Wood County, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended

DECEMBER 31, 2011

INTRODUCTORY

SECTION

CITY OF ROSSFORD, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2011

Issued by:
Finance Department

Karen Freeman
Finance Director

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CITY OF ROSSFORD, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2011

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The City of
Rossford, Ohio
at the
Crossroads of America

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Rossford, Ohio 43460
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June 26, 2012

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

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Rossford for the year ended December 31, 2011. All municipalities within the State of Ohio are required to submit financial statements, prepared in accordance with accounting principles generally accepted in the United States of America, annually to the Auditor of State of Ohio and to have those financial statements audited. This CAFR is prepared and audited to meet this requirement as well as provide the additional information required by the certificate program.

Management, specially the Department of Finance, assumes full responsibility for the completeness and reliability of the information contained within this report, based upon a comprehensive framework of internal controls that has been established over financial reporting. Because the cost of the internal control structure implemented should not exceed the anticipate benefits of such controls, the objective within the framework is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State of Ohio is the official independent auditor of the City by statute. However, as permitted, the Auditor's Office has determined to contract the annual audit to a certified public accounting firm. In conjunction with the Auditor's Office, the City selected Plattenburg, Certified Public Accountants, to perform the independent audit of the 2011 financial statements. The unqualified ("clean") opinion issued by Plattenburg on the City's financial statements for the year ended December 31, 2011 is located at the front of the financial section of this report.

Accounting principles generally accepted in the United States of America require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report.

City Profile

Rossford was first settled in 1898 by Edward Ford, founder of the Edward Ford Plate Glass Company, who constructed his plant across the Maumee River from Toledo. The Edward Ford Plate Glass Company, now Pilkington North America, attracted workers to the area who established a community around the facility. Rossford was incorporated as a village in 1940 and became a city in 1971. The City, with a 2010 census population of 6,293, is an ethnic community with a population mix consisting primarily of middle eastern European nationalities (e.g. Polish, Czechoslovakian, German and Ukrainian). Most of the early residents were employed at the glass plant and today, several generations later many of the descendants of the original settlers continue to work in the area for automotive manufacturers and suppliers.

The City is located on the banks of the Maumee River. Rossford abuts the southeast boundary of the City of Toledo and is in northern Wood County. North-south interstate highway I-75 and east-west interstate I-80/90, the longest interstate highway in the U.S., intersect inside the City limits. Interstate highway I-75 has three interchanges within the City, and I-80/90 (the Ohio Turnpike) Gate 54 is located in an area known as the "Crossroads of America" (Crossroads), which was annexed to Rossford in 1994. The City is also served by state highways 65 and 795. CSX rail lines are located within the City and the Toledo Area Regional Transit Authority provides local bus service. Toledo Express Airport, 15 miles west, Detroit Metro Airport, 60 miles north, and Toledo Executive Airport (formerly Metcalf Field) 5 miles east, all provide air transportation. Toledo Express Airport provides ready access to international air cargo services.

The City operates under the council-mayor form of government. Policy-making and legislative authority are vested in the seven-member City Council, all of whom are elected at large for rotating terms of four years, or until their successors are chosen and qualified. The Mayor is elected is also elected to four year terms and serves as the chief executive officer of the City. To assist in the day-to-day administration of the City, the Mayor appoints a City Administrator as well as the heads of the various departments, in consultation with the City Administrator.

The City Council is required to adopt the annual appropriation measure around the beginning of each year. The appropriation measure serves as the foundation of the City financial planning process by allocating available resources to the functions/activities based on the priorities of the City Council. The measure is prepared for each fund at the major object level (personal services, contract services, material and supplies, capital outlay and transfers). Any appropriation adjustments within these classifications for each fund may be made by management; however any adjustments that modify appropriations of funds or major object levels within the funds must be approved by City Council.

Local Economy

In the 1990's the City of Rossford initiated a planned growth program to diversify the City's economic financial base. This program resulted in the annexation of 1,097 acres of primarily farmland located at the intersection of I-80/90 and I-75. Locally, the area is referred to as the "Crossroads of America." The City with regional partners constructed roadways, water lines, sanitary sewers, and storm water infrastructure improvements to induce private commercial and industrial development. Development has been proceeding at a steady pace with the construction of the Crossroads Center, a multi store retail center, Meijer's, Bass Pro Shops, Meridian Retail Shops and other projects, which have turned SR 20 into a regional retail/commercial corridor. The City's income taxes collected from the Crossroads area represent approximately 15% of the City's total income tax collections.

Recent national financial conditions have slowed new development during the last several years in Northwest Ohio and in Rossford. The City remains aggressive in seeking new development by cooperating with private developers to secure investment in the City and through participation/membership in the Wood County Economic Development Commission and with the Wood County Port Authority.

Efforts continue to improve the downtown Rossford commercial corridor. The City has secured a commitment of federal stimulus monies to install new decorative street lights to further improve the aesthetics of the corridor. This project is expected to be completed in 2012 after a construction delay.

In 2009, the Ohio Constitution was amended to allow construction of a casino in four urban centers, one being the City of Toledo. The site for the Toledo casino to be built by Penn National lies adjacent to the City of Rossford on SR 65. The City of Rossford has established communication with both Penn National and the City of Toledo to ensure that the casino will not negatively affect the City of Rossford's downtown corridor. Construction on the site began in 2010, with the Hollywood Casino Toledo having its grand opening the last week of May 2012.

The City signed an agreement with the Rossford Visitors and Convention Bureau (RVCB) and a marketing research project designed to identify a strategy to promote the City and appeal to commercial development is well underway. The City collects a 6% hotel/motel tax of which one quarter of the collections is committed to support the RVCB.

Relevant Financial Policies

The City has instituted financial controls with the primary objective of reducing the potential for fraud or misappropriation, but also with the objective of improving accuracy, collections and financial reporting. With reductions in staff, the City has a challenge in supporting separation of duties, and also providing sufficient staffing to properly operate certain functions. Given these limitations the City of Rossford in 2007 began working with a payroll service to improve the handling of payroll matters. This move improved reporting while reducing required staffing and costs. In July 2009, the City joined the Regional Income Tax Agency (R.I.T.A) council of governments, which has allowed the City to expand its income tax tracking, billing and collection efforts while reducing the cost of operating a tax administration function.

In June of 2006, the State legislature passed House Bill 66 which phases out the tax on tangible personal property of general business, and telecommunication companies, and railroads. The tax is being phased out by reducing the assessment rate on the property each year. The tax on general business and railroad property began being phased out in 2007 and was eliminated in 2009. The City was reimbursed for the lost revenue by the State of Ohio ending June 30, 2011. The tax on telephone and telecommunication companies began being phased out in 2009 and will be eliminated by 2011. In the first five years, the City will be reimbursed fully for the lost revenue; in the following seven years, the reimbursements will be phased out. This phase-out schedule is under review and could be shortened or eliminated by the Ohio Legislature. The State of Ohio has also recently reduced monies distributed to municipalities through the Local Government Fund, which has also had an impact on City revenues.

Long-Term Financial Planning

The City produces a 5-year forecast of revenues and expenses which serves as the basis for long-term financial planning. The City has made significant progress in paying down its debt obligations, specifically bond anticipation notes. It is the City's intention to only issue long-term debt instruments where there is an offsetting revenue stream from a special assessment, levy or service fees.

A significant factor for long-term financial planning is the cost of improving and maintaining the infrastructure of the sanitary sewer and water systems. Late in 2010 the City signed an agreement to join the Northwestern Water and Sewer District. Beginning in 2011, the District will "own" the water and sewer infrastructure within the City and provide for the continuation, development and support of sanitary sewer and water systems along with assuming the associated debt.

Major Initiatives

The City was also successful in securing ARRA funds to replace the heating and air conditioning system in the municipal building. Funding was provided for the replacement of heating equipment in the Public Works facility on Hillsdale. Both installations provided for high efficiency equipment that should reduce the City's energy usage and cost going forward.

The FY-2011 allowed for the City to continue the improvement of roadways. The General Fund supported approximately $150,000 for repaving in the Grassy Creek subdivision and Sioux Trail and Indian Ridge Trail in the Indian Ridge subdivision.

Awards and Acknowledgements

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

The City received the Ohio Auditor of State's "Award with Distinction" for excellence in financial reporting for the 2010 Comprehensive Annual Financial Report (CAFR). This recognition is received by less than five percent (5%) of government entities throughout the state of Ohio. The City also received The Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for 2010. We believe our 2011 CAFR meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

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

Special acknowledgment is extended to the staff of Clark, Schaefer, Hackett & Company for their continued guidance in the preparation of this report. Finally, special thanks to Mayor Neil MacKinnon, III and the members of the Rossford City Council for their vision and commitment to sound municipal management and to the City Directors and their staff whose support is necessary for the City of Rossford to conform to reporting requirements established for municipal governments.

Respectfully,

Edward J. Ciecka
City Administrator

Karen M. Freeman
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Rossford
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.

President

Executive Director

CITY OF ROSSFORD, OHIO
LIST OF PRINCIPAL OFFICIALS

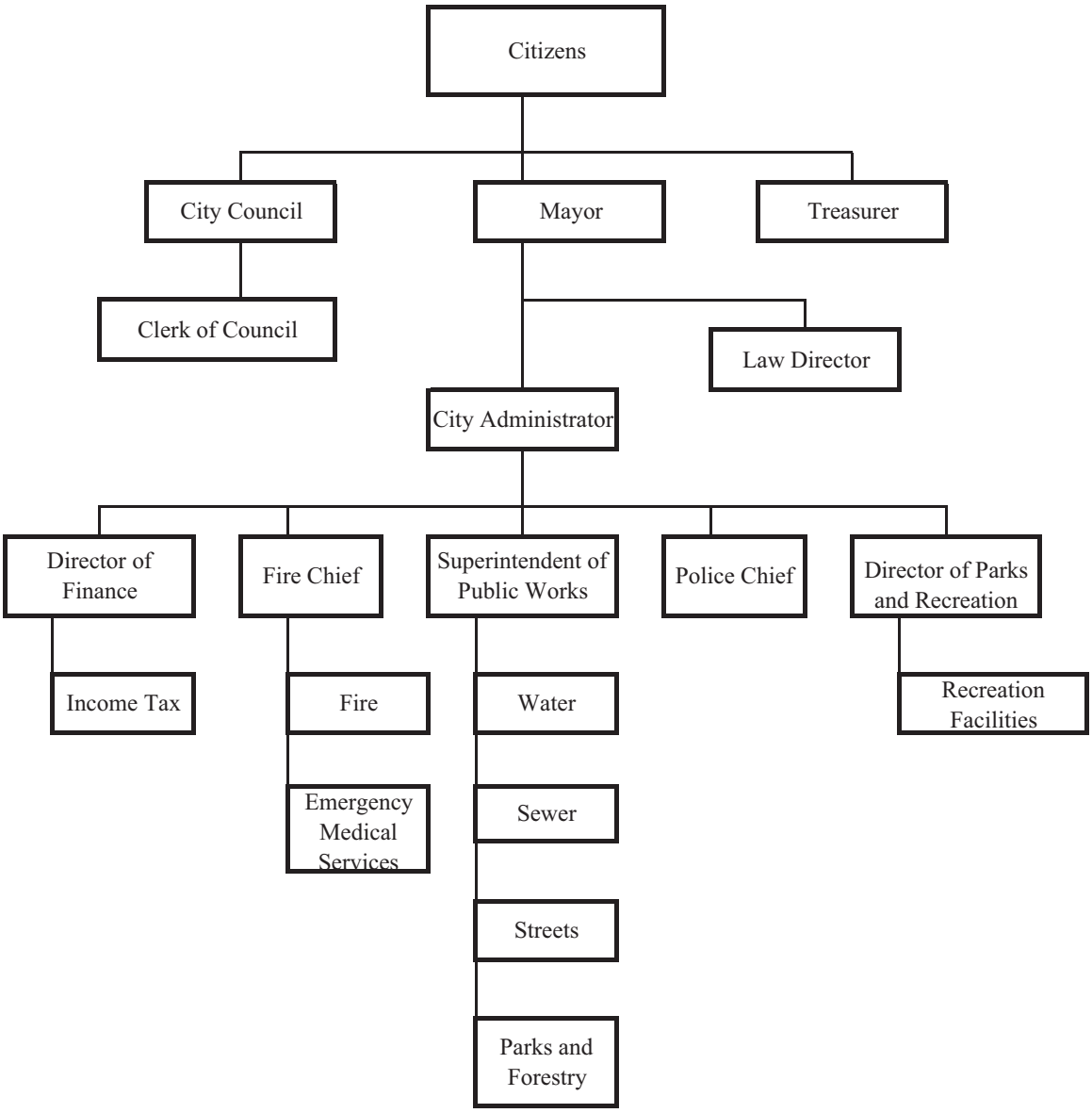
Elected Officials:

Name	*Office*	*Term Expires*	*Years in Office*
Neil MacKinnon, III	Mayor	11/30/2015	2
Larry Oberdorf, Sr.	Council President	11/30/2015	7
Gerald Staczek	Council Member	11/30/2015	1
Robert Ruse	Council Member	11/30/2015	1
Caroline Eckel	Council Member	11/30/2013	7
Gregory Marquette	Council Member	11/30/2015	12
Michael Scott	Council Member	11/30/2013	2
Charles Duricek	Council Member	11/31/2013	6

Administrative Personnel:

Name	*Office*	*Term Expires*	*Years in Office*
Edward J. Ciecka	City Administrator	Indefinite	7
Karen Freeman	Director of Finance	Indefinite	5
David Jones	Superintendent of Public Works	Indefinite	31
Ivan Kovacevic	Director of Recreation	Indefinite	4
Glenn Goss, Sr.	Police Chief	Indefinite	1
James Verbosky	Fire Chief	Indefinite	4
Kevin Heban	Director of Law	Indefinite	6
Robert Watrol	Clerk of Council	11/30/2015	4

CITY OF ROSSFORD, OHIO
ORGANIZATIONAL CHART



Boards and Commissions

Board of Zoning Appeals
Recreation Board
Municipal Planning Commission
Civil Service Commission
Records Retention Commission
Street Tree Commission

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FINANCIAL

SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council
and City Manager
City of Rossford, Ohio

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford (the City) as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2011, and the respective changes in financial position, and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3 to the financial statements, during the year ended December 31, 2011, the City implemented Governmental Accounting Standards Board ("GASB") Statement No. 54, *"Fund Balance Reporting and Governmental Fund Type Definitions"*.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 18, 2012, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting 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 assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 18, 2012

The discussion and analysis of the City of Rossford, Ohio's 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 financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for the year ended December 31, 2011 are as follows:

- Total net assets decreased by $2.6 million which represents a decrease of 20 percent from the prior year.. Governmental activities reported an increase of $1.6 million which was offset by a $4.3 million decrease reported by the City's business-type activities.

- Total assets of governmental activities at December 31, 2011 increased by $1.3 million from those reported one year prior due primarily to the increase in cash on hand at year-end. Long-term liabilities of the governmental activities decreased by approximately $286,000 due to the repayment of scheduled debt service requirements and decreases in landfill post-closure and compensated absences liabilities.

- Overall, the net assets of the City's business-type activities decreased by $4.3 million. The primary factor was the $4.3 million loss reported associated with the City's transfer of the operations of its water and sewer activities (the utilities) to the Northwestern Water and Sewer District (NWSD) during year. When the operations of the utilities were transferred, the City was required to transfer the majority of its assets associated with the utilities, including capital assets, to NWSD. NWSD was required to assume the City's OWDA obligation previously reported by the sewer activity. As of the end of the year, the City retained a portion of the capital assets of the utilities equal to the amount of outstanding bond debt issued by the City to finance the construction of those assets. In 2012, NWSD provided the necessary funds to the City to refund all remaining debt obligations of the utilities and the City transferred ownership of the remaining capital assets to NWSD.

- The $4.0 million unassigned ending fund balance reported in the General Fund represents 85 percent of the total expenditures and transfers out reported in the General Fund for 2011.

- On a budgetary basis, the General Fund realized an increase in fund balance of $134,545, which includes encumbrances of $403,196. Ending budgetary fund balance at December 31, 2011 was approximately 71 percent of the General Fund's annual budgetary expenditures, including transfers out.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City of Rossford, Ohio as a financial whole. 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 whole City, presenting both an aggregated view of the City's finances and a longer-term view of those statements. Major fund financial statements provide the next level of detail. For governmental funds, these financial statements tell how services were financed in the short-term as well as the amount of funds available for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

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 and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net assets and changes in those assets. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements should take into account non-financial factors that also impact the City's financial well being. Some of these factors include the City's tax base and the condition of its capital assets. In the Statement of Net Assets and the Statement of Activities, the financial information of the City is divided into two kinds of activities:

- Governmental Activities – Most of the City's services are reported here including police and fire protection, parks and recreation, street repair and maintenance, and general government.

- Business-Type Activities – These activities include the water, sewer, marina and storm water operations where the fees charged for these services are based upon the amount of usage and the intent is to recoup operational costs through the user fees.

Reporting the City's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about each major fund. The major funds of the City include the General, Tax Increment Equalization, TID Road Acquisition, Water and Sewer funds. The City uses many funds to account for a multitude of financial transactions. However, the focus of the fund financial statements is on the City's most significant funds, and therefore only the major funds are presented in separate columns. All other funds are combined into one column for reporting purposes.

Governmental Funds

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

Proprietary Funds

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

Fiduciary Funds

The financial activity of custodial funds, for which the City acts as the fiscal agent, is reported separately in the Statement of Assets and Liabilities. This financial activity is excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring the assets reported in these funds are used for their intended purposes.

The City as a Whole

Recall that the Statement of Net Assets provides the perspective of the City as a whole. In the case of the City of Rossford, Ohio, assets exceeded liabilities by a total of $10.6 million at December 31, 2011.

