

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2007



BELMONT COUNTY, OHIO

Front Cover: Village of Belmont, Ohio, 1808 - 2008

Belmont, Ohio, originally called Wrightstown, was settled in 1802 and recorded in 1808. The dream of a native of old Ireland, a town laid out on the plan of famous Dublin, in the Emerald Isle, came true in the village of Belmont. The town, rich in historical lore stands today, almost exactly as it was laid out by its emigrant Irish founder, Joseph Wright.

The original name Wrightstown, named after Joseph Wright, was later changed to Belmont, around 1818, when the Village opened its first Post Office. Wrightstown or Belmont was the first land recorded in Goshen Township, Belmont County, Ohio.

A bicentennial celebration will take place in August 2008.

Photos by Forever A Masterpiece

BELMONT COUNTY, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2007

JOSEPH A. PAPPANO

BELMONT COUNTY AUDITOR

INTRODUCTORY SECTION

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For the Year Ended December 31, 2007
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BELMONT COUNTY



JOSEPH A. PAPPANO

Auditor

Secretary of Budget Commission
Secretary of Board of Revision

Auditor's Office

101 West Main Street • St. Clairsville, Ohio 43950
www.belmontcountyohio.org/auditor.htm

Auditor & Fiscal	(740) 699-2130
Real Estate & Appraisal	(740) 699-2132
Deed Transfer	(740) 699-2136
Personal Property	(740) 699-2131
Manufactured Homes	(740) 699-2131
Dog/Kennel License	(740) 699-2131
Vendor License	(740) 699-2131
Weights & Measures	(740) 699-2132
Fax	(740) 699-2154

June 30, 2008

Honorable Gordie W. Longshaw, President
Honorable Charles R. Probst, Jr.
Honorable Mark A. Thomas

Citizens of Belmont County, Ohio:

As Auditor of Belmont County, I am pleased to present the Comprehensive Annual Financial Report (CAFR) of Belmont County for the year ended December 31, 2007. This CAFR, which includes financial statements and other financial and statistical data, conforms to Generally Accepted Accounting Principles (GAAP) and provides a full and complete disclosure of the financial position and operations of the County.

The information contained in this report will assist County officials in making management decisions and will provide the taxpayers of the County with comprehensive financial data in a format that will enable them to gain a true understanding of the County's financial affairs. The general public as well as investors will be able to compare the financial position of the County and the results of its operations with other governmental entities.

Responsibility for the accuracy, completeness and fairness of this presentation, including all disclosures, lies with the management of Belmont County, specifically the County Auditor's office.

Internal Control Structure

In developing the County's accounting system, consideration was given to the adequacy of internal accounting controls. Such controls are designed to provide reasonable, although not absolute, assurance regarding both the safeguarding of the County's assets against loss and misuse, and assurance regarding the reliability of financial records for the preparation of financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

Belmont County uses a fully automated accounting system and payroll system. These systems, combined with the manual auditing of each voucher prior to payment by the Auditor's office ensure that the financial information generated is both accurate and reliable.

INDEPENDENT AUDIT:

Included in this report is an unqualified audit opinion rendered on the County's financial statements as of December 31, 2007, by our independent auditor, Mary Taylor, Auditor of State. In addition to meeting the requirements as set forth in the state statutes, the audit is also designed to meet the requirements of the Federal Single Audit Act Amendments of 1996.

County management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of a CAFR. The annual audit serves to maintain and strengthen the County's accounting and budgetary controls. To comply with the legal filing requirements the CAFR is filed with the Auditor of State of Ohio and the Federal Audit Clearinghouse.

MANAGEMENT'S DISCUSSION & ANALYSIS

Management is responsible for preparing the Management's Discussion and Analysis of the County. This discussion follows the Independent Accountants' Report, providing an assessment of the County finances for 2007. Interested parties should refer to the MD&A that starts on page three to provide a more detailed discussion of the County's finances.

PROFILE OF GOVERNMENT:

The County

Established in September 7, 1801, Belmont County was the ninth county formed from the Northwest Territory. Farming, coal and steel drove the economy in the 1900's. Today, the economy is service oriented. Today, farming, coal and steel are still a part of the economy but those areas continue to decline in the number of working farms and the number of employees still employed in the coal and steel industry.

The County's population continues to decline as the higher paying jobs decline. In 1960 the County population was 83,864. For 2007, the U.S. Bureau of Census estimated the population for Belmont County at 67,908.

The County encompasses sixteen townships, six fire districts, two cities, and fourteen villages, with three of these villages overlapping into other counties. With a 2000 census population of 5,057, St. Clairsville is the County seat. The County encompasses 534 square miles. Situated on the Ohio River across from Wheeling, West Virginia, the County is readily accessible by means of Interstate Routes 70 and 470, United States Routes 40 and 250, and sixteen state highways.

Reporting Entity and Service Provided

Belmont County provides its citizens with a wide range of services including the following:

- Human and Social services
- Health and Community Assistance services
- Civil and Criminal Justice System services
- Road, Bridge, and Building maintenance
- Water and Sewer Utility services
- General and Administrative Support services

Form of Government

A three-member Board of Commissioners, fourteen other elected officials, and various department heads govern the County. Although the elected officials and the department heads manage the internal operations of their respective divisions, the Board of Commissioners authorizes expenditures and serves as the budget and taxing authority, contracting body, and the chief administrator of County services.

As the chief disbursing agent, fiscal officer, and tax assessor, the County Auditor is responsible for issuing warrants for liabilities incurred by the County, preparation of the County payroll, maintaining all financial records and reports, and establishing taxing rates for manufactured homes, personal property and real estate. Once collected, tax receipts are distributed to the appropriate city, village, township, fire district, or school district in accordance with the legally adopted rates. The County Auditor also serves as the sealer of weights and measures and as the licensing agent for certain licenses required by Ohio law.

The County Treasurer, as the custodian of all County funds, is responsible for collecting tax monies and applying payments to the appropriate tax account. The County Treasurer is also responsible for investing idle funds as specified by Ohio law.

In addition to the Board of County Commissioners, the Auditor, and the Treasurer, other elected officials of the County include the Clerk of Courts, Coroner, Engineer, Prosecuting Attorney, Recorder, Sheriff, three Common Pleas Court Judges, and three County Court Judges.

Administration of the Justice System

As a part of the administration of the justice system, the County maintains the Common Pleas Court, which includes a Domestic Relations Division, a Probate Division and a Juvenile Division, three County Court Divisions, and the Court of Appeals. The County also maintains the Prosecuting Attorney's offices and the County Jail. The Prosecuting Attorney is designated by Ohio law as the chief legal counsel for all County officers, boards, and agencies, including the Commissioners, the County Auditor and the County Treasurer.

The Clerk of Courts keeps all official records of the Common Pleas Court and serves as Clerk of the Court of Appeals. The office of the Clerk of Courts operates on a system of fees charged for services and is essentially self-supporting.

The County Sheriff is the chief law enforcement officer of the County. The sheriff enforces the law in unincorporated areas of the County, maintains the County Jail, and is responsible for its inmates, including persons detained for trial or transfer to other institutions. As an officer of the court, the Sheriff is in charge of the preparation and service of documents.

Budgetary Controls

In accordance with state statutes, the County Commissioners adopt an annual appropriation measure for the County on or about the first day of January. The Board of County Commissioners is required to adopt a permanent appropriation measure by the first day of April. All disbursements or transfers of cash between funds require appropriation authority from the County Commissioners. Budgets are controlled at the major account level within a department and fund. Purchase orders are submitted to the County Auditor's office by department heads and are encumbered prior to their release to vendors. Those purchase orders which exceed the available appropriation are rejected until additional appropriations are secured.

A computerized certification system allows the Auditor's Office to ascertain the status of a department's appropriations prior to authorizing additional purchases from a particular account. Additional information concerning the County's budgetary controls may be found in Notes to the Basic Financial Statements.

REPORTING ENTITY:

For financial reporting purposes, the County has included all agencies, departments, organizations that are not legally separate from the County (the Primary Government.) and the Component Units in accordance with principles established by the Governmental Accounting Standards Board (GASB) Statement 14, "The Financial Reporting Entity."

Component Units are legally separate organizations for which the County is financially accountable. See Note 1 for the list of entities.

LOCAL ECONOMIC CONDITION:

Rising concerns over the U.S. economy, coupled with high energy prices, a declining housing market, low consumer confidence, a turbulent stock market, international security and political concerns, continued cuts in federal and state funding, and the collapse of the sub-prime mortgage lending sector led to a relatively mild year for economic development in Belmont County.

Despite the downturn in the U.S. economy the Community Improvement Corporation/Department of Development and the Belmont County Port Authority continued to pursue new business development and support the retention of expansion efforts of local employers. These departments continued to meet with local, state, and federal officials to advocate for the needs of the County to ensure that Belmont County remains in the vision of legislators.

In recent years, Belmont County witnessed new business growth stemming from the logistics and transportation sector. In 2006, FedEx Freight East, Inc. opened a new facility at the Fox Commerce Park in Richland Township. Since then, FedEx Freight purchased additional acreage at the Fox Commerce Park to prepare for a future expansion project that will double the size of its building and more than triple its workforce to over 150 employees.

As energy prices continue to rise, companies are now seeking to construct facilities in locations that are closer to its suppliers and to major markets. There is tremendous potential for Belmont County to attract new warehousing and distribution firms because of the extensive transportation network of highways, rail and waterways, and its close proximity to major metropolitan areas throughout the Northeast, Great Lakes, Midwest and Mid-Atlantic.

Early in 2007, J.C. Penny announced that its St. Clairsville store would close and a new freestanding store would be constructed in Ohio County, West Virginia. That was the first instance of Belmont County losing a retailer to the Highlands development. A number of retailers and restaurants that currently operate in Belmont County have constructed new establishments in Ohio County, which, until now, has not resulted in any closures or relocations.

Marketing of the Retail District near St. Clairsville to retailers continues but without buildable land, most attempts have returned only modest results. In 2005, a comprehensive marketing project was prepared aimed at attracting national retailers to Union Township. Union township contains hundreds of acres of "shovel ready" land and a convenient access to Interstate 70 (exit 208 near the villages of Morristown and Belmont.)

The CIC/DOD secured a \$10,000 marketing grant through the Ohio Department of Development CDBG/RFL program. With this grant, the CIC/DOD began working with a local vendor to create a marketing DVD that will highlight Belmont County's major assets, various success stories, and financial programs. The DVD will be sent with marketing packages or as a stand-alone marketing follow-up to corporations nationwide.

Opportunities are present for Belmont County to grow and prosper. In 2007, table gaming was approved by the voters in Ohio and Hancock Counties. These counties have given Wheeling Island Racetrack and Gaming Center in Ohio County and Mountaineer Gaming Resort in Hancock County the opportunity to expand their resorts and attract thousands of visitors to the Upper Ohio Valley.

Though gaming is still prohibited in Ohio, the expansion of Wheeling Island Racetrack could allow the communities of Martins Ferry and Bridgeport to add exciting new retail, dining, hospitality entertainment venues, and housing. Vision is a necessary part of growth and the result could be a vibrant and exciting riverfront district.

New businesses locating in Belmont County:

Ohio Valley Mall - Starbucks Coffee opened its second location on the mall perimeter. Quiznos Subs opened in early 2008 at this same location.

Provider Services, Inc. constructed an 80-bed, 100 job, \$7 million facility in Barnesville. Emerald Pointe is a comprehensive healthcare and rehabilitation center.

East Ohio Regional Hospital opened its new \$12 million surgical center. The project included the expansion and modernization of the hospital's trauma and surgical center.

Fox Commerce Park - Fox Commerce Park, the county's industrial park, continues to attract site selectors.

Tomorrow's Corner LLC is in the process of purchasing 3.1 acres and will construct a 15,000 square foot building for its headquarters and service center. The project will immediately create 21 new jobs with a total of employment of 55 full time jobs with future expansions.

Ohio Heat Transfer completed construction on its new 12,000 square foot facility on its 2.8 acre site. The project will create 20 new jobs within the next 5 years while retaining its current workforce.

New directional signage for Fox Commerce Park was installed along U.S. Route 40, State Route 331, County Road 80, and at the Interstate 70 exit ramps. New front and rear signs were installed in 2006.

LONG-TERM FINANCIAL PLANNING:

The County does not have a formal policy or detailed written procedures pertaining to long term financial planning. The County is, however, aware of the need to plan for future financial trends that may affect the financial stability and possibly the County's ability to continue providing services to the public at an acceptable level.

The County Commissioners on November 17, 2000 adopted a resolution pursuant to the provisions of Ohio Revised Code Section 5705.13(A) establishing a Budget Stabilization Account within the General Fund. This account is intended to stabilize the County budget against cyclical changes in revenues and expenditures that may adversely affect the viability of the General Fund operations and services and provide for contingencies and unexpected emergencies.

The Budget Stabilization Account at December 31, 2007 has accumulated \$136,220. This money can only be used for purposes described pursuant to statutory laws and regulations. This fund is established for a period of ten years and can not exceed 5% of the preceding year's General Fund revenues.

The County Commissioners also on June 1, 2001 pursuant to Ohio Revised Code 5705.13 (C) established an Infrastructure Fund. This fund is intended to accumulate Permissive sales and use tax from the General Fund. This fund is to be utilized for development of infrastructure projects intended to serve the people of the County and create improvements to areas intended for economic development. This fund has accumulated over the past five years \$6,693,908 in unrestricted net assets. Establishment of this separate fund has allowed the County to maintain greater accountability over the use of these funds separate from the General Fund ensuring they are used for the purpose intended allowing the County to achieve its objective.

Slightly more than 32% of the available acreage at Fox Commerce Park has been sold, optioned, or has a sale pending. About 32 of the 103 buildable acres are encumbered. The funding for this project is a combination of federal grants, a state loan, and Belmont County's share of \$400,000. Over \$200,000 has been paid to the County from the sale of the land which goes to pay off the \$400,000 loan. Fox Commerce is the second Industrial Park created in Belmont County. The Department of Development continues to promote and market this land. It is anticipated that final build-out of the Fox Commerce Park will see a potential investment of \$22 million and put the job creation to 500 workers.

There are other informal planning procedures that occur within the County between the County Commissioners, County Auditor, County Treasurer, County Engineer and County Sanitary Sewer District.

These procedures have allowed the County to move forward despite difficult economic times generally within the area. These procedures are excellent planning tools for budgeting purposes and will continue to serve as a mechanism to ensure the future viability of the County, its services and projects.

RELEVANT FINANCIAL POLICIES

In 2005, the County borrowed \$2 million to provide funds for the County Engineer to repair and construct roads, bridges and embankment failures that were a result of heavy rains and flash flooding from three Federal Emergency Management Agency (FEMA) declared disasters. The disasters occurred in January and September 2004 and January 2005. As a result of these disasters, there were 162 project worksites that were declared eligible for FEMA and Ohio Emergency Management Agency (OEMA) funds. Seventy-five percent of the funding for the projects comes from FEMA, 12.5 percent from OEMA and 12.5 percent from the County. Many of the projects were completed early in 2008 and the \$2,000,000 loan was paid off in March of 2008. The associated repair costs, including the federal, state and local share are reported as program expenses in accordance with the County Engineer's policy which provides for the non-capitalization of road and slip repair projects that will not extend the useful life of the assets.

MAJOR INITIATIVES:

Current Year Projects

County

Developmental Disabilities - The Belmont County Board of Mental Retardation and Developmental Disabilities officially changed the name of their agency to The Belmont County Board of Developmental Disabilities effective March 1, 2007.

The Board received a four-year accreditation award from the Ohio Department of Mental Retardation and Developmental Disabilities for the quality services and supports it provides.

Engineer - Work has continued on the repair of damage to various county roads from the January/September 2004 and January 2005 floods. Work on the \$414,445 Pipe Creek Road Slip Repair Project and the Cats Run road slip repair \$181,234 project was completed. Both projects were a result of the January 2005 flooding. Funding was through the Federal Emergency Management Agency and County funds.

Upgrading, repair and replacement of County bridges continues with two bridges in Washington Township. The decking was replaced on the Crabapple Road and Cool Hill Road bridges. The bridge on Oak Hill Road at Lafferty, Union Township was replaced. A new bridge was replaced in Pultney Township, on Indian Run Road by the County bridge crew. The \$278,000 cost for these projects was funded with Ohio Public Works Commission funds and County funds.

Emergency 911 – The Computer Aided Dispatch (CAD) system was updated and all software and updates to the mapping were completed. This allows 911 dispatchers to not only see the wireless (cell phone) users number but also shows their location. Wireless companies such as Cingular, Sprint, T-Mobile and others have upgraded existing cell tower equipment to send a location to 911 mapping programs. The location is supposed to be within 300 meters of the actual location but positions have proven to be much more accurate. The change also makes Belmont County 911 eligible to receive wireless funds.

Port Authority - A total of \$5,000 in grant funding from American Electric Power was received in 2007 and \$5,000 will be received in 2008 from the Dominion Gas Company. The money may be used for the creation of a Foreign Trade Zone along the Ohio River and other sites in the County.

An Ohio Department of Development infrastructure grant for the Eastern Ohio Regional Industrial Park was approved in the amount of \$575,000 for the construction of a roadway and the upgrading of existing roads near the Village of Barnesville in the western part of the County. The industrial site will include 825 acres.

A Joint Economic Development District (JEDD) which will include Warren Township, the Village of Barnesville, the Belmont County Commissioners and the Belmont County Port Authority will be created to work with the state and federal officials in supplying the necessary funding for the Industrial Park infrastructure.

Regional Airport Authority - The Belmont County Regional Airport Authority was created by resolution of the County Commissioners on December 27, 2007. The Airport Authority is governed by a five member board of trustees. The Airport Authority has the power to establish and collect rates, rentals and other charges, and to construct, operate, manage and maintain airport facilities. See Note 22 for additional information.

Sanitary Sewer District - The County continues a progressive program to provide water and sewer services to areas not served by these types of infrastructure. The Village of Belmont Sewage Pump Station and Force Main will be completed in 2008. This project made it possible for the Village of Belmont to install sewer lines for village residents. Funding for the project comes from the County one-half cent piggyback tax, loans, sewage revenues, tap-in fees and \$3 of the monthly user fee on each 1000 gallons of water consumed and/or sewage generated.

Transportation Improvement District (TID) - The Belmont County Commissioners and the City of St. Clairsville created a TID to work together on the transportation needs of Belmont County. A TID is a body politic and corporate, created for the purpose of financing, constructing, maintaining, repairing, and operating selected transportation projects. The legislation for creating the TID was passed by the County Commissioners on December 19, 2007. The District is governed by a seven member board. See Note 1 for additional information.

2008 AND THE FUTURE:

Gypsum Express LTD - This trucking company is in the ground-breaking process of bringing a new truck terminal to the Shadyside area and plans to hire 70 CDL-A drivers. Gypsum started as a small hauling company out of New York in 1985 and now has seven other terminals and 560 trucks already in commission. The Shadyside site was chosen due to the proximity of a sheet rock plant in Moundsville, West Virginia.

Huffner Contracting - This company is relocating to the Bellaire Industrial Park from Wheeling, West Virginia. Huffner contracts for and builds commercial and private homes. The company also has a division that sells and installs heating and air conditioning units. Three buildings totaling approximately 35,000 square feet will be built on the four acre site. An estimated 80 employees will transfer to Ohio.

Mountaineer Industries - Mountaineer Industries is expanding their business to the Bellaire Industrial Park with the purchase of a 95,000 square foot building. Funding for the expansion was obtained through a loan from the Ohio Department of Development totaling \$2 million. Mountaineer manufactures metal products for the mining industry. An estimated 25 to 40 new jobs will be created.

Emergency 911 - 911 is in the process of re-banding and upgrading to an 800MHz Radio System. Sprint/Nextel are spear heading the project at no cost to the County.

Sheriff's - The County jail expansion will result in adding 84 beds to the present facility. The estimated cost is \$5 million dollars. The funding source includes a state grant, notes and local funding. The construction will be completed in 2008.

AWARDS:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Belmont County for the year ended December 31, 2006. The County has received this prestigious award for sixteen consecutive years. In order to be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles, and applicable legal requirements respective to the entity.

A Certificate of Achievement is valid for a period of one year. We believe our current report continues to meet the Certificate of Achievements Program's requirements, and we are again submitting it to the GFOA to determine its eligibility to receive the certificate, which is the highest form of recognition in the area of governmental financial reporting.

ACKNOWLEDGMENTS:

The publication of this report represents an important achievement in the ability of Belmont County to provide significantly enhanced financial information and accountability to the citizens of Belmont County, its elected officials, County management and investors. This report continues the aggressive program of the County Auditor's office to improve the County's overall financial accounting, management and reporting capabilities.

Preparation of this report could not have been accomplished without the Auditor's office staff and especially Roger Conroy, Deputy Auditor, Sheila Turner, Supervisor of Accounting and Judy Jenewein, Special Assistant whose efforts made this report possible. To the County elected officials, department heads and their staffs, I extend my sincere appreciation and thanks for your assistance and cooperation. My appreciation is also extended to the Local Government Services Section of the Auditor of State's office, for their hard work and dedication in preparing this financial report.

And to the Citizens of Belmont County, thank you for providing me with the opportunity to present a professional and complete financial report.

Sincerely,

A handwritten signature in cursive script that reads "Joseph A. Pappano".

Joseph A. Pappano
Belmont County Auditor

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Belmont County
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2006

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.



Charles S. Cox

President

Jeffrey R. Emer

Executive Director

**BELMONT COUNTY, OHIO
ELECTED OFFICIALS**

Board of Commissioners
Gordie W. Longshaw, President
Charles R. Probst, Jr.
Mark A. Thomas, President

Auditor
Joseph A. Pappano

Clerk of Courts
Randy L. Marple

Coroner
Troy W. Balgo, OD.

Engineer
Fred F. Bennett

Prosecuting Attorney
Christopher M. Berhalter

Recorder
Mary Catherine Nixon

Sheriff
Fred A. Thompson

Treasurer
Joseph A. Gaudio

Court of Common Pleas
Judge Jennifer Sargus
Judge John M. Solovan II

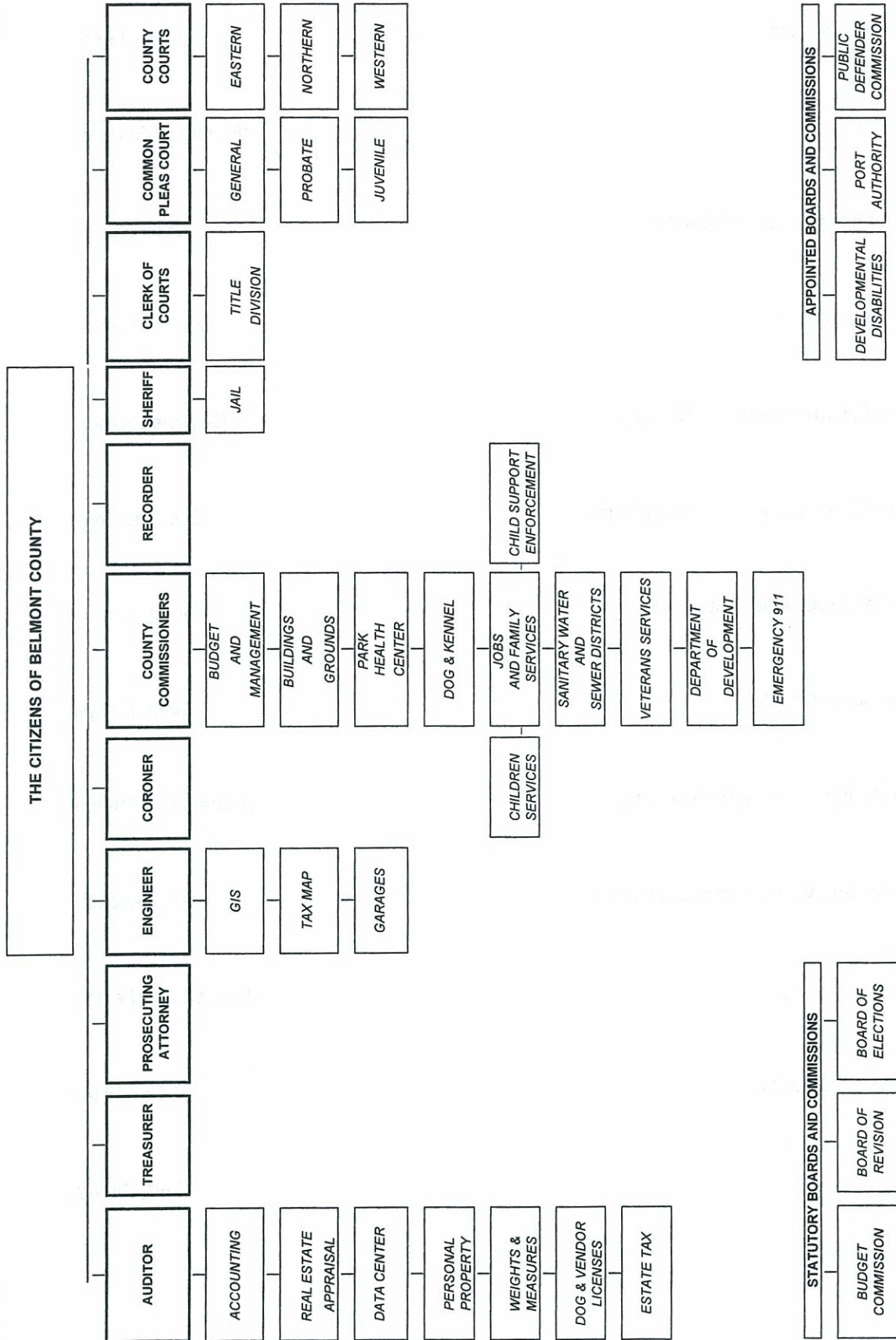
Court of Common Pleas: Probate and Juvenile
Judge J. Mark Costine

County Court Divisions
Judge D. William Davis - Eastern
Judge Frank A. Fregiato - Northern
Judge Harry W. White - Western

**BELMONT COUNTY, OHIO
PRINCIPAL APPOINTED OFFICIALS AND DEPARTMENT HEADS**

Clerk of Commissioners	Jayne Long
Board of Elections	William F. Shubat
Building and Grounds, Superintendent	Jack Regis
Dog Pound, Supervisor	Verna Painter
Department of Human Services, Director	Dwayne Pielech
Department of Development, Interim Director	Sue Douglass
Developmental Disabilities, Superintendent	Monty L. Kerr
Veterans Services, Director	Cindy Maupin
Park Health Center, Interim Administrator	Michael G. Maistros
Sanitary Sewer and Water Districts, Director	Mark Esposito
Public Defender	James L. Nichelson
9-1-1 Emergency, Director	Cliff Sligar
Port Authority	Larry Merry

BELMONT COUNTY GOVERNMENT ORGANIZATIONAL CHART



FINANCIAL SECTION



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Belmont County
101 West Main Street
St. Clairsville, Ohio 43950

To the Board of County Commissioners:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Belmont County, Ohio (the County), as of and for the year ended December 31, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Belco Works, Inc., which represent 96 percent of assets, 95 percent of net assets and 93 percent of revenues for the discretely presented component units of the County. Other auditors audited those financial statements. They have furnished their report thereon to us and we base our opinions, insofar as they relate to the amounts included for Belco Works, Inc., on the report of the other auditors.

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. The other auditors audited the financial statements of Belco Works, Inc. in accordance with auditing standards generally accepted in the United States of America and not in accordance with *Government Auditing Standards*. 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 and the report of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Belmont County, Ohio, as of December 31, 2007, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General, Public Assistance, and the Developmental Disabilities 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 30, 2008, on our consideration of the County'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.

We conducted our audit to opine on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual 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 and individual 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, CPA
Auditor of State

June 30, 2008

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2007
Unaudited

The discussion and analysis of Belmont County's financial performance provides an overview of the County's financial activities for the year ended December 31, 2007. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the County's financial performance.

Financial Highlights

Key financial highlights for 2007 are as follows:

The assets of the County exceeded its liabilities at December 31, 2007 by \$120,593,907 (net assets). Of this amount \$18,709,690 is unrestricted and may be used to meet the County's ongoing obligations. Governmental activities' unrestricted net assets are \$12,726,490. The County's total net assets increased \$4,321,540.

At the end of the current year, the County's governmental funds reported a combined ending fund balance of \$34,688,966, a decrease of \$979,670 from the prior year. Of this amount, \$29,478,023 is available for spending (unreserved, undesignated fund balance) on behalf of its citizens.

At the end of the current year, unreserved fund balance for the General Fund was \$3,559,701, which represents 20 percent of total General Fund expenditures.

Using This Annual Financial Report

This annual report consists of a series of financial statements. These statements are organized so the reader can understand the County as a financial whole or as an entire operating entity.

The *Statement of Net Assets* and the *Statement of Activities* provide information about the activities of the whole County, presenting an aggregate view of the County's finances as well as a longer-term view of those assets.

Fund financial statements provide the next level of detail. For governmental activities, these statements tell how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the County's most significant funds in more detail than the government-wide statements. Non-major funds are presented separately from major funds in total and in one column.

County-Wide Financial Statements

The County-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

Statement of Net Assets and Statement of Activities

The statement of net assets presents information on all of the County's assets and liabilities, except for the County's fiduciary funds, with the difference between the two reported as net assets. The statement of activities presents information showing how the County's net assets changed during the current year. These statements are prepared using the accrual basis of accounting similar to the accounting method used by private sector companies.

This basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when the cash is received or paid.

In the statement of net assets and the statement of activities, the County is divided into three kinds of activities:

Belmont County, Ohio
Management's Discussion and Analysis
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Governmental Activities - Most of the County's programs and services are reported here, including general government, public safety, public works, health, human services, and economic development. These services are funded primarily by taxes and intergovernmental revenues, including federal and state grants and other shared revenues.

Business-Type Activities - These services are provided on a charge for goods or services basis to recover all or most of the cost of the services provided. The County's Water and Sewer District is reported here.

Component Units - The County's financial statements include financial data for Belmont County's Belco Works, Inc. and the Belmont County Port Authority. These component units are described in the notes to the financial statements. The component units are separate and may buy, sell, lease, and mortgage property in their own name and can sue or be sued in their own name.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's major funds. Based on the restriction on the use of moneys, the County has established many funds that account for the multitude of services provided to our residents. The County's major governmental funds are the General Fund, Public Assistance and Developmental Disabilities Special Revenue Funds, and the Infrastructure Capital Projects Fund.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities on the government-wide financial statements. Most of the County's basic services are reported in these funds that focus on how money flows into and out of the funds and the year end balances available for spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short term view of the County's general government operations and the basic services being provided, along with the financial resources available.

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

The County maintains a multitude of individual governmental funds. Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds - Enterprise funds are used to report the same functions presented as business-type activities on the government-wide financial statements. The County uses enterprise funds to account for the various Water Fund and Sewer Fund operations, and the operation of the Park Health Center facility.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected on the government-wide financial statements because the

Belmont County, Ohio
Management's Discussion and Analysis
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resources from those funds are not available to support the County's programs. The accounting method used for fiduciary funds is the same as that used for the proprietary funds.

Notes to the Basic Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided on the government-wide and fund financial statements.

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules.

Government-Wide Financial Analysis

Table 1 provides a summary of the County's net assets for 2007 compared to 2006:

Table 1
Net Assets

	Governmental Activities		Business-Type Activities		Totals	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Assets						
Current and Other Assets	\$58,254,198	\$54,566,419	\$7,968,122	\$8,395,428	\$66,222,320	\$62,961,847
Capital Assets, Net	69,852,411	60,428,701	34,482,261	35,243,010	104,334,672	95,671,711
Total Assets	128,106,609	114,995,120	42,450,383	43,638,438	170,556,992	158,633,558
Liabilities						
Long-Term Liabilities	10,667,972	12,905,551	22,167,125	22,256,254	32,835,097	35,161,805
Other Liabilities	16,242,165	12,912,646	885,823	1,246,029	17,127,988	14,158,675
Total Liabilities	26,910,137	25,818,197	23,052,948	23,502,283	49,963,085	49,320,480
Net Assets						
Invested in Capital Assets,						
Net of Debt	59,432,795	56,587,347	13,058,613	13,529,730	72,491,408	70,117,077
Restricted	29,037,187	27,656,301	355,622	382,640	29,392,809	28,038,941
Unrestricted	12,726,490	11,892,564	5,983,200	6,223,785	18,709,690	18,116,349
Total Restated						
Net Assets - Note 3	\$101,196,472	\$96,136,212	\$19,397,435	\$20,136,155	\$120,593,907	\$116,272,367

As noted earlier, the County's net assets, when reviewed over time, may serve as a useful indicator of the County's financial position. In the case of the County, assets exceeded liabilities by \$120,593,907 (\$101,196,472 in governmental activities and \$19,397,435 in business-type activities) as of December 31, 2007. By far, the largest portion of the County's net assets (60 percent) reflects its investment in capital assets (e.g., land and improvements, buildings and building improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure), less any related debt, used to acquire those assets, that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (16 percent) consists of unrestricted net assets (\$18,709,690) which may be used to meet the County's ongoing obligations to citizens and creditors. The remaining balance (24 percent) represents resources that are subject to restrictions on how they can be used.

Belmont County, Ohio
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Table 2 provides a summary of the County's change in net assets for 2007 compared to 2006:

Table 2
Changes in Net Assets

	Governmental Activities		Business-Type Activities		Totals	
	2007	2006	2007	2006	2007	2006
Revenues						
Program Revenues:						
Charges for Services	\$7,384,249	\$7,501,371	\$11,430,672	\$10,996,496	\$18,814,921	\$18,497,867
Operating Grants	29,349,817	28,268,762	0	0	29,349,817	28,268,762
Capital Grants	1,547,826	891,109	34,101	49,539	1,581,927	940,648
Total Program Revenues	38,281,892	36,661,242	11,464,773	11,046,035	49,746,665	47,707,277
General Revenues:						
Property and Other Local Taxes (1)	9,111,768	9,207,908	0	0	9,111,768	9,207,908
Lodging Taxes	341,089	0	0	0	341,089	0
Permissive Sales Taxes	11,585,345	11,556,530	0	0	11,585,345	11,556,530
Grants and Entitlements	1,227,798	942,746	0	0	1,227,798	942,746
Investment Earnings	2,621,635	2,286,422	186,254	226,350	2,807,889	2,512,772
Miscellaneous	1,082,330	789,951	24,328	5,173	1,106,658	795,124
Total General Revenues	25,969,965	24,783,557	210,582	231,523	26,180,547	25,015,080
Total Revenues	64,251,857	61,444,799	11,675,355	11,277,558	75,927,212	72,722,357
Program Expenses						
General Government						
Legislative and Executive	8,508,807	8,644,964	0	0	8,508,807	8,644,964
Judicial	3,517,897	3,204,286	0	0	3,517,897	3,204,286
Public Safety	8,735,947	8,545,138	0	0	8,735,947	8,545,138
Public Works	7,299,583	8,385,957	0	0	7,299,583	8,385,957
Health	11,809,494	10,104,816	0	0	11,809,494	10,104,816
Human Services	18,346,836	20,676,907	0	0	18,346,836	20,676,907
Economic Development and Assistance	470,000	270,011	0	0	470,000	270,011
Intergovernmental	0	1,438,157	0	0	0	1,438,157
Interest and Fiscal Charges	464,702	487,933	0	0	464,702	487,933
Park Health Center	0	0	5,979,394	6,175,358	5,979,394	6,175,358
Sanitary Sewer District 2	0	0	1,523,788	1,314,559	1,523,788	1,314,559
Water Works 3	0	0	3,238,574	2,842,781	3,238,574	2,842,781
Other Enterprise	0	0	1,710,650	1,346,885	1,710,650	1,346,885
Total Expenses	59,153,266	61,758,169	12,452,406	11,679,583	71,605,672	73,437,752
Increase (Decrease) Before Transfers	5,098,591	(313,370)	(777,051)	(402,025)	4,321,540	(715,395)
Transfers	(38,331)	(62,724)	38,331	62,724	0	0
Change in Net Assets	5,060,260	(376,094)	(738,720)	(339,301)	4,321,540	(715,395)
Net Assets Beginning of Year	89,176,923	89,553,017	20,136,155	20,475,456	109,313,078	110,028,473
Restatements	6,959,289	0	0	0	6,959,289	0
Restated Net Assets Beginning of Year - Note 3	96,136,212	89,553,017	20,136,155	20,475,456	116,272,367	110,028,473
Net Assets End of Year	\$101,196,472	\$89,176,923	\$19,397,435	\$20,136,155	\$120,593,907	\$109,313,078

(1) In fiscal year 2006, the lodging taxes were included with property taxes.

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Unaudited

Governmental Activities

Operating grants and contributions were the largest program revenues, accounting for \$29,349,817 or 46 percent of total governmental revenues. This represents an increase of \$1,081,055 from the prior year primarily due to an additional grant received for the hazard mitigation project for the Neff's area. The new grant was partially offset by a decrease in funding of the Job and Family Services (Public Assistance) workforce and flood grant funding. Capital grants included an additional grant received for the jail construction project. Permissive sales tax revenues account for \$11,585,345 or 18 percent of total governmental activities revenues. Another major component of governmental activities revenues was property tax revenues, which accounted for \$9,111,768 or 14 percent of total revenues. The County's direct charges to users of governmental services made up \$7,384,249 or 11.4 percent of total governmental revenues. These charges are for fees associated with the collection of property taxes, fines and forfeitures related to judicial activity, and licenses and permits. Charges for services decreased \$117,122 from the prior year.

Human services programs accounted for \$18,346,836, or 31 percent of total expenses for governmental activities. This represents a decrease of \$2,330,071 from the prior year due to cost reduction measures implemented during the previous year as well as decreased program funding. Other major program expenses for governmental activities include health programs, which accounted for \$11,809,494 or 20 percent of total expenses, public works programs, which accounted for \$7,299,583, or 12 percent of total expenses and public safety programs, which accounted for \$8,735,947, or 15 percent of total expenses. Public works program expenses decreased from the prior year which is attributed primarily to the completion of numerous flood related projects.

Table 3, for governmental activities, indicates the total cost of services and the net cost of services. The statement of activities reflects the cost of program services and the charges for services, and sales, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2007	2006	2007	2006
General Government				
Legislative and Executive	\$8,508,807	\$8,644,964	\$5,920,155	\$6,387,539
Judicial	3,517,897	3,204,286	1,772,955	1,620,107
Public Safety	8,735,947	8,545,138	5,286,691	6,203,965
Public Works	7,299,583	8,385,957	326,426	219,177
Health	11,809,494	10,104,816	6,168,913	4,545,422
Human Services	18,346,836	20,676,907	461,532	4,156,343
Economic Development and Assistance	470,000	270,011	470,000	270,011
Intergovernmental	0	1,438,157	0	1,206,430
Interest and Fiscal Charges	464,702	487,933	464,702	487,933
Total Expenses	\$59,153,266	\$61,758,169	\$20,871,374	\$25,096,927

Charges for services and grants of \$38,281,892 (64.7 percent of the total costs of services) are received and used to fund the government activity expenses of the County. The remaining \$20,871,374 in general government expenses were covered by remaining general revenues, including property taxes, sales taxes, and intergovernmental revenues.

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2007
Unaudited

Business-Type Activities

The net assets for business-type activities decreased \$738,720 during 2007. Charges for services were the largest program revenue, accounting for \$11,430,672, or 97.9 percent of total business type activities revenues. Charges for services increased slightly from the prior year.

Financial Analysis of County Funds

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

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

As of December 31, 2007, the County's governmental funds reported a combined ending fund balance of \$34,688,966, a decrease of \$979,670 in comparison with the prior year. Approximately 85 percent of this total (\$29,478,023) constitutes unreserved fund balance, which is available for spending at the County's discretion.

The General Fund is the primary operating fund of the County. At the end of 2007, unreserved fund balance was \$3,559,701, while total fund balance was \$6,787,498. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 20 percent to total General Fund expenditures, while total fund balance represents 38 percent of that same amount.

The fund balance of the County's General Fund increased \$100,896 during 2007.

At the end of 2007, total fund balances for the County's other major funds which include Public Assistance, Developmental Disabilities, and Infrastructure were \$440,993, \$7,699,589, and \$6,693,908, respectively. The County's other major funds balances have increased by \$849,400, \$519,560, and \$0, respectively.

Enterprise Funds - The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the Enterprise Funds at December 31, 2007, were \$5,983,200. Total net assets decreased by \$738,720.

Budgetary Highlights

The County's budgeting process is prescribed by the Ohio Revised Code. Essentially, the budget is the appropriations, which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with Ohio Revised Code. Therefore, the County's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted, accordingly. All elected officials worked closely with the County Commissioners to reduce, maintain, or hold down increases in departmental expenditures.

During 2007, the County amended its General Fund appropriations, and the budgetary statement reflects the original and final appropriation amounts. There were significant changes between the original and final budgeted appropriations and the final budgeted appropriations and the actual expenditures. The most significant change between the General Fund original budget and the final budget and the final budget and actual expenditures resulted from higher than expected collections of the permissive sales tax which ultimately increased the appropriations.

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2007
Unaudited

Capital Assets and Debt Administration

Capital Assets - The County's capital assets for governmental and business-type activities as of December 31, 2007, were \$104,334,672 (net of accumulated depreciation). This includes land and improvements, buildings and improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure. For governmental activities, significant capital asset additions during 2007 included the construction in progress for the construction of the new jail facility which is scheduled for completion in 2008, as well as the completion of several bridge projects.

For business-type activities, major capital asset additions during 2007 included the completion of the Sanitary Sewer District 2, 215 Sewer Project phase II. Note 10 (Capital Assets) provides capital asset activity during 2007.

Long Term Debt - As of December 31, 2007, the County had total general obligation bonded debt outstanding of \$20,456,817. This debt is expected to be repaid through governmental activities as well as user charges in business-type activities. The County's long term general obligation bonded debt increased by \$7,392,096 during 2007. Other outstanding long-term debt included revenue bonds of \$6,631,000, O.W.D.A. loans of \$25,092, long-term notes payable of \$1,800,000 and a rural industrial park loan of \$257,144.

The County received an A-3 bond rating from Moody's Investors Group. With this rating Moody's has deemed the County's financial management secure. The County will receive the best rate on interest, insurance, and bond issuance costs.

In addition to the bonded debt, the County's long-term obligations include compensated absences and capital lease liabilities. Additional information on the County's long-term debt can be found in Note 17 of this report.

Economic Factors

Rising concerns over the U.S. economy, coupled with high energy prices, a declining housing market, low consumer confidence, a turbulent stock market, international security and political concerns, continued cuts in federal and state funding, and the collapse of the sub-prime mortgage lending sector, led to a relatively mild year for economic development in Belmont County.

Despite the downturn in the U.S. economy the Community Improvement Corporation/Department of Development and the Belmont County Port Authority continued to pursue new business development and support the retention of expansion efforts of local employers. These departments continued to meet with local, state, and federal officials to advocate for the needs of the County to ensure that Belmont County remains in the vision of legislators.

As energy prices continue to rise, companies are now seeking to construct facilities in locations that are closer to its suppliers and to major markets. There is tremendous potential for Belmont County to attract new warehousing and distribution firms because of the extensive transportation network of highways, rail and waterways, and its close proximity to major metropolitan areas throughout the Northeast, Great Lakes, Midwest and Mid-Atlantic.

Early in 2007, J.C. Penny announced that its St. Clairsville store would close and a new freestanding store would be constructed in Ohio County, West Virginia. That was the first instance of Belmont County losing a retailer to the Highlands development. A number of retailers and restaurants that currently operate in Belmont County have constructed new establishments in Ohio County, which, until now, has not resulted in any closures or relocations.

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2007
Unaudited

Marketing of the Retail District near St. Clairsville to retailers continues but without buildable land, most attempts have returned only modest results. In 2005, a comprehensive marketing project was prepared aimed at attracting national retailers to Union Township. Union township contains hundreds of acres of "shovel ready" land and a convenient access to Interstate 70 (exit 208 near the villages of Morristown and Belmont.)

The CIC/DOD secured a \$10,000 marketing grant through the Ohio Department of Development CDBG/RFL program. With this grant, the CIC/DOD began working with a local vendor to create a marketing DVD that will highlight Belmont County's major assets, various success stories, and financial programs. The DVD will be sent with marketing packages or as a stand-alone marketing follow-up to corporations nationwide.

Opportunities are present for Belmont County to grow and prosper. In 2007, table gaming was approved by the voters in Ohio and Hancock Counties in West Virginia. These counties have given Wheeling Island Racetrack and Gaming Center in Ohio County and Mountaineer Gaming Resort in Hancock County the opportunity to expand their resorts and attract thousands of visitors to the Upper Ohio Valley.

