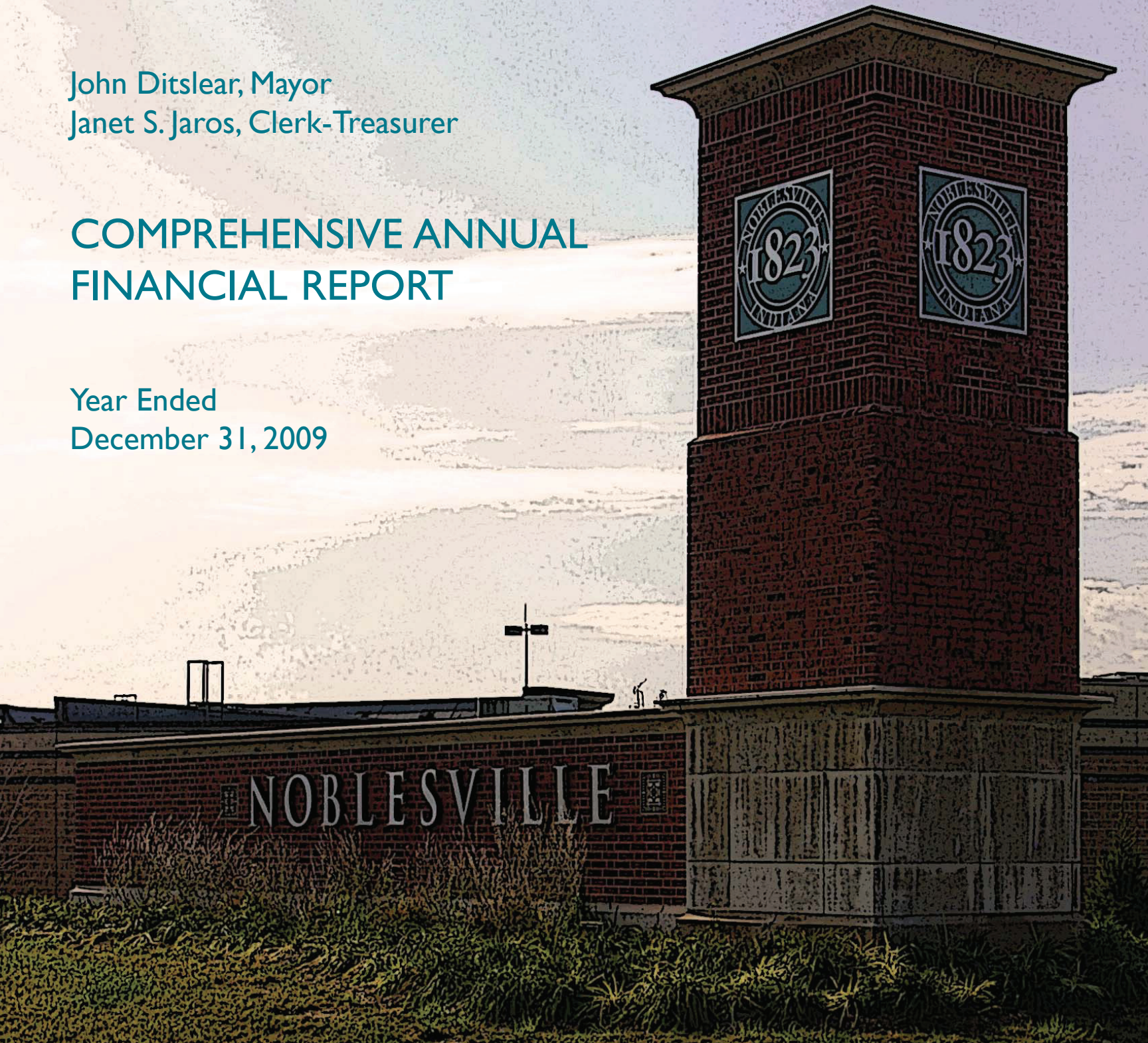


CITY OF NOBLESVILLE, INDIANA

John Ditslear, Mayor
Janet S. Jaros, Clerk-Treasurer

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended
December 31, 2009



COMPREHENSIVE ANNUAL FINANCIAL REPORT

CITY OF NOBLESVILLE, INDIANA

Year Ended December 31, 2009

Prepared by:

Janet Jaros, Clerk Treasurer

INTRODUCTORY SECTION

INTRODUCTORY SECTION

CITY OF NOBLESVILLE
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2009

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CITY OF NOBLESVILLE
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2009

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Members of the Board of Public Works



Jack Martin, John Ditslear, Lawrence Stork

Serving Noblesville
ONE person at a time.



CITY OF NOBLESVILLE
JOHN DITSLER, MAYOR

June 21, 2010

Dear Citizens of Noblesville and Interested Persons,

I am proud and please to present to you the 2009 Comprehensive Annual Financial Report, as well as a summary of all the services, projects and activities that make Noblesville a community of families, growth and great potential. This report has been prepared by our outstanding fiscal steward, Clerk-Treasurer Janet Jaros, and follows the guidelines set by the Government Finance Officer's Association (GFOA) of the United States and Canada. This report will be submitted to the GFOA for review.

Noblesville is a city of opportunity. Like many communities, we must provide the amenities and lifestyle opportunities to support and encourage the growth and development of the corporate and institutional sectors. Our city provides high quality services to its citizens, including public safety, streets, sanitation and recycling services, public improvements, planning and zoning administration, parks and recreation, and general administration. Our number one goal is to provide our citizens with efficient cost effective and quality services. To this end, department directors strive to provide up-to-date equipment, planning, and continuous training for all employees in order to provide good city services.

This report would not be possible without the support of the entire City Council, City Management, and most importantly, the commitment by Clerk-Treasurer Janet Jaros to quality reporting and absolute compliance with statutory and regulatory requirements. We invite your comments and questions concerning the information contained in the document.

John Ditslear, Mayor
City of Noblesville



16 South 10th Street, Suite 275
Noblesville, Indiana 46060
Phone 317.776.6324 • Fax 317.776.6363

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June 3, 2010

CITY OF NOBLESVILLE
JOHN DITSLEAR, MAYOR

Honorable Mayor John Ditslear
Honorable Members of Common Council
City of Noblesville
Noblesville, Indiana 46060

The Comprehensive Annual Financial Report (CAFR) of the City of Noblesville, Indiana, for the year ended December 31, 2009, is submitted herewith. The CAFR is presented as part of a continuing effort to provide the citizens of Noblesville with the highest standards of financial accountability and disclosure.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures rests with the City. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operation of the City as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain understanding of the City's financial activity have been included.

REPORT FORMAT

Generally Accepted Accounting Principals require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Noblesville's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE GOVERNMENT

The City of Noblesville was incorporated in 1851 and is the County seat of Hamilton County. It is located in central Indiana 17 miles northeast of downtown Indianapolis. Noblesville is one of the most rapidly growing municipalities in the State, serving a current population of 50,329, covering an area of approximately 32.39 square miles with 236.65 miles of public roadways.

The City government is comprised of executive, legislative and judicial branches. The Mayor serves as the head of the executive branch and is elected to a four year term. The Clerk-Treasurer is the City's chief fiscal officer and is also elected to a four year term. The City's seven member Common Council serves as the legislative branch. Five of its members represent individual council districts and two are at-large. All serve four year terms. The Council meets formally twice a month to conduct business. Their duties include the enactment of all ordinances and resolutions and approving the budget and appropriations. The Noblesville City Court is the judicial branch.

The administrative body for the City is the Board of Public Works. The Board of Works is composed of three members, two appointed by the Mayor and the Mayor, who presides. The Board of Works is also administrator to the Wastewater Utility. The utility served 16,753 customers as of December 31, 2009, an increase of 486 since the prior year.

The City of Noblesville provides the full range of municipal services to its residents. These include police and fire protection, emergency medical services, highways and streets, parks and recreation activities, culture, public improvements, wastewater utility services, planning and zoning, engineering and general administrative services. Certain financing and economic development functions are provided by the Noblesville Economic Development Infrastructure Building Corporation and the Noblesville Redevelopment Authority. Although both are legally separate entities, they provide service almost exclusively to the City, and therefore are included as an integral part of the City's financial statements. Additional information on these entities is in Note I.A. in the notes to the financial statements.

FACTORS AFFECTING FINANCIAL CONDITION

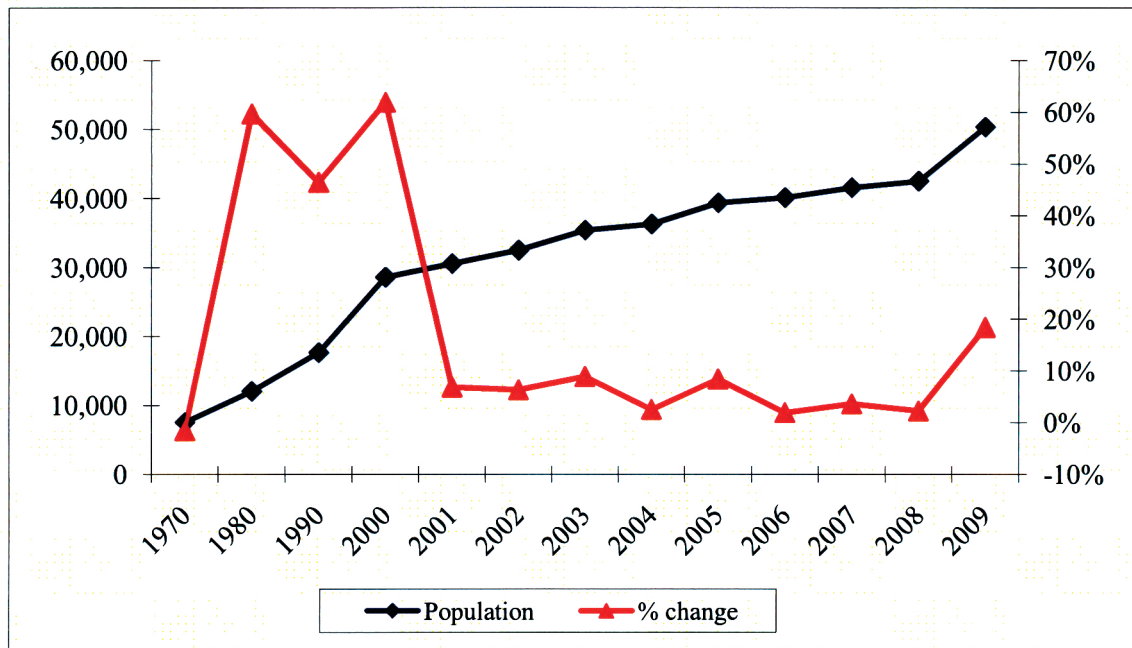
The information presented in the financial statements may be better understood when economic and related environmental factors specifically impacting the City of Noblesville are considered. The following sections provide brief summaries of certain key factors related to the local economy, long term financial planning, cash management, risk management and other matters intended to assist readers of this report in assessing the City's financial condition.

Economic Outlook and Condition

Growth in and around the City of Noblesville continues to be a factor affecting the state of the local economy even given the current economic downturn. Population increases in the last three U. S. census surveys were as follows: 1980 increased 59.7%; 1990 increased 46.4% and 2000 increased 61.8%. Population based upon a special census conducted in 2005 was 39,350, which represents an increase of almost 28% in the last five years. Since 2005 the estimated annual growth rate has flattened out to 2-3%.

While the City has experienced a slowdown in development activity in 2009, the level of activity in both residential and non-residential sectors demonstrates that the economic environment in the City is resilient and the community should resume its long term positive growth trend when the broader economy recovers.

POPULATION



The City issued 394 new single family residential building permits in 2009 for locations within the corporate limits which represented about an 8% decline from the prior year. Residential building activity was spread over 19 active subdivisions and 12 builders ranging from modest to high end custom homes. The average new home size in 2009 was 2,973 square feet. Non-residential building permits issued in 2009 totaled \$9.06 million in construction value and are expected to add 174,549 million square feet in new or remodeled space. Commercial development includes the new SMC headquarters, Cambria Suites hotel, Clean Water Solutions' new building, an Indiana Blood Center hub, and the new Hamilton Healthcare campus. Noblesville's Hamilton Town Center Life Style Mall is still attracting tenants and continues to be an influence on site selector profiles. Overall, building permits issued in 2009 had an estimated construction value of \$97.3 million.

In response to the growth experienced by Noblesville, the City is constantly seeking ways to improve its services to residents. In 2009, the City secured financing of \$4.48 million to finance improvements to their wastewater system in the Maple Street area and improvements to Dillon Park.

The industries of Noblesville manufacture a variety of products including air springs, glass reinforced polyester sheet and molding, disposable medical equipment, plastic components and aquariums. Retail, governmental, health care and educational services are also among the largest employers in the City. Many local residents are employed in the nearby cities of Carmel, Indianapolis, Muncie and Kokomo. Based upon State employment data, Noblesville's 2009 labor force totals 22,400. The City unemployment rate in 2009 was 8.6%. The Indiana state wide unemployment rate for 2009 was 9.7%.

Long-Term Financial Planning

One of the primary areas of emphasis related to the future economic development of Noblesville is to aggressively market the Corporate Campus and Hamilton Town Center to potential users. These two areas opened in recent years and are expected to continue to have growth in the coming years. Both are still attracting tenants and continue to be an influence on site sector profiles.

SMC, a Japanese company that manufactures pneumatic production automation systems, opened their 800,000 square foot, 30 million dollar, North American Headquarters last summer in the Noblesville Corporate Campus. SMC employs approximately 500 people and hopes to eventually expand their facility to 1.4 million square feet. SMC, being a leader in pneumatic technology, manufactures 8,900 basic products with more than 520,000 variations. Their arrival has attracted other companies to Noblesville. YAMAZEN, based out of Osaka, Japan leased 4,950 square feet of industrial space in near proximity to SMC.

Hamilton Healthcare Campus opened the doors to its 122,000 square foot campus in October 2009. The campus is located on 11.6 acres at 146th Street and Cumberland Road in the Noblesville Corporate Campus. Capital investment on this project exceeds \$20 million dollars. The Jackson Commercial Real Estate, who put this project together, also built a 1 story, 8,223 square foot retail building on the site. They have leased 40,000 square feet to Community Health Network.

Other smaller business expansions during 2009 included Cambria Suites, Clean Water Solutions, and the Indiana Blood Center. Cambria Suites opened on July 2, 2009, and offers 132 suite rooms and over 3,000 square feet of meeting rooms. Clean Water Solutions provides solutions for the wastewater industry. They opened their new 9,600 square feet building and hope to hire an additional 16 employees. The Indiana Blood Center signed a 15 year lease for 18,600 square feet in Noblesville's Pleasant Street Industrial Park. The Indiana Blood Center will use this facility as its hub for mobile blood drives.

New businesses still under construction in 2009 include Therametric Technologies and Mainstreet Property Group. Therametric Technologies is constructing a 26,000 square foot high end office and manufacturing facility in the Noblesville Corporate Campus. Mainstreet Property Group started breaking ground on a 77,000 square foot facility in 2009. It will be called Prairie Lakes Health Campus, and its main focus will be a nursing/assisted living center that will employ approximately 150 people.

