



TRUMBULL COUNTY OHIO PAFR



POPULAR ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2010

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



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To the Citizens of Trumbull County



July 30, 2011

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, 2010. 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.



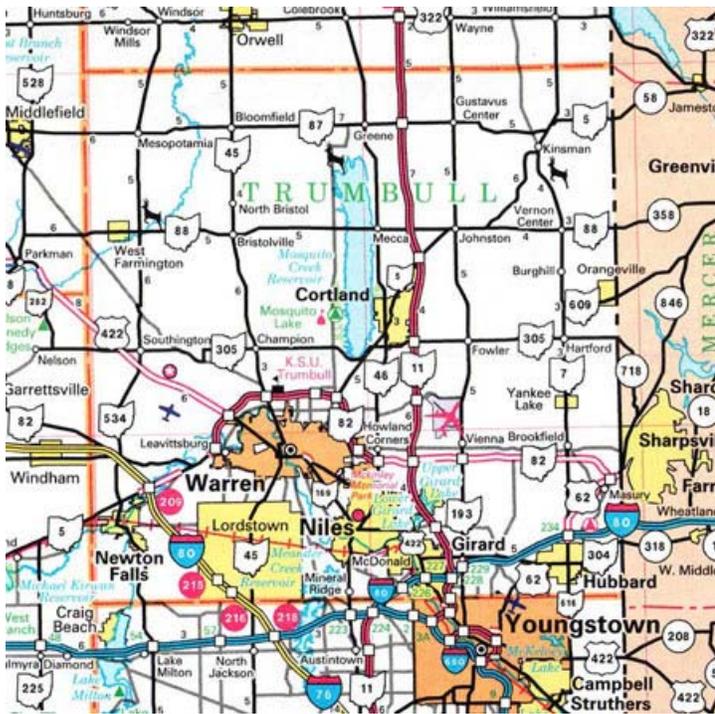
The information for this report was drawn from the 2010 Trumbull County Comprehensive Annual Financial Report (CAFR). The CAFR is comprised of more than 225 pages of detailed financial statements, notes, schedules and statistical information. The CAFR was prepared in accordance with General Accepted 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 2010, 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

