governmental Activities	(\$2,000,396)	\$1,974,915	\$1,857,743
Business-type Activities	(358,127)	(366,969)	852,264
<i>Total Primary Government Change in Net Assets</i>	<u><u>(\$2,358,523)</u></u>	<u><u>\$1,607,946</u></u>	<u><u>\$2,710,007</u></u>

Source: City Finance Office

City of Sharonville

2006	2007	2008
951,945	1,084,056	1,021,770
216,804	223,811	235,671
925,706	1,526,405	1,178,616
<u>2,094,455</u>	<u>2,834,272</u>	<u>2,436,057</u>
<u>5,508,363</u>	<u>6,470,076</u>	<u>6,876,005</u>
(19,637,293)	(21,557,705)	(20,967,640)
386,140	1,011,444	395,133
<u>(\$19,251,153)</u>	<u>(\$20,546,261)</u>	<u>(\$20,572,507)</u>
\$19,077,969	\$20,141,422	\$19,591,472
0	0	699,857
0	0	0
1,028,370	1,478,133	1,683,303
784,306	727,051	418,611
352,589	291,470	462,404
0	0	0
<u>21,243,234</u>	<u>22,638,076</u>	<u>22,855,647</u>
0	5,412	0
0	0	0
<u>0</u>	<u>5,412</u>	<u>0</u>
<u>\$21,243,234</u>	<u>\$22,643,488</u>	<u>\$22,855,647</u>
\$1,605,941	\$1,080,371	\$1,888,007
386,140	1,016,856	395,133
<u>\$1,992,081</u>	<u>\$2,097,227</u>	<u>\$2,283,140</u>

City of Sharonville

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

	1999	2000	2001	2002
General Fund				
Reserved	\$301,866	\$295,815	\$241,068	\$323,078
Unreserved	4,591,486	4,106,972	4,520,902	2,095,454
<i>Total General Fund</i>	<u>4,893,352</u>	<u>4,402,787</u>	<u>4,761,970</u>	<u>2,418,532</u>
All Other Governmental Funds				
Reserved	1,979,144	2,862,168	2,356,526	5,173,160
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	731,861	915,154	740,895	2,004,711
Debt Service Funds	0	0	0	0
Capital Projects Funds	2,663,877	1,407,730	819,993	1,725,287
<i>Total All Other Governmental Funds</i>	<u>5,374,882</u>	<u>5,185,052</u>	<u>3,917,414</u>	<u>8,903,158</u>
<i>Total Governmental Funds</i>	<u>\$10,268,234</u>	<u>\$9,587,839</u>	<u>\$8,679,384</u>	<u>\$11,321,690</u>

Source: City Finance Office

City of Sharonville

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$132,959	\$144,599	\$175,922	\$133,670	\$99,020	\$169,259
<u>3,351,630</u>	<u>4,507,745</u>	<u>5,137,744</u>	<u>5,122,570</u>	<u>6,130,065</u>	<u>4,851,999</u>
<u>3,484,589</u>	<u>4,652,344</u>	<u>5,313,666</u>	<u>5,256,240</u>	<u>6,229,085</u>	<u>5,021,258</u>
3,915,449	2,274,435	2,108,165	3,819,987	1,251,062	1,570,198
1,413,303	2,798,138	3,791,802	3,536,093	3,162,766	3,207,347
294	0	0	442,777	391,869	609,327
<u>1,241,778</u>	<u>4,422,068</u>	<u>4,498,142</u>	<u>(2,427,215)</u>	<u>(3,336,410)</u>	<u>(1,932,395)</u>
<u>6,570,824</u>	<u>9,494,641</u>	<u>10,398,109</u>	<u>5,371,642</u>	<u>1,469,287</u>	<u>3,454,477</u>
<u>\$10,055,413</u>	<u>\$14,146,985</u>	<u>\$15,711,775</u>	<u>\$10,627,882</u>	<u>\$7,698,372</u>	<u>\$8,475,735</u>