The City's Wastewater Utility continued work on its Long Term Control Plan. Phase II should be complete by the end of 2010, although it was substantially complete in December 2009. Phase III, division I, was started on Maple Street in 2009, and after a brief period to stop for the winter months, work should continue in March 2010. The city also moved forward on improvements to the wastewater systems in North Harbour and Bluffs Condominiums. Both of these projects were completed throughout the year.

Internal Controls

The management of the City of Noblesville is responsible for establishing and maintaining a system of internal financial controls. The purpose of the internal financial controls is to ensure that the assets of the City are protected from loss, theft or misuse, and that adequate accounting data is compiled to allow for the efficient preparation of financial statements in conformance with generally accepted accounting principles. The internal control structure must provide reasonable assurance these objectives are met within appropriate cost benefit performance. The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits likely to be received; and that the evaluation of cost and benefits requires estimates and judgments by management. It is the assessment of City management that the internal control structure does meet these criteria. The City consults with the Indiana State Board of Accounts, not only during the audit, but also, routinely throughout the year as needed.

Budgetary Controls

In accordance with Indiana Statute, the City maintains budgetary controls integrated within the accounting system. The objective of these budgetary controls is to ensure compliance with the annual appropriated budget adopted by the City Council and as approved by the Department of Local Government Finance. The annual budget includes the General Fund, Motor Vehicle Highway Fund, Local Road and Street Fund, Local Law Enforcement Continuing Education Fund, Park and Recreation Fund, Park Nonreverting Operating Fund, Parking Meter Fund, Adult Probation Fund, County Option Income Tax Fund, City Hall Debt Fund, Fire Station 2 Debt Fund, Public Safety Building Debt Bond Fund, Fire Station Five and Six Debt, Little Chicago Road Debt, Cumulative Capital Improvement Fund, Cumulative Capital Development Fund and Cumulative Building and Fire Fighting Equipment Fund. The Redevelopment Commission approves the budgets for the TIF Funds.

The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by major budget classification within a fund, and in the General Fund, within a department. The Common Council maintains budgetary control on all funds approved in the annual budget with the exception of the Non-Reverting Operating Fund for which the Park Board maintains budgetary control. The Common Council or Park Board may transfer appropriations from one major budget classification to another within a department or fund, by ordinance or resolution, as long as the annual budget for the department or fund is not exceeded. Additional appropriations in excess of the original budget must be approved by the Common Council and subsequently submitted for approval to the Department of Local Government Finance.

The City also maintains an encumbrance account system as one technique of accomplishing budgetary control. Encumbered amounts, for goods or services for which delivery or invoicing is not complete, can be carried over to the subsequent year as part of the subsequent year net appropriation.

The annual budget is prepared from June through August, taking into consideration Council priorities and the City's strategic plan objectives.

Department heads prepare draft budgets in June for presentation to the Council in a series of public work sessions. A budget ordinance is prepared under the Mayor's direction for introduction to the Common Council at its first meeting in August. The budget is advertised per Indiana statute, and a public hearing is held prior to final adoption in September. The Clerk-Treasurer's office provides a comprehensive budget packet on prior expenditures, revenues, and estimated fund cash balance forecasts and tax rates for public review, which is made available at the office of the Clerk-Treasurer. The Common Council has the power to decrease any major category proposed by the Mayor, but may not increase any category in the budget.

Subsequent to the Common Council adoption of the budget, the Department of Local Government Finance holds a final budget hearing review and revision in the fall of each year, prior to issuing a final budget approval order in January.

Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented on pages 60-62. For other governmental funds with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report on pages 98-105.

Pension Trust and Agency Funds

The City of Noblesville employees are covered by four pension plans:

- 1) 1977 Police Officer's and Fire fighters' Pension Fund - a cost sharing multi-employer defined benefit plan administered by the Indiana Public Employees Retirement Fund (PERF). The City makes required annual contributions at the level determined by PERF.
- 2) 1925 Police Pension Fund and 1937 Fire Fighters' Pension Fund – a single employer defined benefit plan administered by the City of Noblesville.
- 3) 1937 Firefighter's Pension Fund - a single employer defined benefit plan administered by the City of Noblesville.
- 4) All other City Employees are members of the Indiana Public Employees' Retirement Fund (PERF) which administers the plan and establishes the annual contributions which are funded by the City.

Additional information on funding policies and pension costs is in Note IV C in the notes to the financial statements.

Cash Management

Excess cash is invested in short-term investments with maturities of two years or less in conformance with Indiana statute 5-13-4 et seq., governing investment of public funds. Investments authorized by statute are certificates of deposit at local financial institutions that are qualified as depositories for public funds, U.S. Treasury securities and U.S. agency securities backed by the full faith and credit of the U. S. Government.

The City's investment portfolio in 2009 included overnight repurchase agreements collateralized by U. S. Treasury securities and deposit accounts tied to federal fund rates.

Risk Management

The City carries traditional insurance for workers' compensation, automobile liability and physical damage, general liability, public official's liability, property and casualty, inland marine and boiler coverage, crime insurance coverage and also builders risk and flood insurance for the Wastewater treatment Utility. The City is self-insured for health care, dental and vision care.

INDEPENDENT AUDIT

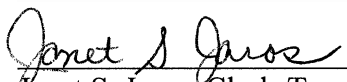
Indiana State Law requires an annual audit of the financial records and transactions of all City functions. The Indiana State Board of Accounts performed our audit for 2009. Their audit met the requirements of the state statutes and was conducted in accordance with generally accepted auditing standards and Government Auditing Standards. The State Board of Accounts concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of Noblesville's financial statements for the year ended December 31, 2009, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

ACKNOWLEDGEMENTS

The preparation of this report would not have been possible without the dedication and cooperation of all city officials, council members and department directors. We also appreciate the assistance of the Indiana State Board of Accounts and Jim Treat of O. W. Krohn & Associates, LLP, in the completion of this report. We want to thank Walter Sharp of Sharp printing for his assistance in the printing of this report and the many people who provided pictures.

Collectively we believe this report to be of benefit to the entire city, its visitors and prospective investors in present and future expansion.

Sincerely,


Janet S. Jaros, Clerk-Treasurer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Noblesville
Indiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

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



President

Executive Director

Common Council Members

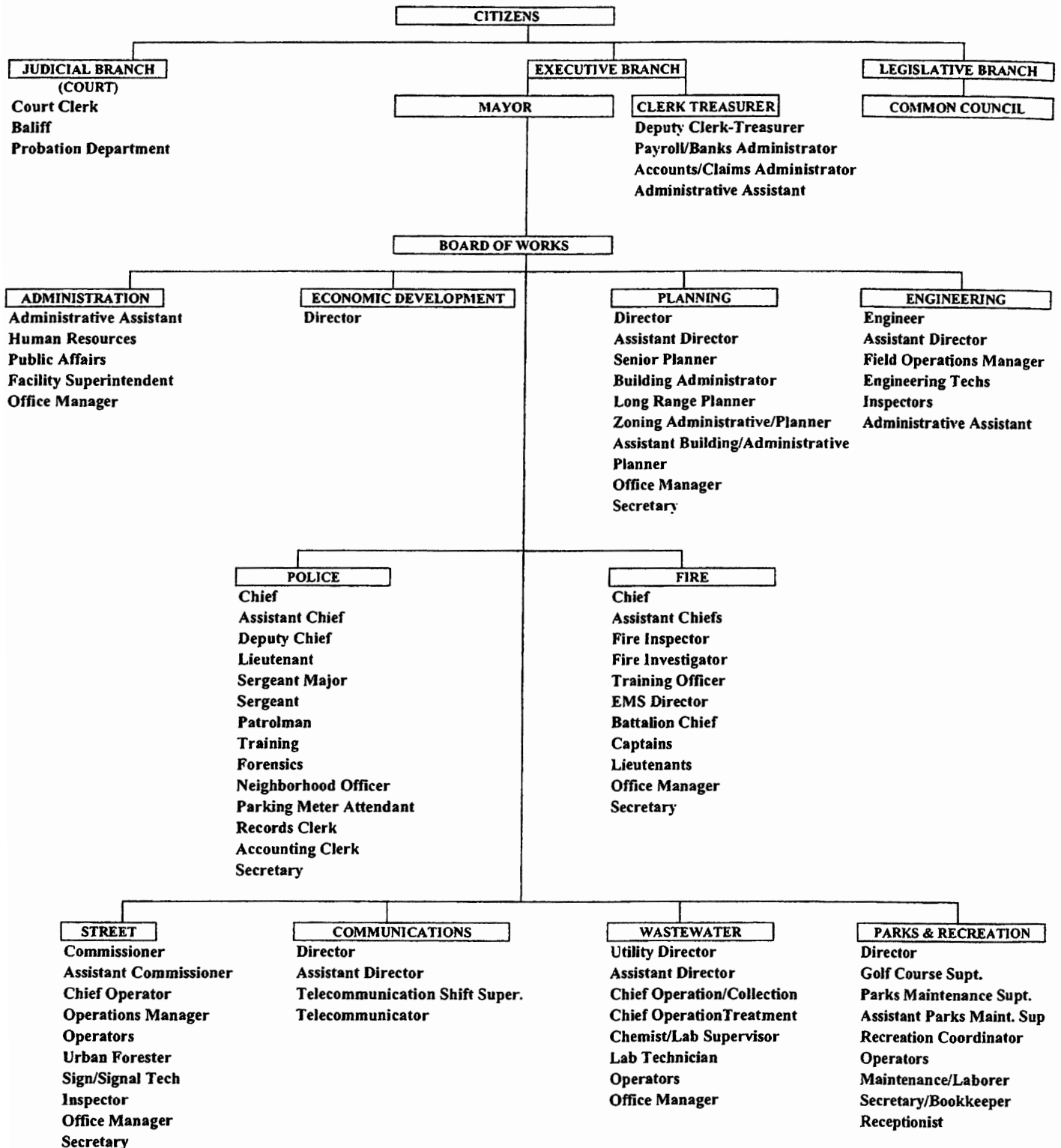


Front Row: *(left to right)* Mary Sue Rowland, Brian Ayer, Dale Snelling
Second Row: *(left to right)* Roy Johnson, Gregory P. O'Connor, Mark Boice, Stephen C. Wood

NOBLESVILLE CITY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Mayor	John Ditslear	1/01/08 to 12/31/11
Clerk-Treasurer	Janet Jaros	1/01/08 to 12/31/11
Judge	Greg Caldwell	1/01/08 to 12/31/11
Common Council Members	Brian Ayer	1/01/08 to 12/31/11
	Mark Boice	1/01/08 to 12/31/11
	Roy Johnson	1/01/08 to 12/31/11
	Gregory O'Connor	1/01/08 to 12/31/11
	Mary Sue Rowland	1/01/08 to 12/31/11
	Dale Snelling	1/01/08 to 12/31/11
	Stephen Wood	1/01/08 to 12/31/11
President of the Board of Public Works and Safety	John Ditslear	1/01/08 to 12/31/11
Members of the Board of Public Works	Jack Martin	Appointed
	Larry Stork	Appointed

**CITY OF NOBLESVILLE
ORGANIZATION CHART**



FINANCIAL SECTION

FINANCIAL SECTION



STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF NOBLESVILLE, HAMILTON COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Noblesville (City), as of and for the year ended December 31, 2009, which collectively comprise the City's primary government basic financial statements. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis, Schedules of Funding Progress, Schedules of Contributions from the Employer and Other Contributing Entities, Budgetary Comparison Schedule, and Budget/GAAP Reconciliation, as listed in the Table of Contents, are not required parts of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, other budgetary comparison schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund statements and other budgetary comparison schedules have been subjected to the auditing procedures applied in the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

June 3, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Noblesville, Indiana, we offer readers of the City of Noblesville's financial statements this narrative overview and analysis of the financial activities of the City of Noblesville for the fiscal year ended December 31, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages VI-XII of this report.

FINANCIAL HIGHLIGHTS

- The assets of the City of Noblesville exceeded its liabilities at the close of the most recent fiscal year, with a total of \$242,576,351 (*net assets*). Of this amount, \$42,859,291 (*unrestricted net assets*) may be used to meet the City's ongoing obligations to citizens and creditors in accordance with the City's fund designations and fiscal policies.
- The City's total net assets increased by \$5,912,677 as compared to the restated 2008 total net assets. The 2009 beginning net assets were restated due to (\$28,840,349) in prior period adjustments. The 2008 capital assets were decreased \$34,431,662 to correct the amount of infrastructure assets reported. Also, the 2008 net pension obligation of \$5,591,065 was eliminated as it is now being funded with State pension relief funds. A majority of the increase in net assets is due to developer constructed and contributed assets. Contributed infrastructure assets totaled \$4.8 million, and contributed wastewater assets totaled \$2.6 million.
- As of the close of the current fiscal year, the City of Noblesville's governmental funds reported combined ending fund balances of \$74,427,475. Almost 99 percent of this total amount or \$73,456,297 is available for use at the City's discretion (unreserved fund balance).
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$10,054,004 or 30 percent of total general fund expenditures.
- The City of Noblesville increased total outstanding debt obligations by \$12,030,000 during the current fiscal year. This change was primarily due to the issuance of \$4,480,000 in COIT Bonds and Redevelopment Authority Bonds for \$12,285,000. That increase was offset by \$3,480,000 in scheduled principal payments during the year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City of Noblesville's basic financial statements. The City of Noblesville's basic financial statements comprise three components:

1. Government-wide financial statements, providing information for the City as a whole.
2. Fund financial statements, providing detailed information for the City's significant funds.
3. Notes to the financial statements, providing additional information that is essential to understanding the government-wide and fund statements.

This report also contains other supplementary information in addition to the basic financial statements themselves.

Additional explanation of these sections of the financial statements follows.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

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

The *statement of net assets* presents information on all of the City of Noblesville's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City of Noblesville is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned, but not used, compensated absences).

Both of the government-wide financial statements distinguish functions of the City of Noblesville that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Noblesville include general government, public safety, highways and streets, and culture and recreation. The business-type activity of the City of Noblesville includes a wastewater utility.

The government-wide financial statements can be found on pages 16-17 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Noblesville, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Noblesville can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

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

The City of Noblesville maintains 57 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, redevelopment authority debt service fund and the redevelopment authority capital projects fund, all of which are considered to be major funds. Data from the other 54 governmental funds are combined into a single, aggregated presentation. Individual fund

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

data for each of these non major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City of Noblesville adopts an annual appropriated budget for its general fund, certain special revenue funds, certain debt service funds and certain capital projects funds. Budgetary comparison statements have been provided for the general fund in the required supplementary information and for the other funds subsequent to the combining non major fund information, as other information, to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 18-21 of this report.

Proprietary funds. The City of Noblesville maintains two different types of proprietary funds, *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Noblesville uses enterprise funds to account for its wastewater utility. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of Noblesville's various functions. The City of Noblesville uses an internal service fund to account for its employee health and life insurance programs. Because this service predominately benefits governmental rather than business-type functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the wastewater utility which is considered to be a major fund of the City. The internal service fund is presented in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 22-24 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City of Noblesville's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 25-26 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 27-55 of this report.

Other Information. The combining statements referred to earlier in connection with non major governmental funds and fiduciary funds can be found on pages 72-108 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City of Noblesville, assets exceeded liabilities by \$242,576,351 at the close of the most recent fiscal year.