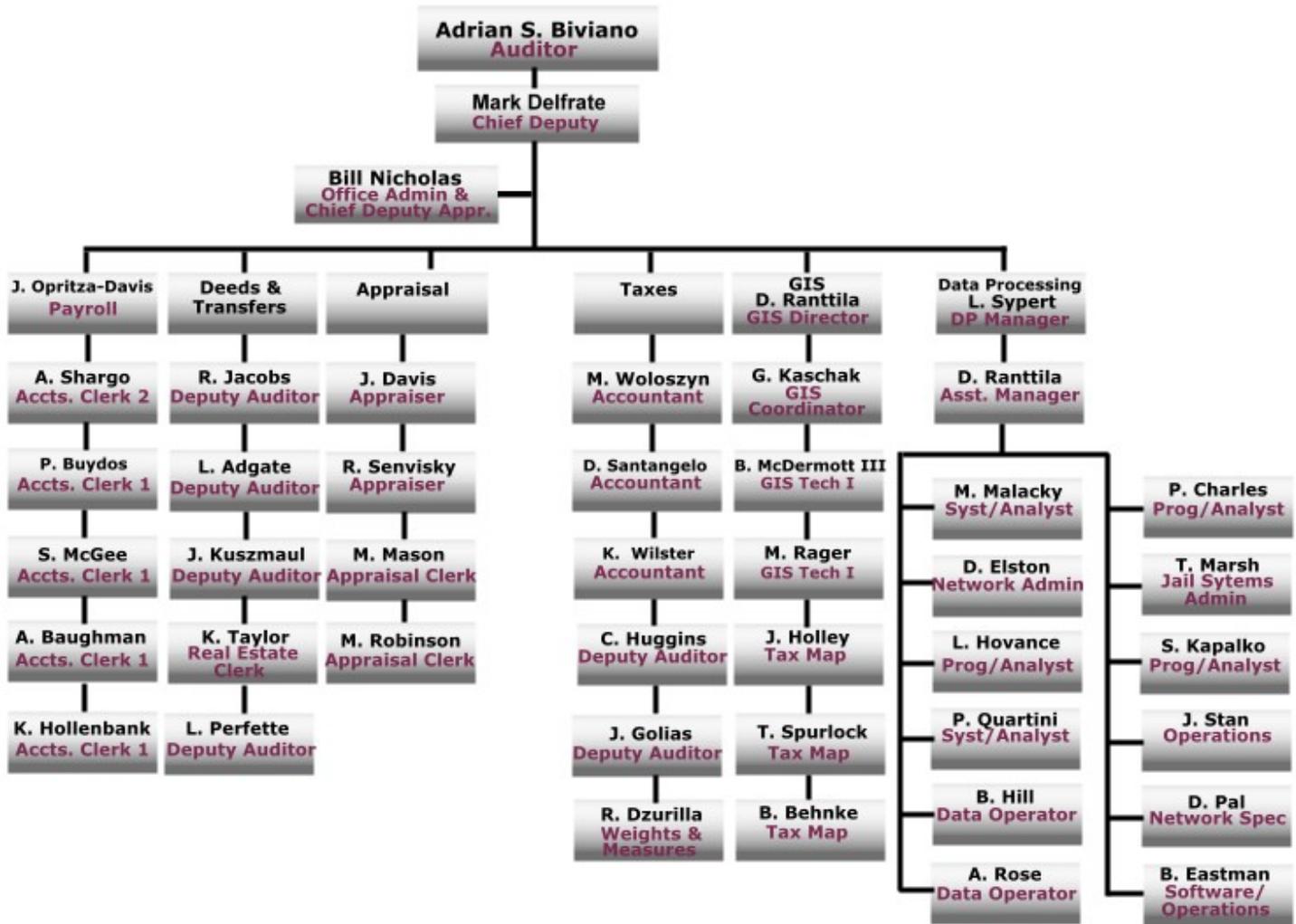
December 31, 2009




President
Jeffrey L. Esser
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 92,400 in 2010. .

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 Cruze (a new model car for 2010) at the General Motors Lordstown facility preserved thousands of manufacturing jobs there and created new construction and investment by GM suppliers in Trumbull County. As of 2010, some suppliers continue to operate a result of new GM investments.





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.



Aerial view of Youngstown Air Force Reserve Station.



The largest industrial expansion project in the state of Ohio in 2010 is V&M Star.

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 Timken Latrobe Steel Distribution in Vienna, HM Steel in the City of Niles. V&M Star LP announced in 2010 that it will build a second pipe mill at its Youngstown site, with facilities physically in Trumbull County. The company announced that it would begin construction of the \$650 million mill in March 2010 and expects addition employment of 350 full time workers. V&M plans to produce pipe for exploration at sites including Marcellus Shale natural gas formation. Site preparation and construction will employ approximately 400 construction workers. This was the largest industrial expansion project in the state of Ohio in 2010. V&M officials contacted Trumbull County Planning Commission staff about environmental issues early in the process.

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.



The American Cancer Society Relay for Life is a life-changing event that gives everyone in communities across the globe a chance to celebrate the lives of people who have battled cancer, remember loved ones lost, and fight back against the disease. At Relay, teams of people camp out at a local high school, park, or fairground and take turns walking or running around a track or path. Each team is asked to have a representative on the track at all times during the event. Because cancer never sleeps, Relays are overnight events up to 24 hours in length.

Relay began in 1985 when Dr. Gordy Klatt, a colorectal surgeon in Tacoma, Washington, ran and walked around a track for 24 hours to raise money for the American Cancer Society. Since then, Relay has grown from a single man's passion to fight cancer into the world's largest movement to end the disease. Each year, more than 3.5 million people in 5,000 communities in the United States, along with additional communities in 19 other countries, gather to take part in this global phenomenon and raise much-needed funds and awareness to save lives from cancer. Thanks to Relay participants, we are creating a world with more birthdays, a world where cancer can't claim another year of anyone's life.

Although every Relay For Life is different, there are certain traditions at all Relays, no matter where they are held. These traditions help participants celebrate, remember, and fight back.

Celebrate - The Survivors Lap

Relay starts with a Survivors Lap an inspirational time when survivors are invited to circle the track together and help everyone celebrate the victories we've achieved over cancer. The Survivors Lap is an emotional example of how Relay participants are creating a world with more birthdays like those of each individual on the track.

Remember - The Luminaria Ceremony

After dark, we honor people who have been touched by cancer and remember loved ones lost to the disease during the Luminaria Ceremony. Candles are lit inside bags filled with sand, each one bearing the name of a person touched by cancer, and participants often walk a lap in silence.

