



Dave Yost • Auditor of State

**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY**

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Dave Yost • Auditor of State

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

City of Grandview Heights
Franklin County
1016 Grandview Avenue
Grandview Heights, Ohio 43212

To the City Council:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio (the City) as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements and have issued our report thereon dated May 1, 2012, wherein we noted the City adopted the provisions of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

We did note certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated May 1, 2012.

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

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

Dave Yost
Auditor of State

May 1, 2012

The City Of
GRANDVIEW HEIGHTS *Ohio*



**Comprehensive Annual Financial Report
For the Year Ended December 31, 2011**

Cover Picture:

The Tour de Grandview Cycling Classic attracts an international field of more than 100 professional cyclists to central Ohio each year, as well as cycling enthusiasts and spectators from throughout the Midwest. The Tour is organized by the non-profit Grandview Community Association with the support of the City of Grandview Heights and a host of local volunteers and corporate sponsors.

A favorite stop for top cyclists from the U.S. and around the world, the Tour features world-class bicycle racing through the streets of the City. In addition, numerous street parties, neighborhood gatherings and family reunions give the races a fun and festive feel.

Adapted from: <http://www.tourdegrandview.com/index.html>

**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

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FRANKLIN COUNTY**

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FRANKLIN COUNTY**

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The CITY of
GRANDVIEW HEIGHTS

INTRODUCTORY SECTION



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The CITY of
GRANDVIEW HEIGHTS

May 1, 2012

Honorable Mayor, Members of City Council
and Citizens of Grandview Heights, Ohio

We are pleased to issue the Comprehensive Annual Financial Report (CAFR) of the City of Grandview Heights, Ohio (City) for the year ended December 31, 2011. This report is prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). It is intended to provide all pertinent and necessary information that may be required by citizens and elected officials of Grandview Heights, investment banks and underwriters, and all other interested parties on the fiscal condition of the City.

City management assumes full responsibility for the completeness and reliability of the information contained in this report. To the best of our knowledge and belief, the financial and other data contained in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. The accounting system encompasses appropriations, encumbrances, expenditures, revenues, payroll and capital assets, and ensures the financial information generated is both accurate and reliable. All disclosures necessary to enable the citizens and other readers to gain an understanding the City's financial activities are included in this report.

Internal Controls

City managers have established an internal control framework designed with a system of checks and balances to compile sufficient reliable information for preparation of the City financial statements. Internal controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets. The concept of reasonable assurance is based on the assumption that the cost of controls should not outweigh their benefits.

Independent Audit

The City is required by state law to have an annual audit performed by either the Auditor of State's Office or by an independent auditing firm. The City has engaged the services of the Auditor of State's Office, to audit the City's financial records. The Auditor of State's Office concluded that the City's financial statements for the year ended December 31, 2011 are presented fairly in conformity with generally accepted accounting principles. The Independent Auditor's Report on the City's financial statements is included in the Financial Section of this report.

Management's Discussion and Analysis

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management Discussion and Analysis (MD&A). This letter of transmittal should be read in conjunction with the MD&A as they are designed to complement each other. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the Government

The City of Grandview Heights is located in central Ohio, adjacent to the City of Columbus. Incorporated in 1906, the City operates under a charter form of government, which was originally adopted on July 28, 1931. The voters adopted the current charter in March 2000. An elected Mayor and a seven-member City Council govern the City, each elected to four-year terms. The City covers an area of approximately 1.24 square miles, with a population estimated at 6,536 residents.

The City provides a full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, planning, zoning and other general government services. Health services are contracted with, and provided by, the Franklin County Board of Health.

The Council is required to adopt a final budget no later than the close of the fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, function and department for all funds except for the agency fund.

Long-Term Financial Planning

The City follows a conservative financial approach, limiting debt and utilizing a prioritized capital improvement plan, whereby capital purchases are thoroughly reviewed for necessity and available funding alternatives are evaluated before investments are made. Five percent (5%) of income tax receipts are designated as an ongoing funding source for capital improvements. The City's plan for the future is to continue economic development activities to bring more businesses to the City providing additional income tax dollars. The hiring of new employees and filling of vacancies is also aligned with our strategic vision on the service level that best meet the needs of our citizens.

Relevant Financial Policies

The City has a responsibility to its citizens to carefully account for public funds, manage municipal finances wisely, and to plan for the provision of services desired by the public. Sound financial policies are necessary to carry out that responsibility. To that end, City Council adopted on May 1, 2006 a Statement of Financial Policy which covered many aspects of long-term planning. This policy statement provides a summary of significant financial and budgetary policies required by state law, the City Charter, City ordinances, accounting principles generally accepted in the United States and administrative practices.

The policies are designed to: (1) provide conceptual standards for financial decision making; (2) enhance consistency in financial decisions; and (3) establish parameters for the Administration and Finance Department to use in directing day-to-day financial affairs of the City. The scope of the policies includes budgeting, financial reporting, auditing, internal controls, asset management, risk management, capital improvement program, debt management and financial performance targets.

Economic Condition and Outlook

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for calendar year 2009. In May 2010, taxpayers approved a permanent increase in the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City.

Despite the poor national and state economy, the City of Grandview Heights was able to make great strides in implementing its economic development program.

City of Grandview Heights, Ohio

Throughout the summer and early fall of 2009, city officials negotiated an extensive development agreement with Nationwide Realty Investors, Ltd. to redevelop approximately 100 acres of old industrial property along the east side of the City. The development has been named Grandview Yard. The development agreement established a tax increment financing district and put in place other incentives that NRI needed to construct what is planned to be two (2) million sq. ft. of retail, office and entertainment space. The development is also planned to contain 800 residential units. The tax increment financing district was established to finance the public improvements necessary for the development. The bonds for the improvement are being financed through the Franklin County Finance Authority. The development as planned is very consistent with the City's planning efforts that expressed a preference for higher density mixed use development in a neighborhood setting. NRI estimates that it will invest over \$500 million in the development and create 5,000 jobs when completed.

In October of 2009, Nationwide Realty Investors, Ltd. (NRI) began construction of the first phase of the Grandview Yard development project. The first phase contains a 90,000 sq. ft. office building, a 32,000 sq. ft. work out facility operated by Urban Active and a 125 room Hyatt Place Hotel. These buildings are serviced by a two story parking deck with over 500 spaces.

The first phase also included utility and roadway improvements that position Grandview Yard for future development as the economy improves.

The first phase is now completed and appears to be thriving. The office building now has five tenants. The Buckeye Grill, Jason's Deli, Massage Envy and Schindler Cosmetic Dentistry opened on the first floor. M&A Architects and Weber Partnership now occupy the third floor. In December 2011, Willis of Ohio just moved into approximately 22,000 sq. ft. of the second floor. The company also has the ability to grow into the remaining 8,000 sq. ft. on that floor.

With the office building practically filled, NRI is looking for a tenant that would trigger the construction of a new office building within Grandview Yard.

The Hyatt Place Hotel and the Urban Active Fitness Center are both high producers within their respective national companies.

There are now approximately 350 people working within the first phase of the Grandview Yard development with room for another office/medical building. A seventeen million dollar, 156 unit apartment complex is also under construction and is expected to begin occupancy at the end of 2012.

Despite the ongoing recession and continued downturn of business, the City has not experienced a loss of companies. Visits to the companies as well as increased tax receipts point to the fact that Grandview companies are indeed growing again. Many businesses like Textbooksrus.com, Bravo/Brio, Inc. and W.W. Williams and Company have thrived over the recession. Loeb Electrical Supply benefited from the stimulus by supplying lighting fixtures for many public projects.

Major Initiatives

The City is completing its last phase of a sanitary sewer study and investigation that is designed to locate the sources of groundwater that are infiltrating the city sanitary lines. The study recommends that a number of rehabilitation projects be undertaken over the next few years. The City is in the process of preparing a grant/loan funding application that will address the City's greatest infiltration problem area.

Grandview Heights is also beginning the engineering study and design work related to a \$3M Comprehensive Air Quality Grandview (CMAQ) grant the City won in 2011. The grant will pay for the construction and inspection of new interconnected traffic signals at all of the City signalized intersections.

Grandview Heights along with other central Ohio municipalities participated in a study of the Scioto Watershed. The study is being prepared by the Mid-Ohio Regional Planning Commission.

In 2010, the Hyatt Place Hotel began generating “bed tax” revenue. Bed tax revenues are allocated to the Grandview Heights Parks and Recreation Capital Improvement Fund, the City’s General Fund, and to a local convention and visitor’s bureau named Destination Grandview to promote the area. The City of Grandview Heights and the Grandview Area Chamber of Commerce worked together to establish Destination Grandview in late 2011. Destination Grandview will launch in full operation beginning in 2012

2011 Tour de Grandview Cycle Classic was again successful. The highlight of the event was a street party held along the race course. Taste of Grandview Heights was moved to a green space adjacent to the Grandview Center. A beautiful Fall day in October made for a very enjoyable event for the vendors and the taste testers. The Grandview Chamber also put on an event called DIGFEST. The event held at Grandview Yard allowed the public to sample locally produced wine, beer and distilled spirits. The event attracted over 3000 people.

Awards and Acknowledgments

Certificate of Achievement for Excellence in Financial Reporting

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 Grandview Heights for its comprehensive annual financial report for the fiscal year ended December 31, 2010. This was the seventh year that the City has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. To earn the Certificate of Achievement, the City publishes an easily readable and efficiently organized comprehensive annual financial report whose contents conformed to program standards and satisfied both generally accepted accounting principles and applicable legal requirements.

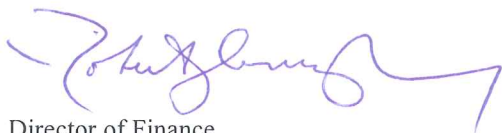
A Certificate of Achievement is valid for a period of one year. We believe that our current 2011 report continues to meet the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

The publication of this report demonstrates the professionalism of the City of Grandview Heights government as a whole. Preparation of this report was achieved through the cooperation of the Mayor, members of City Council, each department head and many of our other colleagues. We are grateful for their assistance. Finally, the preparation of this report would not have been possible without the dedicated efforts of the Finance Department staff.

Most importantly, we are grateful to the citizens of the City of Grandview Heights for the opportunity to serve them and provide valuable information on the financial operations of the City.

Respectfully submitted,



Director of Finance
Robert Dvoraczky

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Grandview Heights
Ohio

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

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



Linda C. Davidson

President

Jeffrey R. Emer

Executive Director

**CITY OF GRANDVIEW HEIGHTS, OHIO
PRINCIPAL OFFICIALS
DECEMBER 31, 2011**

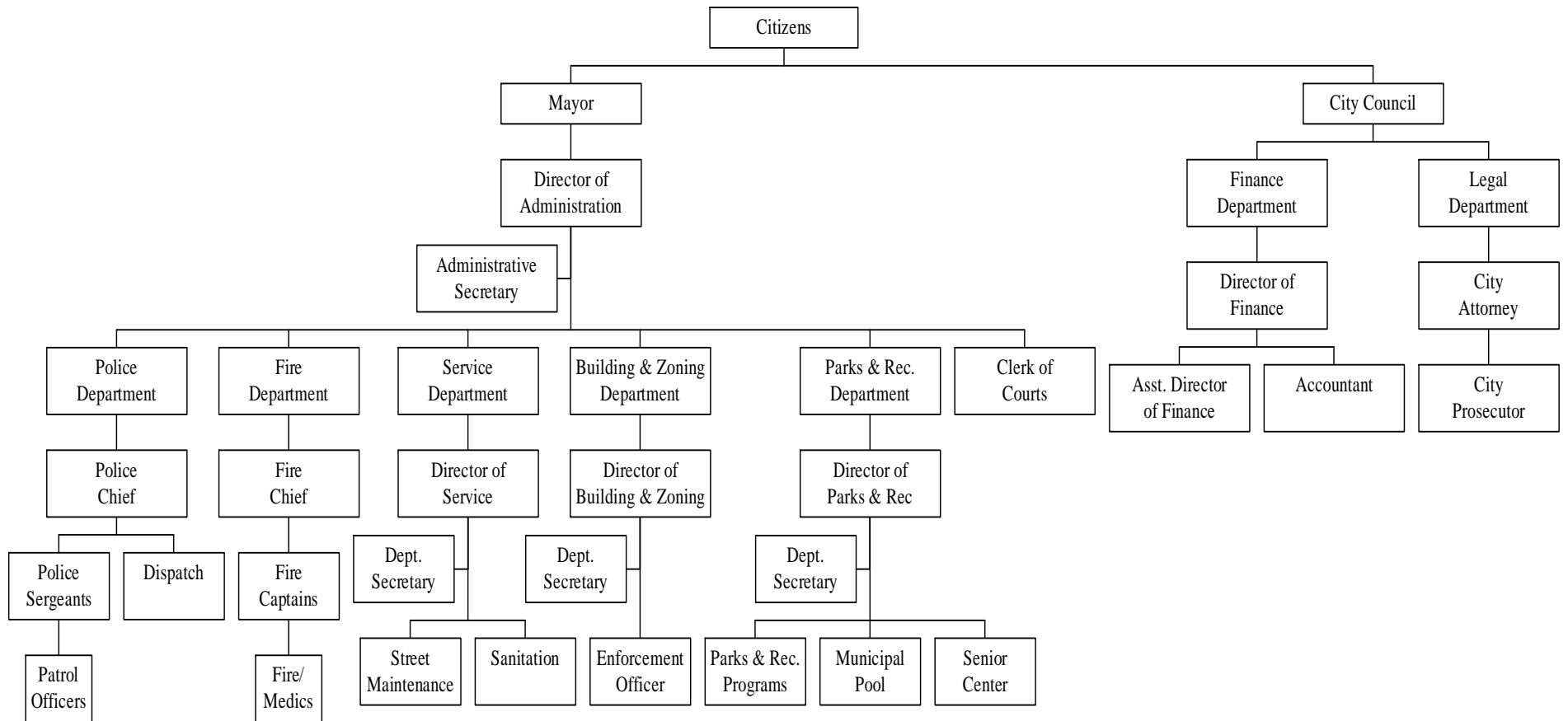
ELECTED OFFICIALS

Mayor	Ray E. DeGraw
President of Council	Steven R. Reynolds
Vice President of Council	Stephen W. Von Jasinski
Council Members	Steve Gladman
	Ed Hastie
	Susan Jagers
	P'Elizabeth Koelker
	Anthony Panzera

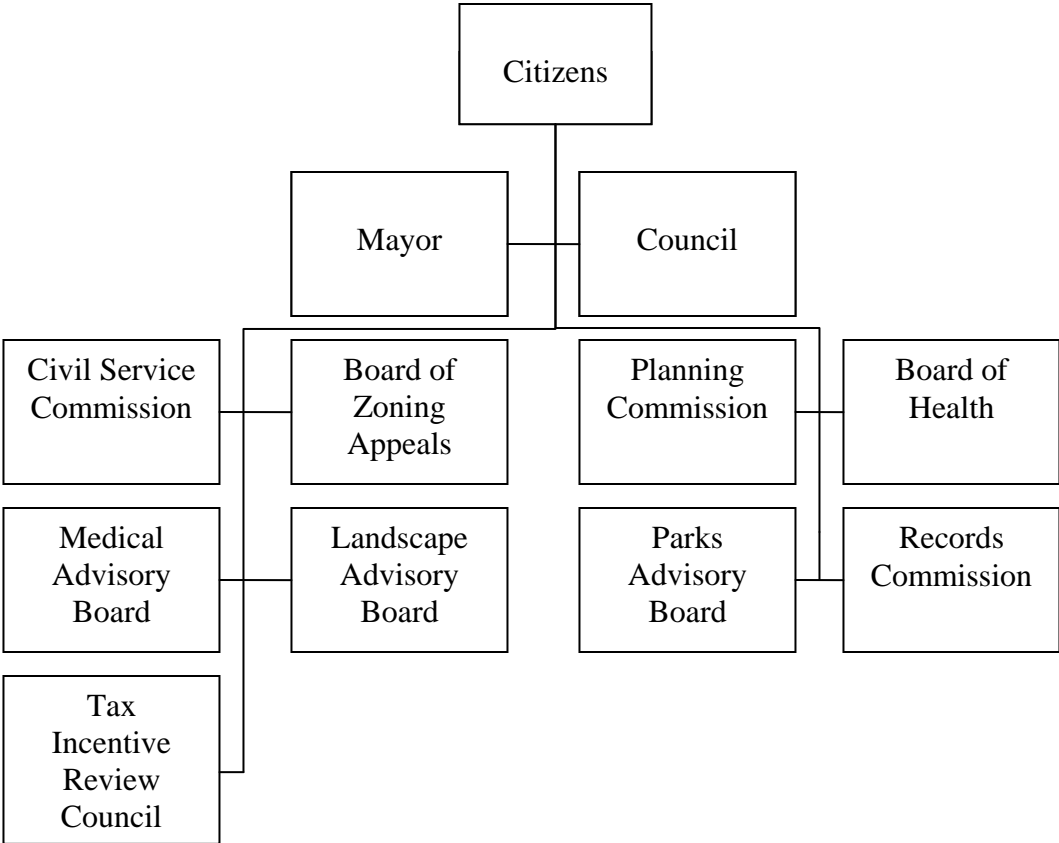
APPOINTED OFFICIALS

Director of Administration	Patrick G. Bowman
Director of Finance	Robert J. Dvoraczky, CPA
City Attorney	Joelle Khouzam
Chief of Police	David R. Wood
Fire Chief	Steven J. Shaner
Director of Building & Zoning	John A. Kuss
Director of Parks & Recreation	Sean M. Robey
Director of Service	Vacant

CITY OF GRANDVIEW HEIGHTS, OHIO ORGANIZATIONAL CHART



**CITY OF GRANDVIEW HEIGHTS, OHIO
BOARDS AND COMMISSIONS**





The CITY of
GRANDVIEW HEIGHTS

FINANCIAL SECTION



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Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

City of Grandview Heights
Franklin County
1016 Grandview Avenue
Grandview Heights, Ohio 43212

To the City Council:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio (the City), as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio, as of December 31, 2011, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 19 during 2011, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 1, 2012, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require this presentation to include *Management's Discussion and Analysis*, and the *Schedule of Revenues, Expenditures, and Changes In Fund Balances – Budget and Actual – General Fund*, as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

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



Dave Yost
Auditor of State

May 1, 2012

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

The management's discussion and analysis of the City of Grandview Heights's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2011. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the basic financial statements, transmittal letter and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2011 are as follows:

- The assets of the City exceeded its liabilities at the close of the most recent fiscal year by approximately \$19.3 million (net assets). Of this amount, approximately \$4.8 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's net assets increased by approximately \$2.0 million. This increase is primarily the result of approximately \$1.8 million in capital grants and contributions received during the year.
- General revenues accounted for approximately \$8.9 million, or 70 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 30 percent, or approximately \$3.8 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of approximately \$4.5 million, a \$93,938 increase in comparison with the prior year. Of this amount, approximately \$1.6 million is available for spending at the City's discretion (unassigned fund balance).
- At the close of the current fiscal year, unassigned for the general fund was approximately \$2.0 million, or 22 percent of general fund expenditures.

The Comprehensive Annual Financial Report

This annual report consists of a transmittal letter, series of financial statements, notes to these statements and statistical section. These statements are organized so the reader can understand the City as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net assets and statement of activities provide information about the activities of the City as a whole, presenting both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

Reporting the City as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2011?" The statement of net assets and the statement of activities answer this question. These statements include all assets, liabilities, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the City's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

Governmental activities - All of the City's programs and services are reported here including police, fire and rescue, street maintenance, capital improvements and general administration. These services are funded primarily by property and income taxes, and intergovernmental revenues including federal and State grants and other shared revenues.

The City's statement of net assets and statement of activities can be found on pages 19-20 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other State and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and fiduciary funds.

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the General Fund and the Clean Ohio Remediation Funds 5. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 21-24 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City's only fiduciary is an agency fund. The basic fiduciary fund financial statement can be found on page 25 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 27-57 of this report.

Government-Wide Financial Analysis

Statement of Net Assets

Over time, net assets can serve as a useful indicator of a government's financial position. At the end of the current fiscal year, the City's assets exceeded liabilities by approximately \$19.3 million. Of this amount, approximately \$4.8 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.

Capital assets reported on the government-wide statements represent the largest portion of the City's net assets. At year-end, capital assets represented 62 percent of total assets. Capital assets include land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles and infrastructure. Capital assets, net of related debt to acquire the assets at December 31, 2011, were approximately \$14.0 million. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

The table below provides a comparative summary of the City's net assets at December 31, 2011 and December 31, 2010:

	Net Assets	
	2011 Governmental Activities	Restated 2010 Governmental Activities
<u>Assets</u>		
Current and other assets	\$ 9,531,335	\$ 9,923,426
Capital assets, net	<u>15,264,098</u>	<u>13,386,611</u>
Total assets	<u>\$ 24,795,433</u>	<u>\$ 23,310,037</u>
<u>Liabilities</u>		
Current and other liabilities	\$ 3,361,720	\$ 4,027,998
Long-term liabilities outstanding	<u>2,158,722</u>	<u>2,043,388</u>
Total liabilities	<u>5,520,442</u>	<u>6,071,386</u>
<u>Net assets</u>		
Invested in capital assets, net of related debt	13,916,772	12,133,217
Restricted	593,883	782,697
Unrestricted	<u>4,764,336</u>	<u>4,322,737</u>
Total net assets	<u>\$ 19,274,991</u>	<u>\$ 17,238,651</u>

The significant increase in capital assets of \$1.9 million is related to the Grandview Yard Project, which started in 2010 and was completed in 2011. The increase in total assets was offset by a \$1.0 million decrease in intergovernmental receivable due to the project coming to an end.

The decrease of current liabilities is due to a \$.6 million reduction of accounts payable at year end also due to the project coming to an end.

Approximately \$.6 million of the City's net assets, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

Statement of Activities

The table below provides a comparative analysis of changes in net assets for 2011 and 2010:

	Change in Net Assets	
<u>Revenues</u>	<u>2011</u>	<u>2010</u>
Program revenues:		
Charges for services	\$ 1,512,244	\$ 1,480,538
Operating grants and contributions	445,306	1,606,592
Capital grants and contributions	1,809,543	7,783,106
Total program revenues	<u>3,767,093</u>	<u>10,870,236</u>
General revenues:		
Property and other taxes	1,794,847	1,613,633
Income taxes	5,925,466	4,559,533
Unrestricted grants and entitlements	892,128	1,013,394
Investment earnings	132,081	104,581
Miscellaneous	186,672	68,413
Total general revenues	<u>8,931,194</u>	<u>7,359,554</u>
Total revenues	<u>12,698,287</u>	<u>18,229,790</u>
<u>Expenses</u>		
General government	2,253,422	2,098,542
Security of persons and property	4,686,786	4,609,921
Public health and welfare	43,126	40,303
Transportation	867,028	602,154
Leisure time activities	914,501	856,551
Utility services	722,475	748,210
Economic development	1,155,347	1,730,058
Interest and fiscal charges	19,262	13,045
Total expenses	<u>10,661,947</u>	<u>10,698,784</u>
Change in net assets	2,036,340	7,531,006
Net assets at beginning of year	17,238,651	9,707,645
Net assets at end of year	<u>\$ 19,274,991</u>	<u>\$ 17,238,651</u>

The City's net assets increased by approximately \$2.0 million. This increase is primarily the result of approximately \$1.8 million in capital contributions received during the year.

The \$1.2 million decrease in operating grants and contributions and \$.6 million decrease in economic development expense is due the phase out of the cleanup of property within the City.

Capital grants and contributions decreased by \$6.0 million due to the Yard project being completed in 2011. The Yard project was received a majority of the funding in 2010.

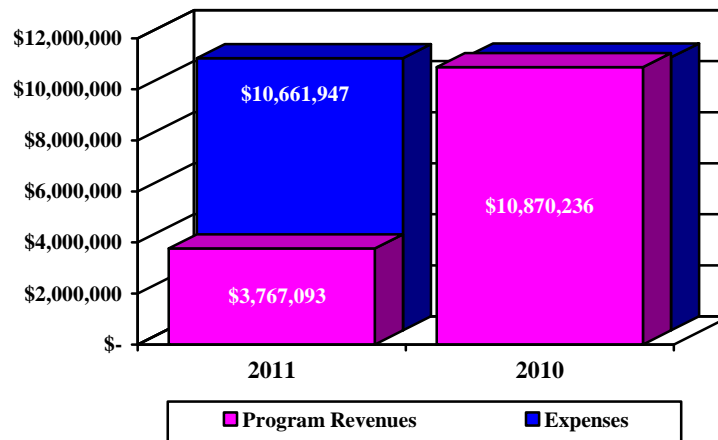
Property and other local taxes increased \$.2 million due to the City collecting additional hotel taxes from the Yard project.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

The income tax rate was increased by .25 percent in the second half of 2010. The result of the income tax increase being collected for a full year help create an increase of approximately \$1.4 million in 2011.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2011 and 2010. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities.