By far the largest portion of the City of Noblesville's net assets (66 percent) reflects its investment in capital assets (e.g. land, buildings, vehicles, and equipment); less any related debt used to acquire those assets that is still outstanding. The City of Noblesville uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City of

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Noblesville's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The comparison is presented for purposes of additional analysis.

City of Noblesville's Net Assets as of December 31, 2009

	Governmental Activities		Business-Type Activities		Total	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	Restated				Restated	
Current and other assets	\$ 83,064,320	\$ 84,731,817	\$ 32,550,213	\$ 27,590,641	\$ 115,614,533	\$ 112,322,458
Capital assets	268,090,121	286,278,500	94,018,168	103,264,538	362,108,289	389,543,038
Total assets	<u>\$ 351,154,441</u>	<u>\$ 371,010,317</u>	<u>\$ 126,568,381</u>	<u>\$ 130,855,179</u>	<u>\$ 477,722,822</u>	<u>\$ 501,865,496</u>
Long-term liabilities outstanding	194,915,931	211,528,035	32,195,165	31,020,597	227,111,096	242,548,632
Other liabilities	11,894,311	14,620,592	2,053,741	2,119,921	13,948,052	16,740,513
Total liabilities	<u>\$ 206,810,242</u>	<u>\$ 226,148,627</u>	<u>\$ 34,248,906</u>	<u>\$ 33,140,518</u>	<u>\$ 241,059,148</u>	<u>\$ 259,289,145</u>
Net assets:						
Invested in capital assets, net of related debt	92,993,119	96,105,611	70,311,934	71,429,268	163,305,053	167,534,879
Restricted	25,929,821	30,658,397	2,065,804	1,523,784	27,995,625	32,182,181
Unrestricted	25,421,259	18,097,682	19,941,737	24,761,609	45,362,996	42,859,291
Total net assets	<u>\$ 144,344,199</u>	<u>\$ 144,861,690</u>	<u>\$ 92,319,475</u>	<u>\$ 97,714,661</u>	<u>\$ 236,663,674</u>	<u>\$ 242,576,351</u>

A portion of the City of Noblesville's net assets (13 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$42,859,291 may be used to meet the government's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the City of Noblesville is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its business-type activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

The following is a summary of the information presented in the Statement of Activities for 2009 with comparison to restated 2008 found on page 17 of this report:

City of Noblesville Change in Net Assets							
	Governmental Activities		Business-Type Activities		Total		
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	
Revenue:							
Program revenues:							
Charges for services	\$ 9,492,840	\$ 13,409,163	\$ 10,305,669	\$ 9,573,608	\$ 19,798,509	\$ 22,982,771	
Operating grants and contributions	6,108,424	5,427,591	-	-	6,108,424	5,427,591	
Capital grants and contributions	3,544,410	4,818,117	1,194,750	4,581,935	4,739,160	9,400,052	
General revenues:							
Taxes:							
Property taxes	31,297,880	30,726,558	-	-	31,297,880	30,726,558	
Income	14,819,612	14,510,985	-	-	14,819,612	14,510,985	
Other	3,625,326	4,841,428	-	-	3,625,326	4,841,428	
Other	1,971,459	460,310	913,619	313,046	2,885,078	773,356	
Total revenues	<u>\$ 70,859,951</u>	<u>\$ 74,194,152</u>	<u>\$ 12,414,038</u>	<u>\$ 14,468,589</u>	<u>\$ 83,273,989</u>	<u>\$ 88,662,741</u>	
Expenses:							
General government	14,192,964	23,812,537			14,192,964	23,812,537	
Public safety	23,282,769	22,963,366			23,282,769	22,963,366	
Highways and streets	8,048,830	11,651,825			8,048,830	11,651,825	
Culture and recreation	2,657,713	3,898,546			2,657,713	3,898,546	
Economic Development	-	1,241,557			-	1,241,557	
Interest on long-term debt	11,517,623	10,108,830			11,517,623	10,108,830	
Wastewater	-	-	10,342,104	9,073,403	10,342,104	9,073,403	
Total expenses	<u>\$ 59,699,899</u>	<u>\$ 73,676,661</u>	<u>\$ 10,342,104</u>	<u>\$ 9,073,403</u>	<u>\$ 70,042,003</u>	<u>\$ 82,750,064</u>	
Increase in net assets	<u>11,160,052</u>	<u>517,491</u>	<u>2,071,934</u>	<u>5,395,186</u>	<u>13,231,986</u>	<u>5,912,677</u>	
Net assets, beginning of year	162,024,496	144,344,199	90,247,541	92,319,475	252,272,037	236,663,674	
Restatement	(28,840,349)	-	-	-	(28,840,349)	-	
Net assets, beginning of year restated	<u>133,184,147</u>	<u>144,344,199</u>	<u>90,247,541</u>	<u>92,319,475</u>	<u>223,431,688</u>	<u>236,663,674</u>	
Net assets, end of year	<u>\$ 144,344,199</u>	<u>\$ 144,861,690</u>	<u>\$ 92,319,475</u>	<u>\$ 97,714,661</u>	<u>\$ 236,663,674</u>	<u>\$ 242,576,351</u>	

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Governmental Activities

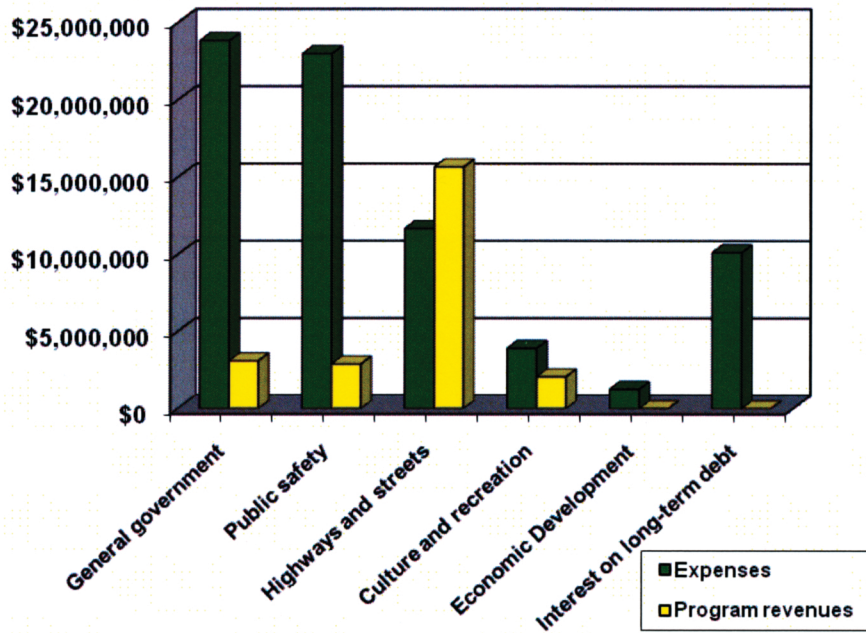
Governmental activities increased the City's net assets by \$517,491. Notable changes in governmental activities revenues and expenses in 2009 compared to the restated 2008 included the following:

- Other revenues decreased \$1,511,149 primarily due to the extremely low interest rates available for investments because of the economic recession throughout 2009.
- Charges for Services increased \$3,916,323 due mainly to \$1.2 million in various reimbursements in the COIT Fund including \$795,000 from the 2009 COIT bonds, \$223,057 for debt payments for the Business Park TIF, and \$116, 313 from Hamilton County for ADA ramps. Also, the Stoney Creek East TIF fund received reimbursements in the amount of \$1.96 million from the Union Chapel bond proceeds for Right-of-Ways and preliminary engineering funded.
- General Government expenses increased \$9,619,573 partly due to a \$2 million transfer to the wastewater utility which was contributed to the Maple Street sewer project from 2009 COIT bond proceeds. Also, general government expenses were understated by approximately \$7.5 million in 2008 due to the overstatement of capital additions. The statement of net assets was adjusted for this through the prior period adjustment.
- Highway and Street expenses increased \$3,602,995 mainly as a result of the city's \$1.6 million contribution to the county for the Olio Road Bridge project.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

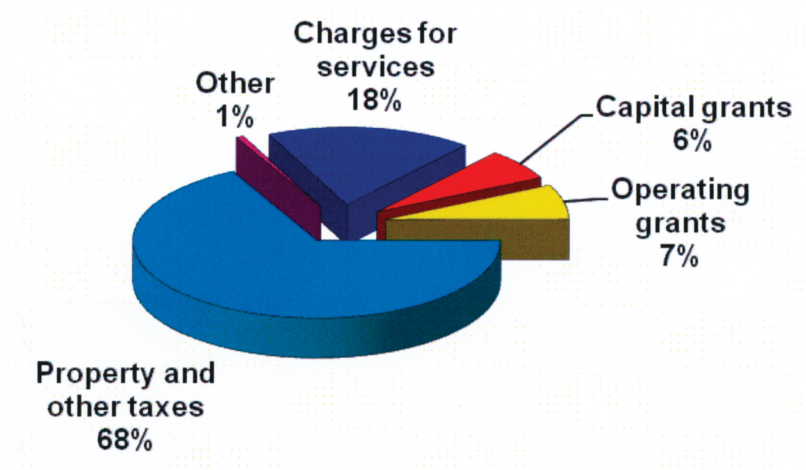
The following chart compares expenses with program revenues for the City's governmental activities.

Expenses and Program Revenues – Governmental Activities



MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

The following graph shows the composition of revenues for the City's governmental activities:



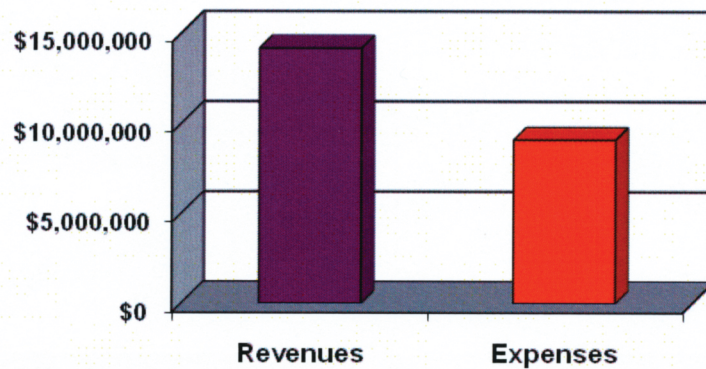
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Business-type Activities

Business-type activities increased the City's net assets by \$5,395,186. The increase in net assets is attributable to capital growth. The utility received approximately \$2.6 million in developer contributed assets and \$2 million from the City's 2009 COIT Bond proceeds to fund a portion of the Maple Street sewer project.

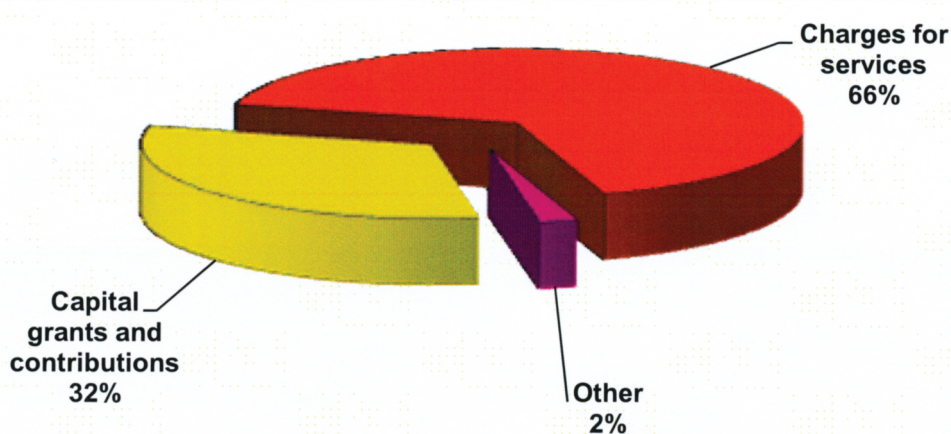
Operating expenses for the Utility decreased by \$1,125,273 due mainly to the decrease in contractual service expenses in the collection system operations and maintenance expenses and the treatment and disposal operations and maintenance expenses. The following chart compares expenses with program revenues for the City's business-type activities:

Expenses and Program Revenues – Business-type Activities



The following graph shows the composition of revenues for the City's business-type activities:

Revenues by Source – Business-type Activities



MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Financial analysis of the Government's Funds

As noted earlier, the City of Noblesville uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, the City of Noblesville's governmental funds reported combined ending fund balances of \$74,427,475, an increase of \$2,313,922. Almost 99 percent of this total amount constitutes *unreserved fund balance*, which is available for spending at the government's discretion. The remainder of this fund balance, \$971,178, is *reserved* to indicate that it is not available for new spending because it has already been committed to liquidate contracts and purchase orders of the prior period.

The general fund is the chief operating fund of the City of Noblesville. At the end of the current fiscal year, the total general fund balance was \$10,842,479 of which \$10,054,004 was unreserved and \$788,475 was reserved. As a measure of the general fund's liquidity, it may be useful to compare the fund balance to total fund expenditures. The fund balance represents 30 percent of total general fund expenditures. The general fund's balance decreased by \$522,827 most of which was from an overall increase in capital lease debt payments for public safety equipment and vehicles, which are now shown separately on the financial statements. Budget basis revenues were 1.1% under the final budgeted amounts. Total expenditures on a budgetary basis were 9.6% under the final budget. All departments were under budget with the most significant favorable variance relating to Council, Fire, Police, Planning, Communications, and Engineering. Approximately \$2.2 million in capital outlays were budgeted for the Council; however, only \$130,500 was expended. The City uses this general fund budget category each year to ensure that the budget meets the State requirements for successfully receiving an appeal to the maximum levy limitations. Public Safety was under budget by \$332,319 mainly due to the police and communication departments. The personal services for each had variances of \$187,531 and \$159,625, respectively, due to hiring delays, employee retirements and more efficient control of overtime. Planning's variance of \$287,197 was due mostly to savings in personal services. Engineering's variance of \$193,368 was due to lower expenses in personal services and other services and charges.

The Redevelopment Authority Capital Projects fund increased by \$887,392 during the current fiscal year. This increase in fund balance is due to the receipt of \$10,629,800 capital project bond proceeds from the Union Chapel Road bond issue, which was slightly higher than the overall amount of capital expenditures in 2009 for road and infrastructure improvements for the 146th Street, Union Chapel, Hazel Dell, and SMC projects.

The Redevelopment Authority Debt Services fund increased by \$2,509,653 during the current fiscal year. This increase was also primarily due to the receipt of bond proceeds from the Union Chapel Road bonds. A total of approximately \$1.6 million was received to fund the debt service reserve and capitalized interest requirements. Also, transfers in for future debt payments were approximately \$1.5 million higher than debt service payments made during 2009.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the Wastewater Utility at the end of the year amounted to \$24,761,609. Net assets for the Wastewater Utility increased \$5,395,186 during 2009. Other factors concerning the finances of this fund have already been addressed in the discussion of the City of Noblesville's business-type activities.