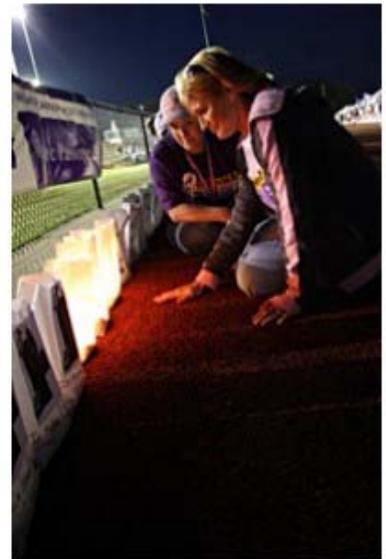


Photo of Luminaria Ceremony supplied by the American Cancer Society



Photo of the Fight Back Ceremony supplied by the American Cancer Society

Fight Back - The Fight Back Ceremony

Last, there is a Fight Back Ceremony, where we make a personal commitment to save lives by taking up the fight against cancer.



Cause for a Cure

TRUMBULL COUNTY STRONGLY SUPPORTS RELAY FOR LIFE

Businesses and residents of Trumbull County join together every year to show their support for the fight against cancer by joining forces to take on an active role in participating in these events. Due to strong volunteer support and loyalty, the Warren Relay for Life has been the top relay in the entire state of Ohio since its inception.

These events are not only about raising income, but they are about educating people on available cancer services and the importance of early detection.



The Warren Relay for Life is now held in Courthouse Square, Downtown Warren.

Photo taken by Debbie Santangelo



Relay participants walk laps for a 24 hour period because cancer never sleeps.

Photo taken by Sue Battison

Relay For Life is more than just a fundraiser. It's a life-changing experience. At Relay, every person in the community has a chance to celebrate, remember, and fight back. And every person who participates joins others around the globe as part of this worldwide movement to end cancer.

Everyone's reason to Relay is as unique as their own personal story. At Relay, you can find healing, comfort, and support from others who have faced cancer or who have lost a loved one to the disease. You have a chance

to meet people in the community who are equally as passionate about finding an end to cancer in our lifetime. You can thank all the people who have done so much to support you through your personal cancer experience. And you can gather together with friends, family, and colleagues to laugh, cry, and create lasting memories.

No matter what role a person plays in Relay they are helping the American Cancer Society save lives. Each person who shares the Relay experience can take pride in knowing that they are working to create a world where this disease will no longer threaten the lives of our loved ones or claim another year of anyone's life.



Blessed Sacrament Parish in Warren represents a community that supports their parishoners who are battling cancer and honor those who have passed.

Photo taken by Sue Battison



Mollenkopf Stadium was the original home of the Warren Relay for Life started in 1994.

Photo supplied by Dr. Robert Brodell's office



The first Warren Relay for Life event was originated by Dr. Robert Brodell in 1994. His office has been one of the strongest Relay supporters since then.

Photo supplied by Dr. Robert Brodell's office

The first Trumbull County Relay for Life event, originated by Dr. Robert Brodell, took place in 1994 at Warren's Mollenkopf Stadium. Eventually, Relay had become so big that in 2010 five relay events took place in Trumbull County in Warren, Niles, Cortland, Liberty, and Lordstown/Newton Falls. Combined, the events raised a total of \$774,348.00, had 2,744 participants with 1,033 survivors. Following is a breakdown of each event:

	DOLLARS RAISED	# OF PARTICIPANTS	# OF SURVIVORS
WARREN	\$381,000	1100	512
NILES	\$92,494	389	159
CORTLAND	\$87,127	487	108
LIBERTY	\$185,727	605	195
LORDSTOWN/NEWTON FALLS	\$28,000	163	59