Governmental Activities - Program Revenues vs. Total Expenses



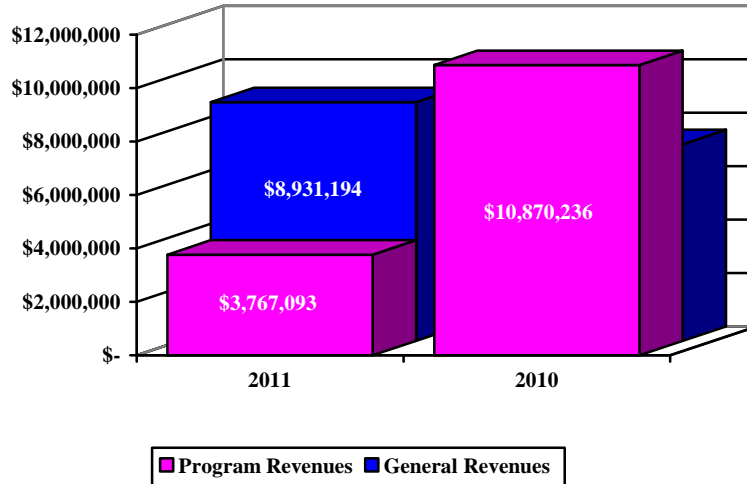
	Total Cost of Services 2011	Net Cost of Services 2011	Total Cost of Services 2010	Net Cost of Services 2010
Program expenses				
General government	\$ 2,253,422	\$ 1,701,769	\$ 2,098,542	\$ 1,669,281
Security of persons and property	4,686,786	4,260,096	4,609,921	4,166,716
Public health and welfare	43,126	(134,100)	40,303	(128,934)
Transportation	867,028	(1,024,591)	602,154	(7,052,426)
Leisure time activity	914,501	594,461	856,551	(24,109)
Utility services	722,475	722,475	748,210	748,210
Economic development	1,155,347	755,482	1,730,058	436,765
Interest and fiscal charges	19,262	19,262	13,045	13,045
Total program expenses	\$ 10,661,947	\$ 6,894,854	\$ 10,698,784	\$ (171,452)

The total cost of services for transportation and public health and welfare were covered by program revenues. The grant revenues and contributions related to the Yard Project account for the majority of transportation program revenues.

However, the program revenues related to security of persons and property only covered 9 percent of the total costs. The expenses for security of persons and property account for 44 percent of total expense in 2011.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

Governmental Activities - General and Program Revenues



General revenues accounted for approximately \$8.9 million, or 70 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 30 percent, or approximately \$3.8 million.

Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City's net resources available for spending at year-end.

As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of approximately \$4.5 million, a \$93,938 increase in comparison with the prior year. Of this amount, approximately \$1.6 million is available for spending at the City's discretion (unassigned fund balance).

The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2011 and December 31, 2010 for all major and nonmajor governmental funds.

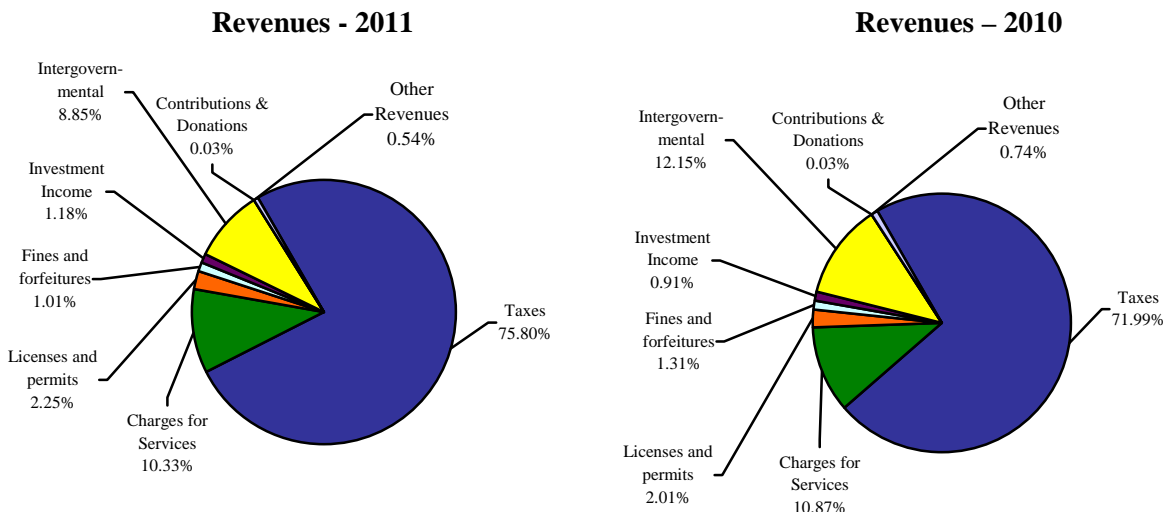
CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

	Fund Balance 12/31/2011	Restated Fund Balance 12/31/2010	Increase (Decrease)
General	\$ 3,475,407	\$ 3,528,454	\$ (53,047)
Clean Ohio Remediation Funds 5	(300,000)	(300,000)	-
Other Governmental	1,368,470	1,221,485	146,985
Total	\$ 4,543,877	\$ 4,449,939	\$ 93,938

The General Fund is the chief operating fund of the City. At the close of the current fiscal year, unassigned fund balance for the general fund was approximately \$1.9 million, or 21 percent of general fund expenditures. The table that follows assists in illustrating the revenues of the general fund:

<u>Revenues</u>	2011 Amount	2010 Amount
Taxes	\$ 6,857,855	\$ 6,087,474
Charges for services	934,015	919,255
Licenses and permits	202,568	169,856
Fines and forfeitures	91,649	110,600
Intergovernmental	799,860	1,027,701
Investment income	106,174	77,131
Contributions and donations	2,523	1,951
Other	48,836	62,520
Total revenues - general fund	\$ 9,043,480	\$ 8,456,488

Tax revenue represents 76 percent of all general fund revenue. Tax revenue increased \$770,381, or 13 percent, primarily a result of the increase in hotel taxes resulting from the Yard project and .25 percent increase in income tax during second half of 2010 which was collected fully in 2011. Intergovernmental revenue decreased \$227,841, or 22 percent, as a result of a decrease in personal property tax reimbursements. All other revenues remained relatively consistent with the prior year.

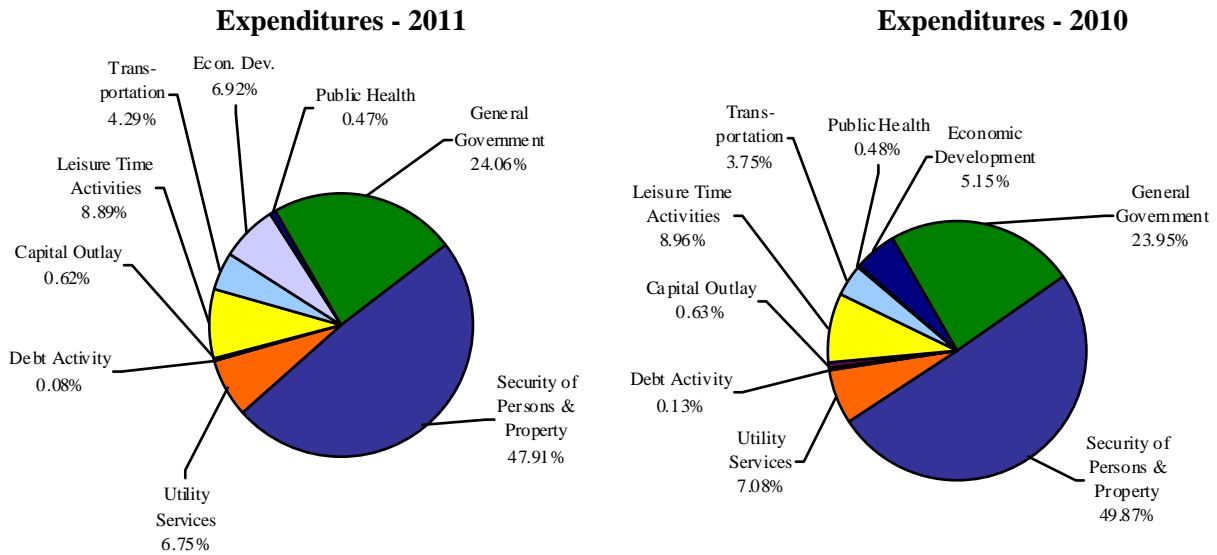


CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

The table that follows assists in illustrating the expenditures of the general fund:

<u>Expenditures</u>	2011 Amount	Restated 2010 Amount	Percentage Change
General government	\$ 2,178,191	\$ 2,031,014	7.2%
Security of persons and property	4,338,553	4,228,563	2.6%
Public health and welfare	43,126	40,303	7.0%
Transportation	388,400	317,865	22.2%
Leisure time activities	805,168	759,601	6.0%
Economic Development	626,804	436,765	43.5%
Utility services	611,559	599,846	2.0%
Capital outlay	56,435	53,583	5.3%
Debt activity	7,229	11,058	-34.6%
Total expenditures - general fund	\$ 9,055,465	\$ 8,478,598	6.8%

General government and security of persons and property expenditures account for \$6,516,744, or 72 percent, of total expenditures.



Expenditures increased \$576,867, or 7 percent, primarily as a result of increased spending for tax abatements paid by City.

The Clean Ohio Remediation Funds 5 Fund accounts for the accumulation of certain financial resources to be used for the City's share of the Grandview Yard Project. At year-end, fund balance in the Clean Ohio Remediation Funds 5 Fund was negative \$300,000. This is the amount in which payables exceeded available resources during the year.

The fund balance of the City's Other Governmental Funds increased \$146,985 during the fiscal year. A portion of this increase represents the amount in which loan proceeds (\$204,807) and insurance recoveries (\$79,097) exceeded other governmental fund revenues less expenditures.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

Budgeting Highlights - General Fund

The City's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the City's appropriations, which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

The most significant fund which budgetary information is presented for is the general fund. The budgetary revenues and other financing sources increased \$2,773 from original budgeted revenues of \$8,610,854 to final budgeted revenues of \$8,613,627. Actual revenues and other financing sources of \$8,966,591 were \$352,964 more than final budgeted revenues and other financing sources. Actual expenditures and other financing uses of \$8,915,823 came in \$719,386 lower than the final budgeted amounts of \$9,635,209. The total variance is fairly evenly divided between budget categories and reflects the effects of the administration's expense control measures. The budgeted expenditures and other financing uses remained unchanged during the year.

Capital Assets

At the end of 2011, the City had \$15,264,098 (net of accumulated depreciation) invested in land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles, and infrastructure, an increase of \$1,877,487 in comparison with the prior year. This increase represents the amount in which capital outlays and contributions, totaling \$2,424,275, exceeded net disposals of \$39,256 and depreciation expense of \$507,532.

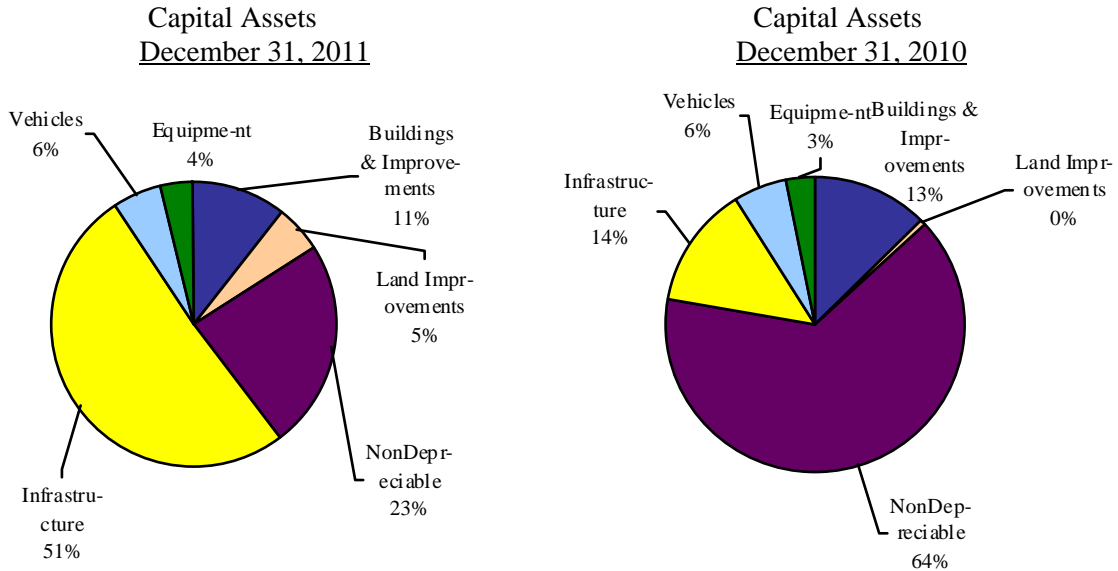
The following table shows December 31, 2011 balances compared to December 31, 2010:

Capital Assets at December 31
(Net of Depreciation)

	Governmental Activities	
	2011	2010
Land	\$ 2,623,146	\$ 2,623,146
Intangible Assets	40,410	40,410
Construction in Progress	898,576	5,932,711
Land improvements	782,855	55,303
Buildings and improvements	1,659,197	1,721,573
Machinery, equipment and furniture	550,759	398,017
Vehicles	905,253	803,349
Infrastructure	7,803,902	1,812,102
Total capital assets - governmental	\$ 15,264,098	\$ 13,386,611

The following graphs show the breakdown of governmental capital assets, net of accumulated depreciation, by category at December 31, 2011 and December 31, 2010. See Note 10 in the notes to the financial statements for more detail on the City's capital assets.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

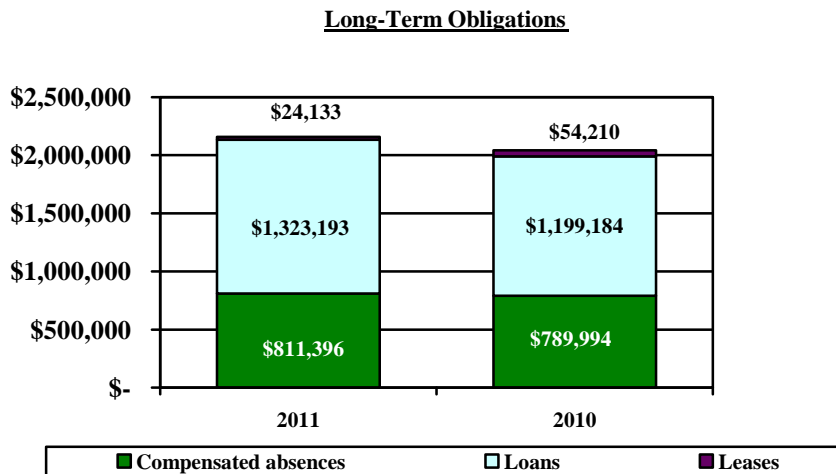


Debt Administration

The City had the following long-term obligations outstanding at December 31, 2011 and December 31, 2010.

	2011	2010
OPWC loans	\$ 1,323,193	\$ 1,199,184
Capital lease obligation payable	24,133	54,210
Compensated absences	811,396	789,994
Total long-term obligations	\$ 2,158,722	\$ 2,043,388

A comparison of the long-term obligations at December 31, 2011 versus December 31, 2010 by category is depicted in the chart below. See Note 12 in the notes to the financial statements for more detail on the City's long-term obligations.



CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011
(UNAUDITED)

Economic Conditions and Outlook

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2010 to approve an increase in the City's income tax rate to 2.5%.

Despite the poor national and state economy, the City of Grandview Heights has been able to make great strides in implementing its economic development program.

Throughout the summer and early fall of 2009, city officials negotiated an extensive development agreement with Nationwide Realty Investors, Ltd. to redevelop approximately 100 acres of old industrial property along the east side of the City. The development has been named Grandview Yard. The development agreement established a tax increment financing district and put in place other incentives that NRI needed to construct what is planned to be two (2) million sq. ft. of retail, office and entertainment space. The development was also planned to contain 800 residential units. Construction began in 2011 on one hundred fifty-four residential units to complement the completed hotel, office building and retail space. The tax increment financing district was established to finance the public improvements necessary for the development. The bonds for the improvement are being financed through the Franklin County Finance Authority. NRI estimates that it will invest over \$500 million in the development and create 5,000 jobs when completed.

Despite the ongoing recession and continued downturn of business, the City has not experienced a loss of companies. Visits to the businesses as well as increased tax receipts point to the fact that Grandview companies are indeed growing again. Many businesses like Textbooksrus.com, Bravo/Brio, Inc. and W.W. Williams and Company have thrived over the recession. Loeb Electrical Supply benefited from the stimulus by supplying lighting fixtures for many public projects.

Contacting the City's Financial Management

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 please contact Mr. Robert Dvoraczky, Director of Finance, City of Grandview Heights, 1016 Grandview Avenue, Grandview Heights, Ohio 43212.



The CITY of
GRANDVIEW HEIGHTS

BASIC FINANCIAL STATEMENTS



The CITY of
GRANDVIEW HEIGHTS

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**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

STATEMENT OF NET ASSETS
AS OF DECEMBER 31, 2011

	Governmental Activities
Assets	
Equity in pooled cash and investment	\$ 5,029,100
Receivables (net of allowances for uncollectibles):	
Income taxes	1,623,800
Property and other taxes	1,604,383
Accounts	173,967
Accrued interest	28,992
Intergovernmental	1,007,982
Prepayments	42,468
Materials and supplies inventory	20,643
Capital assets:	
Non-depreciable	3,562,132
Depreciable	11,701,966
Total assets	24,795,433
Liabilities	
Accounts payable	1,374,047
Accrued wages and benefits	240,735
Due to other governments	183,908
Pension obligation payable	132,730
Unearned revenue	1,430,300
Long-term liabilities	
Due within one year	597,921
Due in more than one year	1,560,801
Total liabilities	5,520,442
Net Assets	
Invested in capital assets, net of related debt	13,916,772
Restricted for:	
Street construction, maintenance and repairs	306,302
Fire/EMS	11,000
Parks and recreation	217,885
Court computer	22,570
Law enforcement	18,881
Other purposes	17,245
Unrestricted	4,764,336
Total net assets	\$ 19,274,991

See accompanying notes to the basic financial statements

**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2011

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
General government	\$ 2,253,422	\$ 435,571	\$ 116,082	\$ -	\$ (1,701,769)
Security of persons and property	4,686,786	399,152	27,538	-	(4,260,096)
Public health and welfare	43,126	177,226	-	-	134,100
Transportation	867,028	232,293	292,762	1,366,564	1,024,591
Leisure time activities	914,501	268,002	8,924	43,114	(594,461)
Utility services	722,475	-	-	-	(722,475)
Economic development	1,155,347	-	-	399,865	(755,482)
Interest and fiscal charges	19,262	-	-	-	(19,262)
Total Governmental Activities	<u>10,661,947</u>	<u>1,512,244</u>	<u>445,306</u>	<u>1,809,543</u>	<u>(6,894,854)</u>

General Revenues:

Property and other local taxes:

 Property Taxes levied for general purposes 1,462,403

 Property Taxes levied for police and fire pension 125,388

 Hotel and motel taxes 207,056

Income taxes for:

 General purposes 5,629,193

 Capital improvements 296,273

Unrestricted grants and entitlements 892,128

Investment income 132,081

Insurance Recoveries 103,058

Miscellaneous 83,614

Total general revenues 8,931,194

Change in net assets 2,036,340

Net assets at beginning of year 17,238,651

Net assets at end of year \$ 19,274,991

See accompanying notes to the basic financial statements

**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

**BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2011**

	General Fund	Clean Ohio Remediation Funds 5 Fund	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 3,491,433	\$ -	\$ 1,537,667	\$ 5,029,100
Receivables (net of allowances):				
Income taxes	1,542,610	-	81,190	1,623,800
Property and other taxes	1,464,575	-	139,808	1,604,383
Accounts	64,907	-	109,060	173,967
Accrued interest	28,992	-	-	28,992
Intergovernmental	409,015	300,000	298,967	1,007,982
Interfund loans	2,500	-	-	2,500
Prepayments	42,468	-	-	42,468
Materials and supplies inventory	-	-	20,643	20,643
Advances To Other Funds	193,500	-	-	193,500
Total Assets	<u>\$ 7,240,000</u>	<u>\$ 300,000</u>	<u>\$ 2,187,335</u>	<u>\$ 9,727,335</u>
Liabilities:				
Accounts payable	\$ 722,137	\$ 300,000	\$ 351,910	\$ 1,374,047
Accrued wages and benefits	240,735	-	-	240,735
Due to other governments	183,908	-	-	183,908
Interfund loans payable	-	-	2,500	2,500
Pension obligation payable	132,730	-	-	132,730
Matured Compensated Absences	4,286	-	-	4,286
Deferred revenue	2,480,797	300,000	270,955	3,051,752
Advances from other funds	-	-	193,500	193,500
Total Liabilities	<u>3,764,593</u>	<u>600,000</u>	<u>818,865</u>	<u>5,183,458</u>
Fund Balances:				
Nonspendable:				
Inventory	-	-	20,643	20,643
Prepays	42,468	-	-	42,468
Advances	193,500	-	-	193,500
Unclaimed Funds	1,419	-	-	1,419
Restricted:				
Street construction, maintenance and repairs	-	-	248,815	248,815
Fire/EMS	-	-	4,238	4,238
Parks and recreation	-	-	217,885	217,885
Court computer	-	-	22,570	22,570
Law enforcement	-	-	12,119	12,119
Other purposes	-	-	17,245	17,245
Committed:				
Capital Projects	-	-	916,057	916,057
Assigned:				
Encumbrances	37,611	-	-	37,611
Future Appropriations	1,202,856	-	-	1,202,856
Board of Health	3,199	-	-	3,199
Community Events	6,254	-	-	6,254
Unassigned	1,988,100	(300,000)	(91,102)	1,596,998
Total Fund Balances	<u>3,475,407</u>	<u>(300,000)</u>	<u>1,368,470</u>	<u>4,543,877</u>
Total Liabilities and Fund Balances	<u>\$ 7,240,000</u>	<u>\$ 300,000</u>	<u>\$ 2,187,335</u>	<u>\$ 9,727,335</u>

See accompanying notes to the basic financial statements

**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2011

Total Governmental Fund Balances \$ 4,543,877

*Amounts reported for governmental activities in the statement of net assets
are different due to the following :*

Capital assets used in governmental activities are not financial resources and
therefore are not reported in the funds. 15,264,098

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

Income taxes receivable	767,803
Property taxes receivable	62,391
Intergovernmental receivable	735,835
Accounts receivable - ambulance	6,580
Accounts receivable	20,606
Interest Receivable	28,237

Long-Term liabilities, including bonds payable, are not due and payable in the
current period and therefore are not reported in the funds:

Compensated absences payable	(807,110)
General obligation debt	(1,323,193)
Capital leases payable	(24,133)
	<u>(2,154,436)</u>

Net Assets of Governmental Activities \$ 19,274,991

See accompanying notes to the basic financial statements

**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

	General Fund	Clean Ohio Remediation Funds 5 Fund	Other Governmental Funds	Total Governmental Funds
Revenues:				
Municipal income taxes	\$ 5,338,540	\$ -	\$ 280,976	\$ 5,619,516
Property and other taxes	1,519,315	-	279,030	1,798,345
Charges for services	934,015	-	275,328	1,209,343
Licenses and permits	202,568	-	-	202,568
Fines and forfeitures	91,649	-	4,927	96,576
Intergovernmental	799,860	128,678	1,543,427	2,471,965
Investment income	106,174	-	19,991	126,165
Contributions and donations	2,523	-	8,924	11,447
Other	48,836	-	37,336	86,172
Total revenues	<u>9,043,480</u>	<u>128,678</u>	<u>2,449,939</u>	<u>11,622,097</u>
Expenditures:				
Current:				
General government	2,178,191	-	32,726	2,210,917
Security of persons and property	4,338,553	-	151,014	4,489,567
Public health and welfare	43,126	-	-	43,126
Transportation	388,400	-	239,807	628,207
Leisure time activities	805,168	-	30,785	835,953
Utility services	611,559	-	107,144	718,703
Economic development	626,804	128,678	399,865	1,155,347
Capital outlay	56,435	-	1,588,183	1,644,618
Debt service:				
Principal retirement	7,024	-	103,851	110,875
Interest and fiscal charges	205	-	19,057	19,262
Total expenditures	<u>9,055,465</u>	<u>128,678</u>	<u>2,672,432</u>	<u>11,856,575</u>
Excess (Deficiency) of revenues over (under) expenditures	(11,985)	-	(222,493)	(234,478)
Other Financing Sources (Uses):				
Sale of capital assets	507	-	30,348	30,855
Loan Proceeds	-	-	204,807	204,807
Insurance Recoveries	13,657	-	79,097	92,754
Transfers in	2,274	-	57,500	59,774
Transfers out	(57,500)	-	(2,274)	(59,774)
Total other financing sources (uses)	<u>(41,062)</u>	<u>-</u>	<u>369,478</u>	<u>328,416</u>
Net change in fund balances	(53,047)	-	146,985	93,938
Fund balance at beginning of year, As Restated	3,528,454	(300,000)	1,221,485	4,449,939
Fund balance at end of year	<u>\$ 3,475,407</u>	<u>\$ (300,000)</u>	<u>\$ 1,368,470</u>	<u>\$ 4,543,877</u>

See accompanying notes to the basic financial statements

**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

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, 2011

Net Change in Fund Balances - Total Governmental Funds \$ 93,938

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital Outlays	1,616,802
Depreciation Expense	(507,532)

The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, donations and disposals) is to decrease net assets.