General Fund Budgetary Highlights

Differences between the original budget and final amended budget for total expenditures provided for a \$661,416 increase in appropriations and are briefly summarized below:

- Approximately half the increases were in general government of \$316,616; \$390,220 allocated to board of works due to an increase in the need for other services and charges, with small decreases in other departments.
- Other changes were in public safety of \$344,800; \$167,317 allocated to police, \$117,053 allocated to fire, \$12,065 allocated to emergency medical service, and \$48,365 allocated to communications due to increase in staff and training, as well as an increase in capital outlay needs for the police department.

Capital Asset and Debt Management.

Capital assets. The City of Noblesville's investment in capital assets for its governmental and business-type activities as of December 31, 2009, amounts to \$389,543,038 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, roads, traffic signals, and storm sewers. Traffic signals were not capitalized prior to this year, however, they were added in the restated 2008 amount, and will be capitalized on an on-going basis. The total increase in the City of Noblesville's reported investment in capital assets for the current fiscal year was \$27,434,751, or 7 percent. Within governmental activities the increase in capital assets relates to the following: construction of road projects including Union Chapel, SMC, and Hazel Dell Road; along with the completion of Fire Station 7 and the new street department building. Within the business-type activities the increase occurred due to the addition of constructed or contributed wastewater collection system improvements to serve growth in the utility's customer base and from construction expenditures on the wastewater treatment plant project.

Additional information on the City of Noblesville's capital assets can be found in Note II C, on pages 36-38 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

	Governmental Activities		Business-Type Activities		Total	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	Restated				Restated	
Land	\$50,057,021	52,944,203	\$687,736	687,736	\$50,744,757	53,631,939
Buildings	32,468,978	38,713,243	15,899,268	15,505,457	48,368,246	54,218,700
Improvements other than buildings	7,902,944	7,793,720	59,017,044	62,076,812	66,919,988	69,870,532
Machinery and equipment	8,881,354	11,941,366	5,339,179	4,981,435	14,220,533	16,922,801
Infrastructure	143,780,059	163,914,206	-	-	143,780,059	163,914,206
Construction in progress	24,999,763	10,971,762	13,074,941	20,013,098	38,074,704	30,984,860
Total	<u>\$268,090,119</u>	<u>\$286,278,500</u>	<u>\$94,018,168</u>	<u>103,264,538</u>	<u>\$362,108,287</u>	<u>\$389,543,038</u>

Long-term debt. At the end of the current fiscal year, the City of Noblesville had \$234,765,000 in long-term bonds outstanding. Of this amount, \$202,875,000 comprises debt backed by the full faith and credit of the government and \$31,890,000 represents revenue bonds issued by the Wastewater Utility secured solely by the net revenues of the utility.

City of Noblesville's Outstanding Debt as of December 31,

	Governmental Activities		Business-Type Activities		Total	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
General Obligations bonds:						
Primary Security: Property Tax	\$ 42,270,000	\$ 40,415,000	\$ -	\$ -	\$ 42,270,000	\$ 40,415,000
County Option Income Tax	3,370,000	7,490,000	-	-	3,370,000	7,490,000
Tax Increment	144,070,000	154,970,000	-	-	144,070,000	154,970,000
Total	<u>\$ 189,710,000</u>	<u>\$ 202,875,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 189,710,000</u>	<u>\$ 202,875,000</u>
Revenue Bonds	-	-	33,025,000	31,890,000	33,025,000	31,890,000
Total Outstanding Debt	<u>\$ 189,710,000</u>	<u>\$ 202,875,000</u>	<u>\$ 33,025,000</u>	<u>\$ 31,890,000</u>	<u>\$ 222,735,000</u>	<u>\$ 234,765,000</u>

The City's total bonds payable increased \$12,030,000 during the current fiscal year. This increase was due to the following new bond issues offset by scheduled principal payments:

- \$12.285 million lease rental bonds to finance the construction of certain local improvements to Union Chapel Road. The Lease Rental is payable from incremental tax revenues collected in the Union Chapel Allocation Area.
- \$4.48 million COIT bonds to reimburse for park projects complete and to fund sewer systems upgrades in the Maple Avenue area. The bond payments are payable through COIT revenues.
- \$4.08 million lease rental refunding bonds for the purpose of the current refunding of \$4,160,000 of outstanding lease rental bonds of 2001, used for the Stoney Creek area project.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

The City of Noblesville's most recent debt rating was "AA-" from Standard & Poor's. The Wastewater Utility carries an "Aaa" rating from Moody's.

The State of Indiana limits the amount of general obligation debt a City may issue to 2% of its current assessed value. For the City of Noblesville, this amount is \$14,341,926. The City of Noblesville Redevelopment Commission also may issue general obligation debt subject to the same limit. As of December 31, 2009, the City has \$5,470,000 of outstanding debt subject to this limit and the Redevelopment Commission has \$655,000 outstanding. The remaining outstanding City and Redevelopment Commission debt was issued as lease rental obligations or tax increment district bonds which are not subject to the 2% limit. Additional information on the City's long-term liabilities can be found in Note II H, on pages 41-44 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the City of Noblesville ended 2009 at 8.6 percent. This compares favorably to the State's average unemployment rate of 9.7 percent and the National average rate of 10.0 percent.
- The City has experienced a notable decline in new building permits and development activity due to the current economic climate which is a dramatic change from the past 5-6 years. As a result, prior estimates of growth in tax base and related property tax revenues have been reduced and the City will have to adjust spending levels accordingly in future budget years.
- County option income tax (COIT) represents about 19.8% of the City's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses. The current recession will have a negative impact on COIT paid by County residents, however the timing and actual amount of any decline will not be known for approximately two more years.
- State wide property tax caps (based upon a percent of gross AV by property class) became effective beginning in 2009, yet they had a very slight impact on the City's revenues received. Beginning in 2010 and 2011, the City will need to begin to plan for loss in property tax revenue due to these property tax caps. Strategies for revenue enhancement and expenditure controls are being developed.

All of these factors were considered in preparing the City of Noblesville's budget for the 2010 fiscal year. To deal with both cycles in the economy and to plan for future capital expansion, the City routinely puts aside resources.

Requests for Information

This financial report is designed to provide a general overview of the City of Noblesville's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Clerk Treasurer, City of Noblesville, 16 South 10th Street, Noblesville, Indiana 46060-2809.

CITY OF NOBLESVILLE
STATEMENT OF NET ASSETS
December 31, 2009

<u>Assets</u>	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
Cash and cash equivalents	\$ 76,439,795	\$ 19,677,728	\$ 96,117,523
Receivables (net of allowances for uncollectibles):			
Taxes	4,187,370	-	4,187,370
Accounts - customers	50,676	800,545	851,221
Intergovernmental	796,783	-	796,783
Other	-	89,355	89,355
Inventories	-	150,010	150,010
Prepays	11,816	-	11,816
Restricted assets:			
Cash and cash equivalents	-	6,406,115	6,406,115
Deferred debits	2,822,451	466,888	3,289,339
Net pension asset	422,926	-	422,926
Capital assets:			
Land, improvements and construction in progress	63,915,965	20,700,834	84,616,799
Other capital assets, net of depreciation	222,362,535	82,563,704	304,926,239
Total assets	371,010,317	130,855,179	501,865,496
<u>Liabilities</u>			
Accounts payable	499,232	121,517	620,749
Accrued payroll and withholdings payable	1,083,168	93,418	1,176,586
Contracts payable	1,535,952	609,378	2,145,330
Unpaid claims payable	417,571	-	417,571
Accrued interest payable	4,053,972	-	4,053,972
Trust payable	51,235	-	51,235
Noncurrent liabilities:			
Due within one year:			
Compensated absences payable	1,278,062	115,608	1,393,670
General obligation bonds payable	4,810,000	-	4,810,000
Revenue bonds	-	1,180,000	1,180,000
Capital lease obligations	891,400	-	891,400
Due in more than one year:			
Compensated absences payable	2,655,050	267,454	2,922,504
General obligation bonds payable	200,567,992	-	200,567,992
Revenue bonds payable	-	30,753,143	30,753,143
Capital lease obligations	2,948,626	-	2,948,626
Net OPEB obligation	5,356,367	-	5,356,367
Total liabilities	226,148,627	33,140,518	259,289,145
<u>Net Assets</u>			
Invested in capital assets, net of related debt	96,105,611	71,429,268	167,534,879
Restricted for:			
Public safety	52,996	-	52,996
Highways and streets	8,035,333	-	8,035,333
Culture and recreation	1,034,202	-	1,034,202
Debt service	21,535,866	765,644	22,301,510
Capital projects	-	758,140	758,140
Unrestricted	18,097,682	24,761,609	42,859,291
Total net assets	\$ 144,861,690	\$ 97,714,661	\$ 242,576,351

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2009

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary government:							
Governmental activities:							
General government	\$ 23,812,537	\$ 3,079,111	\$ 3,169	\$ -	\$ (20,730,257)	\$ -	\$ (20,730,257)
Public safety	22,963,366	2,829,023	45,000	-	(20,089,343)	-	(20,089,343)
Highways and streets	11,651,825	5,445,030	5,379,422	4,818,117	3,990,744	-	3,990,744
Culture and recreation	3,898,546	2,055,999	-	-	(1,842,547)	-	(1,842,547)
Economic Development	1,241,557	-	-	-	(1,241,557)	-	(1,241,557)
Interest on long-term debt	10,108,830	-	-	-	(10,108,830)	-	(10,108,830)
Total governmental activities	73,676,661	13,409,163	5,427,591	4,818,117	(50,021,790)	-	(50,021,790)
Business-type activities:							
Wastewater	9,073,403	9,573,608	-	4,581,935	-	5,082,140	5,082,140
Total primary government	\$ 82,750,064	\$ 22,982,771	\$ 5,427,591	\$ 9,400,052	(50,021,790)	5,082,140	(44,939,650)
General revenues:							
Property taxes					30,726,558	-	30,726,558
County option income tax					14,510,985	-	14,510,985
Local shared revenues					2,181,361	-	2,181,361
General state distributions					2,660,067	-	2,660,067
Other miscellaneous					94,128	-	94,128
Unrestricted investment earnings					366,182	313,046	679,228
Total general revenues					50,539,281	313,046	50,852,327
Change in net assets					517,491	5,395,186	5,912,677
Net assets - beginning, before prior period adjustment					173,184,548	92,319,475	265,504,023
Prior period adjustment (See Note II.L.)					(28,840,349)	-	(28,840,349)
Net assets - beginning, after prior period adjustment					144,344,199	92,319,475	236,663,674
Net assets - ending					\$ 144,861,690	\$ 97,714,661	\$ 242,576,351

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2009

	General	Redevelopment Authority - Debt Service	Redevelopment Authority - Capital Projects	Nonmajor Governmental Funds	Totals
Assets					
Cash and cash equivalents	\$ 9,924,397	\$ 11,565,643	\$ 13,386,707	\$ 40,113,219	\$ 74,989,966
Receivables (net of allowances for uncollectibles)					
Taxes	3,098,239	-	-	1,089,131	4,187,370
Accounts	50,676	-	-	-	50,676
Intergovernmental	390,227	-	-	406,556	796,783
Total assets	\$ 13,463,539	\$ 11,565,643	\$ 13,386,707	\$ 41,608,906	\$ 80,024,795
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ 281,506	\$ -	\$ -	217,726	\$ 499,232
Accrued payroll and withholdings payable	935,212	-	-	147,956	1,083,168
Contracts payable	7,770	-	1,216,682	311,500	1,535,952
Trust payable	-	-	-	51,235	51,235
Unavailable revenue	1,396,572	-	-	1,031,161	2,427,733
Total liabilities	2,621,060	-	1,216,682	1,759,578	5,597,320
Fund balances:					
Reserved for:					
Encumbrances	788,475	-	-	182,703	971,178
Unreserved, reported in:					
General fund	10,054,004	-	-	-	10,054,004
Special revenue funds	-	-	-	7,133,268	7,133,268
Debt service funds	-	11,565,643	-	9,970,223	21,535,866
Capital projects funds	-	-	12,170,025	22,563,134	34,733,159
Total fund balances	10,842,479	11,565,643	12,170,025	39,849,328	74,427,475
Total liabilities and fund balances	\$ 13,463,539	\$ 11,565,643	\$ 13,386,707	\$ 41,608,906	\$ 80,024,795

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
December 31, 2009

Fund Balance - Governmental Funds		\$ 74,427,475
Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Land and construction in progress	63,915,965	
Other capital assets, net of depreciation	<u>222,362,535</u>	286,278,500
Prepays are not financial resources and, therefore, are not reported in the funds.		11,816
Deferred charges are not financial resources and, therefore, are not reported in the funds.		2,822,451
Unavailable revenues are not available to pay current resources and, therefore, are not reported in the Statement of Net Assets.		2,427,733
Internal Service funds are used by management to charge the costs of insurances to general and highway funds. The assets and liabilities of the Internal Services fund are included in governmental activities in the Statement of Net Assets.		1,032,258
Compensated absences that are not due and payable in the current period and, therefore, are not reported in the funds.		(3,933,112)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(4,053,972)
Net pension asset is a prepaid amount and is not a current financial resource; therefore, this is not reported in the funds.		422,926
Net OPEB obligation is not due and payable in the current period and, therefore, is not reported in the funds.		(5,356,367)
Long-term liabilities, including bonds payable are not due and payable in the current period and, therefore, are not reported in the funds:		
General obligation bonds	(205,377,992)	
Capital leases	<u>(3,840,026)</u>	<u>(209,218,018)</u>
Net assets of governmental activities		<u>\$ 144,861,690</u>

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009

	General	Redevelopment Authority - Debt Service	Redevelopment Authority - Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 25,136,821	\$ -	\$ -	\$ 21,846,667	\$ 46,983,488
Licenses and permits	809,029	-	-	2,030,585	2,839,614
Intergovernmental	3,303,516	-	-	6,805,932	10,109,448
Charges for services	2,216,472	-	-	1,174,938	3,391,410
Fines and forfeits	204,269	-	-	667,260	871,529
Other	1,009,248	58,126	209,369	4,758,984	6,035,727
Total revenues	32,679,355	58,126	209,369	37,284,366	70,231,216
Expenditures:					
Current:					
General government	9,943,082	22,290	188,797	2,159,184	12,313,353
Public safety	21,534,777	-	-	109,556	21,644,333
Highways and streets	-	-	1,597,919	3,296,460	4,894,379
Culture and recreation	-	-	-	2,416,834	2,416,834
Economic Development	-	-	-	1,241,557	1,241,557
Debt service:					
Principal	478,164	1,680,000	-	2,396,013	4,554,177
Interest	22,808	7,499,029	-	1,676,320	9,198,157
Bond issuance costs	-	230,135	73,606	277,581	581,322
Capital outlay	2,233,583	-	9,192,883	17,366,792	28,793,258
Total expenditures	34,212,414	9,431,454	11,053,205	30,940,297	85,637,370
Excess (deficiency) of revenues over (under) expenditures	(1,533,059)	(9,373,328)	(10,843,836)	6,344,069	(15,406,154)
Other financing sources (uses):					
Transfers in	-	10,395,108	1,255,048	4,126,674	15,776,830
Transfers out	-	(14,313)	(160,273)	(15,602,244)	(15,776,830)
Transfer to Wastewater Utility	-	-	-	(2,000,000)	(2,000,000)
Payment to refunded bond escrow	-	(4,226,832)	-	-	(4,226,832)
Financing by capital lease	1,010,232	-	-	2,107,929	3,118,161
Bond issuance	-	1,655,200	10,629,800	4,480,000	16,765,000
Issuance of refunding bonds	-	4,080,000	-	-	4,080,000
Premium (discount) on bond issuance	-	(6,182)	6,653	(16,729)	(16,258)
Total other financing sources and uses	1,010,232	11,882,981	11,731,228	(6,904,370)	17,720,071
Net change in fund balances	(522,827)	2,509,653	887,392	(560,301)	2,313,917
Fund balances - beginning	11,365,306	9,055,990	11,282,633	40,409,629	72,113,558
Fund balances - ending	\$ 10,842,479	\$ 11,565,643	\$ 12,170,025	\$ 39,849,328	\$ 74,427,475

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2009

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures and Changes in Fund Balances)	\$	2,313,917
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:

Capital outlay per the funds statement	28,793,258	
Capital outlay for items costing less than the capitalization threshold	(8,340,468)	
Depreciation expense	(6,309,303)	14,143,487

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.