****Information on Relay for Life events provided by the American Cancer Society and Dr. Robert Brodell's Office*



Elected Officials

Board of Commissioners

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

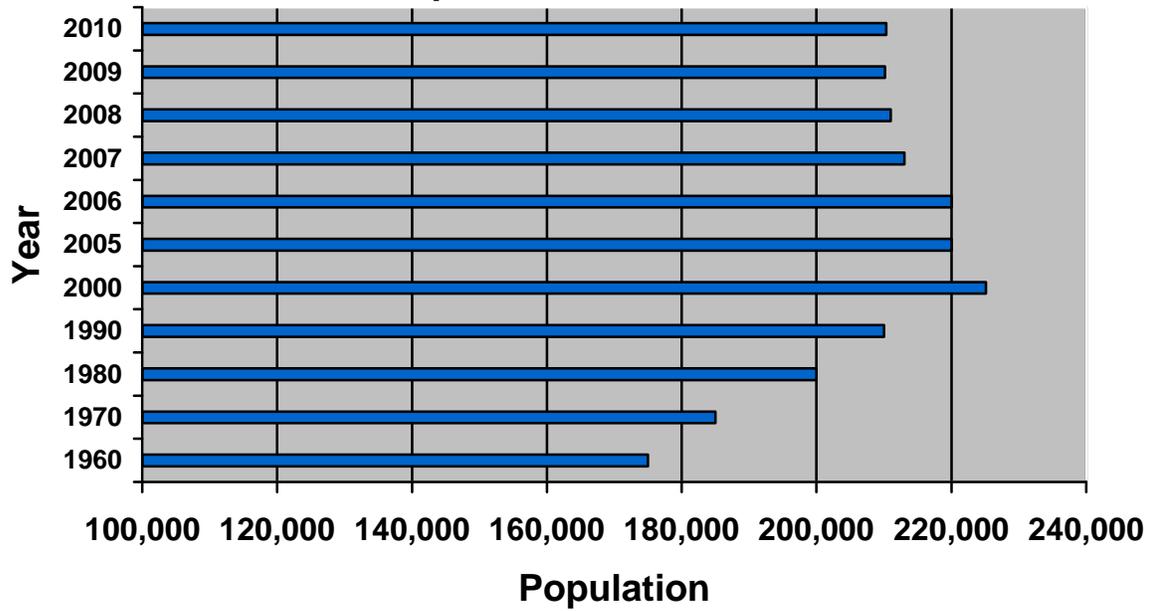
Honorable Thomas A. Swift	Judge
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Other Elected Officials

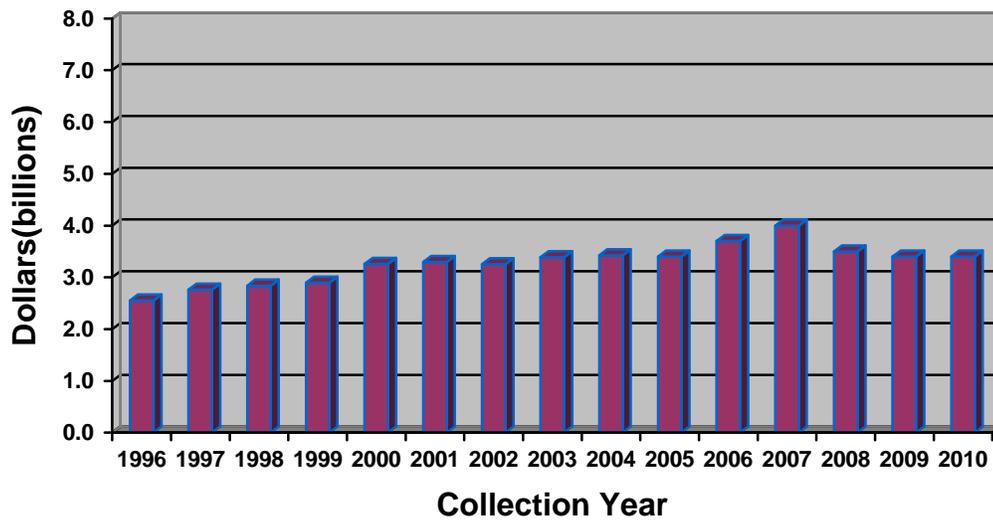
Adrian S. Biviano	Auditor
Sam C. Lamancusa.....	Treasurer
Dennis Watkins.....	Prosecutor
David DeChristofaro	Engineer
Humphrey D. Germaniuk	Coroner
Karen Infante Allen	Clerk of Courts
Diane J. Marchese	Recorder
Thomas L. Altieri	Sheriff