Loss on Disposal	(39,256)
Contributions and Donations	807,473

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

175,963

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Repayment of Debt	110,875
Issuance of Debt	(204,807)

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

Compensated absences	<u>(17,116)</u>
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Change in Net Assets of Governmental Activities \$ 2,036,340

See accompanying notes to the basic financial statements

**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

**STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
AS OF DECEMBER 31, 2011**

	<u>Agency Fund</u>
Assets	
Cash in segregated accounts	\$ 13,179
Total assets	<u>\$ 13,179</u>
Liabilities	
Due to others	13,179
Total liabilities	<u>\$ 13,179</u>

See accompanying notes to the basic financial statements



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CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 1 – REPORTING ENTITY

The City of Grandview Heights, Franklin County, Ohio, (the “City”) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The City is a home rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a mayor-council-administrator form of government, was adopted by the electorate March 7, 2000 and became effective July 1, 2000. It replaced the original Charter, which was adopted by the electorate July 28, 1931 and became effective January 1, 1932. The City provides the following services to its residents: public safety, public service, parks and recreation, and building and zoning. The City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services. City Council and the Mayor have direct responsibility for these activities.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The most significant of the City’s accounting policies are described below.

(a) Reporting Entity

For financial reporting purposes, the City’s basic financial statements include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization’s Governing Board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected Governing Board, a Governing Board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City’s basic financial statements to be misleading or incomplete. Based on these criteria, the City has no component units.

The City provides various services including police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair, trash removal, and general administrative services. The operation of each of these activities is directly controlled by the Council through the budgetary process. None of these services are provided by a legally separate organization; therefore, these operations are included in the primary government. Additionally, the Grandview Heights Mayor's Court has been included in the City's financial statements as an agency fund. The Mayor is an elected City official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Based on the foregoing criteria, the financial activities of the following organizations have been reflected in the accompanying financial statements as follows:

JOINTLY GOVERNED ORGANIZATIONS

Franklin County General Health District: The Franklin County General Health District (the “District”) provides health services to citizens within the County, including the City. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City contributed \$43,126 during 2011 for the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority and the County Auditor and Treasurer serve as fiscal officers.

Mid-Ohio Regional Planning Commission: The Mid-Ohio Regional Planning Commission (MORPC) provides innovative solutions to 48 local governments. The City contributed \$3,082 to MORPC during 2011. The City does not have any financial interest in or responsibility for the Commission. The Board of MORPC is made up of representatives from its participating governments. The City had an employee serve on the Board in 2011.

(b) Basis of Presentation - Fund Accounting

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

Government-wide Financial Statements - The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Fund Accounting

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

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

General fund - The general fund accounts for all financial resources except those required to be accounted for in another fund.

Clean Ohio Remediation Funds 5 - This fund accounts for revenues and expenditures related to the rehabilitation and development of public and private real estate at the Grandview Yard.

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

Fiduciary Funds - Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's only fiduciary fund is an agency fund used to account for the Mayor's Court.

(d) Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net assets.

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Basis of Accounting

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

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

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: income tax, State-levied locally shared taxes (including gasoline tax, local government funds and permissive tax), fines and forfeitures, licenses and permits and charges for services.

Unearned Revenue and Deferred Revenue - Unearned revenue and deferred revenue arise when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of December 31, 2011, but which were levied to finance year 2012 operations, and other revenues received in advance of the year for which they were intended to finance, have been recorded as unearned revenue. Income taxes and special assessments not received within the available period, grants and entitlements received before the eligibility requirements are met, and delinquent property taxes due at December 31, 2011, are recorded as deferred revenue in the governmental funds.

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

(f) Budgetary Data

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 appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. For all funds, Council appropriations are made at the object level within each department. This is known as the legal level of budgetary control. Budgetary modifications may only be made by resolution of the City Council at the legal level of budgetary control. All funds, other than the agency fund, are legally required to be budgeted and appropriated.

Tax Budget - Alternative tax budget information of estimated revenue and expenditures for all funds is submitted to the Franklin 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.

Estimated Resources - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will 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 encumbrances and cash balances at December 31 of the preceding year. The certificate may be further amended during the year if the City Director of Finance determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2011.

Appropriations - A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance fixes spending authority at the object level. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations for a fund may only be modified during the year by an ordinance of Council. The amounts on the budgetary statement reflect the original and final appropriation amounts, including all amendments and modifications legally enacted by Council.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

(g) Cash and Investments

Except for cash in segregated accounts, cash balances of the City's funds are pooled and invested in investments maturing within five years in order to provide improved cash management. Individual fund integrity is maintained through City records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and investments" on the financial statements.

During 2011, investments were limited to money market accounts, negotiable certificates of deposit, and federal agency securities.

Negotiable certificates of deposit and federal agency securities are reported at fair value which is based on quoted market prices. Money market accounts are reported at cost.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund and non-major special revenue funds during 2011 amounted to \$106,174 and \$19,991, respectively.

The City has a segregated bank account for Mayor's Court monies held separate from the City's central bank account. This interest bearing depository account is presented in the financial statements as "cash in segregated accounts" since they are not required to be deposited into the City treasury. For purpose of presentation on the financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments. An analysis of the City's investment account at year end is provided in Note 4.

(h) Capital Assets

These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets, but are not reported in the governmental fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of \$5,000 for land improvements, \$10,000 for buildings and improvements, \$2,500 for equipment and vehicles and \$15,000 for infrastructure. The City has determined all land will be capitalized regardless of the dollar amount. The City's infrastructure consists of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	15 - 20 years
Buildings and improvements	10 - 50 years
Machinery and equipment	3 - 20 years
Vehicles	6 - 15 years
Infrastructure	20 - 75 years

(i) Compensated Absences

The liability for compensated absences is based on the provisions of GASB Statement No. 16, “Accounting for Compensated Absences”. Vacation benefits and compensatory time are accrued as liabilities as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31, 2011 by those employees who are currently eligible to receive termination (severance) payments as well as the sick leave accumulated by those employees expected to become eligible to receive termination (severance) benefits in the future.

The total liability for vacation, compensatory time and sick leave payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by city ordinance and/or policy, plus applicable additional salary related payments.

The entire compensated absence liability is reported on the government-wide financial statements.

(j) Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Inventories of Materials and Supplies

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method.

On the governmental fund financial statements, reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventory consists of expendable supplies held for consumption.

(l) Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2011, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

(m) Interfund Activity

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

(n) Fund Balance Reserves and Designations

GASB Statement No. 54, *Fund Balance Reporting* became effective for years beginning after June 15, 2010. The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

In accordance with this guidance, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The City may use the following categories:

Nonspendable - resources that are not in a spendable form (inventory, prepaids, and advances) or have legal or contractual requirements to maintain the balance intact (unclaimed funds).

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

Committed - resources that can be used only for specific purposes pursuant to constraints imposed by formal action (resolution) of the City's highest level of decision-making authority (City Council).

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assigned - resources that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. This includes the residual balance of all governmental funds other than the General Fund that were not classified elsewhere above.

Unassigned - residual fund balance within the General Fund not classified elsewhere above and all other governmental fund balances which have a negative fund balance.

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

(o) Estimates

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

(p) Contributed Capital

Contributions of capital arise from outside contributions of capital assets, or from grants or outside contributions of resources restricted to capital acquisition and construction. Capital contributions are reported as program revenue in the statement of activities.

(q) Extraordinary and Special Items

Extraordinary items or transactions of 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 administration and are either unusual in nature or infrequent in occurrence. The City had no extraordinary or special items during the fiscal year.

(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 borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The net assets restricted for other purposes primarily represent monies restricted for Grandview Center improvement.

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES/ACCOUNTABILITY

(a) *Change in Accounting Principles*

For fiscal year 2011, the City has implemented GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions”, and GASB Statement No. 59, “*Financial Statements Omnibus*”.

GASB Statement No. 54 addresses accounting and financial reporting standards for new categories for reporting fund balance and revises the definitions for governmental fund types. The implementation of GASB Statement No. 54 did have a significant effect on the financial statements of the City.

GASB Statement No. 59 improves the quality of accounting financial reporting by providing updates and improves existing standards regarding financial reporting and disclosure requirements of certain financial instruments and external investment pools for which significant issues have been identified in practice. The implementation of GASB Statement No. 59 did not have an effect on the financial statements of the City.

(b) *Deficit Fund Balance*

The following funds had a deficit fund balance as of December 31, 2011:

<u>Nonmajor governmental fund</u>	<u>Deficit</u>
Street Construction, Maintenance and Repair	\$ (17,699)
Fire EMS Grant	(2,500)
CORF 5	(300,000)
Oakland Ave. Reconstruction	(28,952)
CORF 7	(21,308)

These funds complied with Ohio State law, which does not permit a cash basis deficit at year end. The deficit fund balance in this fund resulted from an adjustment for accrued liabilities. The general fund is responsible for any deficits in these funds and provides transfers when cash is required, rather than when accruals occur.

NOTE 4 – DEPOSITS AND INVESTMENTS

State statutes classify monies held by the City into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the City treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the City Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use, but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security 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;
3. 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 2 percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
6. The State Treasurer's investment pool (STAR Ohio).
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one-hundred-eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this state, as to which there is no default of principal, interest or coupons; and,
3. Obligations of the City.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

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

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

(a) Cash on Hand

At year end, the City had \$1,100 in undeposited cash on hand which is included on the financial statements of the City as part of "equity in pooled cash and investments".

(b) Cash in Segregated Accounts

At year end, the City had \$13,179 deposited with a financial institution for monies related to the Mayor's Court which is reported as an agency fund. This amount was covered by the FDIC and is included in the City's depository balance detailed in Note 4.C.

(c) Deposits with Financial Institutions

At December 31, 2011, the carrying amount of all City deposits was \$303,654 and the bank balance was \$419,565. The entire bank balance was covered by the FDIC. In addition, the City held \$1,100 in petty cash at year-end.

Custodial credit risk is the risk that, in the event of bank failure, the City's deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the City. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

(d) Investments

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

Investment Type	Fair Value	Investment Maturities		
		1 year or less	1 to 3 years	Greater than 3 years
Money Market Funds	\$ 132,531	\$ 132,531	\$ -	\$ -
Negotiable CD's	3,921,237	680,601	1,050,565	2,190,071
GNMA	683,757	-	-	683,757
Total	<u>\$ 4,737,525</u>	<u>\$ 813,132</u>	<u>\$ 1,050,565</u>	<u>\$ 2,873,828</u>

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the City's investment policy limits investment portfolio maturities to five years or less.

Credit Risk: The City's investment in money market accounts and negotiable certificates of deposit are not rated. The City's investment in federal agency securities is rated AA+ by Standard & Poor's. The City has no investment policy that would further limit its investment choices.

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. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Finance Director or qualified trustee.

Concentration of Credit Risk: The City places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2011:

Investment Type	Fair Value	% of Total
Money Market Funds	\$ 132,531	2.80%
Negotiable CD's	3,921,237	82.77%
GNMA	683,757	14.43%
Total	<u>\$ 4,737,525</u>	<u>100%</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

(e) Reconciliation of Cash and Investments to the Statement of Net Assets

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statements of net assets as of December 31, 2011:

<u>Cash and Investments Per Note</u>	
Carrying Amount of Deposits	\$ 303,654
Investments	4,737,525
Cash on Hand	1,100
Total	<u>\$ 5,042,279</u>

<u>Cash and Investments Per Statements of Net Assets</u>	
Governmental Activities	\$ 5,029,100
Agency Funds	13,179
Total	<u>\$ 5,042,279</u>

NOTE 5 – INTERFUND TRANSACTIONS

A. Interfund balances at December 31, 2011 as reported on the Governmental Funds Balance Sheet, consist of the following individual interfund advances receivable and payable:

<u>Fund</u>	<u>Beginning Balance</u>	<u>New Advances</u>	<u>Advance Repayments</u>	<u>Ending Balance</u>
General	\$ 217,950	\$ 2,500	\$ (24,450)	\$ 196,000
Street Construction, Maintenance and Repair	(215,000)	-	21,500	(193,500)
Fire/EMS Grant	(2,950)	(2,500)	2,950	(2,500)

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received by December 31. These interfund balances will be repaid once the anticipated revenues are received.

All interfund balances are expected to be repaid within one year, except the Street Construction, Maintenance and Repair Fund. Accordingly, this balance is reported as Advances to/from other funds and a nonspendable fund balance has been established in the General Fund. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 5 – INTERFUND TRANSACTIONS (Continued)

B. Interfund transfers for the year ended December 31, 2011, consisted of the following, as reported in the fund financial statements:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 2,274	\$ 57,500
NIBRS	-	866
Juvenile Task Force	-	374
Domestic Violence	-	58
Street Light Debt Service	-	1
K-9 Trust	-	975
General Improvement	57,500	-
	<u>\$ 59,774</u>	<u>\$ 59,774</u>

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

The City's transfers included \$2,274 from other governmental funds to the general fund in order to close the funds during 2011.

NOTE 6 – PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2010 public utility property taxes became a lien December 31, 2010, are levied after October 1, 2011, and are collected in 2012 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 6 – PROPERTY TAXES (Continued)

Beginning in calendar year 2009 tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property tax collections in calendar year 2011 represent delinquent collections.

House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property was eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the City due to the phasing out of the tax. In calendar years 2009-2010, the City was fully reimbursed for the lost revenue. The passage of the State Budget for state fiscal years 2012 and 2013 accelerated the phase out of the reimbursements. As it stands, these reimbursements will be phased out entirely for the City in calendar year 2013.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Grandview Heights. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2011 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by deferred revenue since the current taxes were not levied to finance 2011 operations and the collection of delinquent taxes has been offset by deferred revenue since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue.

The full tax rate for all City operations for the year ended December 31, 2011 was \$10.95 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2011 property tax receipts were based are as follows:

	<u>Assessed Valuation</u>
Real Property	\$ 222,779,320
Public Utility Property	6,917,540
Total	\$ 229,696,860

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 7 – LOCAL INCOME TAX

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for calendar year 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City. Residents of the City are granted a credit of 100% for taxes paid to other municipalities, not to exceed a maximum of 2.25% of earnings.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a final return annually. The Regional Income Tax Agency (RITA) administers and collects income taxes for the City. Payments, net of a 3% collection fee, are remitted monthly for tax revenues received by RITA in the prior month. Income tax revenue is credited to the general fund and general improvement fund and totaled \$5,338,540 and \$280,976 in 2011, respectively.

NOTE 8 – GRANDVIEW YARD FINANCING AND DEVELOPMENT

The City, pursuant to the Ohio Revised Code and City ordinances, has established a Tax Increment Financing (TIF) District for the Grandview Yard site. A TIF District represents a geographic area wherein property values created after the commencement date of the TIF District are exempt, in whole or in part, from property taxes. Owners of such property, however, must pay amounts equal to the property taxes, known as "payments in lieu of taxes (PILOT)", as though the TIF District had not been established. These "PILOTS" are then dedicated to the payments for various public improvements within or adjacent to the TIF District. Property values existing before the commencement date of a TIF District continue to be subjected to property taxes.

The TIF District has a longevity of the shorter period of 30 years or until the public improvements are paid for. The property tax exemption then ceases; PILOT's cease and property taxes then apply to the increased property values. The City did not receive any PILOT revenue related to the TIF District in 2011.

On December 1, 2009, the City entered into a Cooperative Agreement with the Columbus-Franklin County Finance Authority (the "Issuer") and NRI Equity Land Investments, LLC (the "Developer"), to finance and develop the Grandview Yard. Pursuant to the Cooperative Agreement, the Issuer has agreed to issue bonds in an amount not to exceed \$119 million to finance costs of the public improvements and has appointed the Developer as its construction agent for the construction of the improvements. The City has consented to the issuance of bonds and has pledged and assigned to the Issuer available income taxes generated by the Grandview Yard Site and Urban Renewal and TIF service payments (payments in lieu of property taxes) generated by the improvements. Assigned income taxes will continue to be pledged until the earlier of the date in which the debt service is paid in full or December 31, 2054 and assigned service payments will continue to be pledged until the earlier of date in which the debt service is paid in full or December 31, 2059.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 8 – GRANDVIEW YARD FINANCING AND DEVELOPMENT (Continued)

On December 22, 2009, the Issuer issued \$12 million in Public Infrastructure TIF and Income Tax Revenue Bonds (Series 2009A) to finance Phase 1a and 1b of the Grandview Yard Project. The bonds bear an interest rate of 6.02% payable on June 1 and December 1 of each year commencing on the earlier to occur of (1) the first June 1 or December 1 on which assigned amounts are sufficient to pay interest on the outstanding amount of advanced principal, or (2) December 1, 2012, until the advanced principal amount is paid or duly provided for. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemption, the bonds mature, together with interest on the unpaid principle balance thereof on December 21, 2039. No assigned payments were received in calendar year 2011; therefore, no principle or interest payments were made.

Phase 1a and Phase 1b of the Grandview Yard Project were nearing completion as of December 31, 2011. Total expected cost of the project is around \$14 million dollars, which includes both public and private improvements. Of the \$14 million dollars, \$1,819,406 was a land allocation from Nationwide Realty Investors to the City for infrastructure and parks. Another \$6,642,867 has been recorded as infrastructure or land improvements on the City’s financial statements for improvements made to infrastructure and parks.

In addition to the bond proceeds noted above, the City was awarded the following grants to help finance this portion of the project:

629 Roadway Grant	\$1,000,000
Industrial Site Improvement Grant	723,919
CORF 5	300,000
ODNR Park Grant	198,000
ODOT Street Widening Grant	222,381
Total Yard Related Grants	\$2,444,300

In addition, the City was awarded \$2,611,980 in Clean Ohio Revitalization Fund Grants. The clean-up work began in 2010 and the balance is expected to be completed in 2012. Of the total award amount, \$300,000 is allocated for City infrastructure.

In exchange for certain tax exemptions, the City entered into an agreement with the Grandview Heights City School District to compensate for a portion of lost property tax revenue. These payments are to be made from the service payments, received in lieu of property taxes. These payments will begin once service payments are received, which is expected to be late in 2012. The amount due to the School District for 2009 and 2010 is estimated to be \$383,310. There is no amount due for 2011. This is not recorded as a liability on the City’s financial statements as no service payments have been received to date.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 9 – RECEIVABLES

Receivables at December 31, 2011 consisted of income taxes, real and other taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2011.

A summary of the items of receivables reported on the statement of net assets follows:

Governmental Activities:

Income Taxes	\$	1,623,800
Property and Other Local Taxes		1,604,383
Accounts		173,967
Accrued Interest		28,992
Intergovernmental		1,007,982

Receivables have been separately identified on the face of the basic financial statements. All receivables are expected to be collected within the subsequent year.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 10 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2011 was as follows:

Governmental Activities

	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Nondepreciable Capital Assets					
Land	\$ 2,623,146	\$ -	\$ -	\$ -	\$ 2,623,146
Intangible	40,410	-	-	-	40,410
Construction in Progress	5,932,711	1,714,493	-	(6,748,628)	898,576
Total Nondepreciable Assets	8,596,267	1,714,493	-	(6,748,628)	3,562,132
Depreciable Capital Assets					
Land Improvements	212,335	32,289	-	709,550	954,174
Building and Improvements	3,187,253	-	-	-	3,187,253
Machinery, Equipment and Furniture	1,403,770	232,984	(222,256)	-	1,414,498
Vehicles	2,378,491	335,064	(271,053)	-	2,442,502
Infrastructure	2,114,083	109,445	-	6,039,078	8,262,606
Total Depreciable Assets	9,295,932	709,782	(493,309)	6,748,628	16,261,033
Less accumulated depreciation					
Land Improvements	(157,032)	(14,287)	-	-	(171,319)
Building and Improvements	(1,465,680)	(62,376)	-	-	(1,528,056)
Machinery, Equipment and Furniture	(1,005,753)	(76,596)	218,610	-	(863,739)
Vehicles	(1,575,142)	(197,550)	235,443	-	(1,537,249)
Infrastructure	(301,981)	(156,723)	-	-	(458,704)
Total accumulated depreciation	(4,505,588)	(507,532)	454,053	-	(4,559,067)
Depreciable Capital Assets, Net of accumulated depreciation	4,790,344	202,250	(39,256)	6,748,628	11,701,966
Total Capital Assets, Net	\$ 13,386,611	\$ 1,916,743	\$ (39,256)	\$ -	\$ 15,264,098

Depreciation expense was charged to the governmental functions as follows:

General Government	\$ 32,008
Security of Persons and Property	180,740
Transportation	221,233
Leisure Activities	68,792
Utility Services	4,759
Total depreciation expense	\$ 507,532

The City continued reconstruction of Oakland Avenue through a combination grant/loan from the Ohio Public Works Commission for \$973,619. The project continued in 2011 and is scheduled to be completed in 2012. The costs incurred to-date on this project are included in construction in progress.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 11 – CAPITALIZED LEASES – LESSEE DISCLOSURE

During 2008, the City entered into a capitalized lease for the purchase of a bucket truck, which was accounted for in the general improvement nonmajor governmental fund. In 2006, the City entered into capitalized leases for the purchase of a copier and a new phone system, which were accounted for in the general fund.

These leases meet the criteria of capital leases as defined by FASB No. 13, “Accounting for Leases”, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service expenditures in the fund financial statements.

Capital assets consisting of a bucket truck, copiers, and a phone system have been capitalized in the amount of \$163,844. This amount represents the present value of minimum lease payments at the time of acquisition. Accumulated depreciation as of December 31, 2011 was \$58,693, leaving a current book value of \$105,151. A corresponding liability was recorded in the government-wide financial statement.

Principal payments made in 2011 totaled \$7,024 paid by the general fund and \$23,053 paid by nonmajor governmental funds.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the future minimum lease payments as of December 31, 2011:

Year	Governmental Activities
2012	\$ 25,265
Total Minimum Lease Payments	25,265
Less Amount Representing Interest	(1,132)
Present Value of Minimum Lease Payments	\$ 24,133

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 12 – LONG TERM LIABILITIES

A. The following is a summary of changes in long-term liabilities of the governmental activities for the year ended December 31, 2011:

<i>Governmental Activities</i>	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
OPWC Loans:					
CC12B OPWC loan- 0%	\$ 152,195	\$ -	\$ (14,495)	\$ 137,700	\$ 14,495
CC10C OPWC loan- 3%	192,795	-	(15,876)	176,919	16,356
CC03C OPWC loan- 0%	288,134	-	(22,164)	265,970	22,164
CC05I OPWC loan- 2%	566,060	-	(28,263)	537,797	28,831
CC04N OPWC loan- 0%	-	204,807	-	204,807	7,149
Total	1,199,184	204,807	(80,798)	1,323,193	88,995
Compensated Absences	789,994	279,910	(258,508)	811,396	484,793
Capital Lease Obligation	54,210	-	(30,077)	24,133	24,133
Total Governmental Activities Long Term Liabilities	<u>\$ 2,043,388</u>	<u>\$ 484,717</u>	<u>\$ (369,383)</u>	<u>\$ 2,158,722</u>	<u>\$ 597,921</u>

Compensated absences: Compensated absences reported in the "compensated absences payable" account will be paid from the fund from which the employees' salaries are paid, which is primarily the general fund.

Capital lease obligation: During the fiscal year, the City had three capital leases. See Note 11 for details.

OPWC loans: The City has entered into five debt financing arrangements through the Ohio Public Works Commission (OPWC). The CC12B and CC03C loans are to fund Goodale Boulevard street improvements. The CC10C and CC05I loans are to fund the sewer rehabilitation project. The CC04N loan is for the Oakland Avenue Reconstruction. The amounts due to the OPWC are payable solely from general revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from nonmajor governmental funds. The loan agreements require semi-annual payments based on the actual amount loaned. The OPWC loans for the street improvements are interest free as long as payments remain current and the sewer project loans have interest rates of 3% and 2%, respectively.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 12 – LONG TERM LIABILITIES (Continued)

- B. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2011 are follows:

	OPWC Loans		
	Principal	Interest	Totals
2012	\$ 88,995	\$ 15,799	\$ 104,794
2013	97,217	14,724	111,941
2014	98,317	13,624	111,941
2015	99,444	12,497	111,941
2016	100,601	11,341	111,942
2017-2021	503,348	38,336	541,684
2022-2026	296,413	14,108	310,521
2027-2030	38,858	584	39,442
Total	\$ 1,323,193	\$ 121,013	\$ 1,444,206

- C. The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City’s legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City’s legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2011, the City’s total debt margin was \$24,118,170 and the unvoted debt margin was \$12,633,327.

