

TRUMBULL COUNTY OHIO ***2009***



Popular ***Annual*** ***Financial*** ***Report***



FOR THE YEAR ENDED DECEMBER 31, 2009

Trumbull County Auditor
ADRIAN S. BIVIANO, MBA, CPA, CGFM



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To the Citizens of Trumbull County



July 30, 2010

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, 2009. 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 2009 Trumbull County Comprehensive Annual Financial Report (CAFR). The CAFR is comprised of more than 196 pages of detailed financial statements, notes, schedules and statistical information. The CAFR was prepared in accordance 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.

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 2009, 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, 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 54th 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, 2009. 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 submitted to the GFOA.

Award for Outstanding Achievement in Popular Annual Financial Reporting

PRESENTED TO

Trumbull County
Ohio

for the Fiscal Year Ended

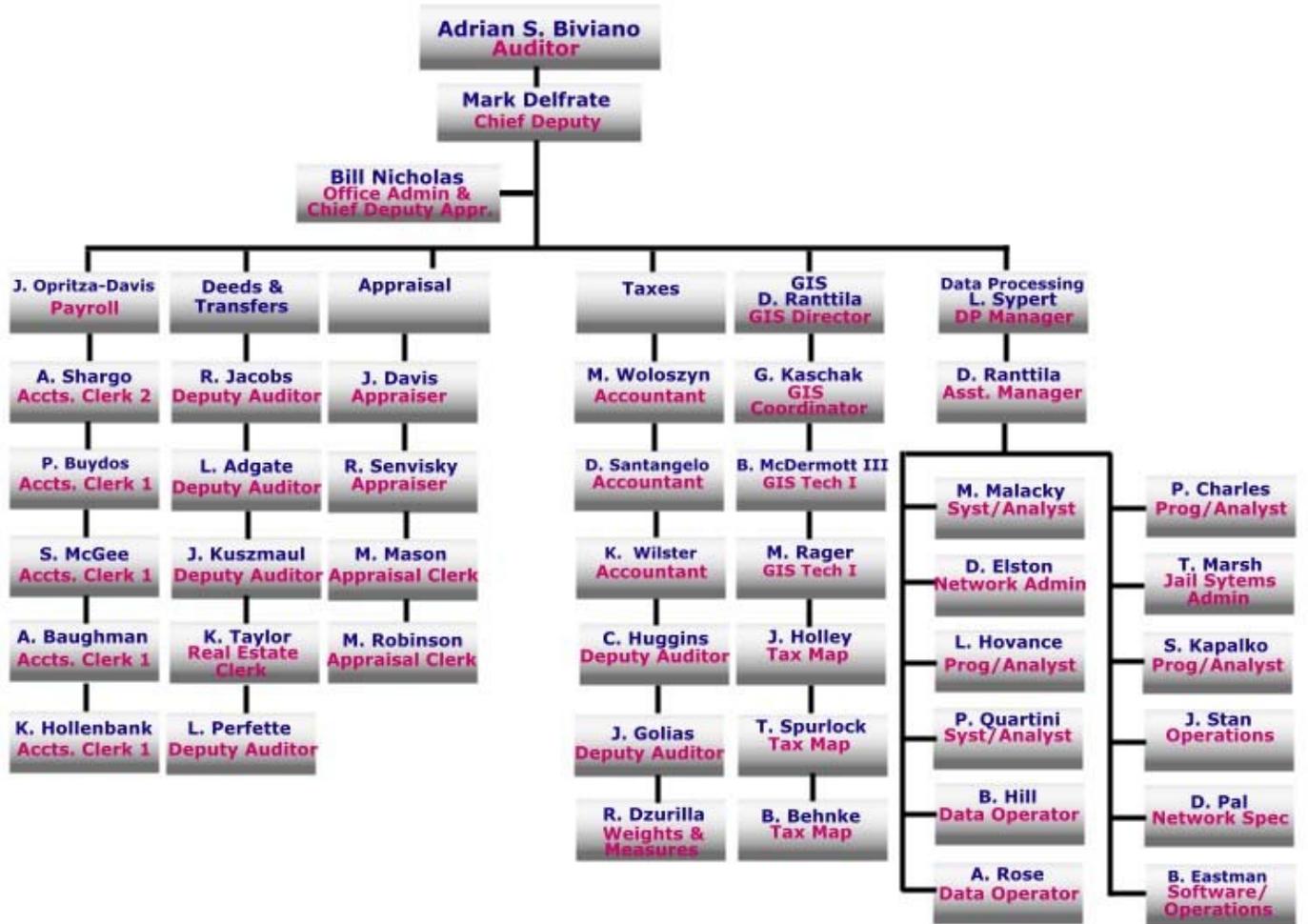
December 31, 2008



By: 
Jeffrey L. Ewert
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.

Homestead Exemption and Property Tax Rollback

The Property Tax Rollback and Homestead Exemptions are forms of property tax relief. Every residential & agricultural property taxpayer receives the 10 percent rollback.