Though gaming is still prohibited in Ohio, the expansion of Wheeling Island Racetrack could allow the communities of Martins Ferry and Bridgeport to add exciting new retail, dining, hospitality entertainment venues, and housing. Vision is a necessary part of growth and the result could be a vibrant and exciting riverfront district.

The County's population continues to decline as the higher paying jobs decline. In 1960 the County population was 83,864. For 2007, the U.S. Bureau of Census estimated the population for Belmont County as 67,908.

The average unemployment rate for the County during 2007 was 6.5 percent, which decreased from 7 percent a year ago.

Belmont County is dedicated to exploring and expanding economic development throughout the County and to work in conjunction with the Community Improvement Corporation Department of Development, and the newly re-activated Belmont County Port Authority.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Joseph A. Pappano, Belmont County Auditor, 101 West Main Street, St. Clairsville, Ohio 43950.

Belmont County, Ohio
Statement of Net Assets
Primary Government and Discretely Presented Component Units
December 31, 2007

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Belco Works, Inc.	Belmont County Port Authority
Assets					
Equity in Pooled Cash and Cash Equivalents	\$34,120,715	\$6,711,685	\$40,832,400	\$928,681	\$57,901
Cash and Cash Equivalents in Segregated Accounts	5,306	26,246	31,552	0	0
Accounts Receivable	6,637	400,777	407,414	265,963	0
Accrued Interest Receivable	217,500	0	217,500	0	0
Intergovernmental Receivable	8,865,318	455,081	9,320,399	0	0
Permissive Sales Taxes Receivable	1,812,051	0	1,812,051	0	0
Cash and Cash Equivalents with Fiscal Agents	1,124,140	0	1,124,140	0	0
Investments in Segregated Accounts	20,592	0	20,592	0	0
Materials and Supplies Inventory	594,057	226,101	820,158	23,996	0
Prepaid Items	148,213	0	148,213	0	0
Other Assets	0	0	0	1,556	0
Internal Balances	126,463	(126,463)	0	0	0
Property Taxes Receivable	9,397,896	0	9,397,896	0	0
Notes Receivable	0	0	0	20,000	0
Loans Receivable	426,714	0	426,714	0	0
Assets Held for Resale	1,239,213	0	1,239,213	0	0
Deferred Charges	149,383	274,695	424,078	0	0
Nondepreciable Capital Assets	16,306,901	688,800	16,995,701	0	0
Depreciable Capital Assets, Net	53,545,510	33,793,461	87,338,971	171,920	0
Total Assets	128,106,609	42,450,383	170,556,992	1,412,116	57,901
Liabilities					
Accounts Payable	1,553,678	293,830	1,847,508	34,446	0
Accrued Wages and Benefits Payable	444,305	97,078	541,383	84,077	0
Matured Severance Payable	2,779	0	2,779	0	0
Compensated Absences Payable	0	0	0	76,039	0
Intergovernmental Payable	1,732,340	227,578	1,959,918	0	0
Contracts Payable	881,253	53,422	934,675	0	0
Retainage Payable	163,727	0	163,727	0	0
Accrued Interest Payable	104,851	136,103	240,954	0	0
Bond Anticipation Notes Payable	3,190,000	0	3,190,000	0	0
Other Taxes	0	0	0	979	0
Deferred Revenue	8,169,232	0	8,169,232	0	0
Refundable Deposits	0	77,812	77,812	0	0
Long-Term Liabilities:					
Due Within One Year	1,687,014	936,674	2,623,688	0	0
Due in More Than One Year	8,980,958	21,230,451	30,211,409	0	0
Total Liabilities	26,910,137	23,052,948	49,963,085	195,541	0
Net Assets					
Invested in Capital Assets, Net of Related Debt	59,432,795	13,058,613	72,491,408	171,920	0
Restricted for:					
Debt Service	721,146	355,622	1,076,768	0	0
Capital Projects	6,521,672	0	6,521,672	0	0
Developmental Disabilities	9,146,438	0	9,146,438	0	0
Law Enforcement	302,484	0	302,484	0	0
Emergency 911	453,628	0	453,628	0	0
Motor Vehicle and Gasoline Tax	2,568,283	0	2,568,283	0	0
In-Home Care Levy	598,496	0	598,496	0	0
Children Services	1,388,852	0	1,388,852	0	0
County Courts	988,101	0	988,101	0	0
Commissioners CDBG	2,466,323	0	2,466,323	0	0
Other Purposes	3,881,764	0	3,881,764	0	0
Unrestricted	12,726,490	5,983,200	18,709,690	1,044,655	57,901
Total Net Assets	\$101,196,472	\$19,397,435	\$120,593,907	\$1,216,575	\$57,901

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Activities
Primary Government and Discretely Presented Component Units
For the Year Ended December 31, 2007

	Program Revenues			
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants and Contributions
<u>Governmental Activities</u>				
General Government				
Legislative and Executive	\$8,508,807	\$2,469,759	\$118,893	\$0
Judicial	3,517,897	1,394,098	350,844	0
Public Safety	8,735,947	1,019,278	1,139,978	1,290,000
Public Works	7,299,583	400,413	6,314,918	257,826
Health	11,809,494	309,839	5,330,742	0
Human Services	18,346,836	1,790,862	16,094,442	0
Economic Development and Assistance	470,000	0	0	0
Interest and Fiscal Charges	464,702	0	0	0
<i>Total Governmental Activities</i>	<u>59,153,266</u>	<u>7,384,249</u>	<u>29,349,817</u>	<u>1,547,826</u>
<u>Business-Type Activities</u>				
Park Health Center	5,979,394	5,731,776	0	0
Sanitary Sewer District 2	1,523,788	1,151,168	0	1,650
Water Works 3	3,238,574	2,953,961	0	24,515
Water Works 1	346,535	283,906	0	820
Sanitary Sewer District 1	366,321	370,254	0	100
Sanitary Sewer District 3A	61,036	41,729	0	0
Sanitary Sewer District 3B	24,067	22,387	0	0
Sanitary Sewer District 3C	142	2,072	0	0
Water Works 2	912,549	873,419	0	7,016
<i>Total Business-Type Activities</i>	<u>12,452,406</u>	<u>11,430,672</u>	<u>0</u>	<u>34,101</u>
<i>Total Primary Government</i>	<u>\$71,605,672</u>	<u>\$18,814,921</u>	<u>\$29,349,817</u>	<u>\$1,581,927</u>
<u>Component Units:</u>				
Belco Works Inc.	\$2,913,818	\$2,726,792	\$0	\$0
Belmont County Port Authority	201,845	0	5,000	0
<i>Total Component Units</i>	<u>\$3,115,663</u>	<u>\$2,726,792</u>	<u>\$5,000</u>	<u>\$0</u>

General Revenues

Property Taxes Levied for General Purposes
Property Taxes Levied for:
 Developmental Disabilities
 Mental Health
 In-Home Care Levy
 Children Services
Lodging Taxes
Permissive Sales Tax Levied for General Purposes
Permissive Sales Tax Levied for Road and Bridges
Grants and Entitlements not Restricted to Specific Programs
Investment Earnings
Miscellaneous

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets Beginning of Year (Restated Note 3)

Net Assets End of Year

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Assets
 Primary Government Component Units

Governmental Activities	Business-Type Activities	Total	Belco Works, Inc.	Belmont County Port Authority
(\$5,920,155)	\$0	(\$5,920,155)	\$0	\$0
(1,772,955)	0	(1,772,955)	0	0
(5,286,691)	0	(5,286,691)	0	0
(326,426)	0	(326,426)	0	0
(6,168,913)	0	(6,168,913)	0	0
(461,532)	0	(461,532)	0	0
(470,000)	0	(470,000)	0	0
(464,702)	0	(464,702)	0	0
(20,871,374)	0	(20,871,374)	0	0
0	(247,618)	(247,618)	0	0
0	(370,970)	(370,970)	0	0
0	(260,098)	(260,098)	0	0
0	(61,809)	(61,809)	0	0
0	4,033	4,033	0	0
0	(19,307)	(19,307)	0	0
0	(1,680)	(1,680)	0	0
0	1,930	1,930	0	0
0	(32,114)	(32,114)	0	0
0	(987,633)	(987,633)	0	0
(20,871,374)	(987,633)	(21,859,007)	0	0
0	0	0	(187,026)	0
0	0	0	0	(196,845)
0	0	0	(187,026)	(196,845)
2,175,609	0	2,175,609	0	0
4,395,795	0	4,395,795	0	0
778,787	0	778,787	0	0
1,396,922	0	1,396,922	0	0
364,655	0	364,655	0	0
341,089	0	341,089	0	0
11,210,345	0	11,210,345	0	0
375,000	0	375,000	0	0
1,227,798	0	1,227,798	47,186	0
2,621,635	186,254	2,807,889	22,671	0
1,082,330	24,328	1,106,658	337,484	236,640
25,969,965	210,582	26,180,547	407,341	236,640
(38,331)	38,331	0	0	0
25,931,634	248,913	26,180,547	407,341	236,640
5,060,260	(738,720)	4,321,540	220,315	39,795
96,136,212	20,136,155	116,272,367	996,260	18,106
\$101,196,472	\$19,397,435	\$120,593,907	\$1,216,575	\$57,901

**Belmont County, Ohio
Balance Sheet
Governmental Funds
December 31, 2007**

	General	Public Assistance	Developmental Disabilities	Infrastructure	Other Governmental Funds	Total Governmental Funds
Assets						
Equity in Pooled Cash and Cash Equivalents	\$3,684,803	\$1,220,117	\$7,785,036	\$6,693,908	\$14,537,936	\$33,921,800
Cash and Cash Equivalents in Segregated Accounts	5,306	0	0	0	0	5,306
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0	1,124,140	1,124,140
Investments in Segregated Accounts	0	0	0	0	20,592	20,592
Accounts Receivable	1,247	0	0	0	5,390	6,637
Accrued Interest Receivable	217,500	0	0	0	0	217,500
Intergovernmental Receivable	700,521	0	1,523,684	0	6,641,113	8,865,318
Permissive Sales Taxes Receivable	1,796,657	0	0	0	15,394	1,812,051
Prepaid Items	148,213	0	0	0	0	148,213
Materials and Supplies Inventory	29,106	27,049	56,076	0	481,826	594,057
Interfund Receivable	280,684	735,383	0	0	21,407	1,037,474
Property Taxes Receivable	2,041,815	0	4,676,957	0	2,679,124	9,397,896
Loans Receivable	0	0	0	0	426,714	426,714
Restricted Assets:						
Equity in Pooled Cash and Cash Equivalents	35,188	0	0	0	163,727	198,915
Assets Held for Resale	1,239,213	0	0	0	0	1,239,213
Total Assets	\$10,180,253	\$1,982,549	\$14,041,753	\$6,693,908	\$26,117,363	\$59,015,826
Liabilities						
Accounts Payable	\$189,034	\$177,910	\$220,176	\$0	\$966,558	\$1,553,678
Accrued Wages and Benefits Payable	184,296	113,029	71,212	0	75,768	444,305
Contracts Payable	0	0	0	0	881,253	881,253
Matured Severance Payable	0	0	2,779	0	0	2,779
Intergovernmental Payable	380,640	1,031,298	128,883	0	191,519	1,732,340
Retainage Payable	0	0	0	0	163,727	163,727
Interfund Payable	6,437	18,507	112,088	0	773,979	911,011
Accrued Interest Payable	0	812	0	0	80,478	81,290
Deferred Revenue	2,632,348	0	5,807,026	0	6,927,103	15,366,477
Bond Anticipation Notes Payable	0	200,000	0	0	2,990,000	3,190,000
Total Liabilities	3,392,755	1,541,556	6,342,164	0	13,050,385	24,326,860
Fund Balances						
Reserved for Encumbrances	1,817,176	0	589,270	0	967,162	3,373,608
Reserved for Assets Held for Resale	1,239,213	0	0	0	0	1,239,213
Reserved for Unclaimed Monies	35,188	0	0	0	0	35,188
Reserved for Loans Receivable	0	0	0	0	426,714	426,714
Unreserved:						
Designated for Budget Stabilization	136,220	0	0	0	0	136,220
Undesignated, Reported in:						
General Fund	3,559,701	0	0	0	0	3,559,701
Special Revenue Funds	0	440,993	7,110,319	0	8,576,135	16,127,447
Debt Service Funds	0	0	0	0	843,226	843,226
Capital Projects Funds	0	0	0	6,693,908	2,253,741	8,947,649
Total Fund Balances	6,787,498	440,993	7,699,589	6,693,908	13,066,978	34,688,966
Total Liabilities and Fund Balances	\$10,180,253	\$1,982,549	\$14,041,753	\$6,693,908	\$26,117,363	\$59,015,826

See accompanying notes to the basic financial statements

Belmont County, Ohio
Reconciliation of Total Governmental Fund Balances
to Net Assets of Governmental Activities
December 31, 2007

Total Governmental Fund Balances \$34,688,966

Amounts reported for governmental activities on the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. 69,852,411

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

Taxes	1,204,470
Intergovernmental	5,922,794
Charges for Services	69,981

Total 7,197,245

Unamortized issuance costs represent deferred charges which do not provide current financial resources and, therefore, are not reported in the funds. 149,383

Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:

General Obligation Bonds	6,980,000
Net Bond Premiums/Discounts	169,809
Refunding Gains on General Obligation Bonds	(31,251)
Compensated Absences	3,190,454
Accrued Interest Payable	23,561
State Rural Industrial Park Loan	257,144
Capital Leases	101,816

Total (10,691,533)

Net Assets of Governmental Activities \$101,196,472

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2007

	General	Public Assistance	Developmental Disabilities	Infrastructure	Other Governmental Funds	Total Governmental Funds
Revenues						
Property Taxes	\$2,159,795	\$0	\$4,364,965	\$0	\$2,510,577	\$9,035,337
Lodging Taxes	0	0	0	0	341,089	341,089
Permissive Sales Taxes	11,210,345	0	0	0	375,000	11,585,345
Charges for Services	2,174,354	0	88,370	0	3,745,880	6,008,604
Licenses and Permits	4,300	0	0	0	441,474	445,774
Fines and Forfeitures	340,136	0	0	0	563,009	903,145
Intergovernmental	1,466,258	12,499,961	4,448,607	0	12,309,112	30,723,938
Interest	2,344,647	1,054	0	0	297,648	2,643,349
Rent	42,922	0	0	0	159,240	202,162
Other	267,212	784,512	2,143	0	28,463	1,082,330
Total Revenues	20,009,969	13,285,527	8,904,085	0	20,771,492	62,971,073
Expenditures						
Current:						
General Government:						
Legislative and Executive	7,023,862	0	0	0	567,426	7,591,288
Judicial	2,606,479	0	0	0	889,570	3,496,049
Public Safety	6,993,102	0	0	0	1,580,591	8,573,693
Public Works	439,709	0	0	0	6,273,027	6,712,736
Health	513,296	0	8,380,045	0	2,871,481	11,764,822
Human Services	349,089	12,742,516	0	0	4,957,394	18,048,999
Economic Development and Assistance	0	0	0	0	470,000	470,000
Other	11,605	0	0	0	0	11,605
Capital Outlay	11,984	24,663	0	0	4,247,480	4,284,127
Debt Service:						
Principal Retirement	39,537	19,069	3,649	0	448,102	510,357
Interest and Fiscal Charges	6,427	2,602	831	0	521,389	531,249
Current Refunding	0	0	0	0	2,000,000	2,000,000
Total Expenditures	17,995,090	12,788,850	8,384,525	0	24,826,460	63,994,925
Excess of Revenues Over (Under) Expenditures	2,014,879	496,677	519,560	0	(4,054,968)	(1,023,852)
Other Financing Sources (Uses)						
Sale of Assets	44,066	0	0	0	1,800	45,866
Inception of Capital Lease	11,984	24,663	0	0	0	36,647
Transfers In	76	328,060	0	0	2,119,748	2,447,884
Transfers Out	(1,970,109)	0	0	0	(516,106)	(2,486,215)
Total Other Financing Sources (Uses)	(1,913,983)	352,723	0	0	1,605,442	44,182
Net Change in Fund Balances	100,896	849,400	519,560	0	(2,449,526)	(979,670)
Fund Balances (Deficit) at Beginning of Year	6,686,602	(408,407)	7,180,029	6,693,908	15,516,504	35,668,636
Fund Balances at End of Year	\$6,787,498	\$440,993	\$7,699,589	\$6,693,908	\$13,066,978	\$34,688,966

See accompanying notes to the basic financial statements

Belmont County, Ohio
Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to Statement of Activities
For the Year Ended December 31, 2007

Net Change in Fund Balances - Total Governmental Funds (\$979,670)

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

Governmental funds report capital outlays as expenditures. However, on the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current year:

Capital Asset Additions	4,569,974	
Depreciation	(1,537,373)	
Total	3,032,601	3,032,601

Governmental funds only report the disposal of assets of the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (568,180)

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

Property Taxes	76,431	
Charges for Services	(175,436)	
Intergovernmental	1,379,789	
Total	1,280,784	1,280,784

Repayment of general obligation bonds, notes, and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

General Obligation Bonds	420,000	
Long-Term Note	2,000,000	
Rural Industrial Park Loan	28,102	
Capital Leases	62,255	
Total	2,510,357	2,510,357

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding obligations on the statement of net assets. 69,642

Issuance costs are reported as an expenditure when paid in governmental funds, but allocated as a reduction of an expense over the life of the outstanding debt on the statement of activities. (12,496)

Bond Issuance Costs Paid

Bond Premiums are reported as other financing sources in the governmental funds, but are allocated as an expense over the life of the bonds on the statement of activities. 13,298

Current year Amortization

Refunding gains are reported as an expense in the governmental funds, but are allocated as a reduction of an expense over the life of the bonds. (3,897)

Inception of capital leases are reported as other financing sources in the governmental funds, but the inception increases long term liabilities on the statement of activities (36,647)

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

Compensated Absences Payable		(245,532)
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Change in Net Assets of Governmental Activities

\$5,060,260

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Property Taxes	\$2,000,000	\$2,186,196	\$2,164,342	(\$21,854)
Permissive Sales Taxes	8,888,912	10,926,533	11,234,249	307,716
Charges for Services	1,694,069	1,964,673	2,141,049	176,376
Licenses and Permits	3,402	5,000	4,300	(700)
Fines and Forfeitures	272,727	380,000	344,686	(35,314)
Intergovernmental	1,165,127	1,226,078	1,472,545	246,467
Interest	1,830,375	2,206,859	2,313,319	106,460
Rent	33,961	46,491	42,922	(3,569)
Other	211,427	182,689	267,212	84,523
Total Revenues	16,100,000	19,124,519	19,984,624	860,105
<u>Expenditures</u>				
Current:				
General Government:				
Legislative and Executive	7,488,966	7,491,531	7,988,808	(497,277)
Judicial	3,004,297	2,742,714	2,731,963	10,751
Public Safety	4,647,271	7,032,692	7,054,243	(21,551)
Public Works	291,682	354,498	433,122	(78,624)
Health	726,315	574,329	578,621	(4,292)
Human Services	344,326	362,996	368,298	(5,302)
Other	0	445,556	151,605	293,951
Total Expenditures	16,502,857	19,004,316	19,306,660	(302,344)
Excess of Revenues Over (Under) Expenditures	(402,857)	120,203	677,964	557,761
<u>Other Financing Sources (Uses)</u>				
Sale of Assets	0	22,951	24,111	1,160
Advances In	0	48,016	48,016	0
Advances Out	0	(136,715)	(136,715)	0
Transfers In	0	205,521	205,521	0
Transfers Out	(704,205)	(2,644,611)	(2,569,258)	75,353
Total Other Financing Sources (Uses)	(704,205)	(2,504,838)	(2,428,325)	76,513
Net Change in Fund Balance	(1,107,062)	(2,384,635)	(1,750,361)	634,274
Fund Balance at Beginning of Year	1,329,905	1,329,905	1,329,905	0
Prior Year Encumbrances Appropriated	1,884,941	1,884,941	1,884,941	0
Fund Balance at End of Year	\$2,107,784	\$830,211	\$1,464,485	\$634,274

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Public Assistance Fund
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
<u>Revenues</u>				
Intergovernmental	\$10,368,584	\$13,745,681	\$13,247,815	(\$497,866)
Investment Income	825	1,000	1,054	54
Other	618,354	562,373	790,063	227,690
Total Revenues	<u>10,987,763</u>	<u>14,309,054</u>	<u>14,038,932</u>	<u>(270,122)</u>
<u>Expenditures</u>				
Current:				
Human Services	11,330,935	14,878,243	13,702,326	1,175,917
Debt Service				
Interest and Fiscal Charges	<u>0</u>	<u>1,000</u>	<u>1,000</u>	<u>0</u>
Total Expenditures	<u>11,330,935</u>	<u>14,879,243</u>	<u>13,703,326</u>	<u>1,175,917</u>
Excess of Revenues Over (Under) Expenditures	<u>(343,172)</u>	<u>(570,189)</u>	<u>335,606</u>	<u>905,795</u>
<u>Other Financing Sources</u>				
Bond Anticipation Notes Issued	0	200,000	200,000	0
Transfers In	<u>0</u>	<u>27,017</u>	<u>328,060</u>	<u>301,043</u>
Total Other Financing Sources	<u>0</u>	<u>227,017</u>	<u>528,060</u>	<u>301,043</u>
Net Change in Fund Balance	(343,172)	(343,172)	863,666	1,206,838
Fund Balance at Beginning of Year	343,172	343,172	343,172	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$1,206,838</u>	<u>\$1,206,838</u>

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Developmental Disabilities Fund
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Property Taxes	\$4,600,000	\$3,716,175	\$4,378,803	\$662,628
Charges for Services	144,000	50,000	88,370	38,370
Intergovernmental	2,256,000	3,233,825	4,297,861	1,064,036
Other	0	0	2,143	2,143
	<u>7,000,000</u>	<u>7,000,000</u>	<u>8,767,177</u>	<u>1,767,177</u>
<u>Expenditures</u>				
Current:				
Health	<u>10,587,904</u>	<u>11,853,167</u>	<u>9,069,306</u>	<u>2,783,861</u>
Net Change in Fund Balance	(3,587,904)	(4,853,167)	(302,129)	4,551,038
Fund Balance at Beginning of Year	6,432,424	6,432,424	6,432,424	0
Prior Year Encumbrances Appropriated	<u>541,200</u>	<u>541,200</u>	<u>541,200</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$3,385,720</u></u>	<u><u>\$2,120,457</u></u>	<u><u>\$6,671,495</u></u>	<u><u>\$4,551,038</u></u>

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Fund Net Assets
Enterprise Funds
December 31, 2007

	Park Health Center	Sanitary Sewer District 2	Water Works 3	Nonmajor Enterprise	Total Enterprise
Assets					
Current Assets:					
Equity in Pooled Cash and Cash Equivalents	\$91,218	\$722,308	\$2,732,964	\$2,652,692	\$6,199,182
Cash and Cash Equivalents in Segregated Accounts	0	0	200	26,046	26,246
Accounts Receivable	246,644	18,825	76,663	58,645	400,777
Intergovernmental Receivable	455,081	0	0	0	455,081
Materials and Supplies Inventory	28,329	4,421	126,400	66,951	226,101
Interfund Receivable	0	0	510,941	200,000	710,941
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	0	0	48,687	0	48,687
Total Current Assets	821,272	745,554	3,495,855	3,004,334	8,067,015
Non-Current Assets:					
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	0	10,240	420,891	32,685	463,816
Deferred Charges	64,917	117,885	91,893	0	274,695
Nondepreciable Capital Assets	38,880	621,194	20,226	8,500	688,800
Depreciable Capital Assets, Net	3,027,782	9,324,893	20,831,052	609,734	33,793,461
Total Non-Current Assets	3,131,579	10,074,212	21,364,062	650,919	35,220,772
Total Assets	3,952,851	10,819,766	24,859,917	3,655,253	43,287,787
Liabilities					
Current Liabilities:					
Accounts Payable	213,301	20,921	55,352	4,256	293,830
Contracts Payable	0	53,422	0	0	53,422
Accrued Wages and Benefits Payable	76,923	3,029	11,331	5,795	97,078
Compensated Absences Payable	79,222	9,824	35,135	10,712	134,893
Interfund Payable	130,000	0	0	707,404	837,404
Intergovernmental Payable	119,924	34,106	22,234	51,314	227,578
Accrued Interest Payable	10,536	55,008	21,872	0	87,416
Current Portion OWDA Loan Payable	0	0	3,795	0	3,795
Current Portion Mortgage Revenue Bonds Payable	0	0	106,000	0	106,000
Current Portion General Obligation Bonds Payable	225,000	190,000	275,000	0	690,000
Current Portion Capital Leases Payable	1,986	0	0	0	1,986
Accrued Interest Payable From Restricted Assets	0	0	48,687	0	48,687
Total Current Liabilities	856,892	366,310	579,406	779,481	2,582,089
Long-Term Liabilities (Net of Current Portion):					
Refundable Deposits Payable from Restricted Assets	0	10,240	34,887	32,685	77,812
Compensated Absences Payable	137,605	17,063	61,027	18,607	234,302
Capital Leases Payable	1,593	0	0	0	1,593
OWDA Loans Payable	0	0	21,297	0	21,297
Bond Anticipation Notes Payable	0	1,500,000	300,000	0	1,800,000
Mortgage Revenue Bonds Payable	0	0	6,525,000	0	6,525,000
General Obligation Bonds Payable	2,515,000	5,799,205	4,334,054	0	12,648,259
Total Long-Term Liabilities	2,654,198	7,326,508	11,276,265	51,292	21,308,263
Total Liabilities	3,511,090	7,692,818	11,855,671	830,773	23,890,352
Net Assets					
Invested in Capital Assets, Net of Related Debt	388,000	2,643,972	9,408,407	618,234	13,058,613
Restricted for Debt Service	0	0	355,622	0	355,622
Unrestricted	53,761	482,976	3,240,217	2,206,246	5,983,200
Total Net Assets	\$441,761	\$3,126,948	\$13,004,246	\$2,824,480	\$19,397,435

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenses,
and Changes in Fund Net Assets
Enterprise Funds
For the Year Ended December 31, 2007

	Park Health Center	Sanitary Sewer District 2	Water Works 3	Nonmajor Enterprise	Total Enterprise
<u>Operating Revenues</u>					
Charges for Services	\$5,731,776	\$1,151,168	\$2,953,961	\$1,593,767	\$11,430,672
Other	0	0	11,830	0	11,830
<i>Total Operating Revenues</i>	<u>5,731,776</u>	<u>1,151,168</u>	<u>2,965,791</u>	<u>1,593,767</u>	<u>11,442,502</u>
<u>Operating Expenses</u>					
Personal Services	3,980,673	260,877	779,747	325,438	5,346,735
Contractual Services	1,022,255	641,568	922,134	1,298,034	3,883,991
Materials and Supplies	709,783	38,310	305,404	54,534	1,108,031
Depreciation	79,790	260,546	670,967	32,644	1,043,947
Other	45,547	3,025	5,252	0	53,824
<i>Total Operating Expenses</i>	<u>5,838,048</u>	<u>1,204,326</u>	<u>2,683,504</u>	<u>1,710,650</u>	<u>11,436,528</u>
<i>Operating Income (Loss)</i>	<u>(106,272)</u>	<u>(53,158)</u>	<u>282,287</u>	<u>(116,883)</u>	<u>5,974</u>
<u>Non-Operating Revenues (Expenses)</u>					
Interest	0	19,436	79,108	87,710	186,254
Other Non-Operating Revenues	12,498	0	0	0	12,498
Interest and Fiscal Charges	(141,346)	(319,462)	(555,070)	0	(1,015,878)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>(128,848)</u>	<u>(300,026)</u>	<u>(475,962)</u>	<u>87,710</u>	<u>(817,126)</u>
<i>Loss Before Contributions and Transfers</i>	<u>(235,120)</u>	<u>(353,184)</u>	<u>(193,675)</u>	<u>(29,173)</u>	<u>(811,152)</u>
Capital Contributions	0	1,650	24,515	7,936	34,101
Transfers In	0	313	17,081	20,937	38,331
<i>Change in Net Assets</i>	<u>(235,120)</u>	<u>(351,221)</u>	<u>(152,079)</u>	<u>(300)</u>	<u>(738,720)</u>
<i>Net Assets Beginning of Year</i>	<u>676,881</u>	<u>3,478,169</u>	<u>13,156,325</u>	<u>2,824,780</u>	<u>20,136,155</u>
<i>Net Assets End of Year</i>	<u>\$441,761</u>	<u>\$3,126,948</u>	<u>\$13,004,246</u>	<u>\$2,824,480</u>	<u>\$19,397,435</u>

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2007

	Business-Type Activity				Total Enterprise
	Park Health Center	Sanitary Sewer District 2	Water Works 3	Nonmajor Enterprise	
Increase (Decrease) in Cash and Cash Equivalents					
<u>Cash Flows from Operating Activities</u>					
Cash Received from Customers	\$6,057,344	\$1,157,258	\$2,866,758	\$1,591,065	\$11,672,425
Cash Payments for Employee Services and Benefits	(3,976,882)	(256,767)	(761,514)	(322,728)	(5,317,891)
Cash Payments for Goods and Services	(1,824,950)	(661,281)	(1,281,303)	(1,310,361)	(5,077,895)
Utility Deposits Received	0	1,386	6,364	7,405	15,155
Utility Deposits Paid	0	(697)	(5,055)	(5,110)	(10,862)
Other Non-Operating Revenues	12,498	0	0	0	12,498
Other Operating Revenues	0	0	11,830	0	11,830
Other Operating Expenses	(45,547)	(3,025)	(5,252)	0	(53,824)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>222,463</u>	<u>236,874</u>	<u>831,828</u>	<u>(39,729)</u>	<u>1,251,436</u>
<u>Cash Flows from Noncapital Financing Activities</u>					
Transfers In	0	313	17,701	20,937	38,951
Short Term Interfund Loans	130,000	0	50,000	(50,000)	130,000
<i>Net Cash Provided by (Used for) Noncapital Activities</i>	<u>130,000</u>	<u>313</u>	<u>67,701</u>	<u>(29,063)</u>	<u>168,951</u>
<u>Cash Flows from Capital and Related Financing Activities</u>					
Payments for Capital Acquisitions	(13,958)	(251,525)	0	0	(265,483)
Tap-In Fees	0	1,650	24,515	7,936	34,101
Bond Anticipation Notes Issued	0	1,500,000	300,000	0	1,800,000
Principal Paid on Notes	0	(5,300,000)	(4,300,000)	0	(9,600,000)
Interest Paid on Notes	0	(156,796)	(183,695)	0	(340,491)
General Obligation Bonds Issued	0	4,020,000	4,220,000	0	8,240,000
Premium on General Obligation Bonds Issued	0	29,165	31,108	0	60,273
Bond Issuance Costs	0	(82,168)	(86,258)	0	(168,426)
Principal Paid on General Obligation Bonds	(215,000)	(100,000)	(160,000)	0	(475,000)
Interest Paid on General Obligation Bonds	(135,460)	(280,583)	(138,982)	0	(555,025)
Principal Paid on Mortgage Revenue Bonds	0	0	(101,000)	0	(101,000)
Interest Paid on Mortgage Revenue Bonds	0	0	(350,024)	0	(350,024)
Principal Paid on OWDA Loan	0	0	(3,505)	0	(3,505)
Interest Paid on OWDA Loan	0	0	(2,002)	0	(2,002)
Principal Paid on Capital Leases	(1,838)	0	0	0	(1,838)
Interest Paid on Capital Leases	(355)	0	0	0	(355)
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<u>(366,611)</u>	<u>(620,257)</u>	<u>(749,843)</u>	<u>7,936</u>	<u>(1,728,775)</u>
<u>Cash Flows from Investing Activities</u>					
Interest	0	19,436	79,108	87,710	186,254
<i>Net Cash Provided by Investing Activities</i>	<u>0</u>	<u>19,436</u>	<u>79,108</u>	<u>87,710</u>	<u>186,254</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(14,148)</u>	<u>(363,634)</u>	<u>228,794</u>	<u>26,854</u>	<u>(122,134)</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>105,366</u>	<u>1,096,182</u>	<u>2,973,948</u>	<u>2,684,569</u>	<u>6,860,065</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$91,218</u>	<u>\$732,548</u>	<u>\$3,202,742</u>	<u>\$2,711,423</u>	<u>\$6,737,931</u>

(Continued)

Belmont County, Ohio
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2007
(Continued)

	Business-Type Activity				Total Enterprise
	Park Health Center	Sanitary Sewer District 2	Water Works 3	Nonmajor Enterprise	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities					
Operating Income (Loss)	(\$106,272)	(\$53,158)	\$282,287	(\$116,883)	\$5,974
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities					
Depreciation	79,790	260,546	670,967	32,644	1,043,947
Non-Operating Revenues	12,498	0	0	0	12,498
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	152,466	6,090	6,797	(2,702)	162,651
Decrease in Intergovernmental Receivable	173,102	0	0	0	173,102
(Increase) Decrease in Materials and Supplies Inventory	719	290	(11,540)	(5,174)	(15,705)
(Increase) Decrease in Interfund Receivable	0	0	(94,000)	0	(94,000)
Increase (Decrease) in Accrued Wages and Benefits Payable	10,715	(689)	800	1,719	12,545
Increase (Decrease) in Accounts Payable	(100,744)	8,212	(40,335)	(10,781)	(143,648)
Increase (Decrease) in Compensated Absences Payable	(20,464)	2,624	13,504	53	(4,283)
Increase (Decrease) in Intergovernmental Payable	20,653	12,270	2,039	(40,989)	(6,027)
Increase in Interfund Payable	0	0	0	100,089	100,089
Increase in Refundable Deposits Payable	0	689	1,309	2,295	4,293
Total Adjustments	328,735	290,032	549,541	77,154	1,245,462
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>\$222,463</u>	<u>\$236,874</u>	<u>\$831,828</u>	<u>(\$39,729)</u>	<u>\$1,251,436</u>

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2007

Assets

Equity in Pooled Cash and Cash Equivalents	\$9,523,197
Cash and Cash Equivalents in Segregated Accounts	854,583
Property Taxes Receivable	52,197,643
Accounts Receivable	2,970,553
Intergovernmental Receivable	<u>4,495,868</u>
<i>Total Assets</i>	<u><u>\$70,041,844</u></u>

Liabilities

Due To Others	\$2,140,644
Intergovernmental Payable	57,884,197
Undistributed Monies	<u>10,017,003</u>
<i>Total Liabilities</i>	<u><u>\$70,041,844</u></u>

See accompanying notes to the basic financial statements

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

NOTE 1 – REPORTING ENTITY AND BASIS OF PRESENTATION

Belmont County, Ohio (The County), was created September 7, 1801, by Governor Arthur St. Clair. The ninth county formed in the Northwest Territory, the County is comprised of sixteen townships, six fire districts, two cities, and fourteen villages, with three of these villages overlapping into other counties. The County is governed by a board of three commissioners elected by the voters. Other elected officials that manage various segments of the County's operations are the County Auditor, County Treasurer, Recorder, Clerk of Courts, Coroner, Engineer, Prosecuting Attorney, Sheriff, three Common Pleas Court Judges, and three County Court Judges.

Although the elected officials manage the internal operations of their respective departments, the County Commissioners authorize expenditures as well as serve as the budget and taxing authority, contracting body and the chief administrator of public services for the County, including each of these departments.

A. Reporting Entity:

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the County are not misleading.

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the County. For Belmont County, this includes the Board of Mental Retardation and Developmental Disabilities, the Belmont County Water and Sewer Districts, and all departments and activities that are directly operated by the elected County officials.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units may also include organizations for which the County approves the budget, the issuance of debt or the levying of taxes or organizations whose exclusion would cause the report to be incomplete.

The component unit column in the basic financial statements identifies the financial data of the County's component units, Belco Works, Inc. and the Belmont County Port Authority. They are discretely reported in separate columns to emphasize that they are legally separate from the County.

Belco Works, Inc. (Belco) is a legally separate, nongovernmental not-for-profit corporation, served by a self-appointing board of trustees. The workshop, under a contractual agreement with the Belmont County Board of Mental Retardation and Developmental Disabilities (MR/DD) provides sheltered employment for mentally retarded or handicapped adults in Belmont County. The Belmont County Board of MR/DD provides the workshop with staff salaries, transportation, and equipment (except that used directly in the production of goods or rendering services), staff to administer and supervise training programs, and other funds as necessary for the operation of the workshop. Based on the significant services and resources provided by the County to Belco and Belco's sole purpose of providing assistance to the retarded and handicapped adults of Belmont County, it was determined that to exclude the workshop from the County's report would make the report incomplete. Belco Works, Inc. operates on a fiscal year ending December 31. Separately issued financial statements can be obtained from Belco Works, Inc., St. Clairsville, Ohio.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

The Belmont County Port Authority (Authority) is a body politic and corporate organized under the laws of the State of Ohio. The Authority is governed by a five member board of directors appointed by the Belmont County Board of County Commissioners. The five member board of directors will elect a chairperson, vice-chairperson, secretary and treasurer. The chairperson will preside over all meetings and will appoint committee members from the Authority board as he deems necessary. The Authority board may employ a director and other staff it deems necessary. The Authority was created to promote economic growth and development in the County. The Authority will derive its revenues from contributions from Belmont County and from funds provided by the Belmont County Department of Jobs and Family Services. Belmont County will serve as fiscal agent for the Authority. The County may impose its will on the Authority and the relationship between the primary government and the organization is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Separately issued financial statements can be obtained from the Belmont County Port Authority.

The Transportation Improvement District (TID) is a body politic and corporate, created for the purpose of financing, constructing, maintaining, repairing, and operating selected transportation projects. The District was specifically formed under the auspices of House Bill 154, and Ohio Revised Code Chapter 5540, as amended, and created by action of the Board of County Commissioners of Belmont County on December 19, 2007. The District is governed by a Board of Directors that acts as the authoritative and legislative body of the entity. The Board is comprised of seven members, with five members appointed by a majority vote of the Board of Commissioners.

One member is appointed by the President of the Ohio Senate and one member is appointed by the Speaker of the House of Representatives. The Board of Directors appoints a Chairman, who presides at all meetings and is the chief officer of the District. He has the authority to sign all contracts, releases, notes, bonds, and other instruments and documents to be executed on behalf of the District. He is the chief officer of the District of the purpose of civil process and is authorized as may be provided from time to time by the Board. Also, the Belmont County Port Authority serves as the Administrative Agent for the Belmont County Transportation Improvement District. The County may impose its will on the District and the relationship between the primary government and the organization is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. However, the Transportation Improvement District is newly formed and no financial activity has occurred. As a result, no financial information is presented in the discretely presented component unit column.

The following potential component units have been excluded from the County's financial statements:

Belmont County Agricultural Society
Belmont County Educational Service Center
Belmont County Memorial Park Cemetery
Belmont County Sewer Authority
Belmont-Harrison Joint Vocational School
Belmont Technical College
Belmont County Law Library

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

As the custodian of public funds, the County Treasurer invests all public monies held on deposit in the County treasury. In the case of the separate agencies, boards and commissions listed below, the County serves as fiscal agent. Accordingly, the activity of the following districts and agencies is presented as agency funds within the County's financial statements:

Belmont Soil and Water Conservation District is statutorily created as a separate and distinct political subdivision of the State. The five supervisors of the Soil and Water Conservation District are elected officials authorized to contract and sue on behalf of the District. The Supervisors adopt their own budget, authorize District expenditures, hire and fire staff, and do not rely on the County to finance deficits.

Belmont County District Board of Health is governed by the Board of Health which oversees the operation of the health district and is elected by a regional advisory council comprised of township trustees and mayors of participating municipalities. The Board adopts its own budget, which is approved by the County Budget Commission as a ministerial function, hires and fires its own staff, and operates autonomously from the County. Funding is based on a rate per taxable valuation, along with state and federal grants applied for by the District.

Local Emergency Planning Commission (LEPC) is statutorily created as a separate and distinct political subdivision of the State. Its members are appointed by the Emergency Response Commission. The Commission adopts its own budget, authorizes expenditures, hires and fires staff, and operates autonomously from the County. The activity of the LEPC is reported to the Emergency Response Commission.

Belmont County Port Authority is statutorily created as a separate and distinct political subdivision of the State.

The following operation has been identified as a joint venture of Belmont County.

Belmont-Harrison Juvenile District (District)

The Belmont-Harrison Juvenile District was organized in 1972 to provide services to the juvenile courts of Belmont and Harrison counties. The legislative authority for creation of the District can be found in Section 2151.34 of the Ohio Revised Code. The function of the District is to provide detention and rehabilitation for juvenile offenders. District offices are located at Sargus Juvenile Center in St. Clairsville, Ohio, which serves as the hub for all program components. A joint board, comprised of Belmont County Commissioners and Harrison County Commissioners, is responsible for payment of expenditures and the appointment of trustees upon recommendation and approval of the juvenile judge of that county where such person is a resident. The Board of Trustees oversees and sets rules and regulations for the operation of the District programs. They also appoint the Director of the District, who, in turn, appoints all employees and controls, manages, operates, and has general charge of the District's programs. The board of county commissioners of either county within the District may withdraw from the District upon the recommendation of the juvenile court of such county.

The continued existence of the District is dependent upon the County's continued participation; however, the County does not have an equity interest in the District. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the District is presented as an agency fund. Additional information on the joint venture is presented in Note 20.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

The County is involved with the following organizations which are defined as jointly governed organizations. Additional financial information concerning the jointly governed organizations is presented in Note 21.

Belmont, Harrison, and Monroe Counties Cluster
Bel-O-Mar Regional Council
Mental Health Recovery Board
Southeast Ohio Juvenile Rehabilitation District (SOJRD)
Area Office on Aging
Ohio Mid-Eastern Governments Association (OMEGA)
Jefferson-Belmont Regional Solid Waste Authority
South Eastern Narcotics Team (SENT)
Belmont County Family and Children First Council
Eastern Ohio Correction Center
Buckeye Hills Resource Conservation and Development Council (RC&D)
Belmont, Carroll, Harrison, and Jefferson Counties Council of Governments

The County is associated with the following organizations which are defined as related organizations. Additional information concerning the related organizations is presented in Note 22.

Belmont Metropolitan Housing Authority
Belmont Park District
The Belmont County Regional Airport Authority

The County is associated with the following organizations which are public entity pools. Additional information concerning the pools is presented in Note 23.

County Risk Sharing Authority (CORSA)
County Commissioners Association of Ohio Workers' Compensation Group Rating Plan

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

The County'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 County 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 County that are governmental and those that are considered business-type activities. The statement of net assets presents the financial condition of the governmental and business-type activities of the County at year-end. The statement of activities presents a comparison between direct

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

expenses and program revenues for each program or function of the County's governmental activities and for the business-type activities of the County. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. The policy of the County is to not allocate indirect expenses to functions in the statement of activities. 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 County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

Fund Financial Statements During the year, the County segregates transactions related to certain County 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 County 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.

B. Fund Accounting

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

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

General Fund The General Fund accounts for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Ohio.

Public Assistance Fund The Public Assistance Fund accounts for various Federal and State grants as well as transfers from the General Fund used to provide public assistance to general relief recipients and to pay their providers of medical assistance and certain public social services.

Developmental Disabilities Fund To account for revenue from tax levies, and federal, state and local monies used for providing services to the mentally retarded citizens of the County.

Infrastructure Fund To account for transfers from the General Fund to be used for acquisition, construction, or improvement of capital assets.

Proprietary Funds Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows.

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 County's major enterprise funds:

Park Health Center Fund To account for revenues derived from resident fees for long-term care and therapy services provided and bond anticipation notes. The revenue is used for the operation of the Park Health Center facility.

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Sanitary Sewer District 2 Fund To account for user charges from the sanitary sewer service east of St. Clairsville following United States Route 40 to Blaine. The district has its own rate structure and contracts with the City of Bellaire for sewage treatment. Revenue is used for operating expenses and to pay general obligation bonds and note debt.

Water Works 3 Fund To account for user charges from the distribution of treated water west of Bellaire and any area not included in Water Works 2 Fund. The district has its own facilities. Revenue is used for operating expenses and to pay general obligation bonds, mortgage revenue bonds, note indebtedness, and an Ohio Water Development Authority loan.

Fiduciary Funds Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the County under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the County's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

The County's fiduciary funds are all classified as agency funds. The agency funds account for assets held by the County as agent for the Board of Health and other districts and entities and for various taxes, assessments, and state shared resources collected on behalf of and distributed to other local governments.

C. Measurement Focus

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

D. Basis of Accounting

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

Belmont County, Ohio
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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. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within sixty days of year-end.

Nonexchange transactions, in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. 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 County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: sales tax (see Note 8), interest, federal and state grants and subsidies, state-levied locally shared taxes (including motor vehicle license fees and gasoline taxes), fees and rentals.