Table 1 provides a summary of the City's net assets for 2011 compared to 2010:

TABLE 1
NET ASSETS

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Assets:						
Current and Other Assets	$ 12,065,659	$ 10,609,782	$ 82,833	$ 1,125,102	$ 12,148,492	$ 11,734,884
Capital Assets, Net	4,810,415	5,000,106	2,975,295	7,302,791	7,785,710	12,302,897
Total Assets	16,876,074	15,609,888	3,058,128	8,427,893	19,934,202	24,037,781
Liabilities:						
Current and Other Liabilities	3,351,181	3,410,690	11,323	145,927	3,362,504	3,556,617
Long-Term Liabilities:						
Due within One Year	247,523	266,560	129,695	241,978	377,218	508,538
Due in more than One Year	3,131,189	3,398,349	2,462,860	3,330,603	5,594,049	6,728,952
Total Liabilitities	6,729,893	7,075,599	2,603,878	3,718,508	9,333,771	10,794,107
Net Assets:						
Invested in Capital Assets, Net of Related Debt	1,105,415	844,106	420,295	3,621,210	1,525,710	4,465,316
Restricted	4,398,663	3,474,771	-	-	4,398,663	3,474,771
Unrestricted	4,642,103	4,215,412	33,955	1,088,175	4,676,058	5,303,587
Total Net Assets	$ 10,146,181	$ 8,534,289	$ 454,250	$ 4,709,385	$ 10,600,431	$ 13,243,674

As displayed in Table 1, total net assets of the City decreased $2.6 million compared with June 30, 2010. The governmental activities reported an increase of $1.6 million which was offset by the $4.3 million decrease in net assets reported for the business-type activities. The increase in the governmental funds was due primarily to the increase in available pooled cash and investment amounts at year's end as well as the decrease in liabilities reported at the end of 2011. The significant decrease in the business-type was the result of the initial phase of the

City's transfer or the water and sewer utilities operations and capital assets to NWSD during 2011. The agreement entered into by the City and NWSD calls for the City to transfer all water and sewer assets to NWSD to enable NWSD to provide the water distribution and waste water collection and treatment functions previously provided by the City beginning in March 2011. NWSD, per the agreement, will provide funding the City to retire all outstanding debt use to acquire those capital assets or, if applicable, assume the debt itself. When the City initially transferred the utilities enterprise assets in March 2011, it was determined the bond debt of the water and sewer fund could not be called until 2012. As such, the City determined to maintain sufficient capital assets to cover its outstanding debt at December 31, 2011 and the final transfer of capital assets to NWSD would occur after the debt was retired. This transaction, which included the transfer of cash assets and the transfer of capital assets and OWDA debt obligations to NWSD resulted in the City's business-type activities reporting a special item loss of $4.3 million for 2011.

Table 2 shows the changes in the governmental and business-type net assets for the year ended December 31, 2011 compared with the prior year.

TABLE 2
STATEMENT OF ACTIVITIES

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program Revenues:						
Charges for Services	$ 907,823	$ 838,130	$ 347,717	$ 722,347	$ 1,255,540	$ 1,560,477
Operating Grants/Contributions	362,823	378,338	-	-	362,823	378,338
Capital Grants/Contributions	-	2,000	-	15,000	-	17,000
General Revenues:						
Municipal Income Taxes	3,220,479	3,103,985	-	-	3,220,479	3,103,985
Property and Other Taxes	1,285,512	1,344,363	-	-	1,285,512	1,344,363
Payment in Lieu of Taxes	874,505	873,815			874,505	873,815
Grants and Entitlements	736,664	867,975	-	-	736,664	867,975
Investment Earnings	30,461	16,054			30,461	16,054
Other	59,570	5,787	-	-	59,570	5,787
Total Revenues	7,477,837	7,430,447	347,717	737,347	7,825,554	8,167,794
Program Expenses:						
Security of Persons & Property	2,463,233	2,278,312	-	-	2,463,233	2,278,312
Leisure Time Activities	334,710	343,283	-	-	334,710	343,283
Basic Utility Services	240,951	245,451	-	-	240,951	245,451
Transportation	1,133,391	1,259,259	-	-	1,133,391	1,259,259
General Government	1,538,812	1,526,620	-	-	1,538,812	1,526,620
Interest and Fiscal Charges	154,848	170,187	-	-	154,848	170,187
Water	-	-	124,592	273,194	124,592	273,194
Sewer	-	-	103,003	366,184	103,003	366,184
Other Enterprise	-	-	121,579	107,987	121,579	107,987
Total Expenses	5,865,945	5,823,112	349,174	747,365	6,215,119	6,570,477
Excess before Transfers/Special Item	1,611,892	1,607,335	(1,457)	(10,018)	1,610,435	1,597,317
Transfers	-	(350,510)	-	350,510	-	-
Special Items	-	-	(4,253,678)	-	(4,253,678)	-
Changes in Net Assets	1,611,892	1,256,825	(4,255,135)	340,492	(2,643,243)	1,597,317
Beginning Net Assets	8,534,289	7,277,464	4,709,385	4,368,893	13,243,674	11,646,357
Ending Net Assets	$ 10,146,181	$ 8,534,289	$ 454,250	$ 4,709,385	$ 10,600,431	$ 13,243,674

As noted in the table above, total revenue for the governmental activities reported for 2011 increased by less than one percent over those reported for 2010. While increases in municipal income taxes and charges for service indicate some recovery in the economy of the community, these increases were offset by the decrease reported in intergovernmental revenues as the State continues to reduce the funding provided to local governments. Management's focus on controlling costs, resulted in reported expenses for 2011 increasing by less than one percent over those reported for the prior year in the governmental activities. The variance in the business-type activities reported for 2011 compared with those of 2010 directly relate to the transition of the water and sewer utilities to NWSD in March 2011 as noted above. The City reported fewer charges for services in those funds and realized additional contractual services related to the transfer of operations to NWSD as well as settling all accounts associated with the City's operations.

Governmental Activities

During 2011, total net assets reported in the governmental activities increased by $1.6 million. Due to stagnant revenue growth, management has adopted a continuing focus on controlling the increases in budget accounts, and therefore expenses. Both of these issues are demonstrated by the fact that total revenues and total expenses reported for 2011 increased by less than one percent from those reported for 2011.

Table 3 shows the percentage of total expenses each functional area comprises, the net cost of each functional area and the percentage of each functional area expenses financed with general revenue for 2011.

TABLE 3
GOVERNMENTAL ACTIVITIES

	Percentage of Total Program Expenses	Net Expense of Function	Percentage of Function Financed with General Revenues
Security of Persons & Property	41.99%	$ 2,226,962	90.41%
Leisure Time Activities	5.71%	175,829	52.53%
Basic Utility Services	4.11%	240,951	100.00%
Transportation	19.32%	788,880	69.60%
General Government	26.23%	1,007,829	65.49%
Interest & Fiscal Charges	2.64%	154,848	100.00%
Total	100.00%	$ 4,595,299	78.34%

As indicated by Table 3, the expenses of the City are focused primarily in the security of persons and property, transportation and general government functions. These three functions account for 88 percent of the total expenses reported in the governmental functions. While the operation of the Police and Fire departments comprise 42 percent of the total expenses reported for the governmental activities, revenues generated by those departments cover only 9.5 percent of functional expenses. This means that general revenues collected by the City, principally municipal income taxes and property taxes, must cover the remaining 90.5 percent of those departmental expenses. Fees generated by the parks and recreation department help offset the expenses reported for the leisure time activities function. General government functions, principally legislation and administration, comprise 26 percent of the total governmental expenses. Fines, fees and economic development provide approximately 34.5 percent of the revenues necessary to cover functional expenses while the remaining 65.5 percent comes from general revenue sources. Operating grants received from the State of Ohio provided funding for approximately 30.5 percent of the expenses incurred in the transportation function.

Business-Type Activities

The City's business-type activities include water, sewer, storm sewer and marina operations.

As noted previously, the primary reason for the variances reported in the business-type activities 2011 compared with those of the prior year can be attributed to the transition of the water and sewer utilities to NWSD in March 2011 as noted above. The City reported fewer charges for services in those funds and realized additional contractual services related to the transfer of operations to NWSD as well as settling all accounts associated with the City's operations. The loss reported related to the transfer of assets and debt obligations to NWSD was $4.3 million ($1.3 million for water and $3.0 million for sewer) and was reported as a special item. The full transition to NWSD was completed in March 2012.

The City's Funds

Information about the City's major governmental funds begins after the Statement of Activities. These funds are reported using the modified accrual basis of accounting. Governmental funds had total revenues of $7.2 million and expenditures of $6.0 million. During 2011, total fund balance of the governmental funds increased by $1.3 million resulting in an ending total fund balance of $7.5 million at year end. While capital assets are included in the statement of net assets, expenditures are recognized in the fund statements thereby reducing the amount of resources available for future spending. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for future obligations at the end of the fiscal year.

The City's General Fund realized an increase of $151,196 in fund balance during 2011. The General Fund is the primary fund that finances government services to citizens. Despite revenues of the General Fund decreasing 10.5 percent compared with those reported for the previous year, the focus on managing increase in budget accounts resulted in expenditures increasing by only 3 percent compared to the prior year, which resulted in the increase to fund balance for 2011. The City continues to maintain a healthy General Fund balance as ending unassigned fund balance reported at December 31, 2011 was approximately 85 percent of the total expenditures and transfers out reported for the year then ended. With that said, without additional revenue sources, it is difficult not to foresee the General Fund starting to utilize portions of its fund balance to finance current operations in the coming years.

The City's other two major funds, the Tax Increment Equalization and the TID Road Acquisition Funds reported net change in fund balances of $607,229 and $243,247, respectively. The increase in the Tax Increment Equalization Fund was due to an increase in payments in lieu of taxes. The fund balance at December 31, 2011 was $2.3 million. This fund is being utilized for future infrastructure development as the 2,000 acres of farmland are developed. The increase in the TID Road Acquisition Fund is associated with an increase in assessments collected by the TID which help offset the negative fund balance. An outstanding note is recorded as a short-term liability which creates a negative unassigned fund balance. All other governmental fund balances increased by $277,454 during 2011 due to operating transfers in from the General Fund. Transfers are made when financing for capital improvements or operating cash is needed by restricted or committed funds.

Explanation of the changes in the major enterprise funds of the City follow the same explanations as those provided in the assessment of the business-type activities noted above since enterprise funds are accounted for using full accrual accounting, the same accounting basis used in the City-wide statements.

General Fund Budgeting Highlights

The City's budget is adopted on a fund basis. Before the budget is adopted, Council reviews the budgets of each department within the General Fund and other funds, and then adopts the budget on a fund basis. During 2011, the City amended its original budgetary amounts several times as certain information became known. Within each departmental budget, the Finance Director may make small line item adjustments within the budget, as long as the total operational and maintenance amount does not exceed their budgetary allotment.

Final budgeted revenues of the General Fund increased by 1.0 percent over the amounts originally budgeted while final budgeted expenditures increased by less than 1.0 percent beginning appropriations for the year. Revenues estimates were increased as the City anticipated additional shared taxes to be distributed by the State. The only notable increase in expenditures was reported within the general government category and was related to anticipated higher distribution of taxes to participating subdivisions within a joint economic development district.

Overall, actual revenue receipts were $82,431 (1.6 percent) more than final budgeted revenue amounts. Overall budgetary revenues reported for 2011 were just over $200,000 less than those reported for 2010 due to a decrease in intergovernmental revenue as the City received a significant distribution of estate taxes in the prior year while the distribution for 2011 was in line with normal distributions received by the City.

Due to the City's continuing efforts to control expenditures, actual budgetary expenditures came in nearly $800,000 less than the $5.1 million included in the final budget for 2011.

Ending actual budgetary fund balance at December 31, 2011 was $3.6 million compared to the $2.7 million anticipated in the final budget.

Capital Assets

At the end of fiscal year 2011, the City had a total of $13.9 million invested in capital assets less accumulated depreciation of $6.1 million resulting in total capital assets, net of accumulated depreciation of $7.8 million.

Accumulated depreciation of $5.0 million and $1.1 million is reported in the governmental activities and business-type activities respectively. Additional information on the City's capital assets can be found in Note 7 to the basic financial statements.

Table 4 shows 2011 balances compared to those of 2010:

TABLE 4
CAPITAL ASSETS, NET

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	$ 451,937	$ 361,137	$ -	$ 6,261	$ 451,937	$ 367,398
Buildings	1,400,480	1,474,121	14,100	133,095	1,414,580	1,607,216
Improvements	76,866	82,851	-	-	76,866	82,851
Machinery and Equipment	1,057,740	1,219,393	15,129	17,606	1,072,869	1,236,999
Infrastructure	1,823,392	1,862,604	2,946,066	7,145,829	4,769,458	9,008,433
Total	$ 4,810,415	$ 5,000,106	$ 2,975,295	$ 7,302,791	$ 7,785,710	$ 12,302,897

The only significant capital asset activity occurring during 2011 was associated with the City's transfer of its water and sewer capital assets to the NWSD as mention above. The city transferred net capital assets totaling $957,195 ($2,132,816 historical cost less $1,175,621 accumulated depreciation) from its water department and $3,271,024 ($5,313,015 historical cost less $2,041,991 accumulated depreciation) from its sewer department. The remaining capital assets reported within these two departments was transferred to NWSD in March 2012 to complete the total transfer of the water and sewer utilities to NWSD.

Debt Administration

At December 31, 2011, the City had a total of $5.8 million of long-term debt obligations compared with $7.0 million reported at December 31, 2010. Table 5 shows outstanding debt obligations of the City at December 31, 2011 compared with 2010:

TABLE 5
OUTSTANDING LONG-TERM DEBT OBLIGATIONS AT YEAR END

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
General Obligation Bonds	$ 2,855,000	$ 3,015,000	$ 2,555,000	$ 2,675,000	$ 5,410,000	$ 5,690,000
Special Assessment Bonds	-	30,000	-	-	-	30,000
Landfill Postclosure Care	360,300	396,763	-	-	360,300	396,763
OWDA Loan	-	-	-	855,331	-	855,331
OPWC Loan	-	-	37,555	42,250	37,555	42,250
Total	$ 3,215,300	$ 3,441,763	$ 2,592,555	$ 3,572,581	$ 5,807,855	$ 7,014,344

Of the City's general obligation bonds outstanding at December 31, 2011, $2.9 million are accounted for within the governmental activities and the remaining $2.6 million are reported in the Water and Sewer Funds. During 2011, the City paid off the special assessment bonds reported within the governmental activities and NWSD assumed the remainder of the OWDA loans associated with transferred capital assets of the sewer department when ownership was signed over by the City. The liability associated with the closure and postclosure care of the City's landfill decreased by nearly $36,500 from the amount reported one year prior.

At December 31, 2011, the City's overall legal debt margin was $11.4 million and the unvoted debt margin was $4.2 million. See Notes 12 and 13 of the notes to the basic financial statements for more detailed information on the debt obligations of the City.

Contacting the City's Finance Department

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

CITY OF ROSSFORD, OHIO
STATEMENT OF NET ASSETS
DECEMBER 31, 2011

	Governmental Activities	Business- Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	$ 7,972,610	$ 80,253	$ 8,052,863
Receivables:			
Income Taxes	766,271	-	766,271
Property and Other Taxes	949,719	-	949,719
Payment in Lieu of Taxes	1,142,738	-	1,142,738
Accounts	77,258	-	77,258
Intergovernmental	573,935	-	573,935
Special Assessments	523,469	-	523,469
Supplies Inventory	20,050	-	20,050
Prepaid Items	39,609	2,580	42,189
Non-Depreciable Capital Assets	451,937	-	451,937
Depreciable Capital Assets, Net of Accumulated Depreciation	4,358,478	2,975,295	7,333,773
Total Assets	16,876,074	3,058,128	19,934,202
Liabilities:			
Accounts Payable	254,877	97	254,974
Accrued Wages and Benefits Payable	163,650	866	164,516
Accrued Interest Payable	17,589	10,360	27,949
Note Payable	850,000	-	850,000
Unearned Revenue	2,065,065	-	2,065,065
Long Term Liabilities:			
Due Within One Year	247,523	129,695	377,218
Due In More Than One Year	3,131,189	2,462,860	5,594,049
Total Liabilities	6,729,893	2,603,878	9,333,771
Net Assets:			
Invested In Capital Assets, Net of Related Debt	1,105,415	420,295	1,525,710
Restricted For:			
Community Development	331,185	-	331,185
Capital Projects	3,098,292	-	3,098,292
Debt Service	6,843	-	6,843
Law Enforcement Programs	132,889	-	132,889
Security of Person & Property	334,118	-	334,118
Transportation	431,910	-	431,910
Other Purposes	63,426	-	63,426
Unrestricted	4,642,103	33,955	4,676,058
Total Net Assets	$ 10,146,181	$ 454,250	$ 10,600,431

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2011

		Program Revenues		Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for services	Operating grants and contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
Security of Persons and Property	$ 2,463,233	$ 235,390	$ 881	$ (2,226,962)	$ -	$ (2,226,962)
Leisure Time Activities	334,710	141,450	17,431	(175,829)	-	(175,829)
Basic Utility Services	240,951	-	-	(240,951)	-	(240,951)
Transportation	1,133,391	-	344,511	(788,880)	-	(788,880)
General Government	1,538,812	530,983	-	(1,007,829)	-	(1,007,829)
Interest and fiscal charges	154,848	-	-	(154,848)	-	(154,848)
Total Governmental Activities	5,865,945	907,823	362,823	(4,595,299)	-	(4,595,299)
Business-Type Activities:						
Water	124,592	118,408	-	-	(6,184)	(6,184)
Sewer	103,003	141,941	-	-	38,938	38,938
Storm Water	10,932	1,099	-	-	(9,833)	(9,833)
Marina	110,647	86,269	-	-	(24,378)	(24,378)
Total Business-Type Activities	349,174	347,717	-	-	(1,457)	(1,457)
Total	$ 6,215,119	$ 1,255,540	$ 362,823	$ (4,595,299)	$ (1,457)	$ (4,596,756)
General Revenues:						
Municipal Income Taxes, Levied For:						
General Purposes				3,220,479	-	3,220,479
Property Taxes Levied For:						
General Purposes				614,062	-	614,062
Recreation				33,910	-	33,910
Capital Improvement				215,290	-	215,290
Other Local Taxes				422,250	-	422,250
Payment in Lieu of Taxes				874,505	-	874,505
Grants and Entitlements Not Restricted to Specific Programs				736,664	-	736,664
Investment Earnings				30,461	-	30,461
Miscellaneous				59,570	-	59,570
Special Item - Transfer of Water/Sewer Operations				-	(4,253,678)	(4,253,678)
Total General Revenues and Special Item				6,207,191	(4,253,678)	1,953,513
Changes in Net Assets				1,611,892	(4,255,135)	(2,643,243)
Net Assets at Beginning of Year				8,534,289	4,709,385	13,243,674
Net Assets at End of Year				$ 10,146,181	$ 454,250	$ 10,600,431