City of Sharonville

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

	1999	2000	2001	2002
Revenues:				
Taxes	\$12,536,287	\$12,425,983	\$12,472,396	\$17,366,445
Payments in Lieu of Taxes	0	0	0	0
Intergovernmental Revenues	2,996,206	2,367,566	2,557,875	2,673,895
Charges for Services	611,785	572,830	637,937	643,529
Licenses and Permits	460,931	388,794	403,317	389,235
Investment Earnings	306,889	602,311	438,603	237,410
Special Assessments	143,693	133,155	125,560	125,270
Fines and Forfeitures	337,461	304,409	285,793	371,820
All Other Revenue	312,154	513,311	419,053	345,013
Total Revenue	17,705,406	17,308,359	17,340,534	22,152,617
Expenditures:				
Current:				
Security of Persons and Property	5,559,558	6,270,707	6,470,013	7,695,278
Public Health and Welfare Services	301,332	267,266	285,270	306,549
Leisure Time Activities	1,877,362	2,059,204	2,249,929	2,403,827
Community Environment	363,099	369,457	498,626	451,860
Basic Utility Services	440,941	377,154	452,286	440,747
Transportation	948,442	1,043,682	1,049,109	1,143,510
General Government	1,988,902	2,273,330	2,370,029	2,811,164
Capital Outlay	2,689,728	4,463,078	4,192,111	5,158,780
Debt Service:				
Principal Retirement	355,662	370,401	385,405	400,688
Interest and Fiscal Charges	377,117	383,133	384,677	354,241
Total Expenditures	14,902,143	17,877,412	18,337,455	21,166,644
Excess (Deficiency) of Revenues Over Expenditures	2,803,263	(569,053)	(996,921)	985,973

City of Sharonville

2003	2004	2005	2006	2007	2008
\$18,706,607	\$20,349,502	\$20,602,024	\$19,139,977	\$20,290,549	\$19,212,542
0	0	0	0	0	699,857
3,265,709	2,748,108	3,102,272	2,760,328	3,261,644	4,470,345
688,258	850,096	794,036	778,376	867,879	933,899
360,900	398,895	554,483	523,917	476,617	523,759
193,374	348,475	449,196	755,679	708,184	425,854
120,187	100,772	89,260	89,553	130,725	137,004
387,486	413,749	433,952	432,898	417,104	348,046
204,428	283,974	257,534	128,873	81,330	348,964
<u>23,926,949</u>	<u>25,493,571</u>	<u>26,282,757</u>	<u>24,609,601</u>	<u>26,234,032</u>	<u>27,100,270</u>
9,300,676	11,070,181	11,249,491	11,261,727	12,148,459	11,958,679
325,916	345,310	355,894	379,359	347,062	419,725
2,566,192	2,854,058	2,940,080	2,840,788	2,809,181	2,900,484
477,303	560,735	520,869	498,434	497,291	466,570
468,046	431,204	577,944	507,998	541,779	555,320
1,283,222	1,314,293	1,306,783	1,564,074	1,972,165	1,739,059
3,004,275	3,555,646	2,979,947	3,562,483	3,410,862	3,732,419
9,703,256	7,623,458	2,490,515	6,342,629	5,456,038	3,010,260
3,206,000	1,163,861	1,181,869	1,160,000	1,175,000	1,210,000
1,039,251	773,788	772,384	847,603	810,970	821,227
<u>31,374,137</u>	<u>29,692,534</u>	<u>24,375,776</u>	<u>28,965,095</u>	<u>29,168,807</u>	<u>26,813,743</u>
(7,447,188)	(4,198,963)	1,906,981	(4,355,494)	(2,934,775)	286,527

(Continued)

City of Sharonville

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

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Other Financing Sources (Uses):				
Proceeds from the Sale of Capital Assets	0	0	0	0
Other Financing Sources - Capital Leases	0	0	0	0
General Obligation Bonds Issued	0	0	0	2,000,000
Premium on General Obligation Notes	0	0	0	0
Transfers In	3,716,511	4,703,886	2,936,859	6,998,757
Transfers Out	(3,846,511)	(4,803,886)	(3,096,859)	(7,249,757)
Total Other Financing Sources (Uses)	<u>(130,000)</u>	<u>(100,000)</u>	<u>(160,000)</u>	<u>1,749,000</u>
Net Change in Fund Balance	<u>\$2,673,263</u>	<u>(\$669,053)</u>	<u>(\$1,156,921)</u>	<u>\$2,734,973</u>
Debt Service as a Percentage of Noncapital Expenditures	5.02%	4.58%	4.79%	4.10%