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	
	2010	2009 (Restated)	2010	2009 (Restated)
General Government	(\$37,952,052)	(\$38,080,590)	\$0	\$0
Public Safety	(20,067,013)	(20,086,299)	0	0
Public Works	(12,853,122)	(8,708,295)	0	0
Health	(40,458,691)	(43,202,102)	0	0
Human Services	(44,561,525)	(48,910,091)	0	0
Economic Development & Assistance	(223,826)	(246,139)	0	0
Intergovernmental	0	0	0	0
Water/Sewer	0	0	(15,340,494)	(16,553,753)
Interest and Fiscal Charges	(1,924,255)	(2,168,637)	0	0
TOTAL USES	(\$158,040,484)	(\$161,402,153)	(\$15,340,495)	(\$16,553,753)
SOURCES OF REVENUES				
PROGRAM				
Charges for Services	20,463,369	19,332,604	16,512,224	17,388,885
Operating Grants	79,291,441	80,412,474	0	0
Capital Grants	609,965	1,617,897	2,560,350	5,472,153
GENERAL				
Taxes	36,545,866	37,357,387	0	0
Sales Tax	20,813,466	19,612,902	0	0
Intergovernmental	7,480,346	5,980,870	0	0
Interest	585,540	837,049	63,768	168,441
Other	754,150	903,858	341,964	323,703
TOTAL SOURCES OF REVENUE	166,544,143	166,055,041	19,478,306	23,353,182
TOTAL SOURCES OVER (Under) USES	\$8,503,639	\$4,652,888	\$4,137,811	\$6,799,429



Financial Activity Statement

Explanation of Significant Differences:

Capital and Operating Grants has been reduced because of less grants being taken. Property tax shows a decrease from last year which is contributed to non payment of taxes. Sales tax shows an increase contributed to more spending.

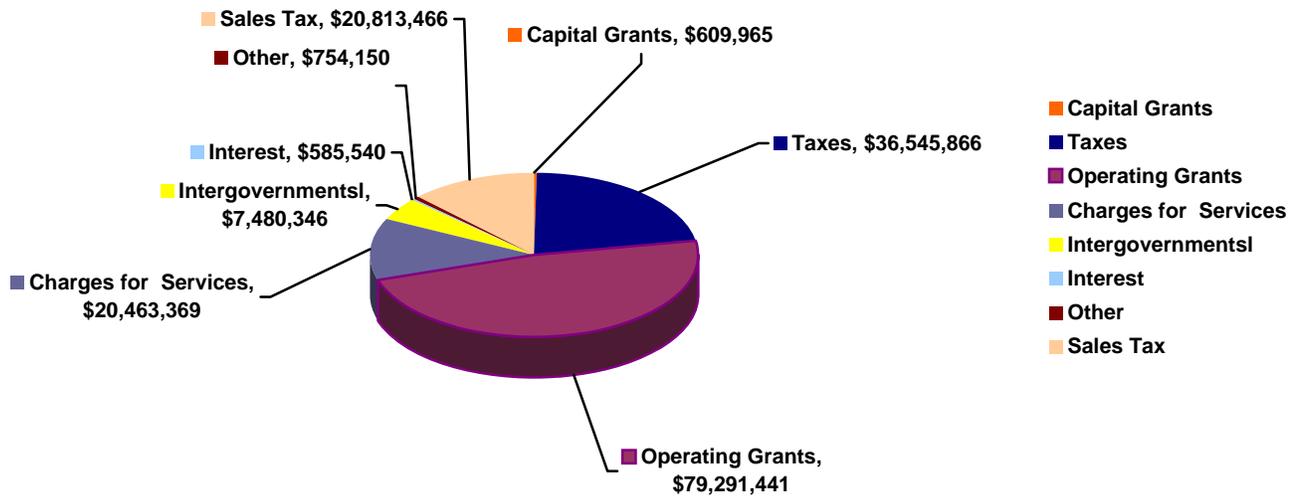
Interest decrease was due to the lower rates of interest.