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2011

	Major Governmental Funds				
	General	Tax Increment Equalization	TID Road Acquisition	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	$ 4,136,362	$ 2,267,166	$ 221,889	$ 1,347,193	$ 7,972,610
Receivables:					
Income Tax	766,271	-	-	-	766,271
Property and Other Taxes	672,306	-	-	277,413	949,719
Payment in Lieu of Taxes	-	1,142,738	-	-	1,142,738
Accounts	77,258	-	-	-	77,258
Intergovernmental	355,135	-	-	218,800	573,935
Special Assessments	-	-	290,077	233,392	523,469
Supplies Inventory	-	-	-	20,050	20,050
Prepaid Items	39,609	-	-	-	39,609
Total Assets	$ 6,046,941	$ 3,409,904	$ 511,966	$ 2,096,848	$ 12,065,659
Liabilities:					
Accounts Payable	$ 106,705	$ -	$ -	$ 148,172	$ 254,877
Accrued Wages and Benefits Payable	153,366	-	-	10,284	163,650
Deferred Revenue	1,223,637	1,142,738	290,077	625,523	3,281,975
Accrued Interest Payable	-	-	5,438	725	6,163
General Obligation Notes Payable	-	-	750,000	100,000	850,000
Total Liabilities	1,483,708	1,142,738	1,045,515	884,704	4,556,665
Fund Balances:					
Nonspendable for:					
Inventory and Prepaids	39,609	-	-	20,050	59,659
Restricted for:					
Capital Projects	-	2,267,166	-	346,073	2,613,239
Community Development	-	-	-	331,185	331,185
Law Enforcement Programs	-	-	-	132,889	132,889
Recreation Programs	-	-	-	57,970	57,970
Security of Person and Property	-	-	-	111,370	111,370
Transportation	-	-	-	301,415	301,415
Other Purposes	-	-	-	200	200
Assigned for:					
General Government	333,866	-	-	-	333,866
Transportation	3,375	-	-	-	3,375
Future Severance Payments	150,964	-	-	-	150,964
Unassigned (Deficit)	4,035,419	-	(533,549)	(89,008)	3,412,862
Total Fund Balances	4,563,233	2,267,166	(533,549)	1,212,144	7,508,994
Total Liabilities and Fund Balances	$ 6,046,941	$ 3,409,904	$ 511,966	$ 2,096,848	$ 12,065,659

See accompanying notes to the financial statements.

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

Total Governmental Fund Balances		$ 7,508,994
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		4,810,415
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Municipal income taxes	273,130	
Property and other taxes	34,678	
Special assessments and charges for services	521,253	
Intergovernmental	387,849	
Total		1,216,910
Some liabilities, including long-term debt obligations and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable	(11,426)	
Compensated absences payable	(163,412)	
Landfill Postclosure Care Liability	(360,300)	
General obligations bonds payable	(2,855,000)	
Total		(3,390,138)
Net Assets of Governmental Activities		$ 10,146,181

See accompanying notes to the basic financial statements.

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

	Major Governmental Funds				
	General	Tax Increment Equalization	TID Road Acquisition	Other Governmental Funds	Total Governmental Funds
Revenues:					
Municipal Income Taxes	$ 3,000,128	$ -	$ -	$ -	$ 3,000,128
Property and Other Taxes	948,382	-	-	338,174	1,286,556
Payment in Lieu of Taxes	-	874,505	-	-	874,505
Intergovernmental	688,188	-	-	435,536	1,123,724
Special Assessments	-	-	260,293	213,255	473,548
Charges for Services	132,534	-	-	142,886	275,420
Fines, Licenses and Permits	39,612	-	-	78,108	117,720
Interest	30,311	150	-	-	30,461
Other	45,859	-	-	14,313	60,172
Total Revenues	4,885,014	874,655	260,293	1,222,272	7,242,234
Expenditures:					
Current:					
Security of Persons and Property	1,834,185	-	-	402,291	2,236,476
Leisure Time Activities	8,202	-	-	293,224	301,426
Basic Utility Services	240,951	-	-	-	240,951
Transportation	671,880	-	-	248,045	919,925
General Government	1,317,505	-	8,751	137,022	1,463,278
Capital Outlay	1,095	122,274	-	332,178	455,547
Debt Service:					
Principal Retirement	-	65,000	-	125,000	190,000
Interest and Fiscal Charges	-	80,152	8,295	67,058	155,505
Total Expenditures	4,073,818	267,426	17,046	1,604,818	5,963,108
Excess of Revenues Over(Under) Expenditures	811,196	607,229	243,247	(382,546)	1,279,126
Other Financing Sources (Uses):					
Transfers-In	-	-	-	660,000	660,000
Transfers-Out	(660,000)	-	-	-	(660,000)
Total Other Financing Sources (Uses)	(660,000)	-	-	660,000	-
Net Change in Fund Balance	151,196	607,229	243,247	277,454	1,279,126
Fund Balance at Beginning of Year - Restated	4,412,037	1,659,937	(776,796)	934,690	6,229,868
Fund Balance at End of Year	$ 4,563,233	2,267,166	$ (533,549)	$ 1,212,144	$ 7,508,994

See accompanying notes to the basic financial statements.
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CITY OF ROSSFORD, OHIO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2011

Net Change in Fund Balance - Total Governmental Funds		$ 1,279,126
Amounts reported for govermental activities in the statement of activities are different because:		
Govermental funds report capital outlays as expenditures. However in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense. Assets donated to the City are recorded as revenue in the Statement of Activities. In the current period, these amounts are:		
Capital outlay	214,151	
Depreciation	(403,842)	
Total		(189,691)
Repayment of long-term obligations is reported as an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net assets. In the current year, these amounts consisted of debt service payments on bonds		190,000
Decrease in landfill postclosure liability due to new estimates. This decrease is not recognized in the governmental fund but does decrease the expenses in the Statement of Activities and the liability in the Statement of Net Assets		36,463
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, rather these revenues are deferred.		235,603
Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds. These activities consist of:		
Decrease in accrued interest payable	657	
Decrease in compensated absences payable	59,734	
Total		60,391
Change in Net Assets of Governmental Activities		$ 1,611,892

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal Income Taxes	$ 3,077,484	$ 3,077,484	$ 3,168,408	$ 90,924
Property and Other Taxes	930,000	888,060	958,529	70,469
Intergovernmental	741,973	835,572	698,694	(136,878)
Charges for Services	131,669	128,075	141,447	13,372
Fines and Forfeitures	20,000	21,000	27,061	6,061
Licenses and Permits	15,500	14,690	12,551	(2,139)
Interest	11,000	10,500	30,311	19,811
Other	25,000	25,000	45,811	20,811
Total Revenues	4,952,626	5,000,381	5,082,812	82,431
Expenditures:				
Current:				
Security of Persons and Property:				
Police	1,654,597	1,566,152	1,419,525	146,627
Fire	461,576	454,692	403,290	51,402
Emergency Management	7,500	6,000	5,327	673
Leisure Time Activities:				
Parks	11,636	10,000	8,252	1,748
Basic Utility Services:				
Refuse	260,000	246,384	246,191	193
Storm Water	21,500	-	-	-
Transportation				
Public Works	888,045	847,942	693,768	154,174
General Government:				
City Council	34,975	42,288	38,194	4,094
Mayor	10,375	9,800	9,490	310
Administrator	159,095	149,500	136,772	12,728
General Government	540,609	769,906	473,693	296,213
Facilities and Grounds	543,383	548,570	491,082	57,488
Zoning and Planning	50,628	72,709	58,107	14,602
Finance/Tax	283,377	257,494	241,009	16,485
Treasurer	-	18	18	-
Law	175,000	152,000	109,627	42,373
Total Expenditures	5,102,296	5,133,455	4,334,345	799,110
Excess of Revenues Over (Under) Disbursements	(149,670)	(133,074)	748,467	881,541
Other Financing Sources (Uses):				
Advances In	-	75,000	75,000	-
Transfers In	-	-	1,078	1,078
Transfers Out	(857,932)	(690,000)	(690,000)	-
Total Other Financing Sources (Uses)	(857,932)	(615,000)	(613,922)	1,078
Net Change in Fund Balance	(1,007,602)	(748,074)	134,545	882,619
Fund Balance at Beginning of Year	3,164,726	3,164,726	3,164,726	-
Prior Year Encumbrances Appropriated	282,931	282,931	282,931	-
Fund Balance at End of Year	$ 2,440,055	$ 2,699,583	$ 3,582,202	$ 882,619

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF FUND NET ASSETS
PROPRIETARY FUNDS
DECEMBER 31, 2011

	Business-Type Activities Enterprise Funds			
	Water	Sewer	Other Non-major Enterprise Funds	Total
Assets:				
Current Assets				
Equity in Pooled Cash and Investments	$ -	$ -	$ 80,253	$ 80,253
Prepaid Items	-	-	2,580	2,580
Total Current Assets	-	-	82,833	82,833
Non-current Assets				
Depreciable Capital Assets, Net	1,395,591	1,159,409	420,295	2,975,295
Total Assets	1,395,591	1,159,409	503,128	3,058,128
Liabilities:				
Current Liabilities				
Accounts Payable	-	-	97	97
Accrued Wages and Benefits Payable	-	-	866	866
Accrued Interest Payable	5,687	4,673	-	10,360
General Obligation Bonds Payable - Current	68,884	56,116	-	125,000
OPWC Loans Payable - Current	-	-	4,695	4,695
Total Current Liabilities	74,571	60,789	5,658	141,018
Long-Term Liabilities				
General Obligation Bonds Payable	1,326,707	1,103,293	-	2,430,000
OPWC Loans Payable	-	-	32,860	32,860
Total Long-Term Liabilities	1,326,707	1,103,293	32,860	2,462,860
Total Liabilities	1,401,278	1,164,082	38,518	2,603,878
Net Assets:				
Invested in Capital Assets, Net of Related Debt	-	-	420,295	420,295
Unrestricted	(5,687)	(4,673)	44,315	33,955
Total Net Assets	$ (5,687)	$ (4,673)	$ 464,610	$ 454,250

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

	Business-Type Activities Enterprise Funds			
	Water	Sewer	Other Non-major Enterprise Funds	Total
Operating Revenues:				
Charges for Services	$ 118,408	$ 141,941	$ 87,368	$ 347,717
Total Operating Revenue	118,408	141,941	87,368	347,717
Operating Expenses:				
Personal Services	-	-	47,118	47,118
Contractual Services	16,971	6,833	19,310	43,114
Supplies and Materials	-	-	27,939	27,939
Other Operating Expenses	-	-	2,497	2,497
Depreciation	36,952	37,610	24,715	99,277
Total Operating Expenses	53,923	44,443	121,579	219,945
Operating Income (Loss)	64,485	97,498	(34,211)	127,772
Non-Operating Expenses:				
Interest and Fiscal Charges	(70,669)	(58,560)	-	(129,229)
Gain (Loss) before Special Item	(6,184)	38,938	(34,211)	(1,457)
Special Item - Transfer of Water/Sewer Operations	(1,251,289)	(3,002,389)	-	(4,253,678)
Change in Net Assets	(1,257,473)	(2,963,451)	(34,211)	(4,255,135)
Net Assets at the Beginning of the Year	1,251,786	2,958,778	498,821	4,709,385
Net Assets at the End of the Year	$ (5,687)	$ (4,673)	$ 464,610	$ 454,250

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

	Business-Type Activities Enterprise Funds			
	Water	Sewer	Other Non-major Enterprise Funds	Total
Increase (Decrease) in Cash and Investments				
Cash Flows from Operating Activities:				
Cash Received from Customers	$ 179,253	$ 328,921	$ 87,368	$ 595,542
Cash Payments to Employees for Services and Benefits	-	-	(46,866)	(46,866)
Cash Payments to Suppliers for Goods and Services	(16,971)	(13,237)	(50,738)	(80,946)
Net Cash Provided (Used) by Operating Activities	162,282	315,684	(10,236)	467,730
Cash Flows from Noncapital Financing Activities:				
Contractual Payment for Transfer of Utility Operations	(294,094)	(528,652)	-	(822,746)
Net Cash Used in Noncapital Financing Activities	(294,094)	(528,652)	-	(822,746)
Cash Flows from Capital and Related Financing Activities:				
Principal Paid on General Obligation Notes	-	(109,000)	-	(109,000)
Principal Paid on General Obligation Bonds	(63,884)	(56,116)	-	(120,000)
Principal Paid on Ohio Water Development Authority Loan	-	(58,044)	-	(58,044)
Principal Paid on Ohio Public Works Commission Loan	-	-	(4,695)	(4,695)
Interest Paid on All Debt	(70,890)	(77,276)	-	(148,166)
Net Cash Used in Capital and Related Financing Activities	(134,774)	(300,436)	(4,695)	(439,905)
Net Increase (Decrease) in Pooled Cash and Investments	(266,586)	(513,404)	(14,931)	(794,921)
Cash and Pooled Investments Beginning of Year	266,586	513,404	95,184	875,174
Cash and Pooled Investments End of Year	$ -	$ -	$ 80,253	$ 80,253
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	$ 64,485	$ 97,498	$ (34,211)	$ 127,772
Adjustments to Reconcile Operating Loss to Net Cash Provided(Used) by Operating Activities:				
Depreciation	36,952	37,610	24,715	99,277
Changes in Assets and Liabilities:				
Decrease in Intergovernmental Receivable	60,845	186,980	-	247,825
(Increase) in Prepaids	-	-	(477)	(477)
(Decrease) in Accounts Payable	-	(6,404)	(515)	(6,919)
Increase in Accrued Wages and Benefits	-	-	252	252
Net Cash Provided(Used) by Operating Activities	$ 162,282	$ 315,684	$ (10,236)	$ 467,730

Non-Cash Capital and Related Financing Activities:

During 2011, the City transferred the operation of the water and sewer operations to the Northwestern Water and Sewer District (NSWD). In accordance with the agreement, the City transferred capital assets and debt obligations to NSWD in March 2011. Net capital assets of $957,195 ($2,132,816 historical cost less $1,175,621 accumulated depreciation) was transferred to NSWD from the water department. From the sewer department, net capital assets of $3,271,024 ($5,313,015 historical cost less $2,041,991 of accumulated depreciation) as well as $797,287 of debt obligations to the Ohio Water Development Authority were transferred to NSWD.

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUNDS
DECEMBER 31, 2011

	Agency
Assets:	
Restricted Assets:	
Cash and Cash Equivalents	$ 7,798
Total Assets	$ 7,798
Liabilities:	
Due to Others	$ 7,798
Total Liabilities	$ 7,798

See accompanying notes to the basic financial statements.

NOTE 1 – DESCRIPTION OF CITY AND REPORTING ENTITY:

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

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government consists of all funds and departments which provide various services including police and fire protection, recreation, street maintenance and general administrative services. The City also operates a water distribution, wastewater collection system, storm drainage system and a marina as enterprise funds.

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

Jointly Governed Organizations

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

Wood County Port Authority: In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. During 2010, at the request of the Wood County Commissioners, the City of Rossford and Perry Township agreed to allow the jurisdiction to be expanded to include all of Wood County. Therefore, the name has changed to The Wood County Port Authority. The new structure of the Wood County Port Authority will include one Director from the City, one from the Township and five from the County. The Director appointed by the City is appointed by the Mayor subject to the approval of Council, but the City's accountability for the Wood County Port Authority does not extend beyond making the appointments.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements that 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 statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by a 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. Revenues 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 or business-type activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

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

TID Road Acquisition Fund – This fund is used to account for financial resources associated with the lease-purchase arrangement with the Transportation Improvement District and the road project.

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

Proprietary Fund Types

The proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

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

Water Fund – The Water Fund accounts for the provision of water services to the residential and commercial users located within the City.

Sewer Fund – The Sewer Fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

The other enterprise funds of the City include the Marina Fund that is used to operate the City owned marina and the Storm Water Fund used to maintain storm drainage within the City.

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. The City currently has three agency fiduciary funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. The agency funds of the City include assets being held associated with the Cafeteria Plan, Contractor's Guarantee and Fallen Heroes.

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 operations of the City are included on the statement of net assets. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total 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 report 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 are reconciled to the government-wide statements; including brief explanations to better identify the relationship of the two statements.

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

Basis of 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; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-exchange Transactions

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income tax, property tax, grants, entitlements and donations. On an accrual basis, revenue from income tax is recognized in the fiscal year in which the tax imposed takes place and revenue from property tax is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements and matching requirements. Timing requirements specify the year when the resources are required to be used or the fiscal year when use is first permitted. Matching requirements specify how the City must provide local resources and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: income tax, state-levied locally shared taxes (including local government assistance, gasoline tax and vehicle license tax), EMS charges for services, court fines and forfeitures, and investment earnings.

Unearned/Deferred Revenue

Unearned revenues 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 2012 operations, have been recorded as unearned revenues. Special assessment installments which are measurable, but not available at December 31, are recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have been reported as deferred revenue to indicate they are not available to liquidate liabilities of the current period.

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 recorded when the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

Equity in Pooled Cash and Investments

To improve cash management, cash received by the City is pooled. Money for all funds, including proprietary funds, is maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and investments" on the financial statements.

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

During the year, the City's investments included STAROhio. STAROhio is an investment pool managed by the State of Ohio's Treasurer's Office, which allows governments within Ohio to pool their funds for investment purposes. STAROhio is not registered with the Securities and Exchange Commission (SEC) as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2011.

