

# TRUMBULL COUNTY OHIO PAFR 2008



POPULAR ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2008

*TRUMBULL COUNTY AUDITOR*  
**ADRIAN S. BIVIANO**, *MBA, CPA, CGFM*

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# To the Citizens of Trumbull County



July 30, 2009

As Trumbull County's auditor, I am pleased to present the Trumbull County *Popular Annual Financial Report (PAFR)* for the fiscal year ended December 31, 2008. This report provides a brief analysis of where the County revenues come from and where those dollars are spent. We also show an overview of trends in the local economy of Trumbull County. Above all, this report is formulated to be more reader friendly.



The information for this report was drawn from the 2008 Trumbull County Comprehensive Annual Financial Report (CAFR). The CAFR is comprised of more than 192 pages of detailed financial statements, notes, schedules and statistical information. The CAFR was prepared in conformance with General Accepted Accounting Principles (GAAP) and audited by the Auditor of the State of Ohio's office, receiving an unqualified opinion. An unqualified opinion is given when an auditor can state that the financial statements are accurately and fairly presented. The PAFR, however, is unaudited and presented on a GAAP basis. The PAFR is a summarized report that presents selected financial and statistical information for primary government activities and business type activities. It does not include component units, as well as full disclosure of all material financial and non-financial events in the notes to the financial statements.

Readers desiring the more detailed financial statements and the full disclosure GAAP basis accounting information reported in the Comprehensive Annual Financial Report can obtain copies at the Trumbull County Auditor's office, or may view it on-line at [www.auditor.co.trumbull.oh.us](http://www.auditor.co.trumbull.oh.us).

This Popular Annual Financial Report of Trumbull County is presented as a means of enhancing public confidence in County government and your elected officials through easier, more user-friendly information. As you review our Popular Annual Financial Report for 2008, I invite you to share any comments, questions or recommendations you may have.

Sincerely,

Adrian S. Biviano, MBA, CPA, CGFM,  
Trumbull County Auditor

# Trumbull County



Trumbull County, created in 1800, is located in northeast Ohio, on the southern border of Ashtabula County, the eastern borders of Geauga and Portage Counties and the western border of the State of Pennsylvania. The County is approximately 40 miles southeast of the City of Cleveland. The County encompasses 24 townships and eleven cities and villages, the largest of which is the City of Warren, the County Seat. The County is in the Youngstown-Warren, Ohio Metropolitan Statistical Area (MSA) comprised of Trumbull, Columbiana and Mahoning Counties, the 54<sup>th</sup> largest of 264 MSA's in the United States.

The County has only those powers, and powers incidental thereto, conferred upon it by the State constitution and statutes. A three-member Board of County Commissioners (the "Board") is the primary legislative and executive body of the County. The Board is elected at-large in even-numbered years for four-year overlapping terms. The Board is responsible for providing and managing the funds used to support the various County activities. The Board exercises its legislative powers in budgeting, appropriating monies, levying taxes, issuing bonds and notes and letting contracts for public works and services to provide this financial management. The Board has certain responsibilities for the management of most County facilities, including various court, correctional and administrative facilities,

public assistance and social services facilities and general County facilities.

In addition to the Board, citizens elect eight other County administrative officials, each of whom is independent within the limits of State Statutes affecting the particular office. These officials, elected to four-year terms, are the County Auditor, County Treasurer, County Prosecutor, County Engineer, Coroner, Clerk of Courts, County Recorder and Sheriff. Common Pleas Judges, including the Domestic Relations, Juvenile Court and Probate Court Judges, are also elected on a County-wide basis and serve six-year terms. Court of Appeals Judges are elected on a district-wide basis by the electors of the Counties included in the district for a six-year term.

*The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Trumbull County for its Citizens Financial Report for the fiscal year ending December 31, 2007. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report whose contents conform to program standards of creativity, presentation, understandability and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to the GFOA.*

