City of Grove City, Ohio

2008 Comprehensive Annual Financial Report

For the Year Ended December 31, 2008

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
of the
City of Grove City, Ohio

For the Year Ended December 31, 2008

Issued by
Department of Finance
Michael Turner, Director

City of Grove City, Ohio

Introductory Section

CITY OF GROVE CITY, OHIO
Comprehensive Annual Financial Report

For the Year Ended December 31, 2008

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The City of Grove City, Ohio

4035 Broadway • Grove City, Ohio 43123
(614) 277-3000

Richard L. "Ike" Stage, Mayor
Phil Honsey, City Administrator

June 17, 2009

Honorable Citizens of Grove City
Members of City Council, Grove City, Ohio
Mayor of Grove City, Ohio

We are pleased to present our Comprehensive Annual Financial Report (CAFR) of the City of Grove City for the year ended December 31, 2008. This CAFR includes financial statements and other financial and statistical data which conforms to generally accepted accounting principles as applicable to government entities. The intent of this report is to provide the stakeholders of the City of Grove City with comprehensive financial data in a format that enables them to gain a true understanding of the City's financial affairs while providing management with better information for decision making purposes.

Ohio law requires that every city file its unaudited financial statements with the Auditor of State and publish their availability within five months of the close of each year. The general purpose external financial statements from this report were filed to fulfill that requirement for the year ended December 31, 2008.

Management assumes full responsibility for the completeness and reliability of the information contained in this report based upon a comprehensive framework of internal control that it has established for this purpose. Since sound financial management dictates that the cost of internal control should not exceed the expected benefits from the controls, the objective of this report is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of the State of Ohio has issued an unqualified ("clean") opinion on the City of Grove City's financial statements for the year ended December 31, 2008. The Independent Accountants' Report is located at the front of the Financial Section of this report.

Management's Discussion and Analysis immediately follows the Independent Accountants' Report. This discussion provides a narrative introduction, overview and analysis of the basic financial statements. Management's Discussion and Analysis complements this Letter of Transmittal and should be read in conjunction with it.

FORM OF GOVERNMENT AND REPORTING ENTITY

The City of Grove City, Ohio is a rapidly growing community of over 33,000 residents and over 1,200 businesses. The City is serviced by three interstate highways – one access point from Interstate 270 and two access points from Interstate 71. Rail service is provided by the Indiana and Ohio line. Air service is provided by Bolton Field (five miles), Port Columbus International Airport (15 miles) and Rickenbacker Port Authority (10 miles).

Grove City operates under a home-rule City Charter adopted by the electorate on November 4, 1958, with an effective date of July 1, 1959. The Charter has been amended three times – December 6, 1962, November 2, 1982 and November 5, 1985. The Charter provides for the strong Mayor-Council-Administrator plan of government. The legislative powers of the City are vested in a five member City Council, with four elected by their respective wards for four year terms and one elected at-large for a two-year term. The ward Councilpersons' terms are staggered with two elected every two years. Council sets compensation guidelines for the City officials and employees, and enacts by ordinance or resolution for municipal purposes such items as City services, tax levies, appropriations, indebtedness, and licensing of regulated businesses and trades.

The Mayor is elected to a four-year term and serves on a part-time basis. The Mayor is the Chief Executive Officer of the City. The Mayor holds the authority to appoint the City Administrator as well as all Directors. The City Administrator is a full-time, professional appointment and serves as the Chief Administrative Officer of the City with the responsibility for the daily operations of the City.

Another Mayoral appointment is the Director of Finance, the Chief Financial Officer of the City. As Chief Financial Officer, the Director of Finance performs the traditional roles of controller, treasurer, budget director, financial planner, financial manager, internal auditor, and accountant. In the performance of these responsibilities, primary objectives of the Finance Director are to assure compliance with the laws of the City of Grove City and of the State of Ohio, provide current accurate information to the City Administrator, Mayor, and City Council to enable appropriate decision making, manage the City's investment portfolio, raise necessary funding for major projects, manage the City's finances on a day-by-day basis, and record keeping.

The other departments whose Directors are Mayoral appointments are Parks and Recreation, Safety, Service, Development, and Law.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds and departments that provide services including public safety, public service, street maintenance, parks and recreation, a senior center, engineering, and general administrative services. The City is responsible for the construction, maintenance, and repairs associated with all public infrastructure, including the water and sewer lines. The City of Columbus provides water and sewer treatment services and maintenance on certain water lines pursuant to a long-term contract. Council and the City Administrator have direct responsibility for the activities mentioned above.

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

The Grove City Area Community Improvement Corporation (CIC) was created as a not-for-profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by a twelve member Board of Trustees, six of whom are elected or appointed officials of the City, one is appointed by Jackson Township, one is appointed by South-Western City Schools, one is appointed by the Chamber of Commerce, and three are volunteer citizens. The CIC acquires and sells real property to increase the opportunities for employment and strengthen the economic development of the Grove City area. Because the CIC is subject to joint control and the participants have no equity interest in the CIC, the CIC is a jointly governed organization of the City.

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 42 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members.

Other jurisdictions which are not component units of the City but which the City complements in the provision of public services are:

- Jackson Township, which is responsible for the provision of fire prevention and emergency medical services;
- South-Western City School District; and
- Grove City Public Library.

The City is a member of the Central Ohio Health Care Consortium, a risk-sharing health insurance pool. See Note 20 of the Basic Financial Statements.

The City's budgetary process is set forth in the Ohio Revised Code and requires submission in July. The City's Charter provides for a preliminary tax budget in June to determine the adequacy of funding sources and a subsequent presentation and justification to support the appropriation of funds by City Council to support the operation and activities of the City for the ensuing year. All actions are subject to public notification and a series of public meetings. The annual budget of the City is appropriated by fund, department, personal services and all other objects level. All funds, other than agency funds, are legally required to be budgeted and appropriated. Supplemental appropriations are approved by City Council at various times throughout the year.

ECONOMIC CONDITION AND OUTLOOK

The City of Grove City is in the southwestern quadrant of the Columbus Metropolitan Area economy, an economy dominated by the service industry. The heavy presence of the service industry has meant that Central Ohio has experienced milder economic fluctuations than those experienced by the rest of the State of Ohio as well as the national economy. With its primary source of revenue being the income tax, this economic stability is of great value to the City of Grove City. This is well illustrated in the unemployment rate differentials. According to the Bureau of Labor Statistics, the unemployment rates for the year 2008 were as follows: national, 5.8 percent, State of Ohio, 6.5 percent, Franklin County, 5.5 percent, and Grove City, 5.0 percent. The economic stability of Grove City is further enhanced by the diversity of business in the City, with a rapidly expanding commercial sector, banking and insurance, the distribution industry, hi-tech industry, and some light manufacturing.

An integral component of the City's economic development has been the creation of seven commercial/industrial parks:

- Grove City Industrial Park — 100 acres; 13 major buildings; I-71 & SR 665
- South Park — 350 acres; 18 major buildings; I-71 & I-270
- Capital Park South — 150 acres; 8 major buildings; I-270 & SR 62
- Southpointe — 53 acres; 7 major buildings; SR 665
- Gateway Business Park — 114 acres; 4 major buildings; I-71 & SR 665
- Gateway Business Park West — 232 acres; in early stages of development; SR 665
- Gateway to the City Office Park — 35 acres; I-71 & Stringtown Road

All of these commercial/industrial parks have available sites for further expansion.

Principal employers in Grove City are:

South-Western City School District	1,899
The GAP Direct	1,269
Wal-Mart Distribution Center	1,073
FedEx Ground Package Systems, Inc	675
Nationwide	488
Manheim Corporate Services/Ohio Auto Auction	458
Wal-Mart Super Center	450
The Buckeye Boys Ranch	390
Halcore Group	389
Tigerpoly Manufacturing, Inc.	373

In cooperation with residential, commercial, and industrial development, the City of Grove City provides the necessary infrastructure to accommodate the development.

In 2008, a series of bank and insurance company failures, a declining housing market, increased unemployment, and a declining dollar value triggered a financial crisis that led the national economy into a recession. The recession will eventually have a negative effect on local governments that rely predominantly on income tax collections to support operations. The diversity of the business sector in Grove City minimized the negative effect on the City's income tax revenue during 2008. As the recession continues into 2009, the management team of the City continues to monitor income tax collections in order to best manage the finances of Grove City. See Management's Discussion and Analysis for a breakdown in the major sources of revenues for the City.

MAJOR INITIATIVES

The City issued 131 single-family residential construction building permits with an average value of $232,694. The total value of all building permits issued was $44,867,482.

The investment policy was revised and approved by City Council in 2008. This policy identifies the major investing objectives as 1) Safety of Principal, 2) Liquidity, and 3) Yield.

Efforts continued to obtain the necessary funding for the Interstate 71/State Route 665 project. This interchange serves as a western gateway to I-71 from Rickenbacker Airport and upon its completion will become an important expansion area for logistics companies capitalizing on the area's access to the intermodal terminal. This is a three component project being funded by local property owners, the City, the State of Ohio, and the Federal Government. The three components are:

- Widening of State Route 665 from North Meadows Road to Hoover Road,
- Haughn Road Relocation, and
- Interstate 71/State Route 665 Interchange Replacement.

The first phase, Widening of State Route 665 was completed in 2008. Plans are being made and funding sources being sought for phases two and three. When completed, the Interstate 71/State Route 665 area should be a rapidly developing area of the City.

The Town Center Revitalization Plan has commenced with the appropriation of funds to prepare schematics, drawings, and site plans for the Lumberyard Redevelopment Project. This will be a multi-use project adjacent to City Hall including a 66,000 square foot facility, a multi-level plaza with water features, a double deck parking garage, and a glass atrium connecting City Hall to the new building.

The turn lane at SR 62 and Home Road was reconstructed for a cost of approximately $160,000, with funds available through the County Motor Vehicle License Fund.

The City successfully obtained a grant and a loan from the Ohio Public Works Commission totaling $968,407. Along with $458,294 of additional City funds, Old Stringtown Road will be reconstructed to allow for enhanced traffic flow, pedestrian access and safety, and an upgrade of the storm water management system. This project is close to completion as of the date of this report.

OTHER INFORMATION

INDEPENDENT AUDIT

Included in this report is an unqualified audit opinion rendered on the City's financial statements for the year ended December 31, 2008, by the Auditor of State. City management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of the Comprehensive Annual Financial Report. The annual audit serves to assist in the maintenance and strengthening of the City's accounting and budgetary functions.

CERTIFICATE OF ACHIEVEMENT

A Certificate of Achievement is awarded by the Government Finance Officers Association of the United States and Canada for the publication of an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR). It is the highest form of recognition for government financial reporting, and has been received by the City for nineteen consecutive years. This 2008 CAFR will be submitted for recognition.

ACKNOWLEDGEMENTS

Gratitude goes to Mayor Richard L. "Ike" Stage for his support and to the Honorable Members of City Council for granting the funds for this project. Special gratitude is extended to the Local Government Services Section of the Office of the Auditor of State for their role in the preparation of this report. And it goes without saying that the Finance Office cannot operate with any level of efficiency, nor could this report have been put together without the daily contributions of Jackie Kincade, Linda Williams, Deb Reeves, and Kelly Geddes.

Respectfully submitted,

Mike Turner	Philip D Honsey	Sharon L. Reichard, M.A.
Finance Director	Current City Administrator	City Administrator (2008)

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Grove City Ohio

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

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

President

Executive Director

List of Principal Officials
As of December 31, 2008

Elected City Officials

MAYOR

RICHARD L. "IKE" STAGE

City Council

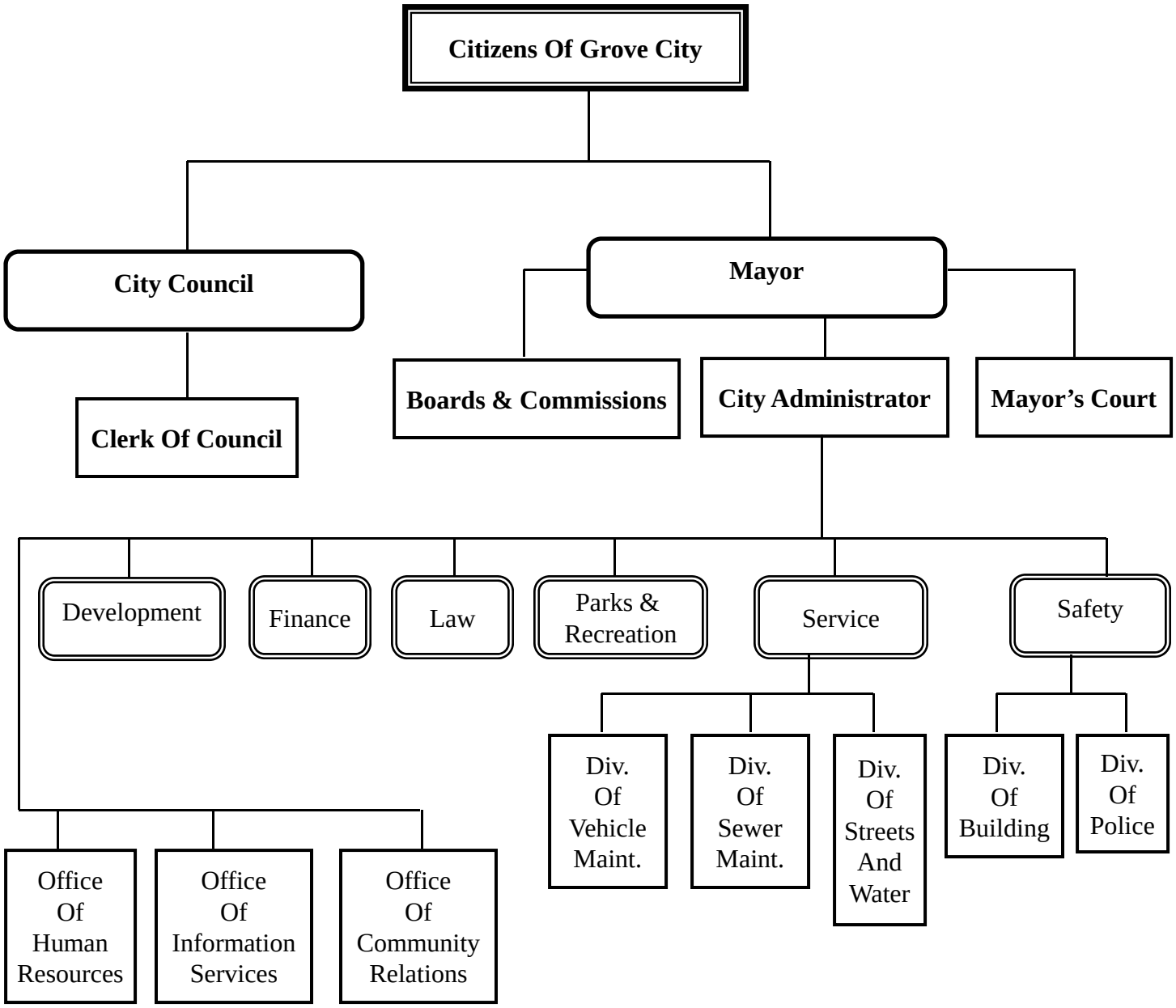
Ted A. Berry	Council President *Council Member Ward 1*
Gregory N. Grinch	*Council Member Ward 2*
Larry C. Corbin	*Council Member Ward 3*
Maria Klemack-McGraw	*Council Member Ward 4*
Michael Uhrin	*Council Member At Large*
Tami K. Kelly, MMC	Clerk of Council

Appointed City Officials

* Sharon L. Reichard, M.A.	*City Administrator*
Michael Turner	*Finance Director*
Stephen J. Smith	*Law Director*

* Philip D. Honsey was appointed City Administrator on March 2, 2009.

City of Grove City Organizational Chart



The City of Grove City, Ohio

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City of Grove City, Ohio

Financial Section

Mary Taylor, CPA
Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

City of Grove City
Franklin County
4035 Broadway
Grove City, Ohio 43123

To the City Council:

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 Grove City, Franklin County, Ohio (the City), as of and for the year ended December 31, 2008, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2009, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

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Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199
www.auditor.state.oh.us

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

Mary Taylor

Mary Taylor, CPA
Auditor of State

June 17, 2009

MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Grove City's discussion and analysis of the annual financial report provides a review of the financial performance for the year ended December 31, 2008.

FINANCIAL HIGHLIGHTS

- The City's total net assets decreased $17,540,435. Revenues of Governmental Activities were not sufficient to cover expenses and transfers by $18,959,258. This decrease is due mainly to the increase in the service payment liability to other governmental entities as part of the tax increment financing agreements. Net assets of Business-Type Activities increased by $1,418,823, mainly due to contributed capital assets.

- General revenues of Governmental Activities accounted for $33,199,647 of all governmental revenues. Program specific revenues in the form of charges for services, grants, contributions, and interest accounted for $9,605,412 of total governmental revenues of $42,805,059.

- Enterprise funds reflected a total operating loss of $935,002. The Water Fund reflected an operating loss of $103,040, while the Sewer Fund reflected an operating loss of $831,962. The change in net assets for the enterprise funds increased $1,418,823 due to donated assets.

- The City had $60,557,334 in expenses related to Governmental Activities. $9,605,412 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily income taxes) of $33,199,647 were not adequate to provide for these programs. The City had $2,054,654 in expenses related to Business-Type Activities. $2,266,494 in program specific charges for services, capital grants, contributions, and interest, along with transfers of $1,206,983 were more than sufficient to cover expenses.

USING THIS ANNUAL FINANCIAL REPORT

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

The Statement of Net Assets and the Statement of Activities provide information about the activities of the City as a whole and present a long-term view of the City's finances. The fund financial statements provide the next level of detail. For Governmental Funds, these statements tell how services were financed in the short-term, as well as the amount of funds available for future spending. The fund financial statements focus on 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

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

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

In the Statement of Net Assets and the Statement of Activities, the City is divided into two kinds of activities.

> Governmental Activities – Most of the City's services are reported here including police, public health, leisure time activities, community development, transportation, and general government.
>
> Business-Type Activities – These services include water and sewer. Service fees for these operations are charged based upon the amount of usage. The intent is that the fees charged recoup operational costs.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the City's major funds begins on page 9. Fund financial statements provide detailed information about the City's major funds – not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the Finance Director, with the approval of Council and the State Auditor, to help control, manage, and report money received for a particular purpose or to show that the City is meeting legal responsibilities for the use of grants. The City of Grove City's major funds are the General, Police Pension, Debt Service, Buckeye Center TIF, Pinnacle TIF, Capital Improvement, Water, and Sewer Funds.

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

Enterprise Funds – When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in Proprietary Funds. Proprietary Funds use the same basis of accounting as Business-Type Activities; therefore, these statements will essentially match.

THE CITY AS A WHOLE

As stated previously, the Statement of Net Assets looks at the City as a whole. Table 1 provides a summary of the City's net assets for 2008 compared to 2007.

Table 1
Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2007	2008	2007	2008	2007	2008
Assets:						
Current And Other Assets	$154,458,976	$162,054,065	$5,930,043	$5,846,641	$160,389,019	$167,900,706
Nondepreciable Capital Assets	44,916,316	41,478,302	85,130	361,447	45,001,446	41,839,749
Depreciable Capital Assets, Net	159,900,429	160,337,046	45,584,966	46,886,085	205,485,395	207,223,131
Total Assets	359,275,721	363,869,413	51,600,139	53,094,173	410,875,860	416,963,586
Liabilities:						
Current And Other Liabilities	5,156,812	7,168,507	49,481	228,481	5,206,293	7,396,988
Long-Term Liabilities:						
Due Within One Year	1,959,248	2,489,253	99,545	95,544	2,058,793	2,584,797
Due In More Than One Year	83,114,032	104,125,282	936,701	836,913	84,050,733	104,962,195
Total Liabilities	90,230,092	113,783,042	1,085,727	1,160,938	91,315,819	114,943,980
Net Assets:						
Invested In Capital Assets, Net Of Related Debt	171,574,643	167,879,891	44,685,691	46,348,281	216,260,334	214,228,172
Restricted For:						
Capital Outlay	15,497,937	17,577,315	0	0	15,497,937	17,577,315
Debt Service	53,260,343	32,513,233	0	0	53,260,343	32,513,233
Transportation	3,423,657	3,869,638	0	0	3,423,657	3,869,638
Security Of Persons And Property	854,615	1,063,089	0	0	854,615	1,063,089
Other Purposes	1,028,758	1,213,826	0	0	1,028,758	1,213,826
Unrestricted	23,405,676	25,969,379	5,828,721	5,584,954	29,234,397	31,554,333
Total Net Assets	$269,045,629	$250,086,371	$50,514,412	$51,933,235	$319,560,041	$302,019,606

Total net assets decreased $17,540,435. Net assets of the City's Governmental Activities decreased by $18,959,258. This decrease is due to an increase in the long-term liabilities relating to the service payments owed to other governmental entities per the tax increment financing agreements.

The net assets of the City's Business-Type Activities increased by $1,418,823. Depreciable capital assets (net of depreciation) increased by $1,301,119, which was primarily due to water and sanitary sewer additions of donated capital assets.

Table 2 shows the changes in net assets for the years ended December 31, 2007 and 2008.

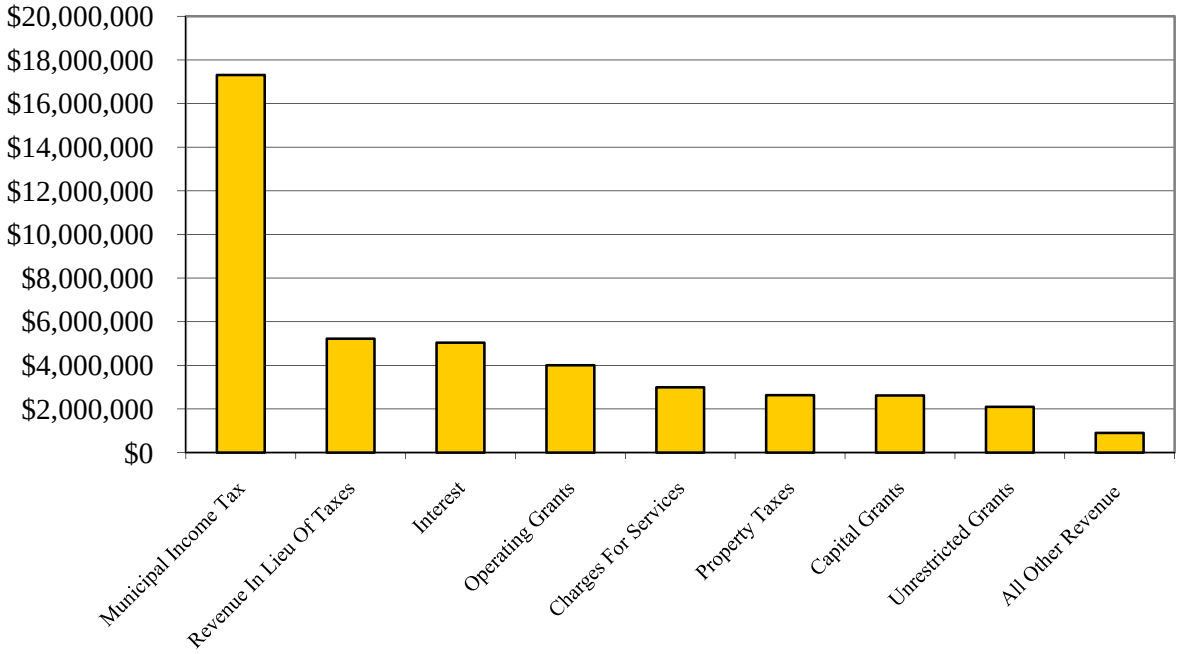
Table 2
Changes In Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2007	2008	2007	2008	2007	2008
Revenues:						
Program Revenues:						
Charges For Services	$2,819,256	$2,988,758	$1,259,767	$1,081,718	$4,079,023	$4,070,476
Operating Grants, Contributions And Interest	1,947,050	4,001,556	0	0	1,947,050	4,001,556
Capital Grants, Contributions And Interest	11,960,441	2,615,098	1,807,587	1,184,776	13,768,028	3,799,874
Total Program Revenues	16,726,747	9,605,412	3,067,354	2,266,494	19,794,101	11,871,906
General Revenues:						
Property Taxes	2,992,446	2,633,891	0	0	2,992,446	2,633,891
Revenue In Lieu Of Taxes	3,230,374	5,222,522	0	0	3,230,374	5,222,522
Other Local Taxes	1,028,325	710,029	0	0	1,028,325	710,029
Municipal Income Taxes	16,397,634	17,308,542	0	0	16,397,634	17,308,542
Unrestricted Grants And Entitlements	2,402,645	2,094,050	0	0	2,402,645	2,094,050
Interest	2,166,402	5,036,358	0	0	2,166,402	5,036,358
Miscellaneous	273,432	194,255	236	0	273,668	194,255
Total General Revenues	28,491,258	33,199,647	236	0	28,491,494	33,199,647
Total Revenues	45,218,005	42,805,059	3,067,590	2,266,494	48,285,595	45,071,553
Program Expenses:						
Security Of Persons And Property	9,680,259	9,650,994	0	0	9,680,259	9,650,994
Public Health	240,079	267,967	0	0	240,079	267,967
Leisure Time Activities	2,461,442	2,386,376	0	0	2,461,442	2,386,376
Community Development	1,208,483	1,186,822	0	0	1,208,483	1,186,822
Transportation	11,221,371	9,682,153	0	0	11,221,371	9,682,153
General Government:						
Primary Government	8,042,295	9,110,413	0	0	8,042,295	9,110,413
Intergovernmental	0	24,694,151	0	0	0	24,694,151
Interest And Fiscal Charges	1,855,328	3,578,458	0	0	1,855,328	3,578,458
Water	0	0	673,536	713,101	673,536	713,101
Sewer	0	0	1,363,050	1,341,553	1,363,050	1,341,553
Total Expenses	34,709,257	60,557,334	2,036,586	2,054,654	36,745,843	62,611,988
Increase (Decrease) In Net Assets Before Transfers	10,508,748	(17,752,275)	1,031,004	211,840	11,539,752	(17,540,435)
Transfers	(50,000)	(1,206,983)	50,000	1,206,983	0	0
Increase (Decrease) In Net Assets	10,458,748	(18,959,258)	1,081,004	1,418,823	11,539,752	(17,540,435)
Net Assets At Beginning Of Year (Restated)	258,586,881	269,045,629	49,433,408	50,514,412	308,020,289	319,560,041
Net Assets At End Of Year	$269,045,629	$250,086,371	$50,514,412	$51,933,235	$319,560,041	$302,019,606