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



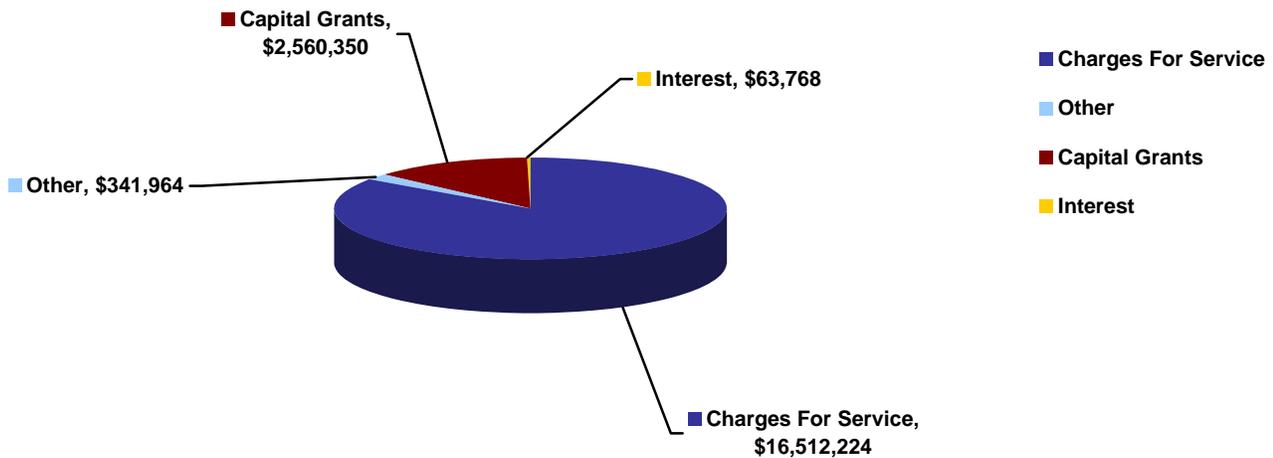
Where the money comes from

Governmental Activities



Total Revenues \$166,544,143

Business-type Activities



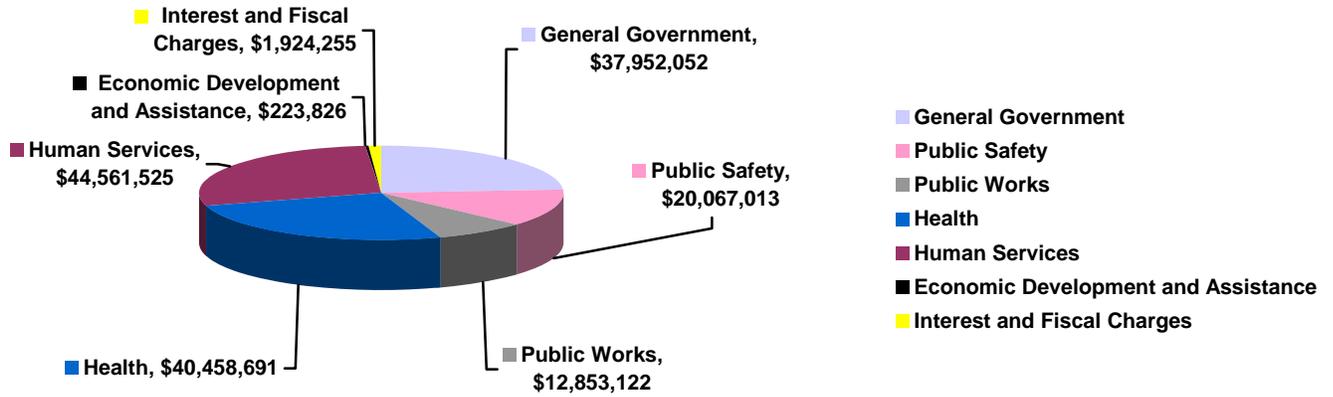
Total Revenues \$19,478,306



Revenues and Expenses

Where the money goes

Governmental Activities



Total Expenses \$158,040,484

Business-Type Activities



Total Expenses \$15,340,495

Financial Position Statement



December 31, 2010 and 2009
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, 2010.

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	2010	2009 (Restated)
Cash	\$90,450,566	\$85,491,608
Investments	48,039	48,039
Receivables	69,686,384	65,556,028
Property & Equipment	186,060,876	186,463,897
Deferred Charges	319,218	309,299
Other Assets	1,210,010	1,202,023
	<hr/>	<hr/>
TOTAL ASSETS	\$347,775,093	\$339,070,894
	<hr/>	<hr/>
LIABILITIES		
Owed to Employees & Vendors	5,076,842	4,465,650
Deferred Revenue	33,274,902	33,319,988
Short Term Debt	6,838,005	8,823,744
Long Term Debt	42,290,425	44,502,350
Other Liabilities	3,135,909	4,717,489
	<hr/>	<hr/>
TOTAL LIABILITIES	90,616,083	95,829,221
	<hr/>	<hr/>
ASSETS LESS LIABILITIES	\$257,159,010	\$243,241,673
	<hr/>	<hr/>