## Award for Outstanding Achievement in Popular Annual Financial Reporting

PRESENTED TO

Trumbull County  
Ohio

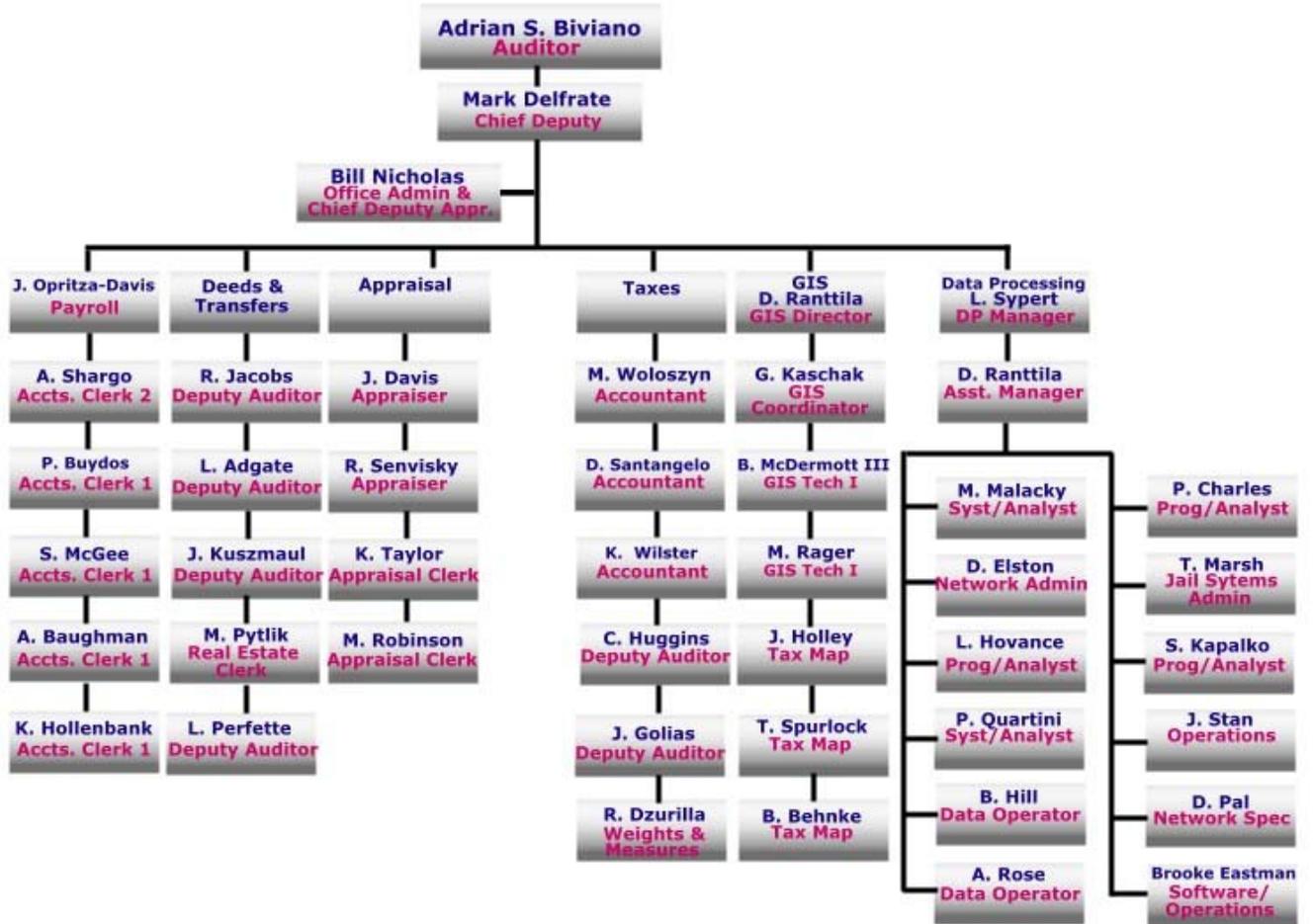
for the Fiscal Year Ended

December 31, 2007



*[Signature]*  
President  
*[Signature]*  
Executive Director

## Organizational Chart



## Fiscal Services (Finance and Payroll)

The Trumbull County Auditor is the chief fiscal officer for the County. It is the auditor's responsibility to perform the following functions:

- Account for revenues received each year by the County.
- Issue warrants (checks) in payment of all County obligations, including the distribution of tax dollars to the townships, villages, cities, school districts and library systems as well as other County agencies.
- Serve as the paymaster for all County employees.
- Administer and distribute motor vehicle license fees, gasoline taxes, estate taxes, fines and local government funds, in addition to real estate, personal property and manufactured home taxes.
- As required by law, prepare and produce the County's annual financial report. Trumbull County prepares a Comprehensive Annual Financial Report (CAFR) and a Popular Annual Financial Report (PAFR).



## Real Estate Taxes and Rates

Under Ohio law, the county auditor cannot raise or lower property taxes. Tax rates are determined by the budgetary requests of each governmental unit, as authorized by vote of the people and are computed in strict accordance with procedures required by the Division of Tax Equalization, Ohio Department of Taxation. Annually, the auditor prepares the general tax list. Your tax bill is based on the tax rate multiplied by your valuation on this tax list. This is your proportional share of the cost of operating your local government including cities, villages, townships, schools and the County. Ohio law limits the amount of taxation without vote of the people to what is known as the "10 mill limitation" (\$10.00 per \$1,000 of assessed valuation). County residents must vote any additional real estate taxes for any purpose. Your "tax rate" is an accumulation of all these levies and bond issues.

## Real Estate Appraisal and Assessment

Trumbull County has more than 143,000 separate parcels of real estate property. It is the duty of the auditor to see that every parcel of land and buildings thereon are fairly and uniformly appraised and assessed for tax purposes. Ohio law mandates a general reappraisal every six years with an update at the three year midpoint. The office maintains a detailed record of the appraisal on each parcel in the County. These records are open for public inspection. For taxation purposes, owners are assessed at 35 percent of fair market value.



## Real Estate Conveyance and CAUV

This department is in charge of transferring all real estate that changes ownership in the County and collecting fees on this activity. They maintain all ownership records, acreage changes, real estate splits and provide information for maintaining tax plat maps. The auditor is also in charge of administering the Current Agricultural Use Value (CAUV) program that allows farmland to be taxed at its value for that use. Agricultural districts and forest certification are other responsibilities of this department.

## Personal Property Tax

The county auditor, as an agent for the Ohio Department of Taxation, is responsible for administering the tangible personal property tax laws. Generally speaking, anyone in business in Ohio is subject to tangible personal property tax on equipment, furniture, fixtures and inventory used in business. The tangible personal property tax is distributed back to the local taxing districts in the same manner as real estate taxes.

## Licensing

The auditor's office is the focal point in the County for issuance of licenses for dogs, vendors and cigarette sales. Trumbull County annually issues more than 19,000 dog licenses. Vendor licenses authorize businesses to sell tangible property to the public and collect sales tax, a part of which is returned for use at the local level.



# Auditor's Office

## Manufactured Homes

There are 38 manufactured home communities currently operating in the County. Under Ohio law, it is the responsibility of owners of manufactured homes to register their homes with the county auditor for tax purposes. Annually, the auditor's office assesses each manufactured home and prepares a tax list. Tax bills are sent to each owner semiannually. The manufactured home tax is distributed back to the local taxing districts in the same manner as real estate taxes.

## Weights and Measures

The Department of Weights and Measures plays a vital role in our everyday lives. Our economy is essentially based on the monetary value placed on goods and services bought, sold and traded daily. That monetary value is ultimately determined by an accurate system of weights and measures. Each year the auditor's office inspects and certifies more than 3,263 devices in over 351 locations throughout the County.



Weights and Measures, as defined by Ohio law, means all weights and measures of every kind, instruments and devices for weighing and measuring and any appliances and accessories associated with any such instruments and devices, except that the term shall not be construed to include meters for the measurement of electricity, gas or water when the same are operated as a public system.

The County Auditor is required by Ohio law to inspect all commercial devices used in retail trade for weighing or measuring. This includes checking price verification systems (scanners) and packages. Each inspector is required to complete eighteen hours of continuing education every year under Ohio regulations.

## Trumbull County Information Services

The auditor is responsible for the management of the County data processing center and serves as chief administrator of the Automatic Data Processing Board. Changes in computer systems and planning must be approved by the board to automate various County functions. Improving financial and record-keeping systems of the County will improve services, reduce costs and provide County officials with a modern management tool to better administer business of government.

The Trumbull County Information Services Division supports all aspects of computing for government offices in the County. Some of these services include programming, personal computer hardware and software support, consultation, management, logistical support and network services. Additionally, Information Services manages the county fiber optic backbone, storage area network and internet/intranet services and support.

Information Services supports over 2000 nodes in the County computer network. A node is an active networked computer connection such as a personal computer, terminal, printer, server, router or other networked device.

## Additional Duties of the Auditor

- Secretary of the Budget Commission
- Secretary of the Board of Revision
- Tax Incentive Review Council
- Records Commission
- Deputy Registrar for Ohio Bureau of Motor Vehicles



# Industry, Commerce and Economic Development

Employment in the County and Metropolitan Statistical Area (MSA) is primarily in the manufacturing sector and within that sector largely in the automobile and steel industries. Average employment in the County rose from 86,243 in 1983 to more than 98,100 in 2008.