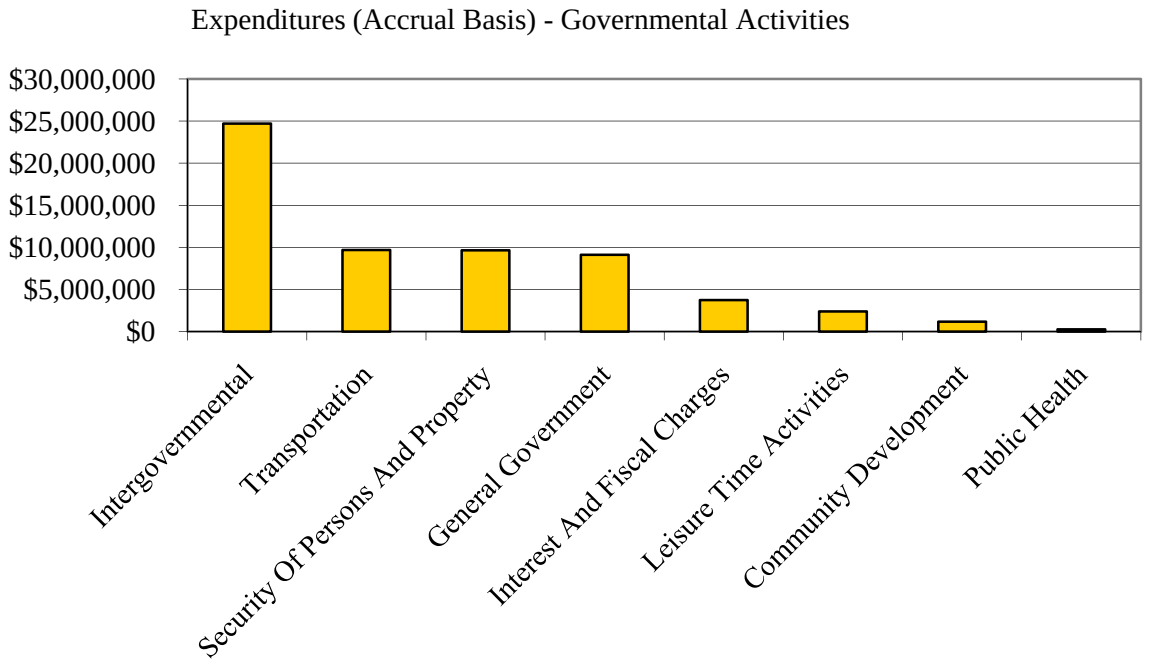
Governmental Activities

The two percent municipal income tax is the largest source of revenue for the Governmental Activities and the City of Grove City. Employee withholdings from all businesses contributes 75 percent of the tax revenue received in 2008 with business net profit contributing 17 percent and individuals contributing 8 percent. The City provides a full tax credit for taxes paid to another municipality and an exemption for residents under the age of 18.

Revenues by Source (Accrual Basis) - Governmental Activities



Administration and Council has a quality of life commitment to the citizens and businesses located in the City of Grove City. With this in mind, Council has appropriated resources with an emphasis on transportation and security of persons and property.



When looking at the sources of income to support Governmental Activities, it should be noted that program revenues totaled $9,605,412. This is a decrease over the prior year's program revenues due to the donation of infrastructure assets decreasing in correlation with a decrease in development within the City. The remaining revenues are primarily generated locally through property and income taxes and revenue in lieu of taxes. City Council relies on these revenues to furnish the quality of life to businesses and citizens to which they and previous Councils have always been committed.

Total revenues decreased $2,412,946 due to a decrease of $8,179,092 in donated infrastructure assets from developers. The actual increase in revenues, excluding the donated infrastructure assets is $5,766,146. This increase is related to an increase in revenue in lieu of taxes, municipal income taxes and unrestricted investment earnings. Revenue in lieu of taxes increased $1,992,148 due to the Rockford TIF Fund being added during 2008. Municipal income tax increased $910,908 due to increased reporting and small growth in businesses and residency. Unrestricted investment earnings increased by $2,869,956 primarily due to the reclassification of $1,802,107 in revenue in lieu of taxes above the net present value to unrestricted investment earnings and an increase in investment activity by the City resulting in a higher than expected return on the investments. Expenses increased $25,848,077, the majority of which is due to service payments to other governmental entities per the tax increment financing agreements.

Business-Type Activities

The City's Business-Type Activities include water and sewer services.

Water treatment and facility repair services are contracted with the City of Columbus and are paid for through user fees billed by the City of Columbus to Grove City residents and businesses. The City of Grove City has its own user fee that is incorporated in the Columbus billing. This revenue is used to pay for the necessary level of staffing required to complement the contracted services, debt service on water system improvements and to fund system improvements and depreciation. The City of Grove City also collects a tap fee each time a new tap to the system is made, which funds the current operation of the system. The City of Grove City owns the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community. The City of Columbus is responsible for all line repairs and all upkeep and expansion of the treatment and storage facilities.

Sewer treatment is contracted with the City of Columbus and is paid for through user fees billed by the City of Columbus to Grove City residents and businesses. The City of Grove City has its own user fee that is incorporated in the Columbus billing. This revenue is used to pay for the necessary level of staffing required to complement the contracted services, debt service on sanitary sewer system improvements, and to fund system improvements and depreciation. The City of Grove City also collects a tap fee each time a new tap to the system is made which funds a portion of system repair and replacement. Grove City owns and maintains the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community. The City of Columbus is responsible for all upkeep and expansion of the treatment and storage facilities.

Net assets of Business-Type Activities increased $1,418,823, primarily due to transfers relating to the governmental funds paying for capital asset additions.

THE CITY'S FUNDS

Information about the City's major Governmental Funds begins on page 16. These funds are reported using the modified accrual basis of accounting. All Governmental Funds had total revenues of $35,980,632 and expenditures of $35,542,102. Unreserved, undesignated fund balance equals $35,175,504. The remaining fund balance of $5,455,067 is reserved to indicate that it is not available for new spending because it has already been committed to liquidate contracts, purchase orders and future debt service payments. While the bulk of the governmental fund balances are not reserved in the governmental fund statements, they lead to restricted net assets on the Statement of Net Assets due to expenditure restrictions mandated by the source of the resource, such as the State or federal government.

The General Fund's balance increased by $2,384,287, due primarily to a transfer-in to reimburse the General Fund for expenditures regarding the London Groveport Road widening project.

The Police Pension Fund's balance at December 31, 2008, was $719,550. For 2008, revenues decreased and expenditures increased, but revenues still exceeded expenditures resulting in an increase of $142,447.

The Debt Service Fund's deficit fund balance at December 31, 2008, was $215,968. The decrease of $2,562,946 was due to an increase in principal retirements relating primarily to the bond anticipation note.

The Buckeye Center TIF Fund's balance at December 31, 2008, was $2,742,963. The increase of $1,149,624 was due to the receipt of revenue in lieu of taxes exceeding the required debt payment.

The Pinnacle TIF Fund's balance at December 31, 2008 was $840,320. The increase of $835,572 was due to the receipt of revenue in lieu of taxes exceeding the required debt payment.

The Capital Improvement Fund's balance decreased $1,675,958 due to the $1,584,350 transfer to repay the General Fund for expenditures related to the London Groveport Road widening project.

The Water Fund's net assets increased $70,007, which is insignificant.

The Sewer Fund's net assets increased $1,348,816, primarily due to capital contributions associated with donated sewer lines from developers and governmental funds.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of receipts, disbursements, and encumbrances. The City's budget is adopted on a fund, department, personal services and all other objects basis. During 2008, there were sixty-six revisions to the budget. The effect of the revisions was an increase in the appropriations of $13,961,339.

Original General Fund budgeted revenues were $22,713,366. The final budgeted amount was $22,550,653 resulting in a $162,713 decrease over the original budgeted revenue. The decrease is related to better financial information during the year, which allowed the City to revise its budgeted revenue amounts. The original budgeted appropriations were $20,053,937. The final budgeted appropriations were $21,303,470 resulting in an increase over the original budgeted appropriations of $1,249,533. The increase in appropriations was primarily for capital outlay for the start of several projects and the completion of many other projects. Actual revenues exceeded final budgeted revenues by $849,390 due to an increase in intergovernmental revenue relating to an OPWC grant and a larger return on the City's investments. Actual expenditures were less than final budgeted expenditures by $1,541,518 because City Council made a conservative estimate regarding final appropriations. The City's ending General Fund's fund balance was $5,213,119 above the final budgeted amount.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Table 3
Capital Assets (Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2007	2008	2007	2008	2007	2008
Land	$38,996,374	$39,711,286	$10,000	$10,000	$39,006,374	$39,721,286
Construction In Progress	5,919,942	1,767,016	75,130	351,447	5,995,072	2,118,463
Buildings	3,030,000	2,953,141	775,794	759,029	3,805,794	3,712,170
Improvements Other Than Buildings	1,369,384	1,386,904	131,080	116,550	1,500,464	1,503,454
Machinery And Equipment	2,515,184	2,496,933	105,441	99,566	2,620,625	2,596,499
Furniture And Fixtures	149,165	183,700	1,096	945	150,261	184,645
Vehicles	1,208,176	1,321,816	41,779	75,970	1,249,955	1,397,786
Computer Equipment	773,922	626,389	0	0	773,922	626,389
Infrastructure	150,854,598	151,368,163	44,529,776	45,834,025	195,384,374	197,202,188
Totals	$204,816,745	$201,815,348	$45,670,096	$47,247,532	$250,486,841	$249,062,880

The majority of the decrease in governmental capital assets resulted from current year deletions and an increase in depreciation for the year. The City received $2,118,841 in donated assets for governmental activities, of which $330,372 was for land, $159,900 for curbs and gutters, $53,300 for sidewalks and $1,575,269 for streets. Governmental Activities construction in progress decreased $4,152,926 due primarily to the London Groveport Road widening project being completed during the year. Business-Type capital assets increased $1,577,436 primarily due to water and sewer line improvements that were both donated by developers and paid for from other governmental funds. The value of the water and sewer lines were $185,695 and $575,921, respectively as donated by developers and $1,206,983 in the Sewer Fund paid from governmental funds.

See Note 9 of the notes to the basic financial statements for more detailed information.

Debt

At December 31, 2008, the City of Grove City had $41,951,139 in debt outstanding for governmental and business-type activities.

Table 4
Outstanding Debt at Year-end

	Governmental Activities		Business-Type Activities	
	2007	2008	2007	2008
General Obligation Bonds	$12,110,000	$11,325,000	$0	$0
Deferred Loss On Refunding	(25,101)	(20,917)	0	0
Premium On Bonds	61,152	58,604	0	0
Special Assessment Bonds	59,436	23,777	0	0
OPWC Loans Payable	3,836,340	3,809,420	984,405	899,251
TIF Revenue Bonds	16,260,000	16,075,000	0	0
Bond Anticipation Notes	9,530,240	9,530,240	0	0
Capital Leases	321,349	250,764	0	0
Total	$42,153,416	$41,051,888	$984,405	$899,251

Outstanding governmental debt decreased by $1,101,528 from 2007, due to annual debt service payments.

Special Assessment Bonds will be paid with special assessment revenues. All general obligation bond issues and bond anticipation notes will be paid through the Debt Service Fund with property tax revenues with the exception of the Pinnacle Club Drive Construction and Improvement Bonds that will also be paid through the Pinnacle TIF Fund from revenue in lieu of taxes. The Governmental Activities' OPWC loans will be paid through the Debt Service Fund with property tax revenues. The Tax Increment Financing Revenue Bonds will be retired from monies received from revenue in lieu of taxes. The Business-Type Activities' OPWC loans will be paid from the Water and Sewer Enterprise Funds' revenues. Obligations under capital lease for equipment will be paid from the General Fund.

The City's overall legal debt margin was $68,109,245, with an unvoted debt margin of $25,745,204 at December 31, 2008.

See Notes 14 and 15 of the notes to the basic financial statements for more detailed information.

CONTACTING THE CITY'S FINANCE DEPARTMENT

This financial report is designed to provide our citizens, taxpayers, creditors, and investors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Mike Turner, Director of Finance, City of Grove City, 4035 Broadway, Grove City, Ohio 43123.

The City of Grove City, Ohio

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CITY OF GROVE CITY, OHIO

Statement Of Net Assets

December 31, 2008

	Governmental Activities	*Business-Type Activities*	*Total*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$40,827,546	$5,605,924	$46,433,470
Accrued Interest Receivable	392,295	0	392,295
Accounts Receivable	33,170	240,717	273,887
Municipal Income Taxes Receivable	3,673,555	0	3,673,555
Due From Other Governments	1,964,378	0	1,964,378
Prepaid Items	21,192	0	21,192
Materials And Supplies Inventory	84,103	0	84,103
Other Local Taxes Receivable	146,202	0	146,202
Property Taxes Receivable	2,848,292	0	2,848,292
Revenue In Lieu Of Taxes Receivable	109,965,576	0	109,965,576
Cash And Cash Equivalents With Fiscal Agents	471,332	0	471,332
Cash And Cash Equivialents With Trustee	1,241,443	0	1,241,443
Deferred Charges	328,502	0	328,502
Special Assessments Receivable	56,479	0	56,479
Land And Construction In Progress	41,478,302	361,447	41,839,749
Depreciable Capital Assets, Net	160,337,046	46,886,085	207,223,131
Total Assets	363,869,413	53,094,173	416,963,586
Liabilities:			
Accounts Payable	486,644	25,106	511,750
Accrued Wages And Benefits Payable	152,312	4,149	156,461
Contracts Payable	744,613	178,057	922,670
Retainage Payable	134,582	9,343	143,925
Due To Other Governments	729,586	11,826	741,412
Deferred Revenue	2,678,318	0	2,678,318
Accrued Interest Payable	297,212	0	297,212
Notes Payable	1,945,240	0	1,945,240
Long-Term Liabilities:			
Due Within One Year	2,489,253	95,544	2,584,797
Due In More Than One Year	104,125,282	836,913	104,962,195
Total Liabilities	113,783,042	1,160,938	114,943,980
Net Assets:			
Invested In Capital Assets, Net Of Related Debt	167,879,891	46,348,281	214,228,172
Restricted For:			
Capital Outlay	17,577,315	0	17,577,315
Debt Service	32,513,233	0	32,513,233
Transportation	3,869,638	0	3,869,638
Security Of Persons And Property	1,063,089	0	1,063,089
Other Purposes	1,213,826	0	1,213,826
Unrestricted	25,969,379	5,584,954	31,554,333
Total Net Assets	$250,086,371	$51,933,235	$302,019,606

See Accompanying Notes to the Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Activities

For The Year Ended December 31, 2008

		Program Revenues		
	Expenses	***Charges For Services***	***Operating Grants, Contributions And Interest***	***Capital Grants, Contributions And Interest***
Governmental Activities:				
Security Of Persons And Property	$9,650,994	$366,995	$317,651	$0
Public Health	267,967	19,130	0	0
Leisure Time Activities	2,386,376	1,360,982	11,358	0
Community Development	1,186,822	934,693	34,802	0
Transportation	9,682,153	222,796	1,835,638	2,070,385
General Government:				
Primary Government	9,110,413	84,162	0	544,713
Intergovernmental	24,694,151	0	0	0
Interest And Fiscal Charges	3,578,458	0	1,802,107	0
Total Governmental Activities	60,557,334	2,988,758	4,001,556	2,615,098
Business-Type Activities:				
Water	713,101	597,413	0	185,695
Sewer	1,341,553	484,305	0	999,081
Total Business-Type Activities	2,054,654	1,081,718	0	1,184,776
Total Activities	$62,611,988	$4,070,476	$4,001,556	$3,799,874

General Revenues:

Property Taxes Levied For:

General Purposes

Debt Service

Police

Revenue In Lieu Of Taxes

Other Local Taxes

Municipal Income Taxes Levied For General Purposes

Grants And Entitlements Not Restricted To Specific Programs

Interest

Miscellaneous

Transfers

Total General Revenues And Transfers

Change In Net Assets

Net Assets At Beginning Of Year - Restated (See Note 3)

Net Assets At End Of Year

See Accompanying Notes to the Basic Financial Statements

Net (Expense) Revenue And Changes In Net Assets		
Governmental Activities	***Business-Type Activities***	***Total***
($8,966,348)	$0	($8,966,348)
(248,837)	0	(248,837)
(1,014,036)	0	(1,014,036)
(217,327)	0	(217,327)
(5,553,334)	0	(5,553,334)
(8,481,538)	0	(8,481,538)
(24,694,151)	0	(24,694,151)
(1,776,351)	0	(1,776,351)
(50,951,922)	0	(50,951,922)
0	70,007	70,007
0	141,833	141,833
0	211,840	211,840
(50,951,922)	211,840	(50,740,082)
841,433	0	841,433
788,411	0	788,411
1,004,047	0	1,004,047
5,222,522	0	5,222,522
710,029	0	710,029
17,308,542	0	17,308,542
2,094,050	0	2,094,050
5,036,358	0	5,036,358
194,255	0	194,255
(1,206,983)	1,206,983	0
31,992,664	1,206,983	33,199,647
(18,959,258)	1,418,823	(17,540,435)
269,045,629	50,514,412	319,560,041
$250,086,371	$51,933,235	$302,019,606

CITY OF GROVE CITY, OHIO

Balance Sheet
Governmental Funds

December 31, 2008

	General	*Police Pension*	*Debt Service*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$25,016,479	$1,007,444	$1,765,663
Cash And Cash Equivalents With Fiscal Agents	0	0	0
Receivables:			
Property Taxes	973,333	1,075,756	799,203
Other Local Taxes	132,613	0	0
Revenue In Lieu Of Taxes	0	0	0
Municipal Income Taxes	3,673,555	0	0
Accounts	33,170	0	0
Special Assessments	19,330	0	37,149
Accrued Interest	372,994	0	0
Restricted Assets:			
Cash And Cash Equivalents With Trustee	0	0	0
Due From Other Governments	934,705	62,328	47,944
Materials And Supplies Inventory	13,327	0	0
Prepaid Items	21,192	0	0
Total Assets	$31,190,698	$2,145,528	$2,649,959
Liabilities And Fund Balances:			
Liabilities:			
Accounts Payable	$387,557	$0	$0
Contracts Payable	0	0	0
Accrued Wages And Benefits Payable	140,306	0	0
Retainage Payable	998	0	0
Due To Other Governments	392,119	287,894	40
Deferred Revenue	4,101,205	1,138,084	884,296
Accrued Interest Payable	0	0	36,351
Notes Payable	0	0	1,945,240
Total Liabilities	5,022,185	1,425,978	2,865,927
Fund Balances:			
Reserved For Encumbrances	886,578	0	2,418
Reserved For Debt Service	0	0	0
Unreserved:			
Undesignated (Deficit), Reported In:			
General Fund	25,281,935	0	0
Special Revenue Funds	0	719,550	0
Debt Service Funds	0	0	(218,386)
Capital Projects Funds	0	0	0
Total Fund Balances (Deficit)	26,168,513	719,550	(215,968)
Total Liabilities And Fund Balances	$31,190,698	$2,145,528	$2,649,959

See Accompanying Notes to the Basic Financial Statements

Buckeye Center TIF	*Pinnacle TIF*	*Capital Improvement*	*Nonmajor Governmental Funds*	*Total*
$1,501,544	$840,296	$6,547,139	$4,148,981	$40,827,546
0	0	0	471,332	471,332
0	0	0	0	2,848,292
0	0	0	13,589	146,202
36,344,661	68,460,404	0	5,160,511	109,965,576
0	0	0	0	3,673,555
0	0	0	0	33,170
0	0	0	0	56,479
0	0	0	19,301	392,295
1,241,419	24	0	0	1,241,443
0	69,120	0	850,281	1,964,378
0	0	0	70,776	84,103
0	0	0	0	21,192
$39,087,624	$69,369,844	$6,547,139	$10,734,771	$161,725,563
$0	$0	$0	$99,087	$486,644
0	0	718,483	26,130	744,613
0	0	0	12,006	152,312
0	0	126,716	6,868	134,582
0	0	0	49,533	729,586
36,344,661	68,529,524	0	5,867,894	116,865,664
0	0	0	0	36,351
0	0	0	0	1,945,240
36,344,661	68,529,524	845,199	6,061,518	121,094,992
6,190	0	3,087,474	230,964	4,213,624
1,241,419	24	0	0	1,241,443
0	0	0	0	25,281,935
0	0	0	4,428,550	5,148,100
1,495,354	840,296	0	0	2,117,264
0	0	2,614,466	13,739	2,628,205
2,742,963	840,320	5,701,940	4,673,253	40,630,571
$39,087,624	$69,369,844	$6,547,139	$10,734,771	$161,725,563

The City of Grove City, Ohio

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CITY OF GROVE CITY, OHIO

Reconciliation Of Total Governmental Fund Balances To Net Assets Of Governmental Activities

December 31, 2008

Total Governmental Fund Balances		$40,630,571
Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Capital Assests used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:		
Land	39,711,286	
Construction In Progress	1,767,016	
Other Capital Assets	260,234,509	
Accumulated Depreciation	(99,897,463)	
Total		201,815,348
Bond issuance costs, reported as an expenditure in governmental funds, are allocated as an expense over the life of the debt on a full accrual basis.		328,502
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Municipal Income Taxes	2,319,372	
Property Taxes	169,974	
Revenue In Lieu Of Taxes	109,965,576	
Other Local Taxes	99,425	
Due From Other Governments	1,546,650	
Special Assessments	82,849	
Accounts	3,500	
Total		114,187,346
In the Statement Of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(260,861)
Some liabilities, including bonds payable, loans payable and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds:		
Premium On Debt Issued	(58,604)	
General Obligation Bonds	(11,325,000)	
Deferred Amount On Refunding	20,917	
Special Assessment Bonds	(23,777)	
OPWC Loans	(3,809,420)	
Revenue Bonds	(16,075,000)	
Capital Leases Payable	(250,764)	
Compensated Absences	(1,189,289)	
Service Payments To Other Entities	(66,318,598)	
Notes Payable	(7,585,000)	
Total		(106,614,535)
Net Assets Of Governmental Activities		$250,086,371

See Accompanying Notes to the Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Revenues, Expenditures And Changes In Fund Balances
Governmental Funds

For The Year Ended December 31, 2008

	General	Police Pension	Debt Service
Revenues:			
Property Taxes	$837,996	$990,689	$779,858
Revenue In Lieu Of Taxes	0	0	0
Municipal Income Taxes	16,827,527	0	0
Other Local Taxes	470,416	0	0
Intergovernmental	2,180,860	123,289	98,323
Charges For Services	141,712	0	0
Licenses And Permits	871,951	0	0
Fines And Forfeitures	222,931	0	0
Special Assessments	12,553	0	38,831
Interest	2,016,222	0	0
Increase In Fair Value Of Investments	76,173	0	0
Rent	28,514	0	0
Contributions And Donations	1,250	0	0
Miscellaneous	133,775	0	0
Total Revenues	23,821,880	1,113,978	917,012
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property	8,007,845	971,531	0
Public Health	250,136	0	0
Leisure Time Activities	617,347	0	0
Community Development	970,049	0	0
Transportation	0	0	0
General Government:			
Primary Government	6,549,898	0	0
Intergovernmental	0	0	0
Capital Outlay	2,111,580	0	0
Debt Service:			
Principal Retirement	70,585	0	898,467
Interest And Fiscal Charges	14,081	0	636,251
Principal Retirement - Current Refunding	0	0	1,945,240
Total Expenditures	18,591,521	971,531	3,479,958
Excess Of Revenues Over (Under) Expenditures	5,230,359	142,447	(2,562,946)
Other Financing Sources (Uses):			
Proceeds Of Bond Anticipation Notes	0	0	7,585,000
Proceeds From Sale Of Capital Assets	22,519	0	0
Proceeds Of OPWC Loan	0	0	0
Current Refunding	0		(7,585,000)
Transfers - In	1,584,350	0	0
Transfers - Out	(4,452,941)	0	0
Total Other Financing Sources (Uses)	(2,846,072)	0	0
Net Change In Fund Balance	2,384,287	142,447	(2,562,946)
Fund Balances At Beginning Of Year	23,784,226	577,103	2,346,978
Fund Balances (Deficit) At End Of Year	$26,168,513	$719,550	($215,968)