Deferred Revenue Deferred revenue arises 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, 2007, but which were levied to finance year 2008 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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.

E. Budgetary Process

All funds, except 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 appropriations 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 the County Commissioners may appropriate. The appropriations resolution is the County Commissioners' authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the County Commissioners. The legal level of control has been established by County Commissioners at the object level within each fund, program, and department. Any budgetary modifications at this level may only be made by resolution of the County Commissioners.

Belmont County, Ohio
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The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the County Auditor. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during 2007 upon which the final appropriations were passed.

The appropriations 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 final budgeted amounts represent the final appropriation amounts passed by the County Commissioners during the year.

F. Cash, Cash Equivalents, and Investments

Cash balances of the County's funds, except cash held by a trustee or fiscal agent or held in segregated accounts, are pooled and invested in short-term investments in order to provide improved cash management. During 2007, investments were limited to STAR Ohio and certificates of deposit. 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 and nonnegotiable certificates of deposit are reported at cost. The County has invested funds in the State Treasurer's Asset Reserve of Ohio (STAR Ohio) during 2007. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2007. Investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

Under existing Ohio statutes, all investment earnings accrue to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during 2007 amounted to \$2,344,647 which includes \$2,160,404 assigned from other funds.

G. Restricted Assets

Certain resources set aside for the repayment of principal and interest on enterprise fund mortgage revenue bonds are classified as restricted assets on the Statement of Fund Net Assets – Enterprise Funds because their use is limited by applicable bond covenants. Restricted assets of the County also include cash held for customer deposits, unclaimed monies and amounts withheld on construction contracts until the successful completion of the contract.

H. Assets Held for Resale

As part of the economic development program, the County has acquired land at the Fox Commerce Industrial Park. This land is intended to be sold to businesses to promote economic development within the County. Transactions are conducted through the County's General Fund.

I. Receivables and Payables

Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined material and substantiated not only by supporting documentation, but also, by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectibility. Using these criteria, the County has elected not to record child support arrearages. These amounts, while potentially significant, are not considered measurable, and

Belmont County, Ohio
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because collections are often significantly in arrears, the County is unable to determine a reasonable value.

J. Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used.

K. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2007, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

L. Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The County was able to estimate the historical cost for the initial reporting of infrastructure by back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their fair market values as of the date received.

The County maintains a capitalization threshold of five thousand dollars, with the exception of infrastructure which is capitalized at \$10,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest costs incurred during the construction of capital assets utilized by the enterprise funds are also capitalized. All infrastructure of the County has been reported, including infrastructure acquired prior to December 31, 1980.

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	10-60 Years
Machinery and Equipment	5-20 Years
Infrastructure	40-50 Years
Vehicles	5-25 Years

M. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as "interfund receivables/payables."

These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Belmont County, Ohio
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For the Year Ended December 31, 2007

N. Compensated Absences

Vacation benefits 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 the County will compensate the employees for the benefits through paid time off or some other means. The County records a liability for accumulated unused vacation 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 the County has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at year end taking into consideration any limits specified in the County's termination policy. The County records a liability for sick leave for employees with fifteen or more years of service for all departments with the exception of the Park Health Center, the Sheriff's Office, the Engineers Office, 911 department and Jobs and Family Services department which record the sick leave liability for employees with ten or more years of service.

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

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Severance Payable" in the fund from which the employees who have accumulated leave are paid. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

O. Accrued Liabilities and Long-term Obligations

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, special termination benefits, compensated absences and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, capital leases, and long-term loans are recognized as a liability in the governmental fund financial statements when due.

P. Bond Premiums, Discounts, Gains/Losses on Refunding and Issuance Costs

Bond issuance costs and bond premiums and discounts are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are recorded as deferred charges and amortized over the term of the related debt. Any gain/loss on refunding is allocated over the life of the old debt or the new debt whichever is shorter.

On the governmental fund financial statements, issuance costs, bond premiums, and bond discounts are recognized in the current period. The face amount of the debt issue is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Q. Fund Balance Reserves

The County records reservations for portions of fund balance which are legally segregated for specific future use or which do not represent available, spendable resources and, therefore, are not available

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

for appropriations for expenditures. Undesignated fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, loans receivable, assets held for resale, and claimants for unclaimed monies. Reservation for claimants is established because by law unclaimed monies are not available for appropriation until five years have elapsed.

R. Fund Balance Designations

The County has fund balance designations on the balance sheet in the General Fund that represents money set-aside by the County Commissioners for budget stabilization.

S. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The restrictions for other purposes are primarily for net assets associated with various state and federal grants. Of the restricted net assets, none has resulted from enabling legislation.

Net assets restricted for debt service in the business-type activities consist of bond premiums for the Water Enterprise Funds and amounts restricted for bond indenture covenants. Under Ohio law, bond premiums are restricted for the payment of future debt obligations.

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

T. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for the Park Health Center, wastewater treatment, and the sale of water. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as nonoperating.

U. Capital Contributions

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, or from grants or outside contributions of resources restricted to capital acquisition and construction.

V. Internal Activity

Transfers within governmental activities on the government-wide 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 nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular

Belmont County, Ohio
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expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

W. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the County and that are either unusual in nature or infrequent in occurrence.

X. Estimates

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

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

A. Changes in Accounting Principles For 2007, the County has implemented Governmental Accounting Standards Board (GASB) Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions", GASB Statement No. 48, "Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues", and GASB Statement No. 50, "Pension Disclosures".

GASB Statement No. 45 improves the relevance and usefulness of financial reporting by requiring systematic, accrual-basis measurement and recognition of OPEB costs over a period that approximates employees' years of service and providing information about actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. An OPEB liability at transition was determined in accordance with this Statement for both the OPERS and the STRS post-employment healthcare plans in the amount of \$120,972 and \$0, respectively, which are the same as the previously reported liabilities.

GASB Statement No. 48 addresses how to account for the exchange of an interest in expected cash flows from collecting specific receivables or specific future revenues for immediate cash payments. The statement established criteria used to determine whether the transaction should be recorded as revenue or as a liability (a sale or a collateralized borrowing). The implementation of this statement did not result in any change to the financial statements.

GASB Statement No. 50 requires employers contributing to defined benefit pension plans to include the legal or contractual maximum contribution rates in the notes to the financial statements. The implementation of this statement did not result in any change to the financial statements.

B. Restatement of Prior Year Net Assets The capital asset accumulated depreciation for government type activities has been restated to correct errors in the prior years' balances. The restatement had the following effect on net assets of the government activities.

	Governmental Activities
Net Assets, December 31, 2006	\$89,176,923
Depreciation Restatement	6,959,289
Restated Net Assets, December 31, 2006	\$96,136,212

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described above is founded on accounting for certain transactions on a basis of cash receipts, disbursements, appropriations, and encumbrances.

The Statements of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual for the General and Major Special Revenue Funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Proceeds from and principal payments on short-term note obligations are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Unrecorded cash and unrecorded interest represents amounts received but not included on the budgetary statement, but reported on the operating statement prepared using GAAP. The reconciled difference between the beginning and end of the year is reflected in the following tables as unrecorded cash.
6. Cash that is held by agency funds on behalf of County funds represent amounts not included on the budgetary statement that are allocated and reported in the appropriate County fund on a GAAP basis.

Adjustments necessary to convert the results of operations at the end of the year on the Budget basis to the GAAP basis are as follows:

	Net Change in Fund Balances General and Major Special Revenue Funds		
	General	Public Assistance	Developmental Disabilities
GAAP Basis	\$100,896	\$849,400	\$519,560
Net Adjustments for			
Revenue Accruals	(36,064)	298,581	9,812
Net Adjustments for			
Expenditure Accruals	720,445	(914,476)	123,519
Unrecorded Cash	26,988	430,161	0
Agency Fund Cash Allocation	(48,208)	0	(146,720)
Bond Anticipation Notes Issued	0	200,000	0
Transfers In	205,445	0	0
Transfers Out	(599,149)	0	0
Advances In	48,016	0	0
Advances Out	(136,715)	0	0
Encumbrances	(2,032,015)	0	(808,300)
Budget Basis	<u>(\$1,750,361)</u>	<u>\$863,666</u>	<u>(\$302,129)</u>

Belmont County, Ohio
Notes to the Basic Financial Statements
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NOTE 5 – ACCOUNTABILITY AND COMPLIANCE

A. *Fund Deficits:*

The deficits in the Road and Bridge Improvement and Repair and the Satellite Building Construction Capital Projects Funds are largely the result of the recognition of liabilities in accordance with generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

The Water Works 1 Enterprise Fund net assets deficit resulted from accumulated operating losses. The County will review the operations to determine if steps need to be taken to insure that the fund is self-sustaining.

NOTE 6 - DEPOSITS AND INVESTMENTS

Monies held by the County are classified by State Statute into two categories, active and inactive. Active monies are public monies determined to be necessary to meet current demand upon the County treasury.

Active monies must be maintained either as cash in the County treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

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

Monies held by the County, which are not considered active, are classified as inactive. Monies may be deposited or invested in the following securities provided a written investment policy has been filed with the Ohio Auditor of State:

1. United States Treasury Bills, Notes, 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, or any book entry, zero-coupon United States treasury security that is a direct obligation of 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 provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bond and other obligations of the State of Ohio or its political subdivisions, provided that such political subdivisions are located wholly or partly within the County;
5. Time certificates of deposits or savings or deposit accounts, including, but not limited to, passbook accounts;

Belmont County, Ohio
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6. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that these investments are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio);
8. Securities lending agreements in which the County lends securities and the eligible institution agrees to simultaneously exchange similar securities or cash, equal value for equal value;
9. Up to twenty-five percent of the County's average portfolio in either of the following:
 - a. commercial paper notes in entities incorporated under the laws of Ohio or any other State that have assets exceeding five hundred million dollars rated at the time of purchase, which are rated in the highest qualification established by two nationally recognized standard rating services, which do not exceed ten percent of the value of the outstanding commercial paper of the issuing corporation and which mature within 270 days after purchase;
 - b. bankers acceptances eligible for purchase by the federal reserve system and which mature within 180 days after purchase.
10. Fifteen percent of the County's average portfolio in notes issued by U.S. corporations or by depository institutions that are doing business under authority granted by the U.S. provided that the notes are rated in the second highest or higher category by at least two nationally recognized standard rating services at the time of purchase and the notes mature within two years from the date of purchase.
11. No-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized standard rating service consisting exclusively of obligations guaranteed by the United States, securities issued by a federal government agency or instrumentality, and/or highly rated commercial paper.
12. One percent of the County's average portfolio in debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the United States government.

Reverse repurchase agreements, investments in derivatives, and investments in stripped principal or interest obligations that are not issued or guaranteed by the United States, are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Other than corporate notes, commercial paper, and bankers acceptances, an investment must mature within five years from the date of settlement unless matched to a specific obligation or debt of the County. Investments must be purchased with the expectation that they will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash on Hand

At year-end, the County had \$602,160 in undeposited cash on hand which is included on the financial statements of the County as part of Equity in Pooled Cash and Cash Equivalents.

Belmont County, Ohio
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Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the County will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$42,164,108 of the County's bank balance of \$43,529,281 was exposed to custodial credit risk because it was uninsured and uncollateralized. Although all statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the County to a successful claim by the FDIC.

The County 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 County 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 pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Investments

As of December 31, 2007 the County had investments in STAR Ohio. The fair value of the investment in STAR Ohio was \$9,273,556, and the investment has an average maturity of 41 days.

Interest Rate Risk. The County has no investment policy that addresses interest rate risk. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the County, and that an investment must be purchased with the expectation that it will be held to maturity.

Credit Risk. STAR Ohio carries a rating of AAAm by Standard and Poor's. Ohio Law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The County has no investment policy that would further limit its investment choices.

NOTE 7 - PROPERTY TAXES

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the County. Property tax revenue received during 2007 for real and public utility property taxes represents collections of 2006 taxes. Property tax payments received during 2007 for tangible personal property (other than public utility property) is for 2007 taxes.

2007 real property taxes are levied after October 1, 2007, on the assessed value as of January 1, 2007, the lien date. Assessed values are established by the State Law at 35 percent of appraised market value. 2007 real property taxes are collected in and intended to finance 2008.

Public utility tangible personal property currently is assessed at varying percentages of true collected value; public utility real property is assessed at 35 percent of true value. 2007 public utility property taxes became a lien December 31, 2006, are levied after October 1, 2007, and are collected in 2008 with real property taxes.

2007 tangible personal property taxes are levied after October 1, 2006, on the value as of December 31, 2006. Collections are made in 2007. The tangible personal property tax is being phased out - the assessment percentage for all property including inventory for 2007 is 12.5 percent. This will be reduced to 6.25 percent for 2008 and zero for 2009.

Belmont County, Ohio
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For the Year Ended December 31, 2007

The full tax rate for all County operations for the year ended December 31, 2007, was 13.80 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2007 property tax receipts were based are as follows:

Real Property	\$923,446,140
Public Utility Personal Property	72,671,270
General Business	<u>60,256,838</u>
Total Assessed Property Value	<u><u>\$1,056,374,248</u></u>

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

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 September 20.

The County Treasurer collects property taxes on behalf of all taxing districts in the County. The County Auditor periodically remits to the taxing districts their portions of the taxes collected. Collections of the taxes and remittance of them to the taxing districts are accounted for in various agency funds of the County. Property tax receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2007 and for which there is an enforceable legal claim. In the General Fund, Developmental Disabilities Fund, Children Services Fund, Mental Health Fund, and the In-Home Care Levy Fund, the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2007 operations and the collection 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 - PERMISSIVE SALES AND USE TAX

On April 10, 1985, the County Commissioners adopted a resolution which imposed a one-half of one percent permissive sales tax upon every retail sale made in Belmont County, except motor vehicle sales, as set forth in Sections 5739.02 and 5739.021 of the Ohio Revised Code to provide additional revenue for the County's General Fund. The resolution was passed as an emergency measure, and the tax became effective May 1, 1985, and expired on December 31, 1990. On October 10, 1990, the County Commissioners adopted a resolution imposing a one percent permissive sales tax, for a continuing period of time, upon every retail sale made in Belmont County, except sales of motor vehicles, and on storage, use or consumption in the County of tangible personal property, including automobiles, not subject to the sales tax, as set forth in Section 5739.021 of the Ohio Revised Code. The collections of the one percent tax became effective January 1, 1991.

On November 8, 1994, the residents of Belmont County passed a one-half of one percent increase in the permissive sales tax to fund a 911 emergency telephone system for the County, for a five year period commencing January 1, 1995 and expiring December 31, 1999. This resolution increased the total permissive sales tax rate to one and one-half percent upon every retail sale made in Belmont County, except sales of motor vehicles, and on storage, use or consumption in the County of tangible personal property, including automobiles, not subject to sales tax, pursuant to Sections 5739.023, 5739.026(A)(6), and Chapter 1548 of the Ohio Revised Code.

On October 28, 1999, the County Commissioners adopted a resolution to provide for the levy of a one-half of one percent sales tax to be levied beginning January 1, 2000, for a continuing period of time to

Belmont County, Ohio
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provide additional revenue for the County's General Fund upon every retail sale made in Belmont County, except sales of motor vehicles, and on the storage, use, or consumption in the County of tangible personal property, including automobiles, not subject to sales tax, pursuant to Sections 5739.023, 5739.026, and Chapter 1548 of the Ohio Revised Code. This one-half of one percent replaced the existing one-half of one percent sales tax levied for the 911 emergency telephone system that expired on December 31, 1999, keeping the total permissive sales tax rate at one and one-half percent. On April 23, 1986 and July 15, 1992, the County Commissioners adopted resolutions to allocate \$250,000 per year of the total sales tax collections to the Belmont County Engineer for road paving projects, and increased this total to \$500,000 through a resolution passed on February 4, 2004, with the increase to be effective for 2004 and thereafter, and is subject to the availability of revenue and is subject to the discretion of the Commission.

Vendor collections of the tax are paid to the State Treasurer by the twenty-third day of the month following collection. The State Tax Commissioner certifies to the State Auditor the amount of the tax to be returned to the County. The Tax Commissioner's certification must be made within forty-five days after the end of each month. The State Office of Budget and Management then has five days in which to draw the warrant payable to the County. Proceeds of the tax are credited to the General Fund and the Road and Bridge Special Revenue Fund.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2007, consisted of taxes, interest, accounts (which include billed and unbilled charged services), and intergovernmental receivables arising from grants, entitlements, and shared revenues. Management believes all receivables are fully collectible. Delinquent accounts receivable may be certified and collected as a special assessment, subject to foreclosure for nonpayment.

In recent years the County experienced substantial flooding which resulted in significant road slip repairs which do not meet the County's capitalization criteria. Due to this flooding, there are substantial Federal Emergency Management Agency grants receivable. The costs associated with the repairs are reported as public works expense and the FEMA grants are recorded as operating grants program revenue.

Loans receivable represent a low interest loan for a development project granted to an eligible County business under the Federal Community Development Block Grant program. The loan has an annual interest rate of three percent and is to be repaid over a period of ten years. Principal, in the amount of \$44,410, was repaid during 2007. Loans receivable, in the amount of \$426,714, will not be fully received within one year. Delinquent property taxes deemed collectible by the County Auditor and recorded as a receivable in the amount of \$1,173,419 may not be collected within one year.

Belmont County, Ohio
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For the Year Ended December 31, 2007

A summary of the principal items of intergovernmental receivables follows:

<u>Governmental Activities:</u>	<u>Amount</u>
Local Government Funding	\$216,476
Indigent Fee Reimbursement	56,739
Poundage	13,307
DRETAC/Real Estate Assessment	64,591
CSEA Grant	154,562
Children Services Grants	792,021
Jail Expansion Grant	747,116
911 Wireless	28,442
Juvenile Court	156,507
Homestead/ Rollback and SB 3 Reimbursement	830,874
Motor Vehicle License and Gas Tax	2,036,894
Federal Emergency Management Agency Grants	893,026
Hazard Mitigation Grant	105,997
HB 66 Reimbursement	1,030,771
CDBG Grant Funds	902,450
State Homeland Security Program Grant	116,029
Emergency Management Planning Grant	11,279
Law Enforcement Fund Grants	98,026
Developmental Disabilities Fund Grants	610,211
Total	<u><u>\$8,865,318</u></u>

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

NOTE 10 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2007 was as follows:

	Balance 12/31/2006	Additions	Reductions	Balance 12/31/2007
<u>Governmental Activities:</u>				
Non Depreciable Capital Assets:				
Land	\$692,299	\$100,000	\$0	\$792,299
Land Improvements	13,074,034	0	0	\$13,074,034
Construction in Progress	0	2,440,568	0	2,440,568
Total Non Depreciable Capital Assets	13,766,333	2,540,568	0	16,306,901
Depreciable Capital Assets:				
Buildings and Improvements	31,004,139	82,883	0	31,087,022
Furniture, Fixtures, Machinery and Equipment	7,176,524	466,178	(8,406)	7,634,296
Infrastructure	47,430,108	1,005,379	0	48,435,487
Vehicles	6,111,274	474,966	(850,241)	5,735,999
Total Depreciable Capital Assets	91,722,045	2,029,406	(858,647)	92,892,804
Accumulated Depreciation:				
Buildings and Improvements	(10,522,309)	(513,875)	0	(11,036,184)
Furniture, Fixtures, Machinery and Equipment	(3,608,631)	(234,214)	6,304	(3,836,541)
Infrastructure	(19,377,581)	(603,022)	0	(19,980,603)
Vehicles	(4,591,867)	(186,262)	284,163	(4,493,966)
Total Accumulated Depreciation	(38,100,388)	(1,537,373)	290,467	(39,347,294)
Total Depreciable Capital Assets, Net	53,621,657	492,033	(568,180)	53,545,510
Governmental Capital Assets, Net	\$67,387,990	\$3,032,601	(\$568,180)	\$69,852,411

Depreciation expense was charged to governmental activities as follows:

<u>Governmental Activities:</u>	
General Government:	
Legislative and Executive	\$332,032
Judicial	30,215
Public Safety	150,395
Public Works	729,636
Health	194,060
Human Services	101,035
Total Depreciation Expense	<u>\$1,537,373</u>

Belmont County, Ohio
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For the Year Ended December 31, 2007

	Balance 12/31/2006	Additions	Reductions	Balance 12/31/2007
<u>Business-Type Activities:</u>				
Non Depreciable Capital Assets:				
Land	\$87,746	\$0	\$0	\$87,746
Construction in Progress	689,262	264,010	(352,218)	601,054
Total Non Depreciable Capital Assets	777,008	264,010	(352,218)	688,800
Depreciable Capital Assets:				
Buildings and Improvements	17,364,022	13,875	0	17,377,897
Furniture, Fixtures, Machinery and Equipment	753,329	5,230	0	758,559
Infrastructure	36,362,882	352,218	0	36,715,100
Vehicles	483,158	83	0	483,241
Total Depreciable Capital Assets	54,963,391	371,406	0	55,334,797
Accumulated Depreciation:				
Buildings and Improvements	(6,425,933)	(205,904)	0	(6,631,837)
Furniture, Fixtures, Machinery and Equipment	(427,947)	(53,365)	0	(481,312)
Infrastructure	(13,258,906)	(771,382)	0	(14,030,288)
Vehicles	(384,603)	(13,296)	0	(397,899)
Total Accumulated Depreciation	(20,497,389)	(1,043,947)	0	(21,541,336)
Total Depreciable Capital Assets, Net	34,466,002	(672,541)	0	33,793,461
Business-Type Capital Assets, Net	\$35,243,010	(\$408,531)	(\$352,218)	\$34,482,261

Depreciation expense was charged to business-type activities as follows:

Park Health Center	\$79,790
Sanitary Sewer District 2	260,546
Water Works 3	670,967
Water Works 1	2,082
Sanitary Sewer District 1	1,214
Sanitary Sewer District 3A	4,918
Sanitary Sewer District 3B	9,157
Sanitary Sewer District 3C	142
Water Works 2	15,131
Total Depreciation Expense	\$1,043,947

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

NOTE 11 - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; employee injuries, and natural disasters. By contracting with the County Risk Sharing Authority (CORSA) for liability, property, and crime insurance, the County has addressed these various types of risk.

CORSA, a non-profit corporation sponsored by the County Commissioners Association of Ohio, was created to provide affordable liability, property, casualty and crime insurance coverage for its members. CORSA was established May 12, 1987, and has grown to sixty members.

Under the CORSA program, the County has the following coverage:

<u>Type of Coverage</u>	<u>Amount</u>	
<i>Liability:</i>		
General	\$1,000,000	Each Occurrence
Law Enforcement	1,000,000	Each Occurrence
Auto	1,000,000	Each Occurrence
Errors and Omissions	1,000,000	Each Occurrence
Stop Gap Liability	1,000,000	
Medical Professional	6,000,000	
Excess Liability	5,000,000	
Uninsured / Underinsured Motorists	250,000	
<i>Property:</i>		
Property	140,790,835	Replacement Cost Value
Equipment Breakdown	100,000,000	Replacement Cost Value
Crime	1,000,000	
Newly Aquired Location	5,000,000	
Contractor's Equipment	Replacement Cost	
Property in Transit	100,000	Each Occurrence
Extra Expense Business Interruption	1,000,000	Each Occurrence
Flood Damage	100,000,000	Each Occurrence
Earthquake Damage	100,000,000	Each Occurrence
Debris Removal	1,000,000	Each Occurrence
Valuable Papers	1,000,000	Each Occurrence
Unintentional Omissions	250,000	Each Occurrence
Auto Physical Damage	Actual Cash Value	
<i>Crime:</i>		
Employee Dishonesty	\$1,000,000	Each Occurrence
Money and Securities	\$1,000,000	Each Occurrence
Depositor's Forgery	\$1,000,000	Each Occurrence
Money Orders and Counterfeit	\$1,000,000	Each Occurrence

The deductible on the above coverage for each occurrence is \$2,500.

The amount of settlements has not exceeded commercial coverage in any of the past three years. Also, the limits have not been lowered significantly in the past year. With the exception of workers' compensation, all insurance is held with CORSA. The County pays all elected official bonds by statute.

Belmont County, Ohio
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The County participates in the workers' compensation program provided by the state of Ohio. For 2007, the County participated in the County Commissioners Association of Ohio Workers' Compensation Group Rating Plan (Plan), an insurance purchasing pool (See Note 23). The Plan is intended to achieve lower workers' compensation rates while establishing safer working conditions and environments for the participants. The workers compensation experience of the participating Counties is calculated as one experience and a common premium rate is applied to all participants in the Plan. Each participant pays its workers' compensation premium to the State based on the rate for the Plan rather than its individual rate. In order to allocate the savings derived by formation of the Plan, and to maximize the number of participants in the Plan, the Plan's executive committee annually calculates the total savings which accrued to the Plan through its formation. This savings is then compared to the overall savings percentage of the Plan. The Plan's executive committee then collects rate contributions from or pays rate equalization rebates to the various participants. A savings of 20 percent was realized on the annual premium costs. Participation in the Plan is limited to counties that can meet the Plan's selection criteria. The firm of Comp Management, Inc. provides administrative, cost control and actuarial services to the Plan. Each year, the County pays an enrollment fee to the Plan to cover the costs of administering the program.

The County may withdraw from the Plan if written notice is provided sixty days prior to the prescribed application deadline of the Ohio Bureau of Workers' Compensation. However, the participant is not relieved of the obligation to pay any amounts owed to the Plan prior to withdrawal, and any participant leaving the Plan allows the representative of the Plan to access loss experience for three years following the last year of participation.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

A. *Ohio Public Employees Retirement System*

Plan Description – The County participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan. While members in the State and local divisions may participate in all three plans, law enforcement (generally sheriffs, deputy sheriffs and township police) and public safety divisions exist only within the traditional pension plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the traditional and combined plans. Members of the member directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, 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, 2007, members in state and local classifications contributed 9.5% of covered payroll, public safety members contributed 9.75%, and law enforcement members contributed 10.1%.

Belmont County, Ohio
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The County's contribution rate for 2007 was 13.85 percent, except for those plan members in law enforcement or public safety, for whom the County's contribution was 17.17 percent of covered payroll. For the period January 1 through June 30, a portion of the County's contribution equal to 5 percent of covered payroll was allocated to fund the post-employment health care plan; for the period July 1 through December 31, 2007 this amount was increased to 6 percent. Employer contribution rates are actuarially determined. State statute sets a maximum contribution rate for the County of 14 percent, except for public safety and law enforcement, where the maximum employer contribution rate is 18.1 percent.

The County's required contributions for pension obligations to the traditional and combined plans for the years ended December 31, 2007, 2006, and 2005 were \$2,294,803, \$2,579,767, and \$2,469,489 respectively; 90.65 percent has been contributed for 2007 and 100 percent for 2006 and 2005. Contributions to the member-directed plan for 2007 were \$15,036 made by the County and \$10,313 made by the plan members.

B. State Teachers Retirement System (STRS)

Plan Description – Certified teachers, employed by the school for Developmental Disabilities, participate in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand alone financial report that may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio Web site at www.strsoh.org.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service or an allowance based on member contributions and earned interest matched by STRS Ohio funds, times an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. DC and Combined Plan members will transfer to the Defined Benefit Plan during their fifth year of membership unless they permanently select the DC or Combined Plan. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits.

Funding Policy – For the fiscal year ended June 30, 2007, plan members were required to contribute 10 percent of their annual covered salaries. The County was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2006, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

Belmont County, Ohio
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The County's required contributions for pension obligations to the DB Plan for the years ended December 31, 2007, 2006, and 2005 were \$69,332, \$67,943, and \$72,804, respectively; 100 percent has been contributed for fiscal years 2007, 2006 and 2005. Contributions to the DC and Combined plans for 2007 were \$2,933 made by the plan members.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by a State Retirement System have an option to choose social security or the appropriate state system. The County's liability is 6.2 percent of wages paid. As of December 31, 2007, no employees have elected social security.

NOTE 13 - POST-EMPLOYMENT BENEFITS

A. Ohio Public Employees Retirement System (OPERS)

Plan Description – OPERS maintains a cost sharing multiple employer defined benefit post-employment health care plan for qualifying members of both the traditional and combined pension 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 and combined plans must have ten 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 the OPERS financial report which may be obtained by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 4642 or by calling (614) 222-5601 or 800-222-7377.

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 contributions to OPERS. A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of post-employment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2007, local government employers contributed 13.85 percent of covered payroll (17.17 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. The amount of the employer contributions which was allocated to fund post-employment health care was 5.00 percent of covered payroll from January 1 through June 30, 2007, and 6.00 percent from July 1 to December 31, 2007.

The Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits by the retiree or the retiree's surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment health care plan.

The County's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2007, 2006, and 2005 were \$1,471,591, \$1,232,390 and \$1,040,881 respectively; 89.19 percent has been contributed for 2007 and 100 percent for 2006 and 2005.

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On September 9, 2004 the OPERS Retirement Board adopted a Health Care Preservation Plan which 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.

B. State Teachers Retirement System (STRS)

Plan Description – Ohio law authorizes STRS Ohio to offer a cost-sharing, multiple employer health care plan to eligible retirees who participated in the defined benefit or the combined pension plans and their eligible family members. Coverage includes hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare Part B premiums. Benefit provisions and the obligation to contribute are established by the STRS Ohio based on authority granted by State statute.

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS Ohio.

STRS Ohio issues a financial report that includes financial information for the health care plan. Interested parties can view the most recent report at www.strsoh.org or obtain a copy by calling (888) 227-7877.

Funding Policy – Under Ohio law, funding for post-employment health care may be deducted from employer contributions. Of the 14 percent employer contribution rate, 1 percent of covered payroll was allocated to post-employment health care for the years ended June 30, 2007, 2006 and 2005. The 14 percent contribution is the maximum rate allowed under Ohio law.

All benefit recipients pay a portion of the health care cost in the form of a monthly premium. The County's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2007, 2006, and 2005 were \$5,334, \$5,226 and \$5,600 respectively; 100 percent has been contributed for fiscal years 2007, 2006 and 2005.

NOTE 14 - OTHER EMPLOYER BENEFITS

A. Compensated Absences

County employees earn vacation and sick leave at varying rates depending on length of service and department policy. All accumulated, unused vacation time is paid upon separation if the employee has at least one year of service with the County. Accumulated, unused sick leave and compensatory time is paid to a terminated employee at varying rates depending on length of service and department policy.

B. Medical and Life Insurance

The County contracts annually with The Health Plan, Health Assurance HMO, and Health Assurance PPO for employee health insurance. The County and most employees share in the cost of the monthly premiums paid to each carrier. The County also pays one hundred percent of the monthly premiums for dental and vision insurance provided through Delta Dental and Vision Service Plan, respectively. The County also pays the premiums for employee life insurance which is contracted through Fort Dearborn Life Insurance Company. The Developmental Disabilities employees are provided life insurance through Conseco Health Insurance Company.

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NOTE 15 - CAPITAL LEASES - LESSEE DISCLOSURE

In prior years, the County has entered into capitalized leases for copying and office equipment. During 2007, the County entered into additional capital leases for copying equipment. Each lease meets 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 are reflected as debt service expenditures on the statement of revenues, expenditures, and changes in fund balance for the governmental funds and as a reduction of the liability in the enterprise funds.

Equipment acquired by lease has been capitalized in the government wide statements governmental activities in the amount of \$266,270, and business-type activities in the amount of \$9,069, which is equal to the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded in the government wide statements governmental activities and business-type activities. Governmental activities capitalized leased assets are reflected net of accumulated depreciation in the amount of \$93,616, and business-type capitalized leased assets are reflected net of accumulated depreciation in the amount of \$3,174 in the Park Health Center Fund. Principal payments towards capital leases during 2007 totaled \$62,255 for governmental activities and \$1,838 for business activities.

Future minimum lease payments through 2012 are as follows:

Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2008	\$53,534	\$4,544	\$1,986	\$208
2009	33,127	1,447	1,593	52
2010	7,968	361	0	0
2011	6,234	168	0	0
2012	953	14	0	0
Total	<u>\$101,816</u>	<u>\$6,534</u>	<u>\$3,579</u>	<u>\$260</u>

NOTE 16 - CONSTRUCTION COMMITMENTS

As of December 31, 2007 the County had the following contractual purchase commitments.

Project	Fund	Purchase Commitment	Amounts Paid as of 12/31/07	Amounts Remaining on Contracts
Jail Expansion/ Construction	Permanent Improvement and Satellite Building Construction	\$4,998,773	\$2,440,568	\$2,558,205
Country Club Estates	Sanitary Sewer District 2	339,830	74,247	265,583
Force Main	Sanitary Sewer District 2	582,221	526,807	55,414
Totals		<u>\$5,920,824</u>	<u>\$3,041,622</u>	<u>\$2,879,202</u>

Belmont County, Ohio
Notes to the Basic Financial Statements
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NOTE 17 - LONG-TERM LIABILITIES

Changes in the County's long-term liabilities during 2007 consist of the following:

	Outstanding 12/31/2006	Additions	Reductions	Outstanding 12/31/2007	Amounts Due Within One Year
<u>Governmental Activities</u>					
<u>General Obligation Bonds</u>					
<u>Various Purpose/Refunding - 2003 \$2,995,000</u>					
County Jail Additional - \$1,325,000					
Serial/Term @ 2.00%-3.50%	\$995,000	\$0	\$120,000	\$875,000	\$135,000
"Net" Premium/Discount - \$777	543	0	78	465	0
Refunding Gain - \$12,750	(8,925)	0	(1,275)	(7,650)	0
<u>County Jail Refunding- 2006 \$1,705,00</u>					
Serial @ 4.0%-5.0%	1,705,000	0	145,000	1,560,000	145,000
"Net" Premium/Discount - \$78,695	78,695	0	7,870	70,825	0
Refunding Difference - \$26,223	(26,223)	0	(2,622)	(23,601)	0
<u>General Obligation Bonds</u>					
<u>Various Purpose - 2006 \$6,700,000</u>					
Satellite Building - \$1,480,000					
Serial/Term @ 3.75%-5.0%	1,480,000	0	50,000	1,430,000	50,000
"Net" Premium/Discount - \$33,691	32,708	0	1,685	31,023	0
Eastern Division Court - \$1,120,000					
Serial/Term @ 3.75%-5.0%	1,120,000	0	35,000	1,085,000	40,000
"Net" Premium/Discount - \$25,501	24,757	0	1,275	23,482	0
County Jail Expansion - \$2,100,000					
Serial/Term @ 3.75%-5.0%	2,100,000	0	70,000	2,030,000	70,000
"Net" Premium/Discount - \$47,798	46,404	0	2,390	44,014	0
Total General Obligation Bonds	<u>7,547,959</u>	<u>0</u>	<u>429,401</u>	<u>7,118,558</u>	<u>440,000</u>
<u>Long Term Notes Payable</u>					
Road and Bridge Improvement Repair 2006, \$2,000,000 @ 4.25%	2,000,000	0	2,000,000	0	0
Total Long Term Notes Payable	<u>2,000,000</u>	<u>0</u>	<u>2,000,000</u>	<u>0</u>	<u>0</u>
<u>Rural Industrial Park Loan</u>					
Fox Commerce Park - 2000, \$400,000 @0.0%-4.00%	285,246	0	28,102	257,144	26,766
<u>Capital Leases</u>	127,424	36,647	62,255	101,816	53,534
<u>Compensated Absences</u>	2,944,922	1,760,737	1,515,205	3,190,454	1,166,714
Total Governmental Activities	<u><u>\$12,905,551</u></u>	<u><u>\$1,797,384</u></u>	<u><u>\$4,034,963</u></u>	<u><u>\$10,667,972</u></u>	<u><u>\$1,687,014</u></u>

Belmont County, Ohio
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	Outstanding 12/31/2006	Additions	Reductions	Outstanding 12/31/2007	Due Within One Year
Business-Type Activities					
General Obligation Bonds					
Park Health Center Refunding, 1999 \$4,405,000					
Serial/Term @ 3.15%-4.80%	\$2,955,000	\$0	\$215,000	\$2,740,000	\$225,000
Refunding Gain - \$452,840	0	0	0	0	0
Various Purpose/Refunding, 2003 \$2,995,000					
Water Works 3 - \$960,000					
Serial @ 2.00%-2.75%	520,000	0	160,000	360,000	175,000
"Net" Premium/Discount - \$5,258	2,630	0	876	1,754	0
Refunding Gain - \$9,250	(4,624)	0	(1,542)	(3,082)	0
Various Purpose Bond Issue 2006, \$6,700,000					
Sanitary Sewer District 2 - \$2,000,000					
Serial/Term @ 3.75%-5.00%	2,000,000	0	100,000	1,900,000	100,000
"Net" Premium/Discount - \$45,526	43,756	0	3,035	40,721	0
Various Purpose Bond Issue 2007, \$8,240,000					
Sanitary Sewer District 2 - \$4,020,000					
Serial/Term @ 4.00%-5.00%	0	4,020,000	0	4,020,000	90,000
"Net" Premium/Discount - \$29,165	0	29,165	681	28,484	0
Water Works 3 - \$4,220,000					
Serial/Term @ 4.00%-5.00%	0	4,220,000	0	4,220,000	100,000
"Net" Premium/Discount - \$31,108	0	31,108	726	30,382	0
Total General Obligation Bonds	5,516,762	8,300,273	478,776	13,338,259	690,000
Mortgage Revenue Bonds					
Water Works 3 Phase I - 1992					
\$2,000,000 @ 6.125%	1,747,000	0	29,000	1,718,000	31,000
Water Works 3 - 1997					
\$5,500,000 @ 4.875%	4,985,000	0	72,000	4,913,000	75,000
Total Mortgage Revenue Bonds	6,732,000	0	101,000	6,631,000	106,000
OWDA Loan					
Water Works 3 - 1989 \$61,267 @ 8.25%	28,597	0	3,505	25,092	3,795
Long Term Notes					
Sanitary Sewer District 2 - 2006, \$3,800,000 @ 4.25%	3,800,000	0	3,800,000	0	0
Sanitary Sewer District 2 - 2006, \$1,500,000 @ 4.50%	1,500,000	0	1,500,000	0	0
Sanitary Sewer District 2 - 2007, \$1,500,000 @ 4.15%	0	1,500,000	0	1,500,000	0
Water Works 3 - 2006, \$4,000,000 @ 4.25%	4,000,000	0	4,000,000	0	0
Water Works 3 - 2006, \$300,000 @ 4.50%	300,000	0	300,000	0	0
Water Works 3 - 2007, \$300,000 @ 4.15%	0	300,000	0	300,000	0
Total Long Term Notes	9,600,000	1,800,000	9,600,000	1,800,000	0
Capital Lease	5,417	0	1,838	3,579	1,986
Compensated Absences	373,478	266,928	271,211	369,195	134,893
Total Business-Type Activities	\$22,256,254	\$10,367,201	\$10,456,330	\$22,167,125	\$936,674

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

Governmental Activities:

2003 Various Purpose Refunding Bonds – On December 1, 2003 Belmont County issued \$2,995,000 of general obligation serial bonds. These various purpose refunding bonds were issued to refund the 1993 Various Purpose and Refunding Bonds of governmental and business-type activities in the amounts of \$1,785,000 and \$1,210,000, respectively. The refunding bonds were issued with a “net” premium/discount of \$4,056 for governmental and \$7,050 for business-type activities, which is reported as an increase to bonds payable. These amounts are being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the “net” premium/discount for 2007 was \$78 for governmental activities and \$876 for business-type activities. The issuance costs, \$42,879 for governmental and \$28,867 for business-type activities, are reported as deferred charges and are being amortized over the life of the bonds using the straight-line method. The amortization of the issuance costs for 2007 was \$3,199 for governmental activities and \$3,823 for business-type activities. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price, \$17,150 for governmental and \$11,650 for business-type activities. These differences, reported in the accompanying financial statements as a decrease to bonds payable, are being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the refunding gain for 2007 was \$1,275 for governmental activities and \$1,542 for business-type activities. The issuance resulted in a difference (savings) between the cash flows required to service the old debt and the cash flows required to service the new debt of \$111,086 for governmental activities and \$54,874 for business-type activities. The issuance resulted in a total economic gain of \$156,350, \$102,224 for governmental activities and \$54,126 for business-type activities. All of the original 1993 various purpose refunding bonds that were advance refunded with these 2003 bonds were fully called and repaid in 2003.

A breakdown of the business-type portion of this bond issue is addressed below in the business-type activity portion of this note. A breakdown of the governmental portion of the total bond issue is as follows:

\$460,000 of these general obligation bonds were issued to refund \$440,000 of outstanding 1993 various purpose and refunding bonds that were originally issued to refund bonds that had been issued for the construction of the human service building. These bonds were fully retired through the Debt Service Fund from rental income from the Department of Human Services and General Fund revenues during 2006.

\$1,325,000 of these general obligation bonds were issued to refund \$1,275,000 of outstanding 1993 various purpose and refunding bonds that were originally issued for construction of the jail facility. These bonds are being retired through the Debt Service Fund from sales and use tax proceeds.

These bonds are not subject to optional or mandatory redemption prior to stated maturity.

Principal and interest requirements to retire the remaining outstanding 2003 Various Purpose Refunding Bonds outstanding at December 31, 2007 are as follows:

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Year Ending December 31	County Jail Additional Serial/Term Bonds	
	Principal	Interest
2008	\$135,000	\$26,958
2009	135,000	23,583
2010	140,000	19,870
2011	150,000	15,670
2012	155,000	10,870
2013	160,000	5,600
Totals	<u>\$875,000</u>	<u>\$102,551</u>

2006 County Jail Refunding Bonds – On December 29, 2006 Belmont County issued \$1,705,000 of general obligation serial bonds. These refunding bonds were issued to refund the 1996 County Jail Bonds in the amount of \$1,710,000. The refunding bonds were issued with a “net” premium/discount of \$78,695 which is reported as an increase to bonds payable. This amount is being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the “net” premium/discount for 2007 was \$7,870. The issuance costs, \$43,583 are reported as deferred charges and are being amortized over the life of the bonds using the straight-line method. The amortization of the issuance costs for 2007 was \$4,358. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price of \$26,223. This difference, reported in the accompanying financial statements as a decrease to bonds payable, is being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the refunding difference for 2007 was \$2,622. The issuance resulted in a difference (savings) between the cash flows required to service the old debt and the cash flows required to service the new debt of \$142,734. The issuance resulted in a total economic gain of \$119,666. All of the original 1996 County Jail Bonds that were advance refunded with these 2006 bonds were fully called and repaid in 2006. These 2006 refunding bonds are being retired from the Debt Service Fund from sales and use tax proceeds.

These bonds are not subject to optional or mandatory redemption prior to stated maturity.

Principal and interest requirements to retire the 2006 County Jail Refunding Bonds outstanding at December 31, 2007 are as follows:

Year Ending December 31	County Jail Refunding Serial Bonds	
	Principal	Interest
2008	\$145,000	\$70,050
2009	155,000	64,250
2010	160,000	58,050
2011	165,000	51,650
2012	170,000	45,050
2013-2016	765,000	97,750
Totals	<u>\$1,560,000</u>	<u>\$386,800</u>

2006 Various Purpose Bonds – On March 15, 2006 Belmont County issued \$6,700,000 of general obligation bonds which included serial and term in the amount of \$6,065,000 and \$635,000, respectively. These various purpose bonds were issued for governmental and business-type activities, \$4,700,000 and \$2,000,000, respectively. The bonds were issued with a “net” premium/discount of \$106,990 for governmental and \$45,526 for business-type activities, which is reported as an increase to bonds payable. These amounts are being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the “net”

Belmont County, Ohio
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For the Year Ended December 31, 2007

premium/discount for 2007 was \$5,350 for governmental activities and \$3,035 for business-type activities. The issuance costs, \$98,783 for governmental and \$42,075 for business-type activities, are reported as deferred charges and are being amortized over the life of the bonds using the straight-line method. The amortization of the issuance costs for 2007 was \$4,939 for governmental activities and \$2,805 for business-type activities. A breakdown of the business-type portion of this bond issue is addressed below in the business-type activity portion of this note. A breakdown of the governmental portion of the total bond issue is as follows:

\$1,480,000 of these general obligation bonds were issued to permanently finance the \$1,480,000 Satellite Building Bond Anticipation Notes that were issued for the purpose of paying part of the costs of acquiring and renovating buildings to house departments and agencies of the County and other political subdivisions, including without limitation, improvements to the county jail. These bonds are being retired through the Debt Service Fund from revenues received from rentals from the departments and agencies of the County and other political subdivisions.

\$1,120,000 of these general obligation bonds were issued for the purpose of funding a portion of the costs of acquiring, constructing and installing building improvements for use by the Eastern Division Court. These bonds are being retired through the Debt Service Fund from sales and use tax proceeds.