Since 1983, the County has assisted business to expand or locate in the County, creating and retaining jobs through an aggressive economic development program. The County has taken advantage of State of Ohio programs such as the Enterprise Zone Program, which permits ad valorem property tax abatements for new real and personal property, and the Community Development Block Grant (CDBG) Program, which provides funds to create jobs for low and moderate income persons. The County has one of the largest and most successful Enterprise Zones in the State of Ohio, encompassing most political units located within the 625 square-mile area of the County. Over one hundred Enterprise Zone Agreements have been approved by the County Commissioners and seventeen local communities since 1982. The Enterprise Zone has resulted in the creation of thousands of jobs and the retention of tens of

thousands jobs. The amount of the investment resulting from projects covered by Trumbull County Enterprise Zone Agreements since 1983 is over one billion dollars. The numbers below reflect the outcomes for the 59 active agreements of the 361 Enterprise Zones in the State, the County ranks as follows based upon the State's Enterprise Zone Program 2008 Annual Report:

- number of jobs retained (4,668)
- number of Enterprise Zone Agreements (59 active)
- personal property investment (\$685,000,000)
- real property investment (\$176,000,000)
- number of jobs created (1,532); and
- new payroll (\$54,530,000)

Only two new tax abatements were approved in 2008 for business. The reduction in the number of tax abatements is due to the passage of House Bill 66 signed by Governor Taft on June 30, 2005. This reform of Ohio tax law went into effect on July 1, 2005 and effects most Ohio businesses and Ohio income taxpayers. Among the changes are an income tax cut, the phase-out of the tangible personal property and corporation franchise taxes, the elimination of a 10 percent tax rollback on real property classified as commercial, and the introduction of a new low-rate, broad-based Commercial Activity Tax (CAT) on a business's gross receipts. This program may end or be restructured in 2010. In August 2008, the J.A. McMahon Inc., located in the City of Niles, received a 75 percent tax abatement for ten years on a new real property investments. The minimum investment the company will be required to make is \$1,000,000 and the maximum investment for which abatement will be available is \$1,200,000. This will result in the creation of 6 new jobs.



In October 2008, the Cassen Transport Company, located in the Village of Lordstown, also received a 75 percent abatement for ten years on a new real investment. The minimum investment the company will be required to make is \$2,000,000 and the maximum investment for which abatement will be available is \$2,300,000. This will result in the creation of 30 new jobs.

Glunt Industries received a \$280,000 economic development grant and \$100,000 in the County's Revolving Loan Fund (RLF) which will be used (along with other funding sources) to construct about 4,000 linear feet of sanitary sewer to Glunt Industries and other properties in Warren Township. This will allow for the creation of an additional 30 manufacturing jobs at the site and

maintain 100 jobs at that location. This project is scheduled to begin in 2009. Glunt Industries and Horvath Mobile were under Environmental Protection Agency mandate their septic facilities.

A new General Motors vehicle, the Chevy Cruze, is scheduled to be built at the Lordstown Plant Facility beginning in 2010, and operations at the facility continue despite the current economic downturn and the closing of many GM assembly plants throughout the U.S. As of 2008, Intier Automotive, Faurecia Exhaust Systems and Automodular are suppliers for the General Motors Lordstown.

# Industry, Commerce and Economic Development

The County, in cooperation with the Western Reserve Port Authority, the United States Air Force Reserve Base, the Regional Chamber of Commerce, and the Trumbull County Planning Commission has made capital improvements near the Youngstown-Warren Regional Airport to establish the Air Industrial Complex. A grant from the Economic Development Agency and monies for the State Capital Budget will fund road, water, and sewer improvements west of the airport. In 2003, the construction of the \$7,000,000 State Route 11 interchange was completed. In addition, Timken Latrobe Steel Distribution has relocated from Youngstown to the Ridge Road area, creating 27 new jobs. The County has provided a \$300,000 loan from the Revolving Loan Fund and tax abatements for this project. Timken will also take advantage of the Foreign Trade Zone which has been established in this area.



The County also has one of the most successful revolving loan funds in the State of Ohio, with over \$3,950,000 loaned to local companies during the period from 1984 to 2008. As a direct result of revolving loan fund activities over the past 23 years, over 1,000 new jobs have been created and thousands of jobs retained. Loans made since 2002 include the Bull Moose Tube Company in Masury, Timken Latrobe Steel Distribution in Vienna, and HM Steel in the City of Niles. In 2005 and 2006 money from the proceeds of revolving loans have been used to offset infrastructure costs for area businesses and residents such as the Holiday Inn project in Braceville Township and the Brookfield Center South Sanitary Sewer Project in Brookfield Township.

Delphi Automotive Systems is the world's leading supplier of automotive power and signal distribution systems. The world headquarters for the Delphi Packard Division of Delphi Automotive is located in Trumbull County. Since 2001, Delphi Packard has built a new research and development facility in Champion Township and new injection molding facilities in the City of Cortland and Vienna Township. With the aid of Enterprise Zone Agreements, tax increment financing for infrastructure and State grants and loans, approximately 500 jobs were retained and over \$150,000,000 in new investments were made in the County. In 2005, Delphi Packard reorganized its office and manufacturing space, moving from the City of Warren to its main manufacturing and engineering facility on North River Road in Howland Township. The Delphi Corporation, based out of Troy, Michigan, is currently operating under Chapter 11 bankruptcy protection. In 2006, Delphi Packard Electric employees were offered and accepted lump sum payments of \$35,000 to \$140,000 to retire or quit their jobs. Approximately 660 hourly electrical workers remain on the job after the buyout offer. Over 3,000 of the 3,800 hourly workers in Trumbull County accepted the lump sum buyout offers. According to the Company's Public Relations office, a total 1,550 workers remain employed in the County in 2008.



## Monument Park & Veterans' Memorial



One of Trumbull County's newest attractions is the Veterans' Memorial which was constructed in downtown Warren adjacent to the Trumbull County Courthouse. This beautiful park, which is on the east bank of the Mahoning River and includes a reconstructed log cabin built on the site of Warren's first schoolhouse (circa 1804), commemorates the sacrifices of local citizens in military service. The park was a vision of Marine 1<sup>st</sup> Lt. William Muter, a Vietnam Veteran, formerly of Warren.