Source: City Finance Office

City of Sharonville

2003	2004	2005	2006	2007	2008
0	5,807	2,895	22,246	11,705	19,638
0	0	0	69,065	0	499,000
14,746,739	0	0	0	0	0
0	0	0	27,233	18,867	0
1,891,400	3,959,350	3,819,956	3,423,736	4,506,118	4,966,559
(2,126,400)	(3,959,350)	(4,204,192)	(3,423,736)	(4,506,118)	(4,966,559)
14,511,739	5,807	(381,341)	118,544	30,572	518,638
<u>\$7,064,551</u>	<u>(\$4,193,156)</u>	<u>\$1,525,640</u>	<u>(\$4,236,950)</u>	<u>(\$2,904,203)</u>	<u>\$805,165</u>

15.95%

8.11%

8.66%

8.97%

8.10%

8.21%

City of Sharonville

Income Tax Revenues by Source, Governmental Funds Last Ten Years

Tax year	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Income Tax Rate	1.00%	1.00%	1.00%	1.50%
Estimated Personal Income (in thousands)	\$364,948	\$467,454	\$483,817	\$503,508
Total Tax Collected	\$11,667,123	\$11,807,312	\$12,272,780	\$16,766,353
Income Tax Receipts				
Withholding	9,602,503	10,036,620	11,380,268	14,350,771
Percentage	82.30%	85.00%	92.73%	85.59%
Corporate	1,515,327	1,146,289	121,184	1,532,679
Percentage	12.99%	9.71%	0.99%	9.14%
Individuals	524,816	601,772	733,006	852,247
Percentage	4.50%	5.10%	5.97%	5.08%
Penalty and Interest	24,477	22,631	38,322	30,656
Percentage	0.21%	0.19%	0.31%	0.18%

Source: City Income Tax Department

City of Sharonville

2003	2004	2005	2006	2007	2008
1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
\$518,827	\$549,617	\$556,163	\$556,163	\$577,609	\$577,609
\$18,819,336	\$19,360,339	\$20,078,349	\$19,937,204	\$20,971,260	\$20,594,952
14,974,511	15,064,199	15,549,738	15,681,150	17,064,053	16,611,460
79.57%	77.81%	77.45%	78.65%	81.37%	80.65%
2,386,694	2,587,091	2,943,801	2,772,855	2,502,457	2,581,828
12.68%	13.36%	14.66%	13.91%	11.93%	12.54%
1,419,893	1,650,570	1,523,617	1,394,448	1,353,362	1,340,718
7.54%	8.53%	7.59%	6.99%	6.45%	6.51%
38,238	58,479	61,193	88,751	51,388	60,946
0.20%	0.30%	0.30%	0.45%	0.25%	0.30%



City of Sharonville

Income Tax Collections Current Year and Nine Years Ago

Calendar Year 2008

<u>Income Tax Filers</u>	<u>Number of Filers</u>	<u>Percent of Total</u>	<u>Taxable Income</u>	<u>Percent of Income</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	10	0.08%	\$366,748,802	26.71%	\$5,501,232	26.71%
All Others	12,478	99.92%	1,006,248,065	73.29%	15,093,721	73.29%
Total	12,488	100.00%	\$1,372,996,867	100.00%	\$20,594,953	100.00%

Calendar Year 1999

<u>Income Tax Filers</u>	<u>Number of Filers</u>	<u>Percent of Total</u>	<u>Taxable Income</u>	<u>Percent of Income</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	10	0.17%	\$416,111,600	35.67%	\$4,161,116	35.67%
All Others	5,829	99.83%	750,600,800	64.33%	7,506,007	64.33%
Total	5,839	100.00%	\$1,166,712,400	100.00%	\$11,667,123	100.00%