\$2,100,000 of these general obligation bonds were issued for the purpose of funding a portion of the costs of acquiring, constructing and installing improvements to the County jail. These bonds are being retired through the Debt Service Fund from sales and use tax proceeds.

The bonds maturing December 1, 2025 will be subject to mandatory sinking fund redemption in part on December 1, 2024 at the redemption price of 100 percent of the principal amount thereof to be redeemed plus accrued interest to the redemption date in the principal amount of \$315,000. Unless otherwise called for redemption, the remaining \$320,000 principal amount of the bonds will be payable at stated maturity (December 1, 2025).

The bonds maturing on and after December 1, 2015 are subject to optional redemption, in whole or in part, at the option of the Issuer, in inverse order of maturity, in integral multiples of \$5,000 and by lot within a maturity, on any date, commencing June 1, 2016 at the redemption prices 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Principal and interest requirements to retire the 2006 Various Purpose Bonds outstanding at December 31, 2007 are as follows:

Year Ending December 31	Satellite Building Serial and Term Bonds		Eastern Division Court Serial and Term Bonds		County Jail Expansion Serial and Term Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2008	\$50,000	\$61,046	\$40,000	\$46,295	\$70,000	\$86,606
2009	50,000	59,046	40,000	44,695	75,000	83,806
2010	55,000	57,046	40,000	43,095	75,000	80,806
2011	55,000	54,984	45,000	41,595	80,000	77,993
2012	60,000	52,922	45,000	39,908	85,000	74,993
2013-2017	340,000	217,359	255,000	164,039	475,000	308,720
2018-2022	420,000	135,755	320,000	102,685	600,000	194,220
2023-2026	400,000	42,767	300,000	32,237	570,000	61,099
Totals	\$1,430,000	\$680,925	\$1,085,000	\$514,549	\$2,030,000	\$968,243

Long Term Notes Payable – During 2007, the County refinanced the outstanding long term bond anticipation note payable that was backed by the full faith and credit of the County. The note was issued for the purpose of paying a portion of the costs of constructing, reconstructing and restoring roads, bridges and appurtenances of the County. The refinanced note was issued on March 14, 2007

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for a twelve month period, with a maturity date of March 14, 2008. The note was subsequently fully retired on March 14, 2008; see Subsequent Event Note 25 for further details. Therefore the bond anticipation note that was issued during 2007 is recorded as a fund liability and is disclosed in Notes Payable Note 18.

State Rural Industrial Park Loan – On August 23, 2000, the County entered into a loan agreement with the Ohio Department of Development for a \$400,000 Rural Industrial Park Note. This note was used for the purpose of construction of infrastructure for a new industrial park. The loan was issued for a fifteen year term bearing interest at the rate of zero percent for years one through five and a rate of four percent per annum for years six through fifteen. In addition, during years one through five payment of principal shall be due only upon the sale and transfer of parcels of land where the project is located. The amount payable as principal shall be 50% of the amount received as payment for the sale of project property. Beginning in year six, the principal balance of the loan and the interest on that amount shall be paid in one hundred twenty (120) consecutive monthly installments. In the event that revenues from the sale of property are not sufficient, general tax revenues will be used for the repayment of the loan.

Principal and interest requirements to retire the rural industrial park loan outstanding at December 31, 2007 is as follows:

Year Ending December 31	RIP Loan	
	Principal	Interest
2008	\$26,766	\$8,986
2009	30,338	8,663
2010	31,574	7,427
2011	32,861	6,140
2012	34,200	4,802
2013-2015	101,405	5,848
Totals	\$257,144	\$41,866

Capital Leases – The County has entered into capital leases for copying and office equipment. These leases will be repaid through the general, public assistance, and mental retardation and development disabilities funds from County revenues.

Compensated Absences – The County will pay compensated absences from the General Fund, Public Assistance, Mental Retardation, Other Special Revenue, Emergency 911, Motor Vehicle Gas Tax, Juvenile Court, and Children Services Special Revenue Funds, and Park Health Center, Water Works 2, Water Works 3, Sanitary Sewer District 1, Sanitary Sewer District 2, Sanitary Sewer District 3A, and Sanitary Sewer District 3B Enterprise Funds.

Business-type Activities:

1999 Park Health Center Refunding Bonds – On April 1, 1999, Belmont County issued \$4,405,000 of general obligation bonds which included serial and term bonds in the amount of \$3,155,000 and \$1,250,000, respectively. These refunding bonds were issued for the purpose of advance refunding 1992 County Home Improvement Bonds in the amount of \$3,810,000. All of the original Park Health Center Bonds that were advance refunded with these 1999 bonds were fully called and repaid. The issuance costs, \$119,370 are reported as deferred charges and are being amortized over the life of the bonds using the straight-line method. The amortization of the issuance costs for 2007 was \$6,283. These bonds are being repaid through operating revenues of the Park Health Enterprise Fund.

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A breakdown of the bond issue is as follows:

The bonds maturing after December 1, 2009 are subject to optional redemption, in whole or in part, at the option of the Issuer, in inverse order of maturity, in integral multiples of \$5,000 and by lot within a maturity, on any date, commencing December 1, 2009 at the redemption prices (expressed as percentages of the principal amount to be redeemed) set forth below, plus accrued interest to the redemption date:

Redemption Dates (Dates Inclusive)	Redemption Prices
December 1, 2009 through November 30, 2010	101.0%
December 1, 2010 and thereafter	100.0%

The term bonds that remain outstanding mature in the year 2017 and are subject to mandatory sinking fund redemption in part on each December 1, commencing December 1, 2014 (unless otherwise called for redemption, the balance of \$335,000 is to be paid at stated maturity on December 1, 2017) at the redemption price of 100% of the principal amount thereof to be redeemed plus accrued interest to the respective redemption dates in the principal amounts and in the years as follows:

Date	to be Redeemed
2014	\$290,000
2015	305,000
2016	320,000
	\$915,000

Principal and interest requirements to retire the 1999 Park Health Center Refunding Bonds outstanding at December 31, 2007 are as follows:

Year Ending December 31	Principal	Interest
2008	\$225,000	\$126,430
2009	230,000	116,868
2010	240,000	106,863
2011	255,000	96,182
2012	265,000	84,708
2013-2017	1,525,000	226,250
Totals	\$2,740,000	\$757,301

2003 Various Purpose Refunding Bonds – On December 1, 2003 Belmont County issued \$2,995,000 of general obligation serial bonds. These various purpose refunding bonds were issued to refund the 1993 Various Purpose and Refunding Bonds of governmental and business-type activities in the amounts of \$1,785,000 and \$1,210,000, respectively. The refunding bonds were issued with a “net” premium/discount of \$4,056 for governmental and \$7,050 for business-type activities, which is reported as an increase to bonds payable. These amounts are being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the “net” premium/discount for 2007 was \$78 for governmental activities and \$876 for business-type activities. The issuance costs, \$42,879 for governmental and \$28,867 for business-type activities, are reported as deferred charges and are being amortized over the life of the bonds using the straight-line method. The amortization of the issuance costs for 2007 was \$3,199 for governmental activities and \$3,823 for business-type activities. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price, \$17,150 for governmental and \$11,650 for

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business-type activities. These differences, reported in the accompanying financial statements as a decrease to bonds payable, are being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the refunding gain for 2007 was \$1,275 for governmental activities and \$1,542 for business-type activities. The issuance resulted in difference (savings) between the cash flows required to service the old debt and the cash flows required to service the new debt of \$111,086 for governmental activities and \$54,874 for business-type activities. The issuance resulted in a total economic gain of \$156,350, \$102,224 for governmental activities and \$54,126 for business-type activities. All of the original 1993 various purpose refunding bonds that were advance refunded with these 2003 bonds were fully called and repaid in 2003.

A breakdown of the business-type portion of the total bond issue is as follows:

\$250,000 of these general obligation bonds were issued to refund \$240,000 of outstanding 1993 various purpose and refunding bonds sewer bonds. These bonds were fully retired through the Sanitary Sewer District 2 Fund from revenues derived from the operation of the sewer system during 2006.

\$960,000 of these general obligation bonds were issued to refund \$925,000 of outstanding 1993 various purpose and refunding bonds. These bonds are being retired through the Water Works 3 Fund from revenues derived from the operation of the water system.

These bonds are not subject to optional or mandatory redemption prior to stated maturity.

Principal and interest requirements to retire the 2003 Various Purpose Refunding Bonds outstanding at December 31, 2007 are as follows:

Year Ending December 31	Water Works 3 Serial Bonds	
	Principal	Interest
2008	\$175,000	\$9,463
2009	185,000	5,087
Totals	\$360,000	\$14,550

2006 Various Purpose Bonds – On March 15, 2006 Belmont County issued \$6,700,000 of general obligation bonds which included serial and term in the amount of \$6,065,000 and \$635,000, respectively. These various purpose bonds were issued for governmental and business-type activities, \$4,700,000 and \$2,000,000, respectively. The bonds were issued with a “net” premium/discount of \$106,990 for governmental and \$45,526 for business-type activities, which is reported as an increase to bonds payable. These amounts are being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the “net” premium/discount for 2007 was \$5,350 for governmental activities and \$3,035 for business-type activities. The issuance costs, \$98,783 for governmental and \$42,075 for business-type activities, are reported as deferred charges and are being amortized over the life of the bonds using the straight-line method. The amortization of the issuance costs for 2007 was \$4,939 for governmental activities and \$2,805 for business-type activities.

A breakdown of the business-type portion of the total bond issue is as follows:

\$2,000,000 of these general obligation bonds were issued to permanently finance \$2,000,000 of outstanding Various Purpose Bond Anticipation Notes that were issued for the purpose of acquiring and constructing sanitary sewer improvements. These bonds are being retired through the Sanitary Sewer District 2 Fund from revenues derived from the operation of the sewer system.

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The bonds maturing on and after December 1, 2015 are subject to optional redemption, in whole or in part, at the option of the Issuer, in inverse order of maturity, in integral multiples of \$5,000 and by lot within a maturity, on any date, commencing June 1, 2016 at the redemption prices 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Year Ending December 31	Sanitary Sewer District 2 Serial and Term Bonds	
	Principal	Interest
2008	\$100,000	\$81,987
2009	105,000	77,988
2010	110,000	73,787
2011	115,000	69,662
2012	120,000	65,350
2013-2017	685,000	231,500
2018-2021	665,000	67,800
Totals	\$1,900,000	\$668,074

2007 Various Purpose Bonds – On March 12, 2007 Belmont County issued \$8,240,000 of general obligation bonds which included serial and term bonds in the amount of \$2,940,000 and \$5,300,000, respectively. These various purpose bonds were issued to permanently finance outstanding bond anticipation notes and pay the costs of issuance of these bonds for business-type activities. These various purpose bonds were issued with a “net” premium of \$60,273, which is reported as an increase to bonds payable. These amounts are being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the premium for 2007 was \$1,407. The issuance costs of \$168,429, are reported as deferred charges and are being amortized over the life of the bonds using the straight-line method. The amortization of the issuance costs for 2007 was \$3,930.

A breakdown of this bond issue is as follows:

\$4,020,000 of these general obligation bonds were issued to permanently finance bond anticipation notes that were previously issued for various Sanitary Sewer District 2 projects. These bonds are being retired through the Sanitary Sewer District 2 Fund from revenues derived from the operation of the sewer system.

\$4,220,000 of these general obligation bonds were issued to permanently finance bond anticipation notes that were previously issued for various water projects. These bonds are being retired through the Water Works 3 Fund from revenues derived from the operation of the water system.

Bonds maturing December 1, 2021 are subject to mandatory sinking fund redemption in part at the redemption price of 100 percent of the principal amount thereof to be redeemed plus accrued interest to the redemption date, on the dates and in the respective principal amounts as follows:

Redemption Date (December 1)	Principal Amount to be Redeemed
2020	\$320,000

Unless otherwise called for redemption, the remaining \$330,000 principal amount of such Bonds is payable at stated maturity (December 1, 2021).

Bonds maturing December 1, 2023 are subject to mandatory sinking fund redemption in part at the redemption price of 100 percent of the principal amount thereof to be redeemed plus accrued interest to the redemption date, on the dates and in the respective principal amounts as follows:

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Redemption Date (December 1)	Principal Amount to be Redeemed
2022	\$340,000

Unless otherwise called for redemption, the remaining \$360,000 principal amount of such Bonds is payable at stated maturity (December 1, 2023).

Bonds maturing December 1, 2025 are subject to mandatory sinking fund redemption in part at the redemption price of 100 percent of the principal amount thereof to be redeemed plus accrued interest to the redemption date, on the dates and in the respective principal amounts as follows:

Redemption Date (December 1)	Principal Amount to be Redeemed
2024	\$375,000

Unless otherwise called for redemption, the remaining \$385,000 principal amount of such Bonds is payable at stated maturity (December 1, 2025).

Bonds maturing December 1, 2027 are subject to mandatory sinking fund redemption in part at the redemption price of 100 percent of the principal amount thereof to be redeemed plus accrued interest to the redemption date, on the dates and in the respective principal amounts as follows:

Redemption Date (December 1)	Principal Amount to be Redeemed
2026	\$400,000

Unless otherwise called for redemption, the remaining \$420,000 principal amount of such Bonds is payable at stated maturity (December 1, 2027).

Bonds maturing December 1, 2029 are subject to mandatory sinking fund redemption in part at the redemption price of 100 percent of the principal amount thereof to be redeemed plus accrued interest to the redemption date, on the dates and in the respective principal amounts as follows:

Redemption Date (December 1)	Principal Amount to be Redeemed
2028	\$435,000

Unless otherwise called for redemption, the remaining \$455,000 principal amount of such Bonds is payable at stated maturity (December 1, 2029).

Bonds maturing December 1, 2032 are subject to mandatory sinking fund redemption in part at the redemption price of 100 percent of the principal amount thereof to be redeemed plus accrued interest to the redemption date, on the dates and in the respective principal amounts as follows:

Redemption Date (December 1)	Principal Amount to be Redeemed
2030	\$475,000
2031	490,000

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Unless otherwise called for redemption, the remaining \$515,000 principal amount of such Bonds is payable at stated maturity (December 1, 2032).

The Bonds maturing after December 1, 2016 will be subject to optional redemption, in whole or in part, at the option of the County, in inverse order of maturity, in integral multiples of \$5,000 and by lot within a maturity, on any date, commencing June 1, 2017 at the redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the redemption date.

Principal and interest requirements to retire the 2007 Various Purpose Bonds outstanding at December 31, 2007 are as follows:

Year Ending December 31	Sanitary Sewer District 2 Serial and Term Bonds		Water Works 3 Serial and Term Bonds	
	Principal	Interest	Principal	Interest
2008	\$90,000	\$166,144	\$100,000	\$174,469
2009	100,000	162,544	105,000	170,469
2010	105,000	158,544	105,000	166,269
2011	110,000	154,344	110,000	162,069
2012	110,000	149,944	120,000	157,669
2013-2017	625,000	675,920	660,000	710,145
2018-2022	775,000	523,220	815,000	548,995
2023-2027	950,000	355,017	990,000	372,393
2028-2032	1,155,000	146,848	1,215,000	154,479
Totals	<u>\$4,020,000</u>	<u>\$2,492,525</u>	<u>\$4,220,000</u>	<u>\$2,616,957</u>

Revenue Bonds – Belmont County has pledged future water customer revenues, net of specified operating expenses, to repay \$7,500,000 in Water Works 3 revenue bonds issued in 1992 and 1997. Proceeds from the bonds provided financing for the various Water Works 3 projects. The bonds are payable solely from water customer net revenues and are payable through 2037. Annual principal and interest payments on the bonds are expected to require less than 44 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$12,851,108. Principal and interest paid for the current year and total customer net revenues were \$451,024 and \$1,032,362, respectively. Mortgage revenue bonds debt service requirements to maturity are as follows:

Year Ending December 31	Water Works 3	
	Principal	Interest
2008	\$106,000	\$344,736
2009	113,000	339,181
2010	118,000	333,260
2011	124,000	327,070
2012	130,000	320,562
2013-2017	761,000	1,492,659
2018-2022	987,000	1,269,946
2023-2027	1,273,000	980,631
2028-2032	1,650,000	605,509
2033-2037	1,369,000	206,554
Total	<u>\$6,631,000</u>	<u>\$6,220,108</u>

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The revenue bonds related bond indentures have certain restrictive covenants which principally require that bond reserve funds be maintained and charges for fees to customers be in sufficient amounts, as defined, to satisfy the obligations under the indenture agreements. In addition, special provisions exist regarding covenant violations, redemption of principal, and maintenance of properties in good condition.

OWDA Loan – The County entered into an OWDA Loan for a water project. The loan will be repaid from charges for services revenue in the enterprise fund. OWDA Loan debt service requirements to maturity are as follows:

Year Ending December 31	Principal	Interest
2008	\$3,795	\$1,756
2009	4,109	1,491
2010	4,448	1,204
2011	4,815	891
2012	5,213	555
2013	2,712	188
Total	<u>\$25,092</u>	<u>\$6,085</u>

Long Term Notes Payable – On March 12, 2007, the County issued various purpose general obligation bonds to permanently finance a Bond Anticipation Note. A breakdown of the note is as follows:

\$3,800,000 that was originally issued for Sanitary Sewer District 2 improvements.

\$4,000,000 that was originally issued for Water Works 3 improvements.

At December 31, 2007, the County had an outstanding long term bond anticipation note payable that is backed by the full faith and credit of the County. A breakdown of the bond anticipation note is as follows:

\$1,500,000 issued for Sanitary Sewer District 2 improvements.

\$300,000 for Water Works 3 improvements.

This bond anticipation note was refinanced on June 11, 2008. See the Subsequent Event Note 25. The note is to be repaid through user charges from the Sanitary Sewer District 2 and Water Works 3 Funds.

Capital Lease – The County entered into a capital lease for copying equipment. This lease will be repaid through the Park Health Center Fund from operating revenues.

Legal Debt Margins:

The Ohio Revised Code provides that the net general obligation debt of the County, exclusive of certain exempt debt, issued without a vote of the electors shall never exceed one percent of the total assessed valuation of the County. The Code further provides that the total voted and unvoted net debt of the County less the same exempt debt shall never exceed a sum equal to three percent of the first \$100,000,000 of the assessed valuation, plus one and one-half percent of such valuation in excess of \$100,000,000 and not in excess of \$300,000,000, plus two and one-half percent of such valuation in excess of \$300,000,000.

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The effects of the debt limitations described above at December 31, 2007 are a margin on unvoted debt of \$10,563,742 and an overall debt margin of \$24,909,356.

Conduit Debt:

Pursuant to State Statute, various industrial revenue bonds have been issued for private industry within Belmont County. The proceeds of the industrial revenue bonds are used by the various private industries for new construction or improvements. The bonds are to be repaid by the recipients of the proceeds and do not represent an obligation of the County. As of December 31, 2007, there is \$28,875,000 in industrial revenue bond issues that have not been completely repaid of which \$16,182,093 remain outstanding.

NOTE 18 - NOTES PAYABLE

A summary of the note transactions for the year ended December 31, 2007, follows:

		Outstanding 12/31/2006	Issued	Retired	Outstanding 12/31/2007
Major Special Revenue Fund:					
Public Assistance	4.30%	\$0	\$200,000	\$0	\$200,000
Non Major Special Revenue Fund:					
Common Pleas Court Computer	4.50%	85,000	0	85,000	0
Common Pleas Court Computer	4.02%	0	80,000	0	80,000
Total Non Major Special Revenue Fund		85,000	80,000	85,000	80,000
Non Major Capital Projects Funds:					
Road and Bridge Improvement and Repair	4.00%	0	2,000,000	0	2,000,000
Emergency Operations Center	4.50%	300,000	0	300,000	0
County Engineer Buildings	4.50%	800,000	0	800,000	0
County Engineer Buildings	4.02%	0	640,000	0	640,000
Emergency Operations Center	4.02%	0	270,000	0	270,000
Total Non Major Capital Projects Funds		1,100,000	2,910,000	1,100,000	2,910,000
Total All Funds		\$1,185,000	\$3,190,000	\$1,185,000	\$3,190,000

All of the notes are bond anticipation notes and are backed by the full faith and credit of Belmont County and have maturity dates of one year or less, and no long term financing arrangements have been made for these notes. The Public Assistance Fund note will be repaid through state grant revenue. The court computer notes will be repaid through court fees. The Road and Bridge Improvement and Repair Fund note had been reported as long-term at December 31, 2006, but is reported as a fund liability at December 31, 2007, as the new note issued during 2007 was fully retired on March 14, 2008. See Subsequent Event Note 25 for further details. The remaining capital projects fund notes will be repaid through general County revenues.

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NOTE 19 – INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

Interfund balances at December 31, 2007, consist of the following individual interfund receivables and payables:

Interfund Payable	Interfund Receivable					
	Major Funds					
	General	Public Assistance	Water Works 3	Other Nonmajor Governmental	Other Enterprise	Total
Major Funds:						
General Fund	\$0	\$0	\$3,537	\$2,900	\$0	\$6,437
Public Assistance	0	0	0	18,507	0	18,507
Developmental Disabilities	112,088	0	0	0	0	112,088
Park Health	130,000	0	0	0	0	130,000
Other Nonmajor Governmental	38,596	735,383	0	0	0	773,979
Other Enterprise	0	0	507,404	0	200,000	707,404
Total All Funds	\$280,684	\$735,383	\$510,941	\$21,407	\$200,000	\$1,748,415

The balance due to the Water Works 3 Fund that is included in the other enterprise funds column above includes loans made to provide working capital for operations; the entire balance is scheduled to be collected within one year.

The remaining interfund receivables/payables are due to time lags between the dates interfund goods and services are provided, transactions recorded in the accounting system, and payments between funds were made. The largest interfund payable/receivable resulted from the Children Services Fund reimbursing the Public Assistance Fund for goods and services. All of these amounts are expected to be received within one year.

Interfund transfers for the year ended December 31, 2007 consisted of the following:

Transfer from	Transfers to						
	Major Funds						
	General	Public Assistance	Water Works 3	Sanitary Sewer 2	Other Nonmajor Governmental	Other Enterprise	Total
General Fund	\$0	\$328,060	\$0	\$0	\$1,642,049	\$0	\$1,970,109
Other Nonmajor Governmental	76	0	17,081	313	477,699	20,937	516,106
Total All Funds	\$76	\$328,060	\$17,081	\$313	\$2,119,748	\$20,937	\$2,486,215

Transfers were used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them; to move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments come due, and use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Belmont County receipts the FEMA revenue in the FEMA Special Revenue Fund and transfers amounts to the fund that made the expenditures.

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NOTE 20 - JOINT VENTURE

Belmont-Harrison Juvenile District (District)

The Belmont-Harrison Juvenile District is jointly operated by Belmont and Harrison Counties for the purpose of providing a safe, humane and productive environment for the youth in its care. Based upon the needs of each court-placed youth, referrals are made for appropriate delivery of medical, psychological and substance abuse services. The District is committed to the goal of rehabilitative services. The joint board of commissioners whose membership consists of the three commissioners from each participating county is responsible for providing funds to support the District and appoints the Board of Trustees upon recommendation and approval of the juvenile judge of that county of which that person is a resident. The board of trustees, consisting of four members from the Belmont County area and three from the Harrison County area, oversees and sets rules and regulations for District Programs and appoints the Director of the District. Belmont County, being the largest county, is the fiscal agent for the District. The Board exercises total control of the budgeting, appropriation, contracting and management.

Each county's contribution is based on its prior year's usage of services and is made from the General Fund. Belmont County's payment for services provided the County from the District amounted to \$556,192 or 39 percent of the District's total revenues during 2007. Continued existence of the District is dependent upon the County's continued participation; however, the County does not have an equity interest in the District. The District is not accumulating significant financial resources and is not experiencing fiscal distress that may cause an additional financial benefit to or burden on the County. The financial activity of the District is presented as an agency fund due to the County serving as fiscal agent. Complete financial statements can be obtained from the Belmont-Harrison Juvenile District, St. Clairsville, Ohio.

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS

A. *Belmont, Harrison, and Monroe Counties Cluster*

Belmont, Harrison, and Monroe Counties Cluster provide services to multi-need youth in Belmont, Harrison, and Monroe Counties. Members of the Cluster include the Belmont, Harrison, and Monroe Counties Alcohol, Drug Addiction, and Mental Health Services Board, the Children Services Board, the Belmont, Harrison, Monroe Drug and Alcohol Councils, student services, Belmont-Harrison Juvenile District, the superintendent of public instruction, and the directors of youth services, human services, and mental retardation and developmental disabilities. The operation of the Cluster is controlled by an advisory committee which consists of a representative from each agency. The Cluster is not dependent upon Belmont County for its continued existence, no debt exists, and the County does not have an equity interest in or a financial responsibility for the Cluster. In 2007, the County contributed \$243,301 to the Cluster.

B. *Bel-O-Mar Regional Council*

Bel-O-Mar Regional Council is operated as a non-profit organization formed to provide planning and administrative services to all local governments in a four county region comprised of Belmont County and three counties in West Virginia. The governing board is comprised of 58 officials from the four county service area of which four are appointed by Belmont County. The Council is not dependent upon Belmont County for its continued existence, no debt exists, and the County does not have an equity interest in or a financial responsibility for the Council. The County contributed \$13,715 to the Council during 2007.

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C. Mental Health Recovery Board

The Board is responsible for delivery of comprehensive mental health and substance abuse services in Belmont, Harrison and Monroe Counties. The Board provides no direct services but contracts for their delivery. The Board's function is to assess needs, and to plan, monitor, fund and evaluate the services. The Board is managed by eighteen members, six appointed by commissioners of Belmont County, two each by commissioners of Harrison and Monroe Counties and are proportionate to population, four by the Ohio Department of Alcohol and Drug Addiction Services and four by the Ohio Department of Mental Health. Each participating county's influence is limited to the number of members each appoints to the board. The Board exercises total control of the budgeting, appropriation, contracting and management.

Contributions of \$944,337 were provided to the Board by Belmont County during 2007. This represents approximately 8 percent of the Board's revenue. The remaining revenues are provided by levies from other member counties, and state and federal grants awarded to the multi-county board. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the Board is presented as an agency fund. Continued existence of the Board is not dependent on the County's continued participation, no debt exists, and the County does not have an equity interest in or a financial responsibility for the Board.

D. Southeast Ohio Juvenile Rehabilitation District (SOJRD)

The Southeast Ohio Juvenile Rehabilitation District is a jointly governed organization among Belmont, Harrison, Guernsey, Monroe, Jefferson, and Noble Counties. SOJRD was formed to operate a regional juvenile rehabilitation facility for the use of member counties, and to house and treat adjudicated non-violent felony offenders. The facility is operated and managed by SOJRD. The participating entities created a Judicial Rehabilitation Board the members of which are made-up of the juvenile judges of each participating county who determine the policy.

A Board of Trustees has been created whose members are appointed by the Judicial Rehabilitation Board of which Belmont and Jefferson Counties have three appointees, Guernsey County has two appointees, and Harrison, Monroe and Noble counties each have one appointee. The facility is located on property now owned by Belmont County. Policies, procedures and the operating budget are approved by the Judicial Rehabilitation Board. The Board is not dependent upon Belmont County for its continued existence, no debt exists, and the County does not have an equity interest in or a financial responsibility for the Board. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the Board is presented as an agency fund.

E. Area Office on Aging

The Area Office on Aging is a regional council of governments that assists nine counties, including Belmont County, in providing services to senior citizens in the Council's service area. The Council is governed by a board of directors comprised of one representative appointed by each participating county. The board has total control over budgetary, personnel and all other financial matters. The Area Office on Aging receives Title III monies to be used for programs within the member counties. A local not-for-profit corporation (The Belmont County Committee on Aging, Inc.) receives revenue from a one-half mill tax levy. These revenues and related expenditures are reported in the In-Home Care Levy Fund of the County's financial statements. The continued existence of the Council is not dependent on the County's continued participation and the County has no equity interest in or financial responsibility for the Council. The Council has no outstanding debt.

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F. Ohio Mid-Eastern Governments Association (OMEGA)

OMEGA is a ten-county regional council of governments comprised of Belmont, Carroll, Coshocton, Columbiana, Guernsey, Harrison, Holmes, Jefferson, Muskingum, and Tuscarawas Counties. OMEGA was formed to aid and assist the participating counties and political subdivisions within the counties in the application of Appalachian Regional Commission and Economic Development grant monies. OMEGA is governed by a sixteen member executive board comprised of members appointed from each participating county and the cities within each county. City membership is voluntary. The board has total control over budgeting, personnel, and financial matters. Each member currently pays a per capita membership fee based upon the most recent United States census. During 2007, OMEGA received \$9,450 from Belmont County. The continued existence of OMEGA is not dependent on the County's continued participation and the County does not have an equity interest in or financial responsibility for OMEGA. OMEGA has no outstanding debt.

G. Jefferson-Belmont Regional Solid Waste Authority

The Jefferson-Belmont Regional Solid Waste Authority is a jointly governed organization between Jefferson and Belmont Counties. The Authority, formed to provide solid waste services to the two participating counties, is governed by a fourteen member board of directors of which one commissioner from Belmont County is a member. The Authority is not dependent on Belmont County for its continued existence, no debt exists, and the County does not have an equity interest in or a financial responsibility for the Authority. The County contributed \$2,022 of fees levied on residents of Belmont County to the Authority during 2007.

H. South Eastern Narcotics Team (SENT)

SENT is a multi-jurisdictional drug task force with the primary goal of combating major narcotic traffickers in Belmont, Carroll, Guernsey, Harrison, Monroe, and Tuscarawas Counties. It is jointly governed among the participating counties and cities. A grant is received from the State of Ohio of which the participating entities must match 25 percent. Of the 32 members, the County appoints two. Each member's control over the operation of SENT is limited to its representation of the Board. In 2007, the County did not contribute to SENT.

I. Belmont County Family and Children First Council

The Belmont County Family and Children First Council is a jointly governed organization created under Ohio Revised Code Section 121.37. The Council is made up of the following members: Director of the Belmont-Harrison-Monroe Counties Mental Health and Recovery Board; Director of the Belmont County Community Mental Health Services Board; Health Commissioner of the Belmont County Health Department; Director of the Belmont County Department of Job and Family Services; Director of the Children Services Department; Superintendent of the Belmont County Board of Developmental Disabilities; the Belmont County Juvenile Court Judge; Superintendent of St. Clairsville-Richland City Schools; Superintendent of Bridgeport Exempted Village Schools; Mayor of the City of Martins Ferry; two representatives of the City of St. Clairsville; Chair of the Belmont County Commissioners; State Department of Youth Services Regional representative; representative from the County Head Start Agencies; a representative of the County's early intervention collaborative established pursuant to the federal early intervention program operated under the "Individuals with Disabilities Education Act of 2004"; and at least three individuals representing the interests of families in the County. When possible, the number of members representing families shall be equal to twenty percent of the Council's remaining membership. In 2007, the County made no contributions to the Council. Continued existence of the Council is not dependent on the County's continued participation, no equity interest exists, and no debt is outstanding.

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J. Eastern Ohio Correction Center

The Eastern Ohio Correction Center is an organization comprised of a Board of Directors from Belmont, Carroll, Columbiana, Guernsey, Harrison and Jefferson Counties. The facility has a judicial correctional board of eight, each participating County's Common Pleas Judge with Belmont and Jefferson County having two appointed. Each member's control over the operation of the commission is limited to its representation on the board. The continued existence of the Center is not dependent on Belmont County, no debt exists, and the County does not have an equity interest in or a financial responsibility for the Facility. Jefferson County serves as the fiscal agent for the Center. Complete financial statements can be obtained from the Eastern Ohio Correction Center.

K. Buckeye Hills Resource Conservation and Development Council (RC&D)

RC&D is a 501 (c) (3) non-profit entity, serving a ten county region in southeastern Ohio including Athens, Belmont, Fairfield, Hocking, Meigs, Monroe, Morgan, Noble, Perry, and Washington Counties. The Council was created to identify and solve problems in rural communities including human, economic, natural resources and environmental issues. The RC&D is sponsored by the Boards of County Commissioners and the Soil and Water Conservation Districts in the ten counties, along with the Muskingum Watershed Conservancy District and the Rush Creek Conservancy District. The governing body of RC&D is the Executive Council, made up of 32 members which include three representatives from each county and one representative from each conservancy district. The Council has total control over budgeting, personnel, and all other financial matters. The continued existence of the Project is not dependent on Belmont County, no debt exists, and the County does not have an equity interest in or a financial responsibility for the RC&D.

L. Belmont, Carroll, Harrison, and Jefferson Counties Council of Governments

The Belmont, Carroll, Harrison, and Jefferson Counties Council of Governments was created to establish the operating and administrative procedures and to direct funding within the Workforce Investment Area as required by the Workforce Investment Act of 1998. The Council of Governments is comprised of four voting members, one designated from each County, each of whom shall be a duly elected County Commissioner, and may include ex-officio members, representatives from the Department of Job and Family Services of the member counties, and the Chairperson of the Workforce Investment Board. During 2007, the County made no contributions to the Council.

NOTE 22 - RELATED ORGANIZATIONS

A. Belmont Metropolitan Housing Authority

The Belmont Metropolitan Housing Authority was established to provide adequate public housing for low income individuals and was created pursuant to Ohio Revised Code Section 3735.27. The Authority is operated by a five member board. Two members are appointed by the mayor of the largest city in the County, one member is appointed by the probate court judge, one member is appointed by the common pleas court judge, and one member is appointed by the County commissioners. The Authority receives funding from the Federal Department of Housing and Urban Development. The Authority sets its own budget and selects its own management, and the County is not involved in the management or operation. The County is not financially accountable for the Authority.

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B. Belmont Park District

The three Park District Commissioners are appointed by the Probate Judge of the County. The Park District hires and fires its own staff and does not rely on the County to finance deficits. The County is not financially accountable for the Park District nor is the Park District financially dependent on the County. The Park District serves as its own budgeting, taxing and debt issuance authority. During 2007, the Park District received \$30,817 from local government and local government revenue assistant monies.

C. The Belmont County Regional Airport Authority

The Belmont County Airport Authority (the Airport Authority) was created by a resolution of the County Commissioners under the authority of Section 308.3 of the Ohio Revised Code on December 27, 2007. The Airport Authority is governed by a five member board of trustees appointed by the County Commissioners and two appointed by the village of Barnesville. The Board of Trustees has the authority to exercise all of the powers and privileges provided under the law. These powers include the ability to sue or be sued in its corporate name, the power to establish and collect and collect rates, rentals, and other charges, the authority to acquire, construct, operate, manage and maintain airport facilities, the authority to buy and sell real and personal property, and the authority to issue debt for acquiring or constructing any facility or permanent improvement.

The County is not financially accountable for the Airport Authority nor is the Airport Authority financially dependent on the County.

NOTE 23 - PUBLIC ENTITY POOLS

A. County Risk Sharing Authority (CORSA)

The County Risk Sharing Authority, Inc. (CORSA) is a public entity shared risk pool among sixty counties in Ohio. CORSA was formed as an Ohio non-profit corporation for the purpose of establishing the CORSA Insurance/Self-Insurance Program, a group primary and excess insurance/self-insurance and risk management program. Member Counties agree to jointly participate in coverage of losses and pay all contributions necessary for the specified insurance coverages provided by CORSA. These coverages include comprehensive general liability, automobile liability, certain property insurance and public officials' errors and omissions liability insurance.

Each member County has one vote on all matters requiring a vote, to be cast by a designated representative. The affairs of the Corporation are managed by an elected board of not more than nine trustees. Only county commissioners of member Counties are eligible to serve on the board. No county may have more than one representative on the board at any time. Each member County's control over the budgeting and financing of CORSA is limited to its voting authority and any representation it may have on the board of trustees. CORSA has issued certificates of participation in order to provide adequate cash reserves. The certificates are secured by the member Counties' obligations to make coverage payments to CORSA. The participating counties have no responsibility for the payment of certificates. The County does not have an equity interest in or a financial responsibility for CORSA. The County's payment for insurance to CORSA in 2007 was \$394,874.

B. County Commissioners Association of Ohio Workers' Compensation Group Rating Plan

The County is participating in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The County Commissioners Association Service Corporation (CCAOSC) was established through the County Commissioners Association of Ohio (CCAO) as a group purchasing pool.

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A group executive committee is responsible for calculating annual rate contributions and rebates, approving the selection of a third party administrator, reviewing and approving proposed third party fees, fees for risk management services and general management fees, determining ongoing eligibility of each participant and performing any other acts and functions which may be delegated to it by the participating employers. The group executive committee consists of seven members. Two members are the president and treasurer of CCAOSC; the remaining five members are representatives of the participants. These five members are elected for the ensuing year by the participants at a meeting held in the month of December each year. No participant can have more than one member of the group executive committee in any year, and each elected member shall be a County Commissioner.

NOTE 24 - FOOD STAMPS

The County's Department of Job and Family Services distributes, through a contracting issuance center, federal food stamps to entitled recipients within Belmont County. The receipt and issuance of the stamps have the characteristics of a federal grant. However, the Department of Job and Family Services merely acts in an intermediary capacity. Therefore, the inventory value of these stamps is not reflected in the accompanying financial statements, as the only economic interest related to these stamps rests with the ultimate recipient.

NOTE 25 – CONTINGENCIES/SUBSEQUENT EVENTS

Grants - The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the County Commissioners believe such disallowances, if any, will be immaterial.

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

Notes Payable - On March 14, 2008, the County fully repaid the \$2,000,000 road and bridge improvement bond anticipation note that had been issued with an interest rate of 4.00 percent. The note was retired from the Road and Bridge Improvement and Repair Capital Projects Fund from grant revenues obtained by the engineer's department.

On June 10, 2008 the County refinanced the \$1,500,000 Sanitary Sewer District 2 and the \$300,000 Water Works 3 bond anticipation note payable in the amount of \$2,100,000 at an interest rate of 4.15 percent. The Sanitary Sewer District 2 portion of the note increased to \$1,800,000. The note was issued to refinance water and sewer projects. The refinanced notes were issued as twelve month bond anticipation notes and mature on June 10, 2009. These notes are intended to be repaid through enterprise fund user charges in the Sanitary Sewer District 2 and Water Works 3 Enterprise Funds.

NOTE 26 - RELATED PARTY TRANSACTIONS

During 2007, Belmont County provided facilities, certain equipment, transportation and salaries for administration, implementation and supervision of its programs to Belco Works, Inc. Belco Works, Inc., a discretely presented component unit of Belmont County, reported \$337,216 for such contributions. Belco Works, Inc., recorded operating revenues and operating expenses at cost or fair value as applicable, to the extent the contribution is related to the vocational purpose of Belco Works, Inc.

Belmont County, Ohio
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NOTE 27 – COMPONENT UNIT - BELCO WORKS, INC.

A. NATURE OF ORGANIZATION

Belco Works, Inc. (Belco) is a non-profit organization (formerly known as Belco Crafts, Inc), which provides meaningful employment and training opportunities to adults with disabilities. A self-appointing Board of Directors operates Belco. The workshop, under a contractual agreement with the Belmont County Board of Developmental Disabilities, provides sheltered employment for mentally retarded or handicapped adults in Belmont County.

Based on the significant services and resources provided by Belmont County to Belco and that the sole purpose of the workshop is to provide assistance to the retarded and handicapped adults of Belmont County, it was determined that Belco should be presented as a component unit on the financial statements of Belmont County.

B. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of Belco have been prepared on the accrual basis of accounting in accordance with accounting principals generally accepted in the United States of America. Revenues are recognized when received, and expenses are recognized when incurred.

Basis of Presentation - Financial statements have been prepared in conformity with the disclosure and display requirements of the Financial Accounting Standards Board (FASB) as set forth in Statement of Financial Accounting Standard No. 117, Financial Statements of Not-for-Profit Organizations, dated June 1993.

Revenues are recorded as increases in unrestricted net assets unless donor imposed restrictions limit the use to a specific purpose. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by specific donor stipulations or by law. Expirations of temporary restrictions on net assets (e.g., a donor stipulation has been met) are reported as reclassifications between applicable classes of net assets in the accompanying statements of activities.

Accounts Receivable - Accounts receivable are considered to be fully collectible, accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

Inventory - Inventory is stated at the lower of cost or market.

Cash and Cash Equivalents - For purposes of the statement of cash flows, Belco considers all short-term debt securities purchased with maturity of three months or less to be cash equivalents.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

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C. RESTRICTED CASH AND CASH EQUIVALENTS

Certain checking accounts contain funds that are restricted to client activities, events, or projects. The funds cannot be used for the operations of Belco.

D. RELATED PARTY TRANSACTION

Belco receives contributions from the Belmont County Board of Developmental Disabilities for facilities, certain equipment, transportation and salaries for administration, and implementation and supervision of its programs. These in-kind contributions are reflected as sales and cost of sales at the value calculated by the County Board.

E. CONCENTRATION OF CREDIT RISK

As noted above, Belco receives a substantial amount of support from the Belmont County Board of Developmental Disabilities. A significant reduction in the level of this support, if this were to occur, may have an effect on Belco's programs and activities.

At year-end 2007 and 2006, the carrying amounts of Belco's deposits were \$928,681 and \$757,572 respectively. The year-end 2007 and 2006 bank balances were \$953,825 and \$803,220. For the years ended December 31, 2007 and 2006 bank balances of \$100,000 and \$200,000 respectively were covered by federal depository insurance (FDIC). For the year ended December 31, 2006 \$450,000 was collateralized by securities held by the pledging financial institution in Belco's name and \$153,220 was considered uninsured. For the year ended December 31, 2007 \$1,000,000 was collateralized by securities held by the pledging financial institution in Belco's name and \$0 was considered uninsured. Management believes the credit risk related to these deposits is minimal. Belco holds certificates of deposit totaling \$260,042 at December 31, 2007 and \$239,346 at December 31, 2006.

F. HEALTH INSURANCE

During the year ending December 31, 2006, Belco elected to terminate its self-insured health insurance plan for eligible employees. As of December 31, 2007 all outstanding claims have been paid. An HMO plan administered by a local provider now covers all eligible full-time employees. Employees contribute 13% of the monthly premium and Belco contributes the additional 87%.

G. COMPENSATED ABSENCES

Belco's policy permits employees to accumulate unlimited amounts of personal leave time, which will be paid upon termination. A liability for compensated absences is recorded for personal leave balances accumulated by employees.

H. RETIREMENT BENEFITS

Belco administers a 403(b) plan for the benefit of its employees. The plan is available to all full-time staff members. The plan is funded through contributions of the employees. The employer does not make contributions.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

I. CAPITAL ASSETS

Under provisions of the agreement with the Belmont County Board of Developmental Disabilities, most capital assets necessary for the program are owned by the Board and are used by Belco without charge. Property and equipment owned by Belco is stated at cost. Depreciation is computed using the straight-line method. Depreciation expense for 2007 was \$64,609.95 and \$72,685.68 for 2006.

A summary of assets at December 31 is as follows:

	<u>2007</u>	<u>2006</u>
Auto and trucks	\$ 585,253.75	\$ 538,067.75
Equipment	<u>325,599.24</u>	<u>258,098.70</u>
Total	910,852.99	796,166.45
Less accumulated depreciation	<u>(738,932.83)</u>	<u>(674,322.88)</u>
Net fixed assets	<u>\$ 171,920.16</u>	<u>\$ 121,843.57</u>

A summary of changes in fixed assets during 2007 follows:

	<u>Balance</u> <u>January 1, 2007</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>December 31, 2007</u>
Auto and trucks	\$ 538,067.75	\$ 47,186.00	\$ -0-	\$ 585,253.75
Equipment	<u>258,098.70</u>	<u>67,500.54</u>	<u>-0-</u>	<u>325,599.24</u>
Total	<u>\$ 796,166.45</u>	<u>\$ 114,686.54</u>	<u>\$ -0-</u>	<u>\$ 910,852.99</u>

J. NOTE RECEIVABLE

On December 31, 2005, Belco entered into a \$120,000.00, 4.262% note receivable agreement for the sale of Paramount Support Services' assets. The note is to be paid in twenty-four monthly installments of \$5,225.00, including \$225.00 of interest. As of December 31, 2007 the outstanding balance is \$20,000.00.

K. INCOME TAX STATUS

Belco is a not-for-profit corporation organized and operated exclusively as a sheltered workshop for disabled individuals within the meaning of Section 501(c)(3) of the U.S. Internal Revenue Code and classified by the Internal Revenue Service as an other than private foundation. Therefore, no liability for income taxes is reflected in the accompanying financial statements.

L. PRIOR PERIOD ADJUSTMENT

Belco's financial statements as of December 31, 2006 contained an error, which had the effect of understating net assets by \$178,384.87 and the financial statements have been restated to reflect the correction of the error.