NOTE 13 – OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and state laws. Employees earn ten to thirty days of vacation per year, depending upon length of service. Vacation accumulation is typically limited to two to three years. All accumulated unused vacation time is paid upon termination of employment.

Employees that were eligible for sick leave for an entire year have the option of receiving payments in cash for a portion of unused sick leave hours, which is to be paid in the first month following the end of that year. The remaining sick leave not paid out will continue to be carried forward.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 13 – OTHER EMPLOYEE BENEFITS (Continued)

Vacation and compensatory time are available to full time employees after one year of service with the City. The rates of accrual, total number of hours paid per year and accrual limit varies with years of service. Part time, temporary or seasonal employees are not entitled to vacation leave or compensatory time. Permanent part time employees are entitled to twenty hours of vacation leave per year at their regular rate of pay after one year of service with the City. Permanent part time employees include the Clerk of Courts who works more than 900 hours per year.

Full time and permanent part time employees earn sick leave at a rate of 4.6 hours per 80 regular hours worked. Fire employees who work 56 hour weeks earn sick leave at a rate of 6.5 hours per pay period. There is no limit to the amount an employee can accumulate. Part time, temporary or seasonal employees are not entitled to sick leave. At the time of resignation, if an employee is in good standing and has at least 10 years of service with the City, OPERS employees and police are entitled to receive one-fourth of their accrued but unused sick leave, up to a maximum accrual of 2,400 hours and fire employees are entitled to receive up to one-fourth of their first 2,000 hours and one-third of their remaining hours with a maximum total accrual of 2,800 hours.

B. Health Care Benefits

The City provides life insurance and accidental death and dismemberment insurance to full time and permanent part time employees. The City has elected to provide employees medical/surgical benefits through Anthem Blue Cross/Blue Shield. The employees share the cost of the monthly premium. Dental insurance is provided by the City through Aetna and vision insurance is provided through Superior Vision.

NOTE 14 – RISK MANAGEMENT

The City is exposed to various risks of property and casualty losses, and injuries to employees.

The City insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

The City belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. American Risk Pooling Consultants, Inc. (ARPCO), a division of York Insurance Services Group, Inc. (York), functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is also administered by ARPCO. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 14 – RISK MANAGEMENT (Continued)

Casualty and Property Insurance

APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. At December 31, 2010, PEP retained \$350,000 for casualty claims and \$150,000 for property claims.

The aforementioned casualty and property reinsurance agreement does not discharge PEP’s primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Financial Position

PEP’s financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and net assets at December 31, 2010 and 2009 (the latest information available):

<u>Casualty & Property Coverage</u>	<u>2010</u>	<u>2009</u>
Assets	\$ 34,952,010	\$ 36,374,898
Liabilities	(14,320,812)	(15,256,862)
Net Assets	<u>\$ 20,631,198</u>	<u>\$ 21,118,036</u>

At December 31, 2010 and 2009, respectively, the liabilities above include approximately \$12.9 million and \$14.1 million of estimated incurred claims payable. The assets above also include approximately \$12.4 million and \$13.7 million of unpaid claims to be billed to approximately 454 member governments in the future, as of December 31, 2010 and 2009, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2011, the City’s share of these unpaid claims collectible in future years is approximately \$57,000.

Based on discussions with PEP, the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

<u>Contributions to PEP</u>	
2011	\$ 62,244
2010	59,937

After one year of membership, a member may withdraw on the anniversary of the date of joining PEP, if the member notifies PEP in writing 60 days prior to the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year’s contribution. Withdrawing members have no other future obligation to PEP. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to the withdrawal.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 15 – PENSION BENEFITS

A. Ohio Public Employees Retirement System

All full-time employees, other than non-administrative full-time police officers and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans as described below:

1. The Traditional Plan (TP) – a cost-sharing multiple-employer defined benefit pension plan.
2. The Member-Directed Plan (MD) – 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 Member-Directed Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings thereon.
3. The Combined Plan (CO) – a cost-sharing multiple-employer defined benefit pension plan. Under the Combined Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to, but not less than the Traditional Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the Traditional Plan and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2011, member and employer contribution rates were consistent across all three plans (TP, MD and CO). Separate divisions for law enforcement and public safety exist only within the Traditional Plan. The 2011 member contribution rate for City employees was 10.00% of covered payroll. The 2011 employer contribution rate for the City was 14.00% of covered payroll. The City's required contributions to OPERS for the years ended December 31, 2011, 2010, and 2009 were \$256,895, \$272,538, and \$159,055 respectively. The full amount has been contributed for 2010 and 2009; 80.3 percent has been contributed for 2011 with the remainder being reported as a fund liability.

B. Ohio Police and Fire Pension Fund

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 15 – PENSION BENEFITS (Continued)

Plan members are required to contribute 10.00 percent of their annual covered salary, while employers are required to contribute 19.50% and 24% respectively for police officers and firefighters. The City's contributions to OP&F for the years ending December 31, 2011, 2010, and 2009 were \$552,477, \$567,103, and \$385,327, respectively. The full amount has been contributed for 2010 and 2009; 85.1 percent has been contributed for 2011 with the remainder being reported as a fund liability.

NOTE 16 – OTHER POST-EMPLOYMENT BENEFITS

A. Public Employees Retirement System

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

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

In order to qualify for post-retirement health care coverage, age and service retirees must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the Retirement System is considered an Other Post-employment Benefit (OPEB) as described in GASB Statement No. 45.

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

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 16 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

The City's contributions to OPERS for post-employment benefits for the years ending December 31, 2011, 2010, and 2009 were \$73,395, \$98,728, and \$115,009, respectively. The full amount has been contributed for 2010 and 2009. 80.3 percent has been contributed for 2011 with the remainder being reported as a fund liability.

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 for employers increased on January 1 of each year from 2006 to 2008. These rate increases allowed additional funds to be allocated to the health care plan.

B. Ohio Police and Fire Pension Fund

Plan Description - The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care program, a cost-sharing multi-employer defined postemployment health care plan administered by OP&F. OP&F provide healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long 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 the retirement system is considered an Other Post-employment Benefit (OPEB) as described in GASB Statement No. 45.

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

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% and 24.00% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2011, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the 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).

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 16 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

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 to OP&F for the years ending December 31, 2011, 2010, and 2009 were \$552,477, \$567,103, and \$385,327, respectively, of which \$171,573, \$177,072 and \$174,822, respectively, was allocated to the healthcare plan. The full amount has been contributed for 2010 and 2009. 85.1% has been contributed for police and firefighters for 2011.

NOTE 17 – CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2011.

B. Litigation

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

NOTE 18 – NEW PRONOUNCEMENTS

GASB Statement No. 57 "OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans" addresses the provisions related to the frequency and timing of measurements for actuarial valuations first used to report funded status information in OPEB plan financial statements. The implementation of this statement is effective for financial statements for periods beginning after June 15, 2011.

GASB Statement No. 61 "The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34" improves financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. The implementation of this statement is effective for financial statements for periods beginning after June 15, 2012.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 18 – NEW PRONOUNCEMENTS (Continued)

GASB Statement No. 62 “Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements” incorporates certain accounting and financial reporting guidance issued on or before November 30, 1989, into the GASB’s authoritative literature that do not conflict with or contradict GASB pronouncements. The implementation of this statement is effective for financial statements for periods beginning after December 15, 2011.

GASB Statement No. 64 “Derivative Instruments: Application of Hedge Accounting Termination Provisions—an amendment of GASB Statement No. 53” clarifies whether an effective hedging relationship continues after the replacement of a swap counterparty or a swap counterparty’s credit support provider. This Statement sets forth criteria that establish when the effective hedging relationship continues and hedge accounting should continue to be applied. The implementation of this statement is effective for financial statements for periods beginning after June 15, 2011.

NOTE 19 – FUND RECLASSIFICATION

Due to the implementation of GASB 54 in 2011, the City’s Board of Health, Community Events, and Tax Abatement Funds were reclassified as part of the General Fund. These funds were classified as an Other Governmental Fund in the prior year. Also, the Commerce District Grants Fund and the Clean Ohio Remediation Funds 7 Fund did not meet the definition of a major fund during 2011. Therefore, the funds were reclassified as Other Governmental Funds.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

NOTE 19 – FUND RECLASSIFICATION (Continued)

The effect of this reclassification is presented below:

	General Fund	Commerce District Grants Fund	Clean Ohio Remediation Funds 7 Fund	Other Governmental Funds	Other Special Revenue Funds	Other Capital Projects Funds
Fund Balances, December 31, 2010	\$ 3,745,213	\$ (141,191)	\$ (119,513)	\$ 1,265,430	\$ 476,678	\$ 788,751
GASB 54 Reclassifications:						
Board of Health	1,247	-	-	(1,247)	(1,247)	-
Community Events	8,745	-	-	(8,745)	(8,745)	-
Tax Abatement	(226,751)	-	-	226,751	226,751	-
Major Fund Reclassifications:						
Commerce District Grants	-	141,191	-	(141,191)	-	(141,191)
Clean Ohio Remediation Funds 7	-	-	119,513	(119,513)	-	(119,513)
Fund Balances, January 1, 2011	<u>\$ 3,528,454</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,221,485</u>	<u>\$ 693,437</u>	<u>\$ 528,047</u>

Although included with the General Fund in the financial statement presentation, the City presents a separate budgetary statement for the Board of Health, Community Events, and Tax Abatement Funds in the Supplementary Section of this report.

There were no changes to the Clean Ohio Remediation Funds 5 Fund as a result of the implementation of GASB 54 in 2011.



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The CITY of
GRANDVIEW HEIGHTS

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<u>Revenues:</u>				
Municipal Income Taxes	\$ 4,721,000	\$ 4,721,000	\$ 5,224,489	\$ 503,489
Property and Other Taxes	1,471,629	1,471,629	1,482,655	11,026
Charges for Services	913,294	913,294	941,999	28,705
Licenses and Permits	416,809	416,809	202,568	(214,241)
Fines and Forfeitures	111,100	111,100	86,740	(24,360)
Intergovernmental	823,223	823,223	818,401	(4,822)
Investment Income	110,030	110,030	122,436	12,406
Contributions and Donations	-	-	2,523	2,523
Other	43,769	46,542	49,089	2,547
Total Revenues	\$ 8,610,854	\$ 8,613,627	\$ 8,930,900	\$ 317,273

Expenditures:

Current:

General Government

Administration

Personal Services	271,236	266,642	253,892	12,750
Contractual Services	14,500	14,500	12,733	1,767
Materials and Supplies	11,441	11,441	6,064	5,377
Other	8,931	8,931	4,071	4,860
Total Administration	306,108	301,514	276,760	24,754

City Hall

Contractual Services	58,372	49,372	34,834	14,538
Materials and Supplies	14,500	13,830	11,790	2,040
Other	91,082	85,027	81,810	3,217
Total City Hall	163,954	148,229	128,434	19,795

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Variance Over/(Under)
General Administration				
Personal Services	176,300	112,812	110,531	2,281
Contractual Services	125,500	80,500	72,608	7,892
Materials and Supplies	26,519	28,289	26,596	1,693
Other	46,000	42,000	24,823	17,177
Capital Outlay	59,111	49,111	42,640	6,471
Total General Administration	433,430	312,712	277,198	35,514
Economic Development				
Other	73,549	70,549	23,000	47,549
Total Economic Development	73,549	70,549	23,000	47,549
Civil Service				
Contractual Services	4,500	14,500	7,673	6,827
Materials and Supplies	1,500	6,500	3,263	3,237
Other	3,800	2,800	2,212	588
Total Civil Service	9,800	23,800	13,148	10,652
Finance				
Personal Services	291,806	300,901	293,013	7,888
Contractual Services	53,203	51,187	50,562	625
Materials and Supplies	6,500	6,500	3,573	2,927
Other	12,050	13,550	12,248	1,302
Total Finance	363,559	372,138	359,396	12,742
Income Tax				
Contractual Services	24,000	18,000	12,713	5,287
Other	250,000	286,000	255,932	30,068
Total Income Tax	274,000	304,000	268,645	35,355
Building				
Personal Services	253,441	255,023	251,802	3,221
Contractual Services	112,610	86,975	55,275	31,700
Materials and Supplies	4,860	5,014	3,540	1,474
Other	958	1,258	838	420
Total Building	371,869	348,270	311,455	36,815

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Engineering				
Contractual Services	74,754	122,389	116,916	5,473
Total Engineering	74,754	122,389	116,916	5,473
Mayors Court				
Personal Services	114,943	105,848	85,967	19,881
Contractual Services	32,100	25,100	18,601	6,499
Materials and Supplies	5,000	3,500	1,717	1,783
Other	200	200	85	115
Total Mayors Court	152,243	134,648	106,370	28,278
Legal				
Personal Services	310	310	160	150
Contractual Services	139,297	191,522	174,285	17,237
Other	20,000	775	775	-
Total Legal	159,607	192,607	175,220	17,387
Legislative				
Personal Services	30,626	30,626	26,573	4,053
Contractual Services	4,200	6,216	6,215	1
Materials and Supplies	600	600	18	582
Other	3,500	3,500	1,590	1,910
Total Legislative	38,926	40,942	34,396	6,546
Service Administration				
Personal Services	121,509	94,700	70,934	23,766
Contractual Services	16,150	17,004	17,004	-
Materials and Supplies	6,100	3,995	3,539	456
Other	23,551	25,451	24,195	1,256
Total Service Administration	167,310	141,150	115,672	25,478
Unclaimed Funds				
Other	42	42	42	-
Total Unclaimed Funds	42	42	42	-
Total General Government	2,589,151	2,512,990	2,206,652	306,338

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Security of Persons and Property				
Fire Administration				
Personal Services	164,764	167,140	160,347	6,793
Contractual Services	12,275	12,275	10,878	1,397
Materials and Supplies	5,000	5,000	1,879	3,121
Other	5,000	5,000	3,848	1,152
Total Fire Administration	187,039	189,415	176,952	12,463
Fire Prevention				
Personal Services	106,885	62,140	16,228	45,912
Other	5,000	5,000	3,031	1,969
Total Fire Prevention	111,885	67,140	19,259	47,881
Fire Emergency Service				
Personal Services	1,687,449	1,722,320	1,702,579	19,741
Contractual Services	31,133	31,133	27,827	3,306
Materials and Supplies	20,075	31,562	24,026	7,536
Other	11,523	13,023	9,846	3,177
Capital Outlay	13,762	775	258	517
Total Fire Emergency Service	1,763,942	1,798,813	1,764,536	34,277
Haz-Mat				
Personal Services	6,000	6,000	243	5,757
Other	2,000	2,000	-	2,000
Capital Outlay	3,000	3,000	45	2,955
Total Haz-Mat	11,000	11,000	288	10,712
Police Administration				
Personal Services	127,095	141,775	125,145	16,630
Other	700	700	449	251
Total Police Administration	127,795	142,475	125,594	16,881
Crossing Guards				
Personal Services	15,262	15,262	13,371	1,891
Total Crossing Guards	15,262	15,262	13,371	1,891

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Police Patrol				
Personal Services	1,952,906	1,913,153	1,788,317	124,836
Contractul Services	90,206	92,252	73,104	19,148
Materials and Supplies	18,535	12,900	7,503	5,397
Other	35,400	28,254	19,894	8,360
Capital Outlay	1,000	1,000	-	1,000
Total Police Patrol	<u>2,098,047</u>	<u>2,047,559</u>	<u>1,888,818</u>	<u>158,741</u>
Police Communications				
Personal Services	326,509	351,582	343,437	8,145
Contractul Services	28,415	28,415	27,912	503
Materials and Supplies	2,000	12,935	11,634	1,301
Other	4,700	4,500	3,643	857
Total Police Communications	<u>361,624</u>	<u>397,432</u>	<u>386,626</u>	<u>10,806</u>
Total Security of Persons and Property	<u>4,676,594</u>	<u>4,669,096</u>	<u>4,375,444</u>	<u>293,652</u>
Transportation				
Street				
Personal Services	330,494	357,303	355,154	2,149
Contractul Services	35,935	39,574	29,810	9,764
Materials and Supplies	5,000	4,211	3,528	683
Total Street	<u>371,429</u>	<u>401,088</u>	<u>388,492</u>	<u>12,596</u>
Total Transportation	<u>371,429</u>	<u>401,088</u>	<u>388,492</u>	<u>12,596</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Utility Services				
Sanitation				
Personal Services	484,062	484,062	448,773	35,289
Contractul Services	157,850	161,850	145,262	16,588
Materials and Supplies	2,500	2,500	1,241	1,259
Other	34,246	34,246	27,346	6,900
Capital Outlay	1,000	1,000	731	269
Total Sanitation	<u>679,658</u>	<u>683,658</u>	<u>623,353</u>	<u>60,305</u>
 Total Utility Services	 <u>679,658</u>	 <u>683,658</u>	 <u>623,353</u>	 <u>60,305</u>
 Leisure Time Activity				
Parks and Recreation Administration				
Personal Services	197,547	196,593	192,907	3,686
Contractul Services	18,575	16,575	14,314	2,261
Materials and Supplies	10,375	10,375	6,349	4,026
Other	500	1,170	820	350
Total Parks and Recreation Admin.	<u>226,997</u>	<u>224,713</u>	<u>214,390</u>	<u>10,323</u>
General Recreation				
Personal Services	95,074	96,926	96,499	427
Materials and Supplies	5,450	5,450	4,483	967
Other	21,445	21,275	18,759	2,516
Total General Recreation	<u>121,969</u>	<u>123,651</u>	<u>119,741</u>	<u>3,910</u>
Senior Center				
Personal Services	95,466	94,568	89,721	4,847
Materials and Supplies	1,500	1,500	489	1,011
Other	21,846	20,346	17,779	2,567
Total Senior Center	<u>118,812</u>	<u>116,414</u>	<u>107,989</u>	<u>8,425</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Parks Maintenance				
Personal Services	180,496	180,496	166,906	13,590
Materials and Supplies	38,230	34,730	32,165	2,565
Other	51,660	53,160	51,099	2,061
Capital Outlay	1,500	1,866	1,866	-
Total Parks Maintenance	<u>271,886</u>	<u>270,252</u>	<u>252,036</u>	<u>18,216</u>
Pool				
Personal Services	82,951	82,951	79,571	3,380
Materials and Supplies	20,000	17,500	17,089	411
Other	14,684	14,684	13,100	1,584
Capital Outlay	15,000	14,634	12,741	1,893
Total Pool	<u>132,635</u>	<u>129,769</u>	<u>122,501</u>	<u>7,268</u>
Pool Concessions				
Other	1,000	1,000	147	853
Total Pool Concessions	<u>1,000</u>	<u>1,000</u>	<u>147</u>	<u>853</u>
Total Leisure Time Activity	<u>873,299</u>	<u>865,799</u>	<u>816,804</u>	<u>48,995</u>
Total Expenditures	<u>9,190,131</u>	<u>9,132,631</u>	<u>8,410,745</u>	<u>721,886</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(579,277)</u>	<u>(519,004)</u>	<u>520,155</u>	<u>1,039,159</u>
Other Financing Sources (Uses):				
Sale of Capital Assets	-	-	507	507
Insurance Recoveries	-	-	8,459	8,459
Transfers In	-	-	2,275	2,275
Transfer Out	(445,078)	(502,578)	(502,578)	-
Advances In	-	-	24,450	24,450
Advances Out	-	-	(2,500)	(2,500)
Total Other Financing Sources (Uses)	<u>(445,078)</u>	<u>(502,578)</u>	<u>(469,387)</u>	<u>33,191</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Net Change in Fund Balance	(1,024,355)	(1,021,582)	50,768	1,072,350
Fund Balances at Beginning of Year	3,035,244	3,035,244	3,035,244	-
Prior Year Encumbrances Appropriated	122,761	122,761	122,761	-
Fund Balance at End of Year	<u>\$ 2,133,650</u>	<u>\$ 2,136,423</u>	<u>\$ 3,208,773</u>	<u>\$ 1,072,350</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2011

NOTE 1 - BUDGETARY PROCESS

The City follows procedures prescribed by State law in establishing the budgetary data reflected in the financial statements as follows:

- (1) The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 20 of each year for the following year, January 1 through December 31.
- (2) The County Budget Commission certifies its actions by September 1 and issues an Official Certificate of Estimated Resources, (the "Certificate") limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available.
- (3) About January 1, the Certificate is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund will not exceed the amount stated in the initial or amended Certificate.
- (4) A temporary appropriation measure may be passed to control cash disbursements for the period January 1 through March 31. Before April 1, a permanent appropriation measure must be passed for the period January 1 through December 31. The budget identifies specific expenditure amounts by object for each division within each fund.
- (5) Unencumbered appropriations lapse at year end. State Statute provides that no contract, agreement or other obligation involving the expenditure of money shall be entered into unless the Director of Finance first certifies that the money required for such contract, agreement, obligation or expenditure is in the treasury, or is anticipated to come into the treasury, before the maturity of such contract.
- (6) The City adopts budgets amendments for all governmental funds and budget is approved by City Council.

The Finance Director acts as budget officer for the City and submits a proposed operating budget to the City Council on an annual basis. Public hearings are held to obtain taxpayer comments. The Council enacts the budget through passage of an ordinance. The appropriation ordinance controls expenditures at the object level. Council can amend the budget at functional expense lines, through the passage of supplemental ordinances. Management can amend appropriations below this level without council approval. Supplemental appropriations to the original appropriations ordinance were made during the year.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the governmental funds. Encumbrances outstanding at year end are reported as reservations of fund balances, since they do not constitute expenditures or liabilities.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2011

NOTE 1 - BUDGETARY PROCESS (Continued)

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

- (1) Revenues are recorded when received in cash (budget) as opposed to when they are both measurable and available (GAAP).
- (2) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
- (3) Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP).
- (4) Due to the implementation of GASB 54, some funds were reclassified to the General Fund. These funds are not required to be included in the General Fund Budgetary Statement. Therefore, the activity from these funds is excluded with an adjustment for their change in fund balance.

Reconciliation of the major differences between the budget basis and GAAP basis are as follows:

Net Change in Fund Balance

		General Fund
Budget Basis	\$	50,768
Board of Health Fund Change		1,952
Community Events Fund Change		(2,491)
Tax Abatement Fund Change		(226,804)
Net Adjustment for Revenue Accruals		112,580
Net Adjustment for Expenditure Accruals		(101,214)
Net Adjustment for Other Financing Sources/Uses		(16,753)
Adjustment for Encumbrances		128,915
GAAP Basis	\$	(53,047)



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The CITY of
GRANDVIEW HEIGHTS

SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS- GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the City operates:

Street Construction, Maintenance and Repair Fund

This fund accounts for the portion of State gasoline tax and motor vehicle registration fees designated for the maintenance of the streets within the City.

State Highway Improvement Fund

This fund accounts for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Police Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for police disability and pension benefits.

Fire Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for fire disability and pension benefits.

Motor Vehicle Permissive Tax Fund

This fund accounts for local vehicle license fees designated for the maintenance of streets in the City.

Law Enforcement Trust Fund

This fund accounts for grant monies received from the U.S. Department of Justice to be used for specific law enforcement purposes and proceeds from the sale of contraband that are restricted to subsidize law enforcement efforts.

DUI Enforcement and Education Fund

This fund accounts for fees and fines to be used to enforce the DUI law and informing the public of laws governing the operation of a vehicle while under the influence of alcohol, the dangers of the operation of a vehicle under the influence of alcohol, and other information relating to operation of a vehicle under the influence of alcohol and the consumption of alcoholic beverages.

Mayor's Court Computer Fund

This fund accounts for additional court fees designated for the computerization of the Mayor's court and the acquisition and maintenance of legal research services for the Mayor's court.

National Incident-Based Reporting System Fund (NIBRS)

To account for United States Department of Justice monies received and personnel expenses related to the NIBRS program grant.

Juvenile Task Force Fund

This fund accounts for state and federal grants awarded to the City related to the Juvenile Accountability Incentive Block Grants (JAIBG) program for the purpose of addressing the growing problem of juvenile crime by encouraging accountability-based reform at the state and local levels.

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS- GOVERNMENTAL FUNDS

Domestic Violence Fund

This fund accounts for state and federal grants awarded to the City related to the Violence Against Women Act (VAWA) for the purpose of eliminating domestic violence.

Fire EMS Grant Fund

This fund accounts for state and federal grants awarded to the City for the purpose of supporting and enhancing the City's fire and emergency medical services.

Grandview Center Improvement Fund

This fund accounts for donations and contributions used for maintenance and improvements of the City's senior center facility.

McKinley Field Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the McKinley Field in the City.

Wyman Woods Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Wyman Woods Park in the City.

Municipal Swimming Pool Fund

This fund accounts for monies received through charitable donations and fees charged for use of the City's pool which are designated for the maintenance and improvement of the pool in the City.

Convention and Visitor's Bureau Fund

This fund accounts for monies received from a City-imposed hotel bed tax, a portion of which is designated for the promotion of tourism in the City.