Investment & Sales Tax Collection

INVESTMENTS

Investment

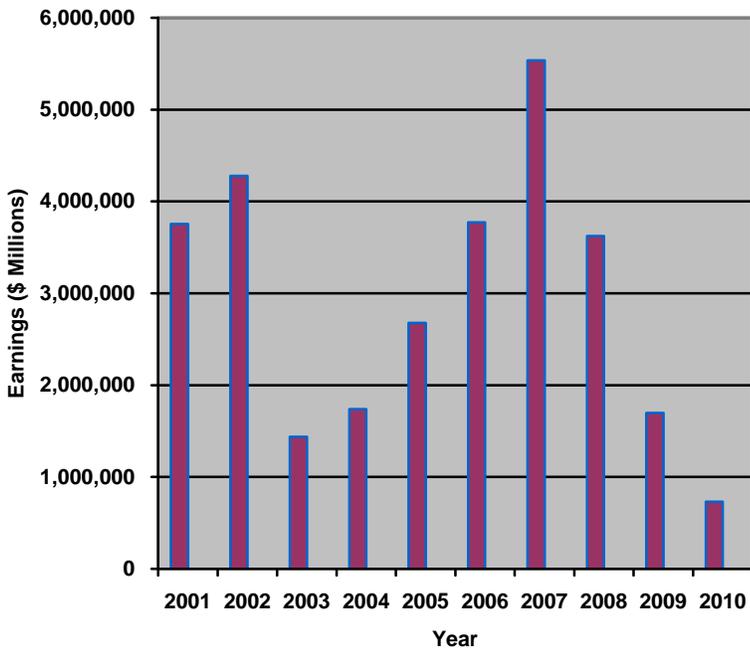
Federal Home Loan Bank Bonds	\$3,022,690
Federal National Mortgage Association Bonds	9,072,670
Federal Home Loan Mortgage Corporation Bonds	998,920
Federal Home Loan Bank Notes	996,560
Repurchase Agreement	3,589,913
STAROhio	40,897,370

Market Value

TOTAL

\$58,576,493

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.

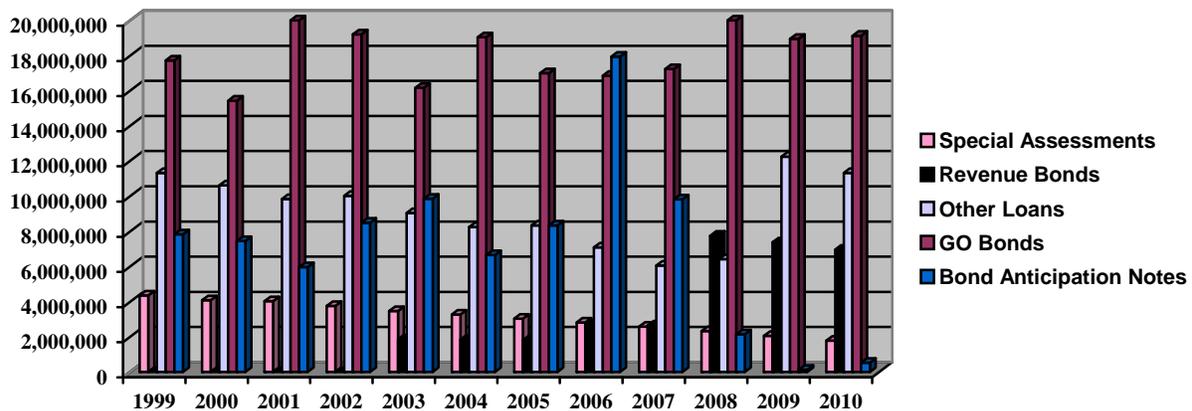
SPECIAL ASSESSMENTS BONDS

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.

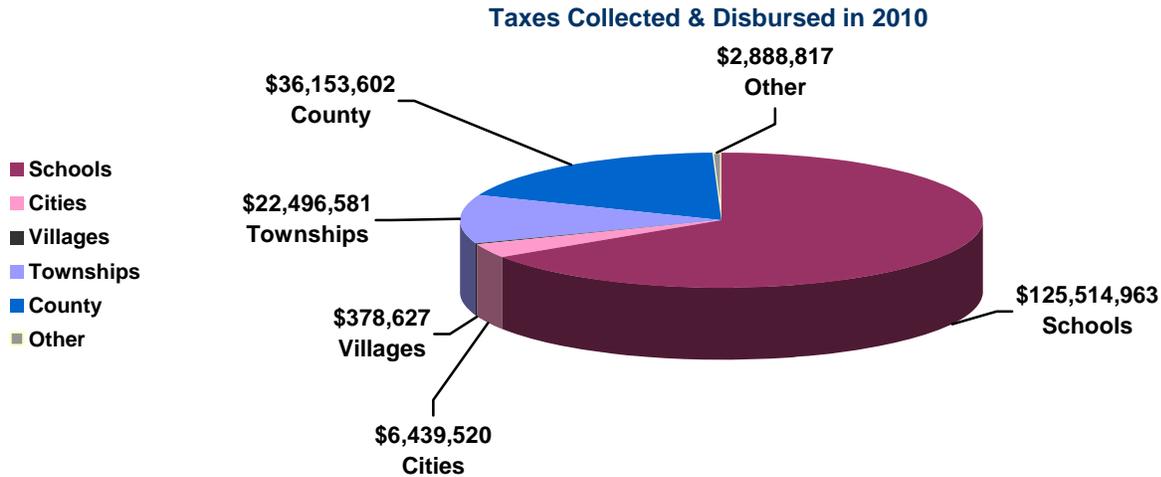
	Balance at 12/31/09 (Restated)	New Money (ADDS)	Paid Off (DELETES)	Balance at 12/31/09
Revenue Bonds	\$7,383,000	\$0	(\$415,400)	\$6,967,600
General Obligation Bonds	18,953,883	1,794,851	(1,628,299)	19,120,435
Bond Anticipation Notes	125,000	534,067	(131,800)	527,267
Special Assessment	2,058,998	0	(274,071)	1,784,927
Other Loans	12,236,026	805,784	(1,723,003)	11,318,807
TOTAL DEBT	\$40,756,907	\$3,134,702	(\$4,172,573)	\$39,719,036