The restatement of unrestricted undesignated net assets for the year ended December 31, 2006 is summarized as follows:

Overstatement of accounts payable – Belmont County Board	<u>\$178,384.87</u>
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Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

NOTE 28 – COMPONENT UNIT – BELMONT COUNTY PORT AUTHORITY

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of the Entity The Belmont County Port Authority, Belmont County, Ohio (the Port Authority), is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Port Authority operates under the direction of a five member Board of Directors. The Board is comprised of five members appointed by the Belmont County Board of Commissioners. The Port Authority is authorized to purchase, construct, sell, lease and operate facilities within its jurisdiction as enumerated in Ohio Revised Code Sections 4582.01 through 4582.20.

The Port Authority's management believes these financial statements present all activities for which the Port Authority is financially accountable.

Basis of Accounting These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred.

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

Cash and Investments Investments held by trustees are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or disbursements, respectively.

Beginning July 1, 2005, Belmont County Auditor acts as the fiscal agent for the Port Authority. The County Treasurer is custodian for this cash and the Port Authority's assets are held in the County's cash and investment pool, and are valued at the County Treasurer's reported carrying amount.

Budgetary Process The Ohio Revised Code only requires that an operating budget be prepared each year.

Property, Plant and Equipment Acquisitions of property, plant and equipment are recorded as disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

Accumulated Leave In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. Unpaid leave is not reflected as a liability under the Port Authority's basis of accounting.

B. EQUITY IN CASH AND INVESTMENTS

The Ohio Revised Code prescribes allowable deposits and investments.

Deposits with Fiscal Agent: At December 31, 2007, the Port Authority had cash and investments with a carrying amount of \$57,901, which is included in and collateralized with Belmont County's cash management pool.

C. OPERATING SUBSIDIES AND OTHER GRANTS

The Port Authority received operating subsidies from Belmont County Department of Jobs and Family Services and the Belmont County Commissioners.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2007

D. RETIREMENT SYSTEMS

The Port Authority's employees belong to the Public Employees Retirement System (PERS) of Ohio. PERS is a cost-sharing, multiple-employer plan. This plan provides retirement benefits, including postretirement healthcare, and survivor and disability benefits to participants as prescribed by the Ohio Revised Code.

Contribution rates are also prescribed by the Ohio Revised Code. For 2007 members of PERS contributed 9.5% of their gross salaries. The Port Authority contributed an amount equal to 13.85% of participants' gross salaries. Belmont County serves as the Port Authority's fiscal agent and is responsible for paying contributions. Belmont County has paid all contributions required through December 31, 2007.

E. CONTINGENT LIABILITIES

Amounts received from grantor agencies are subject to audit and adjustment by the grantor. Any disallowed costs may require refunding to the grantor. Amounts which may be disallowed, if any, are not presently determinable. However, based on prior experience, management believes such refunds, if any, would not be material.

F. FINANCIAL ISSUES

On April 16, 2008, the Ohio Department of Development approved an infrastructure grant in the amount of \$575,000 for the Eastern Ohio Regional Industrial Park. The project would involve the construction of a 3,000 foot roadway, which includes upgrades of existing roads, into a 740-acre parcel of land near the Village of Barnesville, Belmont County. This commitment is contingent upon final approval by the State Controlling Board. The total cost of improving the Eastern Ohio Regional Industrial Park is estimated to be approximately \$1 million.

Effective July 1, 2008, the Port Authority will lose its operating revenue from the Belmont County Department of Job and Family Services. In 2007, this amounted to \$205,431 or 85 percent of its total revenue.

**COMBINING STATEMENTS
AND
INDIVIDUAL FUND SCHEDULES**

Belmont County, Ohio
Fund Descriptions –
Nonmajor Governmental Funds

NonMajor Special Revenue Funds:

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditures for specific purposes. The following is a description of the County's nonmajor special revenue funds:

Other Special Revenue Fund – To account for monies received by the County for fees, licenses and permits, fines and forfeitures, and federal and state sources which are used to support various programs.

Law Enforcement Fund – To account for monies received from grants, fines, court fees and revenues derived from private escort work used for alcohol and drug addiction treatment programs and for court appointed guardians for indigents.

Road and Bridge Fund – To account for revenues received from a portion of the one half of one percent piggyback sales tax. Expenditures are for the repair and paving of County roads.

Emergency 911 Fund – To account for revenue derived from a County tax levy used for the implementation and operation of a 911 system.

Lodging Excise Tax Fund – To account for revenues generated by a three percent excise tax. The money is used to promote tourism in the County.

Motor Vehicle and Gasoline Tax Fund – To account for revenues derived from motor vehicle licenses, gasoline taxes, and interest income. This money is used for road and bridge repairs and operating costs of the County Engineer.

Juvenile Court Fund – To account for state grants, fees and donations used to provide services and community treatment to juvenile offenders.

Mental Health Fund – To account for property tax revenue and federal and state grants used by the Belmont-Harrison-Monroe Counties Mental Health and Recovery Board.

In-Home Care Levy Fund – To account for revenue derived from a County levy used for providing transportation, nutrition and in-home services to elderly residents who are frail and/or handicapped.

Children Services Fund – To account for monies received from property taxes, federal and state grants, support collections, the Veterans Administration and Social Security. The revenue is to be used for foster homes, emergency shelters, medical treatment, school supplies, counseling and parental training.

County Courts Fund – To account for monies received through court fines and fees which are used for court expenses, enforcing laws, and other judicial programs and issues.

Commissioners CDBG Fund – To account for revenue from the Federal Department of Housing and Urban Development. The Bel-O-Mar Regional Council administers these funds for Belmont County.

Federal Emergency Management Assistance Fund – To account for Federal grant monies used to assist local governments in disaster assistance.

(Continued)

Belmont County, Ohio
Fund Descriptions –
Nonmajor Governmental Funds (Continued)

Hazard Mitigation Neffs Fund – To account for Federal grant revenue to be used to acquire and demolish residential homes in the Neff’s area that were significantly damaged by flooding.

Nonmajor Debt Service Fund:

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, principal and interest and fiscal charges on general long-term obligations.

Nonmajor Capital Projects Funds:

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). The following is a description of the County’s capital projects funds:

Permanent Improvement Fund – To account for grants, local funds, property taxes and general fund transfer which are used to finance various projects in the County.

Road and Bridge Improvement and Repair Fund - To account for note proceeds used for repair and improvements.

Satellite Building Construction Fund – To account for grant money and note proceeds used for the purchase and furnishing of buildings for two satellite offices of the Department of Job and Family Services.

Issue II Fund – To account for State grants and the local matching share for various infrastructure projects within the County.

**Belmont County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2007**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$7,132,139	\$843,226	\$6,562,571	\$14,537,936
Cash and Cash Equivalents with Fiscal Agents	1,124,140	0	0	1,124,140
Investments in Segregated Accounts	20,592	0	0	20,592
Accounts Receivable	5,390	0	0	5,390
Intergovernmental Receivable	5,893,997	0	747,116	6,641,113
Permissive Sales Tax Receivable	15,394	0	0	15,394
Materials and Supplies Inventory	481,826	0	0	481,826
Interfund Receivable	21,407	0	0	21,407
Property Taxes Receivable	2,679,124	0	0	2,679,124
Loans Receivable	426,714	0	0	426,714
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	0	0	163,727	163,727
<i>Total Assets</i>	<u>\$17,800,723</u>	<u>\$843,226</u>	<u>\$7,473,414</u>	<u>\$26,117,363</u>
<u>Liabilities and Fund Balances</u>				
<u>Liabilities</u>				
Accounts Payable	\$738,746	\$0	\$227,812	\$966,558
Accrued Wages and Benefits Payable	75,768	0	0	75,768
Contracts Payable	212,547	0	668,706	881,253
Intergovernmental Payable	191,519	0	0	191,519
Retainage Payable	0	0	163,727	163,727
Interfund Payable	772,290	0	1,689	773,979
Accrued Interest Payable	1,242	0	79,236	80,478
Deferred Revenue	6,179,987	0	747,116	6,927,103
Bond Anticipation Notes Payable	80,000	0	2,910,000	2,990,000
<i>Total Liabilities</i>	<u>8,252,099</u>	<u>0</u>	<u>4,798,286</u>	<u>13,050,385</u>
<u>Fund Balances</u>				
Reserved for Encumbrances	545,775	0	421,387	967,162
Reserved for Loans Receivable	426,714	0	0	426,714
Unreserved:				
Undesignated, Reported in:				
Special Revenue Funds	8,576,135	0	0	8,576,135
Debt Service Funds	0	843,226	0	843,226
Capital Projects Funds	0	0	2,253,741	2,253,741
<i>Total Fund Balances</i>	<u>9,548,624</u>	<u>843,226</u>	<u>2,675,128</u>	<u>13,066,978</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$17,800,723</u>	<u>\$843,226</u>	<u>\$7,473,414</u>	<u>\$26,117,363</u>

**Belmont County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2007**

	Other Special Revenue	Law Enforcement	Road and Bridge	Emergency 911	Lodging Excise Tax	Motor Vehicle and Gasoline Tax
<u>Assets</u>						
Equity in Pooled Cash and Cash Equivalents	\$1,608,369	\$211,545	\$150,155	\$506,959	\$242,765	\$1,009,735
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0	0	0
Investments in Segregated Accounts	20,592	0	0	0	0	0
Accounts Receivable	5,390	0	0	0	0	0
Intergovernmental Receivable	348,489	98,026	0	28,442	0	2,036,894
Permissive Sales Tax Receivable	0	0	0	0	0	15,394
Materials and Supplies Inventory	0	0	0	0	0	481,826
Interfund Receivable	21,407	0	0	0	0	0
Property Taxes Receivable	0	0	0	0	24,194	0
Loans Receivable	0	0	0	0	0	0
<i>Total Assets</i>	<u>\$2,004,247</u>	<u>\$309,571</u>	<u>\$150,155</u>	<u>\$535,401</u>	<u>\$266,959</u>	<u>\$3,543,849</u>
<u>Liabilities and Fund Balances</u>						
<u>Liabilities</u>						
Accounts Payable	\$46,732	\$2,615	\$150,155	\$4,590	\$0	\$266,809
Accrued Wages and Benefits Payable	4,959	0	0	11,647	0	32,864
Contracts Payable	0	0	0	0	0	212,547
Intergovernmental Payable	48,022	4,472	0	18,537	0	78,652
Interfund Payable	12,232	0	0	0	0	0
Accrued Interest Payable	0	0	0	0	0	0
Deferred Revenue	186,010	54,658	0	0	0	1,320,685
Bond Anticipation Notes Payable	0	0	0	0	0	0
<i>Total Liabilities</i>	<u>297,955</u>	<u>61,745</u>	<u>150,155</u>	<u>34,774</u>	<u>0</u>	<u>1,911,557</u>
<u>Fund Balances</u>						
Reserved for Encumbrances	96,218	27,770	0	9,783	50,000	252,447
Reserved for Loans Receivable	0	0	0	0	0	0
Unreserved, Undesignated	1,610,074	220,056	0	490,844	216,959	1,379,845
<i>Total Fund Balances</i>	<u>1,706,292</u>	<u>247,826</u>	<u>0</u>	<u>500,627</u>	<u>266,959</u>	<u>1,632,292</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$2,004,247</u>	<u>\$309,571</u>	<u>\$150,155</u>	<u>\$535,401</u>	<u>\$266,959</u>	<u>\$3,543,849</u>

Juvenile Court	Mental Health	In-Home Care Levy	Children Services	County Courts	Commissioners CDBG	Federal Emergency Management Assistance	Hazard Mitigation	Total Nonmajor Special Revenue Funds
\$622,288	\$65,409	\$122,926	\$1,542,512	\$1,023,250	\$23,776	\$0	\$2,450	\$7,132,139
0	0	0	0	0	1,124,140	0	0	1,124,140
0	0	0	0	0	0	0	0	20,592
0	0	0	0	0	0	0	0	5,390
156,507	160,277	293,539	870,350	0	902,450	893,026	105,997	5,893,997
0	0	0	0	0	0	0	0	15,394
0	0	0	0	0	0	0	0	481,826
0	0	0	0	0	0	0	0	21,407
0	813,494	1,434,734	406,702	0	0	0	0	2,679,124
0	0	0	0	0	426,714	0	0	426,714
<u>\$778,795</u>	<u>\$1,039,180</u>	<u>\$1,851,199</u>	<u>\$2,819,564</u>	<u>\$1,023,250</u>	<u>\$2,477,080</u>	<u>\$893,026</u>	<u>\$108,447</u>	<u>\$17,800,723</u>
\$35,736	\$0	\$0	\$85,990	\$30,181	\$10,757	\$0	\$105,181	\$738,746
6,332	0	0	19,966	0	0	0	0	75,768
0	0	0	0	0	0	0	0	212,547
35,315	0	0	2,795	3,726	0	0	0	191,519
5,697	0	0	754,361	0	0	0	0	772,290
0	0	0	0	1,242	0	0	0	1,242
40,900	973,771	1,728,273	1,026,306	0	837,788	11,596	0	6,179,987
0	0	0	0	80,000	0	0	0	80,000
<u>123,980</u>	<u>973,771</u>	<u>1,728,273</u>	<u>1,889,418</u>	<u>115,149</u>	<u>848,545</u>	<u>11,596</u>	<u>105,181</u>	<u>8,252,099</u>
44,826	0	0	0	64,731	0	0	0	545,775
0	0	0	0	0	426,714	0	0	426,714
609,989	65,409	122,926	930,146	843,370	1,201,821	881,430	3,266	8,576,135
<u>654,815</u>	<u>65,409</u>	<u>122,926</u>	<u>930,146</u>	<u>908,101</u>	<u>1,628,535</u>	<u>881,430</u>	<u>3,266</u>	<u>9,548,624</u>
<u>\$778,795</u>	<u>\$1,039,180</u>	<u>\$1,851,199</u>	<u>\$2,819,564</u>	<u>\$1,023,250</u>	<u>\$2,477,080</u>	<u>\$893,026</u>	<u>\$108,447</u>	<u>\$17,800,723</u>

**Belmont County, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2007**

	Permanent Improvement	Road and Bridge Improvement and Repair	Satellite Building Construction	Total Nonmajor Capital Projects Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$4,364,960	\$2,101,538	\$96,073	\$6,562,571
Intergovernmental Receivable	747,116	0	0	747,116
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	145,198	0	18,529	163,727
<i>Total Assets</i>	<u>\$5,257,274</u>	<u>\$2,101,538</u>	<u>\$114,602</u>	<u>\$7,473,414</u>
<u>Liabilities and Fund Balances</u>				
<u>Liabilities</u>				
Accounts Payable	\$2,080	\$224,046	\$1,686	\$227,812
Contracts Payable	572,174	0	96,532	668,706
Retainage Payable	145,198	0	18,529	163,727
Interfund Payable	1,689	0	0	1,689
Accrued Interest Payable	14,125	65,111	0	79,236
Deferred Revenue	747,116	0	0	747,116
Bond Anticipation Notes Payable	910,000	2,000,000	0	2,910,000
<i>Total Liabilities</i>	<u>2,392,382</u>	<u>2,289,157</u>	<u>116,747</u>	<u>4,798,286</u>
<u>Fund Balances (Deficit)</u>				
Reserved for Encumbrances	388,014	33,373	0	421,387
Unreserved, Undesignated	2,476,878	(220,992)	(2,145)	2,253,741
<i>Total Fund Balances(Deficit)</i>	<u>2,864,892</u>	<u>(187,619)</u>	<u>(2,145)</u>	<u>2,675,128</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$5,257,274</u>	<u>\$2,101,538</u>	<u>\$114,602</u>	<u>\$7,473,414</u>

Belmont County, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2007

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Property Taxes	\$2,510,577	\$0	\$0	\$2,510,577
Lodging Taxes	341,089	0	0	341,089
Permissive Sales Taxes	375,000	0	0	375,000
Charges for Services	3,745,880	0	0	3,745,880
Licenses and Permits	441,474	0	0	441,474
Fines and Forfeitures	563,009	0	0	563,009
Intergovernmental	11,502,950	0	806,162	12,309,112
Interest	69,950	205	227,493	297,648
Rent	101,217	58,023	0	159,240
Other	26,451	1,750	262	28,463
<i>Total Revenues</i>	<u>19,677,597</u>	<u>59,978</u>	<u>1,033,917</u>	<u>20,771,492</u>
<u>Expenditures</u>				
Current:				
General Government:				
Legislative and Executive	567,426	0	0	567,426
Judicial	889,570	0	0	889,570
Public Safety	1,580,591	0	0	1,580,591
Public Works	6,273,027	0	0	6,273,027
Health	2,871,481	0	0	2,871,481
Human Services	4,957,394	0	0	4,957,394
Economic Development and Assistance	470,000	0	0	470,000
Capital Outlay	212,547	0	4,034,933	4,247,480
Debt Service:				
Principal Retirement	0	448,102	0	448,102
Interest and Fiscal Charges	3,590	313,712	204,087	521,389
Current Refunding	0	0	2,000,000	2,000,000
<i>Total Expenditures</i>	<u>17,825,626</u>	<u>761,814</u>	<u>6,239,020</u>	<u>24,826,460</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,851,971</u>	<u>(701,836)</u>	<u>(5,205,103)</u>	<u>(4,054,968)</u>
<u>Other Financing Sources (Uses)</u>				
Sale of Assets	1,800	0	0	1,800
Transfers In	81,342	1,268,264	770,142	2,119,748
Transfers Out	(516,106)	0	0	(516,106)
<i>Total Other Financing Sources (Uses)</i>	<u>(432,964)</u>	<u>1,268,264</u>	<u>770,142</u>	<u>1,605,442</u>
Net Change in Fund Balance	1,419,007	566,428	(4,434,961)	(2,449,526)
<i>Fund Balances at Beginning of Year</i>	<u>8,129,617</u>	<u>276,798</u>	<u>7,110,089</u>	<u>15,516,504</u>
<i>Fund Balances at End of Year</i>	<u>\$9,548,624</u>	<u>\$843,226</u>	<u>\$2,675,128</u>	<u>\$13,066,978</u>

Belmont County, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007

	Other Special Revenue	Law Enforcement	Road and Bridge	Emergency 911	Lodging Excise Tax	Motor Vehicle and Gasoline Tax
Revenues						
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Lodging Taxes	0	0	0	0	341,089	0
Permissive Sales Taxes	0	0	375,000	0	0	0
Charges for Services	1,308,507	25,696	0	326,069	0	0
Licenses and Permits	200,613	23,974	0	0	0	216,887
Fines and Forfeitures	4,494	12,439	0	0	0	144,642
Intergovernmental	1,451,322	291,205	0	0	0	4,933,681
Interest	0	0	0	0	0	21,714
Rent	101,217	0	0	0	0	0
Other	2,585	4,808	0	0	0	13,893
<i>Total Revenues</i>	<u>3,068,738</u>	<u>358,122</u>	<u>375,000</u>	<u>326,069</u>	<u>341,089</u>	<u>5,330,817</u>
Expenditures						
Current:						
General Government:						
Legislative and Executive	567,426	0	0	0	0	0
Judicial	380,189	0	0	0	0	0
Public Safety	99,651	384,429	0	86,543	0	0
Public Works	35,866	0	402,627	0	0	5,132,843
Health	192,076	0	0	0	0	0
Human Services	1,405,944	0	0	0	0	0
Economic Development and Assistance	0	0	0	0	470,000	0
Capital Outlay	0	0	0	0	0	212,547
Debt Service:						
Interest and Fiscal Charges	0	0	0	0	0	0
<i>Total Expenditures</i>	<u>2,681,152</u>	<u>384,429</u>	<u>402,627</u>	<u>86,543</u>	<u>470,000</u>	<u>5,345,390</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>387,586</u>	<u>(26,307)</u>	<u>(27,627)</u>	<u>239,526</u>	<u>(128,911)</u>	<u>(14,573)</u>
Other Financing Sources (Uses)						
Sale of Assets	0	0	0	0	0	1,800
Transfers In	21,788	11,000	0	0	0	0
Transfer Out	0	0	0	0	0	(195,900)
<i>Total Other Financing Sources (Uses)</i>	<u>21,788</u>	<u>11,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(194,100)</u>
Net Change in Fund Balances	409,374	(15,307)	(27,627)	239,526	(128,911)	(208,673)
<i>Fund Balances at Beginning of Year</i>	<u>1,296,918</u>	<u>263,133</u>	<u>27,627</u>	<u>261,101</u>	<u>395,870</u>	<u>1,840,965</u>
<i>Fund Balances at End of Year</i>	<u>\$1,706,292</u>	<u>\$247,826</u>	<u>\$0</u>	<u>\$500,627</u>	<u>\$266,959</u>	<u>\$1,632,292</u>

Juvenile Court	Mental Health	In-Home Care Levy	Children Services	County Courts	Commissioners CDBG	Federal Emergency Management Assistance	Hazard Mitigation Neffs	Total Nonmajor Special Revenue Funds
\$0	\$773,413	\$1,375,190	\$361,974	\$0	\$0	0	0	\$2,510,577
0	0	0	0	0	0	0	0	341,089
0	0	0	0	0	0	0	0	375,000
554,489	0	0	1,531,119	0	0	0	0	3,745,880
0	0	0	0	0	0	0	0	441,474
0	0	0	0	401,434	0	0	0	563,009
626,304	202,364	314,630	1,642,785	216,577	496,809	1,201,461	125,812	11,502,950
0	0	0	0	0	48,236	0	0	69,950
0	0	0	0	0	0	0	0	101,217
1,124	0	0	1,398	2,643	0	0	0	26,451
<u>1,181,917</u>	<u>975,777</u>	<u>1,689,820</u>	<u>3,537,276</u>	<u>620,654</u>	<u>545,045</u>	<u>1,201,461</u>	<u>125,812</u>	<u>19,677,597</u>
0	0	0	0	0	0	0	0	567,426
0	0	0	0	509,381	0	0	0	889,570
887,422	0	0	0	0	0	0	122,546	1,580,591
0	0	0	0	0	701,691	0	0	6,273,027
0	944,337	1,735,068	0	0	0	0	0	2,871,481
0	0	0	3,551,450	0	0	0	0	4,957,394
0	0	0	0	0	0	0	0	470,000
0	0	0	0	0	0	0	0	212,547
0	0	0	0	3,590	0	0	0	3,590
<u>887,422</u>	<u>944,337</u>	<u>1,735,068</u>	<u>3,551,450</u>	<u>512,971</u>	<u>701,691</u>	<u>0</u>	<u>122,546</u>	<u>17,825,626</u>
<u>294,495</u>	<u>31,440</u>	<u>(45,248)</u>	<u>(14,174)</u>	<u>107,683</u>	<u>(156,646)</u>	<u>1,201,461</u>	<u>3,266</u>	<u>1,851,971</u>
0	0	0	0	0	0	0	0	1,800
30,291	0	9,449	0	8,814	0	0	0	81,342
(175)	0	0	0	0	0	(320,031)	0	(516,106)
<u>30,116</u>	<u>0</u>	<u>9,449</u>	<u>0</u>	<u>8,814</u>	<u>0</u>	<u>(320,031)</u>	<u>0</u>	<u>(432,964)</u>
324,611	31,440	(35,799)	(14,174)	116,497	(156,646)	881,430	3,266	1,419,007
330,204	33,969	158,725	944,320	791,604	1,785,181	0	0	8,129,617
<u>\$654,815</u>	<u>\$65,409</u>	<u>\$122,926</u>	<u>\$930,146</u>	<u>\$908,101</u>	<u>\$1,628,535</u>	<u>\$881,430</u>	<u>\$3,266</u>	<u>\$9,548,624</u>

Belmont County, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2007

	Permanent Improvement	Road and Bridge Improvement and Repair	Satellite Building Construction	Issue II	Total Nonmajor Capital Projects Funds
Revenues					
Intergovernmental	\$548,336	\$0	\$0	\$257,826	\$806,162
Interest	158,574	32,414	36,505	0	227,493
Other	262	0	0	0	262
<i>Total Revenues</i>	<u>707,172</u>	<u>32,414</u>	<u>36,505</u>	<u>257,826</u>	<u>1,033,917</u>
Expenditures					
Capital Outlay	2,031,756	942,070	803,281	257,826	4,034,933
Debt Service:					
Interest and Fiscal Charges	49,412	154,675	0	0	204,087
Current Refunding	0	2,000,000	0	0	2,000,000
<i>Total Expenditures</i>	<u>2,081,168</u>	<u>3,096,745</u>	<u>803,281</u>	<u>257,826</u>	<u>6,239,020</u>
<i>Excess of Revenues Under Expenditures</i>	(1,373,996)	(3,064,331)	(766,776)	0	(5,205,103)
Other Financing Source					
Transfers In	488,343	281,799	0	0	770,142
<i>Net Change in Fund Balances</i>	(885,653)	(2,782,532)	(766,776)	0	(4,434,961)
<i>Fund Balances at Beginning of Year</i>	<u>3,750,545</u>	<u>2,594,913</u>	<u>764,631</u>	<u>0</u>	<u>7,110,089</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$2,864,892</u>	<u>(\$187,619)</u>	<u>(\$2,145)</u>	<u>\$0</u>	<u>\$2,675,128</u>

Belmont County, Ohio
Fund Descriptions –
Nonmajor Proprietary Funds

Nonmajor Enterprise Funds:

Enterprise Funds are used to account for any activity for which a fee is charged to external users for goods and services.

Water Works 1 Fund – To account for user charges from the distribution of treated water in the Lansing Valley area. The district contracts with the Village of Bridgeport for water service. The revenue is used for operating expenses.

Sanitary Sewer District 1 Fund – To account for user charges from sanitary sewer service in the Lansing Valley area. The district has its own rate structure and contracts with the City of Bellaire for sewage treatment. Revenue is used for operating expenses.

Sanitary Sewer District 3A Fund – To account for user charges from sanitary sewer service north of St. Clairsville in the Penn Wood Estates Subdivision. The district has its own rate structure and facilities.

Sanitary Sewer District 3B Fund – To account for user charges from sanitary sewer service in the Deep Run area along County Road 2. The district has its own rate structure and contracts with the Village of Yorkville for sewage treatment. Revenue is used for operating expenses.

Sanitary Sewer District 3C Fund – To account for user charges from sanitary sewer service in the Hunters Run area. The district has its own rate structure. Revenue is used for operating expenses.

Water Works 2 Fund – To account for user charges from the distribution of treated water west of Blaine following United States Route 40 to Morristown and also the area of Wheeling Creek. The district contracts with the Water Works 3 for water service. The revenue is used for operating expenses.

Belmont County, Ohio
Combining Statement of Fund Net Assets
Nonmajor Enterprise Funds
December 31, 2007

	Water Works 1	Sanitary Sewer District 1	Sanitary Sewer District 3A	Sanitary Sewer District 3B	Sanitary Sewer District 3C	Water Works 2	Total Nonmajor Enterprise Funds
Assets							
Current Assets:							
Equity in Pooled Cash and Cash Equivalents	\$131,409	\$1,574,670	\$55,365	\$17,077	\$17,974	\$856,197	\$2,652,692
Cash and Cash Equivalents in Segregated Accounts	26,046	0	0	0	0	0	26,046
Accounts Receivable	26,640	6,451	475	874	0	24,205	58,645
Materials and Supplies Inventory	0	6,441	1,107	0	0	59,403	66,951
Interfund Receivable	0	0	0	0	0	200,000	200,000
Total Current Assets	184,095	1,587,562	56,947	17,951	17,974	1,139,805	3,004,334
Non-Current Assets:							
Restricted Assets:							
Equity in Pooled Cash and Cash Equivalents	0	6,563	11,084	838	0	14,200	32,685
Nondepreciable Capital Assets	0	8,500	0	0	0	0	8,500
Depreciable Capital Assets, Net	24,489	23,160	82,677	130,701	28,395	320,312	609,734
Total Non-Current Assets	24,489	38,223	93,761	131,539	28,395	334,512	650,919
Total Assets	208,584	1,625,785	150,708	149,490	46,369	1,474,317	3,655,253
Liabilities							
Current Liabilities:							
Accounts Payable	0	0	2,006	57	0	2,193	4,256
Accrued Wages and Benefits Payable	0	2,377	370	134	0	2,914	5,795
Compensated Absences Payable	0	4,322	556	204	0	5,630	10,712
Interfund Payable	258,788	350,000	0	0	0	98,616	707,404
Intergovernmental Payable	24,302	18,175	1,026	2,293	0	5,518	51,314
Total Current Liabilities	283,090	374,874	3,958	2,688	0	114,871	779,481
Long-Term Liabilities (Net of Current Portion):							
Refundable Deposits Payable from Restricted Assets	0	6,563	11,084	838	0	14,200	32,685
Compensated Absences Payable	0	7,507	966	355	0	9,779	18,607
Total Long-Term Liabilities	0	14,070	12,050	1,193	0	23,979	51,292
Total Liabilities	283,090	388,944	16,008	3,881	0	138,850	830,773
Net Assets							
Invested in Capital Assets	24,489	31,660	82,677	130,701	28,395	320,312	618,234
Unrestricted (Deficit)	(98,995)	1,205,181	52,023	14,908	17,974	1,015,155	2,206,246
Total Net Assets (Deficit)	(\$74,506)	\$1,236,841	\$134,700	\$145,609	\$46,369	\$1,335,467	\$2,824,480

Belmont County, Ohio
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Assets
Nonmajor Enterprise Funds
For the Year Ended December 31, 2007

	Water Works 1	Sanitary Sewer District 1	Sanitary Sewer District 3A	Sanitary Sewer District 3B	Sanitary Sewer District 3C	Water Works 2	Total Nonmajor Enterprise Funds
<u>Operating Revenues</u>							
Charges for Services	\$283,906	\$370,254	\$41,729	\$22,387	\$2,072	\$873,419	\$1,593,767
<u>Operating Expenses</u>							
Personal Services	0	87,468	32,854	4,743	0	200,373	325,438
Contractual Services	344,453	265,365	14,936	9,575	0	663,705	1,298,034
Materials and Supplies	0	12,274	8,328	592	0	33,340	54,534
Depreciation	2,082	1,214	4,918	9,157	142	15,131	32,644
<i>Total Operating Expenses</i>	346,535	366,321	61,036	24,067	142	912,549	1,710,650
<i>Operating Income (Loss)</i>	(62,629)	3,933	(19,307)	(1,680)	1,930	(39,130)	(116,883)
<u>Non-Operating Revenues</u>							
Interest	4,031	64,643	0	0	0	19,036	87,710
<i>Income (Loss) Before Contributions and Transfers</i>	(58,598)	68,576	(19,307)	(1,680)	1,930	(20,094)	(29,173)
Capital Contributions	820	100	0	0	0	7,016	7,936
Transfers In	0	17,647	0	1,003	0	2,287	20,937
<i>Change in Net Assets</i>	(57,778)	86,323	(19,307)	(677)	1,930	(10,791)	(300)
<i>Net Assets (Deficit) Beginning of Year</i>	(16,728)	1,150,518	154,007	146,286	44,439	1,346,258	2,824,780
<i>Net Assets (Deficit) End of Year</i>	(\$74,506)	\$1,236,841	\$134,700	\$145,609	\$46,369	\$1,335,467	\$2,824,480

Belmont County, Ohio
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2007

	Water Works 1	Sanitary Sewer District 1	Sanitary Sewer District 3A	Sanitary Sewer District 3B	Sanitary Sewer District 3C	Water Works 2	Total Nonmajor Enterprise Funds
Increase (Decrease) in Cash and Cash Equivalent							
Cash Flows from Operating Activity							
Cash Received from Customers	\$284,634	\$370,673	\$50,044	\$22,514	\$2,072	\$861,128	\$1,591,065
Cash Payments for Employee Services and Benefits	0	(85,853)	(32,292)	(4,657)	0	(199,926)	(322,728)
Cash Payments for Goods and Services	(390,428)	(285,350)	(21,055)	(10,110)	0	(603,418)	(1,310,361)
Utility Deposits Received	0	1,511	3,264	252	0	2,378	7,405
Utility Deposits Paid	0	(1,049)	(2,159)	(112)	0	(1,790)	(5,110)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(105,794)</u>	<u>(68)</u>	<u>(2,198)</u>	<u>7,887</u>	<u>2,072</u>	<u>58,372</u>	<u>(39,729)</u>
Cash Flows from Noncapital Financing Activity							
Transfers In	0	17,647	0	1,003	0	2,287	20,937
Short Term Interfund Loans	100,000	150,000	0	0	0	(300,000)	(50,000)
<i>Net Cash Provided by (Used for) Noncapital Financing Activities</i>	<u>100,000</u>	<u>167,647</u>	<u>0</u>	<u>1,003</u>	<u>0</u>	<u>(297,713)</u>	<u>(29,063)</u>
Cash Flows from Capital and Related Financing Activities							
Tap-In Fees	820	100	0	0	0	7,016	7,936
<i>Net Cash Provided by Capital and Related Financing Activities</i>	<u>820</u>	<u>100</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,016</u>	<u>7,936</u>
Cash Flows from Investing Activity							
Interest	4,031	64,643	0	0	0	19,036	87,710
<i>Net Cash Provided by Investing Activities</i>	<u>4,031</u>	<u>64,643</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>19,036</u>	<u>87,710</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(943)</u>	<u>232,322</u>	<u>(2,198)</u>	<u>8,890</u>	<u>2,072</u>	<u>(213,289)</u>	<u>26,854</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>158,398</u>	<u>1,348,911</u>	<u>68,647</u>	<u>9,025</u>	<u>15,902</u>	<u>1,083,686</u>	<u>2,684,569</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$157,455</u>	<u>\$1,581,233</u>	<u>\$66,449</u>	<u>\$17,915</u>	<u>\$17,974</u>	<u>\$870,397</u>	<u>\$2,711,423</u>
Reconciliation of Operating Income (Loss) †							
Net Cash Provided by (Used for) Operating Activities							
Operating Income (Loss)	(\$62,629)	\$3,933	(\$19,307)	(\$1,680)	\$1,930	(\$39,130)	(\$116,883)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities							
Depreciation	2,082	1,214	4,918	9,157	142	15,131	32,644
Changes in Assets and Liabilities:							
(Increase) Decrease in Accounts Receivable	728	419	8,315	127	0	(12,291)	(2,702)
(Increase) Decrease in Materials and Supplies Inventory	0	1,234	203	0	0	(6,611)	(5,174)
Increase (Decrease) in Accrued Wages and Benefits Payable	0	1,043	(76)	64	0	688	1,719
Increase (Decrease) in Accounts Payable	(14,466)	0	2,006	57	0	1,622	(10,781)
Increase (Decrease) in Compensated Absences Payable	0	368	95	19	0	(429)	53
Increase (Decrease) in Intergovernmental Payable	(32,982)	(8,741)	543	3	0	188	(40,989)
Increase in Interfund Payable	1,473	0	0	0	0	98,616	100,089
Increase in Refundable Deposits Payable	0	462	1,105	140	0	588	2,295
<i>Total Adjustments</i>	<u>(43,165)</u>	<u>(4,001)</u>	<u>17,109</u>	<u>9,567</u>	<u>142</u>	<u>97,502</u>	<u>77,154</u>
<i>Net Cash Provided by (Used for) Operating Activities:</i>	<u>(\$105,794)</u>	<u>(\$68)</u>	<u>(\$2,198)</u>	<u>\$7,887</u>	<u>\$2,072</u>	<u>\$58,372</u>	<u>(\$39,729)</u>

Belmont County, Ohio
Fund Descriptions –
Agency Funds

Agency Funds are purely custodial (assets equal liabilities) and thus do not involve the measurement of results of operations. The following is a description of the County's agency funds:

Health Fund – To account for the funds and subfunds of the Board of Health for which the County Auditor is the ex-officio fiscal agent.

Undivided Bankruptcy Fund – To account for delinquent taxes paid by Penn-Central Railroad which are awaiting distribution to appropriate parties.

Taxes Agency Fund – To account for the collection and distribution of various taxes.

Subdivision and Utility Fund – To account for taxes, shared revenues, and payments in lieu of taxes distributed to the various subdivisions within the County and County funds.

Undivided State Monies Fund - To account for State revenue from income taxes, sales taxes, corporate franchise taxes and auto license taxes which is distributed to the municipalities, townships and other local governments.

Miscellaneous Court/Safety Fund – To account for various fees and contributions to be used in connection with various court and public safety uses.

Belmont County Port Authority Fund – To account for the retention and expansion of existing companies and to encourage new development in the County.

Other Agency Fund – To account for assets held by the County in a trustee capacity, or as an agent for individuals, private organizations, other governments, and/or other funds. The following funds are included:

- Belmont-Harrison Juvenile District Fund
- Ohio Elections Commission Fund
- Law Library Fund
- Soil and Conservation Special Fund
- Employee's Share Holding Account Fund
- Payroll Deductions Fund
- Mental Health Fund
- Local Emergency Planning Commission Fund
- After Care Program Oakview Rehabilitation Fund
- Americorp Oakview Juvenile Rehabilitation Fund
- Oakview Juvenile Rehabilitation Fund
- Oakview Juvenile Rehabilitation Center Fund
- Escrow Oakview Residential Center Fund
- Housing Trust Fund
- Family and Children First Fund
- Alimony and Child Support Fund
- County Home Resident Trust Fund

Belmont County, Ohio
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Year Ended December 31, 2007

	Balance 12/31/06	Additions	Reductions	Balance 12/31/07
Health				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$867,358	\$1,645,170	\$1,649,376	\$863,152
Total Assets	<u>\$867,358</u>	<u>\$1,645,170</u>	<u>\$1,649,376</u>	<u>\$863,152</u>
<u>Liabilities</u>				
Undistributed Monies	\$867,358	\$1,645,170	\$1,649,376	\$863,152
Total Liabilities	<u>\$867,358</u>	<u>\$1,645,170</u>	<u>\$1,649,376</u>	<u>\$863,152</u>
Undivided Bankruptcy				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$4,918	\$0	\$0	\$4,918
Total Assets	<u>\$4,918</u>	<u>\$0</u>	<u>\$0</u>	<u>\$4,918</u>
<u>Liabilities</u>				
Undistributed Monies	\$4,918	\$0	\$0	\$4,918
Total Liabilities	<u>\$4,918</u>	<u>\$0</u>	<u>\$0</u>	<u>\$4,918</u>
Taxes Agency				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$1,618,946	\$47,550,893	\$46,379,848	\$2,789,991
Receivables:				
Property Taxes	54,012,315	52,197,643	54,012,315	52,197,643
Accounts	824,311	952,682	824,311	952,682
Intergovernmental	109,788	746,231	109,788	746,231
Total Assets	<u>\$56,565,360</u>	<u>\$101,447,449</u>	<u>\$101,326,262</u>	<u>\$56,686,547</u>
<u>Liabilities</u>				
Intergovernmental Payable	\$54,946,414	\$53,896,556	\$54,946,414	\$53,896,556
Undistributed Monies	1,618,946	47,550,893	46,379,848	2,789,991
Total Liabilities	<u>\$56,565,360</u>	<u>\$101,447,449</u>	<u>\$101,326,262</u>	<u>\$56,686,547</u>

(Continued)

Belmont County, Ohio
Combining Statement of Changes in Assets and Liabilities
All Agency Funds (Continued)
For the Year Ended December 31, 2007

	Balance 12/31/06	Additions	Reductions	Balance 12/31/07
<i>Subdivision and Utility</i>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$125,579	\$35,793,006	\$35,799,581	\$119,004
Receivables:				
Intergovernmental	675,150	709,408	675,150	709,408
Total Assets	\$800,729	\$36,502,414	\$36,474,731	\$828,412
<u>Liabilities</u>				
Intergovernmental Payable	\$675,150	\$709,408	\$675,150	\$709,408
Undistributed Monies	125,579	35,793,006	35,799,581	119,004
Total Liabilities	\$800,729	\$36,502,414	\$36,474,731	\$828,412
<i>Undivided State Monies</i>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$303,097	\$8,745,462	\$8,697,068	\$351,491
Receivables:				
Intergovernmental	3,303,536	3,040,229	3,303,536	3,040,229
Total Assets	\$3,606,633	\$11,785,691	\$12,000,604	\$3,391,720
<u>Liabilities</u>				
Intergovernmental Payable	\$3,303,536	\$3,040,229	\$3,303,536	\$3,040,229
Undistributed Monies	303,097	8,745,462	8,697,068	351,491
Total Liabilities	\$3,606,633	\$11,785,691	\$12,000,604	\$3,391,720
<i>Miscellaneous Court/Safety</i>				
<u>Assets</u>				
Cash and Cash Equivalents in Segregated Accounts	\$432,630	\$13,885,661	\$13,482,451	\$835,840
Receivables:				
Accounts	1,784,207	2,017,871	1,784,207	2,017,871
Total Assets	\$2,216,837	\$15,903,532	\$15,266,658	\$2,853,711
<u>Liabilities</u>				
Due To Others	\$334,075	\$722,200	\$334,075	\$722,200
Intergovernmental Payable	179,338	238,004	179,338	238,004
Undistributed Monies	1,703,424	14,943,328	14,753,245	1,893,507
Total Liabilities	\$2,216,837	\$15,903,532	\$15,266,658	\$2,853,711

(Continued)

Belmont County, Ohio
Combining Statement of Changes in Assets and Liabilities
All Agency Funds (Continued)
For the Year Ended December 31, 2007

	Balance 12/31/06	Additions	Reductions	Balance 12/31/07
<i>Belmont County Port Authority</i>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$18,106	\$241,640	\$201,845	\$57,901
Total Assets	<u>\$18,106</u>	<u>\$241,640</u>	<u>\$201,845</u>	<u>\$57,901</u>
<u>Liabilities</u>				
Undistributed Monies	\$18,106	\$241,640	\$201,845	\$57,901
Total Liabilities	<u>\$18,106</u>	<u>\$241,640</u>	<u>\$201,845</u>	<u>\$57,901</u>
<i>Other Agency</i>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$3,695,770	\$37,754,956	\$36,113,986	\$5,336,740
Cash and Cash Equivalents in Segregated Accounts	10,504	629,450	621,211	18,743
Total Assets	<u>\$3,706,274</u>	<u>\$38,384,406</u>	<u>\$36,735,197</u>	<u>\$5,355,483</u>
<u>Liabilities</u>				
Due To Others	\$1,379,771	\$20,531,719	\$20,493,046	\$1,418,444
Undistributed Monies	2,326,503	17,852,687	16,242,151	3,937,039
Total Liabilities	<u>\$3,706,274</u>	<u>\$38,384,406</u>	<u>\$36,735,197</u>	<u>\$5,355,483</u>
<i>Total - All Agency Funds</i>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$6,633,774	\$131,731,127	\$128,841,704	\$9,523,197
Cash and Cash Equivalents in Segregated Accounts	443,134	14,515,111	14,103,662	854,583
Receivables:				
Property Taxes	54,012,315	52,197,643	54,012,315	52,197,643
Accounts	2,608,518	2,970,553	2,608,518	2,970,553
Intergovernmental	4,088,474	4,495,868	4,088,474	4,495,868
Total Assets	<u>\$67,786,215</u>	<u>\$205,910,302</u>	<u>\$203,654,673</u>	<u>\$70,041,844</u>
<u>Liabilities</u>				
Due To Others	\$1,713,846	\$21,253,919	\$20,827,121	\$2,140,644
Intergovernmental Payable	59,104,438	57,884,197	59,104,438	57,884,197
Undistributed Monies	6,967,931	126,772,186	123,723,114	10,017,003
Total Liabilities	<u>\$67,786,215</u>	<u>\$205,910,302</u>	<u>\$203,654,673</u>	<u>\$70,041,844</u>

**Individual Fund Schedules of Revenues,
Expenditures/Expenses and Changes in
Fund Balance/Equity – Budget (Non-
GAAP Basis) and Actual**

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$2,186,196	\$2,164,342	(\$21,854)
Permissive Sales Taxes	10,926,533	11,234,249	307,716
Charges for Services	1,964,673	2,141,049	176,376
Licenses and Permits	5,000	4,300	(700)
Fines and Forfeitures	380,000	344,686	(35,314)
Intergovernmental	1,226,078	1,472,545	246,467
Interest	2,206,859	2,313,319	106,460
Rent	46,491	42,922	(3,569)
Other	182,689	267,212	84,523
Total Revenues	19,124,519	19,984,624	860,105
Expenditures			
<i>Current</i>			
<i>General Government -</i>			
<i>Legislative and Executive</i>			
<i>Commissioners</i>			
Personal Services	638,806	632,117	6,689
Materials and Supplies	153,000	188,400	(35,400)
Contractual Services	855,827	931,652	(75,825)
Capital Outlay	110,987	113,487	(2,500)
Other	74,862	63,294	11,568
<i>Total Commissioners</i>	<i>1,833,482</i>	<i>1,928,950</i>	<i>(95,468)</i>
<i>Auditor</i>			
Personal Services	788,780	787,695	1,085
Materials and Supplies	94,581	394,261	(299,680)
Contractual Services	114,205	180,136	(65,931)
<i>Total Auditor</i>	<i>997,566</i>	<i>1,362,092</i>	<i>(364,526)</i>
<i>Treasurer</i>			
Personal Services	296,169	295,257	912
Materials and Supplies	15,327	15,301	26
Contractual Services	1,042	1,042	0
<i>Total Treasurer</i>	<i>312,538</i>	<i>311,600</i>	<i>938</i>
<i>Prosecuting Attorney</i>			
Personal Services	567,126	564,543	2,583
Materials and Supplies	6,000	5,209	791
Contractual Services	56,276	56,276	0
Other	6,000	0	6,000
<i>Total Prosecuting Attorney</i>	<i>635,402</i>	<i>626,028</i>	<i>9,374</i>
<i>Budget Commission</i>			
Personal Services	7,231	7,231	0
<i>Bureau of Inspection</i>			
Contractual Services	155,471	153,787	1,684