Asset disposals	(773,225)	
Donated assets	4,818,117	4,044,892

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds.

Unavailable revenue	(1,586,374)	
Prepays	3,759	(1,582,615)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Bond issuance:		
General obligation bonds	(16,765,000)	
Refunding bonds	(4,080,000)	
Bond premium	(23,060)	
Bond issue costs	456,655	
Capital leases	(3,118,161)	
Recognize deferred loss	138,975	
Principal payments:		
General obligation bonds	3,480,000	
Capital leases	980,169	
Payment to escrow agent for refunding	4,226,832	
Amortization of bond discount	223,333	
Amortization of bond issuance costs	(287,510)	(14,767,767)

Accrued interest reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as expenditures in governmental funds.		(910,673)
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Net pension asset is a prepaid amount and is not a current financial resource, therefore, this is not reported in the funds.		(6,393)
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Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.		731,193
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Compensated absences which are not due and payable in the current period are, therefore, not reported in the funds.		(710,235)
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Net pension asset and net OPEB obligation are not due and payable in the current period and therefore, are not reported in the funds, but are included in the government-wide statements.		(2,738,315)
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Change in net assets of governmental activities (Statement of Activities)	\$	517,491
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The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2009

	Business-Type Activities - Enterprise Fund	
<u>Assets</u>	Wastewater Utility	Internal Service Fund
Current assets:		
Cash and cash equivalents	\$ 19,677,728	\$ 1,449,829
Accounts receivable (net of allowance)	800,545	-
Other receivable	89,355	-
Inventories	150,010	-
Restricted cash, cash equivalents and investments:		
Revenue bond covenant accounts	6,406,115	-
Total current assets	27,123,753	1,449,829
Noncurrent assets:		
Deferred charges	466,888	-
Capital assets:		
Land, improvements to land and construction in progress	20,700,834	-
Other capital assets (net of accumulated depreciation)	82,563,704	-
Total capital assets	103,264,538	-
Total noncurrent assets	103,731,426	-
Total assets	130,855,179	1,449,829
<u>Liabilities</u>		
Current liabilities:		
Accounts payable	121,517	-
Accrued payroll and withholdings payable	93,418	-
Contracts payable	609,378	-
Compensated absences payable	115,608	-
Unpaid claims payable	-	417,571
Current liabilities payable from restricted assets:		
Revenue bonds payable	1,180,000	-
Total current liabilities	2,119,921	417,571
Noncurrent liabilities:		
Compensated absences	267,454	-
Revenue bonds payable (net of unamortized discount and premium)	30,753,143	-
Total noncurrent liabilities	31,020,597	-
Total liabilities	33,140,518	417,571
<u>Net Assets</u>		
Invested in capital assets, net of related debt	71,429,268	-
Restricted for debt service	765,644	-
Restricted for capital outlay	1,158,140	-
Unrestricted	24,361,609	1,032,258
Total net assets	\$ 97,714,661	\$ 1,032,258

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For The Year Ended December 31, 2009

	<u>Enterprise Fund</u>	
	Wastewater Utility	Internal Service Fund
Operating revenues:		
Metered revenue	\$ 7,919,212	\$ -
Charges for services	-	6,274,700
Tap Fees	1,283,807	-
Other	<u>370,589</u>	<u>397,522</u>
Total operating revenues	<u>9,573,608</u>	<u>6,672,222</u>
Operating expenses:		
Collection system - operations and maintenance	1,613,374	-
Treatment and disposal expense - operations and maintenance	1,595,274	-
Stormwater	330,266	-
Customer accounts	359,780	-
Administration and general	376,980	-
Employee pensions and benefits	975,071	5,945,650
Rents	31,068	-
Transportation	54,185	-
Insurance	83,659	-
Miscellaneous	429,166	-
Depreciation and amortization	<u>1,713,245</u>	<u>-</u>
Total operating expenses	<u>7,562,068</u>	<u>5,945,650</u>
Operating income	<u>2,011,540</u>	<u>726,572</u>
Nonoperating revenues (expenses):		
Interest and investment revenue	313,046	4,621
Bond Issue Costs	(46,493)	-
Interest expense	<u>(1,464,842)</u>	<u>-</u>
Total nonoperating revenue (expenses)	<u>(1,198,289)</u>	<u>4,621</u>
Income (loss) before contributions	813,251	731,193
Capital contributions	<u>4,581,935</u>	<u>-</u>
Change in net assets	5,395,186	731,193
Total net assets - beginning	<u>92,319,475</u>	<u>301,065</u>
Total net assets - ending	<u>\$ 97,714,661</u>	<u>\$ 1,032,258</u>

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For The Year Ended December 31, 2009

	<u>Enterprise Fund</u> <u>Wastewater</u> <u>Utility</u>	<u>Internal</u> <u>Service Fund</u>
Cash flows from operating activities:		
Receipts from customers and users	\$ 9,331,057	\$ 6,672,222
Payments to suppliers & employees	(5,902,949)	(5,980,780)
Other receipts (payments)	<u>370,589</u>	<u>-</u>
Net cash provided (used) by operating activities	<u>3,798,697</u>	<u>691,442</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(10,959,615)	-
Capital contributions	4,581,935	-
Principal paid on capital debt	(1,135,000)	-
Interest paid on capital debt	<u>(1,479,955)</u>	<u>-</u>
Net cash used by capital and related financing activities	<u>(8,992,635)</u>	<u>-</u>
Cash flows from investing activities:		
Interest received	<u>313,046</u>	<u>4,621</u>
Net increase in cash and cash equivalents	(4,880,892)	696,063
Cash and cash equivalents, January 1 (Including \$11,446,375 for the Wastewater Utility reported in restricted accounts)	<u>30,964,735</u>	<u>753,766</u>
Cash and cash equivalents, December 31 (Including \$6,406,115 for the Wastewater Utility reported in restricted accounts)	<u>\$ 26,083,843</u>	<u>\$ 1,449,829</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 2,011,540	\$ 726,572
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	1,713,245	-
(Increase) decrease in assets:		
Accounts receivable	132,731	-
Other receivable	(4,693)	-
Inventories	(95,851)	-
Increase (decrease) in liabilities:		
Contracts payable	27,831	-
Accounts payable	(10,918)	-
Unpaid claim payable	-	(35,130)
Accrued payroll and payroll withholdings payable	(10,133)	-
Compensated absence payable	<u>34,945</u>	<u>-</u>
Total adjustments	<u>1,787,157</u>	<u>(35,130)</u>
Net cash provided by operating activities	<u>\$ 3,798,697</u>	<u>\$ 691,442</u>
Noncash transactions:		
Capital assets were contributed by private developers in the amounts of \$2,581,935		

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
December 31, 2009

<u>Assets</u>	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Cash and cash equivalents	\$ 1,242,828	\$ 84,636	\$ 208,163
Total assets	<u>1,242,828</u>	<u>84,636</u>	<u>208,163</u>
<u>Liabilities</u>			
Performance deposits payable	-	84,636	-
Payroll withholdings payable	<u>-</u>	<u>-</u>	<u>208,163</u>
Total liabilities	<u>-</u>	<u>84,636</u>	<u>208,163</u>
<u>Net Assets</u>			
Held in trust for:			
Employees' pension benefits	<u>\$ 1,242,828</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
For The Year Ended December 31, 2009

<u>Additions</u>	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>
Contributions:		
Employer	\$ -	\$ -
On behalf payments	<u>747,891</u>	<u>-</u>
Total contributions	747,891	-
Investment income:		
Interest	<u>1,892</u>	<u>-</u>
Total additions	<u>749,783</u>	<u>-</u>
<u>Deductions</u>		
Benefits	<u>770,129</u>	<u>-</u>
Changes in net assets	(20,346)	-
Net assets - beginning	<u>1,263,174</u>	<u>-</u>
Net assets - ending	<u>\$ 1,242,828</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

The City of Noblesville (primary government) was established under the laws of the State of Indiana. The primary government operates under a Council-Mayor form of government and provides the following services: public safety (police and fire), highways and streets, health, culture and recreation, public improvements, planning and zoning, general administrative services, wastewater, and urban redevelopment.

The accompanying financial statements present the activities of the primary government and its significant component units. The component units discussed below are included in the primary government's reporting entity because of the significance of their operational or financial relationships with the primary government. Blended component units, although legally separate entities, are in substance part of the government's operations and exist solely to provide services for the government; data from these units is combined with data of the primary government.

Blended Component Units

The Noblesville Economic Development Infrastructure Building Corporation (ED Building Corporation) is a significant blended component unit of the primary government. It was created by the primary government for the purpose of constructing and financing buildings and infrastructure. The primary government appoints a voting majority of the ED Building Corporation's board and a financial benefit/burden relationship exists between the primary government and the ED Building Corporation. Although it is legally separate from the primary government, the Building Corporation is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government.

Complete financial statements of this component unit may be obtained from the City's administrative office:

Noblesville Economic Development Infrastructure Building Corporation
16 South 10th Street
Noblesville, IN 46060

The Noblesville Building Corporation (Building Corporation) is a significant blended component unit of the primary government. It was created by the primary government for the purpose of constructing and financing buildings and infrastructure. The primary government appoints a voting majority of the Building Corporation's board and a financial benefit/burden relationship exists between the primary government and the Building Corporation. Although it is legally separate from the primary government, the Building Corporation is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government.

Complete financial statements of this component unit may be obtained from the City's administrative office:

Noblesville Building Corporation
16 South 10th Street
Noblesville, IN 46060

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

The Noblesville Redevelopment Authority (Redevelopment Authority) is a significant blended component unit of the primary government. It was created by the primary government for the purpose of constructing and financing development and redevelopment of areas within the corporate boundaries of the City. The primary government appoints a voting majority of the Redevelopment Authority's board and a financial benefit/burden relationship exists between the primary government and the Redevelopment Authority. Although it is legally separate from the primary government, the Redevelopment Authority is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government.

Complete financial statements of this component unit may be obtained from the City's administrative office:

Noblesville Redevelopment Authority
16 South 10th Street
Noblesville, IN 46060

Jointly Governed Organization

The primary government and the Town of Fishers jointly own, on an equal basis, a certain railroad right-of-way obtained from a railroad company extending approximately 37 miles from the City of Tipton, Indiana, to near downtown City of Indianapolis, Indiana. The primary government and the Town of Fishers created the Historic Railroad Multi-Jurisdictional Port Authority (Port Authority) for the purpose of protecting and preserving the existence of real property, contained within the railroad's right-of-way, as a single parcel of real estate in perpetuity for such uses as may benefit the citizens of Noblesville and Fishers, including, but not necessarily limited to, recreational, transportation, and tourism purposes. Subsequently, Hamilton County joined with the primary government and the Town of Fishers to become part of the Port Authority. The Port Authority's board consists of six members with two appointed by the Mayor of the primary government, two appointed by the Town Council of Fishers, and two appointed by the County Commissioners of Hamilton County. The primary government, Town of Fishers, and Hamilton County do not have any obligations for or any interests in Port Authority matters.

B. Government-Wide and Fund Financial Statements

Government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which direct expenses of a given function or segments are offset by program revenues. Direct expenses are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the primary government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the primary government receives cash.

The primary government reports the following major governmental funds:

The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Redevelopment Authority – Debt Service fund (debt service) accounts for the accumulation of resources and payments of general obligation bonds issued by the Noblesville Redevelopment Authority (a component unit of the City of Noblesville). Financing is provided by semiannual lease payments from the County Option Income Tax (COIT) fund.

The Redevelopment Authority - Capital Projects fund (capital projects) accounts for expenditures related to the construction of various infrastructure projects. Financing is provided by general obligation bonds issued by the Noblesville Redevelopment Authority (a component unit of the City of Noblesville).

The primary government reports the following major proprietary funds:

The wastewater utility fund accounts for the operation of the primary government's wastewater treatment plant, pumping stations and collection systems.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Additionally, the primary government reports the following fund types:

The internal service fund accounts for the collection and payment to an insurance third party administrator for the City's employees' health and life insurance programs provided to other departments on a cost-reimbursement basis.

The pension trust funds account for the activities of the 1925 Police Officers' and 1937 Fire-fighters' pension funds which accumulate resources for pension benefit payments.

The private-purpose trust fund accounts for the funds being held for vender security bonds, maintenance bonds, and performance bonds. These bonds are normally held for a specific length of time and then returned to the payee.

The agency fund accounts for payroll withholdings held by the primary government as an agent for the federal and state governments, and various employee insurance companies. Agency funds, however, report only assets and liabilities. Since they do not report equity (or changes in equity), they have no measurement focus.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The primary government has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's wastewater function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the primary government's policy to use restricted resources first, then unrestricted resources as they are needed.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

D. Assets, Liabilities and Net Assets or Equity

1. Deposits and Investments

The primary government's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statute (IC 5-13-9) authorizes the primary government to invest in securities, including but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Debt securities are reported at fair value. Debt securities are defined as securities backed by the full faith and credit of the United States Treasury or fully insured or guaranteed by the United States or any United States government agency.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

2. Interfund Transactions and Balances

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund receivables/payables" (i.e., the current and noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "interfund services provided/used." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

3. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the primary government in June and in December. State statutes (IC 6-1.1-17-16) require the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. Delinquent property taxes outstanding at year end for governmental and/or proprietary funds, net of allowances for uncollectible accounts, are recorded as a receivable with an offset to deferred revenue since the amounts are not considered available within sixty days.

4. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City.

5. Inventories and Prepaid Items

All inventories are valued at cost using the first in/first out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

6. Restricted Assets

Certain proceeds of the enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net assets balance sheet because City Ordinance no. 34-5-03 requires the establishment of a Bond and Interest Fund and a Depreciation Fund.

7. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements.