Individuals 65 years of age and older and the permanently disabled are eligible to receive Homestead Exemptions (reduction in real estate taxes) regardless of their income. The auditor's office also administers the 2.5 percent Property Tax Reduction Law passed in 1979 for residential and agricultural property owners.

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 20,000 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





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 98,100 in 2009. New figures will be available after the release of the 2010 Census.

Since 1983, the County has assisted businesses 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 property, the Community Development Block Grant (CDBG) Program, which provides funds to create jobs for low and moderate income persons and Foreign Trade Zones (FTZ) which allows for reducing trade and tariff costs for local companies. The county has over 1,000 acres designated as FTZ. Trumbull County has one of the largest and most successful Enterprise Zones in Ohio, encompassing most jurisdictions in the County's 625 square-mile area. Over 115 Enterprise Zone Agreements have been approved by the Trumbull County Commissioners and 17 communities since 1983. The Enterprise Zone program has helped create 1,592 jobs and retain 4,668 jobs. The investment from projects participating in Trumbull County Enterprise Zone Agreements was over \$900 million. Trumbull County ranked as one of the top 10 in the State of Ohio in every enterprise zone category. Since the abolishment of the tax on personal property in Ohio, however, this program has seen a marked decrease in use since 2005.



- 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 (1,592); and
- new payroll (\$54,530,000)

Only two tax abatements were issued in 2009 and 2010 for businesses. In 2009, Reinforcement Systems of Ohio received 75 percent tax abatement on new investments in real property for ten years, and in 2010, Flex Strut Inc. received 60 percent tax abatement on new investments in real property for ten years. The reduction in the number of tax abatements resulted from a reform of Ohio tax law in 2005. Among the Ohio tax law changes were 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, the introduction of a new low-rate, broad based Commercial Activity Tax (CAT) on a business's gross receipts.

With its 75 percent tax abatement on new investments in real property, Reinforcement Systems of Ohio plans to establish a facility in the City of Warren with a minimum investment of \$10 million and the maximum investment is \$28 million. The company has projected that 45 new jobs will be created.

With its 60 percent tax abatement on new investments in real property, Flex Strut Inc. planned an expansion with a minimum investment of \$2 million and the maximum investment is \$3 million. The company projected 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) funds was 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 provided for the creation of an additional 43 manufacturing jobs at the site and maintaining the 100 jobs at that location. \$20,000 in RLF funds were also used in conjunction with this grant application. The project was completed March 2010.

The productions of the Chevrolet Cobalt at the General Motors Lordstown facility preserved thousands of manufacturing jobs there and created new construction and investment by GM suppliers in Trumbull County. These include Intier Automotive, Faurecia Exhaust Systems, and Automodular. The new Chevy Cruze was scheduled to be built at the Lordstown facility starting in 2010 and operations at the facility should continue despite the recession and the closing of other GM assembly plants throughout the U.S.



Industry, Commerce and Economic Development

The Western Reserve Port Authority, the United States Air Force Reserve Base, the Regional Chamber of Commerce, and the Trumbull County Planning Commission all contributed to capital improvements near the Youngstown-Warren Regional Airport to establish an air Industrial Complex. A grant from US Economic Development Administration and funds from the State Capital Budget will be contributed to road, water, and sewer improvements west of the airport. This follows the construction of the \$7 million State Route 11 interchange project in 2003. In addition, Timken Latrobe Steel Distribution 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 the Timken project. Timken will also take advantage of the Foreign Trade Zone. In 2004, Delphi Automotive Systems completed a \$58 million project at the Air Industrial Park with the construction of a 240,000 square foot plastic injection molding facility with the aid of tax incentives and State loans. In 2009, Millwood Inc. consolidated its operations to one location with the acquisition of property and two buildings at the airport. The purchase was made possible by PNC Bank, a Section 166 loan and the Mahoning Valley Industrial Loan Fund (MVILF) through MVEDC. Millwood distributes new and recycled pallets, pallet containers and boxes, taping systems and other industrial packaging and material handling products and services.



The County has one of the most successful revolving loan funds in Ohio, with over \$4 million loaned to local companies between 1984 and 2010, yielding 1,000 new jobs and thousands of other jobs retained. Five companies are currently repaying RLF loans amounting to approximately \$847,000. Loans made since 2002 include the Bull Moose Tube Company in Masury, Timken Latrobe Steel Distribution in Vienna, HM Steel in the City of Niles. In 2009, Berk Enterprises in Howland Township received an RLF loan and in 2010 Flex-Strut, also in Howland Township, was assisted. Berk Enterprises' \$120,000 RLF loan financed a building renovation and new sprinkler systems at the company's new location on Thomas Road in Howland Township. Forty-eight jobs were retained as a part of this project and a 240,000 square foot former Delphi Packard building is again being used. Also in 2009, RLF monies were used for partial funding of the North River Road Sewer Project to aid Glunt Industries and retain its employees. Flex-Strut, Inc. will use its RLF loan to purchase new machinery and equipment that will be installed in an expansion of its Howland Township facility. Flex Strut requested a loan of \$180,000 from the County's RLF, and First Place Bank and Mahoning Valley Economic Development Corporation (MVEDC) will also participate in this loan package for a total cost of \$958,000.