# Honoring Our Veterans

The centerpiece of the memorial is a bronze WWII statue, commissioned by Muter, complete with exact detail uniform and equipment. The life-size, one of its kind statue is the work of New York sculptor, Robert Eccleston. It is a replica of a Marine depicted in the painting, "BAR on the Beach", a scene from the battle of Iwo Jima during World War II, painted by retired Marine Colonel Charles Waterhouse. BAR stands for Browning Automatic Rifle, which is the firearm the soldier is holding. The statue is encompassed by a Wall of Honor, which pays tribute to veterans of any war or peace time.



*The bronze WWII statue that serves as the centerpiece of the Veterans' Memorial.*

The Western Reserve Veterans' Memorial Association was formed by William Muter to raise money to complete and place the statue in Monument Park in downtown Warren. The association sought assistance from the Trumbull 100 to complete Muter's vision and properly honor the veterans of WWII after his untimely death in 2007.

The Western Reserve Veterans' Memorial Association, Trumbull 100 and the City of Warren banded together and got the project underway in the fall of 2007. The magnificent design of the memorial was produced and donated by the architectural services of Baker, Bednar and Associates of Howland. Contractor services and labor for the project were donated by the Gibson Construction Company and the Mahoning Valley Building Trades Association. The Tribune Chronicle coordinated the sale of the individual bricks and pavers to fund the project. \$500,000 was raised to complete the project.

Ground was broken on the project Memorial Day, May 26, 2008. Built by volunteers from local building trade organizations with monetary donations from local businesses, organizations and residents, the memorial includes the World War II statue and the Wall of Honor.



*Groundbreaking ceremony on Memorial Day, May 26, 2008*

# Honoring Our Veterans

The Wall, which is comprised of 2928 bricks inscribed with individual names of veteran servicemen and women, honors and memorializes those who have served our country. There are also an additional 430 bricks on the ground level.

On November 11, 2008, Veterans Day, the new Trumbull County Veterans' Memorial was dedicated. The dedication ceremony was a moving event with many veterans and family members in attendance, along with influential speakers and a parade.

Roger Ailes, the president and CEO of Fox News in New York (a former lifelong Warren resident), spoke at the event along with Bill Hartnett, the Director of Veteran's Affairs from the State of Ohio.

The Veteran's Memorial has received an astounding amount of interest from the community. Enough so that there is currently a backorder on bricks and plans to continue to develop more in the future.



*The Wall of Honor with bricks inscribed with individual names of veteran servicemen and women.*

\*\*\*Information courtesy of the Tribune Chronicle



*Photos from dedication ceremony on November 11, 2008, Veterans Day.*

\*\*\*Photos courtesy of R. Michael Semple from the Tribune Chronicle

# Elected Officials

## Board of Commissioners

Daniel E. Polivka .....	President
Frank S. Fuda .....	Commissioner
Paul E. Heltzel .....	Commissioner

## Common Pleas Court Division

Honorable Peter J. Kontos .....	Judge
Honorable W. Wyatt McKay .....	Judge
Honorable John M. Stuard .....	Judge
Honorable Andrew D. Logan .....	Administrative Judge

## Domestic Relations/Juvenile Division

Honorable Richard L. James .....	Judge
Honorable Pamela A. Rintala .....	Judge

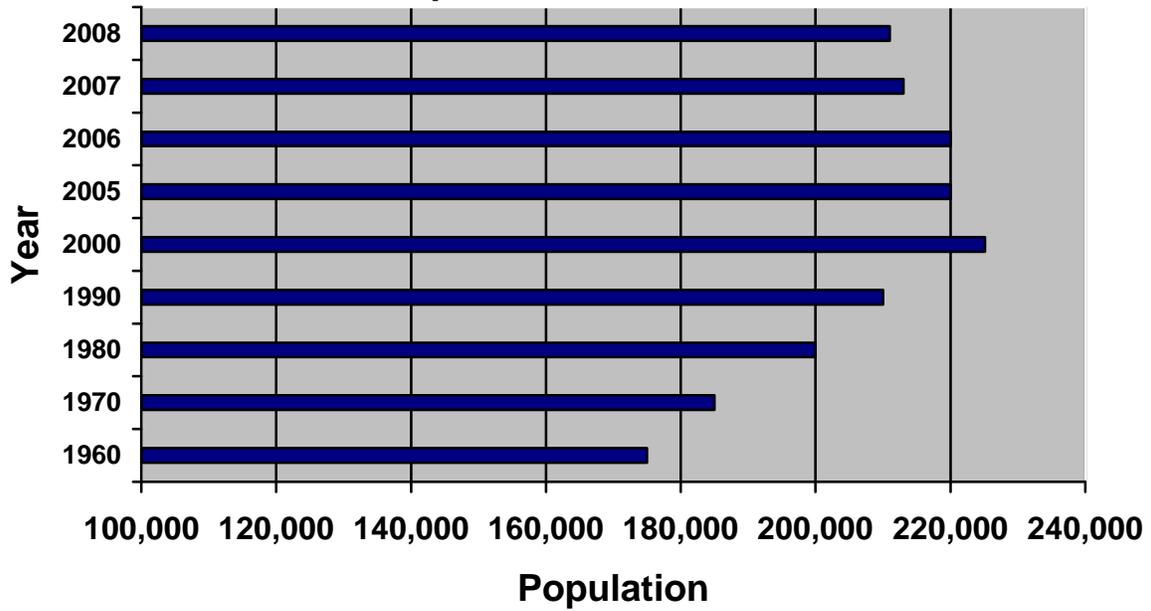
## Probate Division

Honorable Thomas A. Swift .....	Judge
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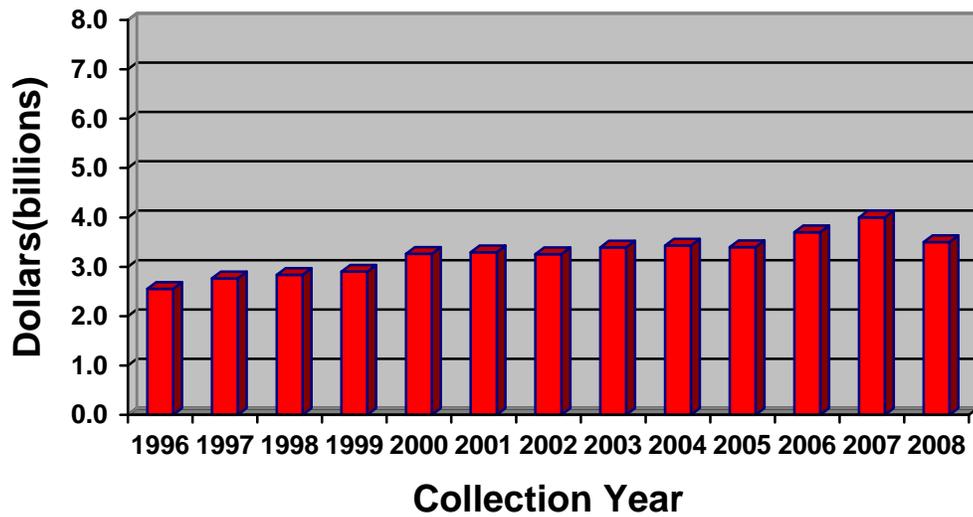
## Other Elected Officials