Investments with an original maturity of three months or less at the time of purchase, and investments of the cash management pool are reported as cash equivalents on the financial statements.

Interest income is distributed to the funds according to ordinance and statutory requirements. Interest revenue reported in the statement of activities for 2011 amounted to $30,461.

Supplies Inventory

On the government-wide financial statements as well as the fund financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. Inventory consists of expendable supplies held for consumption.

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. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets

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

The City has elected to not report infrastructure for governmental activities retroactively. Since the annual revenues of the City are under ten million, they will only add any current infrastructure donated or purchased.

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 five hundred dollars. 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 expended. Interest incurred during the construction of capital assets is also capitalized in enterprise funds only.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

	Governmental Activities	Business-type Activities
Buildings	25-45 years	25-45 years
Improvements	15-60 years	15-60 years
Equipment	5-15 years	5-15 years
Vehicles	3-10 years	3-10 years
Infrastructure:		
Sewer and Water Lines	N/A	30-65 years
Other Sewer and Water Infrastructure	N/A	15-50 years
Bridges	50 years	N/A
Streets	40-50 years	N/A
Storm Sewers	40-50 years	N/A
Traffic Signals	40-50 years	N/A
Decorative Street Lights	20-25 years	N/A

Compensated Absences

Vacation leave accumulated by employees is accrued as a liability as the benefits are earned when both of these conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.

2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the City will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The entire compensated absence liability is reported on the government-wide financial statements.

Accrued Liabilities and Long-Term Obligations

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

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

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash.

Restricted – Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance/resolution) of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (ordinance/resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the City Council.

Unassigned – Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. At December 31, 2011 the City had no fund balance defined as committed fund balance.

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 enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include various grant and other special revenue funds. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the $4.4 million of restricted net assets reported at December 31, 2011, none of those net assets were restricted by enabling legislation.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer, marina and storm water. Operating expenses are necessary costs incurred to provide goods or services that are the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

Interfund Activity

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

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

Special Item

Occasionally, significant transactions, subject to management's control, occur which are either unusual in nature or infrequent in occurrence. To avoid distorting the financial information of the City's normal operations, such items are segregated for reporting purposes. In 2011, the City was a party to a transaction which is defined as a special item, see Note 18 for additional details.

Estimates

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

Budgetary Process

All funds, except for agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriation ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by the Council at the fund level at the major object level (personal services, contract services, materials and supplies, capital outlay and transfers). Budgetary control is maintained by not permitting expenditures to exceed appropriations at the major object level for each department within each fund. Administrative control is maintained through the establishment of more detailed line-item budgets.

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

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

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLE/RESTATEMENT OF BEGINNING BALANCE

During 2011, the City implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which enhances the usefulness of fund balance information by providing clearer fund balance classifications and establishing 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. The implementation of this statement resulted in the following change to fund balances at December 31, 2011, as previously reported:

	General Fund	Other Non-Major Enterprise Funds
Fund Balance, 12/31/2010 as previously reported	$ 4,207,396	$ 1,139,331
Reclassification of funds as required by GASB Statement No. 54	204,641	(204,641)
Fund Balance, 12/31/2010 as restated	$ 4,412,037	$ 934,690

NOTE 4 – BUDGETARY REPORTING AND ACCOUNTING:

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The statement of revenues, expenditures and changes in fund balances – budget (non-GAAP) and actual presented for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. No budget was adopted for the Block Grant Fund; therefore a budgetary schedule is not presented. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).

2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types or note disclosure for proprietary fund types (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund. It should be noted the Accrued Compensation Fund, previously reported as a special revenue fund, was combined with the General Fund for financial reporting purposes. The Accrued Compensation Fund is legally budgeted as a separate fund; therefore the budgetary statement presented only includes the budgetary activity adopted for the General Fund during the year.

		General Fund
GAAP Basis	$	151,196
Revenue Accruals		197,798
Expenditure Accruals		58,992
Encumbrances		(403,196)
Other Sources (Uses)		76,078
Funds budgeted elsewhere		53,677
Budgetary Basis	$	134,545

NOTE 5 – DEPOSITS AND INVESTMENTS:

Monies of substantially all funds of the City are maintained or invested in a common group of bank accounts and STAROhio. This is done in order to limit the risk associated with the investments while providing for a reasonable market rate of return. Interest income is distributed to the funds according to local ordinances and statutory requirements.

The provisions of the Charter and Codified Ordinances of the City and the Ohio Revised Code govern the investment and deposit of City monies. In accordance with these provisions, only financial institutions located in Ohio, as well as primary and regional securities dealers are eligible to hold public deposits. The provisions also permit the City to invest its monies in certificates of deposit, savings accounts, money market accounts, the State Treasurer's investment pool (STAROhio), obligations of the United States government or certain agencies thereof, bankers acceptance notes, and commercial paper. The City may also enter into repurchase agreements with any eligible depository for a period not exceeding five years.

Public depositories must give security for all public funds on deposit. According to the City's Deposit and Investment Policy, these institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities, the face value of which is at least 105 percent of the total value of public monies on deposit at the institution.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of the City's cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution.

At year end, the carrying amount of the City's deposits was $5,377,639 and the bank balance was $5,550,499. Of the bank balance, $250,000 was covered by federal deposit insurance. Based on the criteria described in GASB Statement No. 40, "Deposits and Investments Risk Disclosures", $5,300,499 of the City's bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the City's name.

Investments

At year-end, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years) Less than One Year
STAR Ohio	$ 2,683,022	$ 2,683,022
Total	$ 2,683,022	$ 2,683,022

Interest Rate Risk – The City's investment policy states that the maximum maturity for any investment is limited to a final stated maturity of five years.

Credit Risk – The City's investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio. The City's investment in STAR Ohio has an AAAm credit rating, as provided by Standard & Poor's.

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

Concentration of Credit Risk – The City's investment policy does not place any limit on investments in any single issuer.

NOTE 6– RECEIVABLES:

Receivables at December 31, 2011 consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues and special assessments.

Property Taxes

Property taxes include amounts levied against all real, public utility and tangible personal property located in the City. Property tax revenue received during 2011 for real and public utility property taxes represents collections of the 2010 taxes. Property tax payments received during 2011 for tangible personal property (other than public utility property) is for 2011 taxes. 2011 real property taxes are levied after October 1, 2011, on the assessed value as of January 1, 2011, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2011 real property taxes are collected in and intended to finance 2012.

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

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

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88 percent of its true value; public utility real property is assessed at 35 percent of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The full tax rate for all City operations for the year ended December 31, 2011 was $7.70 per $1,000 of assessed value. The total assessed property values upon which 2011 property tax receipts were based were $143,916,690. This amount constitutes $138,812,140 in real property assessed value and $5,104,550 in public utility assessed value.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Rossford. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represents real and tangible personal 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 General Fund, the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2011 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the full accrual basis, collectible delinquent property taxes have been recorded as revenue.

Income Tax

The City levies a municipal income tax of two and one-quarter percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside the City; however, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current income tax rate.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporation and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. The proceeds were allocated to the General Fund.

Intergovernmental Receivable

A summary of the governmental activities intergovernmental receivables follows:

Governmental Activities:	
Homestead/Rollback property relief	$ 105,114
Gasoline tax	104,968
Local government assistance	240,478
Other	123,375
Total	$ 573,935

NOTE 7 – CAPITAL ASSETS:

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

	Balance 12/31/2010	Additions	Transfers	Deletions	Balance 12/31/2011
Governmental Activities					
Non-depreciable capital assets:					
Land	$ 361,137	$ 90,800	$ -	$ -	$ 451,937
Non-depreciable capital assets:	361,137	90,800	-	-	451,937
Depreciable capital assets:					
Buildings	3,258,385	-	-	-	3,258,385
Improvements	165,976	-	-	-	165,976
Equipment	4,004,754	123,351	-	(126,717)	4,001,388
Infrastructure	1,960,616	-	-	-	1,960,616
Depreciable capital assets:	9,389,731	123,351	-	(126,717)	9,386,365
Less: accumulated depreciation					
Buildings	(1,784,264)	(73,641)	-	-	(1,857,905)
Improvements	(83,125)	(5,985)	-	-	(89,110)
Equipment	(2,785,361)	(285,004)	-	126,717	(2,943,648)
Infrastructure	(98,012)	(39,212)	-	-	(137,224)
Accumulated depreciation	(4,750,762)	(403,842) *	-	126,717	(5,027,887)
Depreciable capital assets, net	4,638,969	(280,491)	-	-	4,358,478
Governmental activities capital assets, net	$ 5,000,106	$ (189,691)	$ -	$ -	$ 4,810,415

	Balance 12/31/2010	Additions	Transfers	Deletions	Balance 12/31/2011
Business-Type Activities					
Non-depreciable capital assets:					
Land	$ 6,261	$ -	$ -	$ (6,261)	$ -
Non-depreciable capital assets	6,261	-	-	(6,261)	-
Depreciable capital assets:					
Buildings	272,324	-	-	(257,324)	15,000
Equipment	104,452	-	-	(53,394)	51,058
Infrastructure	11,159,070	-	-	(7,133,247)	4,025,823
Depreciable capital assets:	11,535,846	-	-	(7,443,965)	4,091,881
Less: accumulated depreciation		.			
Buildings	(139,229)	(3,443)	-	141,772	(900)
Equipment	(86,846)	(2,477)	-	53,394	(35,929)
Infrastructure	(4,013,241)	(93,357)	-	3,026,841	(1,079,757)
Accumulated depreciation	(4,239,316)	(99,277)	-	3,222,007	(1,116,586)
Depreciable capital assets, net	7,296,530	(99,277)	-	(4,221,958)	2,975,295
Business-type activities capital assets, net	$ 7,302,791	$ (99,277)	$ -	$ (4,228,219)	$ 2,975,295

* - Depreciation expense was charged to governmental functions as follows:

General government	$ 110,852
Security of person & property	212,047
Transportation	47,514
Leisure time activities	33,429
Total depreciation expense - governmental activities	$ 403,842

As described in Note 18, in March 2011, the City transferred the majority of its capital assets associated with the water and sewer utility operations to the Northwestern Water and Sewer District (NWSD) in accordance with the contract signed one year prior. The loss associated with the transfer of the utility assets was recorded in 2011 when the transaction occur, however, it was determined the City needed to maintain sufficient capital assets to cover the bonded debt of the water and sewer funds which could not be called until 2012. As such, the carrying values of the idle infrastructure capital assets of the water and sewer funds reported at December 31, 2011 were $1,395,591 and $1,159,409, respectively.

NOTE 8 – DEFINED BENEFIT PENSION PLANS:

Both the Ohio Police and Firemen's Disability and Pension Fund and the Ohio Public Employees Retirement System are reported using GASB Statement No. 27 "Accounting for Pensions by State and Local Governmental Employers". Substantially all City employees are covered by one of the two cost-sharing multiple-employer defined benefit pension plans, namely, the Police and Firemen's Disability and Pension Fund or the Ohio Public Employees Retirement System of Ohio (OPERS). Both funds provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.

Ohio Public Employees Retirement System

The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan.

The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings.

The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, 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 and combined plans. Members of the member directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-6705 or (800) 222-7377.

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 discussed above. Separate divisions for law enforcement and public safety divisions exist only within the Traditional Plan. The 2011 member contribution rates were 10% of their annual salary for members in state and local classifications. Public safety and law enforcement members contributed 11.0% and 11.6, respectively. The City was required to contribute 14% of covered payroll for employees and 18.10% for employees engaged in law enforcement and public safety. Contributions are authorized by State statute. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2011, 2010, and 2009 were $125,837, $135,862 and $133,551, respectively, which were equal to the required contributions for each year.

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 are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to Ohio Police & Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10% of their annual covered salary to fund pension obligations while the city is required to contribute 19.5% for police officers. Contributions are authorized by State statute. The City's contributions to the fund for police officers for the years ending December 31, 2011, 2010 and 2009 were $145,904, $150,401 and $145,372, respectively, which were equal to the required contributions for each year.

NOTE 9 – POSTEMPLOYMENT BENEFITS

Statement 45 of the Governmental Accounting Standards Board (GASB), "Accounting and Financial Reporting by Employers for Post-employment benefits other than Pension," establishes standards for disclosure information for postemployment benefits other than pension benefits. Both OPERS and OP&F have post-employment benefits that meet the definition as described in GASB Statement 45.

Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) maintains a cost-sharing multiple employer defined benefit postemployment 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 postemployment health care coverage.

In order to qualify for postemployment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2011, state and local employers contributed at a rate of 14% of covered payroll, and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care plan was established under, and is administrated 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 for members was 4.0% during calendar year 2011. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Actual employer contributions for 2011, 2010 and 2009 which were used to fund postemployment benefits were $35,953, $49,396 and $50,248, respectively. The actual contribution and the actuarially required contribution amounts are the same.

The Health Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased on January 1 of each year from 2006-2008. Rates for law and public safety employers increased over a six year period beginning on January 1, 2006, with a final increase in January 1, 2011. These rate increases allowed additional funds to be allocated to the health care plan.

Ohio Police and Fire Pension Fund

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

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

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

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 payroll of active pension members, currently 19.5% of covered payroll for police employers. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

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 Service 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). The City's actual contributions for 2011, 2010 and 2009 that were used to fund postemployment benefits were $50,505, $52,069 and $50,328 for police, which were equal to the required contributions for each year.

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.

NOTE 10 – OTHER EMPLOYEE BENEFITS:

Deferred Compensation Plans

City employees and elected officials may participate in the Ohio Public Employees Deferred Compensation Plan. Both plans were created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation for income tax purposes until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

Compensated Absences

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 16, the City accrues a liability for sick leave and vacation when the obligation is attributable to services previously rendered, to rights that vest or accumulate, and where payment of the obligation is probable and can be reasonably determined.

Accumulated Unpaid Vacation

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

Accumulated Unpaid Sick Leave

City employees earn sick leave at varying rates based upon length of service and when the employee was hired. Employees who have ten years of service and have a sick leave balance are able to receive payment upon retirement of one hour for each four hours accumulated up to a maximum of 960 hours. After eighteen years of service employees may receive payment of one hour for each three hours accumulated up to a maximum of 960 hours. After twenty-five years of service employees may receive payment of one hour for each two hours accumulated up to a maximum of 960 hours. Individuals leaving the employment of the City prior to retirement or at retirement with less than ten years of service lose their accumulated sick leave.

At December 31, 2011, the City's accumulated, unpaid compensated absences amounted to $163,412, all of which is recorded as a liability of the Governmental Activities.

NOTE 11 – RISK MANAGEMENT:

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

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

The City also purchases insurance coverage to provide employee health benefits and pays unemployment claims to the State of Ohio as incurred. There were no significant reductions in insurance coverage during the year in any category of risk. Settled claims have not exceeded insurance coverage in any of the past three years.

NOTE 12 - LONG-TERM OBLIGATIONS:

The changes in the City's long-term liabilities for the year ended December 31, 2011, were as follows.

	Beginning Balance	Additions	Deletions	Ending Balance	Due within One Year
Governmental Activities:					
General Obligation Bonds					
3.30% Landfill Improvement	$ 190,000	$ -	$ 15,000	$ 175,000	$ 15,000
3.30% Lewis Street Repaving	45,000	-	5,000	40,000	5,000
3.30% Buck Road Widening	170,000	-	10,000	160,000	10,000
3.30% Buck Road Improvements	719,000	-	45,000	674,000	50,000
3.30% Public Works Building	120,000	-	10,000	110,000	10,000
3.30% Rinker Point Court	130,000	-	10,000	120,000	10,000
3.30% Arena Drainage Ditch	66,000	-	5,000	61,000	5,000
3.30% US Route 20	1,575,000	-	60,000	1,515,000	65,000
Total General Obligation Bonds	3,015,000	-	160,000	2,855,000	170,000
Special Assessment Bond:					
3.00% Street Construction	30,000	-	30,000	-	-
Landfill Postclosure Care Liability	396,763	-	36,463	360,300	33,307
Compensated absences	223,146	163,412	223,146	163,412	44,216
Total Governmental Activities	$ 3,664,909	$ 163,412	$ 449,609	$ 3,378,712	$ 247,523
Business-Type Activities:					
General Obligation Bonds					
3.30% SR 795 to Perrysburg Waterline	$ 1,175,000	$ -	$ 45,000	$ 1,130,000	$ 50,000
3.30% Interstate Brands Waterline	166,485	-	11,917	154,568	11,917
3.30% Wales/Fairfield Water	117,990	-	6,967	111,023	6,967
3.30% Crossroads Sewerline	705,000	-	30,000	675,000	30,000
3.30% Interstate Brands Sewerline	123,881	-	8,083	115,798	8,083
3.30% Wales/Fairfield Sewer	136,644	-	8,033	128,611	8,033
3.30% Glenwood Road Sewer Phase III	250,000	-	10,000	240,000	10,000
Total General Obligation Bonds	2,675,000	-	120,000	2,555,000	125,000
4.12% Ohio Water Development Authority	855,331	-	855,331	-	-
0.00% Ohio Public Works Commission	42,250	-	4,695	37,555	4,695
Total Business-Type Activities	$ 3,572,581	$ -	$ 980,026	$ 2,592,555	$ 129,695

The City issues general obligation bonds to provide funds for the construction and improvement of buildings, roads, water and sewer lines as well as landfill costs. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The governmental activities' bonds will be repaid mainly with transfers from the General Fund and with payments in lieu of taxes from the Tax Increment Equivalent Fund. Compensated absences are typically paid from the General Fund and Recreation Fund

The business-type activities' general obligation bonds are being repaid with operating revenues of the Water and Sewer Funds. In June 2011, the City's OWDA obligation related to its sewer operations was transferred to the Northwestern Water and Sewer District (NWSD) along with the related capital assets. As such, the obligation has been removed from the City's financial statements.