See Accompanying Notes to the Basic Financial Statements

Buckeye Center TIF	*Pinnacle TIF*	*Capital Improvement*	*Nonmajor Governmental Funds*	*Total*
$0	$0	$0	$0	$2,608,543
292,511	163,529	0	0	456,040
0	0	0	0	16,827,527
0	0	0	232,203	702,619
0	162,799	479,176	1,979,610	5,024,057
0	0	0	1,287,900	1,429,612
0	0	0	135,671	1,007,622
0	0	0	36,686	259,617
0	0	0	0	51,384
1,926,240	3,081,005	112,562	110,162	7,246,191
0	0	0	5,299	81,472
0	0	0	26,491	55,005
0	0	0	35,438	36,688
0	0	0	60,480	194,255
2,218,751	3,407,333	591,738	3,909,940	35,980,632
0	0	0	37,639	9,017,015
0	0	0	17,831	267,967
0	0	0	1,348,284	1,965,631
0	0	0	211,738	1,181,787
0	0	3,480	1,371,957	1,375,437
0	0	0	16,994	6,566,892
0	163,529	0	0	163,529
0	0	5,348,695	501,584	7,961,859
185,000	215,000	0	0	1,369,052
884,127	2,193,232	0	2	3,727,693
0	0	0	0	1,945,240
1,069,127	2,571,761	5,352,175	3,506,029	35,542,102
1,149,624	835,572	(4,760,437)	403,911	438,530
0	0	0	0	7,585,000
0	0	0	0	22,519
0	0	265,888	0	265,888
0	0	0	0	(7,585,000)
0	0	4,402,941	88,375	6,075,666
0	0	(1,584,350)	(38,375)	(6,075,666)
0	0	3,084,479	50,000	288,407
1,149,624	835,572	(1,675,958)	453,911	726,937
1,593,339	4,748	7,377,898	4,219,342	39,903,634
$2,742,963	$840,320	$5,701,940	$4,673,253	$40,630,571

The City of Grove City, Ohio

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CITY OF GROVE CITY, OHIO

Reconciliation Of The Statement Of Revenues, Expenditures And Changes In Fund Balances Of Governmental Funds To The Statement Of Activities

For The Year Ended December 31, 2008

Net Change In Fund Balances - Total Governmental Funds		$726,937
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:		
Capital Outlay	8,109,061	
Donated Capital Assets	2,118,841	
Depreciation	(10,121,416)	
Excess Of Capital Outlay Over Depreciation Expense		106,486
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each sale.		
Proceeds From Sale Of Fixed Assets	(22,519)	
Loss On Disposal Of Assets	(1,878,381)	
		(1,900,900)
Assets transferred between governmental activities and enterprise funds during the year.		
Transferred From Governmental Activities To Enterprise Funds		(1,206,983)
Repayment of long-term obligations is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. In the current year, these amount consist of:		
General Obligation Bond Principal Payments	785,000	
Special Assessment Bond Principal Payments	35,659	
Ohio Public Works Commission Loan Principal Payments	292,808	
Revenue Bond Payments	185,000	
Capital Lease Payments	70,585	
State Route 665 Construction And Improvement Notes Refunded	9,530,240	
		10,899,292
Some revenues that will not be collected for several months after the City's year-end are not considered "available" revenues and are deferred in the governmental funds. Deferred revenues changed by these amounts this year:		
Municipal Income Taxes	481,015	
Property Taxes	25,348	
Revenue In Lieu Of Taxes	4,766,482	
Other Local Taxes	7,410	
Intergovernmental	(271,574)	
Special Assessments	(24,866)	
Fines And Forfeitures	430	
Accrued Interest	(278,659)	
		4,705,586
Other financing sources in the governmental funds increase long-term liabilities in the Statement Of Net Assets.		
OPWC Loans	(265,888)	
State Route 665 Construction And Improvement Bond Anticipation Notes Series 2008	(7,585,000)	
		(7,850,888)
Amortization of bond issuance costs, bond premiums, bond discounts, the deferred loss on the refunding of debt, as well as accrued interest payable on the bonds are not reported in the funds, but are allocated as expenses over the life of the debt in the Statement of Activities.		
Amortization Of Premium On Bonds	2,548	
Amortization Of Bond Issuance Costs	(14,282)	
Amortization Of Loss On Refunding	(4,184)	
Net Decrease In Accrued Interest	165,153	
		149,235
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Increase In Compensated Absences	(57,401)	
Tax Increment Financing Service Payments To Other Entities	(24,530,622)	
		(24,588,023)
Change In Net Assets Of Governmental Activities		($18,959,258)

See Accompanying Notes to the Basic Financial Statements

CITY OF GROVE CITY, OHIO

General Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$1,041,500	$906,963	$837,996	($68,967)
Municipal Income Taxes	17,345,593	17,234,981	17,288,974	53,993
Other Local Taxes	452,888	450,000	464,760	14,760
Intergovernmental	1,284,189	1,386,025	2,137,648	751,623
Charges For Services	100,642	100,000	141,712	41,712
Licenses And Permits	889,673	884,000	871,951	(12,049)
Fines And Forfeitures	165,053	164,000	220,392	56,392
Special Assessments	0	0	12,553	12,553
Interest	930,619	924,684	1,260,518	335,834
Rent	0	0	28,514	28,514
Contributions And Donations	100,642	100,000	1,250	(98,750)
Miscellaneous	402,567	400,000	133,775	(266,225)
Total Revenues	22,713,366	22,550,653	23,400,043	849,390
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	8,642,169	8,688,732	8,197,977	490,755
Public Health	238,686	261,686	260,713	973
Leisure Time Activities	722,083	722,083	651,251	70,832
Community Development	1,225,493	1,255,133	1,070,791	184,342
General Government	7,249,129	7,775,441	7,208,176	567,265
Capital Outlay	1,976,377	2,600,395	2,373,044	227,351
Total Expenditures	20,053,937	21,303,470	19,761,952	1,541,518
Excess Of Revenues Over Expenditures	2,659,429	1,247,183	3,638,091	2,390,908
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	0	0	22,519	22,519
Advances - Out	(158,243)	(158,243)	(181,154)	(22,911)
Transfers - In	0	0	2,208,812	2,208,812
Transfers - Out	(482,637)	(5,066,732)	(4,452,941)	613,791
Total Other Financing Sources (Uses)	(640,880)	(5,224,975)	(2,402,764)	2,822,211
Net Change In Fund Balance	2,018,549	(3,977,792)	1,235,327	5,213,119
Fund Balance At Beginning Of Year	20,034,312	20,034,312	20,034,312	0
Prior Year Encumbrances	2,068,774	2,068,774	2,068,774	0
Fund Balance At End Of Year	$24,121,635	$18,125,294	$23,338,413	$5,213,119

See Accompanying Notes to the Basic Financial Statements

CITY OF GROVE CITY, OHIO

Police Pension Special Revenue Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$968,910	$969,986	$990,689	$20,703
Intergovernmental	182,607	172,755	123,289	(49,466)
Total Revenues	1,151,517	1,142,741	1,113,978	(28,763)
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	1,464,561	1,464,561	971,994	492,567
Net Change In Fund Balance	(313,044)	(321,820)	141,984	463,804
Fund Balance At Beginning Of Year	412,448	412,448	412,448	0
Prior Year Encumbrances	453,012	453,012	453,012	0
Fund Balance At End Of Year	$552,416	$543,640	$1,007,444	$463,804

See Accompanying Notes to the Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Fund Net Assets
Enterprise Funds

December 31, 2008

	Water	*Sewer*	*Total*
Assets:			
Current Assets:			
Equity In Pooled Cash And Cash Equivalents	$2,968,996	$2,636,928	$5,605,924
Receivables:			
Accounts	116,894	123,823	240,717
Total Current Assets	3,085,890	2,760,751	5,846,641
Non-Current Assets:			
Land And Construction In Progress	51,903	309,544	361,447
Depreciable Capital Assets, Net	20,772,244	26,113,841	46,886,085
Total Non-Current Assets	20,824,147	26,423,385	47,247,532
Total Assets	23,910,037	29,184,136	53,094,173
Liabilities:			
Current Liabilities:			
Accounts Payable	8,532	16,574	25,106
Contracts Payable	34,118	143,939	178,057
Accrued Wages And Benefits Payable	500	3,649	4,149
Compensated Absences Payable	415	10,901	11,316
Retainage Payable	0	9,343	9,343
Due To Other Governments	1,203	10,623	11,826
OPWC Loans Payable	22,415	61,813	84,228
Total Current Liabilities	67,183	256,842	324,025
Long-Term Liabilities (Net Of Current Portion):			
Compensated Absences Payable	687	21,203	21,890
OPWC Loans Payable	124,185	690,838	815,023
Total Long-Term Liabilities	124,872	712,041	836,913
Total Liabilities	192,055	968,883	1,160,938
Net Assets:			
Invested In Capital Assets, Net Of Related Debt	20,677,547	25,670,734	46,348,281
Unrestricted	3,040,435	2,544,519	5,584,954
Total Net Assets	$23,717,982	$28,215,253	$51,933,235

See Accompanying Notes to the Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Revenues, Expenses And Changes In Fund Net Assets
Enterprise Funds

For The Year Ended December 31, 2008

	Water	*Sewer*	*Total*
Operating Revenues:			
Charges For Services	$464,011	$484,305	$948,316
Tap-In Fees	133,402	0	133,402
Total Operating Revenues	597,413	484,305	1,081,718
Operating Expenses:			
Personal Services	44,719	346,456	391,175
Purchased Services	86,750	238,459	325,209
Materials And Supplies	5,533	55,428	60,961
Depreciation	563,451	675,924	1,239,375
Total Operating Expenses	700,453	1,316,267	2,016,720
Operating Loss	(103,040)	(831,962)	(935,002)
Non-Operating Expenses:			
Interest And Fiscal Charges	(12,648)	(25,286)	(37,934)
Loss Before Capital Contributions	(115,688)	(857,248)	(972,936)
Capital Contributions	185,695	2,206,064	2,391,759
Change In Net Assets	70,007	1,348,816	1,418,823
Net Assets At Beginning Of Year - Restated (See Note 3)	23,647,975	26,866,437	50,514,412
Net Assets At End Of Year	$23,717,982	$28,215,253	$51,933,235

See Accompanying Notes to the Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Cash Flows
Enterprise Funds

For The Year Ended December 31, 2008

	Water	*Sewer*	*Total*
Increases (Decreases) In Cash And Cash Equivalents:			
Cash Flows From Operating Activities:			
Cash Received From Customers	$469,872	$485,016	$954,888
Cash Payments For Personal Services	(46,982)	(359,273)	(406,255)
Cash Payments To Suppliers For Goods And Services	(50,392)	(159,333)	(209,725)
Tap-In Fees	133,402	0	133,402
Net Cash Provided By (Used For) Operating Activities	505,900	(33,590)	472,310
Cash Flows From Noncapital Financing Activities:			
Advances From Other Funds	181,154	0	181,154
Cash Flows From Capital And Related Financing Activities:			
Tap-In Fees	0	423,160	423,160
Acquisition Of Capital Assets	(229,163)	(620,049)	(849,212)
Principal Paid On OPWC Loans	(25,296)	(59,858)	(85,154)
Interest And Fiscal Charges Paid On OPWC Loans	(12,648)	(25,286)	(37,934)
Net Cash Used For Capital And Related Financing Activities	(267,107)	(282,033)	(549,140)
Net Increase (Decrease) In Cash And Cash Equivalents	419,947	(315,623)	104,324
Cash And Cash Equivalents At Beginning Of Year	2,549,049	2,952,551	5,501,600
Cash And Cash Equivalents At End Of Year	$2,968,996	$2,636,928	$5,605,924

(Continued)

CITY OF GROVE CITY, OHIO

Statement Of Cash Flows
Enterprise Funds
(Continued)

For The Year Ended December 31, 2008

	Water	*Sewer*	*Total*
Reconciliation Of Operating Loss To Net Cash Provided By (Used For) Operating Activities:			
Operating Loss	($103,040)	($831,962)	($935,002)
Adjustments To Reconcile Operating Loss To Net Cash Provided By (Used For) Operating Activities:			
Depreciation	563,451	675,924	1,239,375
Changes In Assets And Liabilities:			
Decrease In Accounts Receivable	5,861	711	6,572
Increase (Decrease) In Accounts Payable	7,773	(9,631)	(1,858)
Increase In Contracts Payable	34,118	143,939	178,057
Increase In Retainage Payable	0	1,180	1,180
Increase In Accrued Wages Payable	174	2,230	2,404
Increase (Decrease) In Due To Other Governments	(397)	614	217
Decrease In Compensated Absences Payable	(2,040)	(16,595)	(18,635)
Net Cash Provided By (Used For) Operating Activities	$505,900	($33,590)	$472,310
Noncash Capital Financing Activities:			
Service Lines Contributed By Governmental Funds	$0	$1,206,983	$1,206,983
Service Lines Donated By Developers	185,695	575,921	761,616
Total Noncash Capital Financing Activities	$185,695	$1,782,904	$1,968,599

See Accompanying Notes to the Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Fiduciary Assets And Liabilities Agency Funds

December 31, 2008

Assets:	
Equity In Pooled Cash And Cash Equivalents	$783,257
Receivables:	
Other Local Taxes	13,589
Total Assets	$796,846
Liabilities:	
Undistributed Assets	$29,943
Deposits Held And Due To Others	766,903
Total Liabilities	$796,846

See Accompanying Notes to the Basic Financial Statements

NOTE 1 - DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Grove City (the "City") is a home-rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a Mayor-Council-Administrator form of government, was adopted by the electorate November 4, 1958, became effective July 1, 1959, and was amended December 6, 1962, November 2, 1982, and again November 5, 1985.

The charter provides for the strong Mayor-Council-Administrator plan of government, whereby the legislative powers of the City are vested in a five member City Council, one of whom is elected at-large for a two-year term with the remaining members elected by ward for four-year overlapping terms, two elected each biennium. The Council sets the compensation guidelines for City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriations, indebtedness, licensing of regulated businesses and trades, and other municipal purposes.

The Mayor is the chief executive officer of the municipal corporation. Elected to a four-year term, the Mayor holds authority to appoint the City Administrator and other Directors, including the Director of Finance and the Director of Law.

The City Administrator holds a full-time professional position as chief administrative officer of the City, responsible for its daily operations.

THE REPORTING ENTITY

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, and activities which are not legally separate from the City. They comprise the City's legal entity, which provides various services including public safety, street maintenance, parks and recreation, senior services, and engineering. The City of Grove City is also responsible for the construction, maintenance, and repairs associated with the water and sewer lines. Council and the Mayor have direct responsibility for these activities. The City of Columbus provides water and sewer treatment services.

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

The City participates in two jointly governed organizations, the Grove City Area Community Improvement Corporation (CIC) and the Mid-Ohio Regional Planning Commission (MORPC). See Note 19.

NOTE 1 - DESCRIPTION OF THE CITY AND REPORTING ENTITY (Continued)

The City is a member of the Central Ohio Health Care Consortium (the "Pool"), a risk sharing pool which provides health insurance. The Pool, which commenced business on January 1, 1992, has seven members consisting of various cities, villages, and townships. The members originally entered into an irrevocable agreement to remain members of the Pool for a minimum of three years. This agreement was renewed for an additional three years on January 1, 2007. The Pool is governed by a Board of Directors consisting of one director appointed by each member. The Board elects a chairman, a vice chairman and a secretary. The Board is responsible for its own financial matters and the Pool maintains its own books of account. Budgeting and financing of the Pool is subject to the approval of the Board. The City has no explicit and measurable equity interest in the Pool. The City has no ongoing financial responsibility other than the three year minimum membership. See Note 20.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Grove City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. The City does not apply FASB Statements and Interpretations issued after November 30, 1989 to its business-type activities or to its enterprise funds. The more 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, which provide a more detailed level of financial information.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Statement of Net Assets and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Statement of Net Assets presents the financial condition of the governmental and business-type activities of the City at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business segment 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. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain City functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds utilized by the City: governmental, proprietary, and fiduciary.

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions of the City are typically 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 purpose 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 accounts for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio and the Charter of the City.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Police Pension Special Revenue Fund - This fund accounts for the accumulation of property taxes levied for the payment of the current employer's pension contributions.

Debt Service Fund - This fund accounts for the resources that are used for payment of principal and interest and fiscal charges on general obligation debt and special assessment debt.

Buckeye Center TIF Debt Service Fund - This fund accounts for the resources that are used for payment of principal and interest and fiscal charges on the tax increment financing revenue bonds and payments to other governmental entities per the agreement.

Pinnacle TIF Debt Service Fund - This fund accounts for the resources that are used for payment of principal and interest and fiscal charges on the Pinnacle Bonds and payments to other governmental entities per the agreement.

Capital Improvement Capital Projects Fund - This fund accounts for various construction and improvement projects within the City. These projects are financed from local resources, bond proceeds and federal and State grants, including Ohio Public Works Commission grants and loans.

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

PROPRIETARY FUNDS

Proprietary funds focus on the determination of operating income, changes in net assets, financial position, and cash flows. The City's proprietary funds are enterprise funds.

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

Water Fund - This fund is used to account for the provision of water service to certain residents and businesses within the City.

Sewer Fund - This fund is used to account for the provision of sanitary sewer service to the residents and businesses of the City.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 three types of trust funds should be used to report resources held and administered by the City when it is acting in a fiduciary capacity for individuals, private organizations, or other governments. These funds are distinguished by the existence of a trust agreement that affects the degree of management involvement and the length of time that the resources are held. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City has four agency funds which are used to account for money held for other governments, individuals and organizations for medical spending, compliance with building codes, distribution of mayor's court fines, and the distribution of hotel/motel tax to the Convention Bureau.

MEASUREMENT FOCUS

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the City are included on the Statement of Net Assets. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., 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 reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the Governmental Activities of the government-wide financial statements are prepared. The governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all enterprise funds are accounted for using 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 (e.g., revenues) and decreases (e.g., 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 enterprise activities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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; enterprise and agency 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 year in which the resources are measurable and become available. "Measurable" means the amount of the transaction can be determined and "available" means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within thirty-one days of year-end.

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income taxes, interest on investments, intergovernmental revenues (including motor vehicle license tax, gasoline tax, and local government assistance), fines and forfeitures, and grants.

DEFERRED REVENUES

Deferred 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, 2008, but were levied to finance 2009 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met have also been recorded as deferred revenue.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

EXPENSES/EXPENDITURES

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

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

CASH AND CASH EQUIVALENTS

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity In Pooled Cash And Cash Equivalents" on the financial statements. The City has permissive motor vehicle license money, which is held by the Franklin County Engineer as agent and distributed to the City for approved street projects. The balance in this account is presented on the Balance Sheet as "Cash And Cash Equivalents With Fiscal Agents". The City utilizes trustee accounts to hold monies for the payment of principal and interest and as a reserve required by the debt covenant relating to the Buckeye Center Tax Increment Financing Revenue Bonds and the Pinnacle Bonds. The balances in the accounts are presented on the Balance Sheet as "Restricted Assets: Cash And Cash Equivalents With Trustee".

During the year, investments were limited to Federal Home Loan Bank Consolidation Bonds, Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal National Mortgage Association Bonds, Federal Farm Credit Bank Consolidation Bonds, STAROhio, and a repurchase agreement. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts, such as repurchase agreements, are reported at cost.

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

Interest income is distributed to the funds according to Ohio constitutional and statutory requirements. Interest revenue credited to the General Fund during 2008 amounted to $2,016,222, which includes $1,034,576 assigned from other funds.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

MATERIALS AND SUPPLIES INVENTORY

Inventories are presented at cost on a first-in, first-out basis and are expended/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, 2008, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

CAPITAL ASSETS

General capital assets are capital assets that are associated with governmental activities. These assets generally result from expenditures in 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 used by the enterprise funds are reported in both the Business-Type Activities column of the government-wide Statement of Net Assets and in the respective funds.

Capital assets are capitalized at cost (or estimated historical cost which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and deletions during the year. Donated capital assets are recorded at their fair market values on the date received. The City maintains a capitalization threshold of one thousand 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 expensed.

All reported capital assets, except for land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacements. In the case of the initial capitalization of general infrastructure assets, the City chose to include all infrastructure items regardless of their acquisition date.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental And Business-Type Activities Estimated Lives
Buildings	50 years
Improvements Other Than Buildings	10 - 20 years
Machinery And Equipment	10 - 20 years
Furniture And Fixtures	10 - 20 years
Vehicles	3 -10 years
Computer Equipment	3 -10 years
Infrastructure	15 - 50 years

The City's infrastructure consists of curbs and gutters, sidewalks, streets, street lights, storm sewer lines, traffic signals, other infrastructure, water lines and sewer lines.

COMPENSATED ABSENCES

Vacation benefits and compensatory time are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for all accumulated unused vacation time and compensatory time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. 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 City records a liability for accumulated unused sick leave for employees and administrators after three years of service or an accumulation of more than 360 hours of sick leave.

ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Long-term loans, bonds, notes, tax increment financing service payments due to other entities, and capital leases are recognized as liabilities on the governmental fund financial statements when due.

BOND PREMIUM/UNAMORTIZED BOND ISSUANCE COSTS/LOSS

On the government-wide financial statements, bond premiums and issuance costs are deferred and amortized over the term of the bonds using the straight-line method, since the results are not significantly different from the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds payable whereas issuance costs are recorded as deferred charges. On the governmental fund financial statements, issuance costs and bond premiums are recognized in the period in which the debt is issued.

The accounting loss on refunded bonds (difference between the reacquisition price and the net carrying amount of the old debt) is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter.

CONTRIBUTIONS OF CAPITAL

Contributions of capital arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, grants or outside contributions of resources restricted to capital acquisition, and from the construction or transfer of capital assets between governmental and business-type activities.

RESERVES OF FUND BALANCE

Reserves of fund equity in governmental funds indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for encumbrances and debt service. The reserve for debt service is the amount required by the tax increment financing revenue bond covenant to be maintained in a separate trustee account.

RESTRICTED ASSETS

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation. Restricted assets are for monies held in a trustee account relating to the tax increment financing revenue bonds.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INTERNAL ACTIVITY

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

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

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

NET ASSETS

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. A portion of certain governmental long-term liabilities is not related to governmental activities because, although the entire debt is being paid from governmental activities, part of the proceeds were used to purchase assets used in the business-type activities. The unrelated portion of these liabilities is included in the calculation of unrestricted net assets. Net assets are reported as restricted when there are limitations imposed on their use, either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net assets restricted for other purposes include funds for recreational activities and improving the living environment of the City.

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

OPERATING REVENUES AND EXPENSES

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ESTIMATES

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

BUDGETS AND BUDGETARY ACCOUNTING

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

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the 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 set forth in the financial statements as final budgeted amounts represent estimates from the amended certificate in effect at the time final appropriations were passed by Council.

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

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF PRIOR YEAR NET ASSETS

CHANGE IN ACCOUNTING PRINCIPLES

During 2008, the City has implemented *Governmental Accounting Standards Board (GASB) Statement No. 49, "Accounting and Financial Reporting for Pollution Remediation Obligations". GASB Statement No. 49* provides guidance on how to calculate and report the costs and obligations associated with pollution cleanup efforts. The implementation of this statement did not result in any change to the financial statements.

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF PRIOR YEAR NET ASSETS (Continued)

RESTATEMENT OF PRIOR YEAR NET ASSETS

During 2008, it was determined that the City should have recognized revenue in lieu of taxes receivable and a related long-term obligation. Accordingly, the City changed the accounting treatment applied to revenue in lieu of taxes transactions related to tax increment financing agreements, wherein the City has agreed to construct infrastructure in exchange for revenue in lieu of taxes. The City views these transactions as exchange transactions and has recognized revenue and the related receivable in the year the exchange takes place. The City has also recognized the long-term liability (amounts due to the surrounding School District and Township to reimburse them for the loss of tax revenues) associated with these agreements. The City also missed recording underground storm sewer, water, and sewer lines that were donated by developers in prior years. The restatements had the following effect on net assets at December 31, 2007, as previously reported.

	Governmental Activities	*Business-Type Activities*
Net Assets, December 31, 2007, as Previously Reported	$195,601,872	$50,555,602
Restatement of Revenue in Lieu of Taxes Receivable	101,555,009	0
Restatement of Long-Term Liabilities	(41,787,976)	0
Restatement of Capital Assets	13,676,724	(41,190)
Net Assets, December 31, 2007, as Restated	$269,045,629	$50,514,412

	Water	*Sewer*	*Total*
Net Assets, December 31, 2007, as Previously Reported	$23,603,318	$26,952,284	$50,555,602
Restatement of Capital Assets	44,657	(85,847)	(41,190)
Net Assets, December 31, 2007, as Restated	$23,647,975	$26,866,437	$50,514,412

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position and results of operations on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) is presented for the General Fund and the Police Pension Special Revenue Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (Continued)

The major differences between the budget basis and the GAAP basis are that:

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

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

(c) Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).

(d) Unrecorded cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statements.

(e) Investments are reported at fair value (GAAP basis) rather than cost (budget basis).

(f) Advances-In and Advances-Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis for the General Fund and the Police Pension Special Revenue Fund are as follows:

Net Change
In Fund Balance

	General	*Police Pension*
GAAP Basis	$2,384,287	$142,447
Increases (Decreases) Due To:		
Revenue Accruals	1,274,132	0
Expenditure Accruals	55,345	(463)
Encumbrances Outstanding At Year-End (Budget Basis)	(1,225,776)	0
Change In Fair Value Of Investments - 2007	(205,628)	0
Unrecorded Cash - 2007	(413,589)	0
Change In Fair Value Of Investments - 2008	(281,801)	0
Unrecorded Cash - 2008	(170,489)	0
Advances - Out	(181,154)	0
Budget Basis	$1,235,327	$141,984

NOTE 5 - DEPOSITS AND INVESTMENTS

The investment and deposit of City monies are governed by the Ohio Revised Code and the City's charter. State statutes classify monies held by the City into three categories.