Source: City Income Tax Department

City of Sharonville

Ratio of Outstanding Debt By Type Last Ten Years

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Governmental Activities (1)				
General Obligation Bonds Payable	\$5,605,000	\$5,395,000	\$5,175,000	\$4,950,000
Special Assessment Bonds Payable	710,000	640,000	570,000	495,000
Capital Leases	463,224	372,823	277,418	176,730
Business-type Activities (1)				
General Obligation Bonds Payable	<u>\$5,800,000</u>	<u>\$5,550,000</u>	<u>\$5,290,000</u>	<u>\$5,015,000</u>
Total Primary Government	<u>\$12,578,224</u>	<u>\$11,957,823</u>	<u>\$11,312,418</u>	<u>\$10,636,730</u>
Population (2)				
City of Sharonville	11,312	13,926	13,926	13,926
Outstanding Debt Per Capita	\$1,112	\$859	\$812	\$764
Income (3)				
Personal (in thousands)	364,948	467,454	483,817	503,508
Percentage of Personal Income	3.45%	2.56%	2.34%	2.11%

Sources:

- (1) City Finance 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 Sharonville

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$18,602,570	\$17,534,231	\$16,445,892	\$15,322,553	\$14,174,214	\$12,995,875
425,000	360,000	300,000	235,000	180,000	120,000
120,730	61,869	0	69,065	53,077	535,265
<u>\$7,879,271</u>	<u>\$7,366,324</u>	<u>\$6,682,887</u>	<u>\$5,847,395</u>	<u>\$5,321,089</u>	<u>\$4,784,783</u>
<u>\$27,027,571</u>	<u>\$25,322,424</u>	<u>\$23,428,779</u>	<u>\$21,474,013</u>	<u>\$19,728,380</u>	<u>\$18,435,923</u>
13,926	13,926	13,926	13,926	13,926	13,926
\$1,941	\$1,818	\$1,682	\$1,542	\$1,417	\$1,324
518,827	549,617	556,163	556,163	577,609	577,609
5.21%	4.61%	4.21%	3.86%	3.42%	3.19%

City of Sharonville

Ratios of General Bonded Debt Outstanding Last Ten Years

Year	1999	2000	2001	2002
Population (1)	11,312	13,926	13,926	13,926
Personal Income (2)	\$364,948	\$467,454	\$483,817	\$503,508
General Bonded Debt (3)				
General Obligation Bonds	\$11,405,000	\$10,945,000	\$10,465,000	\$9,965,000
Resources Available to Pay Principal (4)	\$381,677	\$412,882	\$342,838	\$90,048
Net General Bonded Debt	\$11,023,323	\$10,532,118	\$10,122,162	\$9,874,952
Ratio of Net Bonded Debt to Estimated Personal Income	3.02%	2.25%	2.09%	1.96%
Net Bonded Debt per Capita	\$974.48	\$756.29	\$726.85	\$709.10

Source:

- (1) U.S. Bureau of Census of Population
- (2) Hamilton County Auditor
- (3) Includes general obligation bonded debt of governmental and business-type activities.
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by income taxes.

City of Sharonville

2003	2004	2005	2006	2007	2008
13,926	13,926	13,926	13,926	13,926	13,926
\$518,827	\$549,617	\$556,163	\$556,163	\$577,609	\$577,609
\$26,481,841	\$24,900,555	\$23,128,779	\$21,169,948	\$19,495,303	\$17,780,658
\$0	\$4,890	\$46,095	\$1,300	\$21,747	\$324,400
\$26,481,841	\$24,895,665	\$23,082,684	\$21,168,648	\$19,473,556	\$17,456,258
5.10%	4.53%	4.15%	3.81%	3.37%	3.02%
\$1,901.61	\$1,787.71	\$1,657.52	\$1,520.08	\$1,398.36	\$1,253.50