Delphi Automotive Systems, the world's leading supplier of automotive power and signal distribution systems, is headquartered in Trumbull County. Since 2001, Delphi Packard has built a new research and development facility in Champion Township and new injection molding facilities in 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 million in new investments were made in Trumbull 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 in Troy, Michigan, recently emerged from 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 Delphi public relations office, a total of 850 workers remained employed in Trumbull County in 2010.





Thunder Over the Valley

The 910th Airlift Wing and Youngstown Air Reserve Station hosted “Thunder Over The Valley” 2009 YARS Air Show and Open House, August 8 and 9, the station’s first air show since 1986. More than 70,000 spectators from the Mahoning Valley and beyond witnessed some of the world’s best aerial performers and demonstration teams take to the skies over YARS.



Thunderbirds soar into the Youngstown sky

YOUNGSTOWN AIR RESERVE STATION, Ohio – Four U.S. Air Force Thunderbirds F-17 Fighting Falcons soar into the sky over YARS during “Thunder Over the Valley” Air Show and Open House Aug. 9, 2009. The Thunderbirds, from Nellis Air Force Base, Nev., were the highlight of the free, public event that attracted more than 65,000 visitors to YARS. U.S. Air Force photo by Senior Airman Brenda Haines

Early planning for “Thunder Over The Valley” began a year ago as the Airmen of YARS were putting the finishing touches on the station’s Open House, held September 13, 2008. Shortly after the 910th Airlift Wing successfully hosted more than 50,000 guests on a cold and rainy autumnlike Saturday afternoon, the blueprint for a full-blown air show began to take shape. Planners for the event visited the International Council of Air Shows, Las Vegas, in December 2008 to secure performers such as the U.S.A.F. Thunderbirds and many more. With most of the event acts in place, attention was turned to the logistics of hosting approximately 40,000 people on each day of the event. With standing and parking space at a premium, a ticketing system was developed to let as many guests come to the show as safety considerations would allow. Once the show was publicly announced and event tickets were released via a Web site and a toll-free phone number, potential attendees snapped up more than 83,000 tickets in less than 36 hours. With tickets in hand, guests of the 910th Airlift Wing were in for quite a show...

Thunder Over the Valley

More than 65,000 visitors attracted to YARS for 'Thunder Over the Valley' Air Show, Open House



The U.S. Air Force Thunderbirds Air Demonstration team poses with the 910th Airlift Wing's Pilot for Day program former honorees during the "Thunder Over the Valley" Air Show and Open House preview Aug. 7, 2009. The PFAD program allows children with chronic or life-threatening illnesses to become an honorary Air Force Reserve 2nd Lt. and treats them to a day of fun at the air station. More than 40 children have participated in the program's inception 10 years ago. U.S. Air Force photo by Tech. Sgt. Rick Lisum



U.S. Army Staff Sgt. Howard Stanton, an airborne infantryman with the U.S. Army Parachute Team Golden Knights, prepares for his jump during an aerial demonstration at the YARS "Thunder Over the Valley" Air Show and Open House, Aug. 9, 2009. The Golden Knights parachuters will descend to the flightline while the National Anthem is sung on the ground below as part of the opening ceremony. U.S. Air Force photo by Airman 1st Class Megan Tomkins

Thunder Over the Valley



The U.S. Air Force Thunderbirds put on an unimaginable show for all ages as they set off loud rumbling noises and made the earth shake while soaring through the clouds at this unforgettable event. The Thunderbirds were the highlight of "Thunder Over the Valley", along with static displays, ground exhibits and other special air events.

A free event of this magnitude is exactly what was needed to cast positive energy upon an area suffering from such difficult economic times.

*****Information and photos courtesy of the Youngstown Air Force Reserve Station**



U.S. Air Force Reserve Lt. Col. Mark Ables looks over a remote control C-130, painted to resemble the aircraft assigned here, during "Thunder Over the Valley," the 2009 YARS Air Show and Open House, August 8. Col. Ables is Director of Operations for the 773rd Airlift Squadron and Coordinator of the 2009 air show, which drew 65,000 visitors to the air station over the weekend of August 8-9. The C-130 model was one of several remote control miniature aircraft that were flown during pre-show flight line activities. Photo by Master Sgt. Bob Barko Jr.



Maj. John Baum, a pilot with the U.S. Air Force Thunderbirds Demonstration Squadron, signs autographs for children following the Thunderbirds' "Thunder Over the Valley" Air Show and Open House performance, Aug. 8, 2009. The YARS Air show attracted more than 65,000 visitors to the air station for the free, 2-day event. U.S. Air Force photo by Airman 1st Class Megan Tomkins.