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2007
(Continued)

	Final Budget	Actual	Variance Positive (Negative)
<i>Board of Elections</i>			
Personal Services	\$463,376	\$453,953	\$9,423
Materials and Supplies	20,900	15,518	5,382
Contractual Services	198,549	187,576	10,973
<i>Total Board of Elections</i>	<u>682,825</u>	<u>657,047</u>	<u>25,778</u>
<i>Maintenance and Operations</i>			
Personal Services	560,725	557,573	3,152
Materials and Supplies	114,856	129,800	(14,944)
Contractual Services	806,000	854,224	(48,224)
<i>Total Maintenance and Operations</i>	<u>1,481,581</u>	<u>1,541,597</u>	<u>(60,016)</u>
<i>Recorder</i>			
Personal Services	293,266	291,371	1,895
Materials and Supplies	47,418	49,089	(1,671)
Contractual Services	113,504	135,371	(21,867)
<i>Total Recorder</i>	<u>454,188</u>	<u>475,831</u>	<u>(21,643)</u>
<i>Insurance on Property</i>			
Contractual Service	416,000	415,313	687
<i>Historical Society</i>			
Contractual Services	4,000	4,000	0
<i>Other</i>			
Personal Services	511,247	505,332	5,915
<i>Total General Government - Legislative and Executive</i>	<u>7,491,531</u>	<u>7,988,808</u>	<u>(497,277)</u>
<i>General Government - Judicial</i>			
<i>Court of Appeals</i>			
Contractual Services	67,146	68,894	(1,748)
<i>Common Pleas</i>			
Personal Services	507,152	501,350	5,802
Materials and Supplies	29,113	27,648	1,465
Contractual Services	140,513	143,350	(2,837)
Other	1,206	1,094	112
<i>Total Common Pleas</i>	<u>677,984</u>	<u>673,442</u>	<u>4,542</u>
<i>Jury Commission</i>			
Personal Services	1,059	459	600
<i>Juvenile Court</i>			
Materials and Supplies	15,357	14,900	457
Contractual Services	2,054	2,054	0
<i>Total Juvenile Court</i>	<u>17,411</u>	<u>16,954</u>	<u>457</u>

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2007
(Continued)

	Final Budget	Actual	Variance Positive (Negative)
<i>Probate Court</i>			
Personal Services	\$204,512	\$204,853	(\$341)
Materials and Supplies	3,001	3,868	(867)
Contractual Services	2,514	3,261	(747)
<i>Total Probate Court</i>	<u>210,027</u>	<u>211,982</u>	<u>(1,955)</u>
<i>Clerk of Courts</i>			
Personal Services	330,199	329,869	330
Materials and Supplies	11,750	12,565	(815)
Contractual Services	200	92	108
<i>Total Clerk of Courts</i>	<u>342,149</u>	<u>342,526</u>	<u>(377)</u>
<i>County Courts</i>			
Personal Services	527,821	530,098	(2,277)
Materials and Supplies	53,450	57,683	(4,233)
Contractual Services	500	486	14
<i>Total County Courts</i>	<u>581,771</u>	<u>588,267</u>	<u>(6,496)</u>
<i>Public Defender</i>			
Personal Services	247,215	247,252	(37)
Materials and Supplies	2,000	3,664	(1,664)
Contractual Services	275,200	276,981	(1,781)
<i>Total Public Defender</i>	<u>524,415</u>	<u>527,897</u>	<u>(3,482)</u>
<i>Law Library</i>			
Personal Services	36,227	36,227	0
<i>Other</i>			
Personal Services	264,335	261,277	3,058
Other	20,190	4,038	16,152
<i>Total Other</i>	<u>284,525</u>	<u>265,315</u>	<u>19,210</u>
<i>Total General Government - Judicial</i>	<u>2,742,714</u>	<u>2,731,963</u>	<u>10,751</u>
<i>Public Safety</i>			
<i>Juvenile Probation</i>			
Personal Services	715,160	699,229	15,931
Materials and Supplies	30,650	30,250	400
Contractual Services	7,000	6,982	18
<i>Total Juvenile Probation</i>	<u>752,810</u>	<u>736,461</u>	<u>16,349</u>
<i>Coroner</i>			
Personal Services	85,482	85,394	88
Contractual Services	31,700	31,180	520
<i>Total Coroner</i>	<u>117,182</u>	<u>116,574</u>	<u>608</u>
<i>Sheriff</i>			
Personal Services	3,169,012	3,183,224	(14,212)
Materials and Supplies	332,120	362,623	(30,503)
Contractual Services	260,954	299,368	(38,414)
<i>Total Sheriff</i>	<u>3,762,086</u>	<u>3,845,215</u>	<u>(83,129)</u>

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2007
(Continued)

	Final Budget	Actual	Variance Positive (Negative)
<i>Disaster Services</i>			
Personal Services	\$100,737	\$98,386	\$2,351
Materials and Supplies	41,339	40,923	416
Contractual Services	31,400	24,765	6,635
<i>Total Disaster Services</i>	173,476	164,074	9,402
<i>911 Services</i>			
Personal Services	632,631	616,880	15,751
Materials and Supplies	22,800	12,860	9,940
Contractual Services	339,017	337,319	1,698
<i>Total 911 Services</i>	994,448	967,059	27,389
<i>Ambulance Service</i>			
Contractual Services	156,000	156,000	0
<i>Other</i>			
Personal Services	1,076,690	1,068,860	7,830
<i>Total Public Safety</i>	7,032,692	7,054,243	(21,551)
<i>Public Works</i>			
<i>Engineer</i>			
Personal Services	286,873	286,392	481
Materials and Supplies	1,500	1,756	(256)
Contractual Services	50,072	128,999	(78,927)
<i>Total Engineer</i>	338,445	417,147	(78,702)
<i>Litter Control and Recycling</i>			
Personal Services	16,053	15,975	78
<i>Total Public Works</i>	354,498	433,122	(78,624)
<i>Health</i>			
<i>Clinics and Care</i>			
Personal Services	44,610	41,922	2,688
Materials and Supplies	7,000	8,000	(1,000)
Contractual Services	5,822	6,821	(999)
<i>Total Clinics and Care</i>	57,432	56,743	689
<i>Vital Statistics</i>			
Materials and Supplies	1,200	1,012	188
<i>Other Health</i>			
Personal Services	221,131	226,300	(5,169)
Contractual Services	294,566	294,566	0
<i>Total Other Health</i>	515,697	520,866	(5,169)
<i>Total Health</i>	574,329	578,621	(4,292)
<i>Human Services</i>			
<i>Soldier's Relief</i>			
Personal Services	46,774	42,197	4,577
Contractual Services	64,852	77,607	(12,755)
<i>Total Soldier's Relief</i>	111,626	119,804	(8,178)

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2007
(Continued)

	Final Budget	Actual	Variance Positive (Negative)
<i>Veteran's Services</i>			
Personal Services	\$201,241	\$199,656	\$1,585
Materials and Supplies	4,250	4,222	28
Contractual Services	12,500	11,623	877
<i>Total Veteran's Services</i>	<u>217,991</u>	<u>215,501</u>	<u>2,490</u>
<i>Other</i>			
Personal Services	<u>33,379</u>	<u>32,993</u>	<u>386</u>
<i>Total Human Services</i>	<u>362,996</u>	<u>368,298</u>	<u>(5,302)</u>
<i>Other</i>			
<i>Other Expenditures</i>			
Contractual Services	<u>445,556</u>	<u>151,605</u>	<u>293,951</u>
<i>Total Expenditures</i>	<u>19,004,316</u>	<u>19,306,660</u>	<u>(302,344)</u>
Excess of Revenues Over Expenditures	<u>120,203</u>	<u>677,964</u>	<u>557,761</u>
<u>Other Financing Sources (Uses)</u>			
Sale of Assets	22,951	24,111	1,160
Advance In	48,016	48,016	0
Advance Out	(136,715)	(136,715)	0
Transfers In	205,521	205,521	0
Transfers Out	<u>(2,644,611)</u>	<u>(2,569,258)</u>	<u>75,353</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(2,504,838)</u>	<u>(2,428,325)</u>	<u>76,513</u>
Net Change in Fund Balance	(2,384,635)	(1,750,361)	634,274
Fund Balance at Beginning of Year	1,329,905	1,329,905	0
Prior Year Encumbrances Appropriated	<u>1,884,941</u>	<u>1,884,941</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$830,211</u></u>	<u><u>\$1,464,485</u></u>	<u><u>\$634,274</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Public Assistance Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Intergovernmental	\$13,745,681	\$13,247,815	(\$497,866)
Investment Income	1,000	1,054	54
Other	562,373	790,063	227,690
Total Revenues	14,309,054	14,038,932	(270,122)
<u>Expenditures</u>			
<i>Current:</i>			
<i>Human Services</i>			
Public Assistance			
Personal Services	9,354,455	9,203,380	151,075
Materials and Supplies	456,297	420,224	36,073
Contractual Services	4,326,407	3,496,084	830,323
Capital Outlay	344,000	242,835	101,165
Other	397,084	339,803	57,281
Total Human Services	14,878,243	13,702,326	1,175,917
<i>Debt Service</i>			
Interest and Fiscal Charges	1,000	1,000	0
Total Expenditures	14,879,243	13,703,326	1,175,917
Excess of Revenues Over (Under) Expenditures	(570,189)	335,606	905,795
<u>Other Financing Sources</u>			
Bond Anticipation Notes Issued	200,000	200,000	0
Transfers In	27,017	328,060	301,043
Total Other Financing Sources	227,017	528,060	301,043
Net Change in Fund Balance	(343,172)	863,666	1,206,838
Fund Balance at Beginning of Year	343,172	343,172	0
Fund Balance at End of Year	\$0	\$1,206,838	\$1,206,838

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Developmental Disabilities Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Property Taxes	\$3,716,175	\$4,378,803	\$662,628
Charges for Services	50,000	88,370	38,370
Intergovernmental	3,233,825	4,297,861	1,064,036
Other	0	2,143	2,143
Total Revenues	<u>7,000,000</u>	<u>8,767,177</u>	<u>1,767,177</u>
<u>Expenditures</u>			
<i>Current:</i>			
<i>Health Services</i>			
Mental Retardation			
Personal Services	5,432,120	4,841,438	590,682
Materials and Supplies	1,427,373	1,025,615	401,758
Contractual Services	4,171,173	2,889,105	1,282,068
Capital Outlay	553,664	288,148	265,516
Other	268,837	25,000	243,837
Total Expenditures	<u>11,853,167</u>	<u>9,069,306</u>	<u>2,783,861</u>
Net Change in Fund Balance	(4,853,167)	(302,129)	4,551,038
Fund Balance at Beginning of Year	6,432,424	6,432,424	0
Prior Year Encumbrances Appropriated	<u>541,200</u>	<u>541,200</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$2,120,457</u></u>	<u><u>\$6,671,495</u></u>	<u><u>\$4,551,038</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Infrastructure Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures</u>			
<i>Capital Outlay</i>			
Infrastructure			
Capital Outlay	6,693,908	0	6,693,908
Net Change in Fund Balance	(6,693,908)	0	6,693,908
Fund Balance at Beginning of Year	6,693,908	6,693,908	0
Fund Balance at End of Year	\$0	\$6,693,908	\$6,693,908

Belmont County, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Park Health Center Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$6,029,000	\$6,061,010	\$32,010
Other Non-Operating Revenue	0	12,498	12,498
Total Revenues	<u>6,029,000</u>	<u>6,073,508</u>	<u>44,508</u>
<u>Expenses</u>			
Personal Services	3,976,917	3,976,882	35
Contractual Services	1,147,450	1,112,777	34,673
Materials and Supplies	714,366	714,366	0
Other	57,317	45,547	11,770
Capital Outlay	13,958	13,958	0
Debt Service:			
Principal Retirement	215,000	215,000	0
Interest and Fiscal Charges	135,692	135,460	232
Total Expenses	<u>6,260,700</u>	<u>6,213,990</u>	<u>46,710</u>
Excess of Revenues Under Expenses	(231,700)	(140,482)	91,218
Advances In	130,000	130,000	0
Net Change in Fund Equity	(101,700)	(10,482)	91,218
Fund Equity at Beginning of Year	<u>101,700</u>	<u>101,700</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$0</u></u>	<u><u>\$91,218</u></u>	<u><u>\$91,218</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Sanitary Sewer District 2 Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$900,650	\$1,157,258	\$256,608
Tap-In Fees	1,650	1,650	0
Interest Income	11,769	19,525	7,756
Other Non - Operating Revenue	0	1,386	1,386
General Obligation Bonds Issued	4,020,000	4,020,000	0
Bond Anticipation Notes Issued	1,500,000	1,500,000	0
Bond Premium	29,165	29,165	0
Total Revenues	6,463,234	6,728,984	265,750
<u>Expenses</u>			
Personal Services	290,974	256,767	34,207
Contractual Services	1,006,361	622,622	383,739
Materials and Supplies	63,169	39,516	23,653
Other Non-Operating Expenses	9,551	697	8,854
Other Operating Expenses	3,169	3,025	144
Capital Outlay	251,525	251,525	0
Debt Service:			
Principal Retirement	5,400,000	5,400,000	0
Interest and Fiscal Charges	441,380	437,379	4,001
Issuance Costs	82,168	82,168	0
Total Expenses	7,548,297	7,093,699	454,598
Excess of Revenues Under Expenses	(1,085,063)	(364,715)	720,348
Transfers In	0	313	313
Net Change in Fund Equity	(1,085,063)	(364,402)	720,661
Fund Equity at Beginning of Year	1,085,109	1,085,109	0
Prior Year Encumbrances Appropriated	9,916	9,916	0
Fund Equity at End of Year	\$9,962	\$730,623	\$720,661

Belmont County, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Water Works 3 Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$2,175,485	\$2,866,758	\$691,273
Tap-In Fees	24,515	24,515	0
Interest Income	1,176	79,617	78,441
Other Operating Revenue	0	11,830	11,830
Other Non - Operating Revenue	0	6,364	6,364
General Obligation Bonds Issued	4,220,000	4,220,000	0
Bond Anticipation Notes Issued	300,000	300,000	0
Premium on Bonds	31,108	31,108	0
Total Revenues	6,752,284	7,540,192	787,908
<u>Expenses</u>			
Personal Services	766,135	761,514	4,621
Contractual Services	2,699,024	974,737	1,724,287
Materials and Supplies	322,395	314,626	7,769
Other Non-Operating Expenses	33,578	5,055	28,523
Other Operating Expenses	32,145	5,252	26,893
Debt Service:			
Principal Retirement	4,999,196	4,564,505	434,691
Interest and Fiscal Charges	674,767	674,703	64
Issuance Costs	86,258	86,258	0
Total Expenses	9,613,498	7,386,650	2,226,848
Excess of Revenues Over (Under) Expenses	(2,861,214)	153,542	3,014,756
Transfers In	12,774	17,701	4,927
Advances In	300,000	300,000	0
Advances Out	(250,000)	(250,000)	0
Net Change in Fund Equity	(2,798,440)	221,243	3,019,683
Fund Equity at Beginning of Year	2,948,779	2,948,779	0
Prior Year Encumbrances Appropriated	18,386	18,386	0
Fund Equity at End of Year	\$168,725	\$3,188,408	\$3,019,683

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Special Revenue Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$918,532	\$1,298,039	\$379,507
Licenses and Permits	161,000	200,613	39,613
Fines and Forfeitures	1,000	1,248	248
Intergovernmental	1,275,761	1,102,098	(173,663)
Rent	80,000	101,217	21,217
Other	10,673	2,585	(8,088)
Total Revenues	2,446,966	2,705,800	258,834
Expenditures			
<i>Current:</i>			
<i>General Government -</i>			
<i>Legislative and Executive</i>			
<i>Real Estate Assessment</i>			
Personal Services	213,270	185,012	28,258
Contractual Services	160,000	267,601	(107,601)
Total Real Estate Assessment	373,270	452,613	(79,343)
<i>Supplemental Equipment Recorder</i>			
Personal Services	37,500	36,247	1,253
Contractual Services	18,500	0	18,500
Total Supplement Equipment Recorder	56,000	36,247	19,753
<i>Voters Registration System</i>			
Materials and Supplies	685	0	685
<i>Delinquent Real Estate Tax and Assessment Collection</i>			
Personal Services	97,635	62,321	35,314
Materials and Supplies	4,369	4,369	0
Contractual Services	51,928	51,553	375
Total Delinquent Real Estate Tax and Assessment Collection	153,932	118,243	35,689
Total General Government - Legislative and Executive	583,887	607,103	(23,216)
<i>General Government - Judicial</i>			
<i>Certificate of Title Administration</i>			
Personal Services	390,629	365,685	24,944
Materials and Supplies	11,500	8,160	3,340
Contractual Services	16,000	1,247	14,753
Total General Government - Judicial	418,129	375,092	43,037

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Special Revenue Fund
For the Year Ended December 31, 2007
(Continued)

	Final Budget	Actual	Variance Positive (Negative)
<i>Public Safety</i>			
<i>Commissary</i>			
Materials and Supplies	\$80,695	\$114,875	(\$34,180)
<i>Homeland Security</i>			
Materials and Supplies	23,437	23,438	(1)
Contractual Services	12,104	12,104	0
Capital Outlay	6,636	6,636	0
<i>Total Homeland Security</i>	<u>42,177</u>	<u>42,178</u>	<u>(1)</u>
<i>Total Public Safety</i>	<u>122,872</u>	<u>157,053</u>	<u>(34,181)</u>
<i>Public Works</i>			
<i>Litter/Recycling/Waste Disposal</i>			
Materials and Supplies	45,284	45,284	0
Other	3,741	0	3,741
<i>Total Public Works</i>	<u>49,025</u>	<u>45,284</u>	<u>3,741</u>
<i>Health</i>			
<i>Dog and Kennel</i>			
Personal Services	116,123	111,736	4,387
Materials and Supplies	17,877	19,444	(1,567)
Contractual Services	52,300	55,903	(3,603)
<i>Total Dog and Kennel</i>	<u>186,300</u>	<u>187,083</u>	<u>(783)</u>
<i>Marriage License</i>			
Contractual Services	<u>19,905</u>	<u>14,872</u>	<u>5,033</u>
<i>Total Health</i>	<u>206,205</u>	<u>201,955</u>	<u>4,250</u>
<i>Human Services</i>			
<i>Child Support Enforcement Agency</i>			
Personal Services	916,117	770,872	145,245
Contractual Services	628,505	579,782	48,723
<i>Total Child Support Enforcement Agency</i>	<u>1,544,622</u>	<u>1,350,654</u>	<u>193,968</u>
<i>Oakview Administration</i>			
Materials and Supplies	<u>117,000</u>	<u>110,546</u>	<u>6,454</u>

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Special Revenue Fund
For the Year Ended December 31, 2007
(Continued)

	Final Budget	Actual	Variance Positive (Negative)
<i>County Home Special</i>			
Contractual Services	\$5,784	\$4,316	\$1,468
<i>Total Human Services</i>	1,667,406	1,465,516	201,890
Total Expenditures	<u>3,047,524</u>	<u>2,852,003</u>	<u>195,521</u>
Excess of Revenues Under Expenditures	<u>(600,558)</u>	<u>(146,203)</u>	<u>454,355</u>
<u>Other Financing Sources (Uses)</u>			
Advances In	0	6,715	6,715
Advances Out	(93,300)	(48,016)	45,284
Transfers In	21,788	21,788	0
Total Other Financing Sources (Uses)	<u>(71,512)</u>	<u>(19,513)</u>	<u>51,999</u>
Net Change in Fund Balance	(672,070)	(165,716)	506,354
Fund Balance at Beginning of Year	1,182,682	1,182,682	0
Prior Year Encumbrances Appropriated	<u>330,340</u>	<u>330,340</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$840,952</u></u>	<u><u>\$1,347,306</u></u>	<u><u>\$506,354</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$4,683	\$25,696	\$21,013
Licenses and Permits	22,148	23,974	1,826
Fines and Forfeitures	436	12,629	12,193
Intergovernmental	277,809	291,253	13,444
Other	4,808	4,808	0
Total Revenues	309,884	358,360	48,476
<u>Expenditures</u>			
<i>Current:</i>			
<i>Public Safety</i>			
<i>Law Enforcement</i>			
Personal Services	204,653	193,879	10,774
Materials and Supplies	136,534	137,122	(588)
Contractual Services	206,913	89,445	117,468
Other	860	860	0
Total Expenditures	548,960	421,306	127,654
Excess of Revenues Under Expenditures	(239,076)	(62,946)	176,130
<u>Other Financing Source</u>			
Transfers In	11,000	11,000	0
Net Change in Fund Balance	(228,076)	(51,946)	176,130
Fund Balance at Beginning of Year	221,187	221,187	0
Prior Year Encumbrances Appropriated	11,181	11,181	0
Fund Balance at End of Year	\$4,292	\$180,422	\$176,130

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Road and Bridge Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Permissive Sales Taxes	\$375,000	\$375,000	\$0
<u>Expenditures</u>			
<i>Current:</i>			
<i>Public Works</i>			
<i>Road and Bridge</i>			
Contractual Services	402,627	402,627	0
Net Change in Fund Balance	(27,627)	(27,627)	0
Fund Balance at Beginning of Year	27,627	27,627	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Emergency 911 Fund
For the Year Ended December 31, 2007

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>			
Charges for Services	\$234,919	\$282,165	\$47,246
<u>Expenditures</u>			
<i>Current:</i>			
<i>Public Safety</i>			
<i>Emergency 911</i>			
Personal Services	7,000	100	6,900
Contractual Services	247,203	18,439	228,764
Capital Outlay	85,830	74,261	11,569
Total Expenditures	<u>340,033</u>	<u>92,800</u>	<u>247,233</u>
Net Change in Fund Balance	(105,114)	189,365	294,479
Fund Balance at Beginning of Year	276,730	276,730	0
Prior Year Encumbrances Appropriated	<u>15,619</u>	<u>15,619</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$187,235</u></u>	<u><u>\$481,714</u></u>	<u><u>\$294,479</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Lodging Excise Tax Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Lodging Taxes	\$200,000	\$348,114	\$148,114
<u>Expenditures</u>			
<i>Current:</i>			
<i>Economic Development and Assistance</i>			
<i>Lodging Excise Tax</i>			
Personal Services	6,000	0	6,000
Contractual Services	501,500	520,000	(18,500)
Total Expenditures	507,500	520,000	(12,500)
Net Change in Fund Balance	(307,500)	(171,886)	135,614
Fund Balance at Beginning of Year	344,651	344,651	0
Prior Year Encumbrances Appropriated	20,000	20,000	0
Fund Balance at End of Year	<u>\$57,151</u>	<u>\$192,765</u>	<u>\$135,614</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle and Gasoline Tax Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Fines and Forfeitures	\$165,000	\$147,328	(\$17,672)
Intergovernmental	4,534,207	4,772,045	237,838
Licenses and Permits	0	217,914	217,914
Interest	13,000	21,714	8,714
Other	169,764	13,893	(155,871)
Total Revenues	<u>4,881,971</u>	<u>5,172,894</u>	<u>290,923</u>
Expenditures			
<i>Current:</i>			
<i>Public Works</i>			
<i>Motor Vehicle and Gasoline Tax</i>			
Personal Services	2,758,928	2,670,882	88,046
Materials and Supplies	1,438,356	1,623,919	(185,563)
Contractual Services	1,037,251	1,424,490	(387,239)
Capital Outlay	82,336	82,231	105
Total Expenditures	<u>5,316,871</u>	<u>5,801,522</u>	<u>(484,651)</u>
Excess of Revenues Under Expenditures	<u>(434,900)</u>	<u>(628,628)</u>	<u>(193,728)</u>
Other Financing Sources (Uses)			
Sale of Assets	0	1,800	1,800
Transfers Out	(195,900)	(195,900)	0
Total Other Financing Sources (Uses)	<u>(195,900)</u>	<u>(194,100)</u>	<u>1,800</u>
Net Change in Fund Balance	(630,800)	(822,728)	(191,928)
Fund Balance at Beginning of Year	732,354	732,354	0
Prior Year Encumbrances Appropriated	359,000	359,000	0
Fund Balance at End of Year	<u>\$460,554</u>	<u>\$268,626</u>	<u>(\$191,928)</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Juvenile Court Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$524,324	\$554,489	\$30,165
Intergovernmental	544,747	544,752	5
Other	1,054	1,124	70
Total Revenues	<u>1,070,125</u>	<u>1,100,365</u>	<u>30,240</u>
<u>Expenditures</u>			
<i>Current:</i>			
<i>Public Safety</i>			
<i>Juvenile Court</i>			
Personal Services	634,264	368,276	265,988
Materials and Supplies	39,369	56,880	(17,511)
Contractual Services	768,422	517,148	251,274
Capital Outlay	30,000	24,702	5,298
Total Expenditures	<u>1,472,055</u>	<u>967,006</u>	<u>505,049</u>
Excess of Revenues Over (Under) Expenditures	(401,930)	133,359	535,289
<u>Other Financing Sources (Uses):</u>			
Transfers In	30,291	30,291	0
Transfers Out	(175)	(175)	0
Total Other Financing Sources (Uses)	<u>30,116</u>	<u>30,116</u>	<u>0</u>
Net Change in Fund Balance	(371,814)	163,475	535,289
Fund Balance at Beginning of Year	371,817	371,817	0
Prior Year Encumbrances Appropriated	7,996	7,996	0
Fund Balance at End of Year	<u><u>\$7,999</u></u>	<u><u>\$543,288</u></u>	<u><u>\$535,289</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Mental Health Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Property Taxes	\$776,378	\$776,378	\$0
Intergovernmental	167,959	167,959	0
Total Revenues	944,337	944,337	0
<u>Expenditures</u>			
<i>Current:</i>			
<i>Health</i>			
<i>Mental Health</i>			
Contractual Services	944,337	944,337	0
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
In-Home Care Levy Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Property Taxes	\$1,378,571	\$1,379,144	\$573
Intergovernmental	268,947	268,757	(190)
Total Revenues	1,647,518	1,647,901	383
<u>Expenditures</u>			
<i>Current:</i>			
<i>Health</i>			
<i>In Home Care Levy</i>			
Contractual Services	1,770,401	1,940,805	(170,404)
Excess of Revenues Under Expenditures	(122,883)	(292,904)	(170,021)
<u>Other Financing Source</u>			
Transfers In	9,449	9,449	0
Net Change in Fund Balance	(113,434)	(283,455)	(170,021)
Fund Balance at Beginning of Year	30,041	30,041	0
Prior Year Encumbrances Appropriated	289,129	289,129	0
Fund Balance at End of Year	<u>\$205,736</u>	<u>\$35,715</u>	<u>(\$170,021)</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Children Services Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Property Taxes	\$309,637	\$363,951	\$54,314
Charges for Services	1,250,000	1,531,119	281,119
Intergovernmental	1,265,660	1,498,095	232,435
Other	0	1,398	1,398
	<u>2,825,297</u>	<u>3,394,563</u>	<u>569,266</u>
<u>Expenditures</u>			
<i>Current:</i>			
<i>Human Services</i>			
<i>Children Services</i>			
Personal Services	587,563	582,052	5,511
Materials and Supplies	388,496	157,356	231,140
Contractual Services	2,789,525	2,096,536	692,989
	<u>3,765,584</u>	<u>2,835,944</u>	<u>929,640</u>
Total Expenditures	<u>3,765,584</u>	<u>2,835,944</u>	<u>929,640</u>
Net Change in Fund Balance	(940,287)	558,619	1,498,906
Fund Balance at Beginning of Year	<u>940,287</u>	<u>940,287</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$1,498,906</u></u>	<u><u>\$1,498,906</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
County Courts Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Fines and Forfeitures	\$155,891	\$404,379	\$248,488
Intergovernmental	218,456	218,456	0
Other	835	2,643	1,808
Total Revenues	<u>375,182</u>	<u>625,478</u>	<u>250,296</u>
<u>Expenditures</u>			
<i>Current:</i>			
<i>General Government - Judicial</i>			
<i>County Courts</i>			
Personal Services	292,894	158,794	134,100
Materials and Supplies	215,066	29,845	185,221
Contractual Services	453,761	167,670	286,091
Capital Outlay	197,329	197,329	0
Other	75,415	5,809	69,606
Total Expenditures	<u>1,234,465</u>	<u>559,447</u>	<u>675,018</u>
Net Change in Fund Balance	(859,283)	66,031	925,314
Fund Balance at Beginning of Year	859,239	859,239	0
Prior Year Encumbrances Appropriated	<u>6,286</u>	<u>6,286</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$6,242</u></u>	<u><u>\$931,556</u></u>	<u><u>\$925,314</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Commissioners CDBG Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Intergovernmental	\$745,509	\$745,509	\$0
<u>Expenditures</u>			
<i>Current:</i>			
<i>Public Works</i>			
<i>Commissioners CDBG</i>			
Contractual Services	745,735	721,959	23,776
Net Change in Fund Balance	(226)	23,550	23,776
Fund Balance at Beginning of Year	226	226	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$23,776</u>	<u>\$23,776</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Emergency Management Assistance Fund
For the Year Ended December 31, 2007

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>			
Intergovernmental	\$256,301	\$320,031	\$63,730
<u>Expenditures</u>			
<i>Current:</i>			
<i>Public Works</i>			
<i>Federal Emergency Management Assistance</i>			
Contractual Services	<u>30,374</u>	<u>14,731</u>	<u>15,643</u>
Excess of Revenues Over Expenditures	225,927	305,300	79,373
<u>Other Financing Use</u>			
Transfers Out	<u>(1,030,743)</u>	<u>(1,030,743)</u>	<u>0</u>
Net Change in Fund Balance	(804,816)	(725,443)	79,373
Fund Balance at Beginning of Year	694,271	694,271	0
Prior Year Encumbrances Appropriated	<u>31,172</u>	<u>31,172</u>	<u>0</u>
Fund Balance at End of Year	<u><u>(\$79,373)</u></u>	<u><u>\$0</u></u>	<u><u>\$79,373</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Hazard Mitigation Neffs Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Intergovernmental	\$17,365	\$19,815	\$2,450
<u>Expenditures</u>			
<i>Current:</i>			
<i>Public Safety</i>			
<i>Hazard Mitigation Neffs</i>			
Contractual Services	17,365	17,365	0
Net Change in Fund Balance	0	2,450	2,450
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$2,450</u>	<u>\$2,450</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Rent	\$24,478	\$58,023	\$33,545
Interest	205	205	0
Other	1,750	1,750	0
Total Revenues	<u>26,433</u>	<u>59,978</u>	<u>33,545</u>
<u>Expenditures</u>			
<i>Debt Service</i>			
Principal Retirement	516,502	533,102	(16,600)
Interest and Fiscal Charges	310,668	317,526	(6,858)
Total Debt Service	<u>827,170</u>	<u>850,628</u>	<u>(23,458)</u>
Excess of Revenues Under Expenditures	<u>(800,737)</u>	<u>(790,650)</u>	<u>10,087</u>
<u>Other Financing Sources</u>			
Sale of Assets Held for Resale	0	19,955	19,955
Proceeds of Notes	80,000	80,000	0
Transfers In	470,245	1,257,123	786,878
Total Other Financing Sources	<u>550,245</u>	<u>1,357,078</u>	<u>806,833</u>
Net Change in Fund Balance	(250,492)	566,428	816,920
Fund Balance at Beginning of Year	250,827	250,827	0
Prior Year Encumbrances Appropriated	25,971	25,971	0
Fund Balance at End of Year	<u><u>\$26,306</u></u>	<u><u>\$843,226</u></u>	<u><u>\$816,920</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Intergovernmental	\$593,620	\$548,336	(\$45,284)
Interest	2,359	160,695	158,336
Other	262	262	0
Total Revenues	<u>596,241</u>	<u>709,293</u>	<u>113,052</u>
<u>Expenditures</u>			
<i>Capital Outlay</i>			
<i>Permanent Improvement</i>			
Contractual Services	5,154,404	1,712,724	3,441,680
<i>Debt Service</i>			
Principal Retirement	1,100,000	1,100,000	0
Interest and Fiscal Charges	62,506	54,262	8,244
Total Debt Service	<u>1,162,506</u>	<u>1,154,262</u>	<u>8,244</u>
Total Expenditures	<u>6,316,910</u>	<u>2,866,986</u>	<u>3,449,924</u>
Excess of Revenues Under Expenditures	<u>(5,720,669)</u>	<u>(2,157,693)</u>	<u>3,562,976</u>
<u>Other Financing Sources</u>			
Bond Anticipation Notes Issued	910,000	910,000	0
Transfers In	207,296	488,343	281,047
Total Other Financing Sources	<u>1,117,296</u>	<u>1,398,343</u>	<u>281,047</u>
Net Change in Fund Balance	(4,603,373)	(759,350)	3,844,023
Fund Balance at Beginning of Year	4,477,854	4,477,854	0
Prior Year Encumbrances Appropriated	382,761	382,761	0
Fund Balance at End of Year	<u>\$257,242</u>	<u>\$4,101,265</u>	<u>\$3,844,023</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Road and Bridge Improvement and Repair Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Interest	\$4,800	\$28,568	\$23,768
<u>Expenditures</u>			
<i>Capital Outlay</i>			
<i>Road and Bridge Improvement and Repair</i>			
Contractual Services	2,752,867	1,046,079	1,706,788
<i>Debt Service</i>			
Principal Retirement	2,000,000	2,000,000	0
Interest and Fiscal Charges	89,564	89,564	0
<i>Total Debt Service</i>	2,089,564	2,089,564	0
Total Expenditures	4,842,431	3,135,643	1,706,788
Excess of Revenues Under Expenditures	(4,837,631)	(3,107,075)	1,730,556
<u>Other Financing Sources</u>			
Bond Anticipation Notes Issued	2,000,000	2,000,000	0
Transfers In	786,446	786,446	0
Total Other Financing Sources	2,786,446	2,786,446	0
Net Change in Fund Balance	(2,051,185)	(320,629)	1,730,556
Fund Balance at Beginning of Year	2,041,592	2,041,592	0
Prior Year Encumbrances Appropriated	118,607	118,607	0
Fund Balance at End of Year	<u>\$109,014</u>	<u>\$1,839,570</u>	<u>\$1,730,556</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Satellite Building Construction Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Interest	\$0	\$37,694	\$37,694
<u>Expenditures</u>			
<i>Capital Outlay</i>			
<i>Satellite Building Construction</i>			
Contractual Services	761,467	686,534	74,933
Net Change in Fund Balance	(761,467)	(648,840)	112,627
Fund Balance at Beginning of Year	761,467	761,467	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$112,627</u>	<u>\$112,627</u>

Belmont County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue II Fund
For the Year Ended December 31, 2007

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues</u>			
Intergovernmental	\$257,826	\$257,826	\$0
<u>Expenditures</u>			
<i>Capital Outlay</i>			
<i>Issue II</i>			
Contractual Services	<u>257,826</u>	<u>257,826</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Water Works 1 Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$251,930	\$279,618	\$27,688
Tap-In Fees	820	820	0
Interest Income	0	4,058	4,058
	<u>252,750</u>	<u>284,496</u>	<u>31,746</u>
Total Revenues			
<u>Expenses</u>			
Contractual Services	449,377	408,428	40,949
Excess of Revenues Under Expenses	(196,627)	(123,932)	72,695
Advances In	100,000	100,000	0
Net Change in Fund Equity	(96,627)	(23,932)	72,695
Fund Equity at Beginning of Year	96,627	96,627	0
Prior Year Encumbrances Appropriated	40,400	40,400	0
Fund Equity at End of Year	<u>\$40,400</u>	<u>\$113,095</u>	<u>\$72,695</u>

Belmont County, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Sanitary Sewer District 1 Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$219,900	\$370,673	\$150,773
Tap-In Fees	100	100	0
Interest Income	0	65,201	65,201
Other Non-Operating Revenue	0	1,511	1,511
Total Revenues	<u>220,000</u>	<u>437,485</u>	<u>217,485</u>
<u>Expenses</u>			
Personal Services	95,552	85,853	9,699
Contractual Services	1,551,806	274,933	1,276,873
Materials and Supplies	16,689	11,666	5,023
Other Non-Operating Expenses	6,101	1,049	5,052
Total Expenses	<u>1,670,148</u>	<u>373,501</u>	<u>1,296,647</u>
Excess of Revenues Over (Under) Expenses	(1,450,148)	63,984	1,514,132
Transfers In	6,810	17,647	10,837
Advances In	100,000	150,000	50,000
Net Change in Fund Equity	(1,343,338)	231,631	1,574,969
Fund Equity at Beginning of Year	1,342,599	1,342,599	0
Prior Year Encumbrances Appropriated	840	840	0
Fund Equity at End of Year	<u>\$101</u>	<u>\$1,575,070</u>	<u>\$1,574,969</u>

Belmont County, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Sanitary Sewer District 3A Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$30,000	\$50,044	\$20,044
Other Non-Operating Revenue	0	3,264	3,264
Total Revenues	<u>30,000</u>	<u>53,308</u>	<u>23,308</u>
<u>Expenses</u>			
Personal Services	50,932	32,292	18,640
Contractual Services	24,893	13,093	11,800
Materials and Supplies	12,826	8,177	4,649
Other Non-Operating Expenses	9,979	2,159	7,820
Total Expenses	<u>98,630</u>	<u>55,721</u>	<u>42,909</u>
Net Change in Fund Equity	(68,630)	(2,413)	66,217
Fund Equity at Beginning of Year	68,054	68,054	0
Prior Year Encumbrances Appropriated	593	593	0
Fund Equity at End of Year	<u><u>\$17</u></u>	<u><u>\$66,234</u></u>	<u><u>\$66,217</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Sanitary Sewer District 3B Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$15,000	\$22,514	\$7,514
Other Non-Operating Revenue	0	252	252
Total Revenues	<u>15,000</u>	<u>22,766</u>	<u>7,766</u>
<u>Expenses</u>			
Personal Services	7,782	4,657	3,125
Contractual Services	14,674	9,530	5,144
Materials and Supplies	871	610	261
Other Non-Operating Expenses	698	112	586
Total Expenses	<u>24,025</u>	<u>14,909</u>	<u>9,116</u>
Excess of Revenues Over (Under) Expenses	(9,025)	7,857	16,882
Transfers In	0	1,003	1,003
Net Change in Fund Equity	(9,025)	8,860	17,885
Fund Equity at Beginning of Year	8,994	8,994	0
Prior Year Encumbrances Appropriated	31	31	0
Fund Equity at End of Year	<u>\$0</u>	<u>\$17,885</u>	<u>\$17,885</u>

Belmont County, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Sanitary Sewer District 3C Fund
For the Year Ended December 31, 2007

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues</u>			
Charges for Services	\$0	\$2,072	\$2,072
<u>Expenses</u>			
Contractual Services	<u>15,902</u>	<u>0</u>	<u>15,902</u>
Net Change in Fund Equity	(15,902)	2,072	(13,830)
Fund Equity at Beginning of Year	<u>15,902</u>	<u>15,902</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$0</u></u>	<u><u>\$17,974</u></u>	<u><u>(\$13,830)</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Water Works 2 Fund
For the Year Ended December 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>			
Charges for Services	\$740,697	\$861,128	\$120,431
Tap-In Fees	7,016	7,016	0
Interest Income	0	19,145	19,145
Other Non-Operating Revenue	0	2,378	2,378
Total Revenues	<u>747,713</u>	<u>889,667</u>	<u>141,954</u>
<u>Expenses</u>			
Personal Services	260,648	199,926	60,722
Contractual Services	1,122,722	568,210	554,512
Materials and Supplies	134,000	40,807	93,193
Other Non-Operating Expenses	13,612	1,790	11,822
Total Expenses	<u>1,530,982</u>	<u>810,733</u>	<u>720,249</u>
Excess of Revenues Over (Under) Expenses	(783,269)	78,934	862,203
Transfers In	2,287	2,287	0
Advances Out	(300,000)	(300,000)	0
Net Change in Fund Equity	(1,080,982)	(218,779)	862,203
Fund Equity at Beginning of Year	1,080,982	1,080,982	0
Prior Year Encumbrances Appropriated	1,294	1,294	0
Fund Equity at End of Year	<u>\$1,294</u>	<u>\$863,497</u>	<u>\$862,203</u>

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STATISTICAL SECTION

Statistical Section

This part of the Belmont County Ohio'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 County's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the County's financial position has changed over time.	S3-S9
Revenue Capacity These schedules contain information to help the reader understand and assess the factors affecting the County's ability to generate its most significant local revenue sources, the property tax and the sales tax.	S10-S29
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	S30-S37
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	S38-S39
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	S40-S47

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

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Belmont County, Ohio
Net Assets by Component
Last Five Years
(Accrual Basis of Accounting)

	2007	2006	2005	2004	2003 (1)
Governmental Activities					
Invested in Capital Assets, Net of Related Debt	\$59,432,795	\$56,587,347	\$52,224,190	\$54,574,403	\$60,396,082
Restricted for:					
Debt Service	721,146	152	22,236	33,993	6,301
Capital Projects	6,521,672	8,210,425	5,137,973	2,440,178	2,839,672
Public Assistance	0	0	1,248,948	231,512	0
Developmental Disabilities	9,146,438	8,355,072	6,607,143	5,263,685	0
Law Enforcement	302,484	318,255	393,060	308,505	0
Emergency 911	453,628	407,637	347,927	664,294	0
Motor Vehicle and Gasoline Tax	2,568,283	2,986,326	2,775,446	2,780,184	0
In-Home Care Levy	598,496	525,482	556,106	1,055,654	0
Children Services	1,388,852	775,656	446,024	468,237	0
County Courts	988,101	876,604	815,988	734,215	0
Commissioners CDBG	2,466,323	2,347,009	2,648,564	2,063,481	0
Miscellaneous Purposes	3,881,764	2,853,683	3,687,058	4,063,913	16,415,174
Unrestricted	12,726,490	11,892,564	12,642,354	11,453,071	10,034,310
Total Governmental Activities Net Assets	101,196,472	96,136,212	89,553,017	86,135,325	89,691,539
Business-type Activities					
Invested in Capital Assets, Net of Related Debt	13,058,613	13,529,730	14,180,359	12,519,133	11,630,713
Restricted for:					
Replacement and Improvement	0	0	0	0	78,000
Debt Service	355,622	382,640	349,422	353,313	536,814
Unrestricted	5,983,200	6,223,785	5,945,675	8,307,459	9,384,421
Total Business-type Activities Net Assets	19,397,435	20,136,155	20,475,456	21,179,905	21,629,948
Primary Government					
Invested in Capital Assets, Net of Related Debt	72,491,408	70,117,077	66,404,549	67,093,536	72,026,795
Restricted	29,392,809	28,038,941	25,035,895	20,461,164	19,875,961
Unrestricted	18,709,690	18,116,349	18,588,029	19,760,530	19,418,731
Total Primary Government Net Assets	\$120,593,907	\$116,272,367	\$110,028,473	\$107,315,230	\$111,321,487

(1) Governmental Activities - Restricted Net Assets for Other Purposes were not reported at a detailed level for specified purposes.