City of Sharonville

*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 Sharonville</u>	<u>Amount Applicable to the City of Sharonville</u>
Direct:			
City of Sharonville	\$18,590,875	100.00%	\$18,590,875
Overlapping:			
Princeton City School District	77,375,000	31.55%	24,411,813
Sycamore City School District	33,091,415	0.01%	3,309
Great Oaks Joint Vocational School District	14,630,000	2.97%	434,511
Hamilton County	111,115,000	2.60%	2,888,990
Butler County	74,010,557	0.59%	436,662
		Subtotal	<u>28,175,285</u>
		Total	<u><u>\$46,766,160</u></u>

Source: Ohio Municipal Advisory Council

City of Sharonville

*Debt Limitations
Last Ten Years*

Collection Year	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
<u>Total Debt</u>				
Net Assessed Valuation	\$542,918,870	\$555,776,740	\$551,403,620	\$580,710,700
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	57,006,481	58,356,558	57,897,380	60,974,624
City Debt Outstanding (2)	0	0	0	0
Less: Applicable Debt Service Fund Amounts	0	0	0	0
Net Indebtedness Subject to Limitation	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Overall Legal Debt Margin	<u><u>\$57,006,481</u></u>	<u><u>\$58,356,558</u></u>	<u><u>\$57,897,380</u></u>	<u><u>\$60,974,624</u></u>
<u>Unvoted Debt</u>				
Net Assessed Valuation	\$542,918,870	\$555,776,740	\$551,403,620	\$580,710,700
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	29,860,538	30,567,721	30,327,199	31,939,089
City Debt Outstanding (2)	0	0	0	0
Less: Applicable Debt Service Fund Amounts	0	0	0	0
Net Indebtedness Subject to Limitation	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Overall Legal Debt Margin	<u><u>\$29,860,538</u></u>	<u><u>\$30,567,721</u></u>	<u><u>\$30,327,199</u></u>	<u><u>\$31,939,089</u></u>

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

(2) City Debt Outstanding does not include General Obligation Bonds and Notes supported by income taxes. Enterprise Debt is not considered in the computation of the Legal Debt Margin.

Source: City Finance Office

City of Sharonville

2003	2004	2005	2006	2007	2008
\$563,218,560	\$569,852,010	\$554,668,383	\$510,813,800	\$495,320,220	\$476,015,410
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
59,137,949	59,834,461	58,240,180	53,635,449	52,008,623	49,981,618
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$59,137,949</u>	<u>\$59,834,461</u>	<u>\$58,240,180</u>	<u>\$53,635,449</u>	<u>\$52,008,623</u>	<u>\$49,981,618</u>
\$563,218,560	\$569,852,010	\$554,668,383	\$510,813,800	\$495,320,220	\$476,015,410
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
30,977,021	31,341,861	30,506,761	28,094,759	27,242,612	26,180,848
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$30,977,021</u>	<u>\$31,341,861</u>	<u>\$30,506,761</u>	<u>\$28,094,759</u>	<u>\$27,242,612</u>	<u>\$26,180,848</u>

City of Sharonville

*Pledged Revenue Coverage
Last Ten Years*

	1999	2000	2001	2002	2003
Special Assessment Bonds (1)					
Special Assessment Collections	\$143,693	\$133,155	\$125,560	\$125,270	\$120,187
Debt Service					
Principal	70,000	70,000	70,000	75,000	70,000
Interest	56,525	51,290	46,055	40,820	35,230
Coverage	1.14	1.10	1.08	1.08	1.14

- (1) The Crystal View Widening Special Assessment Bonds were issued in 1984, in the amount of \$178,000
The Zind Lane Sewer Special Assessment Bonds were issued in 1987, in the amount of \$91,437
The Miller Valentine Phase I Special Assessment Bonds were issued in 1991, in the amount of \$880,000
The Miller Valentine Phase II Special Assessment Bonds were issued in 1991, in the amount of \$235,000

Source: City Finance Office

City of Sharonville

2004	2005	2006	2007	2008
\$100,772	\$89,260	\$89,553	\$130,725	\$137,004
65,000	60,000	65,000	55,000	60,000
29,995	25,380	21,120	14,705	12,645
1.06	1.05	1.04	1.88	1.89