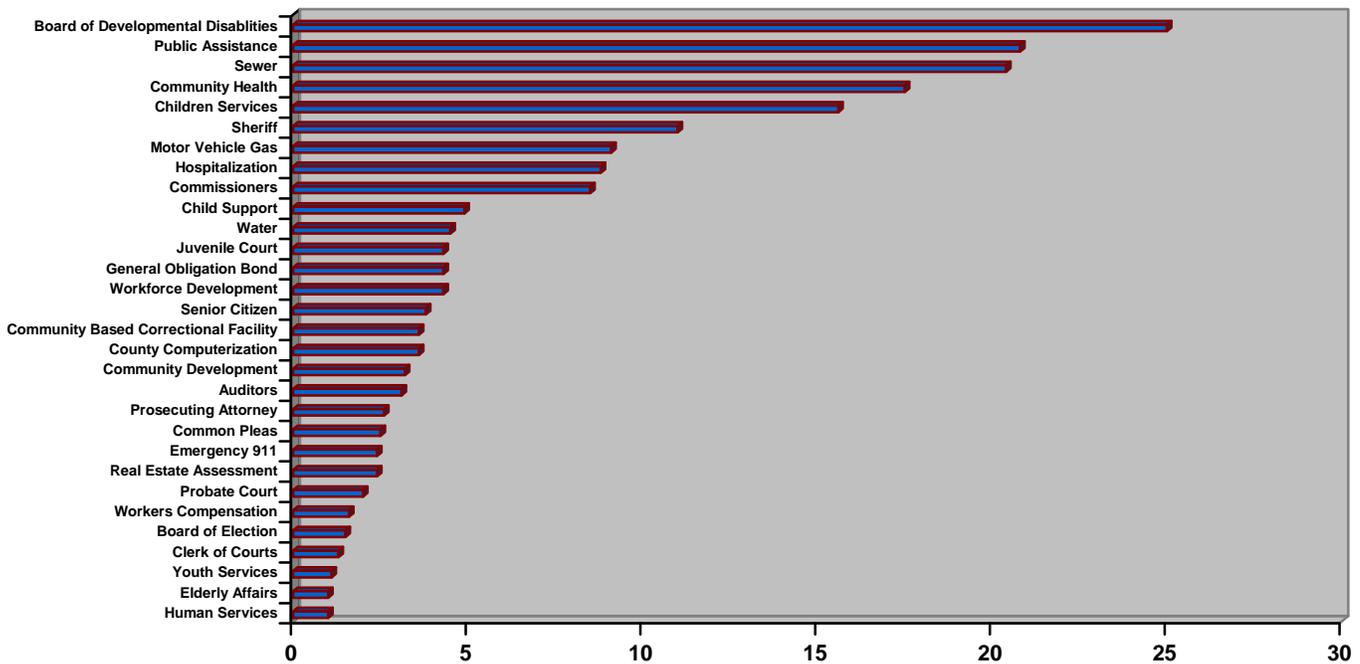
Summary of Taxes & Expenditures

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 2010. The taxes collected and distributed were based upon 2009 assessed values, levied in 2009 and collected in 2010. Entities receiving less than \$1,000,000 are grouped together for presentation purposes.



Primary Government Spenders-2010 (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, 2010

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.