Belmont County, Ohio
Changes in Net Assets
Last Five Years
(Accrual Basis of Accounting)

	2007	2006	2005	2004	2003
Program Revenues					
Governmental Activities:					
Charges for Services					
General Government:					
Legislative and Executive	\$2,469,759	\$2,221,455	\$2,530,333	\$2,632,493	\$1,945,977
Judicial	1,394,098	1,431,762	1,271,747	1,460,869	1,304,720
Public Safety	1,019,278	1,093,136	636,944	604,890	726,654
Public Works	400,413	472,111	544,256	311,166	410,384
Health	309,839	521,455	334,451	152,631	149,818
Human Services	1,790,862	1,761,452	1,022,230	713,800	1,517,002
Total Charges for Services and Sales	7,384,249	7,501,371	6,339,961	5,875,849	6,054,555
Operating Grants and Contributions	29,349,817	28,268,762	31,084,463	23,699,586	22,094,865
Capital Grants and Contributions	1,547,826	891,109	2,600,000	252,241	6,804
<i>Total Governmental Activities Program Revenues</i>	<u>38,281,892</u>	<u>36,661,242</u>	<u>40,024,424</u>	<u>29,827,676</u>	<u>28,156,224</u>
Business-type Activities:					
Charges for Services and Sales					
Park Health Center	5,731,776	6,022,915	5,834,392	6,433,640	5,387,200
Sanitary Sewer District 2	1,151,168	1,020,982	923,688	986,791	1,133,435
Water Works 3	2,953,961	2,578,069	2,754,366	2,817,895	2,851,790
Water Works 1	283,906	206,022	220,768	229,448	248,595
Sanitary Sewer District 1	370,254	238,604	230,862	254,208	245,650
Sanitary Sewer District 3A	41,729	42,566	54,777	39,781	56,554
Sanitary Sewer District 3B	22,387	20,388	20,831	18,154	23,485
Sanitary Sewer District 3C	2,072	1,739	1,713	1,983	2,072
Water Works 2	873,419	865,211	887,788	849,633	883,272
Total Charges for Services and Sales	11,430,672	10,996,496	10,929,185	11,631,533	10,832,053
Operating Grants and Contributions	0	0	0	29,272	0
Capital Grants and Contributions	34,101	49,539	44,011	50,967	53,399
<i>Total Business-type Activities Program Revenues</i>	<u>11,464,773</u>	<u>11,046,035</u>	<u>10,973,196</u>	<u>11,711,772</u>	<u>10,885,452</u>
<i>Total Primary Government Program Revenues</i>	<u>49,746,665</u>	<u>47,707,277</u>	<u>50,997,620</u>	<u>41,539,448</u>	<u>39,041,676</u>

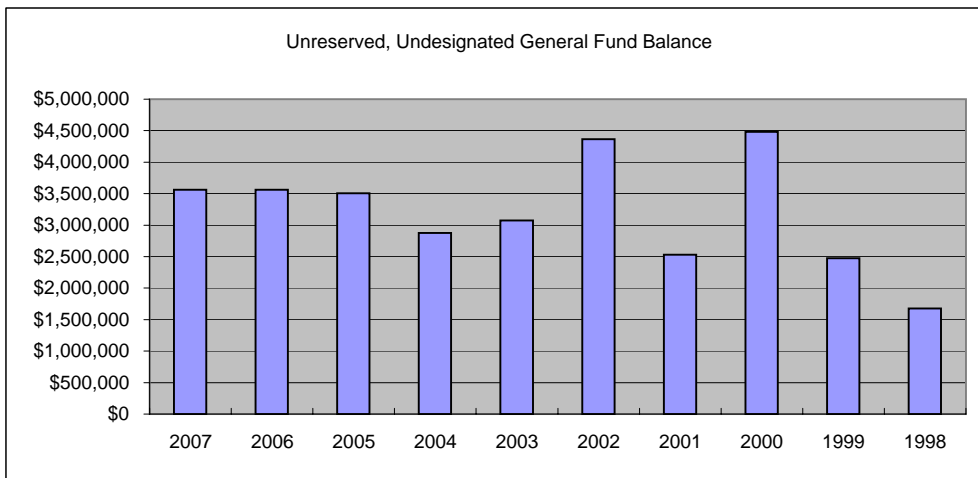
(Continued)

Belmont County, Ohio
Changes in Net Assets (Continued)
Last Five Years
(Accrual Basis of Accounting)

Expenses	2007	2006	2005	2004	2003
Governmental Activities:					
General Government:					
Legislative and Executive	\$8,508,807	\$8,644,964	\$8,506,362	\$7,669,610	\$6,222,380
Judicial	3,517,897	3,204,286	3,077,922	2,839,016	2,790,146
Public Safety	8,735,947	8,545,138	8,799,940	8,099,869	8,058,561
Public Works	7,299,583	8,385,957	6,765,150	8,195,280	7,870,853
Health	11,809,494	10,104,816	11,548,635	10,536,210	10,901,109
Human Services	18,346,836	20,676,907	17,281,713	14,046,442	14,796,233
Economic Development and Assistance	470,000	270,011	276,427	333,973	199,171
Intergovernmental	0	1,438,157	2,045,558	1,957,473	1,021,276
Interest and Fiscal Charges	464,702	487,933	317,042	245,327	315,257
<i>Total Governmental Activities</i>	<u>59,153,266</u>	<u>61,758,169</u>	<u>58,618,749</u>	<u>53,923,200</u>	<u>52,174,986</u>
Business-Type Activities:					
Park Health Center	5,979,394	6,175,358	6,338,579	5,924,203	5,664,084
Sanitary Sewer District 2	1,523,788	1,314,559	1,016,134	980,303	916,662
Water Works 3	3,238,574	2,842,781	2,904,472	2,735,397	2,563,055
Water Works 1	346,535	390,761	291,426	322,651	337,346
Sanitary Sewer District 1	366,321	289,774	515,267	349,872	316,925
Sanitary Sewer District 3A	61,036	66,060	53,917	49,121	45,666
Sanitary Sewer District 3B	24,067	25,420	42,167	22,116	23,892
Sanitary Sewer District 3C	142	1,427	1,427	1,427	1,370
Water Works 2	912,549	573,443	1,005,364	1,043,461	978,673
<i>Total Business-type Activities</i>	<u>12,452,406</u>	<u>11,679,583</u>	<u>12,168,753</u>	<u>11,428,551</u>	<u>10,847,673</u>
<i>Total Primary Government Program</i>	<u>71,605,672</u>	<u>73,437,752</u>	<u>70,787,502</u>	<u>65,351,751</u>	<u>63,022,659</u>
Net (Expense)Revenue					
Governmental Activities	(20,871,374)	(25,096,927)	(18,594,325)	(24,095,524)	(24,018,762)
Business-type Activities	(987,633)	(633,548)	(1,195,557)	283,221	37,779
<i>Total Primary Government Net Expense</i>	<u>(21,859,007)</u>	<u>(25,730,475)</u>	<u>(19,789,882)</u>	<u>(23,812,303)</u>	<u>(23,980,983)</u>
General Revenues and Other Changes in Net Assets					
Governmental Activities:					
Property Taxes Levied for General Purposes	2,175,609	1,972,145	1,979,606	1,919,304	1,765,723
Property Taxes Levied for:					
Developmental Disabilities	4,395,795	4,465,814	4,506,450	4,418,235	4,253,114
Mental Health	778,787	796,177	819,519	796,795	763,552
In-Home Care Levy	1,396,922	1,278,186	1,289,175	1,263,843	1,216,783
Children Services	364,655	378,659	393,852	388,530	368,414
Lodging Taxes	341,089	316,927	295,310	281,426	255,897
Permissive Sales Tax Imposed for General Purposes	11,210,345	11,306,530	11,817,903	11,370,097	11,051,273
Permissive Sales Tax Imposed for Roads and Bridges	375,000	250,000	250,000	500,000	500,000
Grants and Entitlements not Restricted to Specific Programs	1,227,798	942,746	529,761	843,546	1,433,321
Investment Earnings	2,621,635	2,286,422	1,338,113	808,932	739,289
Miscellaneous	1,082,330	789,951	1,138,683	494,267	374,320
Transfers	(38,331)	(62,724)	(342,850)	0	0
<i>Total Governmental Activities</i>	<u>25,931,634</u>	<u>24,720,833</u>	<u>24,015,522</u>	<u>23,084,975</u>	<u>22,721,686</u>
Business-type Activities:					
Investment Earnings	186,254	226,350	122,722	26,536	245,733
Miscellaneous	24,328	5,173	25,536	31,318	21,195
Transfers	38,331	62,724	342,850	0	0
<i>Total Business-type Activities</i>	<u>248,913</u>	<u>294,247</u>	<u>491,108</u>	<u>57,854</u>	<u>266,928</u>
<i>Total Primary Government</i>	<u>26,180,547</u>	<u>25,015,080</u>	<u>24,506,630</u>	<u>23,142,829</u>	<u>22,988,614</u>
Restatements					
Governmental Activities	0	6,959,289	(2,003,505)	(2,545,665)	0
Business-type Activities	0	0	0	(791,118)	0
Change in Net Assets					
Governmental Activities	5,060,260	(376,094)	5,421,197	(1,010,549)	(1,297,076)
Business-type Activities	(738,720)	(339,301)	(704,449)	341,075	304,707
<i>Total Primary Government Change in Net Assets</i>	<u>\$4,321,540</u>	<u>\$6,243,894</u>	<u>\$2,713,243</u>	<u>(\$4,006,257)</u>	<u>(\$992,369)</u>

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

	2007	2006	2005	2004
General Fund				
Reserved	\$3,091,577	\$2,278,531	\$2,331,701	\$2,711,799
Unreserved, Designated for Budget Stabilization	136,220	845,144	966,045	895,144
Unreserved, Undesignated	<u>3,559,701</u>	<u>3,562,927</u>	<u>3,504,940</u>	<u>2,878,416</u>
<i>Total General Fund</i>	<u>6,787,498</u>	<u>6,686,602</u>	<u>6,802,686</u>	<u>6,485,359</u>
All Other Governmental Funds				
Reserved	1,983,146	1,977,321	1,614,331	1,308,191
Unreserved, Undesignated Reported In				
Special Revenue Funds	16,127,447	13,384,660	13,416,224	13,778,207
Debt Service Funds	843,226	250,491	90,188	54,968
Capital Projects Funds	<u>8,947,649</u>	<u>13,369,562</u>	<u>9,148,136</u>	<u>5,006,910</u>
<i>Total All Other Governmental Funds</i>	<u>27,901,468</u>	<u>28,982,034</u>	<u>24,268,879</u>	<u>20,148,276</u>
<i>Total Governmental Funds</i>	<u>\$34,688,966</u>	<u>\$35,668,636</u>	<u>\$31,071,565</u>	<u>\$26,633,635</u>



2003	2002	2001	2000	1999	1998
\$1,496,282	\$2,224,940	\$1,875,591	\$2,262,515	\$1,906,166	\$1,776,185
1,160,000	1,000,000	1,000,000	0	0	0
<u>3,074,915</u>	<u>4,363,836</u>	<u>2,528,104</u>	<u>4,480,979</u>	<u>2,476,724</u>	<u>1,677,587</u>
<u>5,731,197</u>	<u>7,588,776</u>	<u>5,403,695</u>	<u>6,743,494</u>	<u>4,382,890</u>	<u>3,453,772</u>
1,327,710	1,951,800	2,601,268	2,723,994	2,575,373	3,817,118
12,504,950	10,259,315	9,291,355	8,874,769	9,929,143	9,002,601
25,733	26,882	76,361	125,698	172,872	229,788
<u>6,139,144</u>	<u>3,473,239</u>	<u>949,125</u>	<u>904,545</u>	<u>(253,868)</u>	<u>1,747,382</u>
<u>19,997,537</u>	<u>15,711,236</u>	<u>12,918,109</u>	<u>12,629,006</u>	<u>12,423,520</u>	<u>14,796,889</u>
<u>\$25,728,734</u>	<u>\$23,300,012</u>	<u>\$18,321,804</u>	<u>\$19,372,500</u>	<u>\$16,806,410</u>	<u>\$18,250,661</u>

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

	2007	2006	2005	2004
Revenues				
Property and Other Local Taxes	\$9,035,337	\$9,137,453	\$9,255,773	\$9,227,401
Lodging Taxes (1)	341,089	0	0	0
Permissive Sales Tax	11,585,345	11,556,530	12,067,903	11,870,097
Charges for Services	6,008,604	5,908,482	4,903,667	4,364,601
Licenses and Permits	445,774	410,218	376,410	402,889
Fines and Forfeitures	903,145	995,919	893,160	834,747
Intergovernmental	30,723,938	31,703,262	29,702,720	24,573,546
Interest	2,643,349	2,295,348	1,348,901	811,192
Rent	202,162	174,772	223,110	220,373
Other	1,082,330	789,951	1,082,996	494,267
<i>Total Revenues</i>	<u>62,971,073</u>	<u>62,971,935</u>	<u>59,854,640</u>	<u>52,799,113</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive	7,591,288	8,118,510	7,653,603	7,113,814
Judicial	3,496,049	3,140,869	3,013,839	2,797,453
Public Safety	8,573,693	8,070,246	8,269,243	7,774,516
Public Works	6,712,736	5,915,257	5,646,102	6,132,243
Health	11,764,822	9,636,473	11,180,541	10,379,494
Human Services	18,048,999	20,139,307	17,061,773	14,047,293
Economic Development and Assistance	470,000	270,011	276,427	333,973
Other	11,605	52,060	9,131	11,634
Capital Outlay	4,284,127	3,856,669	2,110,006	778,671
Intergovernmental	0	1,438,157	2,045,558	1,957,473
Debt Service:				
Principal Retirement	510,357	1,962,652	1,058,363	2,484,421
Interest and Fiscal Charges	531,249	452,808	260,496	255,115
Issuance Costs	0	142,366	0	0
Current Refunding	2,000,000	0	0	0
<i>Total Expenditures</i>	<u>63,994,925</u>	<u>63,195,385</u>	<u>58,585,082</u>	<u>54,066,100</u>
<i>Excess of Revenues Over</i> <i>(Under) Expenditures</i>	<u>(1,023,852)</u>	<u>(223,450)</u>	<u>1,269,558</u>	<u>(1,266,987)</u>
Other Financing Sources (Uses)				
Bond Anticipation Notes Issued	0	2,000,000	3,480,000	540,000
General Obligation Bonds Issued	0	4,700,000	0	0
Refunding Bonds Issued	0	1,705,000	0	0
Premium on Bonds	0	185,685	0	0
Discount on Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	(1,736,223)	0	0
Current Refunding	0	(2,000,000)	0	0
Sale of Assets	45,866	28,783	12,853	16,014
Inception of Capital Lease	36,647	0	18,369	129,913
Transfers In	2,447,884	4,727,298	4,843,029	1,892,086
Transfers Out	(2,486,215)	(4,790,022)	(5,185,879)	(1,892,086)
<i>Total Other Financing Sources (Uses)</i>	44,182	4,820,521	3,168,372	685,927
<i>Residual Equity Transfers</i>	0	0	0	0
Increase (Decrease) in Reserve for Inventory	0	0	0	0
Restatements	0	0	0	1,485,961
<i>Net Change in Fund Balances</i>	<u>(\$979,670)</u>	<u>\$4,597,071</u>	<u>\$4,437,930</u>	<u>\$904,901</u>
Debt Service as a Percentage of Noncapital Expenditures	5.1%	4.3%	2.3%	5.1%

(1) Lodging Taxes were included with Property and Other Local Taxes prior to 2007.

2003	2002	2001	2000	1999	1998
\$8,747,834	\$8,452,976	\$9,176,273	\$8,679,961	\$6,995,841	\$6,689,018
0	0	0	0	0	0
11,551,273	12,164,190	10,869,183	10,439,029	10,292,926	9,766,722
4,416,547	3,753,785	3,648,773	3,586,695	3,663,224	3,078,449
400,212	166,680	173,455	136,912	142,019	152,337
1,057,787	1,524,680	1,422,726	1,275,964	1,224,914	1,154,692
22,990,980	26,462,580	24,087,107	24,059,626	21,881,140	20,386,557
745,299	1,076,950	1,886,106	2,020,048	1,561,873	1,751,121
238,072	259,601	289,567	252,975	257,121	245,020
436,823	2,008,539	1,515,250	1,522,666	990,546	1,970,078
50,584,827	55,869,981	53,068,440	51,973,876	47,009,604	45,193,994
6,083,730	6,169,257	6,148,649	5,983,187	5,670,302	5,331,289
2,788,251	3,087,798	3,175,540	2,428,572	2,505,053	2,111,035
6,776,390	6,990,082	6,155,662	6,535,237	8,063,661	7,652,682
5,558,015	5,259,793	5,347,480	5,154,302	5,306,216	4,707,255
9,490,942	9,350,695	8,993,243	8,622,523	6,895,673	6,277,363
14,669,348	16,025,186	17,411,734	16,930,171	14,649,887	13,303,681
199,388	214,004	185,988	236,848	250,420	135,190
7,385	70,599	182,221	12,877	10,005	8,887
1,396,148	2,594,580	3,360,123	1,388,064	3,159,859	2,317,852
1,951,735	1,299,529	1,598,577	1,502,824	1,445,760	1,355,458
982,663	480,908	483,494	463,953	473,844	394,413
305,738	340,321	469,683	407,556	368,782	405,086
42,879	0	0	0	0	0
0	0	0	0	0	0
50,252,612	51,882,752	53,512,394	49,666,114	48,799,462	44,000,191
332,215	3,987,229	(443,954)	2,307,762	(1,789,858)	1,193,803
1,955,000	500,000	0	400,000	0	0
0	0	0	0	0	165,498
1,785,000	0	0	0	0	0
7,213	0	0	0	0	0
(3,157)	0	0	0	0	0
(1,732,150)	0	0	0	0	0
0	0	0	0	0	0
14,295	287,543	18,371	44,111	48,774	13,213
89,747	193,877	135,589	41,127	285,073	149,419
2,771,603	2,708,367	3,581,094	1,807,927	1,814,722	2,457,255
(2,771,603)	(2,889,850)	(3,931,094)	(2,157,927)	(1,814,722)	(2,457,255)
2,115,948	799,937	(196,040)	135,238	333,847	328,130
0	118,483	0	0	0	0
0	72,559	(1,663)	122,113	7,421	(24,745)
(19,441)	0	(409,039)	977	4,339	0
\$2,428,722	\$4,978,208	(\$1,050,696)	\$2,566,090	(\$1,444,251)	\$1,497,188
2.7%	1.7%	1.9%	1.8%	1.8%	1.9%

Belmont County, Ohio
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/Agricultural	Commercial/Industrial/PU		Assessed Value	Estimated Actual Value
2007	\$696,999,100	\$226,447,040	\$2,638,417,543	\$72,671,270	\$290,685,080
2006	598,134,800	203,836,670	2,291,347,057	71,292,490	285,169,960
2005	585,718,700	202,142,530	2,251,032,086	71,960,900	287,843,600
2004	575,495,660	201,213,520	2,219,169,086	70,943,740	283,774,960
2003	525,660,130	191,137,520	2,047,993,286	70,772,740	283,090,960
2002	520,193,830	189,548,450	2,027,835,086	71,462,320	285,849,280
2001	514,416,710	190,057,560	2,012,783,629	118,483,570	473,934,280
2000	427,117,230	155,992,800	1,666,028,657	122,068,100	488,272,400
1999	416,715,250	151,613,540	1,623,796,543	120,635,400	482,541,600
1998	409,667,240	145,643,580	1,586,602,343	119,186,700	476,746,800

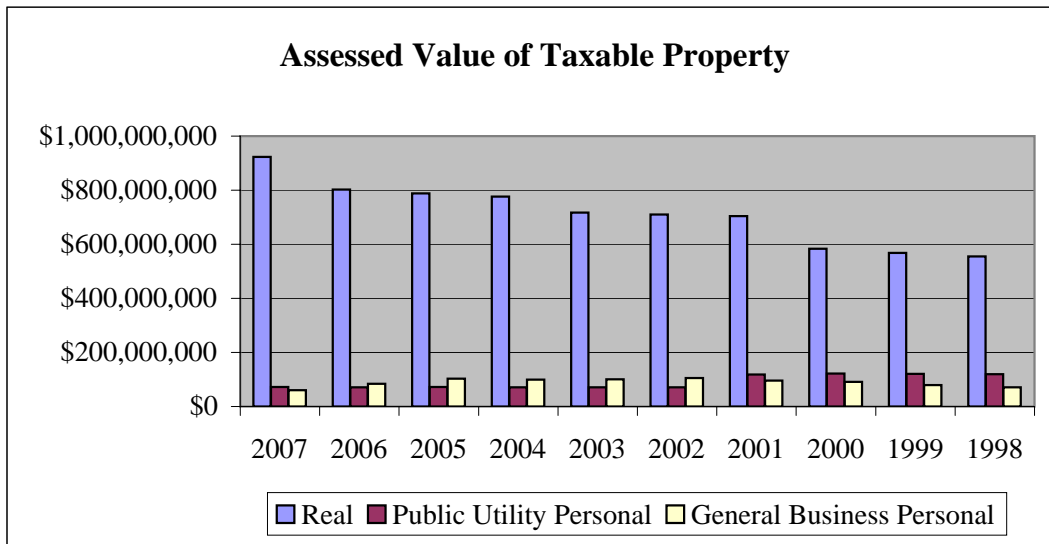
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for machinery and equipment and 23 percent for inventories. The general business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 18.75% for 2006, 12.5% for 2007, 6.25% for 2008 and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

Source : *Belmont County Auditors Office, 2007-06*
Ohio Department of Taxation, 1998-2005

Tangible Personal Property		Total			Weighted Average Tax Rate	
General Business	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio		
	\$60,256,838	\$482,054,704	\$1,056,374,248	\$3,411,157,327	30.97%	9.68
	83,819,126	447,035,339	957,083,086	3,023,552,356	31.65%	9.49
	103,205,611	412,822,444	963,027,741	2,951,698,130	32.63%	9.25
	99,906,349	399,625,396	947,559,269	2,902,569,442	32.65%	9.25
	100,130,000	400,520,000	887,700,390	2,731,604,246	32.50%	9.28
	105,868,250	423,473,000	887,072,850	2,737,157,366	32.41%	9.18
	95,346,660	381,386,640	918,304,500	2,868,104,549	32.02%	8.80
	90,798,660	363,194,640	795,976,790	2,517,495,697	31.62%	9.24
	79,367,420	317,469,680	768,331,610	2,423,807,823	31.70%	7.48
	71,480,220	285,920,880	745,977,740	2,349,270,023	31.75%	7.50



Belmont County, Ohio
Property Tax Rates
(per \$1,000 of assessed value)
Last Ten Years

	2007	2006	2005	2004	2003
Unvoted Millage					
Operating	\$2.300	\$2.300	\$2.300	\$2.300	\$2.300
Voted Millage - by levy					
Children Services 1976					
Residential/Agricultural Real	\$0.078294	\$0.089834	\$0.089965	\$0.090087	\$0.097189
Commercial/Industrial and Public Utility Real	0.159272	0.173551	0.172636	0.171876	0.177184
General Business and Public Utility Personal	0.350000	0.350000	0.350000	0.350000	0.350000
Children Services 1976					
Residential/Agricultural Real	0.145404	0.166835	0.167077	0.167304	0.180495
Commercial/Industrial and Public Utility Real	0.295791	0.322309	0.320611	0.319198	0.329056
General Business and Public Utility Personal	0.650000	0.650000	0.650000	0.650000	0.650000
Mental Health 1976					
Residential/Agricultural Real	0.111849	0.128335	0.128521	0.128696	0.138842
Commercial/Industrial and Public Utility Real	0.227532	0.247930	0.246624	0.245537	0.253120
General Business and Public Utility Personal	0.500000	0.500000	0.500000	0.500000	0.500000
Mental Health and Retardation 1980					
Residential/Agricultural Real	0.509099	0.584138	0.584989	0.585784	0.631969
Commercial/Industrial and Public Utility Real	0.554264	0.603953	0.600772	0.598125	0.616596
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000	1.000000
Mental Health and Retardation 1985					
Residential/Agricultural Real	1.082140	1.241642	1.243450	1.245140	1.343310
Commercial/Industrial and Public Utility Real	1.316882	1.434940	1.427382	1.421094	1.464980
General Business and Public Utility Personal	2.000000	2.000000	2.000000	2.000000	2.000000
Mental Health 1986					
Residential/Agricultural Real	0.541070	0.620821	0.621725	0.622570	0.671655
Commercial/Industrial and Public Utility Real	0.658441	0.717470	0.713691	0.710547	0.732490
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000	1.000000
Mental Health and Retardation 1986					
Residential/Agricultural Real	0.811605	0.931231	0.932587	0.933855	1.007482
Commercial/Industrial and Public Utility Real	0.987661	1.076205	1.070536	1.065820	1.098735
General Business and Public Utility Personal	1.500000	1.500000	1.500000	1.500000	1.500000
Senior Citizens 1986					
Residential/Agricultural Real	0.027672	0.310410	0.310862	0.311285	0.335827
Commercial/Industrial and Public Utility Real	0.033159	0.358735	0.356845	0.355273	0.366245
General Business and Public Utility Personal	0.500000	0.500000	0.500000	0.500000	0.500000
Senior Citizens 1994					
Residential/Agricultural Real	0.276717	0.317504	0.317967	0.318399	0.343502
Commercial/Industrial and Public Utility Real	0.331591	0.361318	0.359415	0.357832	0.368882
General Business and Public Utility Personal	0.500000	0.500000	0.500000	0.500000	0.500000
Senior Citizens 1997					
Residential/Agricultural Real	1.000000	0.700116	0.701136	0.702089	0.757444
Commercial/Industrial and Public Utility Real	1.000000	0.818800	0.814488	0.810900	0.835943
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000	1.000000
Mental Health and Retardation 1999					
Residential/Agricultural Real	1.700630	1.951295	1.954137	1.956792	2.111072
Commercial/Industrial and Public Utility Real	1.901432	2.071897	2.060985	2.051905	2.115272
General Business and Public Utility Personal	2.500000	2.500000	2.500000	2.500000	2.500000
Total voted millage by type of property					
Residential/Agricultural Real	6.693000	7.042161	7.052416	7.062001	7.618787
Commercial/Industrial and Public Utility Real	7.892000	8.187108	8.143985	8.108107	8.358503
General Business and Public Utility Personal	11.500000	11.500000	11.500000	11.500000	11.500000
Total millage by type of property					
Residential/Agricultural Real	8.992577	9.342161	9.352416	9.362001	9.918787
Commercial/Industrial and Public Utility Real	10.191728	10.487108	10.443985	10.408107	10.658503
General Business and Public Utility Personal	13.800000	13.800000	13.800000	13.800000	13.800000

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

Source: Belmont County Auditor

2002	2001	2000	1999	1998
\$2.300	\$2.300	\$2.300	\$2.300	\$2.300
\$0.097247	\$0.097142	\$0.114851	\$0.115094	\$0.115072
0.176666	0.176065	0.209329	0.209410	0.208161
0.350000	0.350000	0.350000	0.350000	0.350000
0.180601	0.180406	0.213294	0.213746	0.213705
0.328094	0.326977	0.388753	0.388904	0.386585
0.650000	0.650000	0.650000	0.650000	0.650000
0.138924	0.138774	0.164073	0.164420	0.164389
0.252380	0.251521	0.299041	0.299157	0.297373
0.500000	0.500000	0.500000	0.500000	0.500000
0.632343	0.631661	0.746813	0.748396	0.748254
0.614795	0.612703	0.728461	0.728743	0.724398
1.000000	1.000000	1.000000	1.000000	1.000000
1.344106	1.342656	1.587422	1.590788	1.590486
1.460700	1.455730	1.730760	1.731430	1.721106
2.000000	2.000000	2.000000	2.000000	2.000000
0.672053	0.671328	0.793711	0.795394	0.795243
0.730350	0.727865	0.865380	0.865715	0.860553
1.000000	1.000000	1.000000	1.000000	1.000000
1.008079	1.006992	1.190566	1.193091	1.192864
1.095525	1.091797	1.298070	1.298572	1.290829
1.500000	1.500000	1.500000	1.500000	1.500000
0.336026	0.335664	0.396855	0.397697	0.397621
0.365175	0.363932	0.432690	0.432857	0.430276
0.500000	0.500000	0.500000	0.500000	0.500000
0.343706	0.343335	0.405926	0.406786	0.406709
0.367805	0.366553	0.435806	0.435975	0.433376
0.500000	0.500000	0.500000	0.500000	0.500000
0.757893	0.757076	0.895092	0.896990	0.896820
0.833501	0.830665	0.987602	0.987985	0.982094
1.000000	1.000000	1.000000	1.000000	1.000000
2.112325	2.110047	2.494710	0.000000	0.000000
2.109092	2.101915	2.499030	0.000000	0.000000
2.500000	2.500000	2.500000	0.000000	0.000000
7.623303	7.615081	9.003313	6.522402	6.521163
8.334083	8.305723	9.874922	7.378748	7.334751
11.500000	11.500000	11.500000	9.000000	9.000000
9.923303	9.915081	11.303313	8.822402	8.821163
10.634083	10.605723	12.174922	9.678748	9.634751
13.800000	13.800000	13.800000	11.300000	11.300000

Belmont County, Ohio
Property Tax Rates of Overlapping Governments
(per \$1,000 of assessed value)
Last Ten Years

	2007	2006	2005	2004
Cities:				
Martins Ferry				
Residential/Agricultural Real	5.428956	5.688011	5.684366	5.679148
Commercial/Industrial and Public Utility Real	5.944709	6.088403	6.088395	6.092167
General Business and Public Utility Personal	7.100000	7.100000	7.100000	7.100000
Bellaire				
Residential/Agricultural Real	0.000000	0.000000	0.000000	0.000000
Commercial/Industrial and Public Utility Real	0.000000	0.000000	0.000000	0.000000
General Business and Public Utility Personal	0.000000	0.000000	0.000000	0.000000
St. Clairsville				
Residential/Agricultural Real	6.392730	6.830870	6.831341	6.829347
Commercial/Industrial and Public Utility Real	6.433676	6.880171	6.818531	6.766733
General Business and Public Utility Personal	12.350000	12.350000	12.350000	12.350000
Villages:				
Flushing				
Residential/Agricultural Real	10.765295	9.209791	9.204671	9.170180
Commercial/Industrial and Public Utility Real	14.585583	10.380591	10.380591	10.380591
General Business and Public Utility Personal	15.850000	12.850000	12.850000	12.850000
Holloway				
Residential/Agricultural Real	16.987439	17.420896	17.416577	13.524597
Commercial/Industrial and Public Utility Real	17.364605	18.973907	18.973907	14.973907
General Business and Public Utility Personal	24.750000	24.750000	24.750000	20.750000
Belmont				
Residential/Agricultural Real	6.918292	8.013854	8.013987	8.013841
Commercial/Industrial and Public Utility Real	8.625645	9.452402	9.428707	9.428707
General Business and Public Utility Personal	12.550000	12.550000	12.550000	12.550000
Bethesda				
Residential/Agricultural Real	6.759231	10.419537	10.419231	10.420091
Commercial/Industrial and Public Utility Real	7.229962	10.092160	10.092160	10.092160
General Business and Public Utility Personal	10.550000	13.050000	13.050000	13.050000
Fairview				
Residential/Agricultural Real	7.304526	8.099845	8.099845	7.969884
Commercial/Industrial and Public Utility Real	5.907850	6.433398	6.433398	6.433398
General Business and Public Utility Personal	9.700000	9.700000	9.700000	9.700000
Shadyside				
Residential/Agricultural Real	10.043350	11.299385	11.296987	11.288695
Commercial/Industrial and Public Utility Real	12.019703	12.633621	12.633621	13.296331
General Business and Public Utility Personal	19.350000	19.350000	19.350000	19.350000
Bridgeport				
Residential/Agricultural Real	8.045391	8.365083	8.354401	8.355896
Commercial/Industrial and Public Utility Real	8.406762	8.752892	8.718276	8.570592
General Business and Public Utility Personal	12.750000	12.750000	12.750000	12.750000
Brookside				
Residential/Agricultural Real	7.586486	8.255790	8.255790	8.255411
Commercial/Industrial and Public Utility Real	7.448618	8.405336	8.405336	8.093290
General Business and Public Utility Personal	10.250000	10.250000	10.250000	10.250000

2003	2002	2001	2000	1999	1998
5.839291	5.823579	5.831150	6.279376	5.279438	5.278982
6.159173	6.158964	6.160160	6.792330	5.792439	5.701959
7.100000	7.100000	7.100000	7.100000	6.100000	6.100000
0.000000	3.973039	3.941895	4.018500	4.018393	4.016948
0.000000	3.946708	3.947045	3.989344	3.991117	3.993009
0.000000	4.100000	4.100000	4.100000	4.100000	4.100000
7.133676	7.130310	7.119476	7.789394	7.789741	7.778337
7.028608	7.015561	7.015293	7.886017	7.885278	7.884442
12.350000	12.350000	12.350000	12.350000	12.350000	12.350000
10.712224	12.016344	11.939182	9.886969	9.884461	9.868169
11.865173	13.490307	13.652032	10.879367	10.836471	10.836471
14.850000	16.850000	16.850000	11.850000	11.850000	11.850000
13.556710	13.574008	13.562845	16.404621	10.905402	10.905015
15.890916	15.890916	15.890916	16.317505	10.817505	10.817505
20.750000	20.750000	20.750000	20.750000	15.250000	15.250000
8.152819	8.144053	8.146951	9.978596	9.978281	9.981979
9.498126	9.528129	9.456537	10.509670	10.627162	10.627162
12.550000	12.550000	12.550000	12.550000	12.550000	12.550000
11.091697	11.094120	11.095980	12.731000	12.734127	12.417808
10.373181	10.373181	10.373181	11.850686	11.850631	11.418629
13.550000	13.550000	13.550000	14.050000	14.050000	14.050000
6.977803	6.874850	6.843810	4.940876	4.940876	4.880101
7.245876	7.245876	7.245876	5.033149	5.033149	5.033149
7.700000	7.700000	7.700000	7.700000	7.700000	7.700000
11.984176	11.985032	11.955507	13.601281	11.106482	11.100719
13.802994	13.755270	13.603343	16.825896	14.331369	14.336164
19.350000	19.350000	19.350000	19.350000	16.850000	16.850000
8.543931	8.529444	8.498914	9.540794	10.848361	10.838210
9.181298	9.207743	9.200791	10.227177	11.595776	11.646771
12.750000	12.750000	12.750000	12.750000	14.250000	14.250000
8.539213	8.539199	8.532417	9.909196	6.909196	6.909040
8.353521	8.353521	8.354742	9.794856	6.794856	6.782640
10.250000	10.250000	10.250000	10.250000	7.250000	7.250000

(Continued)

Belmont County, Ohio
Property Tax Rates of Overlapping Governments (Continued)
(per \$1,000 of assessed value)
Last Ten Years

	2007	2006	2005	2004
Yorkville				
Residential/Agricultural Real	6.142742	6.653454	5.627091	5.627091
Commercial/Industrial and Public Utility Real	6.594554	7.749468	6.650035	6.650035
General Business and Public Utility Personal	9.600000	9.600000	8.700000	8.700000
Bellaire				
Residential/Agricultural Real	3.820788	0.000000	0.000000	0.000000
Commercial/Industrial and Public Utility Real	3.920157	0.000000	0.000000	0.000000
General Business and Public Utility Personal	4.100000	0.000000	0.000000	0.000000
Morristown				
Residential/Agricultural Real	3.452480	3.886914	3.887934	3.889180
Commercial/Industrial and Public Utility Real	4.163654	4.823272	4.823418	4.823418
General Business and Public Utility Personal	6.050000	6.050000	6.050000	6.050000
Barnesville				
Residential/Agricultural Real	3.779691	3.815403	3.815579	3.815195
Commercial/Industrial and Public Utility Real	3.838650	3.896584	3.896265	3.892852
General Business and Public Utility Personal	4.000000	4.000000	4.000000	4.000000
Wilson				
Residential/Agricultural Real	4.821710	5.123930	5.123930	5.382045
Commercial/Industrial and Public Utility Real	4.148890	4.359305	4.359305	6.158185
General Business and Public Utility Personal	6.400000	6.400000	6.400000	6.400000
Powhatan Point				
Residential/Agricultural Real	5.499020	6.005415	6.002885	6.001680
Commercial/Industrial and Public Utility Real	6.941425	7.478790	7.477050	7.477050
General Business and Public Utility Personal	8.000000	8.000000	8.000000	8.000000
Townships:				
Colerain (005)				
Residential/Agricultural Real	2.700000	2.700000	2.700000	2.700000
Commercial/Industrial and Public Utility Real	2.700000	2.700000	2.700000	2.700000
General Business and Public Utility Personal	2.700000	2.700000	2.700000	2.700000
Flushing (040)				
Residential/Agricultural Real	3.984416	4.225612	4.224604	4.230372
Commercial/Industrial and Public Utility Real	4.353154	4.510742	4.510742	4.510742
General Business and Public Utility Personal	4.700000	4.700000	4.700000	4.700000
Goshen (080)				
Residential/Agricultural Real	6.060137	6.798417	6.837190	6.880719
Commercial/Industrial and Public Utility Real	7.516773	8.143878	8.143878	8.143878
General Business and Public Utility Personal	8.800000	8.800000	8.800000	8.800000
Kirkwood (120)				
Residential/Agricultural Real	4.527050	4.669248	4.666645	4.677732
Commercial/Industrial and Public Utility Real	4.996250	5.057697	5.057697	5.057697
General Business and Public Utility Personal	5.250000	5.250000	5.250000	5.250000

2003	2002	2001	2000	1999	1998
5.743771	5.743965	5.737420	6.798855	6.798986	6.798986
6.702037	6.664680	6.653285	8.917496	8.917522	8.894360
8.700000	8.700000	8.700000	9.200000	9.200000	9.200000
0.000000	3.973039	3.971895	4.018500	4.018393	4.016948
0.000000	3.946708	3.947045	3.989344	3.991117	3.993009
0.000000	4.100000	4.100000	4.100000	4.100000	4.100000
3.959446	3.959446	3.960262	4.436848	4.437674	4.437640
4.845380	4.845380	4.845380	5.611790	5.611790	5.611790
6.050000	6.050000	6.050000	6.050000	6.050000	6.050000
3.840436	3.840421	3.840146	3.898619	3.898242	3.898418
3.898134	3.897490	3.895850	3.946867	3.946867	3.946984
4.000000	4.000000	4.000000	4.000000	4.000000	4.000000
5.664055	5.664055	5.940395	3.290700	3.290700	3.494240
6.202690	6.202690	6.400000	4.516300	4.516300	4.603050
6.400000	6.400000	6.400000	6.400000	6.400000	6.400000
6.290460	6.290100	6.280380	7.111490	7.108005	7.103995
7.484835	7.593520	7.517810	7.896850	7.882660	7.869650
8.000000	8.000000	8.000000	8.000000	8.000000	8.000000
2.700000	2.700000	2.700000	2.700000	2.700000	2.700000
2.700000	2.700000	2.700000	2.700000	2.700000	2.700000
2.700000	2.700000	2.700000	2.700000	2.700000	2.700000
4.381332	4.382636	4.373102	4.687098	2.700000	2.700000
4.517846	4.517846	4.518752	4.700000	2.700000	2.700000
4.700000	4.700000	4.700000	4.700000	2.700000	2.700000
5.790979	3.810142	3.805301	4.028265	4.034763	4.035536
6.673053	4.682478	4.689712	4.843147	4.843147	4.843212
7.300000	5.300000	5.300000	5.300000	5.300000	5.300000
4.766096	4.767609	4.759734	4.948635	4.962630	4.973592
5.064348	5.064348	5.064348	5.092698	5.069562	5.069562
5.250000	5.250000	5.250000	5.250000	5.250000	5.250000

(Continued)

Belmont County, Ohio
Property Tax Rates of Overlapping Governments (Continued)
(per \$1,000 of assessed value)
Last Ten Years

	2007	2006	2005	2004
Mead (140)				
Residential/Agricultural Real	2.906452	3.030180	3.032809	3.035322
Commercial/Industrial and Public Utility Real	3.871477	3.889254	3.889254	3.889254
General Business and Public Utility Personal	4.400000	4.400000	4.400000	4.400000
Pease (185)				
Residential/Agricultural Real	3.134630	2.258781	2.258725	2.258787
Commercial/Industrial and Public Utility Real	3.266348	2.305464	2.304228	2.304279
General Business and Public Utility Personal	3.600000	2.600000	2.600000	2.600000
Pultney (260)				
Residential/Agricultural Real	4.587328	4.964962	4.968636	4.970164
Commercial/Industrial and Public Utility Real	5.016858	5.412338	5.427609	5.445543
General Business and Public Utility Personal	7.550000	7.550000	7.550000	7.550000
Richland (300)				
Residential/Agricultural Real	2.200000	2.200000	2.200000	2.200000
Commercial/Industrial and Public Utility Real	2.200000	2.200000	2.200000	2.200000
General Business and Public Utility Personal	2.200000	2.200000	2.200000	2.200000
Smith (350)				
Residential/Agricultural Real	7.087016	7.938231	7.930236	7.937423
Commercial/Industrial and Public Utility Real	8.511676	9.049529	9.049529	9.049529
General Business and Public Utility Personal	9.600000	9.600000	9.600000	9.600000
Somerset (370)				
Residential/Agricultural Real	4.526719	4.645190	4.648599	4.652657
Commercial/Industrial and Public Utility Real	5.337172	5.347091	5.347091	5.347091
General Business and Public Utility Personal	6.100000	6.100000	6.100000	6.100000
Union (380)				
Residential/Agricultural Real	5.043186	5.389331	5.406307	5.411756
Commercial/Industrial and Public Utility Real	4.983641	5.518315	5.518353	5.522225
General Business and Public Utility Personal	7.200000	7.200000	7.200000	7.200000
Warren (410)				
Residential/Agricultural Real	3.647482	3.801727	3.816897	3.816475
Commercial/Industrial and Public Utility Real	4.128092	4.394525	4.394525	4.394525
General Business and Public Utility Personal	4.800000	4.800000	4.800000	4.800000
York (520)				
Residential/Agricultural Real	4.199192	6.505222	6.514474	6.515554
Commercial/Industrial and Public Utility Real	4.795227	7.027699	7.030299	7.031586
General Business and Public Utility Personal	5.300000	7.300000	7.300000	7.300000
Washington (430)				
Residential/Agricultural Real	3.612214	3.751234	3.750471	3.776652
Commercial/Industrial and Public Utility Real	4.029317	4.124666	4.124710	4.124718
General Business and Public Utility Personal	4.400000	4.400000	4.400000	4.400000
Wayne (450)				
Residential/Agricultural Real	3.534168	3.635274	3.639836	3.645849
Commercial/Industrial and Public Utility Real	4.622411	4.784761	4.784761	4.784761
General Business and Public Utility Personal	5.000000	5.000000	5.000000	5.000000
Wheeling (490)				
Residential/Agricultural Real	3.943727	4.130079	4.137009	4.140880
Commercial/Industrial and Public Utility Real	4.872712	5.224212	5.224212	5.224212
General Business and Public Utility Personal	6.150000	6.150000	6.150000	6.150000

2003	2002	2001	2000	1999	1998
3.095922	3.095931	3.092772	3.366141	3.367240	3.368213
3.890555	3.889927	3.889926	3.722916	3.723591	3.723591
4.400000	4.400000	4.400000	4.400000	4.400000	4.400000
2.272068	2.271942	2.271247	2.306183	2.306117	2.305911
2.306640	2.306688	2.295244	2.342853	2.312891	2.342952
2.600000	2.600000	2.600000	2.600000	2.600000	2.600000
5.159875	5.158125	5.146310	5.840941	5.845533	5.846608
5.521547	5.521547	5.270867	5.927537	5.941201	5.930953
7.550000	7.550000	7.550000	7.550000	7.550000	7.550000
2.200000	2.200000	2.200000	2.200000	2.583108	2.583072
2.200000	2.200000	2.200000	2.200000	2.883171	2.878175
2.200000	2.200000	2.200000	2.200000	3.650000	3.650000
6.478510	6.483273	6.476124	6.948264	6.950645	4.412683
7.061364	7.061364	7.061364	7.392540	7.417135	5.525838
7.600000	7.600000	7.600000	7.600000	7.600000	6.050000
4.739612	4.740378	4.742924	4.904884	4.907791	4.908241
5.350753	5.351572	5.348811	5.405852	5.405899	5.406366
6.100000	6.100000	6.100000	6.100000	6.100000	6.100000
3.428178	5.691920	5.697922	6.289125	6.299067	6.307520
5.584007	5.585435	5.587979	6.584207	6.584207	6.556902
7.200000	7.200000	7.200000	7.200000	7.200000	7.200000
3.993917	3.997527	4.006215	4.395192	4.398510	4.399760
4.401777	4.378117	4.377840	4.800000	4.799367	4.799367
4.800000	4.800000	4.800000	4.800000	4.800000	4.800000
6.602209	4.603760	4.590590	4.908470	4.911717	4.913085
7.061295	5.061295	5.019160	5.291745	5.291670	5.291670
7.300000	5.300000	5.300000	5.300000	5.300000	5.300000
3.829735	3.833213	3.835266	3.990686	3.991913	3.996147
4.130387	4.130387	4.130387	4.099053	4.100769	4.102330
4.400000	4.400000	4.400000	4.400000	4.400000	4.400000
3.693971	3.700038	3.710361	3.855284	3.856698	3.857060
4.850203	4.850203	4.850203	4.854114	4.854114	4.854114
5.000000	5.000000	5.000000	5.000000	5.000000	5.000000
4.296173	4.297933	4.313620	4.560378	4.563700	4.567987
5.285023	5.280886	5.275457	5.627148	5.627188	5.627517
6.150000	6.150000	6.150000	6.150000	6.150000	6.150000