U.S. Air Force Thunderbirds ready to take flight. Photo by Tim Marsh, Trumbull County IS Department



Marine Reservists assigned to YARS Naval and Marine Corps Reserve Center watch the air show from the top of a dumptruck on the flightline here, Aug. 9, 2009. The vehicle was part of a Marine static display during YARS "Thunder Over the Valley" Air Show and Open House. U.S. Air Force photo by Senior Airman Brenda Haines



Board of Commissioners

Frank S. Fuda	President
Daniel E. Polivka	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

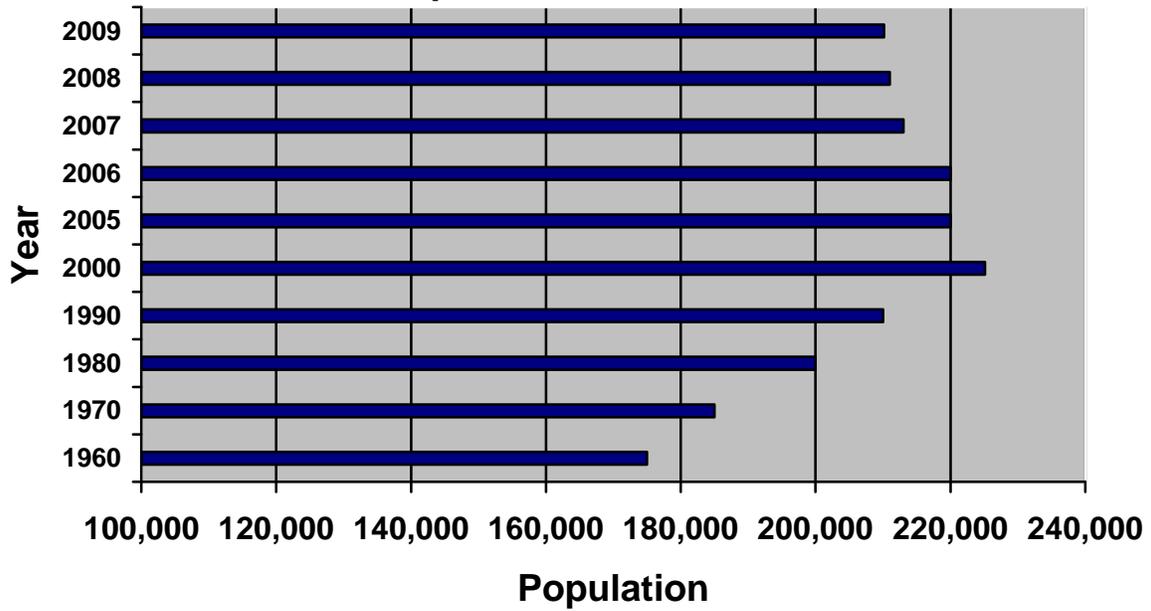
Honorable Thomas A. Swift	Judge
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Other Elected Officials

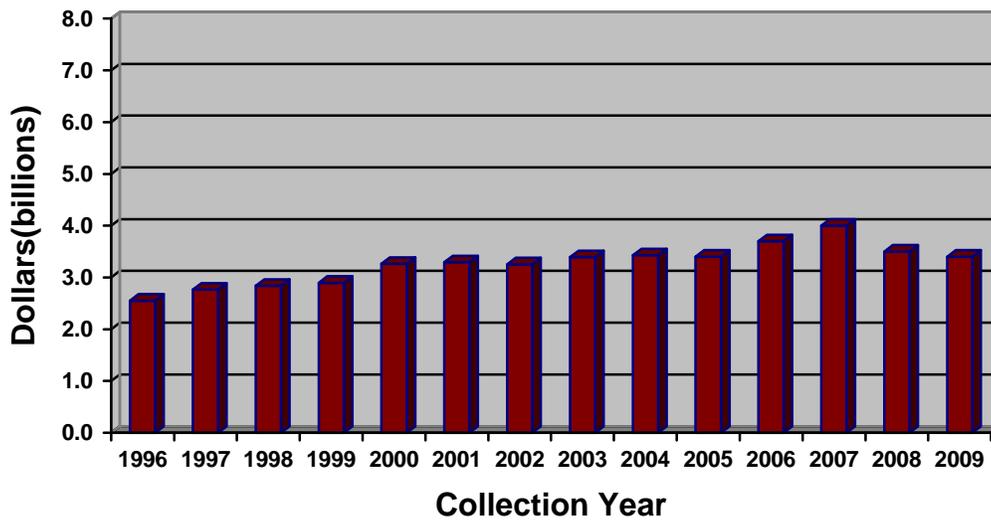
Adrian S. Biviano	Auditor
Sam C. Lamancusa.....	Treasurer
Dennis Watkins.....	Prosecutor
David DeChristofaro	Engineer
Humphrey D. Germaniuk	Coroner
Karen Infante Allen	Clerk of Courts
Diane J. Marchese	Recorder
Thomas L. Altieri	Sheriff