Principal and interest requirement to retire the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2011 were as follows:

	Governmental Activities		Business-Type Activities		
	General Obligation Bonds		General Obligation Bonds		OPWC Payable
	Principal	Interest	Principal	Interest	Principal
2012	$ 170,000	$ 137,103	125,000	124,303	4,695
2013	175,000	129,899	130,000	119,053	4,695
2014	185,000	122,162	135,000	113,467	4,695
2015	190,000	113,828	140,000	107,458	4,695
2016	205,000	120,318	155,000	101,297	4,695
2017-2021	1,095,000	377,380	865,000	393,121	14,080
2022-2026	705,000	130,921	825,000	176,138	-
2027	130,000	6,662	180,000	9,450	-
Total	$ 2,855,000	$ 1,138,273	$ 2,555,000	$ 1,144,287	$ 37,555

NOTE 13 - SHORT-TERM OBLIGATIONS:

Governmental Activities:
During 2011 the City retired 2010 notes totaling $906,000 and issued notes for $750,000 that were originally issued in 2000 for the purpose of providing funds for the construction, improvement, alteration or repair of any road or infrastructure within the limits of the Rossford Transportation Improvement District. These notes are being paid by special assessments levied by the TID against the parcels of land and lots that are benefited by the project. The City also retired notes totaling $205,000 and reissued notes for $100,000 that were originally issued in 2004 to finance improvements at the Community Center. 2011 notes will mature in one year.

Business-Type Activities:
During 2011 the City retired $109,000 in notes that were originally issued in 2000 for the purpose of providing funds for the construction of water and sewer lines along Crossroads Blvd. and Arena Drive (now Bass Pro Blvd.).

A summary of the short-term note transactions for the year ended December 31, 2011 follows:

	Issue Date	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities					
1.15% Various Improvement Notes	4/15/10	$ 906,000	$ -	$ (906,000)	$ -
1.00% Various Improvement Notes	4/14/11	-	750,000	-	750,000
1.15% Various Improvement Notes	4/15/10	205,000	-	(205,000)	-
1.00% Various Improvement Notes	4/14/11	-	100,000	-	100,000
Total Governmental Activities Notes Payable		$ 1,111,000	$ 850,000	$ (1,111,000)	$ 850,000
Business Type Activities:					
1.15% Various Improvement Notes	4/15/10	$ 109,000	$ -	$ (109,000)	$ -
Total Business Type Activties Notes Payable		$ 109,000	$ -	$ (109,000)	$ -

NOTE 14 – INTERFUND BALANCES AND TRANSFERS:

Interfund transfers for the year ended December 31, 2011, consisted of the following:

Transfer to Fund	Transfer from Fund	Amount
Other Governmental	General	$ 660,000
		$ 660,000

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

NOTE 15 – SOLID WASTE LANDFILL POSTCLOSURE CARE COSTS

The City owns a former landfill site known as the Wales Road Landfill. The facility's operation predates most modern regulatory and recordkeeping requirements. The exact date for commencement of waste placement activities is unknown, but in the mid 1960's waste placement activities were modified to follow the layered approach to sanitary landfill operations. The landfill reached its capacity and ceased accepting waste at the 19.71 acre facility in 1990. The Ohio Environmental Protection Agency acting in accordance with applicable state and federal laws required the City to complete final closure of the site during 1994. State and federal laws require that the City monitor and maintain the site for thirty years after closure. The City estimates that the total post-closure liability associated with monitoring and maintaining the landfill site for the next ten years is $360,300. However, the actual cost of post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. The liability will be paid with the general revenues of the City and follows the guidelines set forth by GASB Statement No. 18.

NOTE 16 – CONTINGENT LIABILITIES:

Litigation

The City is a defendant in various lawsuits and subject to various claims over which litigation has not yet commenced. Although the outcomes of these matters is not presently determinable, in the opinion of management and the law director, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

State Grants

For the period January 1, 2011 to December 31, 2011, the City received state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 17 – ACCOUNTABILITY:

At December 31, 2011, ending fund balance or net asset deficits of $89,008, $5,687, and $4,673 were reported in the Debt Service Fund, Water Fund and Sewer Fund, respectively. These deficits occurred as a result of year end accruals within the fund. The General Fund provides transfers to cover fund deficit balances; however, this is done when cash is needed and not when accruals occur.

NOTE 18 – SPECIAL ITEM TRANSACTION

In 2010, the City entered into an agreement which transferred the operations of City's water and sewer enterprise activities to the Northwestern Water and Sewer District (NWSD) effective March 2011. At the date of transfer, the water fund reported a loss of $6,184, and the sewer fund reported a gain of $38,938, before special item. Per the agreement, the City transferred the remaining cash assets of each fund as well as the majority of the capital assets associated with the water and sewer operations to NWSD effective June 30, 2011. NWSD assumed the City's outstanding OWDA loan obligations as of that date. The remaining bonded debt of the City's water and sewer activities was defeased in March 2012 (see Note 19) with NWSD providing the funds for this transaction. At December 31, 2011, the City retained sufficient capital assets in an amount necessary to cover the amount of outstanding debt obligations remaining until the March 2012 defeasance.

A summary of the loss associated with the water and sewer operations is as follows:

	Contractually Required Payment	Loss on Net Assets Transferred	Gain on Debt Obligations Transferred	Special Item - Loss Reported
Water Activity	$ (294,094)	$ (957,195)	$ -	$ (1,251,289)
Sewer Activity	(528,652)	(3,271,024)	797,287	(3,002,389)
Total	$ (822,746)	$ (4,228,219)	$ 797,287	$ (4,253,678)

NOTE 19 – SUBSEQUENT EVENT

In March 2012, the City issued $3.55 million of general obligation refunding bonds having an interest rate of 2.25 percent. The proceeds from the sale of the refunding bonds, along with $2.6 million of cash provided by the Northwestern Water and Sewer District (see Note 18), was used to retire the $750,000 note payable associated with roadway improvements as well as depositing $5.5 million in an escrow account to provide for the defeasance of all the City's general obligation bonds outstanding ($5.4 million).

COMBINING FINANCIAL STATEMENTS AND INDIVIDUAL FUND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) that are legally restricted or comitted to expenditure for specific purposes.

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

Street Construction, Maintenance and Repair
To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance and repair of designated streets within the City.

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

Enforcement and Education
To account for fines imposed by the municipal court for the purpose of educating the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

Law Enforcement Trust
To account for the fines generated in the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband. This money may be spent for any law enforcement activity.

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

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

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

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

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

NONMAJOR GOVERNMENTAL FUNDS
(Continued)

CAPITAL PROJECT FUNDS

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

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

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

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

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

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

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

DEBT SERVICE FUND

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interst.

General Obligation Debt Service
To account for transfers from other funds for the payment of general obligation bonded debt.

CITY OF ROSSFORD, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2011

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	General Obligation Debt Service Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	$ 891,990	$ 443,486	$ 11,717	$ 1,347,193
Receivables:				
Property and Other Taxes	51,192	226,221	-	277,413
Intergovernmental	193,754	25,046	-	218,800
Special Assessments	233,392	-	-	233,392
Supplies Inventory	20,050	-	-	20,050
Total Assets	$ 1,390,378	$ 694,753	$ 11,717	$ 2,096,848
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	$ 50,759	$ 97,413	$ -	$ 148,172
Accrued Wages and Benefits Payable	10,284	-	-	10,284
Deferred Revenue	374,256	251,267		625,523
Accrued Interest Payable	-	-	725	725
General Obligation Notes Payable	-	-	100,000	100,000
Total Liabilities	435,299	348,680	100,725	884,704
Fund Balances:				
Nonspendable	20,050	-	-	20,050
Restricted	935,029	346,073	-	1,281,102
Unassigned (Deficit)	-	-	(89,008)	(89,008)
Total Fund Balances	955,079	346,073	(89,008)	1,212,144
Total Liabilities and Fund Balances	$ 1,390,378	$ 694,753	$ 11,717	$ 2,096,848

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CITY OF ROSSFORD, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2011

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	General Obligation Debt Service Fund	Total Nonmajor Governmental Funds
Revenues:				
Property and Other Taxes	$ 122,713	$ 215,461	$ -	$ 338,174
Intergovernmental	352,644	82,892	-	435,536
Special Assessments	213,255	-	-	213,255
Charges for Services	142,886	-	-	142,886
Fines, Licenses and Permits	78,108	-	-	78,108
Other	9,808	-	4,505	14,313
Total Revenues	919,414	298,353	4,505	1,222,272
Expenditures:				
Current:				
Security of Persons and Property	223,698	178,593	-	402,291
Leisure Time Activities	293,224	-	-	293,224
Transporation	248,045	-	-	248,045
General Government	137,022	-	-	137,022
Capital Outlay	-	332,178	-	332,178
Debt Service:				
Principal Retirement	-	50,000	75,000	125,000
Interest and Fiscal Charges	-	11,938	55,120	67,058
Total Expenditures	901,989	572,709	130,120	1,604,818
Excess of Revenues Over(Under) Expenditures	17,425	(274,356)	(125,615)	(382,546)
Other Financing Sources:				
Transfers-In	75,000	420,000	165,000	660,000
Net Change in Fund Balance	92,425	145,644	39,385	277,454
Fund Balance at Beginning of Year - Restated	862,654	200,429	(128,393)	934,690
Fund Balance at End of Year	$ 955,079	$ 346,073	$ (89,008)	$ 1,212,144

CITY OF ROSSFORD, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2011

	State Highway	Street Construction Maintenance and Repair	Drug Fine	Enforcement and Education
Assets:				
Equity in Pooled Cash and Investments	$ 68,600	$ 184,734	$ 9,140	$ 16,698
Receivables:				
Property and Other Taxes	-	-	-	-
Intergovernmental	12,617	155,609	-	-
Special Assessments	-	-	-	-
Supplies Inventory	-	20,050	-	-
Total Assets	$ 81,217	$ 360,393	$ 9,140	$ 16,698
Liabilities:				
Accounts Payable	$ 4,585	$ 3,808	$ -	$ -
Accrued Wages and Benefits Payable	-	-	-	-
Deferred Revenue	8,381	103,371	-	-
Total Liabilities	12,966	107,179	-	-
Fund Balances:				
Nonspendable	-	20,050	-	-
Restricted	68,251	233,164	9,140	16,698
Total Fund Balances	68,251	253,214	9,140	16,698
Total Liabilities and Fund Balance	$ 81,217	$ 360,393	$ 9,140	$ 16,698

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions	Total Nonmajor Special Revenue Funds
$ 85,337	$ 71,444	$ 200	$ 235,573	$ 117,152	$ 103,112	$ 891,990
-	35,942	-	-	-	15,250	51,192
21,714	3,814	-	-	-	-	193,754
-	-	-	-	233,392	-	233,392
-	-	-	-	-	-	20,050
$ 107,051	$ 111,200	$ 200	$ 235,573	$ 350,544	$ 118,362	$ 1,390,378
$ -	$ 3,190	$ -	$ -	$ 16,426	$ 22,750	$ 50,759
-	10,284	-	-	-	-	10,284
-	39,756	-	-	222,748	-	374,256
-	53,230	-	-	239,174	22,750	435,299
-	-	-	-	-	-	20,050
107,051	57,970	200	235,573	111,370	95,612	935,029
107,051	57,970	200	235,573	111,370	95,612	955,079
$ 107,051	$ 111,200	$ 200	$ 235,573	$ 350,544	$ 118,362	$ 1,390,378

CITY OF ROSSFORD, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Year Ended December 31, 2011

	State Highway	Street Construction Maintenance and Repair	Drug Fine	Enforcement and Education
Revenues:				
Property and Other Taxes	$ -	$ -	$ -	$ -
Intergovernmental	25,778	320,227	225	-
Special Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines, Licenses and Permits	-	-	7,616	1,844
Other	-	-	-	-
Total Revenues	25,778	320,227	7,841	1,844
Expenditures:				
Current:				
Security of Persons and Property	-	-	16,906	-
Leisure Time Activities	-	-	-	-
Transportation	27,899	220,146	-	-
General Government	-	-	-	-
Total Expenditures	27,899	220,146	16,906	-
Excess of Revenues Over (Under) Expenditures	(2,121)	100,081	(9,065)	1,844
Other Financing Sources:				
Transfers-In	-	-	-	-
Net Change in Fund Balance	(2,121)	100,081	(9,065)	1,844
Fund Balance at Beginning of Year - Restated	70,372	153,133	18,205	14,854
Fund Balance at End of Year	$ 68,251	$ 253,214	$ 9,140	$ 16,698

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions	Total Nonmajor Special Revenue Funds
$ -	$ 34,017	$ -	$ -	$ -	$ 88,696	$ 122,713
-	6,414	-	-	-	-	352,644
-	-	-	-	213,255	-	213,255
-	142,886	-	-	-	-	142,886
68,648	-	-	-	-	-	78,108
1,275	8,533	-	-	-	-	9,808
69,923	191,850	-	-	213,255	88,696	919,414
-	-	-	-	206,792	-	223,698
-	293,224	-	-	-	-	293,224
-	-	-	-	-	-	248,045
-	-	-	919	-	136,103	137,022
-	293,224	-	919	206,792	136,103	901,989
69,923	(101,374)	-	(919)	6,463	(47,407)	17,425
-	75,000	-	-	-	-	75,000
69,923	(26,374)	-	(919)	6,463	(47,407)	92,425
37,128	84,344	200	236,492	104,907	143,019	862,654
$ 107,051	$ 57,970	$ 200	$ 235,573	$ 111,370	$ 95,612	$ 955,079

CITY OF ROSSFORD, OHIO
Combining Balance Sheet
Nonmajor Capital Project Funds

	Landfill Closure	Lewis Street Paving and Curbs	Capital Improvement
Assets:			
Equity in Pooled Cash and Investments	$ 48,712	$ 457	$ 303,212
Receivables:			
Property and Other Taxes	-	-	-
Intergovernmental	-	-	-
Total Assets	48,712	457	303,212
Liabilities:			
Accounts Payable	-	-	93,159
Deferred Revenue	-	-	-
Interfund Payable	-	-	-
Total Liabilities	-	-	93,159
Fund Balances:			
Restricted	48,712	457	210,053
Total Fund Balances	48,712	457	210,053
Total Liabilities and Fund Balances	$ 48,712	$ 457	$ 303,212

Fire Capital Improvement	Permanent Recreation Improvement	Electrical Industrial Court	Total Nonmajor Capital Projects Funds
$ 31,733	$ 56,249	$ 3,123	$ 443,486
190,246	35,975	-	226,221
21,265	3,781	-	25,046
243,244	96,005	3,123	694,753
4,254	-	-	97,413
211,511	39,756	-	251,267
-	-	-	-
215,765	39,756	-	348,680
27,479	56,249	3,123	346,073
27,479	56,249	3,123	346,073
$ 243,244	$ 96,005	$ 3,123	$ 694,753

CITY OF ROSSFORD, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Capital Project Funds

For the Year Ended December 31, 2011

	Landfill Closure	Lewis Street Paving and Curbs	Capital Improvement
Revenues:			
Property and Other Taxes	$ -	$ -	$ -
Intergovernmental	-	-	-
Total Revenues	-	-	-
Expenditures:			
Current:			
Security of Persons and Property	-	-	-
Capital Outlay	59,968	-	180,608
Debt Service:			
Principal Retirement	15,000	5,000	-
Interest and Fiscal Charges	8,698	1,995	-
Total Expenditures	83,666	6,995	180,608
Excess of Revenues Over (Under) Expenditures	(83,666)	(6,995)	(180,608)
Other Financing Source:			
Transfers-In	100,000	-	300,000
Net Change in Fund Balance	16,334	(6,995)	119,392
Fund Balance at Beginning of Year	32,378	7,452	90,661
Fund Balance at End of Year	$ 48,712	$ 457	$ 210,053

Fire Capital Improvement	Permanent Recreation Improvement	Electrical Industrial Court	Total Nonmajor Capital Projects Funds
$ 181,444	$ 34,017	$ -	$ 215,461
77,914	4,978	-	82,892
259,358	38,995	-	298,353
178,593	-	-	178,593
19,496	72,106	-	332,178
-	-	30,000	50,000
-	-	1,245	11,938
198,089	72,106	31,245	572,709
61,269	(33,111)	(31,245)	(274,356)
-	-	20,000	420,000
61,269	(33,111)	(11,245)	145,644
(33,790)	89,360	14,368	200,429
$ 27,479	$ 56,249	$ 3,123	$ 346,073

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal Income Taxes	$ 3,077,484	$ 3,077,484	$ 3,168,408	$ 90,924
Property and Other Taxes	930,000	888,060	958,529	70,469
Intergovernmental	741,973	835,572	698,694	(136,878)
Charges for Services	131,669	128,075	141,447	13,372
Fines and Forfeitures	20,000	21,000	27,061	6,061
Licenses and Permits	15,500	14,690	12,551	(2,139)
Interest	11,000	10,500	30,311	19,811
Other	25,000	25,000	45,811	20,811
Total Revenues	4,952,626	5,000,381	5,082,812	82,431
Expenditures:				
Current:				
Security of Persons and Property:				
Police:				
Personal Services	1,329,526	1,257,514	1,157,309	100,205
Contractual Services	250,797	220,798	198,987	21,811
Materials & Supplies	61,188	73,254	57,343	15,911
Capital Outlay	13,086	14,586	5,886	8,700
Total Police	1,654,597	1,566,152	1,419,525	146,627
Fire:				
Personal Services	341,814	320,835	276,783	44,052
Contractual Services	89,762	99,853	94,078	5,775
Materials & Supplies	30,000	26,904	25,329	1,575
Capital Outlay	-	7,100	7,100	-
Total Fire	461,576	454,692	403,290	51,402
Emergency Management:				
Contractual Services	7,500	6,000	5,327	673
Total Security of Persons and Property	2,123,673	2,026,844	1,828,142	198,702
Leisure Time Activities:				
Parks:				
Contractual Services	8,636	7,450	5,783	1,667
Materials & Supplies	3,000	2,550	2,469	81
Total Leisure Time Activities	11,636	10,000	8,252	1,748
Basic Utility Services:				
Solid Waste and Refuse:				
Contractual Services	260,000	246,384	246,191	193
Storm Water:				
Contractual Services	21,500	-	-	-
Total Basic Utility Services	281,500	246,384	246,191	193