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

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

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

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

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

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. Written repurchase agreements in the securities listed above;

4. Commercial paper and bankers acceptances if training requirements have been met;

5. Time certificates of deposit or savings or deposit accounts including, but not limited to passbook accounts;

6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2); and

7. The State Treasurer's investment pool (STAROhio).

NOTE 5 - DEPOSITS AND INVESTMENTS (Continued)

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

1. Bonds of the State of Ohio;

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

3. Obligations of the City.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

DEPOSITS

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, $1,250,000 of the City's bank balance of $1,500,000 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledge to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

NOTE 5 - DEPOSITS AND INVESTMENTS (Continued)

INVESTMENTS

As of December 31, 2008, the City had the following investments:

		Investment Maturities (in Years)		*of Total*	*Moody's*	
	Fair Value	*Less than 1*	*1 - 5*	*Investments*	*Ratings*	*Call Date*
Federal Home Loan Bank Consolidation Bonds	$3,098,050	$0	$3,098,050	9.37%	AAA	1/29/09 to 4/16/2010
Federal Home Loan Bank Bonds	7,791,260	0	7,791,260	23.56	AAA	1/22/09 to 3/26/2010
Federal Home Loan Mortgage Corporation Bonds	4,758,136	0	4,758,136	14.39	AAA	1/23/09 to 2/15/2009
Federal National Mortgage Association Bonds	10,034,774	1,418,816	8,615,958	30.35	AAA	10/24/08 to 9/25/2009
Federal Farm Credit Bank Consolidation Bonds	1,000,310	0	1,000,310	3.02	AAA	1/13/2009
STAROhio	5,649,415	5,649,415	0	17.09	AAAm	-----
Repurchase Agreement	732,687	732,687	0	2.22	AAAm	-----
Totals	$33,064,632	$7,800,918	$25,263,714	100.00%		

INTEREST RATE RISK

As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. No investment shall be made unless the Finance Director, at the time of making the investment, reasonably expects it can be held to its maturity. Unless matched to a specific obligation or debt of the City, the City will not directly invest in securities maturing more than five years from the date of investment.

NOTE 5 - DEPOSITS AND INVESTMENTS (Continued)

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 underlying securities for the repurchase agreement are exposed to custodial credit risk in that the security is held by the counterparty's trust department or agent, but not in the City's name. The other investments listed in the table above, with the exception of STAROhio, are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the City's name.

CREDIT RISK

Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The City's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. See the table above for the investment ratings.

CONCENTRATION OF CREDIT RISK

The City places a limit on the amount it may invest in any one financial institution. The aggregate investments with any one financial institution will at no time exceed 25 percent of the investment portfolio and funds invested in STAROhio or any financial institution in which the City is using as its primary bank for active deposits shall not exceed 40 percent of the investment portfolio. The percentage that each investment represents of total investments is listed in the above table.

NOTE 6 - MUNICIPAL INCOME TAX

The City levies and collects an income tax of two percent on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. The City utilizes the Regional Income Tax Agency (RITA) for the collection of income taxes on its behalf.

NOTE 7 - PROPERTY TAX

Property taxes include amounts levied against all real, public utility, and tangible personal property (used in business) located in the City. Property tax revenue received during 2008 for real and public utility property taxes represents collections of 2007 taxes. Property tax payments received during 2008 for tangible personal property (other than public utility property) are for 2008 taxes.

2008 real property taxes are levied after October 1, 2008 on the assessed value as of January 1, 2008, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2008 real property taxes are collected in and intended to finance 2009.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

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. 2008 public utility property taxes became a lien December 31, 2007, are levied after October 1, 2008, and are collected in 2009 with real property taxes.

2008 tangible personal property taxes are levied after October 1, 2007, on the value as of December 31, 2007. Collections are made in 2008. Tangible personal property tax is being phased out – the assessment percentage for all property including inventory for 2008 is 6.25 percent. This will be reduced to zero for 2009.

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

The full tax rate for all City operations for the year ended December 31, 2008, was $3.50 per $1,000 of assessed value. The assessed values of real and tangible personal property upon which 2008 property tax receipts were based are as follows:

Category	*Assessed Value*
Real Property	
Residential/Agricultural	$645,131,720
Commercial/Industrial/Public Utility	193,036,580
Public Utility Personal	8,015,580
General Business Personal	1,096,926
Total Property Taxes	$847,280,806

NOTE 7 - PROPERTY TAX (Continued)

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Grove City. The County Auditor periodically remits to the City its portion of the taxes. Property taxes receivable represents real and tangible personal property taxes, public utility taxes, and outstanding delinquencies which are measurable as of December 31, 2008, and for which there is an enforceable legal claim. In the governmental funds, the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2008 operations, and the collections of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as revenue while the remainder of the receivable is deferred.

NOTE 8 - RECEIVABLES

Receivables at December 31, 2008, consisted of property taxes, other local taxes, revenue in lieu of taxes, municipal income taxes, accounts, special assessments, interest on investments, and intergovernmental receivables arising from grants, entitlements or shared revenues. All receivables are considered fully collectible and will be received within one year with the exception of property taxes, revenue in lieu of taxes, income taxes and special assessments. Water and sewer charges receivable which, if delinquent, may be certified and collected as a special assessment, are subject to foreclosure for nonpayment. Property taxes and income taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. Special assessments expected to be collected in more than one year for the City amount to $38,400. The City had $2,876 in delinquent special assessments at December 31, 2008. Revenue in lieu of taxes will be received over the designated period established by the agreements.

A summary of the principal items of intergovernmental receivables follows:

	Amount
Governmental Activities:	
Local Government	$667,532
Liquor Permits	820
Cigarette Tax	772
Village of Urbancrest	4,929
U.S. Department Of Justice Bulletproof Vest Grant	7,585
DUI Task Force Grant	4,068
Estate Tax	180,835
Fines And Forfeitures	479
Personal Property Exemption	2,861
Homestead And Rollback	235,527
Pari-Mutual Tax	15,000
Gasoline Tax	592,817
Motor Vehicle License Tax	130,103
Permissive Motor Vehicle License Tax	121,050
Total Intergovernmental Receivable	$1,964,378

NOTE 8 - RECEIVABLES (Continued)

REVENUE IN LIEU OF TAXES

In 2002, the City entered into the Buckeye Center Tax Increment Financing Agreement between the City and Stringtown Partners North, Stringtown Partners South, and Lucas State Street Stringtown Limited, for the purpose of constructing the Parkway Center North and South retail center. To encourage these improvements, the companies and home owners were granted a 100 percent, 30 year exemption from paying any property taxes on the new construction; however, payments in lieu of taxes are made to the City in an amount equal to the real property taxes that otherwise would have been due in that current year. These payments are being used to finance public infrastructure improvements. Additional payments are made to the South-Western City School District since they are impacted by the exemption. A liability has been recorded for the payments due to the School District.

In 2004, the City entered into the Pinnacle Tax Increment Financing Agreement between the City and Pinnacle Development Company, Ltd., and M/I Homes of Central Ohio for the purpose of constructing a golf course community consisting of a golf course, single-family homes and attached and detached residential condominiums. To encourage these improvements, the companies and home owners were granted a 100 percent, 30 year exemption from paying any property taxes on the new construction; however, payments in lieu of taxes are made to the City in an amount equal to the real property taxes that otherwise would have been due in that current year. These payments are being used to finance public infrastructure improvements. Additional payments are made to the South-Western City School District and Jackson Township, since these entities are impacted by the exemption. A liability has been recorded for the payments due to the School District and the Township.

In 2006, the City entered into the Rockford Homes Tax Increment Financing Agreement between the City and Rockford Home Builders for the purpose of constructing single-family homes. In the agreement, the developer agreed to pay for the infrastructure cost and will be reimbursed by the City from the Rockford TIF Special Revenue Fund. Additional payments are made to the South-Western City School District and Jackson Township, since these entities are impacted by the exemption. A liability has been recorded for the payments due to the School District, the Township, and the developer.

A receivable for the amount of the payments estimated to be received has been recorded in the respective TIF funds with a corresponding credit to deferred revenue on the modified accrual basis. On a full accrual basis, the entire amount of the receivable is recorded as revenue.

NOTE 9 - CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2008, was as follows:

	Restated Balance At 12/31/2007	*Additions*		*Deletions*	*Balance At 12/31/2008*
Governmental Activities					
Capital Assets, Not Being Depreciated:					
Land	$38,996,374	$714,912	*	$0	$39,711,286
Construction In Progress	5,919,942	4,453,977		(8,606,903)	1,767,016
Total Capital Assets, Not Being Depreciated	44,916,316	5,168,889		(8,606,903)	41,478,302
Depreciable Capital Assets:					
Buildings	6,189,664	0		0	6,189,664
Improvements Other Than Buildings	3,264,369	293,748		0	3,558,117
Machinery And Equipment	4,437,538	431,972		(25,148)	4,844,362
Furniture And Fixtures	418,985	68,187		(450)	486,722
Vehicles	2,466,793	379,194		(172,076)	2,673,911
Computer Equipment	2,181,366	188,067		(186,679)	2,182,754
Infrastructure:					
Curbs And Gutters	18,606,220	832,760	*	0	19,438,980
Sidewalks	5,950,752	521,745	*	0	6,472,497
Streets	174,863,506	8,368,632	*	(3,387,511)	179,844,627
Street Lights	2,513,975	391,040		0	2,905,015
Storm Sewer Lines	26,279,650	24,727		0	26,304,377
Traffic Signals	1,663,006	615,250		0	2,278,256
Other Infrastructure	2,711,616	343,611		0	3,055,227
Total Depreciable Capital Assets	$251,547,440	$12,458,933		($3,771,864)	$260,234,509

(Continued)

NOTE 9 - CAPITAL ASSETS (Continued)

	Restated Balance At 12/31/2007	*Additions*	*Deletions*	*Balance At 12/31/2008*
Governmental Activities				
Less Accumulated Depreciation:				
Buildings	($3,159,664)	($76,859)	$0	($3,236,523)
Improvements Other Than Buildings	(1,894,985)	(276,228)	0	(2,171,213)
Machinery And Equipment	(1,922,354)	(438,330)	13,255	(2,347,429)
Furniture And Fixtures	(269,820)	(33,613)	411	(303,022)
Vehicles	(1,258,617)	(212,168)	118,690	(1,352,095)
Computer Equipment	(1,407,444)	(325,986)	177,065	(1,556,365)
Infrastructure:				
Curbs And Gutters	(9,186,975)	(1,101,297)	0	(10,288,272)
Sidewalks	(2,757,634)	(354,972)	0	(3,112,606)
Streets	(63,783,654)	(6,468,486)	1,561,543	(68,690,597)
Street Lights	(214,549)	(85,434)	0	(299,983)
Storm Sewer Lines	(5,187,024)	(523,100)	0	(5,710,124)
Traffic Signals	(229,808)	(65,070)	0	(294,878)
Other Infrastructure	(374,483)	(159,873)	0	(534,356)
Total Accumulated Depreciation	(91,647,011)	(10,121,416)	1,870,964	(99,897,463)
Depreciable Capital Assets, Net	159,900,429	2,337,517	(1,900,900)	160,337,046
Governmental Activities Capital Assets, Net	$204,816,745	$7,506,406	($10,507,803)	$201,815,348

* $2,118,841 of the additions consisted of assets donated by developers. $1,206,983 of assets were donated to the Sewer Enterprise Fund.

Depreciation expense was charged to governmental programs as follows:

Security Of Persons And Property	$523,761
Leisure Time Activities	408,814
Community Development	26,033
Transportation	6,600,638
General Government	2,562,170
Total Depreciation Expense	$10,121,416

NOTE 9 - CAPITAL ASSETS (Continued)

	Restated Balance At 12/31/2007	*Additions*	*Deletions*	*Balance At 12/31/2008*
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	$10,000	$0	$0	$10,000
Construction In Progress	75,130	351,447	(75,130)	351,447
Total Capital Assets, Not Being Depreciated	85,130	351,447	(75,130)	361,447
Depreciable Capital Assets:				
Buildings	868,211	0	0	868,211
Improvements Other Than Buildings	568,117	3,319	0	571,436
Machinery And Equipment	204,624	1,892	(18,000)	188,516
Furniture And Fixtures	1,511	0	0	1,511
Vehicles	113,555	38,501	0	152,056
Computer Equipment	7,235	0	0	7,235
Infrastructure:				
Water Lines	26,482,296	384,851	0	26,867,147
Sewer Lines	32,622,292	2,111,931	0	34,734,223
Total Depreciable Capital Assets	60,867,841	2,540,494	(18,000)	63,390,335
Less Accumulated Depreciation:				
Buildings	(92,417)	(16,765)	0	(109,182)
Improvements Other Than Buildings	(437,037)	(17,849)	0	(454,886)
Machinery And Equipment	(99,183)	(7,767)	18,000	(88,950)
Furniture And Fixtures	(415)	(151)	0	(566)
Vehicles	(71,776)	(4,310)	0	(76,086)
Computer Equipment	(7,235)	0	0	(7,235)
Infrastructure:				
Water Lines	(6,424,498)	(528,913)	0	(6,953,411)
Sewer Lines	(8,150,314)	(663,620)	0	(8,813,934)
Total Accumulated Depreciation	(15,282,875)	(1,239,375)	18,000	(16,504,250)
Depreciable Capital Assets, Net	45,584,966	1,301,119	0	46,886,085
Business-Type Activities Capital Assets, Net	$45,670,096	$1,652,566	($75,130)	$47,247,532

For the year ended December 31, 2008, the City's enterprise funds received water and sewer lines that were both donated by developers and paid for from other governmental funds. The water and sewer lines were recorded as capital assets in the respective funds. The value of the water and sewer lines were $185,695 and $575,921, respectively as donated by developers and $1,206,983 in the Sewer Fund paid from Governmental Funds.

NOTE 10 - DEFINED BENEFIT PENSION PLANS

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM

Plan Description – The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension 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. Under the combined plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the traditional pension plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the member-directed plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the traditional pension 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. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions. For the year ended December 31, 2008, members in state and local classifications contributed 10.0 percent of covered payroll and public safety and law enforcement members contributed 10.1 percent.

The City's contribution rate for 2008 was 14.0 percent, except for those plan members in law enforcement or public safety, for whom the City's contribution was 17.4 percent of covered payroll.

The City's required contributions for pension obligations to the traditional pension and combined plans for the years ended December 31, 2008, 2007, and 2006 were $357,724, $370,171, and $440,706, respectively; 90.45 percent has been contributed for 2008 and 100 percent for 2007 and 2006. Contributions to the member-directed plan for 2008 were $21,878 made by the City and $15,627 made by plan members.

NOTE 10 - DEFINED BENEFIT PENSION PLANS (Continued)

OHIO POLICE AND FIRE PENSION FUND

Plan Description – 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 OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – Plan members are required to contribute 10.0 percent of their annual covered salary to fund pension obligations. The City's contribution was 19.5 percent for police officers. The City has no firefighters. Contribution rates are established by State statute. For 2008, a portion of the City's contributions equal to 6.75 percent of covered payroll was allocated to fund the post-employment health care plan. The City's contributions to OP&F for police was $634,031 for the year ended December 31, 2008, $647,020 for the year ended December 31, 2007, and $530,442 for the year ended December 31, 2006. 68.52 percent for police has been contributed for 2008. The full amount has been contributed for 2007 and 2006.

NOTE 11 - POSTEMPLOYMENT BENEFITS

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM

Plan Description – OPERS maintains a cost-sharing multiple-employer defined benefit post-employment health care plan for qualifying members of both the traditional pension and combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including post-employment health care. The plan includes a medical plan, a prescription drug program and Medicare Part B premium reimbursement.

To qualify for post-employment health care coverage, age-and-service retirees under the traditional pension and combined plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not require, OPERS to provide health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in OPERS' financial report which may be obtained by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

NOTE 11 - POSTEMPLOYMENT BENEFITS (Continued)

Funding Policy – The post-employment health care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). State Statute requires that public employers fund post-employment health care through their contributions to OPERS. A portion of each employer's contribution to the traditional pension and combined plans is set aside for the funding of post-retirement health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2008, state and local employers contributed at a rate of 14.0 percent of covered payroll (17.40 percent for public safety and law enforcement). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding post-employment health care benefits. For 2008, the amount of the employer contributions which was allocated to fund post-employment health care was 7.0 percent of covered payroll.

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2008, 2007, and 2006 were $357,724, $282,934, and $215,563, respectively; 90.45 percent has been contributed for 2008, and 100 percent for 2007 and 2006.

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

OHIO POLICE AND FIRE PENSION FUND

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

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person.

The 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 is codified in Chapter 742 of the Ohio Revised Code.

NOTE 11 - POSTEMPLOYMENT BENEFITS (Continued)

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.

Funding Policy – OP&F's post-employment health care plan was established and is administered as an Internal Revenue Code 410(h) account within the defined benefit plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees. The Ohio Revised Code sets the contribution rates for participating employers and for plan members to the OP&F. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5 percent of covered payroll for police employers. The City has no firefighters.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made to the pension plan to the 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2008, the employer contribution allocated to the health care plan was 6.75 percent 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 Section 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment health care benefits for police were $335,664 for the year ended December 31, 2008, $342,540 for the year ended December 31, 2007, and $349,866 for the year ended December 31, 2006. The full amount has been contributed for 2007 and 2006. 68.52 percent has been contributed for police for 2008.

NOTE 12 - EMPLOYEE BENEFITS

COMPENSATED ABSENCES

Vacation leave is earned at rates which vary depending upon length of service and standard work week. Current policy credits vacation leave on the employees' anniversary date and allows the unused balance to be accrued at levels which depend upon years of service. City employees are paid for earned, unused vacation leave at the time of termination of employment.

NOTE 12 - EMPLOYEE BENEFITS (Continued)

Sick leave is earned at the rate of four and six-tenths hours for every 80 hours worked and can be accumulated without limit. Each employee with the City is paid at one-half of the portion that exceeds 45 days of the employees' earned unused sick leave upon termination from the City or the full balance may be transferred to another governmental agency. In the event that an employee dies as the result of injuries sustained on the job, his or her estate will be paid the total allowable amount of all earned unused sick leave.

HEALTH CARE BENEFITS

The City provides health care benefits through the Central Ohio Health Care Consortium (the "Pool"), a risk-sharing pool that provides basic hospital, surgical and prescription drug coverage. See Note 19 for further information.

DEFERRED COMPENSATION

City employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death, or an unforeseeable emergency.

NOTE 13 - CAPITAL LEASES - LESSEE DISCLOSURE

In prior years, the City has entered into capitalized leases for postage systems and a telephone system. The leases meet the criteria of a capital lease as defined by *Statement of Financial Accounting Standards No. 13, "Accounting for Leases"*, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements.

Capital assets acquired by lease were capitalized in the amount of $381,171. This amount represents the present value of the minimum lease payments at the time of acquisition. Principal payments in 2008 totaled $70,585 in the governmental funds.

NOTE 13 - CAPITAL LEASES - LESSEE DISCLOSURE (Continued)

The assets acquired through capital leases as of December 31, 2008, are as follows:

	Asset Value	*Accumulated Depreciation*	*Net Book Value*
Postage Systems	$31,904	$10,408	$21,496
Telephone System	349,267	64,032	285,235
Totals	$381,171	$74,440	$306,731

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2008:

Year Ending December 31,	*Payments*
2009	$84,665
2010	84,504
2011	82,961
2012	19,705
Total	271,835
Less: Amount Representing Interest	(21,071)
Present Value of Minimum Lease Payment	$250,764

NOTE 14 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS

BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS

Bonded debt and other long-term obligations payable activity for the year ended December 31, 2008, was as follows:

Types / Issues	*Balance 12/31/07*	*Issued*	*Retired*	*Balance 12/31/08*	*Due Within One Year*
Business-Type Activities					
Ohio Public Works Commission (OPWC) Loans					
1993 - 0.00% Park Street Improvements $86,907	$10,429	$0	$6,952	$3,477	$3,477
1994 - 3.50% Columbus Street Reconstruction $128,422	59,617	0	7,656	51,961	7,927
1995 - 3.00% Kingston Avenue Reconstruction $200,624	101,850	0	10,688	91,162	11,011
1995 - 3.50% Grant Run Interceptor Phase II $537,324	278,237	0	28,637	249,600	29,648
1999 - 3.00% Marsh Run Gravity Sewer $703,276	534,272	0	31,221	503,051	32,165
Total OPWC Loans	984,405	0	85,154	899,251	84,228
Compensated Absences	51,841	0	18,635	33,206	11,316
Total Business-Type Activities	$1,036,246	$0	$103,789	$932,457	$95,544

NOTE 14 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

Types / Issues	*Restated Balance 12/31/07*	*Issued*	*Retired*	*Balance 12/31/08*	*Due Within One Year*
Governmental Activities					
General Obligation Bonds					
1991 - 6.65% Various Purpose Street Improvement Serial Bonds $1,220,000	$450,000	$0	$100,000	$350,000	$110,000
1993 - 2.85% - 5.25% General Obligation Refunding Serial Bonds $2,815,000	540,000	0	265,000	275,000	275,000
2001 - 4.51% Various Purpose Improvement Serial Bonds $1,840,000	1,555,000	0	55,000	1,500,000	55,000
2004 - 2.00% General Obligation Refunding Bonds $1,360,000	945,000	0	150,000	795,000	150,000
Deferred Loss On Refunding	(25,101)	0	(4,184)	(20,917)	0
2006 - Pinnacle Club Drive Construction And Improvement Bonds					
Serial Bonds 4.0% - 5.25% $4,225,000	4,115,000	0	215,000	3,900,000	225,000
Term Bonds 4.0% $4,505,000	4,505,000	0	0	4,505,000	0
Premium On Bonds	61,152	0	2,548	58,604	0
Total General Obligation Bonds Payable	12,146,051	0	783,364	11,362,687	815,000
Special Assessment Bonds With Governmental Commitment					
1988 - 7.5% Sewer Construction And Installation $60,000	5,000	0	5,000	0	0
1990 - 7.5% Home Road Construction $112,415	34,436	0	10,659	23,777	11,459
1998 - 6.0% Seeds Road Improvement $200,000	20,000	0	20,000	0	0
Total Special Assessment Bonds	$59,436	$0	$35,659	$23,777	$11,459

(Continued)

NOTE 14 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

Types / Issues	*Restated Balance 12/31/07*	*Issued*	*Retired*	*Balance 12/31/08*	*Due Within One Year*
Ohio Public Works Commission (OPWC) Loans					
1993 - 0.00% Park Street Improvements $292,009	$41,720	$0	$27,810	$13,910	$13,910
1998 - 0.00% Haughn Road Widening $446,773	240,574	0	22,911	217,663	22,911
1997 - 0.00% Hoover Road/ SR 665 Realignment $351,546	185,025	0	18,502	166,523	18,502
1999 - 0.00% Broadway $409,887	256,182	0	20,494	235,688	20,494
1999 - 0.00% Hoover Road/ Buckeye Ranch/ Orders Road $518,378	311,026	0	25,919	285,107	25,919
2000 - 0.00% Hoover Road/ Old Stringtown To Sonora Drive $745,578	503,265	0	37,279	465,986	37,279
2001 - 0.00% Broadway $456,181	385,733	0	36,737	348,996	36,737
2004 - 0.00% Hoover Road/ Milligan Road To Orders Road $720,000	626,310	0	35,789	590,521	35,789
2005 - 0.00% Demorest Road/ Big Run Road $543,017	502,291	0	27,151	475,140	27,151
2005 - 0.00% Stringtown Road/ Interstate 71 To McDowell Road $1,235,678	784,214	0	40,216	743,998	40,216
2008 - 0.00% Old Stringtown Road Reconstruction	0	265,888	0	265,888	0
Total OPWC Loans	$3,836,340	$265,888	$292,808	$3,809,420	$278,908

(Continued)

NOTE 14 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

Types / Issues	*Restated Balance 12/31/07*	*Issued*	*Retired*	*Balance 12/31/08*	*Due Within One Year*
Tax Increment Financing Revenue Bonds					
2006 - 5.13% - 5.38% Buckeye Center TIF Term Revenue Bonds $16,290,000	$16,260,000	$0	$185,000	$16,075,000	$330,000
Other Long-Term Obligations					
Capital Leases	321,349	0	70,585	250,764	74,037
2007 - 4.0% State Route 665 Construction and Improvement Bond Anticipation Notes $9,530,240	9,530,240	0	9,530,240	0	0
2008 - 2.32% State Route 665 Construction and Improvement Bond Anticipation Notes $9,530,240	0	7,585,000	0	7,585,000	0
Compensated Absences	1,131,888	619,859	562,458	1,189,289	561,934
Tax Increment Financing Service Payments Due to Other Entities					
Buckeye Center - School District	0	19,980,185	0	19,980,185	102,770
Pinnacle Club Drive - School District	39,312,976	0	163,529	39,149,447	315,145
Pinnacle Club Drive - Township	2,475,000	0	0	2,475,000	0
Rockford - School District	0	2,950,413	0	2,950,413	0
Rockford - Township	0	630,416	0	630,416	0
Rockford - Developer	0	1,133,137	0	1,133,137	0
Total Other Long-Term Obligations	52,771,453	32,899,010	10,326,812	75,343,651	1,053,886
Total Governmental Activities	$85,073,280	$33,164,898	$11,623,643	$106,614,535	$2,489,253

The City's overall legal debt margin was $68,109,245, with an unvoted debt margin of $25,745,204 at December 31, 2008.