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:

- General Government** 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.
- Public Safety** Includes the costs of the Adult Probation Department, Coroner, North East Ohio Community Alternative Program (NEOCAP), Juvenile Detention Center, Trumbull County Adult Justice Center, 911 Service, Emergency Management System and the Sheriff.
- Public Works** Expenses associated with maintaining roads, bridges and culverts; the Youngstown Regional Airport; and other community block grant programs.
- Health** Combined expenses for services to maintain public health including the County Board of Developmental Disabilities, Alcohol, Drug Addition and Mental Health Board (ADAMH).
- Human Services** 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.
- Interest and Fiscal Charges** The cost of debt financing for capital projects of the County.

Business-type Activities:

- Business / Utility Service** Operating expenses for the Department of Sanitary Engineers which supplies water and sewer to residents.

Financial Activity Statement



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

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

USES & EXPENSES	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES	
	2009	2008 (Restated)	2009	2008 (Restated)
General Government	(\$33,893,320)	(\$34,087,678)	\$0	\$0
Public Safety	(20,086,299)	(18,569,997)	0	0
Public Works	(12,895,565)	(11,220,336)	0	0
Health	(43,202,102)	(44,596,310)	0	0
Human Services	(48,910,091)	(51,838,040)	0	0
Economic Development & Assistance	(246,139)	(116,927)	0	0
Intergovernmental	0	0	0	0
Water/Sewer	0	0	(16,553,753)	(18,257,526)
Interest and Fiscal Charges	(2,168,637)	(2,491,954)	0	0
TOTAL USES	(\$161,402,153)	(\$162,921,242)	(\$16,553,753)	(\$18,257,526)
SOURCES OF REVENUES				
PROGRAM				
Charges for Services	19,332,604	17,777,902	17,388,885	14,562,820
Operating Grants	80,412,474	80,498,309	0	0
Capital Grants	1,617,897	1,139,200	5,472,153	290,150
GENERAL				
Taxes	37,357,387	32,119,977	0	0
Sales Tax	19,612,902	23,262,598	0	0
Intergovernmental	5,980,870	7,944,641	0	0
Interest	837,049	3,039,022	168,441	156,721
Other	903,858	1,469,955	323,703	177,734
TOTAL SOURCES OF REVENUE	166,055,041	167,251,604	23,353,182	15,187,425
TOTAL SOURCES OVER (Under) USES	\$4,652,888	\$4,330,362	\$6,799,429	(\$3,070,101)



Financial Activity Statement

Explanation of Significant Differences:

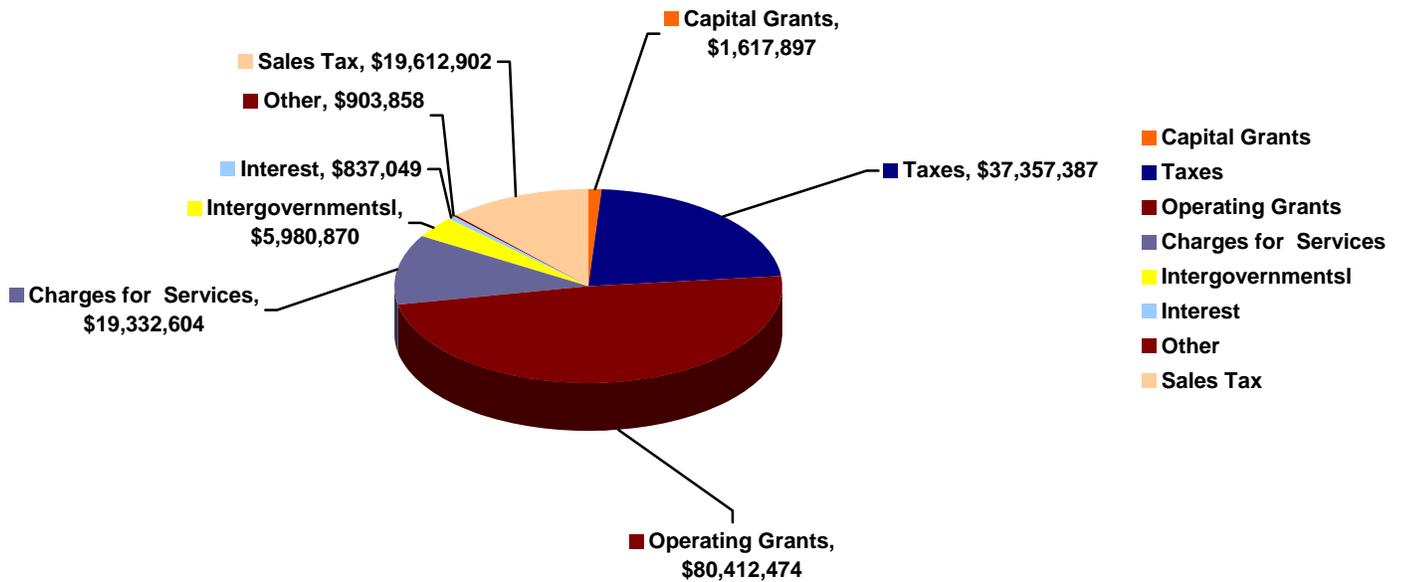
A replacement and increase of a tax levy contributed to the increased property tax collections. The county experienced a reduction in sales tax collections due to a downturn in the economic conditions. Budgetary cuts account for the majority of the overall reductions in governmental expenditures. Business-type activity revenue increases in charges for services are due to some increases in sewer rates.