Grandview Yard Public Park Grant Fund

This fund accounts for a grant awarded to the City for the construction of a park in the Grandview Yard.

Coronary Care Fund

This fund accounts for monies received through charitable donations which are designated for the acquisition and maintenance of the equipment related to the EMS cardiac care functions.

Youth DARE Trust Fund

This fund accounts for monies received through charitable donations which are designated for the support of the Drug Abuse Resistance Education (DARE) program in the City.

K-9 Trust Fund

This fund accounts for monies received through charitable donations which are designated for the support of a K-9 Corps program in the City's Division of Police.

Youth Swim Trust

This fund accounts for monies received through charitable donations which are designated for the support of a youth swimming program in the City.

C. Ray Buck Sports Park Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the C. Ray Buck Sports Park in the City.

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS- GOVERNMENTAL FUNDS

Greenspace Parkland Trust Fund

This fund accounts for donations restricted for acquisition, development, and upkeep of the Greenspace Parkland area at the corner of Goodale Boulevard and Elmwood Avenue.

Pierce Field Park Trust

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Pierce Field Park in the City.

NONMAJOR DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources and the payments of general obligation and special assessment principal, interest, and related costs.

Street Light Debt Service Fund

This fund accounts for the resources that are used for the payment of principal, interest, and other fiscal charges on street light debt.

NONMAJOR CAPITAL PROJECTS FUNDS

The capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary fund types. Following is a description of the capital project funds:

General Improvement Fund

This fund accounts for revenues and expenditures for capital improvements.

Sewer Improvement Fund

This fund accounts for revenues and expenditures for sewer improvements.

Oakland Avenue Reconstruction Fund

This fund accounts for revenues and expenditures for improvements to Oakland Avenue.

Parks and Recreation Improvement Fund

This fund accounts for monies received for improvements to parks and recreational facilities.

Commerce District Grants Fund

This fund accounts for grants awarded to the City related to the rehabilitation and development of the Grandview Yard, except for Clean Ohio Remediation Funds.

Clean Ohio Remediation Funds 7

This fund accounts for revenues and expenditures for the cleanup and revitalization of private real estate at the Grandview Yard.

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2011**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 661,657	\$ -	\$ 876,010	\$ 1,537,667
Receivables (net of allowances):				
Income taxes	-	-	81,190	81,190
Property and other taxes	132,348	-	7,460	139,808
Accounts	455	-	108,605	109,060
Intergovernmental	129,749	-	169,218	298,967
Materials and supplies inventory	20,643	-	-	20,643
Total assets	<u>\$ 944,852</u>	<u>\$ -</u>	<u>\$ 1,242,483</u>	<u>\$ 2,187,335</u>
Liabilities:				
Accounts payable	\$ 39,229	\$ -	\$ 312,681	\$ 351,910
Interfund loans payable	2,500	-	-	2,500
Deferred revenue	206,950	-	64,005	270,955
Advances from other funds	193,500	-	-	193,500
Total liabilities	<u>442,179</u>	<u>-</u>	<u>376,686</u>	<u>818,865</u>
Fund Balance:				
Nonspendable:				
Inventory	20,643	-	-	20,643
Restricted:				
Street construction, maintenance and repairs	248,815	-	-	248,815
Fire/EMS	4,238	-	-	4,238
Parks and recreation	217,885	-	-	217,885
Court computer	22,570	-	-	22,570
Law enforcement	12,119	-	-	12,119
Other purposes	17,245	-	-	17,245
Committed:				
Capital Projects	-	-	916,057	916,057
Unassigned	(40,842)	-	(50,260)	(91,102)
Total fund balance	<u>502,673</u>	<u>-</u>	<u>865,797</u>	<u>1,368,470</u>
Total liabilities and fund balance	<u>\$ 944,852</u>	<u>\$ -</u>	<u>\$ 1,242,483</u>	<u>\$ 2,187,335</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Municipal income taxes	\$ -	\$ -	\$ 280,976	\$ 280,976
Property and other taxes	176,736	-	102,294	279,030
Charges for services	-	-	275,328	275,328
Fines and forfeitures	4,927	-	-	4,927
Intergovernmental	360,194	-	1,183,233	1,543,427
Investment income	19,991	-	-	19,991
Contributions and donations	8,924	-	-	8,924
Other	6,231	-	31,105	37,336
Total Revenues	<u>577,003</u>	<u>-</u>	<u>1,872,936</u>	<u>2,449,939</u>
Expenditures:				
Current:				
General government	17,420	-	15,306	32,726
Security of persons and property	151,014	-	-	151,014
Transportation	239,807	-	-	239,807
Leisure time activities	30,785	-	-	30,785
Utility services	-	-	107,144	107,144
Economic development	-	-	399,865	399,865
Capital outlay	289,809	-	1,298,374	1,588,183
Debt service:				
Principal retirement	36,659	-	67,192	103,851
Interest and fiscal charges	-	-	19,057	19,057
Total Expenditures	<u>765,494</u>	<u>-</u>	<u>1,906,938</u>	<u>2,672,432</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(188,491)	-	(34,002)	(222,493)
Other Financing Sources (Uses):				
Sale of capital assets	-	-	30,348	30,348
Loan Proceeds	-	-	204,807	204,807
Insurance Recoveries	-	-	79,097	79,097
Transfers in	-	-	57,500	57,500
Transfers out	(2,273)	(1)	-	(2,274)
Total other financing sources (Uses)	<u>(2,273)</u>	<u>(1)</u>	<u>371,752</u>	<u>369,478</u>
Net Change in Fund Balances	(190,764)	(1)	337,750	146,985
Fund Balance at Beginning of Year, As Restate	693,437	1	528,047	1,221,485
Fund Balance at End of Year	<u>\$ 502,673</u>	<u>\$ -</u>	<u>\$ 865,797</u>	<u>\$ 1,368,470</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2011**

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax
Assets:					
Equity in pooled cash and investments	\$ 135,271	\$ 35,733	\$ 323	\$ 323	\$ 208,495
Receivables (net of allowances):					
Property and other taxes	-	-	64,309	64,309	-
Accounts	-	-	-	-	-
Intergovernmental	108,597	8,792	4,238	4,238	1,384
Materials and supplies inventory	20,643	-	-	-	-
Total Assets	<u>\$ 264,511</u>	<u>\$ 44,525</u>	<u>\$ 68,870</u>	<u>\$ 68,870</u>	<u>\$ 209,879</u>
Liabilities:					
Accounts payable	\$ 19,113	\$ -	\$ -	\$ -	\$ -
Interfund loans payable	-	-	-	-	-
Deferred revenue	69,597	5,589	64,632	64,632	-
Advances from other funds	193,500	-	-	-	-
Total Liabilities	<u>282,210</u>	<u>5,589</u>	<u>64,632</u>	<u>64,632</u>	<u>-</u>
Fund Balance:					
Nonspendable:					
Inventory	20,643	-	-	-	-
Restricted:					
Street construction, maintenance and repairs	-	38,936	-	-	209,879
Fire/EMS	-	-	-	4,238	-
Parks and recreation	-	-	-	-	-
Court computer	-	-	-	-	-
Law enforcement	-	-	4,238	-	-
Other purposes	-	-	-	-	-
Unassigned	(38,342)	-	-	-	-
Total Fund Balance	<u>(17,699)</u>	<u>38,936</u>	<u>4,238</u>	<u>4,238</u>	<u>209,879</u>
Total Liabilities and Fund Balance	<u>\$ 264,511</u>	<u>\$ 44,525</u>	<u>\$ 68,870</u>	<u>\$ 68,870</u>	<u>\$ 209,879</u>

<u>Law Enforcement</u>	<u>DUI Enforcement and Education</u>	<u>Mayor's Court Computer</u>	<u>NIBRS</u>	<u>Juvenile Task Force</u>	<u>Domestic Violence</u>
\$ 5,729	\$ 20,061	\$ 22,215	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	100	355	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 5,729</u>	<u>\$ 20,161</u>	<u>\$ 22,570</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ 19,800	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	19,800	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	22,570	-	-	-
5,729	361	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,729</u>	<u>361</u>	<u>22,570</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 5,729</u>	<u>\$ 20,161</u>	<u>\$ 22,570</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2011**

	Fire/EMS Grant	Grandview Center Improvement	McKinley Field	Wyman Woods	Municipal Swimming Pool
Assets:					
Equity in pooled cash and investments	\$ 316	\$ 14,778	\$ 126	\$ 150	\$ 1,086
Receivables (net of allowances):					
Property and other taxes	-	-	-	-	-
Accounts	-	-	-	-	-
Intergovernmental	2,500	-	-	-	-
Materials and supplies inventory	-	-	-	-	-
Total Assets	<u>\$ 2,816</u>	<u>\$ 14,778</u>	<u>\$ 126</u>	<u>\$ 150</u>	<u>\$ 1,086</u>
Liabilities:					
Accounts payable	\$ 316	\$ -	\$ -	\$ -	\$ -
Interfund loans payable	2,500	-	-	-	-
Deferred revenue	2,500	-	-	-	-
Advances from other funds	-	-	-	-	-
Total Liabilities	<u>5,316</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Nonspendable:					
Inventory	-	-	-	-	-
Restricted:					
Street construction, maintenance and repairs	-	-	-	-	-
Fire/EMS	-	-	-	-	-
Parks and recreation	-	-	126	150	1,086
Court computer	-	-	-	-	-
Law enforcement	-	-	-	-	-
Other purposes	-	14,778	-	-	-
Unassigned	(2,500)	-	-	-	-
Total Fund Balance	<u>(2,500)</u>	<u>14,778</u>	<u>126</u>	<u>150</u>	<u>1,086</u>
Total Liabilities and Fund Balance	<u>\$ 2,816</u>	<u>\$ 14,778</u>	<u>\$ 126</u>	<u>\$ 150</u>	<u>\$ 1,086</u>

<u>Convention and Visitors Bureau</u>	<u>Coronary Care</u>	<u>Youth DARE Trust</u>	<u>K-9 Trust</u>	<u>Youth Swim Trust</u>	<u>C. Ray Buck Sports Park</u>
\$ 51,674	\$ 2,467	\$ 1,791	\$ -	\$ 370	\$ 36,858
3,730	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 55,404</u>	<u>\$ 2,467</u>	<u>\$ 1,791</u>	<u>\$ -</u>	<u>\$ 370</u>	<u>\$ 36,858</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
55,404	-	-	-	370	36,858
-	-	-	-	-	-
-	-	1,791	-	-	-
-	2,467	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>55,404</u>	<u>2,467</u>	<u>1,791</u>	<u>-</u>	<u>370</u>	<u>36,858</u>
<u>\$ 55,404</u>	<u>\$ 2,467</u>	<u>\$ 1,791</u>	<u>\$ -</u>	<u>\$ 370</u>	<u>\$ 36,858</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2011**

	Greenspace Parkland Trust	Pierce Field Park Trust	Total Non-major Special Revenue Funds
Assets:			
Equity in pooled cash and investments	\$ 1,000	\$ 122,891	\$ 661,657
Receivables (net of allowances):			
Property and other taxes	-	-	132,348
Accounts	-	-	455
Intergovernmental	-	-	129,749
Materials and supplies inventory	-	-	20,643
Total Assets	<u>\$ 1,000</u>	<u>\$ 122,891</u>	<u>\$ 944,852</u>
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 39,229
Interfund loans payable	-	-	2,500
Deferred revenue	-	-	206,950
Advances from other funds	-	-	193,500
Total Liabilities	<u>-</u>	<u>-</u>	<u>442,179</u>
Fund Balance:			
Nonspendable:			
Inventory	-	-	20,643
Restricted:			
Street construction, maintenance and repairs	-	-	248,815
Fire/EMS	-	-	4,238
Parks and recreation	1,000	122,891	217,885
Court computer	-	-	22,570
Law enforcement	-	-	12,119
Other purposes	-	-	17,245
Unassigned	-	-	(40,842)
Total Fund Balance	<u>1,000</u>	<u>122,891</u>	<u>502,673</u>
Total Liabilities and Fund Balance	<u>\$ 1,000</u>	<u>\$ 122,891</u>	<u>\$ 944,852</u>



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CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax
Revenues:					
Property and other taxes	\$ -	\$ -	\$ 62,794	\$ 62,794	\$ -
Fines and forfeitures	-	-	-	-	-
Intergovernmental	253,839	20,622	11,140	11,140	17,389
Investment income	11,414	1,391	-	-	7,186
Contributions and donations	-	-	-	-	-
Other	-	-	-	-	-
Total Revenues	<u>265,253</u>	<u>22,013</u>	<u>73,934</u>	<u>73,934</u>	<u>24,575</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Security of persons and property	-	-	72,838	72,837	-
Transportation	239,807	-	-	-	-
Leisure time activities	-	-	-	-	-
Capital outlay	173,104	-	-	-	-
Debt service:					
Principal retirement	14,495	22,164	-	-	-
Total Expenditures	<u>427,406</u>	<u>22,164</u>	<u>72,838</u>	<u>72,837</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(162,153)	(151)	1,096	1,097	24,575
Other Financing Sources (Uses):					
Transfers out	-	-	-	-	-
Total Other Financing Source (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(162,153)	(151)	1,096	1,097	24,575
Fund Balance at Beginning of Year, As Restated	144,454	39,087	3,142	3,141	185,304
Fund Balance at End of Year	<u>\$ (17,699)</u>	<u>\$ 38,936</u>	<u>\$ 4,238</u>	<u>\$ 4,238</u>	<u>\$ 209,879</u>

<u>Law Enforcement</u>	<u>DUI Enforcement and Education</u>	<u>Mayor's Court Computer</u>	<u>NIBRS</u>	<u>Juvenile Task Force</u>	<u>Domestic Violence</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	1,010	3,915	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2</u>	<u>1,010</u>	<u>3,915</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	7,419	-	-	-
-	-	-	-	1	-
-	-	-	-	-	-
-	19,800	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>19,800</u>	<u>7,419</u>	<u>-</u>	<u>1</u>	<u>-</u>
2	(18,790)	(3,504)	-	(1)	-
-	-	-	(866)	(374)	(58)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(866)</u>	<u>(374)</u>	<u>(58)</u>
2	(18,790)	(3,504)	(866)	(375)	(58)
5,727	19,151	26,074	866	375	58
<u>\$ 5,729</u>	<u>\$ 361</u>	<u>\$ 22,570</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Fire/EMS Grant	Grandview Center Improvement	McKinley Field	Wyman Woods	Municipal Swimming Pool
Revenues:					
Property and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-	-
Intergovernmental	2,950	-	-	-	-
Investment income	-	-	-	-	-
Contributions and donations	-	1,808	-	-	1,080
Other	-	-	-	-	-
Total Revenues	<u>2,950</u>	<u>1,808</u>	<u>-</u>	<u>-</u>	<u>1,080</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Security of persons and property	3,975	-	-	-	-
Transportation	-	-	-	-	-
Leisure time activities	-	-	-	-	1,356
Capital outlay	-	12,799	-	-	8,767
Debt service:					
Principal retirement	-	-	-	-	-
Total Expenditures	<u>3,975</u>	<u>12,799</u>	<u>-</u>	<u>-</u>	<u>10,123</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,025)	(10,991)	-	-	(9,043)
Other Financing Sources (Uses):					
Transfers out	-	-	-	-	-
Total Other Financing Source (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(1,025)	(10,991)	-	-	(9,043)
Fund Balance at Beginning of Year, As Restated	(1,475)	25,769	126	150	10,129
Fund Balance at End of Year	<u>\$ (2,500)</u>	<u>\$ 14,778</u>	<u>\$ 126</u>	<u>\$ 150</u>	<u>\$ 1,086</u>

Convention and Visitors Bureau	Coronary Care	Youth DARE Trust	K-9 Trust	Youth Swim Trust	C. Ray Buck Sports Park
\$ 51,148	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>51,148</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
10,001	-	-	-	-	-
-	-	1,363	-	-	-
-	-	-	-	-	-
-	-	-	-	180	-
-	-	-	-	-	-
<u>10,001</u>	<u>-</u>	<u>1,363</u>	<u>-</u>	<u>180</u>	<u>-</u>
41,147	-	(1,363)	-	(180)	-
-	-	-	(975)	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(975)</u>	<u>-</u>	<u>-</u>
41,147	-	(1,363)	(975)	(180)	-
14,257	2,467	3,154	975	550	36,858
<u>\$ 55,404</u>	<u>\$ 2,467</u>	<u>\$ 1,791</u>	<u>\$ -</u>	<u>\$ 370</u>	<u>\$ 36,858</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND I
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011**

	Greenspace Parkland Trust	Pierce Field Park Trust	Total Non-major Special Revenue Funds
Revenues:			
Property and other taxes	\$ -	\$ -	\$ 176,736
Fines and forfeitures	-	-	4,927
Intergovernmental	-	43,114	360,194
Investment income	-	-	19,991
Contributions and donations	-	6,036	8,924
Other	-	6,231	6,231
Total Revenues	<u>-</u>	<u>55,381</u>	<u>577,003</u>
Expenditures:			
Current:			
General government	-	-	17,420
Security of persons and property	-	-	151,014
Transportation	-	-	239,807
Leisure time activities	-	29,249	30,785
Capital outlay	-	75,339	289,809
Debt service:			
Principal retirement	-	-	36,659
Total Expenditures	<u>-</u>	<u>104,588</u>	<u>765,494</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(49,207)	(188,491)
Other Financing Sources (Uses):			
Transfers out	-	-	(2,273)
Total Other Financing Source (Uses)	<u>-</u>	<u>-</u>	<u>(2,273)</u>
Net Change in Fund Balances	-	(49,207)	(190,764)
Fund Balance at Beginning of Year, As Restated	<u>1,000</u>	<u>172,098</u>	<u>693,437</u>
Fund Balance at End of Year	<u>\$ 1,000</u>	<u>\$ 122,891</u>	<u>\$ 502,673</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
STREET CONSTRUCTION, MAINTENANCE AND REPAIR
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Final Budget	Actual	Variance Over/(Under)
<u>Revenues:</u>			
Intergovernmental	\$ 255,000	\$ 254,499	\$ (501)
Investment Income	7,000	11,414	4,414
Total Revenues	<u>262,000</u>	<u>265,913</u>	<u>3,913</u>
<u>Expenditures:</u>			
Current:			
Transportation			
Contractual Services	62,985	58,212	4,773
Materials and Supplies	61,375	51,228	10,147
Other Operating	129,266	125,714	3,552
Capital Outlay	190,650	190,028	622
Debt Service			
Principal Retirement	15,000	14,495	505
Total Expenditures	<u>459,276</u>	<u>439,677</u>	<u>19,599</u>
Excess (Deficiency) of Revenues Over Under (Expenditures)	(197,276)	(173,764)	23,512
<u>Other Financing Uses</u>			
Advances Out	-	(21,500)	21,500
Total Other Financing Uses	<u>-</u>	<u>(21,500)</u>	<u>21,500</u>
Net Change in Fund Balance	(197,276)	(195,264)	45,012
Fund Balance - January 1	192,571	192,571	-
Prior Year Encumbrances Appropriated	101,776	101,776	-
Fund Balance - December 31	<u>\$ 97,071</u>	<u>\$ 99,083</u>	<u>\$ 45,012</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
STATE HIGHWAY IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Final Budget	Actual	Variance Over/(Under)
<u>Revenues:</u>			
Intergovernmental	\$ 20,500	\$ 20,635	\$ 135
Investment Income	800	1,391	(591)
Total Revenues	<u>21,300</u>	<u>22,026</u>	<u>(456)</u>
<u>Expenditures:</u>			
Current:			
Debt Service			
Principal Retirement	22,165	22,164	1
Total Expenditures	<u>22,165</u>	<u>22,164</u>	<u>1</u>
Net Change in Fund Balance	(865)	(138)	(455)
Fund Balance - January 1	35,871	35,871	-
Fund Balance - December 31	<u>\$ 35,006</u>	<u>\$ 35,733</u>	<u>\$ (455)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
BOARD OF HEALTH
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Expenditures:</u>			
Current:			
Health			
Contractual Services	\$ 45,078	\$ 43,126	\$ 1,952
Total Expenditures	<u>45,078</u>	<u>43,126</u>	<u>1,952</u>
Excess of Expenditures Over Revenues	(45,078)	(43,126)	1,952
<u>Other Financing Sources:</u>			
Transfer In	<u>45,078</u>	<u>45,078</u>	<u>-</u>
Total Other Financing Sources	<u>45,078</u>	<u>45,078</u>	<u>-</u>
Net change in Fund Balance	-	1,952	1,952
Fund Balance - January 1	<u>1,246</u>	<u>1,246</u>	<u>-</u>
Fund Balance - December 31	<u><u>\$ 1,246</u></u>	<u><u>\$ 3,198</u></u>	<u><u>\$ 1,952</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
POLICE PENSION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Property and Other Taxes	\$ 60,301	\$ 61,196	\$ 895
Intergovernmental	12,660	11,140	(1,520)
Total Revenues	<u>72,961</u>	<u>72,336</u>	<u>(625)</u>
<u>Expenditures:</u>			
Current:			
Security of Persons and Property			
Personal Services	71,961	71,961	-
Other	1,000	877	123
Total Expenditures	<u>72,961</u>	<u>72,838</u>	<u>123</u>
Net change in Fund Balance	-	(502)	(502)
Fund Balance - January 1	825	825	-
Fund Balance - December 31	<u>\$ 825</u>	<u>\$ 323</u>	<u>\$ (502)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
FIRE PENSION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 60,301	\$ 61,196	\$ 895
Intergovernmental	12,660	11,140	(1,520)
Total Revenues	<u>72,961</u>	<u>72,336</u>	<u>(625)</u>
<u>Expenditures:</u>			
Current:			
Security of Persons and Property			
Personal Services	72,961	71,961	1,000
Other	1,000	876	124
Total Expenditures	<u>73,961</u>	<u>72,837</u>	<u>1,124</u>
Net change in Fund Balance	(1,000)	(501)	499
Fund Balance - January 1	824	824	-
Fund Balance - December 31	<u>\$ (176)</u>	<u>\$ 323</u>	<u>\$ 499</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
PERMISSIVE TAX
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 16,000	\$ 16,005	\$ 5
Investment Income	3,700	7,186	3,486
Total Revenues	<u>19,700</u>	<u>23,191</u>	<u>3,491</u>
 Net change in Fund Balance	 19,700	 23,191	 3,491
 Fund Balance - January 1	 <u>185,304</u>	 <u>185,304</u>	 <u>-</u>
Fund Balance - December 31	<u>\$ 205,004</u>	<u>\$ 208,495</u>	<u>\$ 3,491</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
LAW ENFORCEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Fines and Forfeitures	\$ -	\$ 2	\$ 2
Total Revenues	<u>-</u>	<u>2</u>	<u>2</u>
Net change in Fund Balance	-	2	2
Fund Balance - January 1	\$ 5,727	\$ 5,727	\$ -
Fund Balance - December 31	<u>\$ 5,727</u>	<u>\$ 5,729</u>	<u>\$ 2</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
DUI EDUCATION AND ENFORCEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Fines and Forfeitures	\$ 1,000	\$ 935	\$ (65)
Total Revenues	<u>1,000</u>	<u>935</u>	<u>(65)</u>
<u>Expenditures:</u>			
Current:			
Capital Outlay	19,800	19,800	-
Total Expenditures	<u>19,800</u>	<u>19,800</u>	<u>-</u>
Net change in Fund Balance	(18,800)	(18,865)	(65)
Fund Balance - January 1	19,126	19,126	-
Fund Balance - December 31	<u>\$ 326</u>	<u>\$ 261</u>	<u>\$ (65)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
MAYOR’S COURT COMPUTER
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Fines and Forfeitures	\$ 5,000	\$ 3,940	\$ (1,060)
Total Revenues	<u>5,000</u>	<u>3,940</u>	<u>(1,060)</u>
<u>Expenditures:</u>			
Current:			
General Government			
Contractual Services	3,000	2,944	56
Materials and Supplies	6,500	4,475	2,025
Total Expenditures	<u>9,500</u>	<u>7,419</u>	<u>2,081</u>
Net change in Fund Balance	(4,500)	(3,479)	1,021
Fund Balance - January 1	25,694	25,694	-
Fund Balance - December 31	<u>\$ 21,194</u>	<u>\$ 22,215</u>	<u>\$ 1,021</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
COMMUNITY EVENTS AND PROJECTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Expenditures:</u>			
Current:			
Leisure Time Activity			
Other Operating	\$ 3,000	\$ 2,491	\$ 509
Total Expenditures	<u>3,000</u>	<u>2,491</u>	<u>509</u>
 Net change in Fund Balance	 (3,000)	 (2,491)	 509
 Fund Balance - January 1	 8,745	 8,745	 -
Fund Balance - December 31	<u>\$ 5,745</u>	<u>\$ 6,254</u>	<u>\$ 509</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
TAX ABATEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Expenditures:</u>			
Current:			
General Government			
Other	\$ 400,000	\$ 355,365	\$ 44,635
Total Expenditures	<u>400,000</u>	<u>355,365</u>	<u>44,635</u>
Excess of Expenditures Over Revenues	(400,000)	(355,365)	44,635
<u>Other Financing Sources:</u>			
Transfer In	400,000	400,000	-
Total Other Financing Sources	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Net change in Fund Balance	-	44,635	44,635
Fund Balance - January 1	108,904	108,904	-
Fund Balance - December 31	<u>\$ 108,904</u>	<u>\$ 153,539</u>	<u>\$ 44,635</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
NATIONAL INCIDENT-BASED REPORTING SYSTEM
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Other Financing Uses			
Transfer Out	<u>(866)</u>	<u>(866)</u>	<u>-</u>
Total Other Financing Uses	<u>(866)</u>	<u>(866)</u>	<u>-</u>
Net change in Fund Balance	(866)	(866)	-
Fund Balance - January 1	<u>\$ 866</u>	<u>\$ 866</u>	<u>\$ -</u>
Fund Balance - December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
JUVENILE TASK FORCE
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Other Financing Uses			
Transfer Out	<u>(375)</u>	<u>(375)</u>	<u>-</u>
Total Other Financing Uses	<u>(375)</u>	<u>(375)</u>	<u>-</u>
Net change in Fund Balance	(375)	(375)	-
Fund Balance - January 1	<u>\$ 375</u>	<u>\$ 375</u>	<u>\$ -</u>
Fund Balance - December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
DOMESTIC VIOLENCE
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Other Financing Uses			
Transfer Out	(58)	(58)	-
Total Other Financing Uses	<u>(58)</u>	<u>(58)</u>	<u>-</u>
Net change in Fund Balance	(58)	(58)	-
Fund Balance - January 1	<u>\$ 58</u>	<u>\$ 58</u>	<u>\$ -</u>
Fund Balance - December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
FIRE EMS GRANT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 2,950	\$ 2,950	\$ -
Total Revenues	<u>2,950</u>	<u>2,950</u>	<u>-</u>
<u>Expenditures:</u>			
Current:			
Security of Persons and Property			
Personal Services	1,475	1,475	-
Materials and Supplies	2,500	2,184	316
Total Expenditures	<u>3,975</u>	<u>3,659</u>	<u>316</u>
Excess of Expenditures Over Revenues	(1,025)	(709)	316
<u>Other Financing Sources (Uses):</u>			
Advance In	-	2,500	2,500
Advance Out	-	(2,950)	(2,950)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(450)</u>	<u>(450)</u>
Net change in Fund Balance	(1,025)	(1,159)	(134)
Fund Balance - January 1	-	-	-
Prior Year Encumbrances Appropriated	1,475	1,475	-
Fund Balance - December 31	<u>\$ 450</u>	<u>\$ 316</u>	<u>\$ (134)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
GRANDVIEW CENTER IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Contributions and Donations	\$ 1,000	\$ 1,808	\$ 808
Total Revenues	<u>1,000</u>	<u>1,808</u>	<u>808</u>
<u>Expenditures:</u>			
Current:			
Capital Outlay	12,991	12,799	192
Total Expenditures	<u>12,991</u>	<u>12,799</u>	<u>192</u>
Net change in Fund Balance	(11,991)	(10,991)	1,000
Fund Balance - January 1	12,778	12,778	-
Prior Year Encumbrances Appropriated	12,991	12,991	-
Fund Balance - December 31	<u>\$ 13,778</u>	<u>\$ 14,778</u>	<u>\$ 1,000</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
MCKINLEY FIELD
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 126	\$ 126	\$ -
Fund Balance - December 31	<u>\$ 126</u>	<u>\$ 126</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
WYMAN WOODS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 150	\$ 150	\$ -
Fund Balance - December 31	<u>\$ 150</u>	<u>\$ 150</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
MUNICIPAL SWIMMING POOL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Contributions and Donations	\$ -	\$ 1,080	\$ 1,080
Total Revenues	<u>-</u>	<u>1,080</u>	<u>1,080</u>
<u>Expenditures:</u>			
Current:			
Leisure Time			
Materials and Supplies	1,362	1,356	6
Capital Outlay	<u>8,767</u>	<u>8,767</u>	<u>-</u>
Total Expenditures	<u>10,129</u>	<u>10,123</u>	<u>6</u>
Excess of Expenditures Over Revenues	(10,129)	(9,043)	1,086
Net change in Fund Balance	(10,129)	(9,043)	1,086
Fund Balance - January 1	<u>10,129</u>	<u>10,129</u>	<u>-</u>
Fund Balance - December 31	<u>\$ -</u>	<u>\$ 1,086</u>	<u>\$ 1,086</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
CONVENTION AND VISITOR’S BUREAU
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 35,000	\$ 49,884	\$ 14,884
Total Revenues	<u>35,000</u>	<u>49,884</u>	<u>14,884</u>
<u>Expenditures:</u>			
Current:			
General Government			
Other	10,000	10,000	-
Total Expenditures	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Net change in Fund Balance	25,000	39,884	14,884
Fund Balance - January 1	11,791	11,791	-
Fund Balance - December 31	<u>\$ 36,791</u>	<u>\$ 51,675</u>	<u>\$ 14,884</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
CORONARY CARE TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Final Budget	Actual	Variance Over/(Under)
Fund Balance - January 1	\$ 2,467	\$ 2,467	\$ -
Fund Balance - December 31	\$ 2,467	\$ 2,467	\$ -