(Continued)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Transportation:				
Public Works:				
Personal Services	708,070	676,237	546,473	129,764
Contractual Services	126,545	106,475	102,308	4,167
Materials & Supplies	41,000	32,570	23,697	8,873
Capital Outlay	12,430	32,660	21,290	11,370
Total Transportation	888,045	847,942	693,768	154,174
General Government:				
City Council:				
Personal Services	29,775	29,775	29,013	762
Contractual Services	5,200	12,513	9,181	3,332
Total City Council	34,975	42,288	38,194	4,094
Mayor:				
Personal Services	8,925	9,050	8,803	247
Contractual Services	1,450	750	687	63
Total Mayor	10,375	9,800	9,490	310
Administrator:				
Personal Services	151,095	146,175	134,657	11,518
Contractual Services	8,000	1,162	868	294
Capital Outlay	-	2,163	1,247	916
Total Administrator	159,095	149,500	136,772	12,728
General Government:				
Contractual Services	197,300	191,964	158,790	33,174
Materials & Supplies	9,664	6,376	5,086	1,290
Other Expenditures	331,845	570,943	309,194	261,749
Capital Outlay	1,800	623	623	-
Total General Government	540,609	769,906	473,693	296,213
Facilities and Grounds:				
Contractual Services	481,452	528,470	480,529	47,941
Materials & Supplies	61,931	20,100	10,553	9,547
Total Facilities and Grounds	543,383	548,570	491,082	57,488
Zoning and Planning:				
Personal Services	17,900	17,579	15,860	1,719
Contractual Services	32,728	52,700	41,624	11,076
Other Expenditures	-	2,430	623	1,807
Total Zoning and Planning	50,628	72,709	58,107	14,602

(Continued)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Finance/Tax:				
Personal Services	148,024	135,433	129,235	6,198
Contractual Services	130,750	117,157	109,718	7,439
Materials & Supplies	2,000	1,000	-	1,000
Capital Outlay	2,603	3,904	2,056	1,848
Total Finance/Tax	283,377	257,494	241,009	16,485
Treasurer:				
Personal Services	-	18	18	-
Total Treasurer	-	18	18	-
Law:				
Contractual Services	175,000	152,000	109,627	42,373
Total General Government	1,797,442	2,002,285	1,557,992	444,293
Total Expenditures	5,102,296	5,133,455	4,334,345	799,110
Excess of Revenues Over (Under) Disbursements	(149,670)	(133,074)	748,467	881,541
Other Financing Sources (Uses):				
Advances In	-	75,000	75,000	-
Transfers In	-	-	1,078	1,078
Transfers Out	(857,932)	(690,000)	(690,000)	-
Total Other Financing Sources (Uses)	(857,932)	(615,000)	(613,922)	1,078
Net Change in Fund Balance	(1,007,602)	(748,074)	134,545	882,619
Fund Balance at Beginning of Year	3,164,726	3,164,726	3,164,726	-
Prior Year Encumbrances Appropriated	282,931	282,931	282,931	-
Fund Balance at End of Year	$ 2,440,055	$ 2,699,583	$ 3,582,202	$ 882,619

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Accrued Compensation Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Total Revenues	$ -	$ -	$ -	$ -
Expenditures:				
General Government				
Personal Services	-	83,677	83,677	-
Total Expenditures	-	83,677	83,677	-
Excess of Revenues Over Expenditures	-	(83,677)	(83,677)	-
Other Financing Sources:				
Transfers in	-	-	30,000	30,000
Net Change in Fund Balance	-	(83,677)	(53,677)	30,000
Fund Balance at Beginning of Year	204,641	204,641	204,641	-
Fund Balance at End of Year	$ 204,641	$ 120,964	$ 150,964	$ 30,000

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Tax Increment Equalization Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Payment in Lieu of Taxes	$ 1,000,000	$ 1,000,000	$ 874,014	$ (125,986)
Intergovernmental	652	502	491	(11)
Interest	1,000	150	150	-
Miscellaneous	1,000	1,000	-	(1,000)
Total Revenues	1,002,652	1,001,652	874,655	(126,997)
Expenditures:				
Capital Outlay	274,370	160,365	122,274	38,091
Debt Service				
Principal Retirement	70,000	65,000	65,000	-
Interest and Fiscal Charges	73,090	80,155	80,152	3
Total Expenditures	417,460	305,520	267,426	38,094
Net Change in Fund Balance	585,192	696,132	607,229	(88,903)
Fund Balance at Beginning of Year	1,659,937	1,659,937	1,659,937	-
Fund Balance at End of Year	$ 2,245,129	$ 2,356,069	$ 2,267,166	$ (88,903)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
TID Road Acquisition Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Special Assessments	$ 250,000	$ 264,268	$ 260,293	$ (3,975)
Total Revenues	250,000	264,268	260,293	(3,975)
Expenditures:				
General Government				
Contractual Services	-	8,751	8,751	-
Debt Service:				
Principal Retirement	750,000	906,000	906,000	-
Interest and Fiscal Charges	27,000	10,382	10,382	-
Total Expenditures	777,000	925,133	925,133	-
Excess of Revenues Under Expenditures	(527,000)	(660,865)	(664,840)	(3,975)
Other Financing Sources:				
Proceeds from Sale of Notes	515,000	750,000	750,000	-
Net Change in Fund Balance	(12,000)	89,135	85,160	(3,975)
Fund Balance at Beginning of Year	136,729	136,729	136,729	-
Fund Balance at End of Year	$ 124,729	$ 225,864	$ 221,889	$ (3,975)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Intergovernmental	$ 26,600	$ 25,000	$ 25,852	$ 852
Total Revenues	26,600	25,000	25,852	852
Expenditures:				
Transportation:				
Materials & Supplies	69,339	32,000	27,153	4,847
Total Expenditures	69,339	32,000	27,153	4,847
Net Change in Fund Balance	(42,739)	(7,000)	(1,301)	5,699
Fund Balance at Beginning of Year	66,062	66,062	66,062	-
Fund Balance at End of Year	$ 23,323	$ 59,062	$ 64,761	$ 5,699

CITY OF ROSSFORD, OHIO

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Construction, Maintenance and Repair Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Intergovernmental	$ 322,736	$ 305,000	$ 318,843	$ 13,843
Total Revenues	322,736	305,000	318,843	13,843
Expenditures:				
Transportation:				
Contractual Services	115,670	92,876	80,760	12,116
Materials & Supplies	177,580	192,037	179,343	12,694
Capital Outlay	108,824	17,714	17,714	-
Total Expenditures	402,074	302,627	277,817	24,810
Net Change in Fund Balance	(79,338)	2,373	41,026	38,653
Fund Balance at Beginning of Year	79,821	79,821	79,821	-
Prior Year Encumbrances Appropriated	15,813	15,813	15,813	-
Fund Balance at End of Year	$ 16,296	$ 98,007	$ 136,660	$ 38,653

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Fine Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Intergovernmental	$ -	$ 5,906	$ 225	$ (5,681)
Fines and Forfeitures	10,500	4,500	7,616	3,116
Total Revenues	10,500	10,406	7,841	(2,565)
Expenditures:				
Security of Persons and Property:				
Contractual Services	16,000	20,000	16,906	3,094
Total Expenditures	16,000	20,000	16,906	3,094
Net Change in Fund Balance	(5,500)	(9,594)	(9,065)	529
Fund Balance at Beginning of Year	18,205	18,205	18,205	-
Fund Balance at End of Year	$ 12,705	$ 8,611	$ 9,140	$ 529

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Fines and Forfeitures	$ 1,989	$ 2,000	$ 1,844	$ (156)
Total Revenues	1,989	2,000	1,844	(156)
Expenditures:				
Total Expenditures	-	-	-	-
Net Change in Fund Balance	1,989	2,000	1,844	(156)
Fund Balance at Beginning of Year	14,854	14,854	14,854	-
Fund Balance at End of Year	$ 16,843	$ 16,854	$ 16,698	$ (156)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Trust Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Fines and Forfeitures	$ 1,000	$ 7,000	$ 46,934	$ 39,934
Other	-	1,225	1,275	50
Total Revenues	1,000	8,225	48,209	39,984
Expenditures:				
Security of Persons and Property:				
Contractual Services	20,000	10,000	-	10,000
Total Expenditures	20,000	10,000	-	10,000
Net Change in Fund Balance	(19,000)	(1,775)	48,209	49,984
Fund Balance at Beginning of Year	37,128	37,128	37,128	-
Fund Balance at End of Year	$ 18,128	$ 35,353	$ 85,337	$ 49,984

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Property and Other Taxes	$ 30,000	$ 34,589	$ 34,017	$ (572)
Intergovernmental	4,000	5,000	4,978	(22)
Charges for Services	126,500	113,825	128,001	14,176
Other	14,500	21,386	24,854	3,468
Total Revenues	175,000	174,800	191,850	17,050
Expenditures:				
Leisure Time Activities:				
Personal Services	217,596	204,417	193,827	10,590
Contractual Services	83,300	82,300	72,513	9,787
Materials & Supplies	27,600	33,600	22,116	11,484
Other Expenditures	1,000	1,000	197	803
Capital Outlay	6,700	1,700	1,671	29
Total Expenditures	336,196	323,017	290,324	32,693
Excess of Revenues Under Expenditures	(161,196)	(148,217)	(98,474)	49,743
Other Financing Sources:				
Transfers - In	140,000	150,000	75,000	(75,000)
Net Change in Fund Balance	(21,196)	1,783	(23,474)	(25,257)
Fund Balance at Beginning of Year	94,918	94,918	94,918	-
Fund Balance at End of Year	$ 73,722	$ 96,701	$ 71,444	$ (25,257)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Rossford Community Arts Commission Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Total Revenues	$ -	$ -	$ -	$ -
Expenditures:				
Total Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	200	200	200	-
Fund Balance at End of Year	$ 200	$ 200	$ 200	$ -

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Block Grant Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Total Revenues	$ -	$ -	$ -	$ -
Expenditures:				
Security of Persons and Property:				
Contractual Services	-	3,000	919	2,081
Captial Outlay	10,000	-	-	-
Total Expenditures	10,000	3,000	919	2,081
Net Change in Fund Balance	(10,000)	(3,000)	(919)	2,081
Fund Balance at Beginning of Year	236,492	236,492	236,492	-
Fund Balance at End of Year	$ 226,492	$ 233,492	$ 235,573	$ 2,081

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Lighting Assessment Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Special Assessments	$ 210,000	$ 210,000	$ 212,569	$ 2,569
Total Revenues	210,000	210,000	212,569	2,569
Expenditures:				
Security of Persons and Property:				
Contractual Services	203,117	200,000	193,483	6,517
Total Expenditures	203,117	200,000	193,483	6,517
Net Change in Fund Balance	6,883	10,000	19,086	9,086
Fund Balance at Beginning of Year	94,949	94,949	94,949	-
Fund Balance at End of Year	$ 101,832	$ 104,949	$ 114,035	$ 9,086

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Visitors and Convention Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Property and Other Local Taxes	$ 90,000	$ 83,000	$ 92,078	$ 9,078
Total Revenues	90,000	83,000	92,078	9,078
Expenditures:				
General Government:				
Contractual Services	114,250	145,503	136,103	9,400
Total Expenditures	114,250	145,503	136,103	9,400
Net Change in Fund Balance	(24,250)	(62,503)	(44,025)	18,478
Fund Balance at Beginning of Year	124,387	124,387	124,387	-
Fund Balance at End of Year	$ 100,137	$ 61,884	$ 80,362	$ 18,478

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Landfill Closure Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Total Revenues	$ -	$ -	$ -	$ -
Expenditures:				
Capital Outlay	115,630	90,000	66,331	23,669
Debt Service:				
Principal Retirement	15,000	15,000	15,000	-
Interest and Fiscal Charges	7,445	8,700	8,698	2
Total Expenditures	138,075	113,700	90,029	23,671
Excess of Revenues Under Expenditures	(138,075)	(113,700)	(90,029)	23,671
Other Financing Sources:				
Transfers - In	135,000	150,000	100,000	(50,000)
Net Change in Fund Balance	(3,075)	36,300	9,971	(26,329)
Fund Balance at Beginning of Year	38,741	38,741	38,741	-
Fund Balance at End of Year	$ 35,666	$ 75,041	$ 48,712	$ (26,329)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Lewis Street Paving and Curbs Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Total Revenues	$ -	$ -	$ -	$ -
Expenditures:				
Debt Service:				
Principal Retirement	5,200	5,000	5,000	-
Interest and Fiscal Charges	1,600	2,000	1,995	5
Total Expenditures	6,800	7,000	6,995	5
Excess of Revenues Under Expenditures	(6,800)	(7,000)	(6,995)	5
Other Financing Sources:				
Transfers In	6,800	500	-	(500)
Net Change in Fund Balance	-	(6,500)	(6,995)	(495)
Fund Balance at Beginning of Year	7,452	7,452	7,452	-
Fund Balance at End of Year	$ 7,452	$ 952	$ 457	$ (495)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvement Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Total Revenues	$ -	$ -	$ -	$ -
Expenditures:				
Capital Outlay	407,661	327,716	232,846	94,870
Total Expenditures	407,661	327,716	232,846	94,870
Excess of Revenues Under Expenditures	(407,661)	(327,716)	(232,846)	94,870
Other Financing Sources:				
Transfers - In	317,000	287,000	300,000	13,000
Net Change in Fund Balances	(90,661)	(40,716)	67,154	107,870
Fund Balance at Beginning of Year	90,661	90,661	90,661	-
Fund Balance (Deficit) at End of Year	$ -	$ 49,945	$ 157,815	$ 107,870

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Capital Improvement Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Propety and Other Local Taxes	$ 190,000	$ 186,650	$ 181,444	$ (5,206)
Intergovernmental	22,000	79,250	77,914	(1,336)
Total Revenues	212,000	265,900	259,358	(6,542)
Expenditures:				
Security of Persons and Property:				
Personal Services	95,832	95,620	95,620	-
Other Expenditures	10,000	84,770	78,719	6,051
Capital Outlay	107,000	25,200	22,217	2,983
Total Expenditures	212,832	205,590	196,556	9,034
Excess Revenues Over (Under) Expenditures	(832)	60,310	62,802	2,492
Other Financing Uses:				
Advances out	-	(75,000)	(75,000)	-
Net Change in Fund Balance	(832)	(14,690)	(12,198)	2,492
Fund Balance at Beginning of Year	39,931	39,931	39,931	-
Prior Year Encumbrances Appropriated	4,000	4,000	4,000	-
Fund Balance at End of Year	$ 43,099	$ 29,241	$ 31,733	$ 2,492

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Recreation Improvement Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Property and Other Local Taxes	$ 33,111	$ 35,525	$ 34,017	$ (1,508)
Intergovernmental	6,889	5,075	4,978	(97)
Total Revenues	40,000	40,600	38,995	(1,605)
Expenditures:				
Capital Outlay	82,000	75,000	72,106	2,894
Total Expenditures	82,000	75,000	72,106	2,894
Net Change in Fund Balance	(42,000)	(34,400)	(33,111)	1,289
Fund Balance at Beginning of Year	89,360	89,360	89,360	-
Fund Balance at End of Year	$ 47,360	$ 54,960	$ 56,249	$ 1,289

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Electrical Industrial Court Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Total Revenues	$ -	$ -	$ -	$ -
Expenditures:				
Debt Service:				
Principal Retirement	30,000	30,000	30,000	-
Interest and Fiscal Charges	1,250	1,250	1,245	5
Total Expenditures	31,250	31,250	31,245	5
Excess Revenues Over (Under) Expenditures	(31,250)	(31,250)	(31,245)	5
Other Financing Sources				
Transfers in	28,132	22,000	20,000	(2,000)
Net Change in Fund Balances	(3,118)	(9,250)	(11,245)	(1,995)
Fund Balance at Beginning of Year	14,368	14,368	14,368	-
Fund Balance at End of Year	$ 11,250	$ 5,118	$ 3,123	$ (1,995)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Debt Service Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive(Negative)
Revenues:				
Other	$ 4,029	$ -	$ 3,000	$ 3,000
Total Revenues	4,029	-	3,000	3,000
Expenditures:				
General Government				
Contractual Services	-	812	812	-
Debt Service:				
Principal Retirement	190,000	280,000	280,000	-
Interest and Fiscal Charges	46,998	55,287	55,286	1
Total Expenditures	236,998	336,099	336,098	1
Excess of Revenues Under Expenditures	(232,969)	(336,099)	(333,098)	3,001
Other Financing Sources:				
Proceeds from the Sale of Notes	4,029	100,000	101,505	1,505
Transfers In	460,008	331,000	165,000	(166,000)
Total Other Financing Sources	464,037	431,000	266,505	(164,495)
Net Change in Fund Balance	231,068	94,901	(66,593)	(161,494)
Fund Balance at Beginning of Year	78,310	78,310	78,310	-
Fund Balance at End of Year	$ 309,378	$ 173,211	$ 11,717	$ (161,494)

NONMAJOR PROPRIETARY FUNDS

ENTERPRISE FUNDS

To account for the activities for which a fee is charged to external users for goods or services where the City intends on financing the cost of the activity with the user fees charged.

Storm Water
This fund accounts for the storm water services provided to the residential and commercial user of the City.

Marina
This fund accounts for the charges for services and operations of the marina located in the City.