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



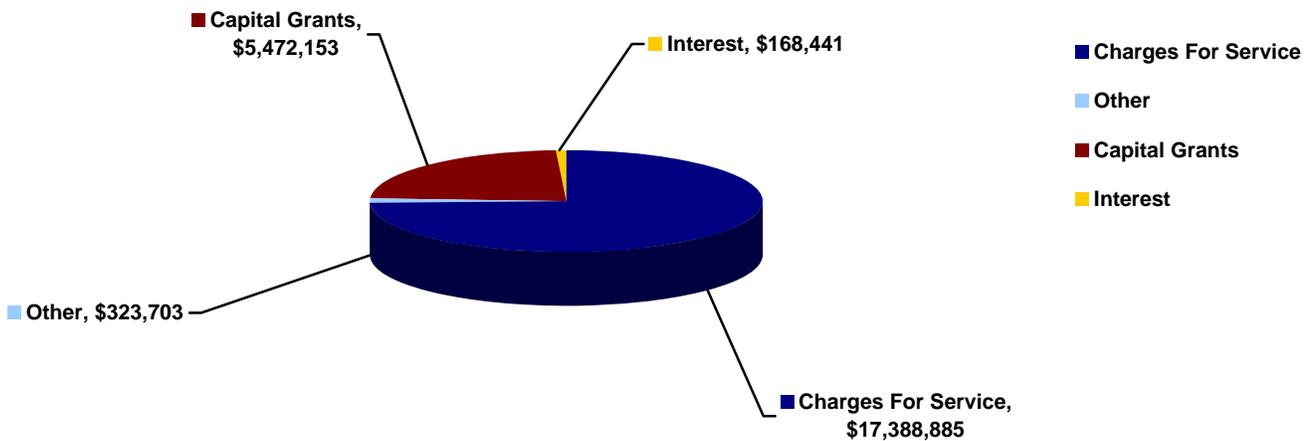
Where the money comes from

Governmental Activities



Total Revenues \$166,055,041

Business-type Activities



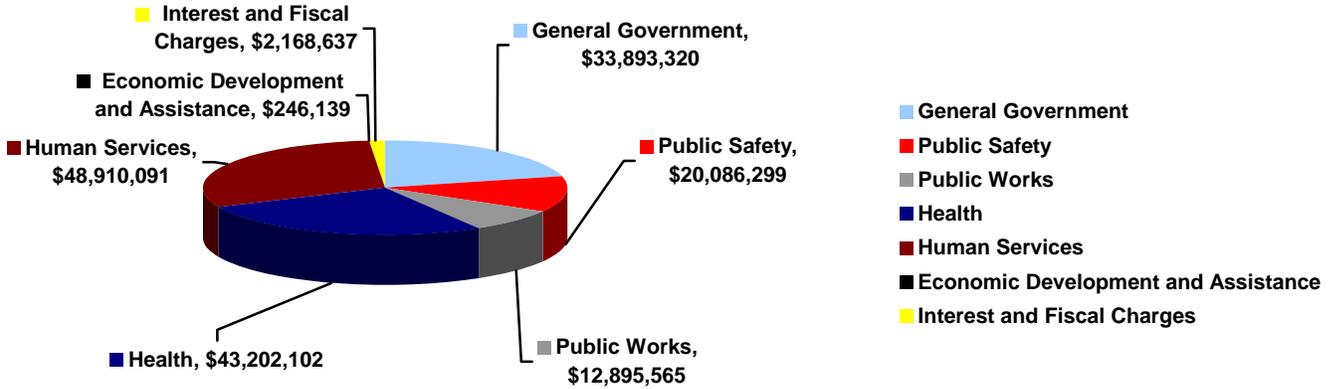
Total Revenues \$23,353,182



Revenues and Expenses

Where the money goes

Governmental Activities



Total Expenses \$161,402,153

Business-Type Activities



Total Expenses \$16,553,753

Financial Position Statement



December 31, 2009 and 2008
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 financial position as of the end of the year. Explanations of specific accounts are as follows by where 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, 2009.

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.