(Continued)

Belmont County, Ohio
Property Tax Rates of Overlapping Governments (Continued)
(per \$1,000 of assessed value)
Last Ten Years

	2007	2006	2005	2004
Special Districts:				
Barton Crescent Fire District #5 (005)				
Residential/Agricultural Real	2.161776	2.460132	2.456636	2.455120
Commercial/Industrial and Public Utility Real	2.023060	2.402976	2.402976	2.385820
General Business and Public Utility Personal	4.000000	4.000000	4.000000	4.000000
Eastern Ohio Regional Transit (015)				
Residential/Agricultural Real	1.763142	2.000000	1.045354	1.044463
Commercial/Industrial and Public Utility Real	1.829106	2.000000	1.137210	1.135063
General Business and Public Utility Personal	2.000000	2.000000	1.500000	1.500000
Hill-Valley Fire Department #3 (018)				
Residential/Agricultural Real	3.905070	1.932912	1.937781	1.939881
Commercial/Industrial and Public Utility Real	4.551482	2.199093	2.168970	2.076939
General Business and Public Utility Personal	5.500000	3.000000	3.000000	3.000000
Colerain-Pease Fire District (015)				
Residential/Agricultural Real	1.660764	1.867986	1.864719	1.865028
Commercial/Industrial and Public Utility Real	1.667856	1.724814	1.700817	1.667364
General Business and Public Utility Personal	3.000000	3.000000	3.000000	3.000000
Pease Fire District #2 (197)				
Residential/Agricultural Real	4.762736	4.962850	4.967381	4.973898
Commercial/Industrial and Public Utility Real	4.606819	4.714948	4.714948	4.714948
General Business and Public Utility Personal	6.500000	6.500000	6.500000	6.500000
Cumberland Trial Fire District #4 (300)				
Residential/Agricultural Real	2.601247	2.925707	2.928314	2.933183
Commercial/Industrial and Public Utility Real	3.144811	3.384519	3.353395	3.330444
General Business and Public Utility Personal	5.000000	5.000000	5.000000	5.000000
Pease-Brookside (235)				
Residential/Agricultural Real	2.551428	3.020636	3.020636	3.020636
Commercial/Industrial and Public Utility Real	4.000000	4.000000	4.000000	4.000000
General Business and Public Utility Personal	4.000000	4.000000	4.000000	4.000000
Warren Park District (250)				
Residential/Agricultural Real	1.289595	1.504479	1.505718	1.505518
Commercial/Industrial and Public Utility Real	1.318160	1.646936	1.647010	1.647010
General Business and Public Utility Personal	2.000000	2.000000	2.000000	2.000000
Joint Vocational School Districts:				
Belmont Harrison (005)				
Residential/Agricultural Real	1.450000	1.450000	1.450000	1.450000
Commercial/Industrial and Public Utility Real	1.450000	1.450000	1.450000	1.450000
General Business and Public Utility Personal	1.450000	1.450000	1.450000	1.450000
Jefferson Conty JVSD (200)				
Residential/Agricultural Real	1.455345	1.500000	1.500000	1.500000
Commercial/Industrial and Public Utility Real	1.480038	1.500000	1.500000	1.500000
General Business and Public Utility Personal	1.500000	1.500000	1.500000	1.500000

2003	2002	2001	2000	1999	1998
2.673448	2.674672	2.666140	3.178692	3.188012	3.174028
2.417108	2.418004	2.418004	3.921792	3.939564	3.939564
4.000000	4.000000	4.000000	4.000000	4.000000	4.000000
1.112020	1.110885	1.108104	1.299603	1.299796	1.299001
1.170577	1.162128	1.147983	1.409985	1.410498	1.396519
1.500000	1.500000	1.500000	1.500000	1.500000	1.500000
2.091897	2.089377	2.078862	2.524509	2.528724	2.529225
2.066778	2.667900	2.058732	2.790090	2.790090	2.790399
3.000000	3.000000	3.000000	3.000000	3.000000	3.000000
2.021811	2.018361	2.014164	2.413626	2.414658	2.412807
1.686480	1.686876	1.605582	2.023692	2.023890	2.024448
3.000000	3.000000	3.000000	3.000000	3.000000	3.000000
3.383787	3.383809	3.367729	2.632359	4.053940	4.043206
2.790151	2.783724	2.690938	2.863752	4.363752	4.363752
4.500000	4.500000	4.500000	3.000000	4.500000	4.500000
3.167649	3.173430	3.174242	3.692726	3.711671	3.707646
3.472661	3.469732	3.475071	4.249352	4.251846	4.226519
5.000000	5.000000	5.000000	5.000000	5.000000	5.000000
3.279760	3.279760	3.281064	3.739408	3.739540	3.739540
4.000000	4.000000	4.000000	4.000000	4.000000	4.000000
4.000000	4.000000	4.000000	4.000000	4.000000	4.000000
0.624098	0.624442	0.622889	0.770572	0.772659	0.772937
0.692154	0.692663	0.680744	0.969499	0.969638	0.966161
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.450000	1.450000	1.450000	1.939213	1.940337	1.940378
1.450000	1.450000	1.450000	1.941255	1.941559	1.941343
1.450000	1.450000	1.450000	1.950000	1.950000	1.950000
1.500000	1.500000	1.500000	1.500000	1.500000	1.500000
1.500000	1.500000	1.500000	1.500000	1.500000	1.500000
1.500000	1.500000	1.500000	1.500000	1.500000	1.500000

(Continued)

Belmont County, Ohio
Property Tax Rates of Overlapping Governments (Continued)
(per \$1,000 of assessed value)
Last Ten Years

	2007	2006	2005	2004
School Districts:				
Bridgeport Exempted Village (005)				
Residential/Agricultural Real	26.237918	28.210010	29.045958	23.372797
Commercial/Industrial and Public Utility Real	28.991316	30.394261	31.052256	24.817732
General Business and Public Utility Personal	44.210000	44.210000	45.070000	39.400000
Martins Ferry Local (020)				
Residential/Agricultural Real	26.851081	27.019080	27.021442	21.420464
Commercial/Industrial and Public Utility Real	31.673697	32.805962	32.780628	27.140185
General Business and Public Utility Personal	43.090000	43.090000	43.090000	37.500000
St. Clairsville-Richland City (030)				
Residential/Agricultural Real	22.500012	22.940014	22.940009	22.940004
Commercial/Industrial and Public Utility Real	22.500011	23.182223	23.042968	22.940014
General Business and Public Utility Personal	34.750000	35.190000	35.190000	35.190000
Barnesville Exempted Village (040)				
Residential/Agricultural Real	24.083239	26.743200	26.819932	26.852758
Commercial/Industrial and Public Utility Real	27.275162	30.541268	30.527803	30.383404
General Business and Public Utility Personal	43.950000	44.200000	44.200000	44.200000
Union Local (050)				
Residential/Agricultural Real	23.674773	24.102624	24.304574	24.305843
Commercial/Industrial and Public Utility Real	23.675900	24.139248	24.338684	42.338985
General Business and Public Utility Personal	31.500000	31.900000	32.100000	32.100000
Bellaire City (140)				
Residential/Agricultural Real	25.711385	26.000916	26.004013	26.005611
Commercial/Industrial and Public Utility Real	26.454849	27.219424	27.228526	27.204900
General Business and Public Utility Personal	34.500000	34.500000	34.500000	34.500000
Shadyside Local (150)				
Residential/Agricultural Real	28.531690	23.563348	23.559776	23.550130
Commercial/Industrial and Public Utility Real	32.057489	27.268751	27.268751	27.710408
General Business and Public Utility Personal	42.450000	36.950000	36.950000	36.950000
Switzerland of Ohio Local (160)				
Residential/Agricultural Real	21.549103	21.677326	21.678940	21.914014
Commercial/Industrial and Public Utility Real	37.373611	30.632730	30.491777	31.112254
General Business and Public Utility Personal	37.900000	37.900000	37.900000	37.900000
Buckeye Local (205)				
Residential/Agricultural Real	22.900013	22.900011	22.900011	22.900005
Commercial/Industrial and Public Utility Real	24.270558	25.821503	25.833183	25.808799
General Business and Public Utility Personal	30.400000	30.400000	30.400000	30.400000
Harrison Hills (490)				
Residential/Agricultural Real	21.703506	21.694215	21.993375	21.999375
Commercial/Industrial and Public Utility Real	24.951337	24.942389	26.375080	26.378926
General Business and Public Utility Personal	37.750000	37.750000	37.750000	37.750000

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

Overlapping rates are those of local and county governments that apply to property owners within the County.

Source: Belmont County Auditor

2003	2002	2001	2000	1999	1998
24.702666	24.685352	24.617692	29.145491	29.138976	29.123748
25.832206	25.865497	25.276128	30.247937	30.248673	30.294880
39.400000	39.400000	39.400000	39.400000	39.400000	39.400000
22.583458	22.560444	22.510512	25.779497	25.796014	25.786536
27.588863	27.587440	27.582170	32.596316	32.598272	31.871671
37.500000	37.500000	37.500000	37.500000	37.500000	37.500000
22.940007	22.940011	20.000010	20.062349	20.137350	20.117841
22.952797	22.940020	20.000004	21.324844	21.334241	21.237581
35.190000	35.190000	32.250000	32.250000	38.250000	32.250000
29.217003	29.231215	29.271588	33.405722	29.629392	29.854300
31.081233	31.016469	30.944443	33.864310	30.016554	30.221884
44.650000	44.650000	44.650000	44.650000	40.850000	41.050000
24.748650	24.749932	24.750014	25.350014	29.351279	29.358724
24.745972	24.746233	24.750014	26.495171	30.907956	30.819864
32.500000	32.500000	32.500000	33.100000	38.100000	38.100000
26.566482	26.546803	26.490514	26.877139	26.885002	25.096800
27.675203	27.084678	26.823607	27.383008	27.429288	25.823383
34.830000	34.830000	34.830000	34.830000	34.830000	33.500000
23.829267	23.831700	23.779813	25.481947	20.990022	20.986448
28.033636	27.993635	27.919825	27.836066	23.344662	23.346283
36.950000	36.950000	36.950000	36.950000	32.450000	32.450000
21.944731	21.945239	22.607034	23.233390	23.205002	25.772609
31.274726	31.310626	31.571072	31.665909	31.525889	32.629686
37.900000	37.900000	37.900000	37.900000	37.900000	37.900000
23.100009	23.060204	23.000014	23.850018	23.850005	23.850007
26.359866	26.267135	26.161155	29.410201	29.413128	29.398512
30.600000	30.500000	30.500000	31.350000	31.350000	31.350000
22.004996	23.170028	23.140362	23.135598	25.943447	26.088326
26.453550	27.405190	27.393116	27.382258	28.635441	28.639378
37.750000	37.750000	37.750000	37.750000	37.750000	37.750000

Belmont County, Ohio
Property Tax Levies and Collections (1)
Real and Public Utilities Taxes
Last Ten Years

Collection Year	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (2)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
2007	\$12,666,698	\$11,552,028	91.20%	\$303,342	\$11,855,370	93.59%
2006	11,010,250	10,009,378	90.91%	392,878	10,402,256	94.48%
2005	10,608,698	9,592,651	90.42%	373,894	9,966,545	93.95%
2004	9,948,496	9,556,064	96.06%	363,470	9,919,534	99.71%
2003	9,891,808	9,227,415	93.28%	357,100	9,584,515	96.89%
2002	9,794,443	9,434,055	96.32%	352,302	9,786,357	99.92%
2001	9,721,745	9,186,513	94.49%	332,100	9,518,613	97.91%
2000	42,286,772	40,587,605	95.98%	1,158,495	41,746,100	98.72%
1999	39,384,547	38,294,932	97.23%	1,051,179	39,346,111	99.90%
1998	38,448,779	37,330,400	97.09%	1,190,046	38,520,446	100.19%

Source: Belmont County Auditors Office

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue. 1998-2000 include all levies and collections for the subdivisions and the County. All other years include levies and collections for the County's share only.

(2) The County does not identify delinquent tax collections by tax year.

Belmont County, Ohio
Property Tax Levies and Collections
Tangible Personal Property Taxes
Last Ten Years

<u>Collection Year</u>	<u>Current Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Current Tax Collections to Current Tax Levy</u>	<u>Delinquent Tax Collections (1)</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Current Tax Levy</u>
2007	\$1,492,052	\$921,667	61.77%	\$243,845	\$1,165,512	78.11%
2006	1,107,905	1,052,870	95.03%	132,556	1,185,426	107.00%
2005	1,499,605	1,364,339	90.98%	179,753	1,544,092	102.97%
2004	1,400,481	1,351,882	96.53%	268,397	1,620,279	115.69%
2003	1,378,708	1,057,083	76.67%	242,463	1,299,546	94.26%
2002	1,575,455	1,178,661	74.81%	138,622	1,317,283	83.61%
2001	1,557,250	1,385,211	88.95%	152,386	1,537,597	98.74%
2000	5,229,654	5,034,395	96.27%	143,993	5,178,388	99.02%
1999	4,719,682	4,656,202	98.65%	250,429	4,906,631	103.96%
1998	4,096,218	4,329,467	105.69%	169,885	4,499,352	109.84%

Source: *Belmont County Auditor*

(1) The County does not identify delinquent tax collections by tax year. 1998-2000 include all levies and collections for the subdivisions and the County. All other years include levies and collections for the County's share only.

Belmont County, Ohio

Principal Taxpayers

Real Estate Tax

2007 and 1998 (1)

<u>Name of Taxpayer</u>	2007	
	<u>Assessed Value</u>	<u>Percent of Real Property Assessed Value</u>
Ohio Power	\$35,171,437	3.81%
First Energy Generation Corporation	30,853,118	3.34%
Ohio Valley Mall	30,467,260	3.30%
THF The St. Clairsville Development	9,094,658	0.98%
Ohio Bell Telephone	6,558,113	0.71%
Ohio Coating Company	6,089,836	0.66%
Sourh Central Power Company	5,125,365	0.56%
East Ohio Gas	4,163,060	0.45%
American Energy Corporation	3,774,727	0.41%
Zandez inc.	3,564,121	0.39%
Totals	\$134,861,695	14.60%
Total Assessed Valuation	\$923,446,140	

<u>Name of Taxpayer</u>	1998	
	<u>Assessed Value</u>	<u>Percent of Real Property Assessed Value</u>
Ohio Power	\$25,246,589	4.55%
Ohio Valley Mall	21,869,860	3.94%
Columbia Gas of Ohio	7,731,550	1.39%
THF The St. Clairsville Development	6,528,283	1.18%
Ohio Bell	4,707,513	0.85%
Ohio Coatings Company	4,371,377	0.79%
South Central Power	3,679,065	0.66%
East Ohio Gas	2,988,830	0.54%
Ohio Edison	2,761,740	0.50%
Western Reserve Telephone	2,206,610	0.40%
Totals	\$82,091,417	14.78%
Total Assessed Valuation	\$555,310,820	

(1) The amounts presented represent the assessed values upon which 2007 and 1998 collections were based.

Source: Belmont County Auditor

Belmont County, Ohio
Principal Taxpayers
Tangible Personal Property Tax
2007 and 1998 (1)

Name of Taxpayer	2007	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
American Energy Corporation	\$22,116,126	36.70%
Wheeling Pittsburgh Steel Corp.	17,276,870	28.67%
Ohio Valley Coal	14,967,014	24.84%
Total	<u>\$54,360,010</u>	<u>90.21%</u>
Total Assessed Valuation	<u>\$60,256,838</u>	

Name of Taxpayer	1998	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
Wheeling Pittsburgh Steel Corporation	\$21,508,029	30.09%
Ohio Valley Coal	10,942,441	15.31%
Motor Panels Stamping Inc.	5,376,929	7.52%
Total	<u>\$37,827,399</u>	<u>52.92%</u>
Total Assessed Valuation	<u>\$71,480,220</u>	

(1) The amounts presented represent the assessed values upon which 2007 and 1998 collections were based.

Source: *Belmont County Auditor*

Belmont County, Ohio
Principal Taxpayers
Public Utilities Tangible Personal Property Tax
2007 and 1998 (1)

Name of Taxpayer	2007	
	Assessed Value	Percent of Public Utility Assessed Value
Ohio Power Company	\$18,979,332	26.12%
First Energy Corporation	8,946,816	12.31%
Ohio Bell Telephone Company	3,472,684	4.78%
East Ohio Gas Company	3,195,196	4.40%
South Central Power Company	2,635,902	3.63%
Total	\$37,229,930	51.23%
Total Assessed Valuation	\$72,671,270	

Name of Taxpayer	1998	
	Assessed Value	Percent of Public Utility Assessed Value
Ohio Power Company	\$30,395,021	25.50%
First Energy Corporation	14,326,512	12.02%
Ohio Bell Telephone Company	5,453,034	4.58%
East Ohio Gas Company	5,121,245	4.30%
South Central Power Company	4,171,889	3.50%
Total	\$59,467,701	49.89%
Total Assessed Valuation	\$119,186,700	

(1) The amounts presented represent the assessed values upon which 2007 and 1998 collections were based.

Source: Belmont County Auditor

Belmont County, Ohio
Taxable Sales By Industry (Category)
Last Two Years (1)

Industry (Category)	December 31, 2007		December 31, 2006	
	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry
Utilities (excluding telecommunications)	0.53%	\$60,885	0.62%	\$71,427
Construction	0.12%	13,778	0.29%	33,000
Manufacturing	1.26%	145,418	1.38%	159,396
Wholesale Trade	0.95%	109,529	0.85%	98,082
Motor Vehicle and Parts Dealers	18.31%	2,120,932	17.70%	2,046,042
Furniture and Home Furnishings Stores	1.08%	124,638	1.13%	131,085
Electronic and Appliance Stores	2.65%	307,285	2.64%	305,162
Building Material and Garden Equipment & Supplies	7.82%	905,456	8.09%	934,570
Food and Beverage Stores	5.04%	583,437	5.16%	596,488
Health and Personal Care Stores	1.54%	179,052	1.80%	208,410
Gasoline Stations	1.44%	167,152	1.05%	121,203
Clothing and Clothing Accessories Stores	5.20%	601,969	4.94%	571,409
Sporting Goods, Hobby, Book, and Music Stores	2.66%	307,756	2.80%	323,299
General Merchandise Stores	19.02%	2,203,776	21.17%	2,446,950
Miscellaneous Store Retailers	9.20%	1,065,512	9.08%	1,049,182
Nonstore Retailers	1.75%	202,195	1.96%	226,126
Transportation and Warehousing	0.11%	12,378	0.10%	11,814
Information (including telecommunications)	5.11%	592,003	4.79%	553,974
Finance and Insurance	0.19%	21,853	0.19%	21,961
Real Estate, and Rental & Leasing of Property	2.01%	232,416	1.38%	159,680
Professional, Scientific and Technical Services	0.21%	23,692	0.22%	25,365
Administrative & Support Services, and Waste Management & Remediation Services	0.95%	110,129	0.97%	112,178
Education, Health Care and Social Assistance	0.02%	2,721	0.02%	2,383
Arts, Entertainment, and Recreation	0.05%	6,208	0.27%	30,781
Accommodation and Food Services	7.62%	883,228	7.94%	917,556
Other Services	1.98%	229,591	2.05%	237,174
Unclassified	3.21%	372,356	1.40%	161,835
Total	100.00%	\$11,585,345	100.00%	\$11,556,532
Sales Tax Rate	1.50%		1.50%	

The rate may be imposed by the commissioners subject to referendum or approved by a majority of the voters within the county.

(1) Only two years of information was available from the Department of Taxation and number of taxpayers by industry is not available.

Source: State Department of Taxation

Belmont County, Ohio
Ratio of Outstanding Debt By Type
Last Ten Years

Year	Governmental Activities					Business Type	
	General Obligation Bonds	Long-Term Notes Payable	Pension Obligation	Rural Industrial Park Loan	Capital Leases	Mortgage Revenue Bonds	General Obligation Bonds
2007	\$7,118,558	\$0	\$0	\$257,144	\$101,816	\$6,631,000	\$13,338,259
2006	7,547,959	2,000,000	0	285,246	127,424	6,732,000	5,516,762
2005	3,095,047	3,480,000	0	314,451	180,871	6,828,000	3,912,138
2004	3,473,477	540,000	0	400,000	215,316	6,919,000	4,028,488
2003	3,841,906	1,955,000	0	400,000	244,824	7,346,000	4,413,785
2002	4,137,142	517,142	712,545	400,000	285,598	7,491,000	5,105,000
2001	4,497,798	0	689,993	400,000	232,623	7,778,000	5,475,000
2000	4,845,054	0	409,687	400,000	239,079	7,898,000	5,830,000
1999	5,180,747	0	535,127	0	327,485	8,142,000	6,175,000
1998	5,504,940	0	493,652	0	204,457	8,271,000	5,915,000

Source: *Belmont County Auditor's Office*
Bureau of Economic Analysis

Activities						
OWDA Loans Payable	Long-Term Notes Payable	Capital Leases	Total Primary Government	Ratio of Net Debt to Estimated Actual Value	Percentage of Personal Income	Per Capita
\$25,092	\$1,800,000	\$3,579	\$29,275,448	0.86%	1.62%	\$431
28,597	9,600,000	5,417	31,843,405	1.05%	1.76%	463
31,835	9,800,000	7,119	27,649,461	0.94%	1.58%	400
34,826	6,500,000	8,694	22,119,801	0.76%	1.31%	319
37,589	5,500,000	15,363	23,754,467	0.87%	1.41%	341
40,140	0	19,731	18,708,298	0.68%	1.14%	268
42,497	0	9,626	19,125,537	0.67%	1.20%	275
44,674	0	15,108	19,681,602	0.78%	1.30%	281
46,685	0	20,711	20,427,755	0.84%	1.40%	289
48,544	0	36,033	20,473,626	0.87%	1.43%	287

Belmont County, Ohio
*Ratio of General Bonded Debt
to Estimated Actual Value and Debt per Capita
Last Ten Years*

<u>Year</u>	<u>Population (1)</u>	<u>Estimated Actual Value of Taxable Property(2)</u>	<u>General Bonded Debt Outstanding</u>	<u>Ratio of Bonded Debt to Estimated Actual Value</u>	<u>Bonded Debt per Capita</u>
2007	67,908	\$3,411,157,327	\$7,118,558	0.21%	\$105
2006	68,771	3,023,552,356	7,547,959	0.25%	110
2005	69,089	2,951,698,130	3,095,047	0.10%	45
2004	69,444	2,902,569,442	3,473,477	0.12%	50
2003	69,567	2,731,604,246	3,841,906	0.14%	55
2002	69,843	2,737,157,366	4,137,142	0.15%	59
2001	69,602	2,868,104,549	4,497,798	0.16%	65
2000	70,130	2,517,495,697	4,845,054	0.19%	69
1999	70,587	2,423,807,823	5,180,747	0.21%	73
1998	71,363	2,349,270,023	5,504,940	0.23%	77

Sources: (1) U.S. Census Bureau

(2) Belmont County Auditors Office

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Belmont County, Ohio
Computation of Legal Debt Margin
Last Ten Years

	2007	2006	2005	2004
Tax Valuation	<u>\$1,056,374,248</u>	<u>\$957,083,086</u>	<u>\$963,027,741</u>	<u>\$947,559,269</u>
Debt Limit (1)	<u>24,909,356</u>	<u>22,427,077</u>	<u>20,676,821</u>	<u>22,575,694</u>
Total Outstanding Debt:				
General Obligation Bonds	20,220,000	12,875,000	7,020,000	7,835,000
Rural Industrial Park Loan	257,144	285,246	314,451	400,000
Mortgage Revenue Bonds Payable	6,631,000	6,732,000	6,828,000	6,919,000
OWDA Loans	25,092	28,597	31,835	34,826
Notes Payable	<u>4,990,000</u>	<u>12,785,000</u>	<u>14,790,000</u>	<u>13,605,000</u>
Total	<u>32,123,236</u>	<u>32,705,843</u>	<u>28,984,286</u>	<u>28,793,826</u>
Exemptions:				
General Obligation Bonds for Jail Construction	4,465,000	4,800,000	2,945,000	3,175,000
General Obligation Bonds for Eastern Division Court	1,085,000	1,120,000	0	0
General Obligation Bonds Payable from Rental Revenues	1,430,000	1,480,000	160,000	310,000
General Obligation Bonds Payable from Enterprise Revenues	13,240,000	5,475,000	3,915,000	4,350,000
General Obligation Bonds Payable from Court Fines and Fees	0	0	0	0
Rural Industrial Park Loan Payable from Sale of Land	257,144	285,246	314,451	400,000
Mortgage Revenue Bonds Payable from Enterprise Revenue	6,631,000	6,732,000	6,828,000	6,919,000
OWDA Loans Payable from Enterprise Fund Revenue	25,092	28,597	31,835	34,826
County Engineer Building Improvement Notes Payable	640,000	800,000	960,000	1,120,000
Emergency Operations Center Notes Payable	270,000	300,000	300,000	0
Common Pleas Court Computer Notes Payable	80,000	85,000	120,000	105,000
Satellite Building Notes Payable	0	0	1,480,000	1,485,000
Public Assistance Notes Payable	200,000	0	0	0
Road and Bridge Improvement Repair Notes Payable	2,000,000	2,000,000	2,000,000	0
Court Computer Note Payable	0	0	0	40,000
Reclamation Landfill Notes Payable	0	0	0	0
Juvenile Detention Facility Notes Payable	0	0	0	500,000
Notes Payable from County Sales and Use Tax	0	0	0	0
Notes Payable from Enterprise Fund Revenues	<u>1,800,000</u>	<u>9,600,000</u>	<u>9,930,000</u>	<u>10,355,000</u>
Total Self-Supporting Debt	<u>32,123,236</u>	<u>32,705,843</u>	<u>28,984,286</u>	<u>28,793,826</u>
Amount of Debt Subject to Limit	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Legal Debt Margin	<u>\$24,909,356</u>	<u>\$22,427,077</u>	<u>\$20,676,821</u>	<u>\$22,575,694</u>
Legal Debt Margin as a Percentage of the Debt Limit	100.00%	100.00%	100.00%	100.00%
Unvoted Debt Limit (2)	\$10,563,742	\$9,570,831	\$9,630,277	\$9,475,593
Less:				
Amount of Debt Subject to Limit	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Legal Debt Margin	<u>\$10,563,742</u>	<u>\$9,570,831</u>	<u>\$9,630,277</u>	<u>\$9,475,593</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	100.00%	100.00%	100.00%	100.00%

(1) Ohio Bond Law sets a limit calculated as follows:
 Three percent of the first \$100,000,000 of the tax valuation
 One and one-half percent of the next \$200,000,000 of the tax valuation
 Two and one-half percent of the amount of the tax valuation in excess of \$300,000,000

(2) Ohio Bond Law sets a limit of one percent of the tax valuation

Source: Belmont County Auditor

2003	2002	2001	2000	1999	1998
<u>\$887,700,390</u>	<u>\$887,072,850</u>	<u>\$918,304,500</u>	<u>\$795,976,790</u>	<u>\$768,331,610</u>	<u>\$745,977,740</u>
<u>22,188,982</u>	<u>20,676,821</u>	<u>20,457,613</u>	<u>18,253,612</u>	<u>16,708,295</u>	<u>16,149,444</u>
8,615,000	9,242,142	9,972,798	10,675,054	11,355,747	11,419,940
400,000	400,000	400,000	400,000	0	0
7,346,000	7,491,000	7,778,000	7,898,000	8,142,000	8,271,000
37,589	40,140	42,497	44,674	46,685	48,544
<u>12,530,000</u>	<u>11,860,000</u>	<u>11,355,000</u>	<u>7,635,000</u>	<u>5,003,597</u>	<u>5,934,202</u>
<u>28,928,589</u>	<u>29,033,282</u>	<u>29,548,295</u>	<u>26,652,728</u>	<u>24,548,029</u>	<u>25,673,686</u>
3,395,000	3,545,000	3,740,000	3,930,000	4,110,000	4,285,000
0	0	0	0	0	0
460,000	575,000	705,000	825,000	945,000	1,060,000
4,760,000	5,105,000	5,475,000	5,830,000	6,175,000	5,915,000
0	17,142	52,798	90,054	125,747	159,940
400,000	400,000	400,000	400,000	0	0
7,346,000	7,491,000	7,778,000	7,898,000	8,142,000	8,271,000
37,589	40,140	42,497	44,674	46,685	48,544
1,280,000	1,440,000	1,600,000	1,600,000	900,000	1,900,000
0	0	0	0	0	0
115,000	125,000	250,000	0	0	0
1,500,000	1,500,000	1,500,000	2,135,000	0	0
0	0	0	0	0	0
0	0	0	0	0	0
60,000	0	0	0	0	0
0	0	0	0	0	550,000
500,000	500,000	500,000	500,000	0	0
3,575,000	3,695,000	4,705,000	400,000	0	0
<u>5,500,000</u>	<u>4,600,000</u>	<u>2,800,000</u>	<u>3,000,000</u>	<u>3,100,000</u>	<u>3,450,000</u>
<u>28,928,589</u>	<u>29,033,282</u>	<u>29,548,295</u>	<u>26,652,728</u>	<u>23,544,432</u>	<u>25,639,484</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,003,597</u>	<u>34,202</u>
<u>\$22,188,982</u>	<u>\$20,676,821</u>	<u>\$20,457,613</u>	<u>\$18,253,612</u>	<u>\$15,704,698</u>	<u>\$16,115,242</u>
100.00%	100.00%	100.00%	100.00%	93.99%	99.79%
<u>\$8,877,004</u>	<u>\$8,870,729</u>	<u>\$9,183,045</u>	<u>\$7,959,768</u>	<u>\$7,683,316</u>	<u>\$7,459,777</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,003,597</u>	<u>34,202</u>
<u>\$8,877,004</u>	<u>\$8,870,729</u>	<u>\$9,183,045</u>	<u>\$7,959,768</u>	<u>\$6,679,719</u>	<u>\$7,425,575</u>
100.00%	100.00%	100.00%	100.00%	86.94%	99.54%

Belmont County, Ohio
Pledged Revenue Coverage - Sanitary Sewer District 1
Last Ten Years

Mortgage Revenue Bonds						
Year	Water Service Charges (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service (3)		Coverage
				Principal	Interest	
2007 (4)	N/A	N/A	N/A	N/A	N/A	N/A
2006 (4)	N/A	N/A	N/A	N/A	N/A	N/A
2005	\$231,332	\$513,738	(\$282,406)	\$0	\$0	0.00
2004	254,301	345,901	(91,600)	10,000	2,655	(7.24)
2003	270,451	312,453	(42,002)	35,000	1,909	(1.14)
2002	299,041	318,929	(19,888)	35,000	7,618	(0.47)
2001	287,410	259,931	27,479	32,000	5,008	0.74
2000	369,662	230,828	138,834	31,000	11,698	3.25
1999	344,552	239,665	104,887	30,000	11,434	2.53
1998	358,452	242,251	116,201	0	8,019	14.49

- (1) Total Revenue (including interest) exclusive of tap fees and transfers.
- (2) Total operating expenses exclusive of depreciation
- (3) Includes principal and interest of revenue bond only
- (4) Bonds were fully repaid during 2005.

Source: Belmont County Auditor

Belmont County, Ohio
Pledged Revenue Coverage - Water Works 3
Last Ten Years

Year	Mortgage Revenue Bonds					
	Water Service Charges (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service (3)		Coverage
				Principal	Interest	
2007	\$3,044,899	\$2,012,537	\$1,032,362	\$101,000	\$350,024	2.29
2006	2,678,570	1,549,260	1,129,310	96,000	355,039	2.50
2005	2,756,130	1,816,327	939,803	91,000	359,801	2.08
2004	2,817,895	1,619,027	1,198,868	407,000	385,005	1.51
2003	3,036,623	1,474,994	1,561,629	100,000	368,628	3.33
2002	2,894,230	1,514,264	1,379,966	248,000	404,962	2.11
2001	2,906,410	1,253,068	1,653,342	88,000	405,084	3.35
2000	2,977,736	1,243,926	1,733,810	213,000	428,544	2.70
1999	2,671,283	1,314,061	1,357,222	99,000	426,017	2.59
1998	2,587,543	1,376,996	1,210,547	228,000	418,889	1.87

(1) Total Revenue (including interest) exclusive of tap fees and transfers.

(2) Total operating expenses exclusive of depreciation

(3) Includes principal and interest of revenue bond only

Source: Belmont County Auditor

Belmont County, Ohio
Demographic and Economic Statistics

Last Ten Years

Year	Population (1)	Personal Income (2) (in thousands)	Per Capita Personal Income (4)	Unemployment Rate (3)
2007	67,908	\$1,806,224,000	\$26,598	6.50%
2006	68,771	1,806,224,000	26,264	7.00%
2005	69,089	1,753,203,000	25,376	5.50%
2004	69,444	1,693,875,000	24,392	6.40%
2003	69,567	1,681,992,000	24,178	5.50%
2002	69,843	1,643,548,000	23,532	5.80%
2001	69,602	1,588,628,000	22,824	4.30%
2000	70,130	1,514,226,000	21,592	4.80%
1999	70,587	1,457,205,000	20,644	5.50%
1998	71,363	1,430,686,000	20,048	5.40%

Sources: (1) U.S. Census Bureau
(2) Bureau of Economic Analysis
(3) Ohio Job and Family Services website

Belmont County, Ohio
Principal Employers
Current Year and Nine Years Ago

Employer	Nature of Business	2007	
		Number of Employees	Percentage of Total Employment
Belmont County Government	Public Service	1,022	3.21%
East Ohio Regional Hospital	Health Care	621	1.95%
Belmont Community Hospital	Health Care	428	1.34%
Barnesville Hospital Association	Health Care	402	1.26%
Wheeling-Pittsburgh Steel Corporation	Manufacturing	380	1.19%
State of Ohio	Public Service	274	0.86%
American Energy Corporation	Utility	240	0.75%
Kroger Company	Retail	188	0.59%
Wal-Mart Stores Inc.	Retail	174	0.55%
Ohio Valley Coal Co.	Mining	166	0.52%
Total		3,895	12.23%
Total Employment within the County		31,858	

Employer	Nature of Business	1998	
		Number of Employees	Percentage of Total Employment
Belmont County Government	Public Service	932	3.11%
Wheeling-Pittsburgh Steel Corporation	Manufacturing	610	2.03%
East Ohio Regional Hospital	Health Care	482	1.61%
Belmont Community Hospital	Health Care	415	1.38%
Barnesville Hospital Association	Health Care	301	1.00%
State of Ohio	Public Service	226	0.75%
American Energy Corporation	Utility	202	0.67%
Kroger Company	Retail	183	0.61%
Ohio Valley Coal Co.	Mining	100	0.33%
Motor Panels Stamping	Manufactured	88	0.29%
Total		3,539	11.80%
Total Employment within the County		29,994	

Sources: Belmont County Auditor's Office

Belmont County, Ohio
 County Government Employees by Function/Activity
 Last Seven Years (1)

	2007	2006	2005	2004	2003	2002	2001
General Government							
Legislative and Executive							
Commissioners	23	22	20	23	29	27	24
Auditor	27	27	24	26	28	26	23
Treasurer	8	7	7	8	7	8	8
Prosecuting Attorney	16	16	18	17	11	11	11
Board of Elections	15	10	12	11	9	9	10
Recorder	7	7	6	7	7	7	6
Buildings and Grounds	10	8	7	8	9	8	8
Dog and Kennel	4	4	4	4	6	6	7
Judicial							
Common Pleas Court	16	15	16	14	13	13	12
Probate Court	6	6	6	6	7	7	7
Juvenile Court	20	19	20	23	25	24	16
County Courts	18	18	15	15	19	16	14
Clerk of Courts	8	8	9	9	8	8	8
Public Defender	6	6	6	6	6	6	6
Domestic Relations	6	4	3	3	3	4	3
Law Library	1	1	1	1	1	2	2
Public Safety							
Sheriff	82	76	88	79	80	78	77
Probation	22	20	19	18	19	17	16
Emergency 911	16	17	15	19	16	17	18
Disaster Services	7	7	5	3	3	3	2
Coroner	3	4	3	3	3	3	3
District Detention Home/Oakview	56	56	55	59	59	60	68
Public Works							
Engineer	62	59	54	60	53	63	62
Building Department	6	6	6	5	5	6	7
Sewer District and Sewer District	34	34	33	33	35	34	33
Recycling	0	4	4	4	4	2	2
Health							
Developmental Disabilities	112	111	119	115	114	113	110
Alcohol, Drug Abuse and Mental Health	5	5	5	5	5	5	5
County Home	111	113	110	109	121	112	108
Health Department	18	19	18	15	16	14	14
Human Services							
Jobs and Family Services	248	255	180	204	221	246	180
Children's Services	23	25	24	22	23	23	21
Child Support Enforcement Agency	13	14	14	14	17	17	15
Veteran Services	6	6	5	4	4	4	4
Conservation and Recreation							
Soil and Water Conservation	4	4	5	4	4	4	4
Community and Economic Development	3	3	3	3	3	3	3
Total	<u>1,022</u>	<u>1,016</u>	<u>939</u>	<u>959</u>	<u>993</u>	<u>1,006</u>	<u>917</u>

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee
 The count is performed on July 1 each year.

(1) Only seven years of information was available from the County Auditors Office.

Source: Belmont County Auditor's Office

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Belmont County, Ohio
 Capital Asset Statistics by Function/Activity
 Last Ten Years

	2007	2006	2005	2004	2003
General Government					
Legislative and Executive					
Commissioners					
Administrative office space (sq. ft.)	2,000	2,000	2,000	2,000	2,000
Auditor					
Administrative office space	4,672	4,672	4,672	4,672	4,672
Treasurer					
Administrative office space	2,400	2,400	2,400	2,400	2,400
Prosecuting Attorney					
Administrative office space	1,850	1,850	1,850	1,850	1,850
Board of Elections					
Administrative office space	1,650	1,650	1,280	1,280	1,280
Voting Machines	238	238	238	224	224
Recorder					
Administrative office space	3,248	3,248	3,248	3,248	3,248
Buildings and Grounds					
Administrative office space	2,420	2,420	2,420	2,420	2,420
Data Processing					
Administrative office space	336	336	336	336	336
Judicial					
Common Pleas Court					
Number of court rooms	2	2	2	2	2
Probate Court					
Number of court rooms	1	1	1	1	1
Juvenile Court					
Number of court rooms	1	1	1	1	1
County Court					
Number of court rooms	3	3	3	3	3
Clerk of Courts					
Administrative office space	3,248	3,248	3,248	3,248	3,248
Juvenile Detention Center					
Capacity	54	54	54	54	54
Domestic Relations					
Administrative office space	288	288	288	288	288
Law Library					
Administrative office space	3,980	3,980	3,980	3,980	3,980
Public Safety					
Sheriff					
Jail capacity	72	72	72	72	72
Number of patrol vehicles	50	47	45	43	39
Probation					
Administrative office space	660	660	660	660	660
Disaster Services					
Number of emergency response vehicles	6	4	4	4	4
Public Works					
Engineer					
Centerline miles of roads	508	508	508	508	508
Number of bridges	106	107	107	107	107
Number of culverts	252	252	252	252	252
Number of traffic signs	4,580	4,560	4,560	4,560	4,560
Number of vehicles	56	54	54	54	52

2002	2001	2000	1999	1998
2,000	2,000	2,000	2,000	2,000
4,672	4,672	4,672	4,672	4,672
2,400	2,400	2,400	2,400	2,400
1,850	1,850	1,850	1,850	1,850
1,280	1,280	1,280	1,280	1,280
224	224	224	224	224
3,248	3,248	3,248	3,248	3,248
2,420	1,250	1,250	1,250	1,250
336	336	336	336	336
2	2	2	2	2
1	1	1	1	1
1	1	1	1	1
3	3	3	3	3
3,248	3,248	3,248	3,248	3,248
54	54	54	54	54
288	288	0	0	0
3,980	3,980	3,980	3,980	3,980
72	72	72	72	72
40	40	41	39	38
660	660	660	660	660
4	3	3	3	2
508	508	508	508	508
107	107	107	107	106
252	252	252	252	252
4,560	4,560	4,560	4,560	4,560
52	53	53	52	51

(Continued)

Belmont County, Ohio
 Capital Asset Statistics by Function/Activity (Continued)
 Last Ten Years

	2007	2006	2005	2004	2003
Sewer District					
Number of treatment facilities	2	2	2	2	2
Number of pumping stations	33	33	31	30	29
Miles of sewer lines	90	90	90	87	87
Water District					
Number of treatment facilities	1	1	1	1	1
Miles of sewer lines	540	540	540	535	535
Health					
Developmental Disabilities					
Number of Schools	1	1	1	1	1
Number of Workshops	1	1	1	1	1
Number of buses	8	8	8	8	8
Human Services					
Jobs and Family Services					
Administrative office space	10,420	10,420	10,420	10,420	10,420
Number of vehicles	16	16	16	14	14
Children's Services					
Administrative office space	2,240	2,240	2,240	2,240	2,240
Number of vehicles	6	6	6	5	5
Child Support Enforcement Agency					
Administrative office space	1,664	1,664	1,664	1,664	1,664
Number of vehicles	5	5	5	5	4
Veteran Services					
Administrative office space	384	384	384	384	384
Number of vehicles	2	2	2	2	2
Community and Economic Development					
Number of related infrastructure projects	1	1	1	1	1

Source: County Auditor

2002	2001	2000	1999	1998
2	2	2	2	2
29	28	28	28	28
87	87	87	87	87
1	1	1	1	1
535	530	530	530	530
1	1	1	1	1
1	1	1	1	1
8	7	7	6	6
10,420	10,420	10,420	10,420	10,420
13	13	11	11	9
2,240	2,240	2,240	2,240	2,240
5	3	3	3	3
1,664	1,664	1,664	1,664	1,664
4	4	4	3	3
384	384	260	260	260
2	2	2	2	2
1	1	1	1	1

Belmont County, Ohio
 Operating Indicators by Function/Activity (1)
 Last Two Years

	2007	2006
General Government		
Legislative and Executive		
Commissioners		
Number of resolutions	139	128
Number of meetings	64	60
Auditor		
Number of non-exempt conveyances	1,763	1,787
Number of exempt conveyances	1,567	1,543
Number of real estate transfers	3,330	3,332
Number of parcels billed	59,385	59,275
Number of checks issued	27,018	26,785
Treasurer		
Number of parcels collected	53,248	53,347
Return on portfolio	\$2,729,885	\$2,512,772
Board of Elections		
Number of registered voters	43,286	43,204
Number of voters last general election	24,556	23,684
Percentage of register voters that voted	54.81%	54.81%
Recorder		
Number of deeds recorded	3,499	3,588
Number of mortgages recorded	7,049	7,103
Number of military discharges recorded	16	12
Number of leases Recorded	473	457
Number of liens recorded	344	322
Number of power of attorney recorded	156	149
Number of partnerships recorded	2	1
Number of plats recorded	15	19
Judicial		
Common Pleas Court		
Number of civil cases filed	682	668
Public Safety		
Sheriff		
Jail Operation		
Average daily jail census	96	100
Prisoners booked	3,012	2,965
Prisoners released	2,954	2,973
Out of County bed days used	4,506	4,345
Enforcement		
Number of incidents reported	2,178	2,046
Number of citations issued	832	719
Number of papers served	9,078	8,697
Number of transport hours	13,462	12,650
Number of court security hours	6,156	6,040

(Continued)

Belmont County, Ohio
 Operating Indicators by Function/Activity (1) (Continued)
 Last Two Years

	2007	2006
Public Works		
Engineer		
Miles of roads resurfaced	6.80	4.96
Number of bridges replaced/improved	2\0	2\1
Number of culverts built/replaced/improved	10	12
Sewer District		
Average daily sewage treated	416,000	415,000
Number of customers	2,310	2,305
Water District		
Average daily water treated	2,801,800	2,748,000
Average daily water billed	2,572,000	2,468,000
Number of customers	8,901	8,876
Health		
Developmental Disabilities		
Number of students enrolled	60	59
Early intervention program	16	17
Preschool	18	21
School age	36	38
Number employed at workshop	265	267
Average client count	437	435
Human Services		
Jobs and Family Services		
Average client count - food stamps (per month)	7,856	7,784
Average client count - day care (per month)	278	262
Average client count - WIA	142	140
Average client count - heating assistance (per month)	16	11
Child Support Enforcement Agency		
Average number of active support orders	4,559	4,535

(1) Only two years of information was available from the County Auditors Office.

Source: Belmont County Auditors Office

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