NOTE 14 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

Annual debt service requirements to maturity for governmental long-term obligations are:

	Governmental Activities					
	General Obligation Bonds				*Special Assessment Bonds With Governmental Commitment*	
	Serial Bonds		*Term Bonds*			
Year	*Principal*	*Interest*	*Principal*	*Interest*	*Principal*	*Interest*
2009	$815,000	$324,363	$0	$180,200	$11,459	$1,783
2010	555,000	284,508	0	180,200	12,318	924
2011	595,000	257,748	0	180,200	0	0
2012	475,000	228,772	0	180,200	0	0
2013	495,000	207,488	0	180,200	0	0
2014-2018	1,860,000	727,975	0	901,000	0	0
2019-2023	1,160,000	318,390	1,140,000	856,600	0	0
2024-2028	350,000	142,325	2,260,000	500,200	0	0
2029-2031	515,000	20,600	1,105,000	111,000	0	0
Totals	$6,820,000	$2,512,169	$4,505,000	$3,269,800	$23,777	$2,707

	Governmental Activities				
	OPWC Loans	*Revenue Bonds*		Bond Anticipation Notes	
Year	*Principal*	*Principal*	*Interest*	*Principal*	*Interest*
2009	$278,904	$330,000	$855,094	$7,585,000	$175,972
2010	264,999	395,000	838,181	0	0
2011	264,999	420,000	817,937	0	0
2012	264,999	440,000	796,413	0	0
2013	264,999	460,000	773,863	0	0
2014-2018	1,276,676	2,690,000	3,488,393	0	0
2019-2023	665,640	3,480,000	2,692,875	0	0
2024-2028	262,316	4,525,000	1,650,932	0	0
2029-2031	0	3,335,000	364,693	0	0
Totals	$3,543,532	$16,075,000	$12,278,381	$7,585,000	$175,972

NOTE 14 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

Annual debt service requirements to maturity for OPWC loans for business-type activities are:

	Business-Type Activities			
	Water OPWC Loans		*Sewer OPWC Loans*	
Year	*Principal*	*Interest*	*Principal*	*Interest*
2009	$22,414	$4,403	$61,814	$23,331
2010	19,551	3,790	63,833	21,312
2011	20,183	3,158	65,918	19,226
2012	20,837	2,504	68,071	17,073
2013	21,511	1,830	70,296	14,848
2014-2018	42,104	6,067	288,786	41,619
2019-2021	0	0	133,933	7,119
Totals	$146,600	$21,752	$752,651	$144,528

OHIO PUBLIC WORKS COMMISSION (OPWC) LOANS

The OPWC loans consist of money owed to the Ohio Public Works Commission for various construction projects within the City. These consist of 15 or 20 year general obligation loans payable. The liability for the Water and Sewer Funds is recorded in the fund and government-wide financial statements. The liabilities for the General Fund are not recorded on the fund financial statements, but are recorded on the government-wide financial statements. The loans will be repaid from the Water and Sewer Enterprise Funds and the Debt Service Fund.

For the Old Stringtown Road Reconstruction loan, the work has not been fully completed, therefore, the loan amount has not been issued in full and a final payment schedule is not available. During 2008, a liability was included for $265,888, which represents the amount of the loan used as of year-end.

GENERAL OBLIGATION BONDS

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and refinancing of bond anticipation notes. General obligation bonds are direct obligations and pledge the full faith and credit of the City for repayment. These bonds are generally issued as 20 year serial bonds with equal amounts of principal maturing each year and are paid with property taxes from the Debt Service Fund.

On August 23, 2006, the City issued $8,730,000 in general obligation bonds for the purpose of retiring the Pinnacle Club Drive Construction and Improvement Notes. Of these bonds, $4,225,000, are serial bonds and $4,505,000 are term bonds. The bonds were issued for a 25 year period with final maturity in December 2031. The serial bonds mature from December 1, 2007 to December 1, 2020 and on December 1, 2029. The bonds will be retired from the Pinnacle TIF Debt Service Fund.

NOTE 14 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

The term bonds, issued at $4,505,000, maturing on December 1, 2021 to December 1, 2028 and December 1, 2030 and December 1, 2031 are subject to a mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount plus accrued interest to the date of redemption, on December 1, in the years and in the respective amounts as follows:

Year	*Amount*
2021	$365,000
2022	380,000
2023	395,000
2024	415,000
2025	430,000
2026	450,000
2027	470,000
2028	495,000
2030	540,000
2031	565,000
	$4,505,000

SPECIAL ASSESSMENT BONDS

Special assessment bonds are payable from the proceeds of assessments levied against the specific property owners who primarily benefited from the project. Special assessment monies will be received in and the debt will be retired from the Debt Service Fund. The special assessment bonds are backed by the full faith and credit of the City. In the event that property owners fail to make their special assessment payments, the City is responsible for providing the resources to meet the annual principal and interest payments.

TAX INCREMENT FINANCING REVENUE BONDS

On November 28, 2006, the City issued $16,290,000 in tax increment financing term revenue bonds for the purpose of retiring the 2006 Street and Infrastructure Construction Notes and the 2005 Buckeye Parkway Construction and Improvement Notes. The Series 2006 Revenue Bonds are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from revenue in lieu of taxes. The bonds were issued for a 25 year period with final maturity in December 2031. The revenue bonds will be retired from the Buckeye Center TIF Debt Service Fund.

The City has pledged future revenue to repay revenue bonds in the Buckeye Center TIF Debt Service Fund. The debt is payable solely from revenues and are payable through 2031. The total principal and interest remaining to be paid on the bonds is $28,553,381. Principal and interest paid for the current year and total revenues were $1,069,127 and $2,218,751, respectively.

NOTE 14 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

The term bonds, issued at $16,290,000, maturing on December 1, 2008 to December 1, 2031 are subject to a mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount plus accrued interest to the date of redemption, on December 1 in each of the years 2008 through 2031.

Year	*Amount*
2009	$330,000
2010	395,000
2011	420,000
2012	440,000
2013	460,000
2014	485,000
2015	510,000
2016	535,000
2017	565,000
2018	595,000
2019	625,000
2020	660,000
2021	695,000
2022	730,000
2023	770,000
2024	815,000
2025	855,000
2026	905,000
2027	950,000
2028	1,000,000
2029	1,055,000
2030	1,110,000
2031	1,170,000
	$16,075,000

NOTE 14 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

MULTIFAMILY HOUSING MORTGAGE REVENUE BONDS

The City has one outstanding issue of multifamily housing mortgage revenue bonds in the aggregate principal amount of $12,195,000 at December 31, 2008 for facilities used by private corporations or other entities. The City is not obligated in any way to pay debt charges on the bonds from any of its funds, and therefore they have been excluded entirely from the City's debt presentation. There has not been, and currently is not any condition of default under the bonds or the related financing documents.

COMPENSATED ABSENCES/CAPITAL LEASES

Compensated absences will be paid from the General, Street Maintenance, General Recreation, City Permissive MVL, Water, and Sewer Funds. Capital leases will be paid from the General Fund.

TAX INCREMENT FINANCING SERVICE PAYMENTS DUE TO OTHER ENTITIES

The City has entered into the Buckeye Center tax increment financing agreement with South-Western City School District as a result of the City granting an exemption from taxation for real or tangible personal property improvements. Pursuant to Section 5709.40 of the Ohio Revised Code, the City may negotiate and enter into agreements with the School District to compensate the School District for tax revenue they would have received had the property comprising the projects not been exempted from taxation by the City. Per this agreement, the City has recorded a liability for the amount of estimated payments due to the School District.

The City has entered into the Pinnacle Club Drive tax increment financing agreements with South-Western City School District and Jackson Township as a result of the City granting an exemption from taxation for real or tangible personal property improvements. Pursuant to Section 5709.40 of the Ohio Revised Code, the City may negotiate and enter into agreements with the School District and Township to compensate the School District and Township for tax revenue they would have received had the property comprising the projects not been exempted from taxation by the City. Per this agreement, the City has recorded a liability for the amount of estimated payments due to the School District and the Township.

The City has entered into the Rockford tax increment financing agreements with South-Western City School District and Jackson Township as a result of the City granting an exemption from taxation for real or tangible personal property improvements. Pursuant to Section 5709.40 of the Ohio Revised Code, the City may negotiate and enter into agreements with the School District and Township to compensate the School District and Township for tax revenue they would have received had the property comprising the projects not been exempted from taxation by the City. A separate agreement was made with Rockford Home Builders, the developer; whereas, the developer agreed to pay for the infrastructure improvements, and, in exchange, the City would reimburse the developer from revenue in lieu of taxes received. Per these agreements, the City has recorded a liability for the amount of estimated payments due to the School District, the Township, and the developer.

The table on page 64 shows the various liabilities the City has incurred for each tax increment financing agreement. The obligations will be paid from the respective TIF funds.

NOTE 15 - SHORT-TERM OBLIGATION

A summary of the short-term note transactions for the year ended December 31, 2008 follows:

Types / Issues	*Balance 12/31/07*	*Issued*	*Retired*	*Balance 12/31/08*
2008 - 2.32% SR 665 Construction And Improvements Notes $9,530,240	$0	$1,945,240	$0	$1,945,240

On March 13, 2008, the City issued 2.32 percent State Route 665 Construction and Improvement Bond Anticipation Notes, Series 2008, in the amount of $9,530,240. These notes were issued to repay the State Route 665 Construction and Improvement Bond Anticipation Notes, Series 2007 that were issued on March 15, 2007 and matured on March 14, 2008. The remaining balance will be used for the purpose of widening, reconstructing and improving State Route 665. On March 11, 2009, the City paid $1,945,240 against the note and refinanced $7,585,000 into a new bond. Therefore, the $9,530,240 liability outstanding at December 31, 2008 is split with $7,585,000 presented as a long-term liability and $1,945,240 presented as a fund liability in the financial statements. The activity related to the long-term obligation portion of the bond anticipation note is presented in Note 14.

NOTE 16 - CONSTRUCTION COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2008, the significant outstanding construction commitments are:

Project	*Contract Amount*	*Amount Expended*	*Balance At 12/31/08*
Old Stringtown Road Improvements	$1,418,001	$1,239,641	$178,360
Haughn Road Sanitary Sewer Rehabilitation	202,593	149,594	52,999
SR 665 Sanitary Sewer Extension	149,951	59,799	90,152
Improvement To Streets 2008 - Contract C	123,010	0	123,010
Charles Drive, Walden Place, and Walden Bluff Street Lighting	112,072	95,628	16,444
Lumberyard Project	649,625	0	649,625
Totals	$2,655,252	$1,544,662	$1,110,590

NOTE 17 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles, general liability, and police professional liability. The City also carries public officials liability insurance. Settlements have not exceeded coverage in any of the last three years. There has not been a significant reduction in coverage from the prior year.

The City pays the State Workers' Compensation System a premium based on a rate per $100 of salaries. This rate is calculated on accident history and administrative costs.

NOTE 18 - INTERFUND ACTIVITY

Transfers made during the year ended December 31, 2008 were as follows:

		Transfers To			
Transfers From		General Fund	Capital Improvement Fund	Nonmajor Funds	Total
	General Fund	$0	$4,402,941	$50,000	$4,452,941
	Capital Improvement Fund	1,584,350	0	0	1,584,350
	Nonmajor Funds	0	0	38,375	38,375
	Totals	$1,584,350	$4,402,941	$88,375	$6,075,666

Transfers from the General Fund represent subsidy monies for operations of the Capital Improvement Capital Projects Fund and Big Splash Special Revenue Fund. The transfer from the Capital Improvement Capital Projects Fund was to repay the General Fund for costs associated with a major construction project. The transfer from the Nonmajor Funds was made to move Federal Emergency Management Association monies to the fund that incurred the costs.

NOTE 19 – JOINTLY GOVERNED ORGAINIZATIONS

GROVE CITY AREA COMMUNITY IMPROVEMENT CORPORATION

The Grove City Area Community Improvement Corporation (CIC) was created as a not-for-profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by a twelve member Board of Trustees, six of which are elected or appointed officials of the City, one is appointed by Jackson Township, one is appointed by South-Western City Schools, one is appointed by the Chamber of Commerce, and three are volunteer citizens. The CIC acquires and sells real property to increase the opportunities for employment and strengthen the economic development of the Grove City area. Because the CIC is subject to joint control and the participants have no equity interest in the CIC, the CIC is a jointly governed organization of the City.

MID-OHIO REGIONAL PLANNING COMMISSION

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 42 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members.

NOTE 20 - SHARED RISK POOL

On January 1, 1992, the City joined the Central Ohio Health Care Consortium (the "Pool"), a risk-sharing pool, which provides employee health care benefits for all full-time employees who wish to participate in the Pool. The Pool consists of seven political subdivisions who pool risk for basic hospital, surgical, and prescription drug coverage. The City pays monthly contributions to the Consortium, which are used to cover claims and administrative costs, and to purchase excess loss insurance for the plan. The Pool has entered into an agreement for individual and aggregate excess loss coverage with a commercial insurance carrier. The individual excess loss coverage has been structured to indemnify the Pool for medical claims paid for an individual in excess of $175,000 per claim per year, with an individual lifetime maximum of $2,000,000. The aggregate excess loss coverage has been structured to indemnify the Pool for aggregate claims paid in excess of $5,290,187 to a maximum of $1,000,000 annually. In the event that the losses of the Pool in any year exceeds amounts paid to the Pool, together with all stop-loss, reinsurance, and other coverage then in effect, then the payment of all uncovered losses shall revert to and be the sole obligation of the political subdivision against which the claim was made. In the event that an entity should withdraw from the plan, the withdrawing member is required to either reimburse the Pool for any claims paid on its behalf or the member must pay the claims directly.

NOTE 21 - CONTINGENT LIABILITIES

LITIGATION

The City is party to legal proceedings. The City is of the opinion that the ultimate disposition of claims will not have a material effect, if any, on the financial condition of the City.

FEDERAL AND STATE GRANTS

For the period January 1, 2008, to December 31, 2008, the City received federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. 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 22 - SUBSEQUENT EVENT

On March 11, 2009, the City issued $7,585,000 in State Route 665 Construction and Improvement Bonds, Series 2009. The bonds were issued at various rates ranging from 2.5 to 5.0 percent. The bonds were issued for the purpose of retiring the State Route 665 Construction and Improvement Bond Anticipation Notes, Series 2008.

Combining Financial Statements

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law and administrative action to expenditures for specified purposes. The following are descriptions of the City's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Street Maintenance Fund
The Street Maintenance Fund accounts for ninety-two and one-half percent (92.5%) of the State gasoline tax and motor vehicle registration fees designated for street maintenance and repair.

State Highway Fund
The State Highway Fund accounts for seven and one-half percent (7.5%) of the State gasoline tax and motor vehicle registration fees designated for maintenance and repair of State highways within the City.

General Recreation Fund
The General Recreation Fund accounts for operations of City sponsored recreation programs funded by participation fees and facility rentals.

City Permissive MVL Fund
The City Permissive MVL Fund accounts for additional motor vehicle registration fees designated for maintenance and repair of streets within the City that were levied under State law by the City.

County Permissive MVL Fund
The County Permissive MVL Fund accounts for additional motor vehicle registration fees designated for maintenance and repair of specific streets within the City that were levied under State law by Franklin County.

Senior Nutrition Fund
The Senior Nutrition Fund accounts for revenues from fees and donations designated for a senior nutrition program sponsored by City Council.

Drug Law Enforcement Fund
The Drug Law Enforcement Fund accounts for confiscated monies related to criminal offenses and designated, by State statute, for expenditures that would enhance the police department.

DARE Program Fund
The DARE Program Fund accounts for revenues from donations designated for the drug abuse resistance education program, which is sponsored by City Council.

Community Development Fund
The Community Development Fund accounts for a portion of hotel/motel taxes, grant monies for tree planting, and donations that are restricted to community development expenditures.

Community Environment Fund
The Community Environment Fund accounts for donations and grant monies received from the Franklin County Auditor, as well as tree fees for the purpose of operating a community recycling program and the Keep America Beautiful program.

(Continued)

Nonmajor Special Revenue Funds

Law Enforcement Assistance Fund
The Law Enforcement Assistance Fund accounts for State grant monies used for the purpose of training police officers.

Enforcement And Education Fund
The Enforcement And Education Fund accounts for fines imposed by the courts which are used for programs aimed at further education and enforcement of D.U.I. laws.

Garden At Gantz Fund
The Garden At Gantz Fund accounts for resources obtained from the sale of plants and donations for the upkeep of the gardens located at the Gantz City Park.

U. S. Department Of Justice Fund
The U. S. Department Of Justice Fund accounts for federal grant monies used for the purpose of expanding policing programs within the City.

Mayor's Court Computer Fund
The Mayor's Court Computer Fund accounts for court costs collected for the acquisition and maintenance of computer equipment used in the operations of the mayor's court, pursuant to State law.

Big Splash Fund
The Big Splash Fund accounts for monies received from and used for the operation of the Big Splash recreational water facility at Evans Park.

FEMA Fund
The FEMA Fund accounts for federal monies received by the City to assist in the cost of repairs and clean up of natural emergencies.

Emergency 911 Fund
The Emergency 911 Fund accounts for grant monies used for the purpose of updating the City's emergency call center.

Rockford TIF Fund
The Rockford TIF Fund accounts for resources that are used to repay the developer for infrastructure improvements.

Senior Stage Fund
The Senior Stage Fund was established, via contributions, for the construction and maintenance of the stage at the Grove City and Jackson Township Senior Center.

Park Donation Fund
The Park Donation Fund accounts for monies donated by City residents to be used for the purpose of planting flowers and trees in the City's parks.

(Continued)

CAPITAL PROJECTS FUNDS

Capital Projects Funds are established to account for financial resources to be used for the construction of major capital facilities (other than those financed by proprietary funds).

Nonmajor Capital Projects Fund

Recreation Development Fund

The Recreation Development Fund accounts for fees assessed on all new construction within the City. The expenditure of such fees is limited to the construction and improvement of park facilities.

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2008

	Nonmajor Special Revenue Funds	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$4,103,515	$45,466	$4,148,981
Cash And Cash Equivalents With Fiscal Agents	471,332	0	471,332
Receivables:			
Other Local Taxes	13,589	0	13,589
Revenue In Lieu Of Taxes	5,160,511	0	5,160,511
Accrued Interest	19,301	0	19,301
Due From Other Governments	850,281	0	850,281
Materials And Supplies Inventory	70,776	0	70,776
Total Assets	$10,689,305	$45,466	$10,734,771
Liabilities And Fund Balances			
Liabilities:			
Accounts Payable	$99,087	$0	$99,087
Contracts Payable	6,903	19,227	26,130
Accrued Wages And Benefits Payable	12,006	0	12,006
Retainage Payable	6,868	0	6,868
Due To Other Governments	49,533	0	49,533
Deferred Revenue	5,867,894	0	5,867,894
Total Liabilities	6,042,291	19,227	6,061,518
Fund Balances:			
Reserved For Encumbrances	218,464	12,500	230,964
Unreserved:			
Undesignated, Reported In:			
Special Revenue Funds	4,428,550	0	4,428,550
Capital Projects Fund	0	13,739	13,739
Total Fund Balances	4,647,014	26,239	4,673,253
Total Liabilities And Fund Balances	$10,689,305	$45,466	$10,734,771

CITY OF GROVE CITY, OHIO

Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances
Nonmajor Governmental Funds

For The Year Ended December 31, 2008

	Nonmajor Special Revenue Funds	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Revenues:			
Other Local Taxes	$232,203	$0	$232,203
Intergovernmental	1,979,610	0	1,979,610
Charges For Services	1,287,900	0	1,287,900
Licenses And Permits	58,402	77,269	135,671
Fines And Forfeitures	36,686	0	36,686
Interest	110,162	0	110,162
Increase In Fair Value Of Investments	5,299	0	5,299
Rent	26,491	0	26,491
Contributions And Donations	35,438	0	35,438
Miscellaneous	50,028	10,452	60,480
Total Revenues	3,822,219	87,721	3,909,940
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property	37,639	0	37,639
Public Health	17,831	0	17,831
Leisure Time Activities	1,348,284	0	1,348,284
Community Development	211,738	0	211,738
Transportation	1,371,957	0	1,371,957
General Government	16,994	0	16,994
Capital Outlay	279,737	221,847	501,584
Debt Service:			
Interest And Fiscal Charges	2	0	2
Total Expenditures	3,284,182	221,847	3,506,029
Excess Of Revenues Over (Under) Expenditures	538,037	(134,126)	403,911
Other Financing Sources (Uses):			
Transfers - In	88,375	0	88,375
Transfers - Out	(38,375)	0	(38,375)
Total Other Financing Sources (Uses)	50,000	0	50,000
Net Change In Fund Balance	588,037	(134,126)	453,911
Fund Balances At Beginning Of Year	4,058,977	160,365	4,219,342
Fund Balances At End Of Year	$4,647,014	$26,239	$4,673,253

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds

December 31, 2008

	Street Maintenance	*State Highway*	*General Recreation*	*City Permissive MVL*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$1,797,921	$335,400	$540,375	$223,602
Cash And Cash Equivalents				
With Fiscal Agents	0	0	0	0
Receivables:				
Other Local Taxes	0	0	0	0
Revenue In Lieu Of Taxes	0	0	0	0
Accrued Interest	12,789	2,197	0	1,765
Due From Other Governments	668,701	59,148	0	81,261
Materials And Supplies Inventory	2,848	67,928	0	0
Total Assets	$2,482,259	$464,673	$540,375	$306,628
Liabilities And Fund Balances				
Liabilities:				
Accounts Payable	$61,876	$12,871	$21,967	$81
Contracts Payable	0	0	0	0
Accrued Wages And Benefits Payable	8,994	0	2,911	101
Retainage Payable	0	0	0	0
Due To Other Governments	19,383	0	23,103	1,395
Deferred Revenue	559,349	45,353	0	68,052
Total Liabilities	649,602	58,224	47,981	69,629
Fund Balances:				
Reserved For Encumbrances	145,319	1,134	16,168	13,938
Unreserved, Undesignated	1,687,338	405,315	476,226	223,061
Total Fund Balances	1,832,657	406,449	492,394	236,999
Total Liabilities And Fund Balances	$2,482,259	$464,673	$540,375	$306,628

County Permissive MVL	*Senior Nutrition*	*Drug Law Enforcement*	*DARE Program*	*Community Development*	*Community Environment*
$255,671	$16,073	$50,152	$31,095	$273,901	$391,841
471,332	0	0	0	0	0
0	0	0	0	13,589	0
0	0	0	0	0	0
2,432	0	118	0	0	0
39,789	0	0	0	0	0
0	0	0	0	0	0
$769,224	$16,073	$50,270	$31,095	$287,490	$391,841
$0	$0	$0	$0	$366	$0
6,903	0	0	0	0	0
0	0	0	0	0	0
6,868	0	0	0	0	0
0	0	0	0	471	0
33,322	0	0	0	0	0
47,093	0	0	0	837	0
19,877	0	0	0	6,069	0
702,254	16,073	50,270	31,095	280,584	391,841
722,131	16,073	50,270	31,095	286,653	391,841
$769,224	$16,073	$50,270	$31,095	$287,490	$391,841

(Continued)

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds
(Continued)

December 31, 2008

	Law Enforcement Assistance	*Enforcement And Education*	*Gardens At Gantz*	*U. S. Department Of Justice*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$3,750	$22,780	$890	$36,537
Cash And Cash Equivalents				
With Fiscal Agents	0	0	0	0
Receivables:				
Other Local Taxes	0	0	0	0
Revenue In Lieu Of Taxes	0	0	0	0
Accrued Interest	0	0	0	0
Due From Other Governments	0	75	0	0
Materials And Supplies Inventory	0	0	0	0
Total Assets	$3,750	$22,855	$890	$36,537
Liabilities And Fund Balances				
Liabilities:				
Accounts Payable	$180	$0	$0	$0
Contracts Payable	0	0	0	0
Accrued Wages And Benefits Payable	0	0	0	0
Retainage Payable	0	0	0	0
Due To Other Governments	0	0	0	0
Deferred Revenue	0	0	0	0
Total Liabilities	180	0	0	0
Fund Balances:				
Reserved For Encumbrances	3,570	0	0	0
Unreserved, Undesignated	0	22,855	890	36,537
Total Fund Balances	3,570	22,855	890	36,537
Total Liabilities And Fund Balances	$3,750	$22,855	$890	$36,537

Mayor's Court Computer	*Big Splash*	*Emergency 911*	*Rockford TIF*	*Senior Stage*	*Park Donation*	*Total*
$72,667	$31,443	$20	$161	$5,444	$13,792	$4,103,515
0	0	0	0	0	0	471,332
0	0	0	0	0	0	13,589
0	0	0	5,160,511	0	0	5,160,511
0	0	0	0	0	0	19,301
0	0	0	1,307	0	0	850,281
0	0	0	0	0	0	70,776
$72,667	$31,443	$20	$5,161,979	$5,444	$13,792	$10,689,305
$0	$1,746	$0	$0	$0	$0	$99,087
0	0	0	0	0	0	6,903
0	0	0	0	0	0	12,006
0	0	0	0	0	0	6,868
0	5,181	0	0	0	0	49,533
0	0	0	5,161,818	0	0	5,867,894
0	6,927	0	5,161,818	0	0	6,042,291
0	12,389	0	0	0	0	218,464
72,667	12,127	20	161	5,444	13,792	4,428,550
72,667	24,516	20	161	5,444	13,792	4,647,014
$72,667	$31,443	$20	$5,161,979	$5,444	$13,792	$10,689,305