City of Sharonville

Demographic and Economic Statistics Last Ten Years

Calendar Year	1999	2000	2001	2002
Population (1)				
City of Sharonville	11,312	13,926	13,926	13,926
Hamilton County	866,228	845,303	845,303	845,303
Income (2) (a)				
Total Personal (in thousands)	364,948	467,454	483,817	503,508
Per Capita	32,262	33,567	34,742	36,156
Unemployment Rate (3)				
Federal	4.5%	4.2%	3.8%	4.8%
State	4.3%	4.3%	3.7%	4.3%
Hamilton County	3.5%	3.5%	3.6%	5.1%
Civilian Work Force Estimates (3)				
State	5,749,000	5,900,400	5,857,000	5,828,000
Hamilton County	439,400	433,900	444,100	435,200

Sources:

(1) US Bureau of Census of Population

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

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

(3) State Department of Labor Statistics

City of Sharonville

2003	2004	2005	2006	2007	2008
13,926	13,926	13,926	13,926	13,926	13,926
845,303	845,303	806,652	806,652	806,652	806,652
518,827	549,617	556,163	556,163	577,609	577,609
37,256	39,467	39,937	39,937	41,477	41,477
5.8%	6.0%	5.5%	5.0%	4.6%	5.8%
5.7%	6.1%	6.0%	5.9%	5.6%	6.6%
5.1%	5.1%	4.9%	5.0%	5.0%	5.6%
5,915,000	5,875,300	5,900,400	5,934,000	5,976,500	5,986,400
437,900	422,200	426,800	423,500	431,200	432,400



City of Sharonville

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2008 (1)	
		Rank	Number of Employees
Ford Motor Company	AutoParts Manufacturing	1	N/A
US Postal Service	Bulk Mail Processing	2	N/A
United Parcel Service	Bulk Mail Processing	3	N/A
Xtek Inc	Steel Fabrication	4	N/A
Princeton School District	Public Education	5	N/A
General Mills	Cereal Manufacturing	6	N/A
Hobsons Inc	Publishing and Technology	7	N/A
Champion	Manufacturing	8	N/A
TSS Aviation	Manufacturing	9	N/A
Johnson Diversey	Health and Beauty Products	10	N/A
Total			N/A

Employer	Nature of Business	1999 (1)	
		Rank	Number of Employees
Ford Motor Company	Auto Parts Manufacturing	1	N/A
US Postal Service	Bulk Mail Processing	2	N/A
Princeton City School District	Public Education	3	N/A
United Parcel Service	Bulk Mail Processing	4	N/A
Xtek Inc	Steel Fabrication	5	N/A
General Mills	Cereal Manufacturing	6	N/A
GM Payroll Services	Manufacturing	7	N/A
Great Oaks	Public Education	8	N/A
Diversey Lever	Health and Beauty Products	9	N/A
Xerox Global Services Inc	Computer Hardware & Service	10	N/A
Total			N/A

Sources:

City Income Tax Department

(1) The City's Income Tax Department will not disclose number of employees due to privacy concerns.

City of Sharonville

Full Time Equivalent Employees by Function Last Ten Years

	1999	2000	2001	2002	2003	2004
Governmental Activities						
General Government						
Finance	9.00	9.00	10.00	10.00	10.00	12.00
Legal/Court	2.00	2.00	2.00	2.00	2.00	2.00
Administration	3.00	3.00	3.00	4.00	5.00	5.00
Maintenance	5.00	5.00	5.00	5.00	4.00	5.00
Security of Persons and Property						
Police	48.00	49.00	50.00	51.00	51.00	53.00
Fire	28.00	31.00	34.00	41.00	50.00	53.00
Transportation						
Street	12.00	13.00	13.00	15.00	14.00	15.00
Leisure Time Activities						
Recreation	38.00	42.00	47.00	45.00	45.00	54.00
Parks and Grounds	8.00	9.00	9.00	9.00	10.00	10.00
Public Health and Welfare Services						
Health	6.00	6.00	6.00	6.00	6.00	6.00
Community Environment						
Building and Planning	7.00	7.00	9.00	8.00	9.00	9.00
Business-Type Activities						
Senior Citizen Housing	1.00	1.00	1.00	1.00	1.00	1.00
Convention Center	9.00	12.00	14.00	14.00	13.00	13.00
<i>Total Employees</i>	<u>176.00</u>	<u>189.00</u>	<u>203.00</u>	<u>211.00</u>	<u>220.00</u>	<u>238.00</u>

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

An hour limit of 900 was used to differentiate between part time and seasonal.