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
YOUTH DARE TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Final Budget	Actual	Variance Over/(Under)
<u>Expenditures:</u>			
Current:			
Security of Persons and Property			
Other	\$ 3,154	\$ 1,363	\$ 1,791
Total Expenditures	3,154	1,363	1,791
 Net change in Fund Balance	 (3,154)	 (1,363)	 1,791
 Fund Balance - January 1	 3,154	 3,154	 -
Fund Balance - December 31	\$ -	\$ 1,791	\$ 1,791

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
K-9 TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Final Budget	Actual	Variance Over/(Under)
Other Financing Uses			
Transfer In	\$ (975)	\$ (975)	\$ -
Total Other Financing Uses	<u>(975)</u>	<u>(975)</u>	<u>-</u>
Net change in Fund Balance	(975)	(975)	-
Fund Balance - January 1	<u>975</u>	<u>975</u>	<u>-</u>
Fund Balance - December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
YOUTH SWIM TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Final Budget	Actual	Variance Over/(Under)
<u>Expenditures:</u>			
Current:			
Leisure Time Activity			
Other	\$ 550	\$ 180	\$ 370
Total Expenditures	550	180	370
 Net change in Fund Balance	 (550)	 (180)	 370
 Fund Balance - January 1	 550	 550	 -
Fund Balance - December 31	\$ -	\$ 370	\$ 370

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
C. RAY BUCK SPORTS PARK
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 36,858	\$ 36,858	\$ -
Fund Balance - December 31	<u>\$ 36,858</u>	<u>\$ 36,858</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
GREENSPACE PARKLAND TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund Balance - January 1	\$ 1,000	\$ 1,000	\$ -
Fund Balance - December 31	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
PIERCE FIELD PARK TRUST
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Final Budget	Actual	Variance Over/(Under)
<u>Revenues:</u>			
Intergovernmental	\$ 43,114	\$ 43,114	\$ -
Contributions and Donations	750	6,036	5,286
Other Revenue	5,000	6,231	1,231
Total Revenues	48,864	55,381	6,517
<u>Expenditures:</u>			
Current:			
Leisure Time Activity			
Contractual Services	40,415	40,415	-
Capital Outlay	75,959	75,339	620
Total Expenditures	116,374	115,754	620
Net change in Fund Balance	(67,510)	(60,373)	7,137
Fund Balance - January 1	131,683	131,683	-
Prior Year Encumbrances Appropriated	40,415	40,415	-
Fund Balance - December 31	\$ 104,588	\$ 111,725	\$ 7,137



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CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
STREET LIGHT DEBT SERVICE
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Final Budget	Actual	Variance Over/(Under)
Other Financing Sources			
Transfer Out	(1)	(1)	-
Total Other Financing Uses	(1)	(1)	-
Net change in Fund Balance	(1)	(1)	-
Fund Balance - January 1	\$ 1	\$ 1	\$ -
Fund Balance - December 31	\$ -	\$ -	\$ -

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUND
 DECEMBER 31, 2011**

	Commerce District Grants Fund	General Improvement	Sewer Improvement	Oakland Ave. Reconstruction	Parks and Recreation Improvements
Assets:					
Equity in pooled cash and investments	\$ -	\$ 504,745	\$ 194,586	\$ -	\$ 176,679
Receivables (net of allowances):					
Income taxes	-	81,190	-	-	-
Property and other taxes	-	-	-	-	7,460
Accounts	-	98,398	10,207	-	-
Intergovernmental	45,658	-	-	-	-
Total Assets	<u>\$ 45,658</u>	<u>\$ 684,333</u>	<u>\$ 204,793</u>	<u>\$ -</u>	<u>\$ 184,139</u>
Liabilities:					
Accounts payable	\$ 45,658	\$ 94,012	\$ 20,499	\$ 28,952	\$ -
Deferred revenue	-	42,697	-	-	-
Total Liabilities	<u>45,658</u>	<u>136,709</u>	<u>20,499</u>	<u>28,952</u>	<u>-</u>
Fund Balance:					
Committed:					
Capital Projects	-	547,624	184,294	-	184,139
Unassigned	-	-	-	(28,952)	-
Total Fund Balance	<u>-</u>	<u>547,624</u>	<u>184,294</u>	<u>(28,952)</u>	<u>184,139</u>
Total Liabilities and Fund Balance	<u>\$ 45,658</u>	<u>\$ 684,333</u>	<u>\$ 204,793</u>	<u>\$ -</u>	<u>\$ 184,139</u>

Clean Ohio Remediation Funds 7 Fund	Total Nonmajor Capital Projets Funds
\$ -	\$ 876,010
-	81,190
-	7,460
-	108,605
123,560	169,218
<u>\$ 123,560</u>	<u>\$ 1,242,483</u>

\$ 123,560	\$ 312,681
21,308	64,005
<u>144,868</u>	<u>376,686</u>

-	916,057
<u>(21,308)</u>	<u>(50,260)</u>
<u>(21,308)</u>	<u>865,797</u>
<u>\$ 123,560</u>	<u>\$ 1,242,483</u>

(Continued)

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Commerce District Grants Fund	General Improvement	Sewer Improvement	Oakland Ave. Reconstruction	Parks and Recreation Improvements
Revenues:					
Municipal income taxes	\$ -	\$ 280,976	\$ -	\$ -	\$ -
Property and other taxes	-	-	-	-	102,294
Charges for services	-	94,525	180,803	-	-
Intergovernmental	126,072	-	-	559,091	-
Other	15,119	15,496	490	-	-
Total Revenues	<u>141,191</u>	<u>390,997</u>	<u>181,293</u>	<u>559,091</u>	<u>102,294</u>
Expenditures:					
Current:					
General government	-	15,306	-	-	-
Utility services	-	-	107,144	-	-
Economic development	-	-	-	-	-
Debt service:					
Principal retirement	-	23,053	44,139	-	-
Interest and fiscal charges	-	2,212	16,845	-	-
Total Expenditures	<u>-</u>	<u>546,095</u>	<u>168,128</u>	<u>792,850</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	141,191	(155,098)	13,165	(233,759)	102,294
Other Financing Sources:					
Sale of capital assets	-	30,348	-	-	-
Loan Proceeds	-	-	-	204,807	-
Insurance Recoveries	-	79,097	-	-	-
Transfers in	-	-	-	-	57,500
Total Other Financing Sources	<u>-</u>	<u>109,445</u>	<u>-</u>	<u>204,807</u>	<u>57,500</u>
Net Change in Fund Balances	141,191	(45,653)	13,165	(28,952)	159,794
Fund Balance at Beginning of Year, As Restated	(141,191)	593,277	171,129	-	24,345
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 547,624</u>	<u>\$ 184,294</u>	<u>\$ (28,952)</u>	<u>\$ 184,139</u>

Clean Ohio Remediation Funds 7 Fund	Total Nonmajor Capital Projets Funds
\$ -	\$ 280,976
-	102,294
-	275,328
498,070	1,183,233
-	31,105
498,070	1,872,936
-	15,306
-	107,144
399,865	399,865
-	67,192
-	19,057
399,865	1,906,938
98,205	(34,002)
-	-
-	30,348
-	204,807
-	79,097
-	57,500
-	371,752
98,205	337,750
(119,513)	528,047
\$ (21,308)	\$ 865,797

(Continued)

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
GENERAL IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Municipal Income Taxes	\$ 248,000	\$ 273,881	\$ 25,881
Charges for Services	100,000	92,745	(7,255)
Total Revenues	<u>348,000</u>	<u>366,626</u>	<u>18,626</u>
<u>Expenditures:</u>			
Current:			
General Government			
Other	16,000	14,992	1,008
Capital Outlay	584,935	539,479	45,456
Total Expenditures	<u>600,935</u>	<u>554,471</u>	<u>46,464</u>
Excess of Expenditures Over Revenues	(252,935)	(187,845)	65,090
<u>Other Financing Sources:</u>			
Sale of Capital Assets	-	30,348	30,348
Insurances Recoveries	-	15,496	15,496
Total Other Financing Sources	<u>-</u>	<u>45,844</u>	<u>45,844</u>
Net change in Fund Balance	(252,935)	(142,001)	110,934
Fund Balance - January 1	452,318	452,318	-
Prior Year Encumbrances Appropriated	85,588	85,588	-
Fund Balance - December 31	<u>\$ 284,971</u>	<u>\$ 395,905</u>	<u>\$ 110,934</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
SEWER IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Charges for Services	\$ 148,000	\$ 180,012	\$ 32,012
Other	-	490	490
Total Revenues	<u>148,000</u>	<u>180,502</u>	<u>32,502</u>
<u>Expenditures:</u>			
<u>Current:</u>			
Utility Services			
Contractual Services	73,971	69,463	4,508
Materials and Supplies	20,300	18,679	1,621
Other Operating	73,700	73,618	82
Debt Service			
Principal Retirement	44,894	44,138	756
Interest and Fiscal Charges	17,106	16,846	260
Total Expenditures	<u>229,971</u>	<u>222,744</u>	<u>7,227</u>
Net change in Fund Balance	(81,971)	(42,242)	39,729
Fund Balance - January 1	147,602	147,602	-
Prior Year Encumbrances Appropriated	22,971	22,971	-
Fund Balance - December 31	<u>\$ 88,602</u>	<u>\$ 128,331</u>	<u>\$ 39,729</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
OAKLAND AVENUE RECONSTRUCTION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 806,033	\$ 806,033	\$ -
Total Revenues	<u>806,033</u>	<u>806,033</u>	<u>-</u>
<u>Expenditures:</u>			
Current:			
Capital Outlay	806,033	806,033	-
Total Expenditures	<u>806,033</u>	<u>806,033</u>	<u>-</u>
Net change in Fund Balance	-	-	-
Fund Balance - January 1	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
PARKS AND RECREATION CAPITAL IMPROVEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	Final Budget	Actual	Variance Over/(Under)
Revenues:			
Property and Other Local Taxes	\$ 70,000	\$ 99,767	\$ 29,767
Total Revenues	70,000	99,767	29,767
Expenditures:			
Current:			
Capital Outlay	9,000	-	9,000
Total Expenditures	9,000	-	9,000
Excess of Revenues Over Expenditures	61,000	99,767	38,767
Other Financing Sources			
Transfer In	57,500	57,500	-
Total Other Financing Sources	57,500	57,500	-
Net change in Fund Balance	118,500	157,267	38,767
Fund Balance - January 1	19,412	19,412	-
Fund Balance - December 31	<u>\$ 137,912</u>	<u>\$ 176,679</u>	<u>\$ 38,767</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
COMMERCE DISTRICT GRANTS FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 281,182	\$ 281,182	\$ -
Total Revenues	<u>281,182</u>	<u>281,182</u>	<u>-</u>
<u>Expenditures:</u>			
Current:			
General Government			
Contractual Services	281,182	281,182	-
Total Expenditures	<u>281,182</u>	<u>281,182</u>	<u>-</u>
Net change in Fund Balance	-	-	-
Fund Balance - January 1	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
CLEAN OHIO REMEDIATION FUNDS 5
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 128,678	\$ 128,678	\$ -
Total Revenues	<u>128,678</u>	<u>128,678</u>	<u>-</u>
<u>Expenditures:</u>			
Current:			
General Government			
Contractual Services	128,678	128,678	-
Total Expenditures	<u>128,678</u>	<u>128,678</u>	<u>-</u>
Net change in Fund Balance	-	-	-
Fund Balance - January 1	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS
CLEAN OHIO REMEDIATION FUNDS 7
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<u>Revenues:</u>			
Intergovernmental	\$ 1,253,939	\$ 1,253,939	\$ -
Total Revenues	<u>1,253,939</u>	<u>1,253,939</u>	<u>-</u>
<u>Expenditures:</u>			
Current:			
General Government			
Contractual Services	1,253,939	1,253,939	-
Total Expenditures	<u>1,253,939</u>	<u>1,253,939</u>	<u>-</u>
Net change in Fund Balance	-	-	-
Fund Balance - January 1	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTION - AGENCY FUND**

Agency Fund

Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Mayor's Court

To account for monies collected and to be distributed by the Mayor's Court.

CITY OF GRANDVIEW HEIGHTS, OHIO

**STATEMENT IN CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Assets				
Cash in Segregated Accounts	\$ 9,776	\$ 128,899	\$ (125,496)	\$ 13,179
Total Assets	<u>\$ 9,776</u>	<u>\$ 128,899</u>	<u>\$ (125,496)</u>	<u>\$ 13,179</u>
Liabilities				
Due to Others	\$ 9,776	\$ 128,899	\$ (125,496)	\$ 13,179
Total Liabilities	<u>\$ 9,776</u>	<u>\$ 128,899</u>	<u>\$ (125,496)</u>	<u>\$ 13,179</u>



The CITY of
GRANDVIEW HEIGHTS

STATISTICAL SECTION



The CITY of
GRANDVIEW HEIGHTS

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CITY OF GRANDVIEW HEIGHTS, OHIO

STATISTICAL SECTION

The statistical section of the City of Grandview Heights'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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City of Grandview Heights's financial performance and well-being have changed over time.	S4-S11
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the income tax.	S12-20
Debt Capacity These schedules contain information to help the reader assess the afford-ability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S21-24
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	S25-26
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	S27-35

Sources: Sources are noted on the individual schedules. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

CITY OF GRANDVIEW HEIGHTS, OHIO

**NET ASSETS BY COMPONENT
LAST EIGHT YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2011</u>	<u>2010 (1)</u>	<u>2009</u>	<u>2008</u>
Governmental activities:				
Invested in capital assets, net of related debt	\$ 13,916,772	\$ 12,133,217	\$ 4,551,855	\$ 4,432,203
Restricted	593,883	782,697	1,132,664	1,202,213
Unrestricted	4,764,336	4,322,737	4,023,126	4,004,892
Total governmental activities net assets	<u>\$ 19,274,991</u>	<u>\$ 17,238,651</u>	<u>\$ 9,707,645</u>	<u>\$ 9,639,308</u>

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR due to GASB 54.

2007	2006	2005	2004
\$ 3,691,157	\$ 3,532,321	\$ 3,058,195	\$ 2,968,591
1,660,592	1,585,464	1,366,202	1,129,550
2,741,623	1,726,118	574,967	793,489
<u>\$ 8,093,372</u>	<u>\$ 6,843,903</u>	<u>\$ 4,999,364</u>	<u>\$ 4,891,630</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN NET ASSETS
LAST EIGHT YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Program revenues:	2011	2010	2009	2008
Governmental activities				
Charges for services:				
General government	\$ 435,571	\$ 423,918	\$ 309,175	\$ 213,627
Security of persons and property	399,152	406,577	564,845	542,676
Public health and welfare	177,226	169,237	146,593	158,414
Transportation	232,293	225,278	221,589	219,398
Leisure time activity	268,002	255,528	243,177	269,207
Operating grants & contributions	445,306	1,606,592	373,644	542,629
Capital grants & contributions	1,809,543	7,783,106	10,950	8,541
Total governmental activities program revenues	<u>3,767,093</u>	<u>10,870,236</u>	<u>1,869,973</u>	<u>1,954,492</u>
Expenses:				
Governmental activities				
General government	2,253,422	2,098,542	2,023,040	2,204,504
Security of persons and property	4,686,786	4,609,921	4,667,721	4,410,555
Public health and welfare	43,126	40,303	39,636	36,822
Transportation	804,027	602,154	1,548,131	1,493,001
Leisure time activity	914,501	856,551	785,511	768,120
Utility services	722,475	748,210	109,100	107,706
Economic Development	1,218,348	1,730,058	-	-
Interest & fiscal charges	19,262	13,045	24,939	23,116
Total governmental activities expenses	<u>10,661,947</u>	<u>10,698,784</u>	<u>9,198,078</u>	<u>9,043,824</u>
Total primary government net revenue (expense)	<u>(6,894,854)</u>	<u>171,452</u>	<u>(7,328,105)</u>	<u>(7,089,332)</u>
General revenues and other changes in net assets:				
Governmental activities				
Taxes:				
Property and other local taxes:				
General purposes	1,462,403	1,437,706	1,387,888	1,500,106
Police and fire pensions	125,388	144,204	122,460	123,818
Hotel and motel taxes	207,056	31,743	-	-
Municipal income taxes levied for:				
General purposes	5,629,193	4,404,879	4,745,785	5,692,124
Capital improvements	296,273	154,654	-	-
Grants and entitlements not restricted to specific programs	892,128	1,013,394	916,994	1,003,195
Investment earnings	132,081	104,581	107,228	167,510
Lease	-	-	-	-
Miscellaneous	186,672	68,413	116,087	148,515
Special item	-	-	-	-
Total governmental activities	<u>8,931,194</u>	<u>7,359,574</u>	<u>7,396,442</u>	<u>8,635,268</u>
Total primary government change in net assets	<u>\$ 2,036,340</u>	<u>\$ 7,531,026</u>	<u>\$ 68,337</u>	<u>\$ 1,545,936</u>

Source: City financial records.

2007	2006	2005	2004
\$ 216,906	\$ 172,519	\$ 165,083	\$ 145,008
499,893	551,316	546,146	313,295
155,936	124,633	120,857	115,103
196,812	115,292	131,657	90,834
258,572	227,938	251,661	227,898
374,288	563,107	457,437	484,031
3,418	22,548	24,276	-
<u>1,705,825</u>	<u>1,777,353</u>	<u>1,697,117</u>	<u>1,376,169</u>
2,075,789	1,707,802	1,530,412	1,373,306
4,382,097	4,339,500	4,060,294	3,999,902
34,345	33,557	31,868	31,199
1,397,206	1,165,134	1,304,154	1,176,973
775,985	735,040	888,488	704,961
107,153	111,066	65,674	112,592
-	15,903	-	-
36,045	38,760	48,174	55,069
<u>8,808,620</u>	<u>8,146,762</u>	<u>7,929,064</u>	<u>7,454,002</u>
<u>(7,102,795)</u>	<u>(6,369,409)</u>	<u>(6,231,947)</u>	<u>(6,077,833)</u>
1,459,747	1,566,802	1,439,355	1,480,632
123,722	129,868	106,158	107,808
-	-	-	-
5,353,771	5,147,926	3,447,179	2,818,456
-	-	-	-
1,020,332	1,002,555	959,886	1,241,372
94,179	99,301	50,104	70,840
215,660	215,605	214,855	213,430
84,853	51,891	76,355	139,629
-	-	45,789	-
<u>8,352,264</u>	<u>8,213,948</u>	<u>6,339,681</u>	<u>6,072,167</u>
<u>\$ 1,249,469</u>	<u>\$ 1,844,539</u>	<u>\$ 107,734</u>	<u>\$ (5,666)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2011</u>	<u>2010 (1)</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
General fund:					
Reserved	N/A	N/A	\$ 109,898	\$ 171,144	\$ 286,948
Unreserved	N/A	N/A	3,676,274	3,883,314	2,410,128
Nonspendable	237,387	258,985			
Assigned	1,249,920	1,351,767			
Unassigned	1,988,100	1,917,702			
Total general fund	<u>\$ 3,475,407</u>	<u>\$ 3,528,454</u>	<u>\$ 3,786,172</u>	<u>\$ 4,054,458</u>	<u>\$ 2,697,076</u>
All other governmental funds:					
Reserved	N/A	N/A	\$ 146,396	\$ 46,203	\$ 240,775
Undesignated (deficit), reported in:					
Special revenue funds	N/A	N/A	541,769	662,337	1,002,435
Debt service funds	N/A	N/A	1	1	1
Capital project funds	N/A	N/A	319,801	266,601	324,536
Nonspendable	20,643	46,805	N/A	N/A	N/A
Restricted	522,872	521,505	N/A	N/A	N/A
Committed	916,057	774,163	N/A	N/A	N/A
Unassigned	(391,102)	(420,988)	N/A	N/A	N/A
Total all other governmental funds	<u>\$ 1,068,470</u>	<u>\$ 921,485</u>	<u>\$ 1,007,967</u>	<u>\$ 975,142</u>	<u>\$ 1,567,747</u>

Source: City financial records.