CITY OF GROVE CITY, OHIO

Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Special Revenue Funds

For The Year Ended December 31, 2008

	Street Maintenance	*State Highway*	*General Recreation*	*City Permissive MVL*
Revenues:				
Other Local Taxes	$0	$0	$0	$0
Intergovernmental	1,376,685	111,623	10,000	163,182
Charges For Services	0	11,548	996,267	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	0	0	0
Interest	72,930	12,562	0	9,991
Increase In Fair Value Of Investments	3,215	585	0	453
Rent	0	0	18,855	0
Contributions And Donations	0	0	0	0
Miscellaneous	10,174	5,064	21,691	40
Total Revenues	1,463,004	141,382	1,046,813	173,666
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	0	0	0	0
Public Health	0	0	0	0
Leisure Time Activities	0	0	1,031,723	0
Community Development	0	0	0	0
Transportation	1,121,550	25,424	0	130,412
General Government	0	0	0	0
Capital Outlay	101,058	0	0	8,003
Debt Service:				
Interest And Fiscal Charges	0	0	0	0
Total Expenditures	1,222,608	25,424	1,031,723	138,415
Excess Of Revenues Over (Under) Expenditures	240,396	115,958	15,090	35,251
Other Financing Sources (Uses):				
Transfers - In	38,375	0	0	0
Transfers - Out	0	0	0	0
Total Other Financing Sources (Uses)	38,375	0	0	0
Net Change In Fund Balance	278,771	115,958	15,090	35,251
Fund Balances At Beginning Of Year	1,553,886	290,491	477,304	201,748
Fund Balances At End Of Year	$1,832,657	$406,449	$492,394	$236,999

County Permissive MVL	*Senior Nutrition*	*Drug Law Enforcement*	*DARE Program*	*Community Development*	*Community Environment*	*Law Enforcement Assistance*
$0	$0	$0	$0	$232,203	$0	$0
211,750	0	36,837	0	0	21,702	9,440
0	19,130	0	0	0	0	0
0	0	0	0	0	58,402	0
0	0	12,344	0	0	0	0
13,859	0	673	0	0	0	0
957	0	89	0	0	0	0
0	0	0	0	0	0	0
0	0	0	20,980	13,100	0	0
0	0	0	0	945	713	0
226,566	19,130	49,943	20,980	246,248	80,817	9,440
0	0	11,875	19,894	0	0	5,870
0	17,831	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	164,066	47,672	0
94,571	0	0	0	0	0	0
0	0	0	0	0	0	0
170,676	0	0	0	0	0	0
0	0	0	0	0	0	0
265,247	17,831	11,875	19,894	164,066	47,672	5,870
(38,681)	1,299	38,068	1,086	82,182	33,145	3,570
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
(38,681)	1,299	38,068	1,086	82,182	33,145	3,570
760,812	14,774	12,202	30,009	204,471	358,696	0
$722,131	$16,073	$50,270	$31,095	$286,653	$391,841	$3,570

(Continued)

CITY OF GROVE CITY, OHIO

Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Special Revenue Funds
(Continued)

For The Year Ended December 31, 2008

	Enforcement And Education	*Garden At Gantz*	*U. S. Department Of Justice*	*Mayor's Court Computer*
Revenues:				
Other Local Taxes	$0	$0	$0	$0
Intergovernmental	0	0	0	0
Charges For Services	0	0	0	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	3,890	0	0	20,452
Interest	0	0	0	0
Increase In Fair Value Of Investments	0	0	0	0
Rent	0	0	0	0
Contributions And Donations	0	150	0	0
Miscellaneous	0	0	0	0
Total Revenues	3,890	150	0	20,452
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	0	0	0	0
Public Health	0	0	0	0
Leisure Time Activities	0	60	0	0
Community Development	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	16,994
Capital Outlay	0	0	0	0
Debt Service:				
Interest And Fiscal Charges	0	0	0	0
Total Expenditures	0	60	0	16,994
Excess Of Revenues Over (Under) Expenditures	3,890	90	0	3,458
Other Financing Sources (Uses):				
Transfers - In	0	0	0	0
Transfers - Out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change In Fund Balance	3,890	90	0	3,458
Fund Balances At Beginning Of Year	18,965	800	36,537	69,209
Fund Balances At End Of Year	$22,855	$890	$36,537	$72,667

Big Splash	*FEMA*	*Emergency 911*	*Rockford TIF*	*Senior Stage*	*Park Donation*	*Total*
$0	$0	$0	$0	$0	$0	$232,203
0	38,375	0	16	0	0	1,979,610
260,955	0	0	0	0	0	1,287,900
0	0	0	0	0	0	58,402
0	0	0	0	0	0	36,686
0	0	0	147	0	0	110,162
0	0	0	0	0	0	5,299
7,636	0	0	0	0	0	26,491
0	0	0	0	0	1,208	35,438
11,401	0	0	0	0	0	50,028
279,992	38,375	0	163	0	1,208	3,822,219
0	0	0	0	0	0	37,639
0	0	0	0	0	0	17,831
316,501	0	0	0	0	0	1,348,284
0	0	0	0	0	0	211,738
0	0	0	0	0	0	1,371,957
0	0	0	0	0	0	16,994
0	0	0	0	0	0	279,737
0	0	0	2	0	0	2
316,501	0	0	2	0	0	3,284,182
(36,509)	38,375	0	161	0	1,208	538,037
50,000	0	0	0	0	0	88,375
0	(38,375)	0	0	0	0	(38,375)
50,000	(38,375)	0	0	0	0	50,000
13,491	0	0	161	0	1,208	588,037
11,025	0	20	0	5,444	12,584	4,058,977
$24,516	$0	$20	$161	$5,444	$13,792	$4,647,014

The City of Grove City, Ohio

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Agency Fund Descriptions

Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, and/or other governmental units.

Section 125 Cafeteria Plan Fund

The Section 125 Cafeteria Plan Fund accounts for deposits made by City employees through payroll deductions who elect to use the plan as a medical spending account or for dependent child care. Employees have until the end of March of the following year to spend the monies in their account. Any monies not spent become the property of the City. The City has determined it to be the best practice to retain the unspent monies from prior years within this fund, to continue to finance the plan and to properly account for its intended use.

Deposit Trust Fund

The Deposit Trust Fund accounts for deposits from contractors and sewer tap-in-fees, held by the City, to ensure compliance with various City ordinances and contracts regarding development within the City.

Mayor's Court Fund

The Mayor's Court Fund accounts for the collection and distribution of court fines and forfeitures to other governments.

Convention Bureau Fund

The Convention Bureau Fund accounts for the portion of hotel/motel tax collections that are paid to the Grove City Area Convention and Visitor's Bureau, who uses the funds to promote the City for the purpose of attracting business and industry to the community.

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Agency Funds

December 31, 2008

	Section 125 Cafeteria Plan	*Deposit Trust*
Assets:		
Equity In Pooled Cash And Cash Equivalents	$12,834	$754,069
Receivables:		
Other Local Taxes	0	0
Total Assets	$12,834	$754,069
Liabilities:		
Undistributed Assets	$0	$0
Deposits Held And Due To Others	12,834	754,069
Total Liabilities	$12,834	$754,069

Convention Bureau	*Total*
$16,354	$783,257
13,589	13,589
$29,943	$796,846
$29,943	$29,943
0	766,903
$29,943	$796,846

CITY OF GROVE CITY, OHIO

Combining Statement Of Changes In Assets And Liabilities
Agency Funds

For The Year Ended December 31, 2008

	Balance January 1, 2008	Additions	Deductions	Balance December 31, 2008
SECTION 125 CAFETERIA PLAN				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$16,870	$34,527	$38,563	$12,834
Liabilities:				
Deposits Held And Due To Others	$16,870	$34,527	$38,563	$12,834
DEPOSIT TRUST				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$1,100,719	$1,349,530	$1,696,180	$754,069
Liabilities:				
Deposits Held And Due To Others	$1,100,719	$1,349,530	$1,696,180	$754,069
MAYOR'S COURT				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$0	$276,984	$276,984	$0
Liabilities:				
Deposits Held And Due To Others	$0	$276,984	$276,984	$0

(Continued)

CITY OF GROVE CITY, OHIO

Combining Statement Of Changes In Assets And Liabilities
Agency Funds
(Continued)

For The Year Ended December 31, 2008

	Balance January 1, 2008	*Additions*	*Deductions*	*Balance December 31, 2008*
CONVENTION BUREAU				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$18,151	$232,380	$234,177	$16,354
Receivables:				
Other Local Taxes	13,766	13,589	13,766	13,589
Total Assets	$31,917	$245,969	$247,943	$29,943
Liabilities:				
Undistributed Assets	$31,917	$245,969	$247,943	$29,943
TOTAL - ALL AGENCY FUNDS				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$1,135,740	$1,893,421	$2,245,904	$783,257
Receivables:				
Other Local Taxes	13,766	13,589	13,766	13,589
Total Assets	$1,149,506	$1,907,010	$2,259,670	$796,846
Liabilities:				
Undistributed Assets	$31,917	$245,969	$247,943	$29,943
Deposits Held And Due To Others	1,117,589	1,661,041	2,011,727	766,903
Total Liabilities	$1,149,506	$1,907,010	$2,259,670	$796,846

CITY OF GROVE CITY, OHIO

General Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	Revised Budget	Budgetary Actual	Variance Positive (Negative)
Revenues:				
Property Taxes	$1,041,500	$906,963	$837,996	($68,967)
Municipal Income Taxes	17,345,593	17,234,981	17,288,974	53,993
Other Local Taxes	452,888	450,000	464,760	14,760
Intergovernmental	1,284,189	1,386,025	2,137,648	751,623
Charges For Services	100,642	100,000	141,712	41,712
Licenses And Permits	889,673	884,000	871,951	(12,049)
Fines And Forfeitures	165,053	164,000	220,392	56,392
Special Assessments	0	0	12,553	12,553
Interest	930,619	924,684	1,260,518	335,834
Rent	0	0	28,514	28,514
Contributions And Donations	100,642	100,000	1,250	(98,750)
Miscellaneous	402,567	400,000	133,775	(266,225)
Total Revenues	22,713,366	22,550,653	23,400,043	849,390
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	7,477,815	7,477,814	7,205,378	272,436
Materials And Supplies	294,769	295,430	247,791	47,639
Contractual Services	429,360	430,139	385,623	44,516
Other Operating Charges	10,000	10,000	0	10,000
Total Police Department	8,211,944	8,213,383	7,838,792	374,591
Garage				
Personal Services	75,267	120,391	92,974	27,417
Materials And Supplies	323,594	323,594	266,211	57,383
Total Garage	398,861	443,985	359,185	84,800
Safety Administration				
Personal Services	31,364	31,364	0	31,364
Total Security Of Persons And Property	8,642,169	8,688,732	8,197,977	490,755
Public Health				
Health Department				
Contractual Services	238,686	261,686	260,713	973
Leisure Time Activities				
Parks				
Personal Services	477,818	477,818	439,337	38,481
Materials And Supplies	26,945	26,945	22,884	4,061
Contractual Services	213,570	213,570	186,422	27,148
Other Operating Charges	3,750	3,750	2,608	1,142
Total Leisure Time Activities	$722,083	$722,083	$651,251	$70,832

(Continued)

CITY OF GROVE CITY, OHIO

General Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)
(Continued)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Community Development				
Development				
Personal Services	$193,722	$223,362	$189,791	$33,571
Materials And Supplies	3,000	3,000	2,490	510
Contractual Services	112,008	112,008	100,402	11,606
Other Operating Charges	7,000	7,000	6,252	748
Total Development	315,730	345,370	298,935	46,435
Building Department				
Personal Services	757,622	757,622	677,582	80,040
Materials And Supplies	47,172	47,172	30,404	16,768
Contractual Services	98,469	98,469	61,748	36,721
Other Operating Charges	6,500	6,500	2,122	4,378
Total Building Department	909,763	909,763	771,856	137,907
Total Community Development	1,225,493	1,255,133	1,070,791	184,342
General Government				
City Council				
Personal Services	133,149	133,149	129,382	3,767
Materials And Supplies	1,351	1,351	863	488
Contractual Services	19,727	19,727	14,729	4,998
Total City Council	154,227	154,227	144,974	9,253
Administration				
Personal Services	422,597	422,597	351,801	70,796
Materials And Supplies	16,766	16,766	11,056	5,710
Contractual Services	14,983	14,983	6,896	8,087
Total Administration	454,346	454,346	369,753	84,593
History				
Materials And Supplies	500	500	0	500
Contractual Services	3,888	15,856	12,797	3,059
Total History	4,388	16,356	12,797	3,559
Finance				
Personal Services	428,665	428,665	358,820	69,845
Materials And Supplies	8,560	10,560	7,655	2,905
Contractual Services	622,270	620,270	509,692	110,578
Other Operating Charges	925	925	785	140
Total Finance	$1,060,420	$1,060,420	$876,952	$183,468

(Continued)

CITY OF GROVE CITY, OHIO

General Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)
(Continued)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Law				
Personal Services	$76,292	$31,292	$30,613	$679
Materials And Supplies	4,600	0	0	0
Contractual Services	442,029	529,424	521,450	7,974
Total Law	522,921	560,716	552,063	8,653
Lands And Buildings				
Personal Services	731,779	731,778	703,439	28,339
Materials And Supplies	159,881	180,656	149,970	30,686
Contractual Services	1,182,625	1,317,072	1,238,826	78,246
Total Lands And Buildings	2,074,285	2,229,506	2,092,235	137,271
General Miscellaneous				
Personal Services	148,000	424,221	404,443	19,778
Materials And Supplies	17,834	11,874	11,870	4
Contractual Services	835,891	879,115	876,264	2,851
Other Operating Charges	268,457	254,661	254,617	44
Total General Miscellaneous	1,270,182	1,569,871	1,547,194	22,677
Engineering				
Contractual Services	255,169	255,169	253,782	1,387
Planning Commission				
Contractual Services	18,000	18,000	14,996	3,004
Information System				
Personal Services	263,305	271,305	271,053	252
Materials And Supplies	34,120	30,335	29,738	597
Contractual Services	751,610	745,610	688,958	56,652
Total Information System	1,049,035	1,047,250	989,749	57,501
Public Information				
Personal Services	136,613	162,936	156,717	6,219
Materials And Supplies	8,746	5,846	5,028	818
Contractual Services	76,602	76,602	74,156	2,446
Total Public Information	$221,961	$245,384	$235,901	$9,483

(Continued)

CITY OF GROVE CITY, OHIO

General Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)
(Continued)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Human Resource				
Personal Services	$72,023	$72,024	$65,767	$6,257
Materials And Supplies	200	200	200	0
Contractual Services	91,972	91,972	51,813	40,159
Total Human Resource	164,195	164,196	117,780	46,416
Total General Government	7,249,129	7,775,441	7,208,176	567,265
Capital Outlay:				
Police Department	378,262	408,438	353,640	54,798
Parks And Recreation	427,531	907,531	809,425	98,106
Lands And Buildings	225,902	327,527	320,606	6,921
City Council	5,504	18,504	14,507	3,997
History	19,424	7,456	3,710	3,746
General Miscellaneous	6,832	5,332	5,287	45
Engineering	524,411	524,411	470,787	53,624
Information System	388,511	398,296	392,553	5,743
Public Information	0	2,900	2,529	371
Total Capital Outlay	1,976,377	2,600,395	2,373,044	227,351
Total Expenditures	20,053,937	21,303,470	19,761,952	1,541,518
Excess Of Revenues Over Expenditures	2,659,429	1,247,183	3,638,091	2,390,908
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	0	0	22,519	22,519
Advances - Out	(158,243)	(158,243)	(181,154)	(22,911)
Transfers - In	0	0	2,208,812	2,208,812
Transfers - Out	(482,637)	(5,066,732)	(4,452,941)	613,791
Total Other Financing Sources (Uses)	(640,880)	(5,224,975)	(2,402,764)	2,822,211
Net Change In Fund Balance	2,018,549	(3,977,792)	1,235,327	5,213,119
Fund Balance At Beginning Of Year	20,034,312	20,034,312	20,034,312	0
Prior Year Encumbrances	2,068,774	2,068,774	2,068,774	0
Fund Balance At End Of Year	$24,121,635	$18,125,294	$23,338,413	$5,213,119

CITY OF GROVE CITY, OHIO

Police Pension Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$968,910	$969,986	$990,689	$20,703
Intergovernmental	182,607	172,755	123,289	(49,466)
Total Revenues	1,151,517	1,142,741	1,113,978	(28,763)
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	1,464,561	1,464,561	971,994	492,567
Net Change In Fund Balance	(313,044)	(321,820)	141,984	463,804
Fund Balance At Beginning Of Year	412,448	412,448	412,448	0
Prior Year Encumbrances	453,012	453,012	453,012	0
Fund Balance At End Of Year	$552,416	$543,640	$1,007,444	$463,804

CITY OF GROVE CITY, OHIO

Debt Service Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$745,926	$746,618	$779,858	$33,240
Intergovernmental	150,573	130,000	98,323	(31,677)
Special Assessments	30,000	30,000	38,831	8,831
Interest	70,000	70,000	0	(70,000)
Total Revenues	996,499	976,618	917,012	(59,606)
Expenditures:				
Debt Service:				
Principal Retirement	10,428,707	10,428,707	10,428,707	0
Interest And Fiscal Charges	1,256,621	799,797	676,681	123,116
Issuance Costs	0	47,849	47,849	0
Total Expenditures	11,685,328	11,276,353	11,153,237	123,116
Excess Of Revenues Over (Under) Expenditures	(10,688,829)	(10,299,735)	(10,236,225)	63,510
Other Financing Sources (Uses):				
Proceeds Of Bond Anticipation Notes	0	10,701,824	9,530,240	(1,171,584)
Transfers - Out	0	(121,424)	(121,424)	0
Total Other Financing Sources (Uses)	0	10,580,400	9,408,816	(1,171,584)
Net Change In Fund Balance	(10,688,829)	280,665	(827,409)	(1,108,074)
Fund Balance At Beginning Of Year	2,590,654	2,590,654	2,590,654	0
Fund Balance (Deficit) At End Of Year	($8,098,175)	$2,871,319	$1,763,245	($1,108,074)

CITY OF GROVE CITY, OHIO

Buckeye Center TIF Debt Service Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Revenue In Lieu Of Taxes	$0	$1,200,000	$2,199,203	$999,203
Intergovernmental	0	0	4,597	4,597
Total Revenues	0	1,200,000	2,203,800	1,003,800
Expenditures:				
Debt Service:				
Principal Retirement	185,000	185,000	185,000	0
Interest And Fiscal Charges	864,575	894,575	873,260	21,315
Total Expenditures	1,049,575	1,079,575	1,058,260	21,315
Net Change In Fund Balance	(1,049,575)	120,425	1,145,540	1,025,115
Fund Balance At Beginning Of Year	1,586,263	1,586,263	1,586,263	0
Fund Balance At End Of Year	$536,688	$1,706,688	$2,731,803	$1,025,115

CITY OF GROVE CITY, OHIO

Pinnacle TIF Debt Service Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Revenue In Lieu Of Taxes	$0	$0	$1,278,761	$1,278,761
Intergovernmental	970,060	970,060	162,799	(807,261)
Total Revenues	970,060	970,060	1,441,560	471,500
Expenditures:				
Debt Service:				
Principal Retirement	215,000	215,000	215,000	0
Interest And Fiscal Charges	409,305	409,305	386,264	23,041
Total Expenditures	624,305	624,305	601,264	23,041
Net Change In Fund Balance	345,755	345,755	840,296	494,541
Fund Balance At Beginning Of Year	0	0	0	0
Fund Balance At End Of Year	$345,755	$345,755	$840,296	$494,541

CITY OF GROVE CITY, OHIO

Capital Improvement Capital Projects Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$171,107	$238,043	$479,176	$241,133
Interest	0	73,355	111,421	38,066
Miscellaneous	0	165,330	165,330	0
Total Revenues	171,107	476,728	755,927	279,199
Expenditures:				
Capital Outlay:				
Infrastructure	7,094,608	10,881,606	9,157,681	1,723,925
Excess Of Revenues Over (Under) Expenditures	(6,923,501)	(10,404,878)	(8,401,754)	2,003,124
Other Financing Sources (Uses):				
Proceeds Of OPWC Loan	0	0	265,888	265,888
Transfers - In	0	4,273,272	4,402,941	129,669
Transfers - Out	0	(2,121,109)	(2,121,109)	0
Total Other Financing Sources (Uses)	0	2,152,163	2,547,720	395,557
Net Change In Fund Balance	(6,923,501)	(8,252,715)	(5,854,034)	2,398,681
Fund Balance At Beginning Of Year	1,298,844	1,298,844	1,298,844	0
Prior Year Encumbrances	7,094,606	7,094,606	7,094,606	0
Fund Balance At End Of Year	$1,469,949	$140,735	$2,539,416	$2,398,681

CITY OF GROVE CITY, OHIO

Water Enterprise Fund
Schedule Of Revenues, Expenses And Changes In Fund Equity - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Charges For Services	$400,000	$400,000	$469,872	$69,872
Tap-In Fees	263,000	263,000	133,402	(129,598)
Interest	22,000	22,000	0	(22,000)
Total Revenues	685,000	685,000	603,274	(81,726)
Expenses:				
Personal Services	50,586	51,313	47,982	3,331
Purchased Services	39,535	69,535	46,610	22,925
Materials And Supplies	22,760	22,760	8,476	14,284
Capital Outlay	274,000	742,639	427,402	315,237
Debt Service:				
Principal Retirement	0	25,296	25,296	0
Interest And Fiscal Charges	0	5,133	4,998	135
Total Expenses	386,881	916,676	560,764	355,912
Change In Fund Equity Before Transfers And Advances	298,119	(231,676)	42,510	274,186
Other Financing Sources (Uses):				
Advances - In	0	0	181,154	181,154
Transfers - Out	(30,429)	(25,743)	(25,743)	0
Total Other Financing Sources (Uses)	(30,429)	(25,743)	155,411	181,154
Net Change In Fund Equity	267,690	(257,419)	197,921	455,340
Fund Equity At Beginning Of Year	2,527,799	2,527,799	2,527,799	0
Prior Year Encumbrances	37,946	37,946	37,946	0
Fund Equity At End Of Year	$2,833,435	$2,308,326	$2,763,666	$455,340

CITY OF GROVE CITY, OHIO

Sewer Enterprise Fund
Schedule Of Revenues, Expenses And Changes In Fund Equity - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Charges For Services	$400,000	$400,000	$485,016	$85,016
Tap-In Fees	777,500	777,500	423,160	(354,340)
Total Revenues	1,177,500	1,177,500	908,176	(269,324)
Expenses:				
Personal Services	356,971	367,359	360,673	6,686
Purchased Services	377,846	378,679	255,224	123,455
Materials And Supplies	76,842	76,842	66,458	10,384
Capital Outlay	332,293	778,863	765,196	13,667
Debt Service:				
Principal Retirement	0	59,858	59,858	0
Interest And Fiscal Charges	0	27,142	25,286	1,856
Total Expenses	1,143,952	1,688,743	1,532,695	156,048
Change In Fund Equity	33,548	(511,243)	(624,519)	(113,276)
Fund Equity At Beginning Of Year	2,758,178	2,758,178	2,758,178	0
Prior Year Encumbrances	189,927	189,927	189,927	0
Fund Equity At End Of Year	$2,981,653	$2,436,862	$2,323,586	($113,276)

CITY OF GROVE CITY, OHIO

Street Maintenance Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$1,047,000	$1,047,000	$1,373,401	$326,401
Interest	10,000	10,000	47,904	37,904
Contributions And Donations	8,000	8,000	0	(8,000)
Miscellaneous	4,000	4,000	10,174	6,174
Total Revenues	1,069,000	1,069,000	1,431,479	362,479
Expenditures:				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Personal Services	864,284	869,357	718,169	151,188
Materials And Supplies	247,260	444,952	433,946	11,006
Contractual Services	123,583	132,898	125,914	6,984
Other Operating Charges	10,448	10,448	8,477	1,971
Total Transportation	1,245,575	1,457,655	1,286,506	171,149
Capital Outlay:				
Engineering	250	103,250	101,058	2,192
Total Expenditures	1,245,825	1,560,905	1,387,564	173,341
Excess of Revenue Over (Under) Expenditures	(176,825)	(491,905)	43,915	535,820
Other Financing Sources:				
Transfers - In	0	0	79,266	79,266
Net Change In Fund Balance	(176,825)	(491,905)	123,181	615,086
Fund Balance At Beginning Of Year	1,361,257	1,361,257	1,361,257	0
Prior Year Encumbrances	85,796	85,796	85,796	0
Fund Balance At End Of Year	$1,270,228	$955,148	$1,570,234	$615,086

CITY OF GROVE CITY, OHIO

State Highway Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$87,000	$87,000	$111,357	$24,357
Charges For Services	0	0	11,548	11,548
Interest	2,000	2,000	8,311	6,311
Miscellaneous	3,000	3,000	135	(2,865)
Total Revenues	92,000	92,000	131,351	39,351
Expenditures:				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Materials And Supplies	68,100	68,100	67,311	789
Contractual Services	10,000	10,000	9,079	921
Total Expenditures	78,100	78,100	76,390	1,710
Excess Of Revenues Over Expenditures	13,900	13,900	54,961	41,061
Other Financing Sources:				
Transfers - In	0	0	7,055	7,055
Net Change In Fund Balance	13,900	13,900	62,016	48,116
Fund Balance At Beginning Of Year	257,241	257,241	257,241	0
Fund Balance At End Of Year	$271,141	$271,141	$319,257	$48,116