Source: City Finance Office

City of Sharonville

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
11.00	11.00	11.00	11.00
2.00	2.00	2.00	2.00
4.00	4.00	5.00	6.00
5.00	5.00	5.00	6.00
48.00	48.00	47.00	50.00
54.00	58.00	59.00	55.00
14.00	14.00	14.00	13.00
56.00	49.00	52.00	47.00
10.00	11.00	9.00	9.00
6.00	5.00	5.00	5.00
8.00	8.00	7.00	7.00
1.00	1.00	1.00	1.00
11.00	11.00	11.00	12.00
<u>230.00</u>	<u>227.00</u>	<u>228.00</u>	<u>224.00</u>

City of Sharonville

Operating Indicators by Function Last Ten Years

	1999	2000	2001	2002	2003
Governmental Activities					
General Government					
Court					
Number of Traffic Cases	N/A	N/A	N/A	N/A	N/A
Number of Open Cases	N/A	N/A	N/A	N/A	N/A
Licenses and Permits					
Number of Building Permits	689	636	591	618	498
Number of Building Inspections	1,630	1,518	1,364	1,560	1,096
Security of Persons and Property					
Police					
Number of Citations Issued	4,345	3,890	3,860	4,777	4,591
Number of Arrests	1,469	1,045	1,064	1,071	1,046
Number of Accidents	1,232	1,406	1,174	1,284	1,436
Fire					
Number of Fire Calls	984	914	831	702	867
Number of EMS Runs	1,776	1,906	1,898	1,813	1,791
Number of Inspections	1,346	1,226	1,139	865	840
Transportation					
Street					
Number of Streets Resurfaced	4	8	9	7	10
Number of Potholes Repaired	110	100	153	124	169
Leisure Time Activities					
Recreation					
Number of Programs Offered	100	150	150	165	200
Number of Pool Passes Issued	N/A	1,554	1,656	1,694	1,599

Source: City Finance Office

City of Sharonville

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
4,167	3,748	3,179	3,145	3,076
110	179	184	138	71
677	740	573	662	526
1,418	1,476	1,281	1,433	1,309
4,606	4,249	3,493	3,761	2,725
1,054	1,203	1,398	1,188	991
1,334	1,190	1,074	1,076	1,124
863	792	781	992	1,163
2,195	2,071	2,045	2,113	2,337
617	834	1,093	1,172	1,131
9	3	3	7	6
161	200	180	185	170
220	175	150	150	150
2,059	2,042	1,497	1,776	1,895

City of Sharonville

Capital Asset Statistics by Function Last Five Years

	2004	2005	2006	2007	2008
Governmental Activities	(1)				
General Government					
Public Land and Buildings					
Land (acres)	6,848	6,848	6,848	6,848	6,848
Buildings	1	1	1	1	1
Security of Persons and Property					
Police					
Stations	1	1	1	1	1
Vehicles	12	12	12	12	12
Fire					
Stations	3	3	3	3	3
Vehicles	18	18	18	18	18
Transportation					
Street					
Streets (lane miles)	134	134	134	135	135
Street Lights	935	933	934	935	935
Vehicles	16	16	16	18	17
Leisure Time Activities					
Recreation					
Land (acres)	35	35	35	35	35
Buildings	2	2	2	2	2
Parks	4	4	4	4	4
Playgrounds	4	4	4	4	4
Swimming Pools	2	2	2	2	2
Tennis Courts	5	5	5	5	5
Baseball/Softball Diamonds	14	14	14	14	14
Soccer Fields	11	11	11	11	11
Business-Type Activities					
Senior Citizen Housing					
Buildings	3	3	3	3	3
Convention Center					
Buildings	1	1	1	1	1

Source: City Finance Office

(1) Information prior to 2004 is not available.