Adrian S. Biviano MBA, CPA, CGFM .....	Auditor
Sam C. Lamancusa.....	Treasurer
Dennis Watkins.....	Prosecutor
John D. Latell, Sr. PE, PS .....	Engineer
Theodore Soboslay .....	Coroner
Karen Infante Allen .....	Clerk of Courts
Diane J. Marchese .....	Recorder
Thomas L. Altieri .....	Sheriff

## Population Growth



## Assessed Taxable Property Values



# Financial Activity Statement

The Activity Statement reports the financial activities of Trumbull County government as a whole. These activities are identified as either **Governmental** or **Business-type**. Governmental activities constitute the majority of the County's operations and are financed primarily by operating grants, taxes, charges for services, capital grants and other intergovernmental revenues. Business-type activities, on the other hand, rely on user fees and other charges to wholly, or to a large extent, fund their operation.

## Uses and Expenses are the monies spent to provide services to citizens:

### Governmental Activities:

<b>General Government</b>	Includes expenses incurred to operate the administrative offices of the Commissioners, Auditor, Treasurer, Prosecutor, Recorder, Department of Development, Information Services, Board of Elections, Maintenance Department, and Records Center. This amount also includes the operating costs of the Trumbull County Courts Judicial System: Common Pleas, Clerk of Courts, County Court, Court of Appeals, Domestic Relations, Drug Court, Juvenile Court and Municipal Court.
<b>Public Safety</b>	Includes the costs of the Adult Probation Department, Coroner, Criminal Justice Board, Juvenile Detention Center, Paramedics, Trumbull County Adult Justice Center, 911 Service, Emergency Management System and the Sheriff.
<b>Public Works</b>	Expenses associated with maintaining roads, bridges and culverts; the Youngstown Regional Airport; litter control; and other community grant programs.
<b>Health</b>	Combined expenses for services to maintain public health including the Board of Mental Retardation and Development Disabilities, Mental Health Board and the Alcohol and Drug Addition Board.
<b>Human Services</b>	Expenses to provide various forms of services and assistance to individuals, children, and families, including services provided or funded by the Senior Services Levy, Veterans Services Board, Children Services Board, Child Support Enforcement Agency, Elderly Affairs Agency and the Department of Job and Family Services.
<b>Interest and Fiscal Charges</b>	The cost of debt financing for capital projects of the County.

### Business-type Activities:

<b>Business / Utility Service</b>	Operating expenses for the Department of Environmental Services which supplies water and sewer to residents.
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# Financial Activity Statement

**Sources of Revenue** are the monies received by the County from a variety of sources used to fund all services provided.

<b>Charges for Services</b>	Monies received from departments and agencies for fees paid by the public.
<b>Operating Grants and Contributions</b>	Monies to be used for general program operations.
<b>Capital Grants and Contributions</b>	Monies to be used for capital improvements.
<b>Taxes</b>	Revenue from sales tax, real estate tax, personal property tax and other smaller taxes.
<b>Intergovernmental Revenues</b>	Revenue from grants and pass-through monies administered by the State of Ohio and federal government.
<b>Interest</b>	Monies earned through the County Treasurer's investments of cash on hand not needed for current period services.

	<b>GOVERNMENTAL ACTIVITIES</b>		<b>BUSINESS-TYPE ACTIVITIES</b>	
<b>USES &amp; EXPENSES</b>	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
General Government	(\$34,087,678)	(\$38,859,259)	\$0	\$0
Public Safety	(18,569,997)	(17,967,817)	0	0
Public Works	(14,302,140)	(19,593,781)	0	0
Health	(44,596,310)	(39,939,632)	0	0
Human Services	(51,838,040)	(50,491,893)	0	0
Economic Development & Assistance	(116,927)	(218,576)	0	0
Intergovernmental	0	0	0	0
Water/Sewer	0	0	(15,892,903)	(16,897,458)
Interest and Fiscal Charges	(2,491,954)	2,560,929)	0	0
<b>TOTAL USES</b>	<b>(\$166,003,046)</b>	<b>(\$169,631,890)</b>	<b>(\$15,892,903)</b>	<b>(\$16,897,458)</b>
<b>SOURCES OF REVENUES</b>				
<b>PROGRAM</b>				
Charges for Services	17,777,902	14,452,077	14,462,820	13,461,999
Operating Grants	80,498,309	84,298,609	0	715,912
Capital Grants	1,139,200	6,927,846	290,150	10,486,341
<b>GENERAL</b>				
Taxes	32,119,977	38,224,315	0	0
Sales Tax	23,262,598	24,958,612	0	0
Intergovernmental	7,944,641	6,842,300	0	0
Interest	3,039,022	5,335,189	156,721	210,840
Other	1,469,955	1,082,327	177,734	205,281
<b>TOTAL SOURCES OF REVENUE</b>	<b>167,251,604</b>	<b>182,121,275</b>	<b>15,087,425</b>	<b>25,080,373</b>
<b>TOTAL SOURCES OVER (Under) USES</b>	<b>\$1,248,558</b>	<b>\$12,489,385</b>	<b>(\$705,478)</b>	<b>\$8,182,915</b>

# Financial Activity Statement

## Explanation of Significant Differences:

Sales tax collected in 2008 totaled \$23,262,598 which is \$1,696,014 or 6.8 percent decrease from 2007 collection of \$24,958,612.

Health and human services accounts for 58.09 percent of the governmental expenses. Of the \$166,003,046 in total governmental expenses, \$17,777,902 was covered by direct charges to users of the services. These charges are for fees charged for real estate transfers, for the collection of property taxes throughout the County, and for title and court fees. Safety services including items such as fees for boarding prisoners, patrolling subdivisions, amongst others for 911 services. Health includes charges for services provided to clients of the Mental Retardation and Development Disabilities Board (MRDD) and Alcohol, Drug and Mental Health Board (ADMH).