CITY OF GROVE CITY, OHIO

General Recreation Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$11,500	$11,500	$10,000	($1,500)
Charges For Services	1,157,600	1,157,600	996,457	(161,143)
Rent	15,000	15,000	18,855	3,855
Contributions And Donations	18,000	18,000	0	(18,000)
Miscellaneous	58,500	58,500	21,691	(36,809)
Total Revenues	1,260,600	1,260,600	1,047,003	(213,597)
Expenditures:				
Current Operations And Maintenance:				
Leisure Time Activities				
Recreation				
Personal Services	646,662	665,930	627,792	38,138
Materials And Supplies	273,837	256,902	237,458	19,444
Contractual Services	250,639	279,881	219,368	60,513
Total Expenditures	1,171,138	1,202,713	1,084,618	118,095
Net Change In Fund Balance	89,462	57,887	(37,615)	(95,502)
Fund Balance At Beginning Of Year	483,601	483,601	483,601	0
Prior Year Encumbrances	51,727	51,727	51,727	0
Fund Balance At End Of Year	$624,790	$593,215	$497,713	($95,502)

CITY OF GROVE CITY, OHIO

City Permissive MVL Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$159,500	$159,500	$162,808	$3,308
Interest	0	0	6,550	6,550
Miscellaneous	1,500	1,500	40	(1,460)
Total Revenues	161,000	161,000	169,398	8,398
Expenditures:				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Personal Services	95,194	96,950	92,158	4,792
Materials And Supplies	54,900	46,795	41,437	5,358
Contractual Services	13,000	13,100	12,666	434
Total Transportation	163,094	156,845	146,261	10,584
Capital Outlay:				
Engineering	0	8,005	8,003	2
Total Expenditures	163,094	164,850	154,264	10,586
Excess Of Revenues Over (Under) Expenditures	(2,094)	(3,850)	15,134	18,984
Other Financing Sources:				
Transfers - In	0	0	5,788	5,788
Net Change In Fund Balance	(2,094)	(3,850)	20,922	24,772
Fund Balance At Beginning Of Year	184,362	184,362	184,362	0
Prior Year Encumbrances	2,044	2,044	2,044	0
Fund Balance At End Of Year	$184,312	$182,556	$207,328	$24,772

CITY OF GROVE CITY, OHIO

County Permissive MVL Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$80,000	$282,000	$281,719	($281)
Interest	1,800	1,800	9,606	7,806
Total Revenues	81,800	283,800	291,325	7,525
Expenditures:				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Materials And Supplies	80,000	80,000	80,000	0
Contractual Services	12,000	12,000	11,435	565
Total Transportation	92,000	92,000	91,435	565
Capital Outlay:				
Engineering	0	202,000	193,688	8,312
Total Expenditures	92,000	294,000	285,123	8,877
Excess Of Revenues Over (Under) Expenditures	(10,200)	(10,200)	6,202	16,402
Other Financing Sources:				
Transfers - In	200	200	5,731	5,531
Net Change In Fund Balance	(10,000)	(10,000)	11,933	21,933
Fund Balance At Beginning Of Year	157,726	157,726	157,726	0
Prior Year Encumbrances	49,998	49,998	49,998	0
Fund Balance At End Of Year	$197,724	$197,724	$219,657	$21,933

CITY OF GROVE CITY, OHIO

Senior Nutrition Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Charges For Services	$5,000	$19,130	$19,130	$0
Expenditures:				
Current Operations And Maintenance:				
Public Health				
Other Public Health Services				
Other Operating Charges	10,000	20,000	17,831	2,169
Net Change In Fund Balance	(5,000)	(870)	1,299	2,169
Fund Balance At Beginning Of Year	14,774	14,774	14,774	0
Fund Balance At End Of Year	$9,774	$13,904	$16,073	$2,169

CITY OF GROVE CITY, OHIO

Drug Law Enforcement Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$0	$0	$36,837	$36,837
Fines And Forfeitures	0	0	12,344	12,344
Miscellaneous	0	0	530	530
Total Revenues	0	0	49,711	49,711
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Materials And Supplies	12,202	12,202	11,875	327
Net Change In Fund Balance	(12,202)	(12,202)	37,836	50,038
Fund Balance At Beginning Of Year	12,202	12,202	12,202	0
Fund Balance At End Of Year	$0	$0	$50,038	$50,038

CITY OF GROVE CITY, OHIO

DARE Program Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Contributions And Donations	$7,500	$7,500	$20,980	$13,480
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Materials And Supplies	36,865	36,865	26,752	10,113
Net Change In Fund Balance	(29,365)	(29,365)	(5,772)	23,593
Fund Balance At Beginning Of Year	30,009	30,009	30,009	0
Prior Year Encumbrances	6,858	6,858	6,858	0
Fund Balance At End Of Year	$7,502	$7,502	$31,095	$23,593

CITY OF GROVE CITY, OHIO

Community Development Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Other Local Taxes	$180,000	$180,000	$232,380	$52,380
Contributions and Donations	0	0	13,100	13,100
Miscellaneous	0	0	945	945
Total Revenues	180,000	180,000	246,425	66,425
Expenditures:				
Current Operations And Maintenance:				
Community Development				
Community Development				
Personal Services	17,549	17,826	11,557	6,269
Materials And Supplies	8,097	8,097	7,715	382
Contractual Services	1,000	1,000	0	1,000
Other Operating Charges	137,032	157,953	152,240	5,713
Total Expenditures	163,678	184,876	171,512	13,364
Net Change In Fund Balance	16,322	(4,876)	74,913	79,789
Fund Balance At Beginning Of Year	191,068	191,068	191,068	0
Prior Year Encumbrances	1,485	1,485	1,485	0
Fund Balance At End Of Year	$208,875	$187,677	$267,466	$79,789

CITY OF GROVE CITY, OHIO

Community Environment Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$0	$0	$21,702	$21,702
Licenses And Permits	8,500	8,500	58,402	49,902
Miscellaneous	0	0	713	713
Total Revenues	8,500	8,500	80,817	72,317
Expenditures:				
Current Operations And Maintenance:				
Community Development				
Community Development				
Materials And Supplies	0	12,220	12,220	0
Contractual Services	22,993	36,593	36,546	47
Total Expenditures	22,993	48,813	48,766	47
Net Change In Fund Balance	(14,493)	(40,313)	32,051	72,364
Fund Balance At Beginning Of Year	358,696	358,696	358,696	0
Prior Year Encumbrances	1,094	1,094	1,094	0
Fund Balance At End Of Year	$345,297	$319,477	$391,841	$72,364

CITY OF GROVE CITY, OHIO

Law Enforcement Assistance Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$9,440	$9,440	$9,440	$0
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Contractual Services	9,440	9,440	9,440	0
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	0	0	0	0
Fund Balance At End Of Year	$0	$0	$0	$0

CITY OF GROVE CITY, OHIO

Enforcement And Education Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Fines And Forfeitures	$3,000	$3,000	$3,920	$920
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Materials And Supplies	18,860	18,860	0	18,860
Net Change In Fund Balance	(15,860)	(15,860)	3,920	19,780
Fund Balance At Beginning Of Year	18,860	18,860	18,860	0
Fund Balance At End Of Year	$3,000	$3,000	$22,780	$19,780

CITY OF GROVE CITY, OHIO

Garden At Gantz Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Contributions and Donations	$0	$0	$150	$150
Expenditures:				
Current Operations And Maintenance:				
Leisure Time Activities				
Materials And Supplies	800	800	60	740
Net Change In Fund Balance	(800)	(800)	90	890
Fund Balance At Beginning Of Year	800	800	800	0
Fund Balance At End Of Year	$0	$0	$890	$890

CITY OF GROVE CITY, OHIO

U. S. Department Of Justice Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0	$0
Expenditures:	0	0	0	0
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	36,537	36,537	36,537	0
Fund Balance At End Of Year	$36,537	$36,537	$36,537	$0

CITY OF GROVE CITY, OHIO

Mayor's Court Computer Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Fines And Forfeitures	$18,000	$18,000	$20,176	$2,176
Expenditures:				
Current Operations And Maintenance:				
General Government				
Police Department				
Contractual Services	67,775	67,775	17,110	50,665
Net Change In Fund Balance	(49,775)	(49,775)	3,066	52,841
Fund Balance At Beginning Of Year	62,465	62,465	62,465	0
Prior Year Encumbrances	5,310	5,310	5,310	0
Fund Balance At End Of Year	$18,000	$18,000	$70,841	$52,841

CITY OF GROVE CITY, OHIO

Big Splash Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Charges For Services	$223,000	$277,000	$260,955	($16,045)
Rent	4,350	5,400	7,636	2,236
Miscellaneous	8,300	10,000	11,401	1,401
Total Revenues	235,650	292,400	279,992	(12,408)
Expenditures:				
Current Operations And Maintenance:				
Leisure Time Activities				
Recreation				
Personal Services	185,070	203,068	197,820	5,248
Materials And Supplies	69,625	66,025	61,026	4,999
Contractual Services	44,212	68,712	67,140	1,572
Other Operating Charges	7,140	7,240	7,184	56
Total Expenditures	306,047	345,045	333,170	11,875
Excess Of Revenues Under Expenditures	(70,397)	(52,645)	(53,178)	(533)
Other Financing Sources (Uses):				
Refund of Prior Year Receipts	(2,000)	(2,000)	0	2,000
Transfers - In	50,000	50,000	50,000	0
Total Other Financing Sources (Uses)	48,000	48,000	50,000	2,000
Net Change In Fund Balance	(22,397)	(4,645)	(3,178)	1,467
Fund Balance At Beginning Of Year	15,162	15,162	15,162	0
Prior Year Encumbrances	5,324	5,324	5,324	0
Fund Balance (Deficit) At End Of Year	($1,911)	$15,841	$17,308	$1,467

CITY OF GROVE CITY, OHIO

FEMA Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Intergovernmental	$38,375	$38,375	$38,375	$0
Expenditures:	0	0	0	0
Excess Of Revenues Over Expenditures	38,375	38,375	38,375	0
Other Financing Uses:				
Transfers - Out	(38,375)	(38,375)	(38,375)	0
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	0	0	0	0
Fund Balance At End Of Year	$0	$0	$0	$0

CITY OF GROVE CITY, OHIO

Emergency 911 Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0	$0
Expenditures:	0	0	0	0
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	20	20	20	0
Fund Balance At End Of Year	$20	$20	$20	$0

CITY OF GROVE CITY, OHIO

Rockford TIF Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Revenue In Lieu of Taxes	$147	$147	$147	$0
Intergovernmental	16	16	16	0
Total Revenues	163	163	163	0
Expenditures:				
Debt Service:				
Interest And Fiscal Charges	2	2	2	0
Net Change In Fund Balance	161	161	161	0
Fund Balance At Beginning Of Year	0	0	0	0
Fund Balance At End Of Year	$161	$161	$161	$0

CITY OF GROVE CITY, OHIO

Senior Stage Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0	$0
Expenditures:	0	0	0	0
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	5,444	5,444	5,444	0
Fund Balance At End Of Year	$5,444	$5,444	$5,444	$0

CITY OF GROVE CITY, OHIO

Park Donation Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Contributions And Donations	$0	$0	$1,208	$1,208
Expenditures:	0	0	0	0
Net Change In Fund Balance	0	0	1,208	1,208
Fund Balance At Beginning Of Year	12,584	12,584	12,584	0
Fund Balance At End Of Year	$12,584	$12,584	$13,792	$1,208

CITY OF GROVE CITY, OHIO

Recreation Development Capital Projects Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2008

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Licenses And Permits	$150,000	$150,000	$77,269	($72,731)
Miscellaneous	0	0	10,452	10,452
Total Revenues	150,000	150,000	87,721	(62,279)
Expenditures:				
Capital Outlay:				
Parks And Recreation	202,303	280,465	256,815	23,650
Net Change In Fund Balance	(52,303)	(130,465)	(169,094)	(38,629)
Fund Balance At Beginning Of Year	139,030	139,030	139,030	0
Prior Year Encumbrances	43,803	43,803	43,803	0
Fund Balance At End Of Year	$130,530	$52,368	$13,739	($38,629)

City of Grove City, Ohio

Statistical Section

STATISTICAL TABLES

This part of the City of Grove 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 PAGES

Financial Trends 128-137

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity 138-139

These schedules contain information to help the reader assess the City's most significant local revenue sources, income taxes.

Debt Capacity 140-147

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.

Demographic and Economic Information 148-149

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information 150-155

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 No. 34* in 2002. Schedules presenting government-wide information include information beginning in that year.

CITY OF GROVE CITY, OHIO

Net Assets By Components
Last Seven Years
(accrual basis of accounting)

TABLE 1

	2002	*2003*	*2004*
Governmental Activities:			
Invested In Capital Assets,			
Net Of Related Debt	$118,271,112	$128,823,756	$131,541,261
Restricted	5,456,247	15,342,440	7,171,787
Unrestricted	16,511,889	6,969,952	18,378,378
Total Governmental Activities Net Assets	140,239,248	151,136,148	157,091,426
Business-Type Activities:			
Invested In Capital Assets,			
Net Of Related Debt	26,825,486	26,720,560	29,097,153
Restricted	277,380	277,306	277,704
Unrestricted	2,618,333	2,836,065	3,030,823
Total Business-Type Activities	29,721,199	29,833,931	32,405,680
Primary Government:			
Invested In Capital Assets,			
Net Of Related Debt	145,096,598	155,544,316	160,638,414
Restricted	5,733,627	15,619,746	7,449,491
Unrestricted	19,130,222	9,806,017	21,409,201
Total Primary Government Net Assets	$169,960,447	$180,970,079	$189,497,106

2005	*2006*	*2007*	*2008*
$129,747,946	$151,881,393	$171,574,643	$167,879,891
8,966,640	11,607,974	74,065,310	56,237,101
21,928,148	21,653,757	23,405,676	25,969,379
160,642,734	185,143,124	269,045,629	250,086,371
35,711,995	44,659,643	44,685,691	46,348,281
303,305	0	0	0
3,871,428	4,814,955	5,828,721	5,584,954
39,886,728	49,474,598	50,514,412	51,933,235
165,459,941	196,541,036	216,260,334	214,228,172
9,269,945	11,607,974	74,065,310	56,237,101
25,799,576	26,468,712	29,234,397	31,554,333
$200,529,462	$234,617,722	$319,560,041	$302,019,606

CITY OF GROVE CITY, OHIO

Changes In Net Assets
Last Seven Years
(accrual basis of accounting)

TABLE 2

	2002	*2003*	*2004*
Program Revenues:			
Governmental Activities:			
Charges For Services:			
Security Of Persons And Property	$309,365	$325,025	$326,449
Public Health	90,645	0	0
Leisure Time Activities	1,247,357	1,363,264	1,355,898
Community Development	403,313	874,309	848,772
Transportation	0	0	176,669
General Government:			
Primary Government	12,575	276,418	35,399
Operating Grants, Contributions And Interest	1,601,207	1,662,922	1,574,992
Capital Grants, Contributions And Interest	2,193,223	794,556	967,111
Total Governmental Activities Program Revenues	5,857,685	5,296,494	5,285,290
Business-Type Activities:			
Charges For Services:			
Water	426,079	504,933	544,006
Sewer	321,391	344,215	379,919
Capital Grants, Contributions And Interest	714,582	492,312	1,113,278
Total Business-Type Activities Program Revenues	1,462,052	1,341,460	2,037,203
Total Primary Government Program Revenues	7,319,737	6,637,954	7,322,493
Expenses:			
Governmental Activities:			
Security Of Persons And Property	6,213,923	6,620,720	7,777,311
Public Health	316,933	276,176	255,097
Leisure Time Activities	2,468,187	1,895,869	2,290,652
Community Development	917,167	1,080,886	1,152,824
Transportation	1,014,035	1,091,121	1,353,924
General Government:			
Primary Government	4,363,435	3,660,892	5,213,511
Intergovernmental	0	0	0
Interest And Fiscal Charges	477,561	579,482	581,264
Total Governmental Activities Expenses	15,771,241	15,205,146	18,624,583
Business-Type Activities:			
Water	568,830	435,147	482,039
Sewer	895,000	1,012,708	897,353
Total Business-Type Activities Expenses	1,463,830	1,447,855	1,379,392
Total Primary Government Expenses	$17,235,071	$16,653,001	$20,003,975

2005	*2006*	*2007*	*2008*
$345,816	$384,831	$354,699	$366,995
13,350	34,730	19,729	19,130
1,493,001	1,388,567	1,487,945	1,360,982
916,819	782,966	737,648	934,693
233,387	74,744	172,461	222,796
30,432	42,840	46,774	84,162
2,011,152	1,839,548	1,947,050	4,001,556
2,308,353	25,892,937	11,960,441	2,615,098
7,352,310	30,441,163	16,726,747	9,605,412
902,148	760,355	766,940	597,413
419,055	552,866	492,827	484,305
6,930,563	6,066,255	1,807,587	1,184,776
8,251,766	7,379,476	3,067,354	2,266,494
15,604,076	37,820,639	19,794,101	11,871,906
8,072,763	8,756,725	9,680,259	9,650,994
198,126	223,883	240,079	267,967
2,470,743	2,148,506	2,461,442	2,386,376
1,271,478	1,120,005	1,208,483	1,186,822
4,630,846	8,515,515	11,221,371	9,682,153
6,996,686	7,650,006	8,042,295	9,110,413
0	0	0	24,694,151
1,087,320	1,233,592	1,855,328	3,578,458
24,727,962	29,648,232	34,709,257	60,557,334
625,928	821,112	673,536	713,101
1,138,042	1,141,117	1,363,050	1,341,553
1,763,970	1,962,229	2,036,586	2,054,654
$26,491,932	$31,610,461	$36,745,843	$62,611,988

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 2

	2002	*2003*	*2004*
Net (Expense) / Revenues:			
Governmental Activities	($9,913,556)	($9,908,652)	($13,339,293)
Business-Type Activities	(1,778)	(106,395)	657,811
Total Primary Government Net Assets	(9,915,334)	(10,015,047)	(12,681,482)
General Revenues and Transfers:			
Governmental Activities:			
Property Taxes Levied For General Purposes	1,718,790	1,768,060	1,799,108
Property Taxes Levied For Debt Service	754,820	763,926	716,408
Property Taxes Levied For Police	587,781	637,412	646,524
Property Taxes Levied For Community Development	165,387	154,732	159,660
Revenue In Lieu Of Taxes	0	0	0
Other Local Taxes (1)	0	0	0
Municipal Income Taxes Levied For General Purposes	15,372,667	14,859,483	15,342,810
Grants And Entitlements Not Restricted	2,031,459	2,011,979	1,940,042
Rent	0	21,722	0
Unrestricted Investment Earnings	459,190	271,514	222,169
Miscellaneous	333,507	515,356	364,547
Transfers	(139,162)	(198,632)	(1,896,697)
Total Governmental Activities And Transfers	21,284,439	20,805,552	19,294,571
Business-Type Activities:			
Grants And Entitlements Not Restricted	22,015	18,416	0
Unrestricted Investment Earnings	170,503	2,079	17,241
Transfers	139,162	198,632	1,896,697
Total Business-Type Activities	331,680	219,127	1,913,938
Change In Net Assets:			
Governmental Activities	11,370,883	10,896,900	5,955,278
Business-Type Activities	329,902	112,732	2,571,749
Total Primary Government	$11,700,785	$11,009,632	$8,527,027

(1) Prior to 2005, Other Local Taxes were reported as part of Property Taxes.

2005	*2006*	*2007*	*2008*
($17,375,652)	$792,931	($17,982,510)	($50,951,922)
6,487,796	5,417,247	1,030,768	211,840
(10,887,856)	6,210,178	(16,951,742)	(50,740,082)
1,228,149	1,476,272	1,133,738	841,433
752,816	910,242	810,143	788,411
676,590	821,228	1,048,565	1,004,047
0	0	0	0
0	2,601,794	3,230,374	5,222,522
780,473	882,644	1,028,325	710,029
16,730,688	15,593,062	16,397,634	17,308,542
778,752	1,796,892	2,402,645	2,094,050
0	0	0	0
558,560	1,260,942	2,166,402	5,036,358
337,772	133,292	273,432	194,255
(916,840)	(1,360,916)	(50,000)	(1,206,983)
20,926,960	24,115,452	28,441,258	31,992,664
55,911	33,274	0	0
20,501	9,277	236	0
916,840	1,360,916	50,000	1,206,983
993,252	1,403,467	50,236	1,206,983
3,551,308	24,908,383	10,458,748	(18,959,258)
7,481,048	6,820,714	1,081,004	1,418,823
$11,032,356	$31,729,097	$11,539,752	($17,540,435)

CITY OF GROVE CITY, OHIO

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

TABLE 3

	1999	*2000*	*2001*	*2002*
General Fund				
Reserved	$3,209,188	$3,525,065	$3,096,839	$5,442,276
Unreserved	7,346,877	9,927,178	13,175,538	12,267,796
Total General Fund	10,556,065	13,452,243	16,272,377	17,710,072
All Other Governmental Funds				
Reserved	3,130,147	618,985	1,209,386	4,396,943
Unreserved, Undesignated (Deficit)				
Reported In:				
Special Revenue Funds	2,449,424	2,237,424	2,719,747	2,645,987
Debt Service Funds	753,793	1,027,129	1,196,785	1,297,592
Capital Projects Funds	(2,763,887)	(1,506,541)	(867,744)	937,313
Total All Other Governmental Funds	3,569,477	2,376,997	4,258,174	9,277,835
Total Governmental Funds	$14,125,542	$15,829,240	$20,530,551	$26,987,907

2003	*2004*	*2005*	*2006*	*2007*	*2008*
$3,761,539	$3,810,321	$5,626,637	$5,216,142	$1,716,494	$886,578
14,439,903	13,726,108	13,188,548	16,362,239	22,067,732	25,281,935
18,201,442	17,536,429	18,815,185	21,578,381	23,784,226	26,168,513
3,529,671	10,579,170	3,233,582	3,396,504	8,315,194	4,568,489
2,070,442	2,708,086	3,047,244	3,395,878	4,042,465	5,148,100
1,419,428	1,762,199	1,905,094	1,828,294	2,695,304	2,117,264
(139,887)	(15,828,723)	(24,361,025)	732,729	1,066,445	2,628,205
6,879,654	(779,268)	(16,175,105)	9,353,405	16,119,408	14,462,058
$25,081,096	$16,757,161	$2,640,080	$30,931,786	$39,903,634	$40,630,571

CITY OF GROVE CITY, OHIO

Changes In Fund Balances - Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

TABLE 4

	1999	*2000*	*2001*	*2002*
Revenues:				
Property Taxes	$1,863,136	$2,168,790	$2,269,870	$2,430,982
Revenue In Lieu Of Taxes	0	0	0	0
Municipal Income Taxes	10,698,896	12,001,602	13,347,610	15,248,743
Other Local Taxes	619,640	713,219	697,804	750,185
Intergovernmental	5,139,965	3,790,545	3,334,238	5,594,874
Charges For Services	1,107,631	1,182,128	1,254,477	1,332,815
Licenses And Permits	753,284	737,471	595,803	542,107
Fines And Forfeitures	149,261	185,957	200,183	188,333
Special Assessments	135,143	249,172	155,408	68,030
Interest	692,905	1,142,395	857,554	492,714
Increase (Decrease) In Fair Value Of Investments	0	0	0	0
Rent	0	0	0	0
Contributions And Donations	0	0	0	0
Miscellaneous	369,769	197,738	326,071	333,507
Total Revenues	21,529,630	22,369,017	23,039,018	26,982,290
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	4,425,832	6,110,569	5,161,180	5,614,357
Public Health	176,003	269,098	325,658	317,182
Leisure Time Activities	1,404,377	1,589,606	1,824,651	2,064,003
Community Development	654,022	822,290	844,130	866,989
Transportation	847,889	975,507	886,156	1,041,692
General Government:				
Primary Government	3,233,356	2,350,469	3,202,712	3,325,872
Intergovernmental	0	0	0	0
Capital Outlay	8,109,880	7,869,269	6,967,423	12,430,636
Debt Service:				
Principal Retirement	854,594	929,817	992,722	977,693
Interest And Fiscal Charges	474,533	534,455	432,079	410,048
Issuance Costs	0	0	0	0
Principal Retirement - Current Refunding	0	0	0	0
Deferred Charges	0	0	0	0
Total Expenditures	20,180,486	21,451,080	20,636,711	27,048,472
Excess of Revenues Over (Under) Expenditures	1,349,144	917,937	2,402,307	(66,182)
Other Financing Sources (Uses):				
Proceeds Of Bond Anticipation Notes	0	0	0	6,000,000
Proceeds From Sale Of Capital Assets	0	157,072	12,285	125,845
Proceeds Of OPWC Loan	669,515	628,689	434,127	397,693
Premium On Debt Issued	0	0	0	0
General Obligation Bonds Issued	0	0	1,840,000	0
Revenue Bonds Issued	0	0	0	0
Inception Of Capital Lease	0	0	0	0
Proceeds Of Capital Lease	25,688	0	12,592	0
Current Refunding	0	0	0	0
Issuance Of Refunding Bonds	0	0	0	0
Payment Of Refunded Bonds	0	0	0	0
Transfers - In	354,155	509,500	0	0
Transfers - Out	(354,155)	(509,500)	0	0
Total Other Financing Sources (Uses)	695,203	785,761	2,299,004	6,523,538
Net Change in Fund Balances	$2,044,347	$1,703,698	$4,701,311	$6,457,356
Debt Service As A Percentage Of Noncapital Expenditures	11.0%	10.8%	10.4%	8.9%