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods and estimated useful lives of capital assets reported in the government-wide statements and proprietary funds are as follows:

	Capitalization Threshold	Depreciation Method	Estimated Useful Life
Governmental activities:			
Land	\$ 5,000	N/A	N/A
Buildings and improvements	5,000	Straight-line	20 - 50 yrs
Machinery and equipment	5,000	Straight-line	3 - 25 yrs
Roads – collectors and residential	5,000	Straight-line	10 - 50 yrs
Business-type activities:			
Land	5,000	N/A	N/A
Buildings and improvements	5,000	Straight-line	20 - 50 yrs
Machinery and equipment	5,000	Straight-line	3 - 25 yrs
Wastewater distribution and Collection systems	5,000	Straight-line	50 yrs

N/A = Not applicable

For depreciated assets, the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of governmental-type and business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by the primary government in its business-type activities was \$1,478,525. There was no interest expense capitalized during 2009.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

8. Compensated Absences

- a. Sick Leave – primary government employees earn sick leave at the rate of 7 hours per month worked. Unused sick leave may be accumulated to a maximum of 120 days. Full-time employees terminating their employment on or after January 1, 2007, are entitled to payment of their unused sick time, based on the years of full-time service with the City.
- b. Vacation Leave – primary government employees earn vacation leave at rates from 10 days to 25 days per year based upon the number of years of service. Vacation leave may not be accumulated. Unused accrued vacation leave is paid to employees through cash payments upon termination.

Vacation and sick leave are accrued when incurred in government-wide statements and proprietary fund statements and are reported as a liability in the statement of net assets. Only amounts due and payable at year end to terminated employees are included in the fund statements.

9. Unavailable and Unearned Revenue

Unavailable and unearned revenues are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

10. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, and proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges.

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

11. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

II. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories. The City does not have a formal deposit policy for custodial credit risk.

2. Investments

Authorization for investment activity is stated in Indiana Code 5-13. As of December 31, 2009, the City had the following investments:

Investment Type	Government Fair Value	Investment Maturities (in Years)	
		Less Than 1	1-2
Mutual funds	\$ 71,389,418	\$ 71,389,418	\$ -

Statutory Authorization for Investment Policies

Indiana Code 5-13-9 authorizes the City to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the unit to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of no more than 2 years.

Indiana code also provides for investment in money market mutual funds that are in the form of securities of or interest in an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed fifty percent (50%) of the funds held by the City and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise; or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

federal instrumentality or a federal government sponsored enterprise. The form of securities or interest in an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

Additionally, the City may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the unit's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

Investment Custodial Credit Risk

The custodial risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The City does not have a formal investment policy for custodial credit risk for investments. At December 31, 2009, the City held investments in mutual funds in the amount of \$71,389,418. Of these investments \$71,389,418 were held by the counterparty's trust department or agent in the City's name.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City must follow state statute and limit the stated final maturities of the investments to no more than 2 years. The City does not have a formal investment policy for interest rate risk for investments.

Credit Risk

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The distribution of securities with credit ratings is summarized below. The City does not have a formal investment policy for credit risk for investments.

Standard and Poor's Rating	City's Investments
	Mutual Funds
AAA	\$ 71,389,418

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The City does not have a policy in regards to concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Receivables

The Emergency Management Service receivable accounts have timing and credit characteristics different from typical accounts receivable. Many of these receivables are due from insurance companies and collection experience indicates that most are received in excess of ninety days.

C. Capital Assets

Capital asset activity for the year ended December 31, 2009, was as follows:

<u>Primary Government</u>	<u>Previously Reported Beginning Balance</u>	<u>Prior Period Adjustment</u>	<u>Restated Beginning Balance</u>
Governmental activities:			
Capital assets, not being depreciated:			
Land	\$ 13,503,324	\$ -	\$ 13,503,324
Right-of-ways	32,002,727	4,550,970	36,553,697
Construction in progress	29,619,545	(4,619,781)	24,999,764
	<u>75,125,596</u>	<u>(68,811)</u>	<u>75,056,785</u>
Total capital assets, not being depreciated			
Capital assets, being depreciated:			
Buildings	37,114,107	-	37,114,107
Improvements other than buildings	8,898,869	-	8,898,869
Machinery and equipment	15,927,817	-	15,927,817
Roads being depreciated	175,923,110	(40,872,448)	135,050,662
Storm sewers being depreciated	18,189,361	5,575,782	23,765,143
Traffic signals	-	1,361,213	1,361,213
	<u>256,053,264</u>	<u>(33,935,453)</u>	<u>222,117,811</u>
Totals			
Less accumulated depreciation for:			
Buildings	4,645,129	-	4,645,129
Improvements other than buildings	995,925	-	995,925
Machinery and equipment	7,042,864	3,600	7,046,464
Roads being depreciated	14,705,140	-	14,705,140
Storm sewers being depreciated	1,268,021	-	1,268,021
Traffic Signals	-	423,798	423,798
	<u>28,657,079</u>	<u>427,398</u>	<u>29,084,477</u>
Totals			
Total capital assets, being depreciated, net	<u>227,396,185</u>	<u>(34,362,851)</u>	<u>193,033,334</u>
Total governmental activities capital assets, net	<u>\$ 302,521,781</u>	<u>\$ (34,431,662)</u>	<u>\$ 268,090,119</u>

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

<u>Primary Government</u>	<u>Restated Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 13,503,324	\$ 40,000	\$ -	\$ 13,543,324
Right-of-ways	36,553,697	2,847,182	-	39,400,879
Construction in progress	24,999,763	18,595,823	32,623,824	10,971,762
Total capital assets, not being depreciated	75,056,784	21,483,005	32,623,824	63,915,965
Capital assets, being depreciated:				
Buildings	37,114,107	7,040,183	67,318	44,086,972
Improvements other than buildings	8,898,869	47,702	-	8,946,571
Machinery and equipment	15,927,817	5,297,904	2,069,222	19,156,499
Roads being depreciated	135,050,662	19,866,001	-	154,916,663
Storm sewers being depreciated	23,765,143	3,634,937	-	27,400,080
Traffic signals	1,361,213	525,000	-	1,886,213
Totals	222,117,811	36,411,727	2,136,540	256,392,998
Less accumulated depreciation for:				
Buildings	4,645,129	750,142	21,542	5,373,729
Improvements other than buildings	995,925	156,926	-	1,152,851
Machinery and equipment	7,046,463	1,453,639	1,284,969	7,215,133
Roads being depreciated	14,705,140	3,286,910	56,804	17,935,246
Storm sewers being depreciated	1,268,021	617,793	-	1,885,814
Traffic signals	423,798	43,892	-	467,690
Totals	29,084,476	6,309,302	1,363,315	34,030,463
Total capital assets, being depreciated, net	193,033,335	30,102,425	773,225	222,362,535
Total governmental activities capital assets, net	\$ 268,090,119	\$ 51,585,430	\$ 33,397,049	\$ 286,278,500

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

<u>Primary Government</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 687,736	\$ -	\$ -	\$ 687,736
Construction in progress	13,074,941	8,084,843	1,146,686	20,013,098
Total capital assets, not being depreciated	13,762,677	8,084,843	1,146,686	20,700,834
Capital assets, being depreciated:				
Buildings	21,043,758	84,072	-	21,127,830
Improvements other than buildings	65,734,059	3,894,873	-	69,628,932
Machinery and equipment	11,243,816	42,515	-	11,286,331
Totals	98,021,633	4,021,460	-	102,043,093
Less accumulated depreciation for:				
Buildings	5,144,490	477,883	-	5,622,373
Improvements other than buildings	6,717,015	835,105	-	7,552,120
Machinery and equipment	5,904,638	400,258	-	6,304,896
Totals	17,766,143	1,713,246	-	19,479,389
Total capital assets, being depreciated, net	80,255,490	2,308,214	-	82,563,704
Total business-type activities capital assets, net	<u>\$ 94,018,167</u>	<u>\$ 10,393,057</u>	<u>\$ 1,146,686</u>	<u>\$ 103,264,538</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 656,275
Public safety	803,244
Highways and streets	4,422,448
Culture and recreation	427,336
Total depreciation expense - governmental activities	<u>\$ 6,309,303</u>
Business-type activities:	
Wastewater	<u>\$ 1,713,245</u>
Total depreciation expense - business-type activities	<u>\$ 1,713,245</u>

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

D. Construction Commitments

Construction work in progress is composed of the following:

Project	Total Project Authorized	Expended to December 31, 2009	Committed	Required Future Funding
Governmental activities:				
Highways and roadways	\$ 31,887,573	\$ 10,971,762	\$ 20,915,811	\$ -
Totals - governmental activities	<u>31,887,573</u>	<u>10,971,762</u>	<u>20,915,811</u>	<u>-</u>
Business-type activities:				
New wastewater plan	17,239,000	17,164,388	74,612	-
Maple avenue	<u>9,337,977</u>	<u>2,848,709</u>	<u>6,489,268</u>	<u>-</u>
Total - business-type activities	<u>26,576,977</u>	<u>20,013,097</u>	<u>6,563,880</u>	<u>-</u>
Totals	<u>\$ 58,464,550</u>	<u>\$ 30,984,859</u>	<u>\$ 27,479,691</u>	<u>\$ -</u>

E. Interfund Activity

Interfund transfers at December 31, 2009, were as follows:

Transfer From	Transfer To			Totals
	Redevelopment Authority - Debt Service	Redevelopment Authority - Capital Projects	Nonmajor Governmental	
Governmental:				
Major funds:				
Redevelopment Authority - Debt Service	\$ -	\$ 14,313	\$ -	\$ 14,313
Redevelopment Authority - Capital Projects	160,273	-	-	160,273
Nonmajor governmental	<u>10,234,835</u>	<u>1,240,735</u>	<u>4,126,674</u>	<u>15,602,244</u>
Totals	<u>\$ 10,395,108</u>	<u>\$ 1,255,048</u>	<u>\$ 4,126,674</u>	<u>\$ 15,776,830</u>

The primary government typically uses transfers to fund ongoing operating subsidies and to transfer the portion of state-shared revenues from the General Fund to the Debt Service Fund for current-year debt service requirements.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Other Income

The other income shown on the Statement of Revenues, Expenditures and Changes in Fund Balances is comprised of the following:

Description	General Fund	Redevelopment Authority - Debt Service	Redevelopment Authority - Capital Projects	Nonmajor Governmental Funds	Totals
Interest Earned	\$ 80,137	\$ 58,126	\$ 28,649	\$ 194,649	\$ 361,561
Refunds and Reimbursements	929,111	-	180,720	4,470,207	5,580,038
Donations	-	-	-	94,128	94,128
Totals	<u>\$ 1,009,248</u>	<u>\$ 58,126</u>	<u>\$ 209,369</u>	<u>\$ 4,758,984</u>	<u>\$ 6,035,727</u>

G. Leases

1. Operating Leases

The primary government has entered into various operating leases having initial or remaining noncancelable terms exceeding one year for copiers and a postage meter. Rental expenditures for these leases were \$14,946. The following is a schedule by years of future minimum rental payments as of December 31, 2009:

2010	\$ 15,031
2011	12,520
2012	<u>1,020</u>
Total	<u>\$ 28,571</u>

2. Capital Leases

The primary government has entered into various capital leases for equipment for various departments including Police, Fire, Street, Emergency Medical Services, Park, and Network. Future minimum lease payments and present values of the net minimum lease payments under these capital leases as of December 31, 2009, are as follows:

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

2010	\$ 1,038,579
2011	920,058
2012	773,421
2013	523,308
2014	498,054
2015	<u>524,404</u>
Total minimum lease payments	4,277,824
Less amount representing interest	<u>(437,798)</u>
Present value of net minimum lease payments	3,840,026
Less current portion of capital lease	<u>(891,400)</u>
Total long-term portion	<u><u>\$ 2,948,626</u></u>

Assets acquired through capital leases still in effect are as follows:

	<u>Governmental Activities</u>
Machinery and equipment	\$ 5,978,309
Accumulated depreciation	<u>(873,532)</u>
Total	<u><u>\$ 5,104,777</u></u>

H. Long-Term Liabilities

1. General Obligation Bonds

The primary government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

General obligation bonds are direct obligations and pledge the full faith and credit of the primary government. General obligation bonds currently outstanding at year end are as follows:

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Purpose	Rates	Issued	Principal
2003 Redevelopment District Bonds (Field Dr. Project)	1.50% to 5.00%	\$ 900,000	\$ 655,000
1998 Building Corporation Bonds (Commerce Park Infrastructure)	4.50% to 4.85%	2,400,000	1,030,000
2001 Building Corporation Bonds (Fire Station 2)	3.25% to 5.00%	1,330,000	900,000
2004 Building Corporation Bonds (Fire Station 5 and 6)	2.00% to 5.00%	7,690,000	6,590,000
2004 Building Corporation Refunding Bonds (Public Safety Building)	2.00% to 4.00%	6,210,000	1,015,000
1999 Redevelopment Authority Bonds (Fox Prairie Golf Course Expansion)	4.50% to 5.75%	3,000,000	2,020,000
2009 Redevelopment Authority Refunding Bonds (Stoney Creek East)	2.00% to 4.05%	4,080,000	4,080,000
2003 Redevelopment Authority Bonds (Hague Rd./Field Dr.)	4.00% to 5.00%	14,330,000	12,980,000
2003 Redevelopment Authority Bonds (Exit 10)	2.75% to 4.65%	23,880,000	23,710,000
2004 Redevelopment Authority Bonds (Little Chicago Road)	2.35% to 5.00%	7,325,000	6,420,000
2006 Redevelopment Authority Bonds (146th Street Expansion)	4.00% to 5.25%	44,370,000	43,470,000
2006 Redevelopment Authority Bonds (Hamilton Town Center)	4.50% to 5.00%	20,870,000	20,870,000
2005 Building Corporation Bonds (City Hall)	3.00% to 5.00%	17,040,000	16,465,000
2007 Redevelopment Authority Bonds (Hazel Dell Road)	4.25% to 5.75%	24,330,000	24,330,000
2008 Building Authority Bonds (Fire Station 7)	3.00% to 5.00%	9,025,000	9,025,000
2008 Redevelopment Authority Bonds (SMC)	3.50% to 5.13%	12,590,000	12,590,000
2009 Redevelopment Authority Bonds (Union Chapel)	2.00% to 4.70%	12,285,000	12,285,000
2009 COIT Bonds	1.50% to 5.00%	4,480,000	4,440,000
Totals		<u>\$ 216,135,000</u>	202,875,000
Current portion of debt			(4,810,000)
Unamortized bond discount			(353,009)
Unamortized bond premium			<u>2,856,001</u>
Total long-term portion			<u>\$ 200,567,992</u>

Annual debt service requirements to maturity for general obligation bonds are as follows:

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Year Ended December 31	Governmental Activities		
	Principal	Interest	Totals
2010	\$ 4,810,000	\$ 9,510,936	\$ 14,320,936
2011	5,155,000	9,401,489	14,556,489
2012	6,420,000	9,184,028	15,604,028
2013	7,375,000	8,924,880	16,299,880
2014	8,310,000	8,614,648	16,924,648
2015-2019	50,025,000	36,786,645	86,811,645
2020-2024	61,055,000	23,559,848	84,614,848
2025-2029	52,725,000	8,625,641	61,350,641
2030-2032	7,000,000	395,236	7,395,236
Totals	<u>\$ 202,875,000</u>	<u>\$ 115,003,351</u>	<u>\$ 317,878,351</u>

2. Revenue Bonds

The primary government issues bonds to be paid by income derived from the acquired or constructed assets. Revenue bonds outstanding at year end are as follows:

Purpose	Interest Rates	Original Debt Issued	Outstanding Principal
2003 Refunding revenue bonds	2.00% to 5.00%	\$ 12,040,000	\$ 9,225,000
2006 Revenue bonds	4.13% to 4.25%	7,370,000	6,775,000
2007 Revenue bonds	4.25% to 5.75%	16,355,000	15,890,000
Totals		<u>\$ 35,765,000</u>	31,890,000
Current portion of debt			(1,180,000)
Unamortized premium			295,752
Unamortized discount			<u>(252,609)</u>
Total long-term portion			<u>\$ 30,753,143</u>

Revenue bonds debt service requirements to maturity are as follows:

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Year Ended December 31	Business-Type Activities		
	Principal	Interest	Totals
2010	\$ 1,180,000	\$ 1,433,450	\$ 2,613,450
2011	1,235,000	1,374,591	2,609,591
2012	1,285,000	1,324,863	2,609,863
2013	1,340,000	1,273,025	2,613,025
2014	1,395,000	1,212,634	2,607,634
2015-2019	8,030,000	5,023,293	13,053,293
2020-2024	10,110,000	2,986,844	13,096,844
2025-2028	7,315,000	588,418	7,903,418
Totals	<u>\$ 31,890,000</u>	<u>\$ 15,217,118</u>	<u>\$ 47,107,118</u>

3. Advance Refunding

In 2009, the primary government defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments of the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the primary government's financial statements. At December 31, 2009, bonds totaling \$4,160,000 were considered to be defeased.

4. Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2009, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Primary Government</u>					
Governmental activities:					
Bonds payable	\$ 189,710,000	\$ 20,845,000	\$ 7,680,000	\$ 202,875,000	\$ 4,810,000
Compensated absences	3,222,872	1,931,296	1,221,056	3,933,112	1,278,062
Capital leases	1,702,034	3,118,161	980,169	3,840,026	891,000
Net OPEB obligation	<u>2,618,052</u>	<u>2,850,719</u>	<u>112,404</u>	<u>5,356,367</u>	<u>-</u>
Total governmental activities long-term liabilities	<u>\$ 197,252,958</u>	<u>\$ 28,745,176</u>	<u>\$ 9,993,629</u>	<u>\$ 216,004,505</u>	<u>\$ 6,979,062</u>
Business-type activities:					
Revenue bonds payable	\$ 33,025,000	\$ -	\$ 1,135,000	\$ 31,890,000	\$ 1,180,000
Compensated absences	<u>346,047</u>	<u>185,229</u>	<u>148,214</u>	<u>383,062</u>	<u>115,608</u>
Total business-type activities long-term liabilities	<u>\$ 33,371,047</u>	<u>\$ 185,229</u>	<u>\$ 1,283,214</u>	<u>\$ 32,273,062</u>	<u>\$ 1,295,608</u>

Compensated absences for governmental activities typically have been liquidated from the general, motor vehicle highway and park and recreation funds.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

I. Restricted Assets

The balances of restricted asset accounts in the enterprise funds are as follows:

Revenue bond construction account	\$ 4,482,331
Revenue bond and interest account	765,644
Revenue bond depreciation account	<u>1,158,140</u>
Total	<u><u>\$ 6,406,115</u></u>

J. Investment in Capital Assets Net of Related Debt

The investments in capital assets net of related debt is composed of the outstanding debt associated with the acquisition of capital assets less the cash on hand from bond issues at year end. The breakdown is scheduled as follows:

	Governmental Activities	Business-Type Activities
Investment in capital assets, net of depreciation	<u>\$ 286,278,500</u>	<u>\$ 103,264,538</u>
Less:		
Bonds payable	205,377,992	31,933,143
Capital lease payable	3,840,026	-
Deduct cash on hand	<u>(19,045,129)</u>	<u>(97,873)</u>
Total related net debt	<u>190,172,889</u>	<u>31,835,270</u>
Investment in capital assets, net of related debt	<u><u>\$ 96,105,611</u></u>	<u><u>\$ 71,429,268</u></u>

K. Unavailable and Unearned Revenue

The unavailable and unearned revenue balances in the governmental funds are as follows:

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

	Taxes	Intergovernmental	Totals
Unavailable revenue:			
General	\$ 1,198,749	\$ 197,823	\$ 1,396,572
Motor vehicle highway	199,759	32,501	232,260
Park and recreation	113,673	18,494	132,167
Fire station 2 debt	10,174	1,655	11,829
Public safety building debt bonds	59,478	9,677	69,155
Fire stations 5 and 6 debt	50,086	8,149	58,235
Little Chicago road debt	46,565	7,576	54,141
City hall debt	94,303	15,343	109,646
Cumulative capital improvement	-	10,221	10,221
Cumulative capital development	58,695	9,550	68,245
Cumulative building and fire fighting equipment	38,934	6,335	45,269
Fire St. 7/Street	61,825	10,059	71,884
Stoney Creek East	78,260	12,733	90,993
Redevelopment tax increment financing	66,325	10,791	77,116
Totals	<u>\$ 2,076,826</u>	<u>\$ 350,907</u>	<u>\$ 2,427,733</u>

L. Restatements and Reclassifications

For the year ended December 31, 2009, certain changes have been made to the financial statements to more appropriately reflect financial activity of the primary government.

The prior period adjustment to capital assets was a result of: (1) An overstatement of the Exit 10, Hamilton Town Center and 146th Street road projects, as a deletion of approximately \$31 million in assets; (2) An adjustment was made to recognize traffic signals from prior years, which were not previously included in capital assets, as an addition to assets of approximately \$900,000 net of depreciation; signals will now be capitalized beginning in 2009 and going forward; (3) Adjustments were made to assets previously added to capital assets but not deleted from Construction in Progress, as a deletion of approximately \$4.6 million to CIP.

Indiana Code 5-10.3-11-4.7 states "(a) In 2009 and each year thereafter, the state board shall distribute from the pension relief fund to each unit of local government the total amount of pension, disability, and survivor benefit payments from the 1925 police pension fund (IC 36-8-6), and the 1937 firefighters' pension fund (IC 36-8-7), and the 1953 police pension fund (IC 36-8-7.5) to be made by the unit in the calendar year, as estimated by the state board under section 4 of this chapter, after subtracting any distributions to the unit from the public deposit insurance fund that will be used for benefit payments." Therefore the pension obligation of \$5,591,313 for the 1925 Police Pension and the 1937 Firefighters' Pension is no longer a liability to the City.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

The following schedule presents a summary of restated beginning balances by fund type.

	<u>Statement of Activities</u>
Net assets - beginning - as previously stated	\$ 173,184,548
Prior period adjustment	
Capital assets - roads	(34,431,662)
Net pension obligation	<u>5,591,313</u>
Net assets - beginning - as restated	<u>\$ 144,344,199</u>

M. Revenues Pledged

The City of Noblesville has pledged future wastewater revenues, net of specified operating expenditures, to repay revenue bonds issued in 2007. Proceeds from the bonds provided financing for improvements, additions, and extensions to the Sewage Works, including the addition of four primary clarifiers, two additional aeration basins, two secondary clarifiers and the conversion of a chlorine disinfection system to an ultraviolet light disinfection system and all additional incidental construction and equipment that will result in increasing the capacity of the Noblesville Wastewater Plant from 5 MGDs to 10 MGDs. The bonds are payable solely from wastewater net revenues and are payable through January 1, 2028. Annual principal and interest payments are expected to require less than 16 percent of net revenues.

The City of Noblesville has pledged future wastewater revenues, net of specified operating expenditures, to repay revenue bonds issued in 2006. Proceeds from the bonds provided financing for the Phase I, Division I and II projects. The bonds are payable solely from wastewater net revenues and are payable through July 1, 2016. Annual principal and interest payments are expected to require less than 7 percent of net revenues.

The City of Noblesville has pledged future wastewater revenues, net of specified operating expenditures, to repay revenue bonds issued in 2003. Proceeds from the bonds provided financing for the refunding of numerous bond issues originally issued to finance additions and improvements to the City Sewage Works. The bonds are payable solely from wastewater net revenues and are payable through July 1, 2019. Annual principal and interest payments are expected to require less than 12 percent of net revenues.

IV. Other Information

A. Risk Management

The primary government is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents (excluding postemployment benefits); and natural disasters.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents (excluding postemployment benefits); and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

Medical Benefits to Employees, Retirees, and Dependents

The primary government has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees, and dependents. The risk financing fund is accounted for in the Employee Benefit Trust Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$40,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. A premium is charged to each fund that accounts for payroll expenses. The total charge allocated to each of the funds is calculated as it relates to payroll. Provisions are also made for unexpected and unusual claims.

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amounts of pay outs and other economic and social factors.

Changes in the balance of claim liabilities during the past two years are as follows:

	2009	2008
Unpaid claims, beginning of fiscal year	\$ 452,701	\$ 350,361
Incurred claims and changes in estimates	5,536,592	5,534,156
Claim payments	<u>5,571,722</u>	<u>5,431,816</u>
Unpaid claims, end of fiscal year	<u>\$ 417,571</u>	<u>\$ 452,701</u>

Job Related Illnesses or Injuries to Employees

During 1997, the primary government joined together with other governmental entities to form the Indiana Public Employers' Plan, Inc., a public entity risk pool currently operating as a common risk management and insurance program for approximately 515 member governmental entities. This risk pool was formed in 1990. The purpose of the risk pool is to provide a medium for the funding and administration of benefits for job related illnesses or injuries to employees. The primary government pays an annual premium to the risk pool for its coverage. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$1,000,000 per insured event. The risk pool obtains independent coverage for insured events in excess of the \$1,000,000 limit.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Other Postemployment Benefits

Single-Employer Defined Benefit Healthcare Plan

Plan Description

Noblesville Healthcare Plan is a single-employer defined benefit healthcare plan administered by the City of Noblesville. The plan provides health, vision and dental benefits to eligible retirees and their spouses. Local ordinance assigns the authority to establish and amend benefit provisions to the City. A separate publicly issued report is available from the City of Noblesville.

Funding Policy

The contribution requirements of plan members for the Noblesville Healthcare Plan are established by the City's insurance committee and approved by the City Council. The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits as determined annually by the governing board. For the year ended December 31, 2009, the City contributed \$112,404 to the plan for current premiums. Plan members receiving benefits contributed \$16,861, or approximately 15% of the total premiums.

Annual OPEB Cost and Net OPEB Obligation

The City's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation to the plan:

Annual required contribution	\$ 1,631,806
Amortization of transition liability	1,112,969
Interest on net OPEB obligation	268,142
Adjustment to annual required contribution	<u>(162,198)</u>
Annual OPEB cost	2,850,719
Contributions made	<u>112,404</u>
Increase in net OPEB obligation	2,738,315
Net OPEB obligation, beginning of year	<u>2,618,052</u>
Net OPEB obligation, end of year	<u>\$ 5,356,367</u>

The City's annual OPEB cost, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 and the two preceding years were as follows:

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Year Ending	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12-31-07	\$ *	*	\$ *
12-31-08	2,795,311	6.3%	2,618,052
12-31-09	2,850,719	3.9%	5,356,367

*Information is not available for 2007 because 2008 was the first year for reporting OPEB liability.

Funded Status and Funding Progress

As of December 31, 2009, the most recent actuarial valuation date, the plan was 0% funded. The actuarial accrued liability for benefits was \$20,313,362, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$20,313,362. The covered payroll (annual payroll of active employees covered by the plan) was \$18,074,247, and the ratio of the UAAL to covered payroll was 112%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumption

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2009, actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 10.0% initially, reduced by decrements to an ultimate rate of 6.0% after 10 years. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2009, was 29 years.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Pension Plans

1. Agent Multiple-Employer and Single-Employer Defined Benefit Pension Plans

a. Public Employees' Retirement Fund

Plan Description

The primary government contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the primary government authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The primary government's annual pension cost and related information, as provided by the actuary, is presented in this note.

Information to segregate the assets/liabilities and the actuarial study figures between the primary government and the Wastewater Utility is not available. Therefore, the prepaid for Net Pension Obligation (NPO) is considered an asset of the primary government and is presented in the governmental activities of the financial statements and is not presented as an asset of the proprietary funds.

b. 1925 Police Officers' Pension Plan

Plan Description

The primary government contributes to the 1925 Police Officers' Pension Plan which is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

Plan members are required by state statute (IC 36-8-6-4) to contribute an amount equal to six percent (6%) of the salary of a first class patrolman. The contribution requirements of plan members are established by state statute. The State of Indiana has contributed \$267,281 on behalf of the City. On behalf contributions from the State of Indiana have been receipted to and expended from the general fund and approximates the amount paid out for benefits.

The Net Pension Obligation (NPO) considered an obligation of the State of Indiana and is reflected in the Statement of Net Assets for the State of Indiana.

c. 1937 Firefighters' Pension Plan

Plan Description

The primary government contributes to the 1937 Firefighters' Pension Plan which is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy and Annual Pension Cost

Plan members are required by state statute (IC 36-8-6-4) to contribute an amount equal to six percent (6%) of the salary of a first class patrolman. The contribution requirements of plan members are established by state statute. The State of Indiana has contributed \$480,610 on behalf of the City. On behalf contributions from the State of Indiana have been receipted to and expended from the general fund and approximates the amount paid out for benefits.

The Net Pension Obligation (NPO) is considered an obligation of the State of Indiana and is reflected in the Statement of Net Assets of the State of Indiana.