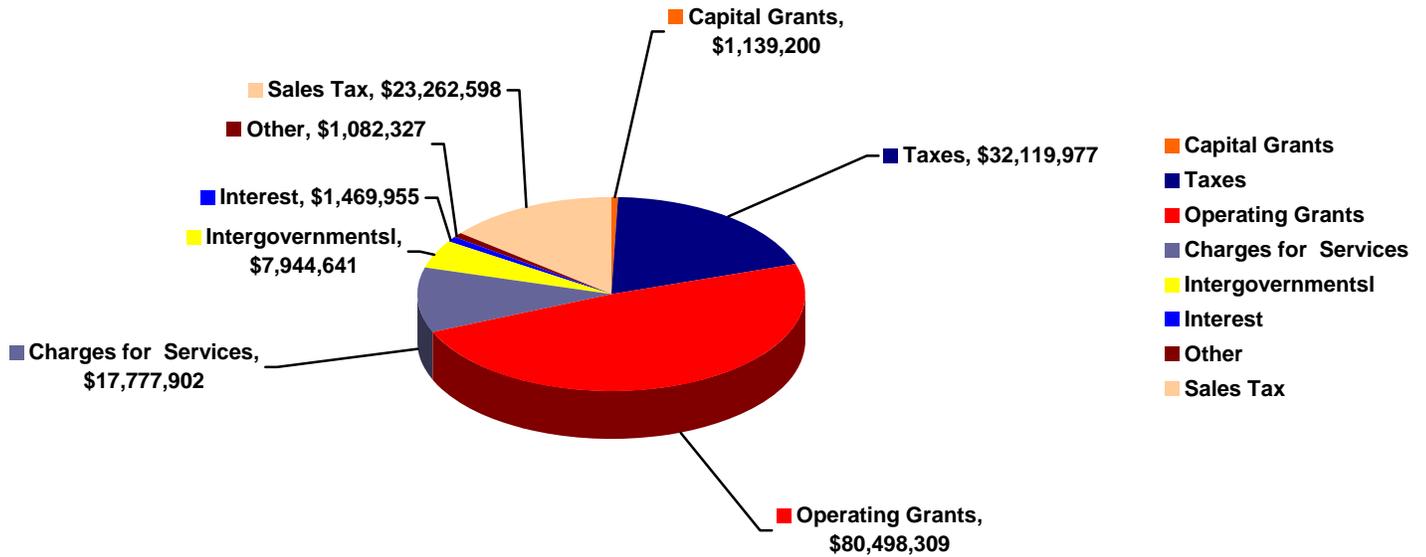
Of the \$15,892,903 total business-type expenses, 91.63 percent was covered by the \$14,562,820 direct charges to users for water and sewer services.

Additional revenues were provided to the governmental activities by the State and Federal governments for capital improvements.

# Revenues and Expenses

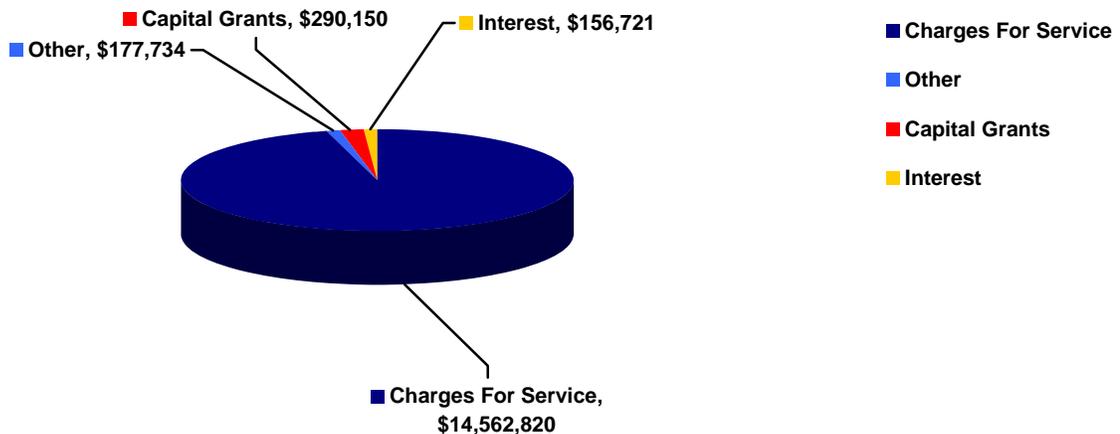
## Where the money comes from

### Governmental Activities



Total Revenues \$167,251,604

### Business-type Activities

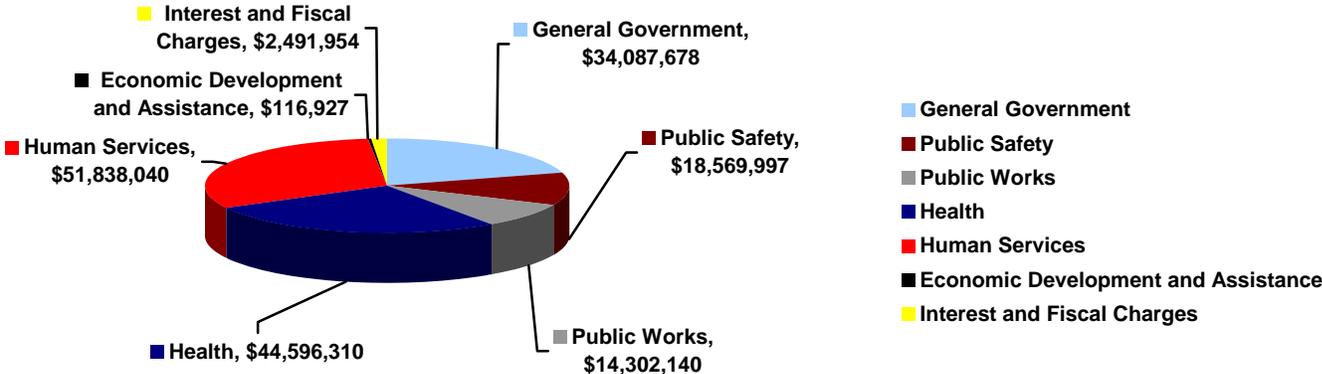


Total Revenues \$15,187,425

# Revenues and Expenses

## Where the money goes

### Governmental Activities



Total Expenses \$166,003,046

### Business-Type Activities



Total Expenses \$15,892,903

# Financial Position Statement

December 31, 2008 and 2007  
Trumbull County

## Summary

The Financial Position Statement, known in accounting terms as the "Balance Sheet," is designed to provide a picture of the County's year end financial position. Explanations of specific accounts are as follows as they appear in the financial position statement.