2003	*2004*	*2005*	*2006*	*2007*	*2008*
$2,627,857	$2,557,486	$2,633,055	$3,218,150	$3,010,739	$2,608,543
0	0	0	1,101,794	1,198,082	456,040
14,458,885	13,624,118	15,679,344	17,065,753	17,339,360	16,827,527
723,303	781,617	768,143	826,628	1,004,656	702,619
4,481,523	4,339,465	4,687,994	3,826,781	5,252,502	5,024,057
1,653,811	1,374,320	1,323,490	1,356,110	1,539,747	1,429,612
997,929	946,310	1,211,756	967,300	904,120	1,007,622
187,276	198,211	207,624	249,419	245,607	259,617
80,814	86,112	81,799	87,534	76,498	51,384
335,697	549,955	1,084,906	1,735,731	2,031,101	7,246,191
0	(116,005)	(60,428)	8,577	382,768	81,472
21,722	42,730	44,357	51,481	47,028	55,005
0	45,430	55,379	54,190	59,383	36,688
515,356	92,912	73,382	133,292	273,432	194,255
26,084,173	24,522,661	27,790,801	30,682,740	33,365,023	35,980,632
6,215,034	7,169,373	7,539,806	8,092,726	8,890,373	9,017,015
276,176	255,097	198,126	223,883	240,079	267,967
1,653,070	1,789,778	1,851,767	1,762,494	1,890,187	1,965,631
1,084,086	1,123,302	1,122,303	1,068,489	1,165,585	1,181,787
1,053,306	1,206,133	1,126,447	1,100,085	1,282,273	1,375,437
3,749,317	4,754,778	5,439,363	5,620,981	6,488,046	6,566,892
0	0	0	0	0	163,529
13,258,603	16,757,169	16,138,194	7,793,740	11,802,699	7,961,859
7,038,085	7,791,315	743,800	791,246	1,054,316	1,369,052
526,344	631,910	1,209,421	1,120,325	1,547,618	3,727,693
0	0	0	357,067	0	0
0	0	0	0	0	1,945,240
0	37,651	0	0	0	0
34,854,021	41,516,506	35,369,227	27,931,036	34,361,176	35,542,102
(8,769,848)	(16,993,845)	(7,578,426)	2,751,704	(996,153)	438,530
6,700,000	7,925,000	0	0	9,530,240	7,585,000
0	0	0	0	0	22,519
94,868	428,275	1,120,620	456,302	57,925	265,888
34,773	271,635	264,390	63,700	0	0
0	0	0	8,730,000	0	0
0	0	0	16,290,000	0	0
0	0	0	0	30,569	0
10,485		1,335	0	349,267	0
0	0	(7,925,000)	0	0	(7,585,000)
0	1,360,000	0	0	0	0
0	(1,315,000)	0	0	0	0
72,911	74,000	40,000	1,458,776	0	6,075,666
(50,000)	(74,000)	(40,000)	(1,458,776)	0	(6,075,666)
6,863,037	8,669,910	(6,538,655)	25,540,002	9,968,001	288,407
($1,906,811)	($8,323,935)	($14,117,081)	$28,291,706	$8,971,848	$726,937
35.0%	34.2%	10.2%	11.4%	11.6%	25.7%

CITY OF GROVE CITY, OHIO

Income Tax Revenue By Payer Type (1)
Last Ten Years
(cash basis of accounting)

TABLE 5

Year	*Withholding*	*Percentage Of Total*	*Individual*	*Percentage Of Total*	*Business Net Profit*	*Percentage Of Total*	*Total*
1999	$8,131,674	79%	$807,211	8%	$1,308,484	13%	$10,247,369
2000	9,952,680	82%	798,767	6%	1,413,420	12%	12,164,867
2001	10,551,096	82%	971,005	7%	1,419,799	11%	12,941,900
2002	10,960,730	80%	1,005,683	7%	1,817,686	13%	13,784,099
2003	11,020,416	76%	1,301,125	9%	2,143,022	15%	14,464,563
2004	11,208,037	79%	1,095,884	8%	1,921,151	13%	14,225,072
2005	10,607,902	74%	1,457,238	10%	2,218,294	16%	14,283,434
2006	12,222,273	73%	1,525,159	9%	3,117,743	18%	16,865,175
2007	12,867,797	75%	1,352,022	8%	2,862,524	17%	17,082,343
2008	12,871,031	75%	1,459,761	8%	2,958,182	17%	17,288,974

Source: City of Columbus Ohio, Division of Income Tax and Regional Income Tax Agency

(1) These amounts are reported gross and do not take into account tax refunds or adjustments. Income tax revenues are credited to the General Fund.

The City levies a municipal income tax of 2.0 percent. This rate has been the same for all ten years presented.

CITY OF GROVE CITY, OHIO

Principal Income Taxpayers - Individual Filers
2005 And 2007

TABLE 6

	2005		*2007 (1)*	
Range Of Withholding Amount	***Number Of Individual Filers***	***Percentage Of Individual Filers***	***Number Of Individual Filers***	***Percentage Of Individual Filers***
$200,000 and higher	80	0.75%	130	1.18%
$175,000 - 199,999	66	0.62%	89	0.80%
$150,000 - 174,999	147	1.38%	179	1.62%
$125,000 - 149,999	316	2.97%	414	3.74%
$100,000 - 124,999	762	7.15%	856	7.74%
$75,000 - 99,999	1,357	12.74%	1,440	13.03%
$50,000 - 74,999	1,956	18.36%	1,839	16.64%
$25,000 - 49,999	2,517	23.62%	2,566	23.21%
$24,999 and lower	3,453	32.41%	3,542	32.04%
Total	10,654	100.00%	11,055	100.00%

(1) This is the latest information available

Source: Regional Income Tax Agency

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

Information prior to 2005 was not available.

CITY OF GROVE CITY, OHIO

Computation Of Legal Debt Margin
Last Ten Years

TABLE 7

	1999	*2000*	*2001*	*2002*
Total Assessed Valuation	$517,062,465	$547,248,291	$588,752,852	$664,972,469
Overall debt limitation - 10.5% of assessed valuation	54,291,559	57,461,071	61,819,049	69,822,109
Gross indebtedness authorized by Council	15,246,074	13,277,688	12,569,422	17,770,815
Less Debt Outside Limitation	(6,528,866)	(6,539,084)	(6,254,422)	(5,870,815)
Net Debt Subject to Limitation	8,717,208	6,738,604	6,315,000	11,900,000
Less amount available in the Debt Service Funds	(753,793)	(1,027,129)	(1,196,785)	(1,297,592)
Total Net Debt Subject to Limitation	7,963,415	5,711,475	5,118,215	10,602,408
Legal debt margin within 10.5% limitation	$46,328,144	$51,749,596	$56,700,834	$59,219,701
Legal Debt Margin as a Percentage of the Debt Limit	85.3%	90.1%	91.7%	84.8%
Unvoted debt limitation 5.5% of assessed valuation	$28,438,436	$30,098,656	$32,381,407	$36,573,486
Gross indebtedness authorized by Council	15,246,074	13,277,688	12,569,422	17,770,815
Less Debt Outside Limitation	(6,528,866)	(6,539,084)	(6,254,422)	(5,870,815)
Net Debt Subject to Limitation	8,717,208	6,738,604	6,315,000	11,900,000
Debt within 5.5% limitation	8,717,208	6,738,604	6,315,000	11,900,000
Less amount available in the Debt Service Funds	(753,793)	(1,027,129)	(1,196,785)	(1,297,592)
Total Net Debt Subject to Limitation	7,963,415	5,711,475	5,118,215	10,602,408
Legal debt margin within 5.5% limitation	$20,475,021	$24,387,181	$27,263,192	$25,971,078
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	72.0%	81.0%	84.2%	71.0%

Ohio Bond Law sets a limit of 10.5% for voted debt and 5.5% for unvoted debt.

2003	*2004*	*2005*	*2006*	*2007*	*2008*
$684,813,923	$711,751,699	$812,782,633	$839,491,937	$837,638,956	$847,280,806
71,905,462	74,733,928	85,342,176	88,146,653	87,952,090	88,964,485
24,694,397	33,482,291	35,785,797	34,267,562	42,780,421	41,662,688
(5,138,397)	(4,688,291)	(5,304,797)	(21,502,562)	(21,140,181)	(20,807,448)
19,556,000	28,794,000	30,481,000	12,765,000	21,640,240	20,855,240
(1,419,428)	(1,535,271)	(1,913,242)	(1,828,294)	(2,346,978)	0
18,136,572	27,258,729	28,567,758	10,936,706	19,293,262	20,855,240
$53,768,890	$47,475,199	$56,774,418	$77,209,947	$68,658,828	$68,109,245
74.8%	63.5%	66.5%	87.6%	78.1%	76.6%
$37,664,766	$39,146,343	$44,703,045	$46,172,057	$46,070,143	$46,600,444
24,694,397	33,482,291	35,785,797	34,267,562	42,780,421	41,662,688
(5,138,397)	(4,688,291)	(5,304,797)	(21,502,562)	(21,140,181)	(20,807,448)
19,556,000	28,794,000	30,481,000	12,765,000	21,640,240	20,855,240
19,556,000	28,794,000	30,481,000	12,765,000	21,640,240	20,855,240
(1,419,428)	(1,535,271)	(1,913,242)	(1,828,294)	(2,346,978)	0
18,136,572	27,258,729	28,567,758	10,936,706	19,293,262	20,855,240
$19,528,194	$11,887,614	$16,135,287	$35,235,351	$26,776,881	$25,745,204
51.8%	30.4%	36.1%	76.3%	58.1%	55.2%

CITY OF GROVE CITY, OHIO

Ratio Of Outstanding Debt By Type
Last Ten Years

TABLE 8

	Governmental Activities						
Year	***General Obligation Bonds***	***Special Assessment Bonds***	***OPWC Loans***	***Bond Anticipation Notes***	***Capital Leases***	***TIF Revenue Bonds***	***Certificates Of Participation***
1999	$5,307,208	$394,664	$1,690,623	$0	$20,878	$0	$1,865,000
2000	4,898,604	327,291	2,213,921	0	12,428	0	1,525,000
2001	6,315,000	259,470	2,513,773	0	12,998	0	1,170,000
2002	5,900,000	227,563	2,758,551	6,000,000	5,127	0	800,000
2003	5,460,000	195,138	2,682,135	6,700,000	11,236	0	310,000
2004	5,012,349	162,156	2,920,758	7,925,000	7,555	0	0
2005	4,516,532	128,576	3,833,831	0	6,217	0	0
2006	12,799,416	94,352	4,051,117	0	3,211	16,290,000	0
2007	12,146,051	59,436	3,836,340	9,530,240	321,349	16,260,000	0
2008	11,362,687	23,777	3,809,420	9,530,240	250,764	16,075,000	0

(1) "Population Estimates," published by the Mid-Ohio Regional Planning Commission

(2) Computation of per capita personal income multiplied by population (in thousands)
The per capita personal income was not available for 2008, the 2007 amount was used as an estimate.

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

Business-Type Activites						
Revenue Bonds	***OPWC Loans***	***Total Primary Government***	***Population (1)***	***Personal Income (2)***	***Debt Per Capita***	***Percentage Of Personal Income***
$1,135,000	$1,443,579	$11,856,952	25,129	$648,680	$472	1.83%
1,000,000	1,472,871	11,450,115	27,075	742,559	423	1.54%
865,000	1,446,179	12,582,420	29,923	840,208	420	1.50%
710,000	1,374,701	17,775,942	30,224	870,663	588	2.04%
550,000	1,301,124	17,209,633	30,679	898,833	561	1.91%
380,000	1,225,377	17,633,195	30,826	927,277	572	1.90%
195,000	1,147,390	9,827,546	31,580	985,864	311	1.00%
0	1,067,093	34,305,189	32,447	1,053,002	1,057	3.26%
0	984,405	43,137,821	33,483	1,126,837	1,288	3.83%
0	899,251	41,951,139	33,699	1,134,106	1,245	3.70%

CITY OF GROVE CITY, OHIO

Ratio Of General Obligation Bonded Debt To Estimated Actual Value And General Obligation Bonded Debt Per Capita Last Ten Years

TABLE 9

Year	*General Obligation Bonded Debt*	*Estimated Actual Value Of Taxable Property (1)*	*Population (2)*	*Percentage Of Bonded Debt To Estimated Actual Value*	*Bonded Debt Per Capita*
1999	$5,307,208	$1,512,426,815	25,129	0.35%	211.20
2000	3,871,475	1,613,865,804	27,075	0.24%	142.99
2001	6,315,000	1,754,839,837	29,923	0.36%	211.04
2002	5,900,000	1,979,048,549	30,224	0.30%	195.21
2003	5,460,000	2,028,932,031	30,679	0.27%	177.97
2004	5,012,349	2,097,872,747	30,826	0.24%	162.60
2005	4,516,532	2,368,849,877	31,580	0.19%	143.02
2006	12,799,416	2,429,368,167	32,447	0.53%	394.47
2007	12,146,051	2,393,254,160	33,483	0.51%	362.75
2008	11,362,687	2,420,802,303	33,699	0.47%	337.18

(1) Franklin County Auditor

(2) Source: "Population Estimates", published by the Mid-Ohio Regional Planning Commission.

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

CITY OF GROVE CITY, OHIO

Computation Of Direct And Overlapping Governmental Debt
December 31, 2008

TABLE 10

Jurisdiction	*Debt Outstanding*	*Percentage Applicable To City Of Grove City (2)*	*Amount Applicable To City Of Grove City*
Direct:			
City of Grove City			
General Obligation Bonds	$11,362,687	100.00%	$11,362,687
TIF Revenue Bonds	16,075,000	100.00%	16,075,000
Special Assessment Bonds	23,777	100.00%	23,777
OPWC Loans	3,809,420	100.00%	3,809,420
Bond Anticipation Notes	9,530,240	100.00%	9,530,240
Capital Leases	250,764	100.00%	250,764
Total Direct	41,051,888		41,051,888
Overlapping:			
South-Western City School District (1)			
General Obligation Bonds	107,479,693	32.70%	35,145,860
Energy Conservation Bonds	2,920,000	32.70%	954,840
Bond Anticipation Notes	4,809,999	32.70%	1,572,870
Franklin County			
General Obligation Bonds	229,835,000	3.02%	6,941,017
Special Obligation Bonds And Notes	42,500,000	3.02%	1,283,500
Bond Anticipation Notes	4,760,615	3.02%	143,771
Total Overlapping	392,305,307		46,041,857
Total Direct And Overlapping Debt	$433,357,195		$87,093,745

Source: Franklin County Auditor

(1) The debt outstanding for South-Western City School District is at June 30, 2008.

(2) Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

CITY OF GROVE CITY, OHIO

Pledged Revenue Coverage
Last Ten Years

TABLE 11

Year	Operating Revenues	Less: Operating Expenses (1)	Net Revenue Available For Debt Service	Debt Service Requirements Principal	Interest	Total	Coverage
			Water Revenue Bonds				
1999	$447,054	$38,541	$408,513	$135,000	$79,860	$214,860	1.90
2000	537,108	90,643	446,465	135,000	72,165	207,165	2.16
2001	441,885	141,836	300,049	135,000	64,200	199,200	1.51
2002	426,150	152,622	273,528	155,000	55,965	210,965	1.30
2003	504,943	45,527	459,416	160,000	46,278	206,278	2.23
2004	544,006	93,712	450,294	170,000	36,038	206,038	2.19
2005	902,148	177,563	724,585	185,000	24,988	209,988	3.45
2006	769,032	179,796	589,236	195,000	7,870	202,870	2.90
2007	766,947	118,279	648,668	0	0	0	0.00
2008	597,413	137,002	460,411	0	0	0	0.00

(1) Operating expenses do not include depreciation expense.

(2) Tax Increment Financing Revenue Bonds are backed by the revenue in lieu of taxes charged and collected in the same manner and in the same amount as real property taxes. Revenue in lieu of taxes presented on this table reflects only the Buckeye Center TIF as TIF Revenue Bonds outstanding pertain only to this TIF zone and only these TIF revenues may be utilized for repayment of the debt. Revenue in lieu of taxes is presented on a budget verses actual basis accounting unlike the Statement Of Revenues, Expenditures And Changes In Fund Balance where the revenue in lieu of taxes amount is recognized at the net present value.

CITY OF GROVE CITY, OHIO

Pledged Revenue Coverage
Last Ten Years
(Continued)
TABLE 11

Year	Revenue In Lieu Of Taxes (2)	Debt Service Requirements Principal	Interest	Total	Coverage
		TIF Revenue Bonds			
1999	$0	$0	$0	$0	0.00
2000	0	0	0	0	0.00
2001	0	0	0	0	0.00
2002	0	0	0	0	0.00
2003	0	0	0	0	0.00
2004	0	0	0	0	0.00
2005	0	0	0	0	0.00
2006	1,101,794	0	0	0	0.00
2007	1,198,082	30,000	873,330	903,330	1.33
2008	2,199,203	185,000	864,575	1,049,575	2.10

CITY OF GROVE CITY, OHIO

Demographic Statistics
Last Ten Years

TABLE 12

					Unemployment Rate (4)			
Year	***Population (1)***	***Personal Income (2)***	***Per Capita Income (3)***		***Federal***	***State***	***Franklin County***	***Grove City***
1999	25,129	$648,680	$25,814		4.2%	4.3%	2.6%	1.6%
2000	27,075	742,559	27,426		4.0%	4.0%	3.1%	2.6%
2001	29,923	840,208	28,079		4.7%	4.4%	3.4%	2.9%
2002	30,224	870,663	28,807		5.8%	5.7%	5.0%	4.2%
2003	30,679	898,833	29,298		6.0%	6.2%	5.3%	4.8%
2004	30,826	927,277	30,081		5.5%	6.1%	5.4%	5.0%
2005	31,580	985,864	31,218		5.1%	5.9%	5.2%	4.8%
2006	32,447	1,053,002	32,453		4.6%	5.4%	4.7%	4.3%
2007	33,483	1,126,837	33,654		4.6%	5.6%	4.7%	4.3%
2008	33,699	1,134,106	33,654	(5)	5.8%	6.5%	5.5%	5.0%

Source:

(1) "Population Estimates", published by the Mid-Ohio Regional Planning Commission.

(2) Computation of per capita personal income multiplied by population (in thousands)

(3) U. S. Department of Commerce, Bureau of Economic Analysis

(4) U. S. Department of Labor, Bureau of Labor Statistics

(5) The Per Capita Income was not available for 2008, the 2007 amount was used as an estimate.

CITY OF GROVE CITY, OHIO

Principal Employers
2006 And 2008

TABLE 13

	2006			2008		
Employer	***Number Of Employees***	***Rank***	***Percentage Of Total Employment***	***Number Of Employees***	***Rank***	***Percentage Of Total Employment***
South-Western City School District	1,418	1	5.38%	1,899	1	6.74%
The GAP Direct	600	4	2.28%	1,269	2	4.51%
Wal-Mart Distribution Center	1,050	2	3.98%	1,073	3	3.81%
FedEx Ground Package Systems, Inc.	850	3	3.22%	675	4	2.40%
Nationwide	600	6	2.28%	488	5	1.73%
Manheim Corporate Services/Ohio Auto Auction	600	5	2.28%	458	6	1.63%
Wal-Mart Super Center	450	7	1.71%	450	7	1.60%
The Buckeye Boys Ranch	N/A	N/A	N/A	390	8	1.39%
Halcore Group	380	9	1.44%	389	9	1.38%
Tigerpoly Manufacturing, Inc.	446	8	1.70%	373	10	1.32%
Tosoh	325	10	1.23%	N/A	N/A	N/A
Total Employees	6,719		25.49%	7,464		26.51%
All Other Employers	19,648		74.51%	20,693		73.49%
Total Employment within the City	26,367		100.00%	28,157		100.00%

Source: Estimates from Mid Ohio Regional Planning Commission, employers and RITA.

Information prior to 2006 was not available.

CITY OF GROVE CITY, OHIO

Operating Indicators By Function/Program
Last Ten Years

TABLE 14

Function/Program	*1999*	*2000*	*2001*	*2002*
General Government:				
Active Income Tax Accounts				
Individual	N/A	N/A	N/A	N/A
Business Net Profit	N/A	N/A	N/A	N/A
Withholding	N/A	N/A	N/A	N/A
Clerk of Courts				
Criminal Cases	N/A	N/A	N/A	404
Traffic Court Cases	1,856	2,215	1,728	1,451
Parking Cases	567	493	471	534
Security Of Persons And Property:				
Police Calls (1)	71,185	69,449	68,357	71,637
Physical Arrests	2,299	1,715	1,533	1,783
Class A Crimes	1,183	1,288	1,087	1,301
Top Ten Parking Violations (2)	511	443	436	N/A
Community Development:				
Trees Planted	N/A	N/A	N/A	N/A
Trees Pruned	N/A	N/A	N/A	N/A
Trees Removed	N/A	N/A	N/A	N/A
Leaves Collected (in tons)	N/A	N/A	N/A	N/A
Landscape Inspections	N/A	N/A	N/A	N/A
Leisure Time Activities:				
General Recreation Revenues	$833,388	$806,597	$874,232	$966,390

Source: City Departments

(1) Beginning in 2003, a change in reporting criteria resulted in significantly lower numbers.

(2) Beginning in 2007, the Police Department no longer tracks this information.

N/A - Information not available

2003	2004	2005	2006	2007	2008
N/A	10,825	13,297	16,199	18,731	20,327
N/A	737	971	1,143	1,089	1,239
N/A	660	832	949	1,539	1,883
483	456	342	416	428	468
1,454	1,329	1,743	2,257	2,123	2,057
484	618	595	691	703	731
53,556	52,715	51,311	49,867	69,823	86,993
1,206	3,168	3,675	1,877	1,410	1,567
1,267	1,211	1,245	1,245	2,157	3,681
461	515	727	827	N/A	N/A
N/A	1,051	725	515	548	506
N/A	1,853	1,838	1,439	1,953	1,467
N/A	304	312	221	407	291
N/A	N/A	N/A	484	330	320
N/A	N/A	229	331	197	206
$1,047,158	$1,092,924	$1,012,187	$1,009,822	$1,059,087	$1,049,717

CITY OF GROVE CITY, OHIO

Capital Assets Statistics By Function/Program
Last Ten Years

TABLE 15

Function/Program	*1999*	*2000*	*2001*	*2002*
General Government:				
Government Center	1	1	1	1
Security Of Persons And Property:				
Number Of Police Stations	1	1	1	1
Number Of Fire Stations (1)	3	3	3	3
Leisure Time Activities:				
Number of Parks	7	7	7	7
Park Area (acres)	289	289	289	289
Number Of Playgrounds	7	7	7	7
Number Of Swimming Pools	1	1	1	1
Number Of Tennis Courts	6	6	6	6
Number Of Community Centers	3	3	3	3
Number Of Public Libraries	1	1	1	1
Basic Utility Services:				
Miles Of Water Distribution	86.0	0.0	88.3	0.0
Miles Of Sanitary Sewers	80.7	82.3	82.3	83.7
Miles Of Storm Sewers	26.7	28.9	28.9	29.4
Transportation:				
Miles Of Streets	N/A	N/A	N/A	N/A
Number Of Street Lights	2,652	2,696	2,696	2,736
Number Of Traffic Signs	2,708	2,708	2,708	2,751
Number Of Traffic Lights	25	27	27	33

Source: City Records
(1) Fire Protection provided by Jackson Township

(2) In 2007, the calculation of parks included community, neighborhood, and mini parks.

(3) In 2006 and 2007, the calculation of basic utility services was restated by EMH&T to reflect a more accurate count.

N/A - Information not available

2003	2004	2005	2006	2007	2008
1	1	1	1	1	1
1	1	1	1	1	1
3	3	3	3	3	3
7	7	7	8	18 (2)	18
289	289	289	289	440 (2)	452
7	7	7	7	14 (2)	14
1	1	1	1	1	1
6	6	6	6	6	2
3	3	3	3	3	3
1	1	1	1	1	1
94.9	96.2	137.2	143.1 (3)	149.0 (3)	154.9
85.6	86.3	145.7	150.4 (3)	155.1 (3)	159.9
31.3	32.7	108.2	116.2 (3)	124.2 (3)	132.3
N/A	N/A	117.1	134.7	135.0	149.9
2,807	3,207	3,207	3,397	3,492	3,592
2,801	2,915	2,915	3,225	3,220	3,463
36	38	38	41	50	54

CITY OF GROVE CITY, OHIO

City Government Employees By Function/Program
Last Seven Years

TABLE 16

	2002		*2003*		*2004*		*2005*	
Function/Program	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
Security Of Persons And Property	71	76	76	85	78	84	79	85
Leisure Time Activities	18	49	18	60	20	58	20	57
Community Development	12	16	12	17	13	16	11	13
Transportation	14	16	12	14	16	17	12	12
General Government	11	18	11	19	11	19	16	24
Total Number of Employees	126	175	129	195	138	194	138	191

Source: City Payroll Records

Information prior to 2002 was not available.

2006		***2007***		***2008***	
Full-Time	All	Full-Time	All	Full-Time	All
78	83	77	83	78	83
21	61	21	57	21	63
11	13	11	13	11	15
13	14	14	23	14	19
17	25	14	25	14	25
140	196	137	201	138	205

The City of Grove City, Ohio

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City of Grove City, Ohio

Mayor Richard L. Stage

Department of Finance
Mike Turner, Director

4035 Broadway Grove City, Ohio 43123 614-277-3025