ASSETS	2009	2008 (Restated)
Cash	\$85,491,608	\$87,029,629
Investments	48,039	48,039
Receivables	65,556,028	68,679,378
Property & Equipment	186,463,897	178,114,330
Deferred Charges	309,299	334,500
Other Assets	1,202,023	1,117,702
TOTAL ASSETS	\$339,070,894	\$335,323,578
LIABILITIES		
Owed to Employees & Vendors	4,465,650	10,171,587
Deferred Revenue	33,319,988	34,749,278
Short Term Debt	8,823,744	11,923,482
Long Term Debt	44,502,350	41,977,808
Other Liabilities	4,717,489	4,712,087
TOTAL LIABILITIES	95,829,221	103,534,242
ASSETS LESS LIABILITIES	\$243,241,673	\$231,789,336



Investment & Sales Tax Collection

INVESTMENTS

Investment

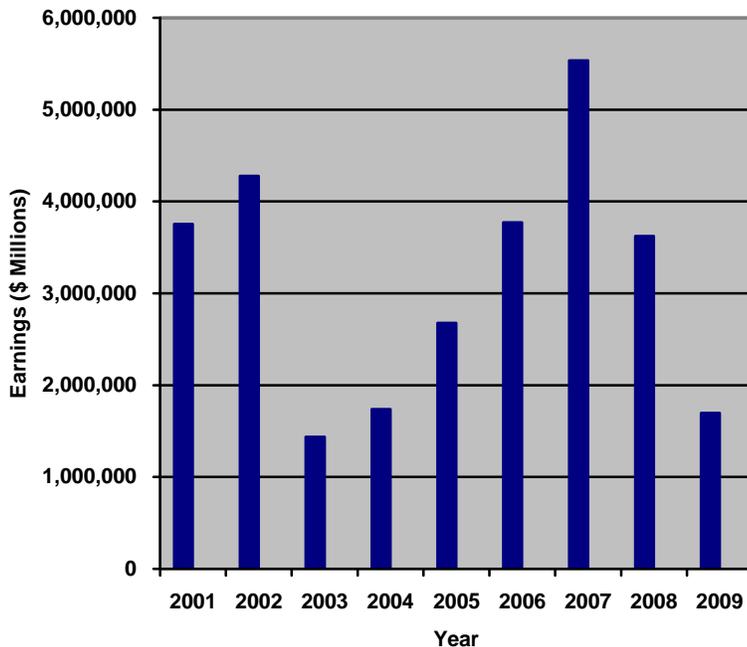
Federal Home Loan Bank Bonds	\$6,996,240
Federal National Mortgage Association Bonds	3,573,445
Federal Home Loan Mortgage Corporation Bonds	5,011,900
Federal Farm Credit Bank Bonds	996,560
Repurchase Agreement	3,594,408
STAROhio	41,856,126

TOTAL

Market Value

\$62,028,679

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.

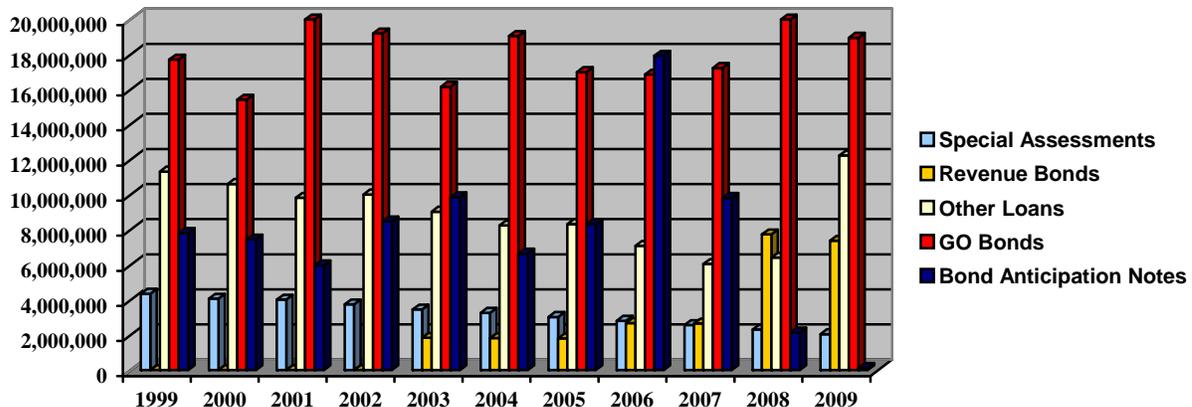
SPECIAL ASSESSMENTS BONDS

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.