## ASSETS

**Cash** is the amount of physical cash held by the County in checking accounts and on hand for purposes of paying expenses.

**Investments** are made up of the funds not needed to be held to pay expenses. The Treasurer invests these funds in a variety of accounts. This allows the County to earn interest on its cash.

**Receivables** represent the amounts that are owed to the County at December 31, 2008.

**Property & Equipment** represents the furniture, equipment, vehicles, land, buildings, infrastructure and water and sewer plants and mains which provide an economic benefit of greater than one year.

**Deferred Charges** represent the cost associated with issuing debt such as underwriting and legal fees. These charges are amortized over the life of the bonds.

## Liabilities

**Amounts owed to Employees And Vendors** are those items which the County owes to individuals and companies who supply a service or good, and are expected to be paid within twelve months.

**Deferred Revenues** are items that cannot be recognized as revenues of the period in which they are received, as the monies will not be available until a subsequent period.

**Short Term Debt** represents the amounts of bond anticipation notes, or "notes," which are issued so the County can obtain funds from outside entities for projects it undertakes. These notes must be paid for within one year.

**Long Term Debt** represents the amount of bonds which the County has issued and still owes. Bonds do not have to be paid off in one year, rather the County makes monthly or yearly debt payments on these amounts.

## Assets Less Liabilities

These amounts shown represent the difference between the assets of the County and the liabilities that it must pay. The amount provides the net worth of the County.

	2008	2007
<b>ASSETS</b>		
Cash	\$87,029,629	\$88,759,549
Investments	48,039	48,039
Receivables	68,679,378	62,403,441
Property & Equipment	122,031,660	128,388,807
Deferred Charges	334,500	249,253
Other Assets	1,117,702	1,278,763
<b>TOTAL ASSETS</b>	<b>\$279,240,908</b>	<b>\$281,127,852</b>
<b>LIABILITIES</b>		
Owed to Employees & Vendors	10,171,587	6,424,324
Deferred Revenue	34,749,278	34,335,322
Short Term Debt	11,902,945	12,042,749
Long Term Debt	42,715,526	43,487,155
Other Liabilities	4,712,087	4,833,074
<b>TOTAL LIABILITIES</b>	<b>104,251,423</b>	<b>101,122,624</b>
<b>ASSETS LESS LIABILITIES</b>	<b>\$174,989,485</b>	<b>\$180,005,228</b>

# Investment & Sales Tax Collection

## INVESTMENTS

### Investment

Federal Home Loan Bank Bonds  
 Federal National Mortgage Association Bonds  
 Federal Home Loan Mortgage Corporation Bonds  
 Repurchase Agreement  
 STAROhio

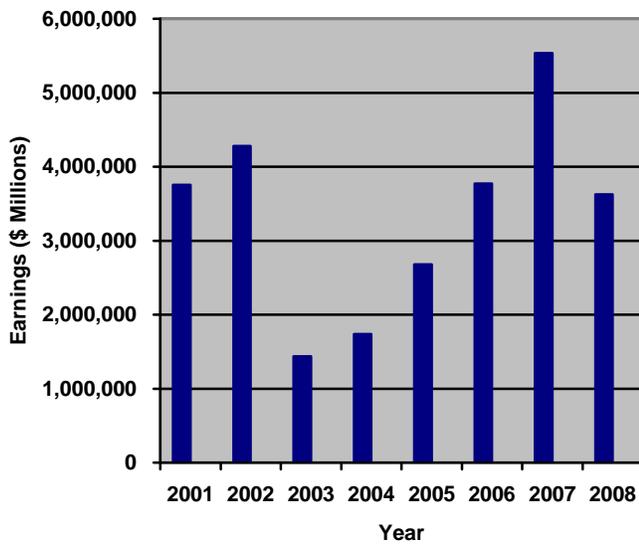
### Market Value

\$5,580,015  
 2,067,190  
 5,017,900  
 11,642,659  
 28,726,358

### TOTAL

**\$53,034,122**

## INVESTMENT EARNINGS



Investment earnings represent the amount of interest income earned by the County, including interest earned on funds of the capital projects and business-type funds.

# Summary of Debt Instruments

The County employs the use of several different types of short and long-term financing. They are as follows:

## REVENUE BONDS

Revenue Bonds are long-term debt instruments issued to pay for the projects of the Environmental Services Department, and are fully repaid from the revenues of the department.

## GENERAL OBLIGATION BONDS

General Obligation Bonds are long-term debt instruments which are repaid from the County's general revenue sources.

## BOND ANTICIPATION NOTES

Bond Anticipation Notes are instruments due in one year or less and are issued to raise money for projects of the County. These notes are usually turned into bonds after a short period of time.

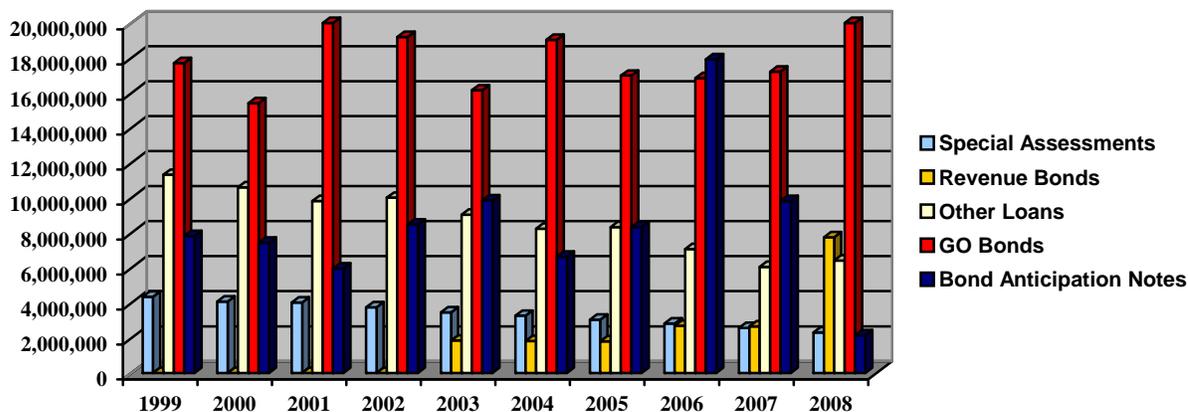
## SPECIAL ASSESSMENTS BONDS

Special Assessment Bonds are issued to pay for improvements benefiting property owners, and the owners pay the County over a period of twenty years for the debt.