CITY OF ROSSFORD, OHIO
Combining Statement of Fund Net Assets
Nonmajor Enterprise Funds
December 31, 2011

	Storm Water	Marina	Total Non-Major Enterprise Funds
Assets:			
Current Assets			
Equity in Pooled Cash and Investments	$ 66,906	$ 13,347	$ 80,253
Prepaid Items	2,580	-	2,580
Total Current Assets	69,486	13,347	82,833
Non-current Assets			
Nondepreciable Capital Assets	-	6,261	6,261
Depreciable Capital Assets, Net	-	414,034	414,034
Total Non-current Assets	-	420,295	420,295
Total Assets	69,486	433,642	503,128
Liabilities:			
Current Liabilities			
Accounts Payable	-	97	97
Accrued Wages and Benefits Payable	-	866	866
OPWC Loans Payable - Current	4,695	-	4,695
Total Current Liabilities	4,695	963	5,658
Long-Term Liabilities			
OPWC Loans Payable	32,860	-	32,860
Total Liabilities	37,555	963	38,518
Net Assets:			
Invested in Capital Assets, Net of Related Debt	-	420,295	420,295
Unrestricted	31,931	12,384	44,315
Total Net Assets	$ 31,931	$ 432,679	$ 464,610

CITY OF ROSSFORD, OHIO
Combining Statement of Changes in Fund Net Assets
Nonmajor Enterprise Funds
For the Year Ended December 31, 2011

	Storm Water	Marina	Total Non-Major Enterprise Funds
Operating Revenues:			
Charges for Services	$ 1,099	$ 86,269	$ 87,368
Total Revenues	1,099	86,269	87,368
Operating Expenses:			
Personal Services	-	47,118	47,118
Contractual Services	10,932	8,378	19,310
Supplies and Materials	-	27,939	27,939
Other Operating Expenses	-	2,497	2,497
Depreciation	-	24,715	24,715
Total Operating Expenses	10,932	110,647	121,579
Change in Net Assets	(9,833)	(24,378)	(34,211)
Net Assets at the Beginning of the Year	41,764	457,057	498,821
Net Assets at the End of the Year	$ 31,931	$ 432,679	$ 464,610

CITY OF ROSSFORD, OHIO
Combining Statement of Cash Flows
Non-Major Enterprise Funds
For the Year Ended December 31, 2011

	Storm Water	Marina	Total
Increase (Decrease) in Cash and Investments			
Cash Flows from Operating Activities:			
Cash Received from Customers	$ 1,099	$ 86,269	$ 87,368
Cash Payments to Employees for Services and Benefits	-	(46,866)	(46,866)
Cash Payments to Suppliers for Goods and Services	(11,803)	(38,935)	(50,738)
Net Cash Provided (Used) by Operating Activities	(10,704)	468	(10,236)
Cash Flows from Capital and Related Financing Activities:			
Principal Paid on Ohio Public Works Commission Loan	(4,695)	-	(4,695)
Net Increase (Decrease) in Pooled Cash and Investments	(15,399)	468	(14,931)
Cash and Pooled Investments Beginning of Year	82,305	12,879	95,184
Cash and Pooled Investments End of Year	$ 66,906	$ 13,347	$ 80,253
Reconciliation of Operating Loss to Net Cash Provided (Used) by Operating Activities:			
Operating Loss	$ (9,833)	$ (24,378)	$ (34,211)
Adjustments to Reconcile Operating Loss to Net Cash Provided(Used) by Operating Activities:			
Depreciation	-	24,715	24,715
Changes in Assets and Liabilities:			
(Increase) in Prepaids	(477)	-	(477)
(Decrease) in Accounts Payable	(394)	(121)	(515)
Increase in Accrued Wages and Benefits	-	252	252
Net Cash Provided(Used) by Operating Activities	$ (10,704)	$ 468	$ (10,236)

COMBINING STATEMENTS – FIDUCIARY FUND

AGENCY FUND

To account for assets held by the City as an agent for individuals, private organizations, other governmental units.

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

Contractor Guarantees
To account for funds deposited from contractors in guarantee of work performance.

Fallen Heros
To account for deposits made toward a memorial in honor of war veterans.

CITY OF ROSSFORD, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended December 31, 2011

	Balance 1/1/2011	Additions	Reductions	Balance 12/31/2011
Cafeteria Plan				
Assets:				
Equity in Pooled Cash and Investments	$ 1,200	$ 14,043	$ 11,111	$ 4,132
Total Assets	$ 1,200	$ 14,043	$ 11,111	$ 4,132
Liabilities:				
Due to Others	$ 1,200	$ 14,043	$ 11,111	$ 4,132
Total Liabilities	$ 1,200	$ 14,043	$ 11,111	$ 4,132
Contractor's Guarantee Fund				
Assets:				
Equity in Pooled Cash and Investments	$ 3,218	$ 9,000	$ 9,000	$ 3,218
Total Assets	$ 3,218	$ 9,000	$ 9,000	$ 3,218
Liabilities:				
Due to Others	$ 3,218	$ 9,000	$ 9,000	$ 3,218
Total Liabilities	$ 3,218	$ 9,000	$ 9,000	$ 3,218
Fallen Heroes Fund				
Assets:				
Equity in Pooled Cash and Investments	$ 438	$ 10	$ -	$ 448
Total Assets	$ 438	$ 10	$ -	$ 448
Liabilities:				
Due to Others	$ 438	$ 10	$ -	$ 448
Total Liabilities	$ 438	$ 10	$ -	$ 448
Total				
Assets:				
Equity in Pooled Cash and Investments	$ 4,856	$ 23,053	$ 20,111	$ 7,798
Total Assets	$ 4,856	$ 23,053	$ 20,111	$ 7,798
Liabilities:				
Due to Others	$ 4,856	$ 23,053	$ 20,111	$ 7,798
Total Liabilities	$ 4,856	$ 23,053	$ 20,111	$ 7,798

STATISTICAL

SECTION

Statistical Section

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

Contents **Page(s)**

Financial Trends **89-93**

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

Revenue Capacity **94-95**

These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue source, the income tax.

Debt Capacity **96-101**

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

Economic and Demographic Information **102-104**

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

Operating Information **105-106**

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

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City of Rossford

Net Assets by Component
Last Eight Years (1)
(accrual basis of accounting)

	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities:								
Invested in Capital Assets, Net of Related Debt	$1,105,415	$844,106	$399,498	$4,377,049	$2,325,954	$2,230,334	$0	$0
Restricted	4,398,663	3,474,771	3,240,909	1,841,528	1,045,407	654,720	354,721	261,942
Unrestricted (Deficit)	4,642,103	4,215,412	3,637,057	(375,583)	(433,236)	(1,584,218)	(288,831)	(1,027,065)
Total Governmental Activities Net Assets	$10,146,181	$8,534,289	$7,277,464	$5,842,994	$2,938,125	$1,300,836	$65,890	($765,123)
Business-type Activities: (2)								
Invested in Capital Assets, Net of Related Debt	$420,295	$3,621,210	$3,603,052	$3,592,799	$2,180,523	$2,162,511	$1,650,574	$1,094,015
Unrestricted	33,955	1,088,175	765,841	671,546	470,997	264,272	711,805	1,047,209
Total Business-type Activities Net Assets	$454,250	$4,709,385	$4,368,893	$4,264,345	$2,651,520	$2,426,783	$2,362,379	$2,141,224
Primary Government:								
Invested in Capital Assets, Net of Related Debt	$1,525,710	$4,465,316	$4,002,550	$7,969,848	$4,506,477	$4,392,845	$1,650,574	$1,094,015
Restricted	4,398,663	3,474,771	3,240,909	1,841,528	1,045,407	654,720	354,721	261,942
Unrestricted	4,676,058	5,303,587	4,402,898	295,963	37,761	(1,319,946)	422,974	20,144
Total Primary Government Net Assets	$10,600,431	$13,243,674	$11,646,357	$10,107,339	$5,589,645	$3,727,619	$2,428,269	$1,376,101

Source: Finance Director's Office

(1) The City implemented the reporting requirements of GASB Statement 34 in 2004

(2) In 2011, the City transferred the majority of its water and sewer capital assets, as well as some debt obligations, the the Northwestern Water and Sewer District.

City of Rossford

Changes in Net Assets
Last Eight Years (1)
(accrual basis of accounting)

	2011	2010	2009	2008	2007	2006	2005	2004
Expenses								
Governmental Activities:								
Security of Persons and Property	$2,463,233	$2,278,312	$2,262,751	$2,349,524	$2,217,135	$2,192,210	$1,916,592	$1,913,297
Leisure Time Activities	334,710	343,283	362,524	435,566	273,290	256,623	157,578	329,055
Basic Utilitiy Services	240,951	245,451	256,064	243,228	272,192	196,383	78,740	241,282
Transportation	1,133,391	1,259,259	1,063,345	1,283,698	967,713	967,393	895,459	804,255
General Government	1,538,812	1,526,620	1,409,242	1,174,189	1,050,907	1,162,863	1,038,816	1,097,994
Interest and Fiscal Charges	154,848	170,187	184,578	270,403	286,154	269,915	317,247	296,781
Total Governmental Activities Expenses	5,865,945	5,823,112	5,538,504	5,756,608	5,067,391	5,045,387	4,404,432	4,682,664
Business-type Activities:								
Water (2)	124,592	273,194	173,946	181,248	179,850	172,507	169,827	154,188
Sewer (2)	103,003	366,184	431,508	473,651	510,153	511,106	450,778	466,894
Storm Water	10,932	8,485	9,977	-	-	-	-	-
Marina	110,647	99,502	168,606	239,299	95,608	95,236	74,725	89,357
Total Business-type Activities Expenses	349,174	747,365	784,037	894,198	785,611	778,849	695,330	710,439
Total Primary Government Expenses	6,215,119	6,570,477	6,322,541	6,650,806	5,853,002	5,824,236	5,099,762	5,393,103
Program Revenues								
Governmental Activities:								
Charges for Services								
Security of Persons and Property	235,390	275,879	318,071	394,943	397,430	337,058	320,684	275,641
Leisure Time Activities	141,450	136,304	135,709	126,434	99,319	104,787	105,295	98,793
Transportation	-	-	-	43,455	30,016	11,516	11,276	13,005
General Government	530,983	425,947	102,385	124,190	51,503	33,311	27,257	32,570
Operating Grants and Contributions	362,823	378,338	363,725	476,000	360,101	400,517	291,208	353,836
Capital Grants and Contributions	-	2,000	-	1,960,000	-	-	95,000	11,949
Total Governmental Activities Program Revenues	$ 1,270,646	$ 1,218,468	$ 919,890	$ 3,125,022	$ 938,369	$ 887,189	$ 850,720	$ 785,794

(continued)

City of Rossford

Changes in Net Assets
Last Eight Years (1)
(accrual basis of accounting)

	2011	2010	2009	2008	2007	2006	2005	2004
Business-type Activities:								
Charges for Services								
Water (2)	$ 118,408	$ 150,995	$ 172,826	$ 203,124	$ 186,761	$ 189,449	$ 201,937	$ 190,816
Sewer (2)	141,941	491,520	539,045	536,242	596,273	545,978	619,314	537,660
Storm Water	1,099	59	1,630	-	-	-	-	-
Marina	86,269	79,773	85,084	78,657	94,314	92,471	107,990	106,424
Capital Grants and Contributions	-	15,000	-	1,404,000	-	15,355	51,193	72,982
Total Business-type Activities Program Revenues	347,717	737,347	798,585	2,222,023	877,348	843,253	980,434	907,882
Total Primary Government Program Revenues	1,618,363	1,955,815	1,718,475	5,347,045	1,815,717	1,730,442	1,831,154	1,693,676
Net (Expense)/Revenue								
Governmental Activities	(4,595,299)	(4,604,644)	(4,618,614)	(2,631,586)	(4,129,022)	(4,158,198)	(3,553,712)	(3,896,870)
Business-type Activities	(1,457)	(10,018)	14,548	1,327,825	91,737	64,404	285,104	197,443
Total Primary Government Net (Expense)/Revenue	(4,596,756)	(4,614,662)	(4,604,066)	(1,303,761)	(4,037,285)	(4,093,794)	(3,268,608)	(3,699,427)
General Revenues and Other Changes in Net Assets								
Governmental Activities:								
Property and Other Local Taxes	1,285,512	1,344,363	1,285,686	1,634,748	1,886,713	1,570,746	703,794	582,739
Income Taxes	3,220,479	3,103,985	2,835,214	2,961,288	2,874,755	2,691,227	2,703,654	2,766,116
Payment in Lieu of Taxes	874,505	873,815	780,297	-	-	-	-	-
Grants and Entitlements not Restricted to Specific Programs	736,664	867,975	1,062,979	1,024,188	873,410	964,026	773,509	835,904
Investment Earnings	30,461	16,054	22,419	134,721	264,433	161,074	68,636	25,088
Miscellaneous	59,570	5,787	156,489	66,510	-	6,071	407,039	239,705
Transfers	-	(350,510)	(90,000)	(285,000)	(133,000)	-	-	110,000
Total Governmental Activities	6,207,191	5,861,469	6,053,084	5,536,455	5,766,311	5,393,144	4,656,632	4,559,552
Business-type Activities:								
Transfers	-	350,510	90,000	285,000	133,000	-	-	(110,000)
Special Items	(4,253,678)	-	-	-	-	-	-	-
Total Business-type Activities	(4,253,678)	350,510	90,000	285,000	133,000	-	-	(110,000)
Total Primary Government	$1,953,513	$6,211,979	$6,143,084	$5,821,455	$5,899,311	$5,393,144	$4,656,632	$4,449,552
Change in Net Assets								
Governmental Activities	1,611,892	1,256,825	1,434,470	2,904,869	1,637,289	1,234,946	1,102,920	662,682
Business-type Activities	(4,255,135)	340,492	104,548	1,612,825	224,737	64,404	285,104	87,443
Total Primary Government Change in Net Assets	($2,643,243)	$1,597,317	$1,539,018	$4,517,694	$1,862,026	$1,299,350	$1,388,024	$750,125

Source: Finance Director's Office

(1) The City implemented the reporting requirements of GASB Statement 34 in 2004

(2) In 2011, the City transferred the operations of its water and sewer utilities to the Northwestern Water and Sewer District

City of Rossford

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General Fund										
Nonspendable	$ 39,609	$ 50,535	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Assigned	488,205	204,641	-	-	-	-	-	-	-	-
Unassigned	4,035,419	4,156,861	-	-	-	-	-	-	-	-
Reserved	-	-	121,294	10,822	249,170	227,696	194,316	89,031	40,685	31,032
Unreserved	-	-	3,119,810	2,856,091	2,233,166	1,641,559	1,095,583	470,857	19,475	253,486
Total General Fund	4,563,233	4,412,037	3,241,104	2,866,913	2,482,336	1,869,255	1,289,899	559,888	60,160	284,518
All Other Governmental Funds										
Nonspendable	20,050	16,111	-	-	-	-	-	-	-	-
Restricted	3,548,268	2,740,699	-	-	-	-	-	-	-	-
Unassigned	(622,557)	(938,979)	-	-	-	-	-	-	-	-
Reserved	-	-	267,336	435,510	127,508	195,949	88,791	38,133	26,647	106,772
Unreserved, Reported in:										
Special Revenue Funds	-	-	992,152	823,908	832,677	530,492	267,537	167,033	104,996	48,929
Debt Service Funds	-	-	(274,889)	(347,666)	(434,517)	(486,456)	(538,563)	(583,730)	-	-
Capital Projects Funds	-	-	670,735	87,191	(148,185)	(1,183,664)	(1,651,847)	(2,009,092)	(2,023,893)	(2,088,089)
Total All Other Governmental Funds	2,945,761	1,817,831	1,655,334	998,943	377,483	(943,679)	(1,834,082)	(2,387,656)	(1,892,250)	(1,932,388)
Total Governmental Funds	$ 7,508,994	$ 6,229,868	$ 4,896,438	$ 3,865,856	$ 2,859,819	$ 925,576	$ (544,183)	$ (1,827,768)	$ (1,832,090)	$ (1,647,870)

Source: Finance Director's Office

(1) The City implemented GASB Statement No. 54 during 2011

City of Rossford

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Revenues:										
Property and Other Taxes	$5,161,189	$5,677,491	$4,555,586	$4,608,585	$4,875,632	$4,114,976	$3,405,902	$3,307,150	$2,999,332	$2,932,174
Intergovernmental Revenues	1,123,724	1,236,292	1,418,118	1,520,917	1,145,682	1,453,779	1,208,669	1,154,349	1,074,329	1,014,832
Charges for Services	275,420	272,059	295,764	255,452	190,305	222,494	172,630	136,010	181,948	149,742
Fines, Licenses and Permits	117,720	69,483	46,665	26,447	23,526	27,885	23,971	29,122	64,071	70,198
Interest	30,461	16,054	22,419	134,721	264,433	161,074	68,636	25,088	16,516	27,947
Special Assessments	473,548	485,642	383,057	584,693	815,244	570,526	692,011	578,186	530,307	616,534
Fines and Forfeitures	-	-	-	36,120	46,825	42,523	36,273	42,541	32,329	29,386
Other	60,172	5,787	156,489	143,804	75,216	26,590	177,712	24,743	99,507	39,839
Total Revenue	7,242,234	7,762,808	6,878,098	7,310,739	7,436,863	6,619,847	5,785,804	5,297,189	4,998,339	4,880,652
Expenditures:										
Current:										
Security of Persons and Property	2,236,476	2,026,427	2,066,711	2,146,163	1,986,623	1,965,013	1,770,761	1,803,917	1,869,529	1,795,309
Leisure Time Activities	301,426	310,586	263,431	246,845	274,668	224,294	209,202	240,324	229,826	237,125
Basic Utility Services	240,951	245,451	256,064	243,228	272,192	196,383	78,740	241,282	218,480	232,469
Transportation	919,925	1,256,501	995,694	1,155,517	948,774	859,277	804,842	815,235	863,773	898,680
General Government	1,463,278	1,096,015	973,473	1,099,175	995,895	1,045,597	972,775	1,027,233	1,258,426	1,112,502
Capital Outlay	455,547	788,085	841,999	718,677	447,867	432,431	273,232	148,969	265,170	138,857
Debt Service:										
Principal Retirement	190,000	185,000	175,000	160,000	160,000	157,000	155,912	763,984	282,150	179,594
Interest and Fiscal Charges	155,505	170,803	185,144	270,897	286,611	270,328	319,507	297,435	298,815	426,893
Total Expenditures	5,963,108	6,078,868	5,757,516	6,040,502	5,372,630	5,150,323	4,584,971	5,338,379	5,286,169	5,021,429
Excess (Deficiency) of Revenues Over Expenditures	1,279,126	1,683,940	1,120,582	1,270,237	2,064,233	1,469,524	1,200,833	(41,190)	(287,830)	(140,777)
Other Financing Sources (Uses):										
Proceeds of Bonds	-	-	-	-	-	-	-	-	-	2,245,000
Transfers In	660,000	540,153	662,120	831,448	714,877	588,175	365,309	648,459	591,746	617,483
Transfers Out	(660,000)	(890,663)	(752,120)	(1,116,448)	(847,877)	(588,175)	(365,309)	(538,459)	(466,746)	(617,483)
Total Other Financing Sources (Uses)	0	(350,510)	(90,000)	(285,000)	(133,000)	-	-	110,000	125,000	2,245,000
Net Change in Fund Balance	$1,279,126	$1,333,430	$1,030,582	$985,237	$1,931,233	$1,469,524	$1,200,833	$68,810	($162,830)	$2,104,223
Debt Service as a Percentage of Noncapital Expenditures	6.01%	6.35%	6.87%	7.41%	8.60%	8.57%	10.67%	20.04%	11.56%	12.42%