(1) Amounts have been restated from prior year's CAFR due to GASB 54.

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$	253,194	\$ 98,091	\$ 280,941	\$ 1,629,691	\$ 316,783
	1,356,521	730,789	1,048,555	231,168	1,782,461
\$	<u>1,609,715</u>	<u>\$ 828,880</u>	<u>\$ 1,329,496</u>	<u>\$ 1,860,859</u>	<u>\$ 2,099,244</u>
\$	270,657	\$ 99,732	\$ 62,525	\$ 274,914	\$ 820,299
	927,655	880,499	699,427	588,191	450,610
	1	11,023	-	2,278	-
	254,270	254,764	210,343	216,592	265,074
	N/A	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A	N/A
\$	<u>1,452,583</u>	<u>\$ 1,246,018</u>	<u>\$ 972,295</u>	<u>\$ 1,081,975</u>	<u>\$ 1,535,983</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2011	2010	2009	2008	2007
Revenues:					
Municipal income tax	\$ 5,619,516	\$ 4,748,687	\$ 4,548,428	\$ 5,611,389	\$ 5,559,384
Property and other taxes	1,798,345	1,635,865	1,503,409	1,600,458	1,608,430
Charges for services	1,209,343	1,196,115	1,128,191	1,142,485	1,092,531
Licenses, permits & fees	202,568	169,856	182,004	95,832	99,004
Fines and forfeitures	96,576	116,995	181,496	164,299	126,555
Intergovernmental	2,471,965	4,619,688	1,289,132	1,474,911	1,338,216
Investment Income	126,165	90,957	126,977	208,499	139,434
Capital lease revenue	-	-	-	-	215,660
Contributions and donations	11,447	10,807	9,908	14,923	-
Miscellaneous	86,172	71,176	104,999	148,144	113,521
Total revenues	11,622,097	12,660,146	9,074,544	10,460,940	10,292,735
Expenses:					
Current:					
General government	2,210,917	2,038,156	1,990,396	2,161,482	2,035,446
Security of persons and property	4,489,567	4,389,401	4,465,941	4,146,435	4,149,691
Public health and welfare	43,126	40,303	39,636	36,822	34,345
Transportation	628,207	534,611	1,409,635	1,290,263	1,255,987
Leisure time activity	835,953	771,687	715,225	685,713	690,768
Utility services	718,703	690,642	109,100	107,706	107,153
Economic Development	1,155,347	1,730,058	-	-	-
Other	-	-	-	-	-
Capital outlay	1,644,618	2,674,874	448,693	1,248,791	548,017
Debt service:	-	-	-	-	-
Principal retirement	110,875	112,508	121,855	124,588	252,474
Interest and fiscal charges	19,262	22,106	25,434	23,601	26,004
Total expenditures	11,856,575	13,004,346	9,325,915	9,825,401	9,099,885
Excess (deficiency) of revenues over (under) expenditures	(234,478)	(344,200)	(251,371)	635,539	1,192,850
Other financing sources (uses):					
Sale of capital assets	30,855	-	15,910	13,733	9,675
Loan issuance	204,807	-	-	-	-
Note issuance	-	-	-	-	-
Bond issuance	-	-	-	-	-
Inception of capital lease	-	-	-	115,505	-
Insurance Recoveries	92,754	-	-	-	-
Transfers in	59,774	498,229	232,700	556,121	638,412
Transfers out	(59,774)	(498,229)	(232,700)	(556,121)	(638,412)
Total other financing sources (uses)	328,416	-	15,910	129,238	9,675
Special item:					
Sale of land	-	-	-	-	-
Net change in fund balances	\$ 93,938	\$ (344,200)	\$ (235,461)	\$ 764,777	\$ 1,202,525
Debt service as a percentage of noncapital expenditures	1.27%	1.30%	1.65%	1.70%	3.22%

Source: City financial records.

	2006	2005	2004	2003	2002
\$	4,787,451	\$ 3,334,135	\$ 2,809,215	\$ 3,354,944	\$ 3,538,669
	1,735,924	1,571,355	1,611,839	1,499,012	1,494,919
	1,010,117	1,057,546	781,606	644,704	613,060
	88,852	76,063	51,062	34,014	26,286
	123,080	121,418	100,720	73,355	78,505
	1,561,177	1,459,706	1,633,145	1,568,948	1,430,951
	99,301	50,104	70,840	100,608	169,898
	215,605	-	-	-	-
	-	-	-	-	-
	61,682	281,406	280,352	344,693	370,486
	<u>9,683,189</u>	<u>7,951,733</u>	<u>7,338,779</u>	<u>7,620,278</u>	<u>7,722,774</u>
	1,671,651	1,508,045	1,340,210	1,271,972	1,214,082
	4,054,938	3,870,414	3,875,942	3,948,678	3,703,386
	33,207	31,868	31,199	31,199	36,835
	1,059,646	1,209,774	1,124,026	1,136,907	1,090,844
	659,262	842,853	635,219	677,800	90,224
	111,066	65,674	112,592	116,326	676,543
	15,736	-	-	-	-
	-	-	-	-	87,770
	1,280,738	303,060	434,443	762,258	1,152,338
	479,891	581,303	666,727	745,110	187,233
	40,208	48,045	55,015	88,940	101,296
	<u>9,406,343</u>	<u>8,461,036</u>	<u>8,275,373</u>	<u>8,779,190</u>	<u>8,340,551</u>
	276,846	(509,303)	(936,594)	(1,158,912)	(617,777)
	12,813	4,308	-	9,931	-
	-	-	-	22,595	113,853
	647,551	220,000	-	440,000	-
	-	10,762	335,000	-	-
	50,190	-	41,576	-	10,568
	-	-	-	-	-
	361,121	204,100	152,480	87,140	1,562,459
	(361,121)	(204,100)	(152,480)	(87,140)	(1,562,459)
	<u>710,554</u>	<u>235,070</u>	<u>376,576</u>	<u>472,526</u>	<u>124,421</u>
	-	47,340	-	-	-
\$	<u>987,400</u>	<u>\$ (226,893)</u>	<u>\$ (560,018)</u>	<u>\$ (686,386)</u>	<u>\$ (493,356)</u>
	6.34%	7.67%	9.23%	10.36%	3.72%

CITY OF GRANDVIEW HEIGHTS, OHIO

ASSESSSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS
(\$000's omitted)

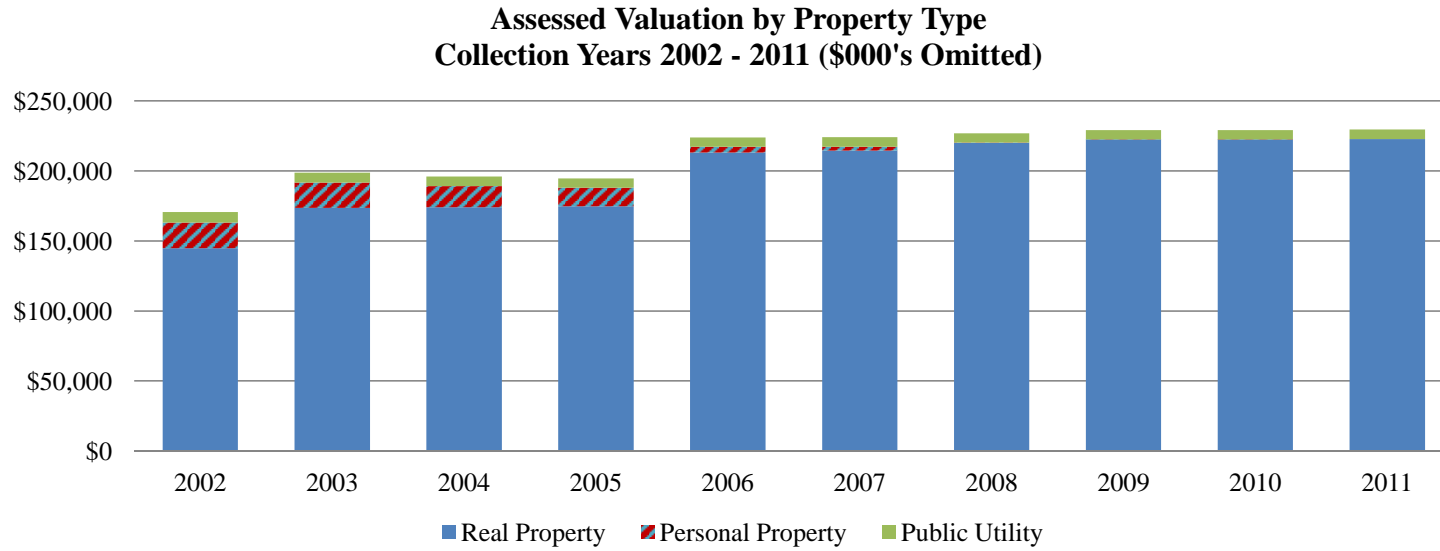
Tax Year	Collection Year	Real Property		Personal Property		Public Utility		TOTAL			City Direct Rate
		Assessed	Estimated Actual (a)	Assessed	Estimated Actual (b)	Assessed	Estimated Actual (c)	Assessed	Estimated Actual	Ratio	
2001	2002	\$ 144,963	\$ 414,180	\$ 18,280	\$ 73,120	\$ 7,388	\$ 29,552	\$ 170,631	\$ 516,852	33.01%	10.70
2002	2003	173,674	496,211	18,156	72,624	6,949	27,796	198,779	596,631	33.32%	10.70
2003	2004	174,156	497,589	15,183	60,732	6,805	27,220	196,144	585,541	33.50%	10.70
2004	2005	174,818	499,480	13,188	52,752	6,704	26,816	194,710	579,048	33.63%	10.70
2005	2006	213,264	609,326	4,129	22,021	6,645	26,580	224,038	657,927	34.05%	10.70
2006	2007	214,655	613,300	2,708	21,578	6,755	27,020	224,118	661,898	33.86%	10.70
2007	2008	220,095	628,843	107	1,712	6,786	27,144	226,988	657,699	34.51%	10.70
2008	2009	222,574	635,926	53	-	6,681	26,724	229,308	662,650	34.60%	10.70
2009	2010	222,597	635,991	53	-	6,658	26,632	229,308	662,623	34.61%	10.70
2010	2011	222,779	636,511	-	-	6,918	27,672	229,697	664,183	34.58%	10.95

Source: County Auditor - Franklin County, Ohio.

- (a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.
- (b) Public utility is assessed at 25% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31, of the second preceding year.
- (c) For 2005 and prior, tangible personal is assessed at 25% of true value for capital assets and 23% percent of true value for inventory.
 For 2006, tangible personal property tax is assessed at 18.75% of property value, including inventory.
 For 2007, tangible personal property tax is assessed at 12.55% of property value, including inventory.
 For 2008, tangible personal property tax is assessed at 6.25% of property value, including inventory.
 For 2009, tangible personal property tax is entirely phased out.

CITY OF GRANDVIEW HEIGHTS, OHIO

**ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS
(\$000's omitted)**



CITY OF GRANDVIEW HEIGHTS, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION
 LAST TEN YEARS

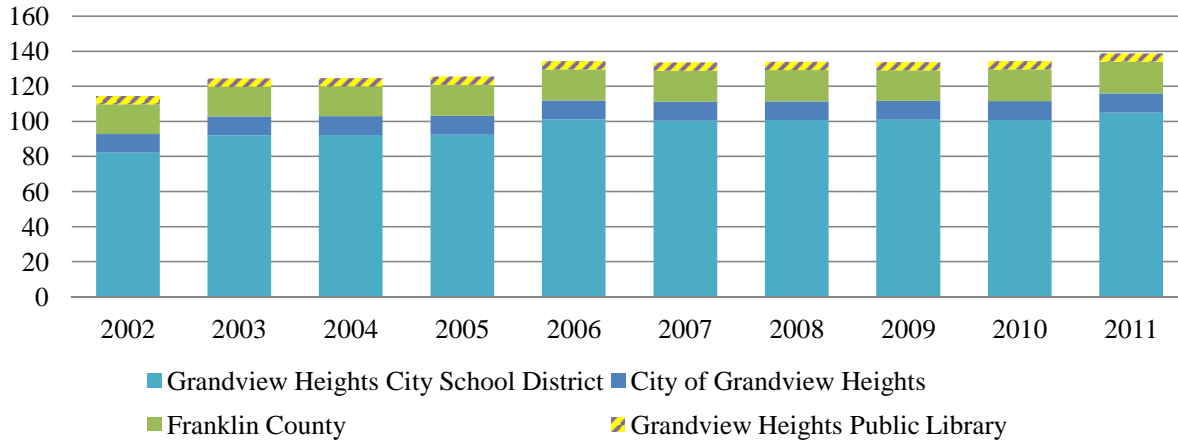
<u>Tax Year</u>	<u>Collection Year</u>	<u>Operating Direct Rate</u>	<u>Fire Pension Direct Rate</u>	<u>Police Pension Direct Rate</u>	<u>Total City Direct Rate</u>	<u>Franklin County</u>	<u>Grandview Heights City School District</u>	<u>Grandview Heights Public Library</u>	<u>Total</u>	<u>Res/Agr Effective Rate</u>	<u>Com/Ind Effective Rate</u>
2001	2002	10.10	0.30	0.30	10.70	16.99	82.17	4.70	114.56	63.4357	87.6917
2002	2003	10.10	0.30	0.30	10.70	16.99	92.12	4.70	124.51	63.4904	87.7132
2003	2004	10.10	0.30	0.30	10.70	16.99	92.33	4.70	124.72	65.1613	90.1249
2004	2005	10.10	0.30	0.30	10.70	17.79	92.45	4.70	125.64	66.4980	92.2907
2005	2006	10.10	0.30	0.30	10.70	17.79	101.28	4.70	134.47	63.7188	92.3448
2006	2007	10.10	0.30	0.30	10.70	17.79	100.50	4.70	133.69	63.9223	96.0322
2007	2008	10.10	0.30	0.30	10.70	17.84	100.80	4.70	134.04	65.3498	96.6696
2008	2009	10.10	0.30	0.30	10.70	17.37	101.10	4.70	133.87	67.0868	92.3150
2009	2010	10.10	0.30	0.30	10.70	18.07	100.90	4.70	134.37	68.0786	92.9989
2010	2011	10.35	0.30	0.30	10.95	18.07	105.05	4.70	138.77	74.6074	99.0556

Sources: Ohio Municipal Advisory Council, Franklin County Auditor's Office

CITY OF GRANDVIEW HEIGHTS, OHIO

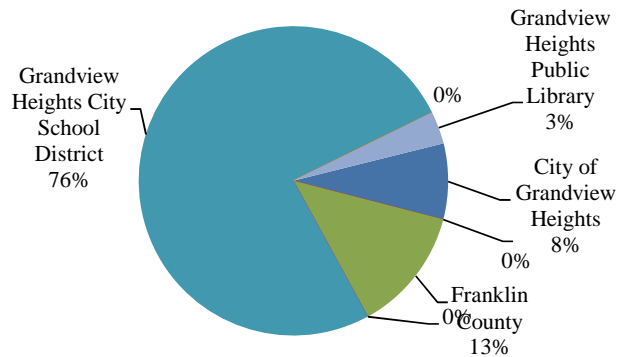
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION
 LAST TEN YEARS

**Property Tax Rates by Entity
 Rates Expressed per \$1,000 of Assessed Valuation
 Collection Years 2002-2011**

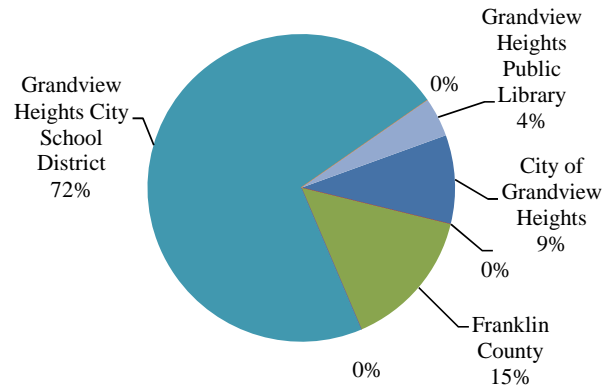


Property Tax Breakdown by Entity

2011 Collection Year



2002 Collection Year



CITY OF GRANDVIEW HEIGHTS, OHIO

**TOP PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND SIX YEARS AGO**

Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
December 31, 2010 (1)		
Public Utilities		
Columbus Southern Power	\$5,474,310	2.38%
Columbia Gas	1,429,440	0.62%
Real Estate		
NRI Equity Land	7,387,630	3.22%
Buckone Ltd.	1,489,280	0.65%
Woodhill Garden	1,178,310	0.51%
Grandview Business Center	953,550	0.42%
William E Benua TR	828,860	0.36%
Big Valley LTD LLC	717,150	0.31%
Quay I LLC	703,820	0.31%
The WW Williams Co.	703,550	0.31%
Nick Panzera	701,270	0.31%
777 Goodale Partners LLC	693,110	0.30%
All Others	207,436,580	90.30%
Total Assessed Valuation	<u><u>\$229,696,860</u></u>	<u><u>100.00%</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**TOP PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND SIX YEARS AGO**

December 31, 2004 (1)		
Public Utilities		
Columbus Southern Power	\$4,432,940	2.28%
Columbia Gas of Ohio Inc	2,552,670	1.31%
Real Estate		
Olentangy Commerce Center LP	5,215,010	2.68%
Penn Traffic	1,402,820	0.72%
Farmers New World Life Insurance Co	1,328,290	0.68%
Woodhill Garden	867,420	0.45%
Popajack LLC	844,380	0.43%
Court Realty Ltd	796,020	0.41%
Jamestown Apartments Corp	764,750	0.39%
Tarbill Family LP	720,410	0.37%
William E Benua TR	607,500	0.31%
Big Valley Ltd LLC	588,000	0.30%
Tangible Personal Property		
Penn Traffic Company	4,216,570	2.17%
Loeb Electric Company	1,550,150	0.80%
Carro Printing Corp	672,480	0.35%
Capital Wholesale Drug Company	646,770	0.33%
Mindleaders Com Inc	501,140	0.26%
Floyd Bell Associates Inc	395,330	0.20%
Bearing Distributors Inc	351,630	0.18%
Global Living LLC	327,203	0.17%
Wesco Distribution Inc	325,760	0.17%
Time Warner Entertainment Company LP	311,840	0.15%
All Others	165,291,846	84.89%
Total Assessed Valuation	\$194,710,929	100.00%

Source: County Auditor - Franklin County, Ohio.

Note: Information prior to 2004 is not available.

Tickmarks

(1) Tax Year 2010 and 2004 collections represent amounts received in 2011 and 2005, respectively.

CITY OF GRANDVIEW HEIGHTS, OHIO

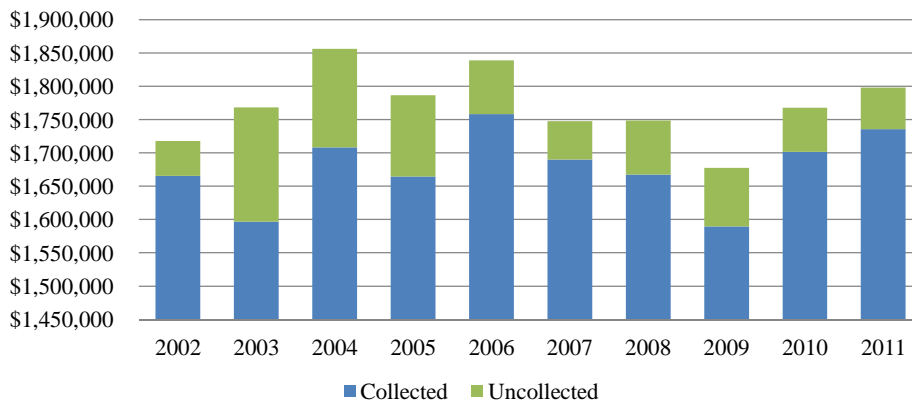
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Tax Year	Collection Year	Total Tax Levy	Current Collection	Delinquent Collection	Total Tax Collections	Accumulated Outstanding Delinquent Taxes	Percent of Total Collections to Tax Levy	Percent of Delinquent Taxes to Total Tax Levy
2001	2002	\$ 1,661,761	\$ 1,624,621	\$ 41,005	\$ 1,665,626	\$ 52,009	100.23%	3.13%
2002	2003	1,704,160	1,568,725	28,213	1,596,938	171,171	93.71%	10.04%
2003	2004	1,685,540	1,583,743	124,511	1,708,254	147,774	101.35%	8.77%
2004	2005	1,628,655	1,561,778	102,766	1,664,544	122,048	102.20%	7.49%
2005	2006	1,717,404	1,657,596	100,654	1,758,250	80,615	102.38%	4.69%
2006	2007	1,701,716	1,647,180	42,741	1,689,921	57,716	99.31%	3.39%
2007	2008	1,687,015	1,636,797	30,787	1,667,584	81,183	98.85%	4.81%
2008	2009	1,673,526	1,540,350	49,201	1,589,551	88,121	94.98%	5.27%
2009	2010	1,681,153	1,640,791	60,877	1,701,668	65,889	101.22%	3.92%
2010	2011	1,733,917	1,699,364	36,171	1,735,535	62,391	100.09%	3.60%
Ten Year Average		\$ 1,687,485	\$ 1,616,095	\$ 61,693	\$ 1,677,787	\$ 92,892	99.43%	5.50%

Source: County Auditor - Franklin County, Ohio.

Note: The Franklin County Auditor's Office confirmed the Percent of Total Collections to Tax Levy column includes percentages in excess of 100% due to timing issues with the collection of property taxes. The Auditor's Office is unable to track delinquent taxes collected by year levied. Therefore, City has elected to show delinquent taxes by collection year.

**Property Tax Levies - Collected & Uncollected
by Collection Year**



CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
LAST TEN YEARS
(CASH BASIS)

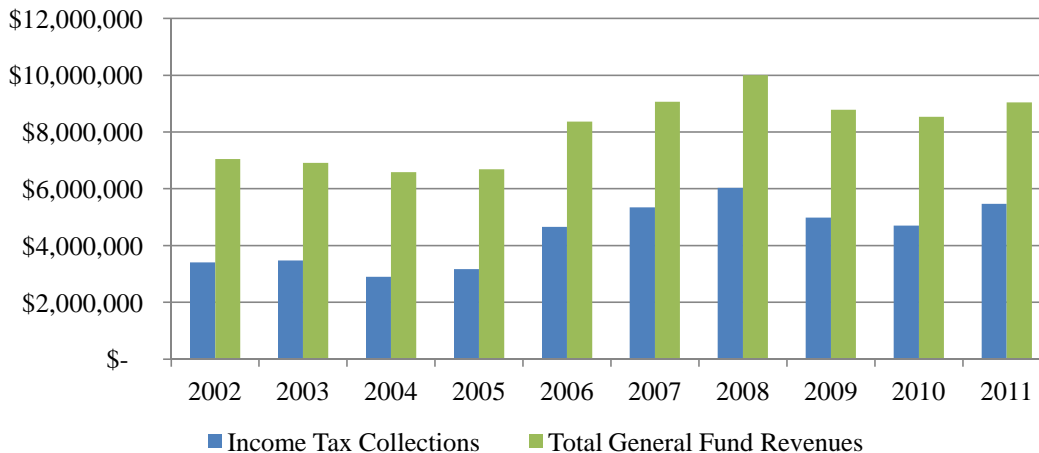
Tax Year	Tax Rate	Withholding Tax	Individual Tax	Business Income Tax	Inter-City Transfers	Total Tax Collections	Total General Fund Revenues	Total Income Taxes as a % of Total General Fund Revenues
2002	2.0%	\$ 2,754,701	\$ 314,365	\$ 336,957	\$ (55)	\$ 3,405,968	\$ 7,052,685	48.29%
2003	2.0%	2,679,253	401,388	391,960	100	3,472,701	6,914,095	50.23%
2004	2.0%	2,217,335	374,771	306,626	-	2,898,732	6,581,916	44.04%
2005	2.5%*	2,301,243	507,106	359,984	-	3,168,333	6,688,374	47.37%
2006	2.5%*	2,919,962	1,101,634	631,762	-	4,653,358	8,364,610	55.63%
2007	2.5%*	3,146,500	1,332,039	868,350	-	5,346,889	9,064,082	58.99%
2008	2.5%*	3,465,513	1,368,417	1,198,061	-	6,031,991	9,998,228	60.33%
2009	2.25%*	2,939,249	1,303,871	741,476	-	4,984,596	8,785,112	56.74%
2010	2.5%*	3,168,122	961,315	577,224	-	4,706,661	8,532,378	55.16%
2011	2.5%	3,503,958	1,206,731	762,115	-	5,472,804	9,043,480	60.52%
Ten Year Average		\$ 2,909,584	\$ 887,164	\$ 617,452	\$ 5	\$ 4,414,203	\$ 8,102,496	54.48%

Note 1: The tax rate was increased to 2.5% of taxable income effective July 1, 2005. This rate was then reduced to 2.25% of taxable income effective January 1, 2009. This rate was increased to 2.5% effective July 1, 2010.