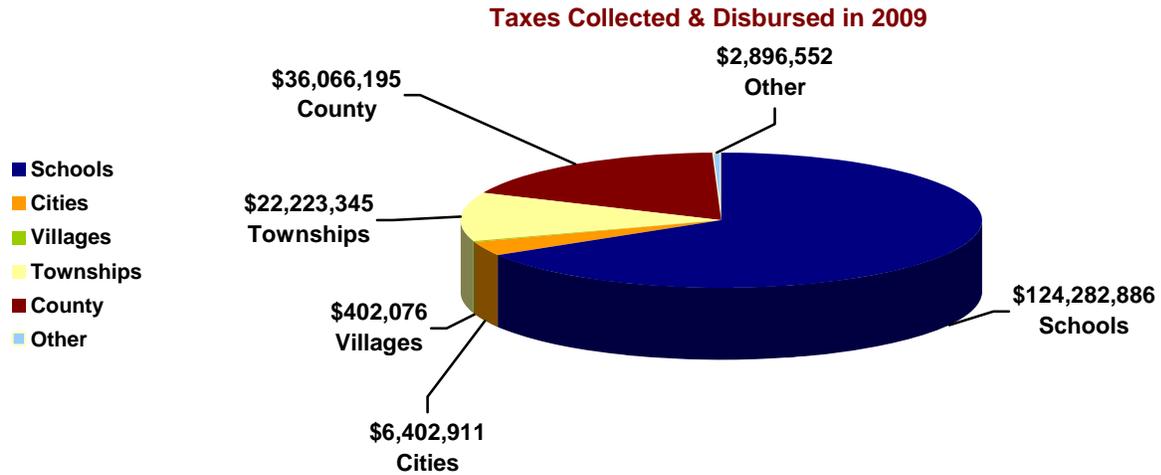
	Balance at 12/31/08 (Restated)	New Money (ADDS)	Paid Off (DELETES)	Balance at 12/31/09
Revenue Bonds	\$7,748,800	\$0	(\$365,800)	\$7,383,000
General Obligation Bonds	20,593,932	0	(1,640,049)	18,953,883
Bond Anticipation Notes	2,155,000	125,000	(2,155,000)	125,000
Special Assessment	2,323,682	0	(264,684)	2,058,998
Other Loans	5,706,125	7,506,479	(976,578)	12,236,026
TOTAL DEBT	\$38,527,539	\$7,631,479	(\$5,402,111)	\$40,756,907





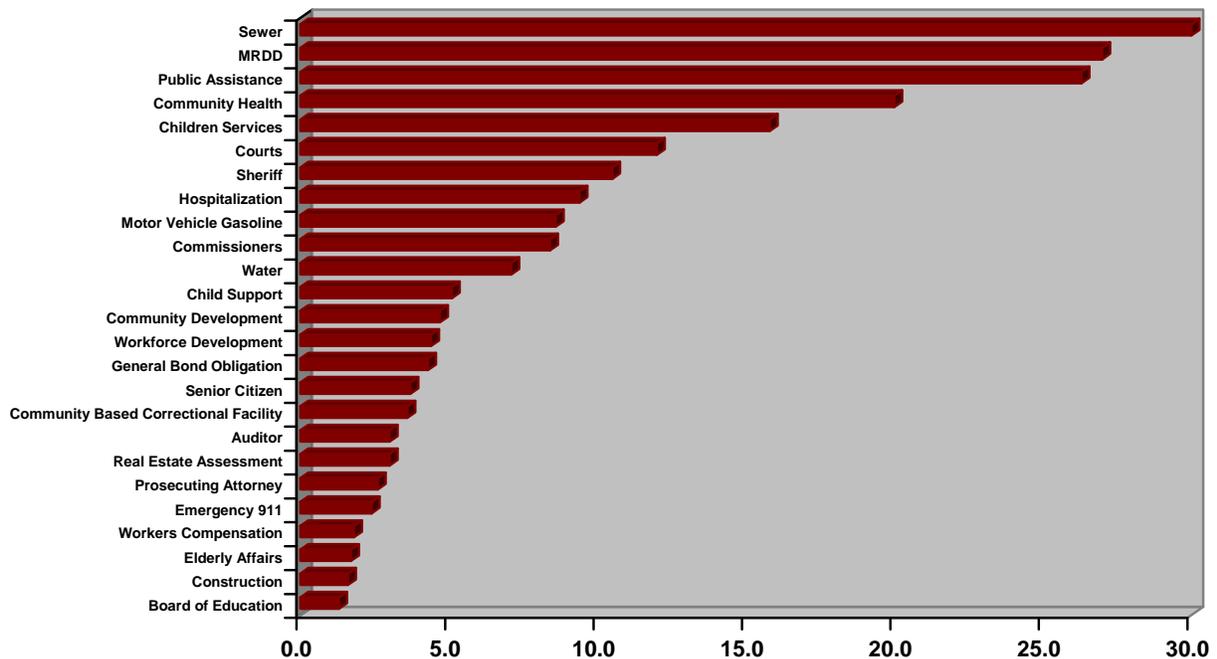
Summary of Taxes & Expenditures

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 2009. The taxes collected and distributed were based upon 2008 assessed values, levied in 2008 and collected in 2009. Entities receiving less than \$1,000,000 are grouped together for presentation purposes.



Primary Government Spenders-2009 (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, 2009

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



OUR COVER PHOTO

Pictured on the cover is the Trumbull County Courthouse constructed at its present location in 1895 along with photos of U.S. Air Force Thunderbirds in flight demonstration.