## OTHER LOANS

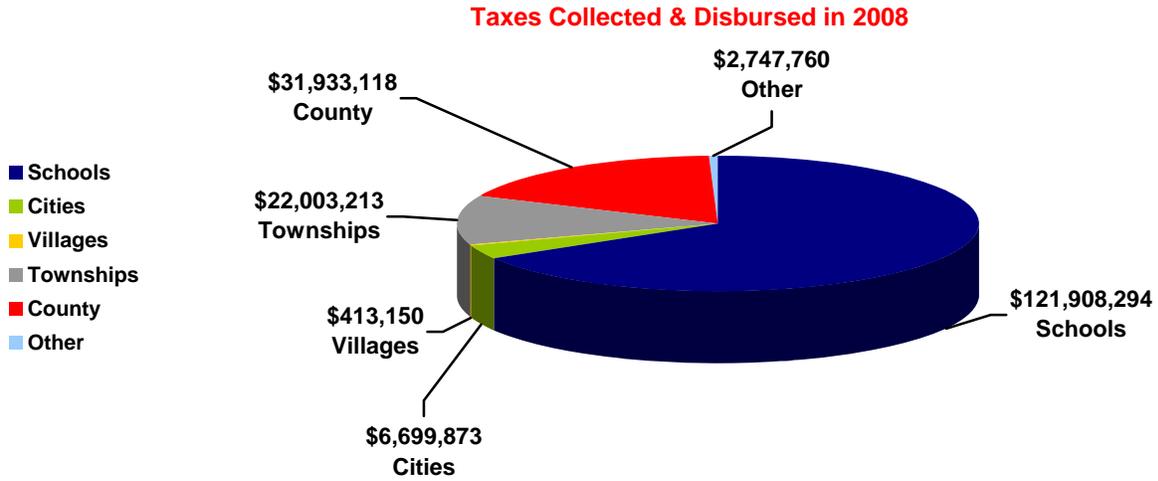
Other loans are comprised of 90% OPWC (Ohio Public Works Commission) and OWDA (Ohio Water Development Authority) funding, which provide low-interest loans for infrastructure. Additionally, loans from other sources are included.

	Balance at 12/31/07	New Money (ADDS)	Paid Off (DELETES)	Balance at 12/31/08
Revenue Bonds	\$2,665,800	\$5,114,000	(\$31,000)	\$7,748,800
General Obligation Bonds	17,230,827	5,080,448	(1,717,343)	20,593,932
Bond Anticipation Notes	9,820,000	2,155,000	(9,820,000)	2,155,000
Special Assessment	2,579,227	0	(255,545)	2,323,682
Other Loans	6,638,224	727,653	(942,571)	6,423,306
<b>TOTAL DEBT</b>	<b>\$38,934,078</b>	<b>\$13,077,101</b>	<b>(\$12,766,459)</b>	<b>\$39,244,720</b>



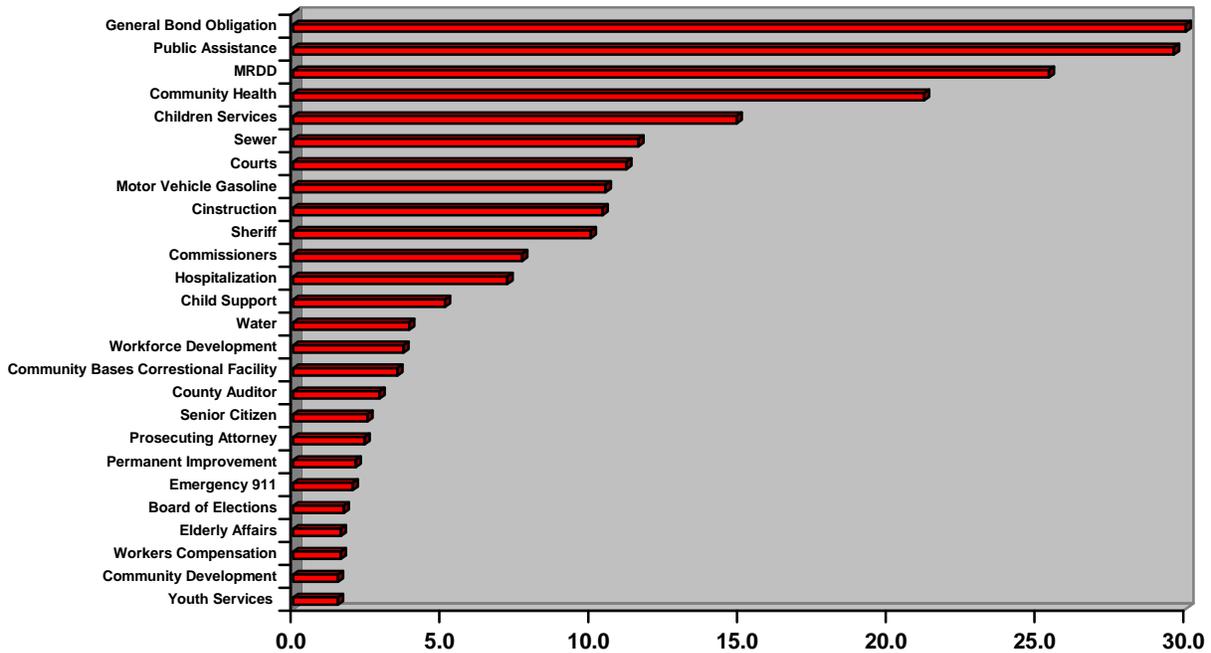
# Summary of Taxes & Expenditures

The County Treasurer collects all real estate and personal property taxes. The County Auditor then distributes these funds to the entities to whom they belong. The following table shows the County, cities, villages, townships and school districts and the amounts they received in 2008. The taxes collected and distributed were based upon 2007 assessed values, levied in 2007 and collected in 2008. Entities receiving less than \$1,000,000 are grouped together for presentation purposes.



## Primary Government Spenders-2008 (shown in millions)

Departments spending less than one million dollars are not displayed in this graph.



This report issued by:  
**THE TRUMBULL COUNTY AUDITORS OFFICE**  
for the Fiscal Year ending December 31, 2008

***ADRIAN S. BIVIANO, MBA, CPA, CGFM***

Questions, comments or suggestions regarding this report can be directed to the County Auditor's Office at 330.675.2420.

This report and a variety of other information, as well as e-mail capabilities, can be found on the Auditor's Website at:

[www.auditor.co.trumbull.oh.us](http://www.auditor.co.trumbull.oh.us)



### OUR COVER PHOTO

Pictured on the cover is the Trumbull County Courthouse constructed at its present location in 1895 along with photos of the new Veterans' Memorial.