Note 2: In 2010 Council allocated 5% of income tax collections for capital expenditures. This amount is recorded in the General Improvement Fund. The above income tax collections reflect total City collections for the year.

Source: Regional Income Tax Agency & City financial reports.

Income Tax Collections & Total General Fund Revenues



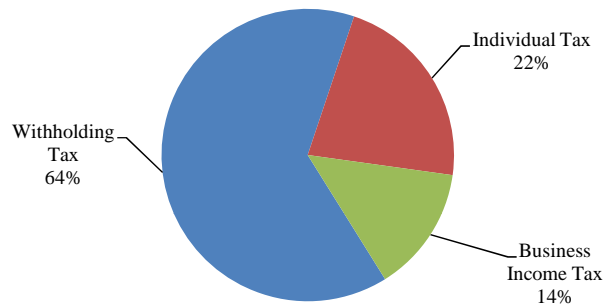
CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
CURRENT YEAR AND NINE YEARS AGO
(CASH BASIS)

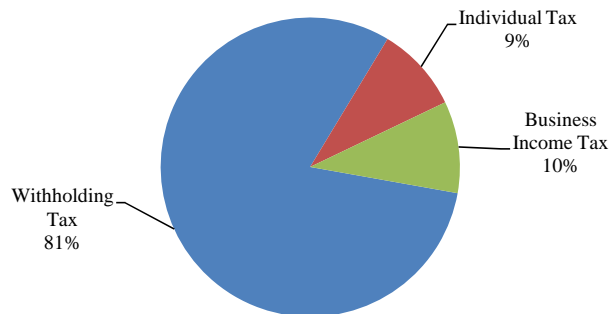
	2011		2002	
Withholding Tax	\$ 3,503,958	64.03%	\$ 2,754,701	80.88%
Individual Tax	1,206,731	22.05%	314,365	9.23%
Business Income Tax	762,115	13.93%	336,957	9.89%
Inter-City Transfers	-	0.00%	(55)	0.00%
Total Income Tax Collections	\$ 5,472,804	100.01%	\$ 3,405,968	100.00%

Source: Regional Income Tax Agency & City financial reports.

2011 Income Tax Collections by Type



2002 Income Tax Collections by Type



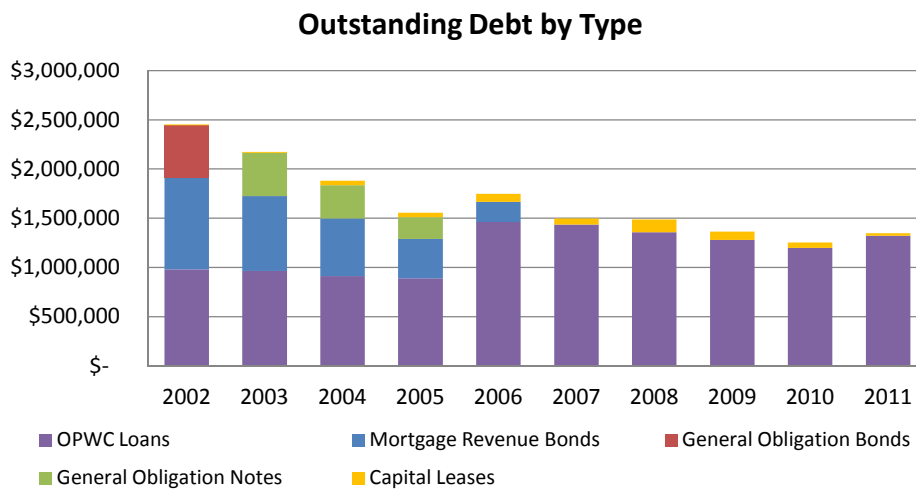
CITY OF GRANDVIEW HEIGHTS, OHIO

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS**

Year	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	OPWC Loans	Capital Leases	Total Debt	Percentage of Personal Income	Total Debt Per Capita
2002	\$ 930,000	\$ 535,000	\$ -	\$ 979,515	\$ 10,156	\$ 2,454,671	1.33%	\$ 366.64
2003	760,000	-	440,000	963,836	8,320	2,172,156	1.18%	324.44
2004	585,000	-	335,000	914,095	47,910	1,882,005	1.08%	297.27
2005	400,000	-	220,000	889,078	47,505	1,556,583	0.90%	248.14
2006	205,000	-	-	1,460,966	83,348	1,749,314	1.02%	281.74
2007	-	-	-	1,435,538	61,302	1,496,840	0.88%	241.08
2008	-	-	-	1,357,735	130,022	1,487,757	0.86%	235.93
2009	-	-	-	1,278,958	86,944	1,365,902	0.79%	216.60
2010	-	-	-	1,199,184	54,210	1,253,394	0.70%	191.77
2011	-	-	-	1,323,193	24,133	1,347,326	0.57%	206.14

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.



CITY OF GRANDVIEW HEIGHTS, OHIO

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS**

Year	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	Total General Bonded Debt Outstanding	Ratio of Bonded Debt to Assessed Value	Per Capita
2002	\$ 930,000	\$535,000	\$ -	\$ 1,465,000	0.86%	\$ 218.82
2003	760,000	-	440,000	1,200,000	0.60%	179.24
2004	585,000	-	335,000	920,000	0.47%	145.32
2005	400,000	-	220,000	620,000	0.32%	98.84
2006	205,000	-	-	205,000	0.09%	33.02
2007	-	-	-	-	0.00%	-
2008	-	-	-	-	0.00%	-
2009	-	-	-	-	0.00%	-
2010	-	-	-	-	0.00%	-
2011	-	-	-	-	0.00%	-

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING
GENERAL OBLIGATION BONDED DEBT
AS OF DECEMBER 31, 2011

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percent Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:*			
City of Grandview Heights	\$ -	100.00%	\$ -
Overlapping:**			
Franklin County	248,940,000	0.81%	2,016,414
Grandview Heights City School District	4,254,989	84.00%	3,574,191
Solid Waste Authority of Central Ohio	1,320,000	0.78%	10,296
Total overlapping debt	<u>254,514,989</u>		<u>5,600,901</u>
Total direct & overlapping debt	<u>\$ 254,514,989</u>		<u>\$ 5,600,901</u>

***Source:** City of Grandview Height's Finance Department

****Source:** Ohio Municipal Advisory Council.

Note: Percentage derived by dividing the subdivision's assessed valuation in an overlapping subdivision, by the total assessed valuation of the overlapping subdivision.

CITY OF GRANDVIEW HEIGHTS, OHIO

**LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS**

Year	Debt Limit	Total Net Debt Applicable to Limit	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2002	\$ 17,916,279	\$ 535,000	\$ -	\$ 17,381,279	2.99%
2003	20,871,799	440,000	2,278	20,434,077	2.11%
2004	20,595,048	335,000	3,234	20,263,282	1.63%
2005	20,444,648	220,000	11,023	20,235,671	1.08%
2006	23,523,969	-	1	23,523,970	0.00%
2007	23,237,441	-	1	23,237,442	0.00%
2008	23,816,259	-	1	23,816,260	0.00%
2009	24,071,737	-	1	24,071,738	0.00%
2010	24,077,341	-	1	24,077,342	0.00%
2011	24,118,185	-	-	24,118,185	0.00%

Notes:

(1) Debt limit is calculated as assessed valuation multiplied by 10.5%.

(2) Beginning in 2007, the debt limit excludes the assessed valuation of tangible personal property tax, as well as railroad and telephone public utility personal property in accordance with Ohio House Bill 530.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population	Per Capita Income	Personal Income (5)	Median Age	School Enrollment (3)	Unemployment Rate (2)
2011	6,536 (1)	\$36,028 (1)	\$235,479,008	36.8 (1)	1,103	6.3%
2010	6,536 (1)	27,495 (1)	179,707,320	36.8 (1)	1,113	8.3%
2009	6,306 (1)	27,495 (1)	173,383,470	36.8 (1)	1,123	8.8%
2008	6,306 (1)	27,495 (1)	173,383,470	36.8 (1)	1,142	5.5%
2007	6,209 (1)	27,495 (1)	170,716,455	36.8 (1)	1,136	4.7%
2006	6,209 (1)	27,495 (1)	170,716,455	36.8 (1)	1,140	4.7%
2005	6,273 (1)	27,495 (1)	172,476,135	36.8 (1)	1,155	4.8%
2004	6,331 (1)	27,495 (1)	174,070,845	36.8 (1)	1,176	4.3%
2003	6,695 (1)	27,495 (1)	184,079,025	36.8 (1)	1,158	4.9%
2002	6,695 (1)	27,495 (1)	184,079,025	36.8 (1)	1,204	4.4%

OTHER MISCELLANEOUS INFORMATION (4)

Date of Incorporation 1906
Form of Government Mayor/Council

Area in square miles 1.24

City Acreage by class:

Single family	507	62.6%
Multi-family	131	16.2%
Retail	17	2.1%
Industrial	155	19.1%

Facilities & Services:

Miles of streets	20.37
Number of street lights	424
Number of traffic lights	10

Sources:

- (1) US Census
- (2) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (3) Grandview Heights City School District website.
- (4) City Department Records.
- (5) Per capita income multiplied by population.

CITY OF GRANDVIEW HEIGHTS, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2011	
	Payroll Tax Withholding	Percent of Total Withholding
Grandview Heights Board of Education	\$ 266,680	7.61%
Flatiron services LLC	194,810	5.56%
Bravo Brio Restaurant Group	183,987	5.25%
Loeb Electric Company	165,614	4.73%
The W.W. Williams Co.	131,153	3.74%
City of Grandview Heights	110,180	3.14%
Dynamix Engineering Ltd.	107,148	3.06%
Fine Line Graphics Corp.	83,927	2.40%
Sequent Inc.	80,117	2.29%
Manley Deas Kochalski LLC	73,833	2.11%
Total of top ten	<u>\$ 1,397,449</u>	<u>39.88%</u>
Total withholdings - all employers	<u>\$ 3,503,958</u>	

Employer	2002	
	Payroll Tax Withholding	Percent of Total Withholding
Penn Traffic Company	\$ 361,702	13.13%
Mindleaders Company Inc.	287,309	10.43%
Grandview Heights Board of Education	171,090	6.21%
Loeb Electric Company	121,600	4.41%
Thomas W. Ruff and Company	95,401	3.46%
Carro Printing Corp.	86,361	3.14%
Applied Virtual Vision	82,889	3.01%
City of Grandview Heights	74,051	2.69%
Limbach Co.	65,390	2.37%
Columbia Gas of Ohio	60,185	2.18%
Total of top ten	<u>\$ 1,405,978</u>	<u>51.04%</u>
Total withholdings - all employers	<u>2,754,701</u>	

Source: Regional Income Tax Agency (RITA) records.



The CITY of
GRANDVIEW HEIGHTS

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CITY OF GRANDVIEW HEIGHTS, OHIO

FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

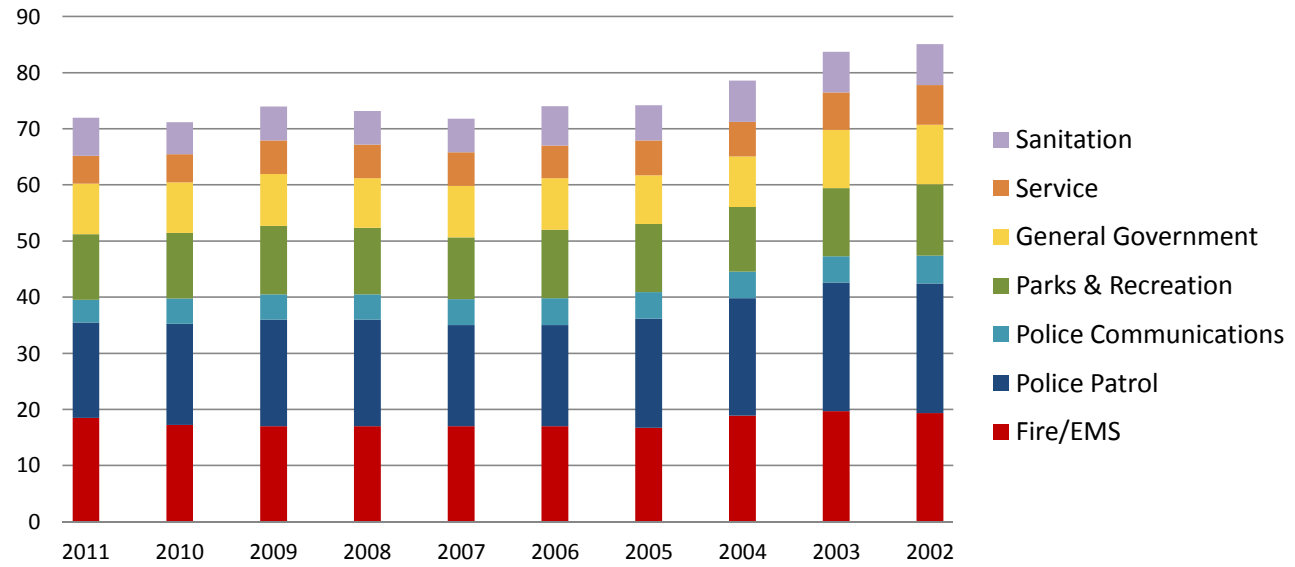
Function/Program	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General Government:										
Administration	2.00	2.00	2.00	2.00	2.90	2.90	3.82	3.99	5.42	5.71
Finance	3.00	3.00	3.25	3.00	3.00	3.00	3.00	3.02	2.95	2.88
Legal	1.00	1.00	1.00	0.80	0.80	0.80	0.83	1.00	1.00	1.00
Building & Zoning	3.00	3.00	3.00	3.00	2.50	2.50	1.01	1.00	1.00	1.00
Total General Government	9.00	9.00	9.25	8.80	9.20	9.20	8.66	9.01	10.37	10.59
Security of Persons & Property:										
Fire/EMS	18.50	17.25	17.00	17.00	17.00	17.00	16.69	18.89	19.68	19.32
Police	17.00	18.00	19.00	19.00	18.00	18.00	19.47	20.90	22.95	23.11
Communications	4.00	4.50	4.50	4.50	4.65	4.80	4.74	4.77	4.65	4.94
Total Security of Persons & Property	39.50	39.75	40.50	40.50	39.65	39.80	40.90	44.56	47.28	47.37
Service	5.00	5.00	6.00	6.00	6.00	5.80	6.21	6.16	6.64	7.07
Sanitation	6.75	5.75	6.00	6.00	6.00	7.00	6.27	7.33	7.24	7.28
Parks & Recreation	11.70	11.70	12.20	11.87	10.98	12.20	12.16	11.52	12.17	12.76
Total full-time equivalent (FTE)	71.95	71.20	73.95	73.17	71.83	74.00	74.20	78.58	83.70	85.07

Source: City payroll systems.

CITY OF GRANDVIEW HEIGHTS, OHIO

**FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS**

Full-Time Equivalent Employees by Function



CITY OF GRANDVIEW HEIGHTS, OHIO

CONSTRUCTION ACTIVITY
LAST TEN YEARS

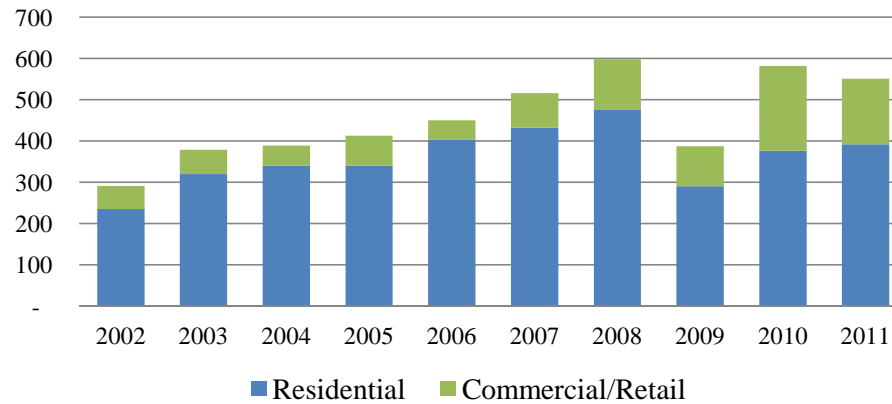
Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2002	235	\$ 3,237,460	\$ 13,776	56	\$ 1,792,858	\$ 32,015	291	\$ 5,030,318	\$ 17,286
2003	320	4,504,043	14,075	59	1,857,555	31,484	379	6,361,598	16,785
2004	340	3,964,297	11,660	49	5,356,396	109,314	389	9,320,693	23,961
2005	340	3,565,370	10,486	73	6,497,793	89,011	413	10,063,163	24,366
2006	403	4,582,590	11,371	47	4,912,899	104,530	450	9,495,489	21,101
2007	432	5,141,520	11,902	84	4,239,626	50,472	516	9,381,146	18,181
2008	476	3,597,308	7,557	122	4,661,742	38,211	598	8,259,050	13,811
2009	290	3,830,262	13,208	97	30,654,535	316,026	387	34,484,797	89,108
2010	376	5,074,843	13,497	206	8,770,595	42,576	582	13,845,438	23,789
2011	392	5,074,277	12,945	159	19,584,310	123,172	551	24,658,587	44,752

Source: City Building Department Records

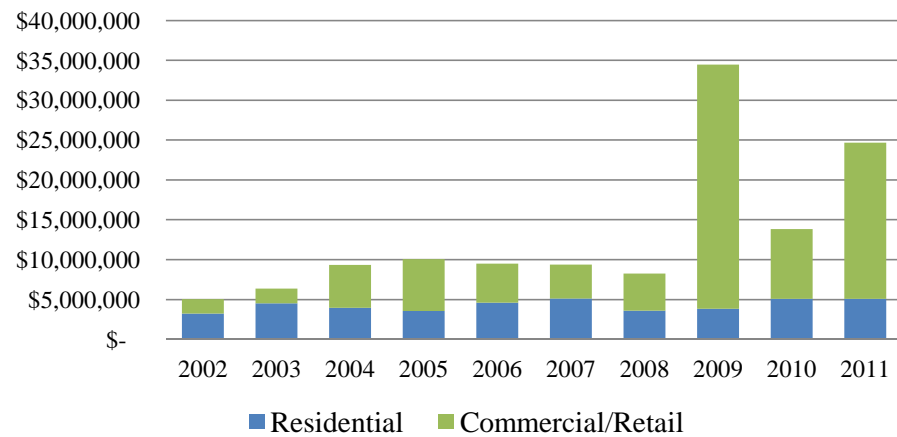
CITY OF GRANDVIEW HEIGHTS, OHIO

CONSTRUCTION ACTIVITY LAST TEN YEARS

Number of Building Permits Issued



Value of Building Permits Issued



CITY OF GRANDVIEW HEIGHTS, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2011	2010	2009	2008	2007
Police:					
Physical arrests	315	380	659	667	590
Parking citations	170	166	291	230	300
Traffic citations	1,247	1,806	3,511	3,422	1,801
Fire:					
Emergency responses/calls answered	1,224	1,129	1,102	1,290	1,275
Fires extinguished	1	2	31	20	29
Inspections conducted	126	121	121	174	359
Sanitation:					
Total refuse collected (tons)	2,244.7	2,245.2	2,471.7	2,662.7	2,814.8
Total recyclables collected (tons)	948.7	930.3	751.0	732.2	690.9
Total yard waste collected (tons)	936.5	765.1	765.6	958.6	788.6
Service:					
Street resurfacing (miles)	0.001	-	0.430	0.320	-
Asphalt used for potholes/patching (tons)	75.4	32.9	35.8	39.5	40.0
Parks and Recreation:					
Swimming pool memberships	1,662	1,608	1,690	1,783	1,799
Grandview Center memberships	655	678	615	683	617
Street/park trees planted	430	40	106	108	60
Per capita tree expenditure	\$10.71	\$10.44	\$11.25	\$7.11	\$6.57
Street/park trees removed	74	32	55	72	90
Finance:					
Checks issued	1,669	1,712	1,847	1,760	1,758
Purchase orders issued	1,074	1,084	1,143	1,358	1,425
School District:					
Total student enrollment	1,103	1,113	1,142	1,136	1,139
Total staff	160	163	164	161	185
Total certified staff	104	105	103	103	121
Average teacher/pupil ratio	10.606	10.600	11.087	11.029	9.413
Library:					
Materials owned	154,576	151,030	145,367	155,705	176,000
Circulation volume	772,023	777,820	726,464	950,478	1,500,000
Visitors to Library	747,459	760,596	900,432	1,090,856	1,100,000

Sources: City Department Directors,
Grandview Heights City School District website,
Grandview Heights Public Library.

Note: "NA" indicates that the data was not available for that specific time period.

2006	2005	2004	2003	2002
653	497	493	423	NA
327	335	245	244	NA
1,969	1,863	1,445	1,462	NA
1,105	1,152	1,285	1,285	1,294
18	22	32	14	19
87	140	40	109	113
3,025.1	3,149.0	3,586.0	3,729.6	3,606.1
616.0	569.0	219.2	209.2	156.2
997.0	911.9	894.6	889.6	950.0
1.100	0.128	0.530	0.440	1.290
25.0	27.5	35	10-15 (est)	10-15 (est)
1,629	2,729	2,059	2,166	2,022
600	510	472	470	475
65	49	50	145	60
\$4.58	\$4.18	\$3.30	\$4.37	\$4.99
69	56	46	47	54
1,650	1,828	1,738	1,959	2,371
1,446	1,359	1,365	1,387	1,648
1,149	1,155	1,176	1,158	1,204
165	158	155	163	162
106	106	104	108	106
10.840	10.896	11.308	10.722	11.358
173,427	168,946	163,863	166,015	165,115
984,881	818,200	741,388	757,650	744,309
1,091,324	1,084,125	1,079,104	944,236	913,272

CITY OF GRANDVIEW HEIGHTS, OHIO

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2011	2010	2009	2008	2007
Police:					
Stations	1	1	1	1	1
Cruisers	7	7	7	7	9
Other Vehicles	2	2	2	2	0
Bicycles	4	4	4	4	4
Motor Scooter	0	0	0	0	0
Motorcycles	2	2	2	2	2
Fire/Emergency Medical Services:					
Stations	1	1	1	1	1
Ambulance/Medic Vehicle	2	2	2	2	2
Fire Truck	2	2	2	2	2
Staff Vehicles	4	3	3	3	4
Sanitation/Service:					
Packer trucks	4	3	3	3	3
Cushman collection vehicles	8	10	12	12	9
Dump trucks	3	3	3	3	3
Backhoe	1	1	1	1	1
Leafers	2	2	2	2	2
Staff/Other vehicles	4	7	4	4	4
Other Public Works:					
Streets & alleys (miles)	20.37	20.37	20.37	20.37	20.37
Streetlights - owned	424	424	424	424	424
Street lights - contracted	159	159	159	159	159
Traffic signals	10	11	10	10	10
Parks & Recreation:					
Number of parks	9	9	9	9	9
Park acreage	45	45	45	45	45
Shelter houses	2	2	2	2	2
Swimming pool	1	1	1	1	1
Tennis courts	4	4	4	4	4
Lighted baseball/softball fields	4	4	4	4	4
Grandview Center building	1	1	1	1	1
Water:					
Water mains (miles)	5.93	5.93	5.93	5.93	5.93
Fire hydrants	208	208	208	208	208
Sanitary/Storm Sewer System:					
Miles of sanitary sewers	20.76	20.76	20.76	20.76	20.76
Miles of storm sewers	11.1	11.1	11.1	11.1	11.1
Sewer Jet	1	1	1	1	1
Number of service connections	3,000	3,000	3,000	3,000	3,000

Source: City financial records.

2006	2005	2004	2003	2002
1	1	1	1	1
9	9	9	9	9
0	0	0	0	0
4	4	0	0	0
1	0	0	0	0
2	2	2	0	0
1	1	1	1	1
2	2	2	2	2
2	2	2	2	2
4	4	3	3	3
3	4	4	4	3
7	7	7	7	7
3	4	4	4	4
1	1	1	0	0
2	2	2	2	2
4	2	2	2	2
20.37	20.37	20.37	20.37	20.37
424	424	424	424	424
159	159	159	159	159
10	10	10	10	10
9	9	9	9	9
45	45	45	45	45
2	2	2	2	2
1	1	1	1	1
4	4	4	4	4
4	4	4	4	4
1	1	1	1	1
5.93	5.93	5.93	5.93	5.93
208	208	208	208	208
20.76	20.76	20.76	20.76	20.76
11.1	11.1	11.1	11.1	11.1
1	1	1	1	1
3,000	3,000	3,000	3,000	3,000

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Dave Yost • Auditor of State

CITY OF GRANDVIEW HEIGHTS

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JUNE 26, 2012**