Source: Finance Director's Office

City of Rossford

Income Tax Revenues by Source, Governmental Funds
Last Nine Years (1)

Tax year	2011	2010	2009	2008	2007	2006	2005	2004	2003
Income Tax Rate	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Estimated Personal Income	$290,134,718	$281,684,192	$230,632,784	$223,915,324	$215,299,254	$207,022,702	$194,537,408	$188,624,670	$184,236,560
Total Tax Collected - Cash Basis	$3,168,408	$3,136,976	$2,568,437	$2,837,475	$2,889,410	$2,784,209	$2,615,721	$2,651,301	$2,472,940
Income Tax Receipts									
Withholding	2,376,330	2,359,991	1,970,103	2,242,593	2,232,644	2,180,092	2,060,044	2,132,843	1,954,911
Percentage	75.00%	75.23%	76.70%	79.03%	77.27%	78.30%	78.76%	80.45%	79.05%
Corporate	182,634	115,680	482,990	129,778	198,194	155,382	141,319	109,870	78,391
Percentage	5.76%	3.69%	18.80%	4.57%	6.86%	5.58%	5.40%	4.14%	3.17%
Individuals	609,444	661,305	115,344	465,104	458,572	448,735	414,358	408,588	439,638
Percentage	19.24%	21.08%	18.74%	16.39%	15.87%	16.12%	15.84%	15.41%	17.78%

Source: City Income Tax Department

(1) Data not available in this format prior to 2003

City of Rossford

Income Tax Collections (Cash Basis)
Current Year and Nine Years Ago

	Calendar Year 2011	
Income Tax Filers	Income Tax Collections	Percent of Income
Top Ten	$1,082,888	34.18%
All Others	2,085,520	65.82%
Total	$3,168,408	100.00%

	Calendar Year 2002	
Income Tax Filers	Income Tax Collections	Percent of Income
Top Ten	$1,111,549	44.13%
All Others	1,407,218	55.87%
Total	$2,518,767	100.00%

Source: City Income Tax Department

City of Rossford

Ratio of Outstanding Debt By Type

Last Ten Years

	2011	2010	2009	2008
Governmental Activities (1)				
General Obligation Bonds Payable	$ 2,855,000	$ 3,015,000	$ 3,170,000	$ 3,315,000
Special Assessment Bonds Payable	-	30,000	60,000	90,000
Capital Leases	-	-	-	-
Business-type Activities (1)				
General Obligation Bonds Payable	$2,555,000	$2,675,000	$2,790,000	$2,905,000
Ohio Water Development Authority Loan	-	855,331	967,928	1,076,025
Ohio Public Works Commission Loan	37,555	42,250	46,945	51,640
Total Primary Government	$ 5,447,555	$ 6,617,581	$ 7,034,873	$ 7,437,665
Population (2) (a)				
City of Rossford	6,293	6,320	6,406	6,406
Outstanding Debt Per Capita	$ 866	$ 1,047	$ 1,098	$ 1,161
Income (3)				
Personal (in thousands)	$ 290,135	$ 281,684	$ 230,633	$ 223,915
Percentage of Personal Income	1.88%	2.35%	3.05%	3.32%

Sources:

(1) City Finance Director's Office

(2) US Bureau of Census, Population Division

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

(3) State Department of Labor Statistics

2007	2006	2005	2004	2003	2002
$ 3,450,000	$ 3,585,000	$ 3,717,000	$ 3,817,000	$ 4,472,000	$ 4,650,000
115,000	140,000	165,000	190,000	215,000	240,000
-	-	-	30,912	114,896	194,046
$3,010,000	$3,115,000	$3,198,000	$3,248,000	$3,288,000	$3,320,000
1,179,806	1,279,440	1,375,092	1,466,922	1,532,024	1,616,658
56,335	61,030	65,725	70,420	75,115	79,810
$ 7,811,141	$ 8,180,470	$ 8,520,817	$ 8,823,254	$ 9,697,035	$ 10,100,514
6,406	6,406	6,406	6,406	6,406	6,406
$ 1,219	$ 1,277	$ 1,330	$ 1,377	$ 1,514	$ 1,577
$ 215,299	$ 207,023	$ 194,537	$ 188,625	$ 184,237	$ 177,401
3.63%	3.95%	4.38%	4.68%	5.26%	5.69%

City of Rossford

Ratios of General Bonded Debt Outstanding
Last Ten Years

Year	2011	2010	2009	2008
Population (1)	6,293	6,320	6,406	6,406
Assessed Value (2)	$143,916,690	$141,109,678	$141,323,280	$142,688,120
General Bonded Debt (3)				
General Obligation Bonds	$5,410,000	$5,690,000	$5,960,000	$6,220,000
Resources Available to Pay Principal (4)	$0	$0	$0	$0
Net General Bonded Debt	$5,410,000	$5,690,000	$5,960,000	$6,220,000
Ratio of Net Bonded Debt to Estimated Actual Value	3.76%	4.03%	4.22%	4.36%
Net Bonded Debt per Capita	$859.69	$900.32	$930.38	$970.96

Source:

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

2007	2006	2005	2004	2003	2002
6,406	6,406	6,406	6,406	6,406	6,406
$144,273,507	$143,818,006	$159,086,271	$139,795,865	$139,918,694	$135,023,357
$6,460,000	$6,700,000	$6,915,000	$7,065,500	$7,760,000	$7,970,000
$0	$0	$0	$0	$0	$0
$6,460,000	$6,700,000	$6,915,000	$7,065,500	$7,760,000	$7,970,000
4.48%	4.66%	4.35%	5.05%	5.55%	5.90%
$1,008.43	$1,045.89	$1,079.46	$1,102.95	$1,211.36	$1,244.15

City of Rossford

Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2011

Jurisdiction	Gross Debt Outstanding	Percentage Applicable to the City of Rossford	Amount Applicable to the City of Rossford
Direct:			
City of Rossford	$3,705,000	100.00%	$3,705,000
Overlapping:			
Wood County	2,752,374	5.02%	138,301
		Total	$3,843,301

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

City of Rossford

Debt Limitations
Last Ten Years

Collection Year	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Total Debt										
Net Assessed Valuation	$143,916,690	$141,109,678	$141,323,280	$142,688,120	$144,273,507	$143,818,006	$159,086,271	$139,795,865	$139,918,694	$135,023,357
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation ($) (1)	15,111,252	14,816,516	14,838,944	14,982,253	15,148,718	15,100,891	16,704,058	14,678,566	14,691,463	14,177,452
City Debt Outstanding (2)	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000	5,462,000	5,586,893	5,250,000
Less: Applicable Debt Service Fund Amounts	-	-	-	-	-	-	-	-	-	-
Net Indebtedness Subject to Limitation	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000	5,462,000	5,586,893	5,250,000
Overall Legal Debt Margin	$11,406,252	$10,690,516	$10,385,944	$9,927,253	$9,468,718	$8,780,891	$11,457,058	$9,216,566	$9,104,570	$8,927,452
Unvoted Debt										
Net Assessed Valuation	$143,916,690	$141,109,678	$141,323,280	$142,688,120	$144,273,507	$143,818,006	$159,086,271	$139,795,865	$139,918,694	$135,023,357
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation ($) (1)	7,915,418	7,761,032	7,772,780	7,847,847	7,935,043	7,909,990	8,749,745	7,688,773	7,695,528	7,426,285
City Debt Outstanding (2)	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000	5,462,000	5,586,893	5,250,000
Less: Applicable Debt Service Fund Amounts	-	-	-	-	-	-	-	-	-	-
Net Indebtedness Subject to Limitation	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000	5,462,000	5,586,893	5,250,000
Overall Legal Unvoted Debt Margin	$4,210,418	$3,635,032	$3,319,780	$2,792,847	$2,255,043	$1,589,990	$3,502,745	$2,226,773	$2,108,635	$2,176,285

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

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.
Enterprise Debt is not considered in the computation of the Legal Debt Margin.
The total value of the RTID Notes is not included.

Source: Finance Director's Office

City of Rossford

Demographic and Economic Statistics
Last Ten Years

Calendar Year	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Population (1)										
City of Rossford	6,293	6,293	6,406	6,406	6,404	6,351	6,320	6,367	6,384	6,359
Wood County	125,488	125,380	125,399	121,192	121,891	121,951	122,358	123,569	123,975	124,127
Income (2) (a)										
Total Personal (in thousands)	290,135	281,684	230,633	223,915	215,299	207,023	194,537	188,625	184,237	177,401
Per Capita - Rossford Estimated	46,104	44,761	36,003	34,954	33,619	32,597	30,781	29,625	28,859	27,898
Unemployment Rate (3)										
Federal	8.9%	9.6%	5.8%	4.2%	3.8%	4.8%	5.8%	6.0%	5.5%	4.6%
State	8.6%	10.4%	6.6%	4.3%	3.7%	4.3%	5.7%	6.1%	6.0%	5.5%
Wood County	8.3%	10.2%	6.8%	3.2%	3.5%	5.2%	5.7%	5.7%	5.6%	5.2%
Civilian Work Force Estimates (3)										
State	5,806,000	5,935,167	5,986,400	5,783,000	5,857,000	5,828,000	5,915,000	5,834,400	5,901,000	5,971,500
Wood County	65,500	67,000	68,400	67,800	68,400	67,600	68,000	65,800	67,400	68,200

Sources:

(1) US Bureau of Census of Population
(2) US Bureau of Census, Population Division
(a) Per Capita Income is only available by County, Total Personal Income is a calculation
(3) State Department of Labor Statistics

City of Rossford

Principal Employers
Current Year and Nine Years Ago

		2011		
Employer	Nature of Business	Number of Employees	Rank	Percentage of Total Employment
Adecco USA	Employment Agency	386	1	8.58%
Meijer Stores	Retail Store	350	2	7.78%
Rossford Board of Education	School District	323	3	7.18%
Pilkington North America, Inc.	Float Glass Manufacturer	262	4	5.82%
Bass Pro Outdoor World	Retail Store	239	5	5.31%
Target Corporation	Retail Store	207	6	4.60%
Tamarkin Company	Grocery Store	164	7	3.64%
Home Depot U.S.A.	Home Improvement Retailer	147	8	3.27%
JCIA Enterprises	Restaurant	134	9	2.98%
City of Rossford	Municipal Government	78	10	1.73%
		2,290		50.89%
All Other Employers with the City		2,210		49.11%
Total Employment within the City		4,500		100.00%

		2002 (a)	
Employer	Nature of Business	Number of Employees	Rank
Pilkington North America, Inc.	Float Glass Manufacturer	501	1
Target Corporation	General Mercandise Retailer	323	2
Rossford Board of Education	Education	288	3
Tamarken Company	Giant Eagle Grocery Stores	284	4
Adecco Employment Services	Temporary Services	238	5
Home Depot USA	Home Improvement Retailer	209	6
JCIA Enterprises	Fast Food Retailer	115	7
Hammill Mfg. Corp	Tool and Die Manufacturer	109	8
IBEW Local 8 - Electric Workers	Labor Union	67	9
Courtyard by Marriott	Motel	59	10
Total		2,193	

Sources:
City of Rossford Finance Department

(a) - Total number of employees within the City in 2002 was not available, therefore the percentage of employees to total employment could not be provided.

City of Rossford

Full Time Equivalent Employees by Function
Last Ten Years

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Governmental Activities										
General Government										
Finance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
General Government	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00
Administration	3.00	3.00	3.00	3.00	3.00	2.00	2.50	3.00	3.00	3.00
Building & Facilities	0.00	0.00	0.00	0.00	0.00	0.50	1.00	1.00	1.00	1.00
Security of Persons and Property										
Police	14.00	14.00	14.50	15.50	15.50	13.50	13.50	16.50	16.50	16.50
Fire*	19.50	19.50	19.50	18.00	16.50	3.80	3.80	3.80	3.80	3.80
Volunteer Firefighters	30.00	30.00	30.00	30.00	30.00	30.00	30.00	35.00	35.00	35.00
Transportation										
Street	7.00	8.50	9.50	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Leisure Time Activities										
Recreation Center**	6.50	6.25	6.25	6.25	6.00	6.50	6.50	6.50	6.50	6.50
Business-Type Activities										
Utilities										
Sewer	1.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00
Marina	2.75	1.75	1.75	1.50	1.50	2.10	2.10	2.10	2.10	2.10
Total Employees	55.75	55.00	56.50	56.25	54.50	42.40	43.40	46.90	46.90	46.90

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

* Fire FTEs based on staffing of Fire Station. Volunteer Firefighters not included in total.
* * Recreation Center contract staff (umpires, etc.) not included in FTEs.

Source: Finance Director's Office

City of Rossford

Operating Indicators by Function
Last Ten Years

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Governmental Activities										
General Government										
Population Served	6,239	6,239	6,406	6,406	6,406	6,406	6,406	6,406	6,406	6,406
Licenses and Permits										
Number of Building Permits	38	34	21	60	46	41	38	38	53	64
Value of Building Permits	$2,971,087	$3,670,267	$ 2,266,930	$5,126,332	$ 3,308,360	$ 4,938,250	$ 5,489,865	$ 3,277,000	$ 9,679,160	$5,348,395
Security of Persons and Property										
Police										
Number of Citations Issued	876	898	624	1,073	1,268	1,587	1,216	1,549	1,418	1,217
Number of Tickets Issued	83	50	428	65	525	88	60	135	83	82
Fire										
Number of Fire Calls	134	155	125	135	122	136	140	107	109	103
Number of EMS Runs	595	484	172	648	612	650	650	564	548	516
Transportation										
Street										
Number of Streets Resurfaced	2	2	4	3	2	1	0	0	0	1
Amount spent on pothole repairs	$ 7,139	$ 11,662	$ 18,131	$ 53,359	$ 58,824	$ 11,003	$ 16,864	$ 11,083	$ 12,463	$ 5,306
Leisure Time Activities										
Recreation/Seniors										
Number of Programs Offered	15	19	32	50	43	45	42	45	44	45
Individual Memberships	1,550	2,828	7,083	5,841	5,332	5,139	NA	NA	NA	NA
Corporate Memberships	2	4	5	5	10	6	NA	NA	NA	NA
Business-Type Activities										
Water (1)										
Number of Service Connections	NA	2,445	2,377	2,461	2,358	2,352	2,311	2,286	2,287	2,272
Water Main Breaks	NA	0	2	1	1	4	6	3	NA	NA
Daily Average Consumption (thousands of gallons)	NA	71.0	70.6	74.3	75.5	NA	86.4	78.4	73.4	82.0
Peak Daily Consumption (thousands of gallons)	NA	NA	NA	NA	NA	NA	23.5	19.7	15.1	22.0
Sewer (1)										
Number of Service Connections	NA	2,324	2,377	2,391	2,282	2,287	2,242	2,223	2,216	2,211
Daily Average Sewage Treatment (thousands of gallons)	NA	78.3	71.2	83.2	85.4	NA	86.4	71.4	69.5	74.5
Marina										
Number of season dock rentals	170	149	165	150	187	185	208	NA	NA	NA
Number of individual launches	520	611	598	702	860	818	811	510	492	NA

Source: Finance Director's Office

(1) - In 2011, the City transferred the operations of its water and sewer utilities to the Northwestern Water and Sewer District

City of Rossford

Capital Asset Statistics by Function
Last Ten Years

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Governmental Activities										
General Government										
Public Land and Buildings										
Land (acres)	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.2	4.2
Buildings	1	1	1	1	1	1	1	1	1	1
Security of Persons and Property										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	8	8	8	8	8	6	6	6	6	6
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	6	6	6	9	9	8	8	8	8	8
Boats	1	1	1	1	1	1	1	1	1	1
Transportation										
Street										
Streets (lane miles)	28	28	28	28	27	27	27	27	27	27
Street Lights	944	944	944	944	936	936	936	936	799	799
Traffic Signals	126	126	126	126	126	126	126	126	126	126
Vehicles	12	12	12	12	12	12	12	12	12	12
Leisure Time Activities										
Recreation/Seniors										
Park (acres)	21	21	21	21	21	21	21	21	21	21
Parks	1	1	3	3	3	3	3	3	3	3
Tennis Courts	3	3	2	2	2	2	2	2	2	2
Baseball/Softball Diamonds	2	2	2	2	2	2	2	2	2	2
Business-Type Activities										
Utilities										
Water										
Waterlines (Miles)	N/A	36	36	35	34	34	34	34	34	34
Number of Service Connections	N/A	2,352	2,352	2,352	2,352	2,352	2,311	2,286	2,287	2,272
Number of Hydrants	N/A	315	315	296	277	277	277	277	277	277
Sewer										
Sewerlines (Miles)	N/A	32	32	31	29	29	29	29	29	29
Number of Service Connections	N/A	3	3	2,287	2,287	2,287	2,242	2,223	2,216	2,211
Storm Sewers	18	18	18	17	16	16	16	16	16	16
Marina										
Number of Dock Spaces	213	224	227	250	250	250	250	250	250	250

Source: Finance Director's Office

(1) - In 2011, the City transferred the operations of the water and sewer utilities to the Northwest Water and Sewer District