Actuarial Information for the Above Plans

	PERF	1925 Police Officers' Pension	1937 Firefighters' Pension
Annual required contribution	\$ 630,140	\$ 278,500	\$ 537,800
Interest on net pension obligation	(31,126)	138,600	196,800
Adjustment to annual required contribution	35,470	(177,700)	(252,400)
Annual pension cost	634,484	239,400	482,200
Contributions made	628,091	267,281	480,610
Increase in net pension obligation	6,393	(27,881)	1,590
Net pension obligation, beginning of year	(429,319)	2,310,729	3,280,584
Net pension obligation, end of year	\$ (422,926)	\$ 2,282,848	\$ 3,282,174

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

	PERF	1925 Police Officers' Pension	1937 Firefighters' Pension
Contribution rates:			
City	6.75%	0%	0%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-09	01-01-09	01-01-09
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed
Amortization period	30 years	20 years	20 years
Amortization period (from date)	07-01-07	01-01-05	01-01-05
Asset valuation method	75% of expected actuarial value plus 25% of market value	4 year phase in of unrealized and realized capital	4 year Phase in of unrealized and realized capital

Actuarial Assumptions

Investment rate of return	7.25%	7.00%	7.00%
Projected future salary increases:			
Total	5.00%	5.00%	5.00%
Cost-of-living adjustments	1.50%	0.00%	0.00%

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-07	\$ 479,850	94%	\$ (397,101)
	06-30-08	525,377	104%	(429,319)
	06-30-09	634,484	99%	(422,926)
1925 Police Officers' Pension Plan	12-31-07	305,600	68%	2,136,143
	12-31-08	304,400	43%	2,310,729
	12-31-09	239,400	112%	2,282,848
1937 Firefighters' Pension Plan	12-31-07	467,900	96%	3,105,857
	12-31-08	459,600	99%	3,280,584
	12-31-09	462,700	62%	3,282,174

Membership in the 1925 Police Officers' Pension Plan and the 1937 Firefighters' Pension Plan at January 1, 2009, was comprised of the following:

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

	1925 Police Officers' Pension	1937 Firefighters' Pension
Retires and beneficiaries currently receiving benefits	10	20
Terminated employees entitled to but Not yet receiving benefits	-	-
Current active employees	2	1

The schedule of funding progress for the postemployment defined benefit plan immediately following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liability for benefits over time.

d. Financial Statements for Defined Benefits Plans

Statements of Fiduciary Net Assets:

<u>Assets</u>	1925 Police Officers' Pension	1937 Firefighters' Pension	<u>Totals</u>
Cash and cash equivalents	\$ 570,393	\$ 672,435	\$ 1,242,828
<u>Net Assets</u>			
Held in trust for:			
Employee's pension benefits	\$ 570,393	\$ 672,435	\$ 1,242,828

Statements of Changes in Fiduciary Net Assets:

<u>Additions</u>	1925 Police Officers' Pension	1937 Firefighters' Pension	<u>Totals</u>
Contributions:			
On behalf	\$ 267,281	\$ 480,610	\$ 747,891
Investment income:			
Interest	946	946	1,892
Total additions	268,227	481,556	749,783

CITY OF NOBLESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

<u>Deductions</u>	<u>1925 Police Officers' Pension</u>	<u>1937 Firefighters' Pension</u>	<u>Totals</u>
Benefits and refunds paid to plan members and beneficiaries	<u>277,006</u>	<u>493,123</u>	<u>770,129</u>
Changes in net assets	(8,779)	(11,567)	(20,346)
Net assets - beginning	<u>579,172</u>	<u>684,002</u>	<u>1,263,174</u>
Net assets - ending	<u>\$ 570,393</u>	<u>\$ 672,435</u>	<u>\$ 1,242,828</u>

2. Cost-Sharing Multiple-Employer Defined Benefit Pension Plan

1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The primary government contributes to the 1977 Police Officers' and Firefighters' Pension and Disability Fund, a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Employees' Retirement Plan (PERF) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting and requirements for contributions by employers and by employees. Covered employees may retire at age 55 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 55. The plan also provides for death and disability benefits.

PERF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy and Annual Pension Costs

Plan members are required to contribute 6% of the first-class police officers' and firefighters' salary and the primary government is to contribute at an actuarially determined rate. The current rate, which has not changed since the inception of the plan, is 21% of the first-class police officers' and firefighters' salary. The contribution requirements of plan members and the primary government are established by the Board of Trustees of PERF. The primary government's contributions to the plan for the years ending December 31, 2008, 2007, and 2006, were \$1,954,642, \$1,813,416, and \$1,634,086, respectively, equal to the required contributions for each year.

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Required Supplementary Information

CITY OF NOBLESVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-07	\$ 4,883,585	\$ 6,177,923	\$ (1,294,338)	79%	\$ 7,236,719	(18%)
07-01-08	5,836,894	7,186,951	(1,350,057)	81%	8,401,860	(16%)
07-01-09	6,424,101	8,038,151	(1,614,050)	80%	9,655,412	(17%)

1925 Police Officers' Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-04	\$ 506,188	\$ 4,471,700	\$ (3,965,512)	11%	\$ 90,000	(4,406%)
01-01-05	546,004	3,911,400	(3,365,396)	14%	88,400	(3,807%)
01-01-06	606,784	4,110,700	(3,503,916)	15%	91,000	(3,850%)
01-01-07	660,820	4,222,800	(3,561,980)	16%	97,600	(3,650%)
01-01-08	674,528	4,204,100	(3,529,572)	16%	100,400	(3,516%)
01-01-09	579,172	3,726,700	(3,147,528)	16%	-	No Covered Payroll

1937 Firefighters' Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-04	\$ 694,212	\$ 8,691,200	\$ (7,996,988)	8%	\$ 134,300	(5,955%)
01-01-05	801,665	8,048,800	(7,247,135)	10%	132,000	(5,490%)
01-01-06	837,397	7,003,500	(6,166,103)	12%	45,400	(13,582%)
01-01-07	853,737	6,831,500	(5,977,763)	12%	48,200	(12,402%)
01-01-08	858,836	6,817,800	(5,958,964)	13%	49,600	(12,014%)
01-01-09	684,002	7,196,700	(6,512,698)	10%	-	No Covered Payroll

Other Postemployment Benefits

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-04	*	*	*	*	*	*
01-01-05	*	*	*	*	*	*
01-01-06	*	*	*	*	*	*
01-01-07	*	*	*	*	*	*
01-01-08	\$ -	\$ 17,885,929	\$ (17,885,929)	0%	\$ 15,699,600	(114%)
01-01-09	-	20,313,362	(20,313,362)	0%	18,074,247	(112%)

* - Information is not available

The notes to the required supplementary information are an integral part of the required supplementary information.

CITY OF NOBLESVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF CONTRIBUTIONS FROM THE
EMPLOYER AND OTHER CONTRIBUTING ENTITIES

1925 Police Officers' Pension Plan				
Year Ending	Annual Required Contribution (ARC)	Percentage of ARC Contributed		
		City	State	
12-31-04	\$ 533,400	19%	24%	
12-31-05	303,800	34%	40%	
12-31-06	321,800	29%	35%	
12-31-07	335,300	25%	37%	
12-31-08	337,900	2%	36%	
12-31-09	278,500	0%	96%	

1937 Firefighters' Pension Plan				
Year Ending	Annual Required Contribution (ARC)	Percentage of ARC Contributed		
		City	State	
12-31-04	\$ 1,023,700	33%	23%	
12-31-05	602,500	34%	44%	
12-31-06	509,800	39%	50%	
12-31-07	504,800	37%	53%	
12-31-08	511,400	3%	53%	
12-31-09	537,800	0%	89%	

Other Postemployment Benefits				
Year Ending	Annual Required Contribution (ARC)	Percentage of ARC Contributed		
		City	State	
12-31-03	*	*	*	
12-31-04	*	*	*	
12-31-05	*	*	*	
12-31-06	*	*	*	
12-31-07	*	*	*	
12-31-08	\$ 2,795,311	6%	0%	

* - Information is not available.

The notes to the required supplementary information are an integral part of the required supplementary information.

CITY OF NOBLESVILLE
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For The Year Ended December 31, 2009

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 27,170,403	\$ 27,170,403	\$ 25,243,868	\$ (1,926,535)
Licenses and permits	1,360,100	1,360,100	840,434	(519,666)
Intergovernmental	1,913,042	1,913,042	3,331,117	1,418,075
Charges for services	2,608,043	2,608,043	2,459,517	(148,526)
Fines and forfeits	95,000	95,000	204,269	109,269
Other	298,000	298,000	977,842	679,842
Total revenues	33,444,588	33,444,588	33,057,047	(387,541)
Expenditures:				
Current:				
General government:				
Board of Works:				
Personal services	231,114	231,114	111,114	120,000
Other services and charges	3,169,073	3,557,923	3,341,928	215,995
Capital outlay	7,100	8,470	8,470	-
Total Board of Works	3,407,287	3,797,507	3,461,512	335,995
Mayor:				
Personal services	470,022	470,547	452,695	17,852
Supplies	15,900	15,900	10,380	5,520
Other services and charges	106,174	106,424	70,692	35,732
Capital outlay	500	500	480	20
Total Mayor	592,596	593,371	534,247	59,124
Clerk-Treasurer:				
Personal services	301,096	301,096	280,736	20,360
Supplies	8,525	8,525	8,503	22
Other services and charges	71,737	71,853	63,751	8,102
Capital outlay	2,500	2,500	577	1,923
Total Clerk-Treasurer	383,858	383,974	353,567	30,407
Planning:				
Personal services	1,337,024	1,337,024	1,166,011	171,013
Supplies	46,658	46,658	14,640	32,018
Other services and charges	136,384	143,559	102,527	41,032
Capital outlay	45,900	45,900	2,766	43,134
Total Planning	1,565,966	1,573,141	1,285,944	287,197
Court:				
Personal services	223,057	223,057	213,640	9,417
Supplies	2,550	2,550	1,615	935
Other services and charges	14,327	14,327	7,983	6,344
Capital outlay	500	500	115	385
Total Court	240,434	240,434	223,353	17,081

The notes to the required supplementary information are an integral part of the required supplementary information.

Continued on next page

CITY OF NOBLESVILLE
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For The Year Ended December 31, 2009
(Continued)

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Expenditures (continued):				
Current (continued):				
General government (continued):				
Network Administrator:				
Personal services	278,906	278,906	272,927	5,979
Supplies	10,780	10,780	10,780	-
Other services and charges	171,839	171,839	167,587	4,252
Total Network Administrator	461,525	461,525	451,294	10,231
Council:				
Personal services	172,809	172,809	168,956	3,853
Supplies	800	800	-	800
Other services and charges	101,350	101,350	67,686	33,664
Capital outlay	2,238,468	2,238,468	130,500	2,107,968
Total Council	2,513,427	2,513,427	367,142	2,146,285
Human Resources:				
Personal services	166,418	166,418	161,256	5,162
Supplies	2,700	2,700	1,213	1,487
Other services and charges	22,715	22,715	15,364	7,351
Total Human Resources	191,833	191,833	177,833	14,000
Maintenance:				
Personal services	381,378	381,538	350,401	31,137
Supplies	42,650	42,650	37,760	4,890
Other services and charges	114,358	114,358	98,914	15,444
Capital outlay	4,000	4,000	4,000	-
Total Economic Development	542,386	542,546	491,075	51,471
Economic Development:				
Personal services	368,629	368,629	313,433	55,196
Supplies	6,550	6,550	5,226	1,324
Other services and charges	365,305	340,762	330,282	10,480
Capital outlay	1,000	1,000	951	49
Total Economic Development	741,484	716,941	649,892	67,049
Engineering:				
Personal services	818,109	820,299	721,998	98,301
Supplies	47,500	48,026	22,107	25,919
Other services and charges	1,282,238	1,502,883	1,434,235	68,648
Capital outlay	375,500	94,852	94,352	500
Total Engineering	2,523,347	2,466,060	2,272,692	193,368
Total general government	13,164,143	13,480,759	10,268,551	3,212,208

The notes to the required supplementary information are an integral part of the required supplementary information.

Continued on next page

CITY OF NOBLESVILLE
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For The Year Ended December 31, 2009
(Continued)

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Expenditures (continued):				
Public safety:				
Police:				
Personal services	7,021,022	6,943,713	6,756,182	187,531
Supplies	560,607	361,421	280,070	81,351
Other services and charges	781,998	799,932	1,005,953	(206,021)
Capital outlay	426,262	852,140	851,282	858
Total Police	8,789,889	8,957,206	8,893,487	63,719
Fire:				
Personal services	11,272,982	11,365,252	11,138,625	226,627
Supplies	232,430	214,948	198,186	16,762
Other services and charges	616,808	644,778	905,032	(266,254)
Capital outlay	48,300	62,595	58,255	4,340
Total Fire	12,170,520	12,287,573	12,300,098	(12,525)
Emergency Medical Service:				
Personal services	16,500	26,885	13,869	13,016
Supplies	126,892	127,148	121,102	6,046
Other services and charges	54,700	54,700	42,592	12,108
Capital outlay	59,444	60,868	60,865	3
Total Emergency Medical Service	257,536	269,601	238,428	31,173
Communications:				
Personal services	1,470,777	1,518,252	1,358,627	159,625
Supplies	5,600	5,600	2,764	2,836
Other services and charges	279,106	279,996	195,536	84,460
Capital outlay	6,000	6,000	2,969	3,031
Total Communications	1,761,483	1,809,848	1,559,896	249,952
Total public safety	22,979,428	23,324,228	22,991,909	332,319
Total expenditures	36,143,571	36,804,987	33,260,460	3,544,527
Net change in fund balances	(2,698,983)	(3,360,399)	(203,413)	3,156,986
Fund balance - beginning	10,127,810	10,127,810	10,127,810	-
Fund balance - December 31	\$ 7,428,827	\$ 6,767,411	\$ 9,924,397	\$ 3,156,986

The notes to the required supplementary information are an integral part of the required supplementary information.

CITY OF NOBLESVILLE
REQUIRED SUPPLEMENTARY INFORMATION
BUDGET/GAAP RECONCILIATION
GENERAL FUND
For The Year Ended December 31, 2009

The major differences between Budgetary (Non-GAAP) basis and GAAP basis are:

- a. Revenues are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP).
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).

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

	<u>General</u>
Net change in fund balance (budgetary basis)	\$ (203,413)
Adjustments:	
To adjust revenues for accruals	(377,692)
To adjust expenditures for accruals	<u>58,278</u>
Net change in fund balance (GAAP basis)	<u>\$ (522,827)</u>

The notes to the required supplementary information are an integral part of the required supplementary information.

CITY OF NOBLESVILLE
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION

Note I. Budgets and Budgetary Accounting

Annual budgets are adopted on the cash basis which is not consistent with accounting principles generally accepted in the United States. All annual appropriations lapse at fiscal year end.

On or before August 31, the City Executive Fiscal Officer submits to the Common Council a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the Common Council to obtain taxpayer comments. In September of each year, the Common Council through the passage of an ordinance approves the budget for the next year. Copies of the budget ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the City receives approval of the Indiana Department of Local Government Finance.

The primary government's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the Common Council. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

Formal budgetary integration is required by state statute and is employed as a management control device. An annual budget was legally adopted for the following funds:

Major funds:

General

Nonmajor funds:

Special revenue:

Motor Vehicle Highway
Local Road and Street
County Option Income Tax
Local Law Enforcement Continuing Education
Park and Recreation
Park Nonreverting Operating
Parking Meter
Adult Probation

Debt service:

Fire Station 2 Debt
Public Safety Building Debt Bonds
Fire Stations 5 & 6 Debt
Little Chicago Road Debt
City Hall Debt

Capital projects:

Cumulative Capital Improvement
Cumulative Capital Development
Cumulative Building and Fire Fighting Equipment

Supplemental Schedules

NONMAJOR GOVERNMENTAL FUNDS

Special revenue funds - used to account for specific revenues that are legally restricted to expenditure for particular purposes. The title of the fund is descriptive of the activities involved. The primary government maintains the following nonmajor special revenue funds:

Motor Vehicle Highway -	To account for street construction and the operations of the street and maintenance department. Financing is provided by a specific annual property tax levy and by state motor vehicle highway distributions.
Local Road and Street -	To account for operation and maintenance of local and arterial road and street systems. Financing is provided by state gasoline tax distributions.
County Option Income Tax -	To account for expenditures related to the capital improvement projects financed by county option income tax revenues.
Local Law Enforcement Continuing Education -	To account for expenditures related to continuing education of law enforcement officers employed by the City. Financing is provided by fees collected for gun permit applications, accident report copies, motor checks, and the violation of City ordinances.
Park and Recreation -	To account for the operations of the City parks and activities sponsored by the parks department. Financing is provided by a specific annual property tax levy, charges for use of park facilities, and donations.
Park Nonreverting Operating -	To account for the operations of the City golf courses and special events. Financing is provided by golf revenue and fees charged for events.
Tree Board Nonreverting -	To account for Federal grant monies used for planting trees in urban areas.
Parking Meter -	To account for the acquisition and maintenance of parking lots. Financing is provided by fees collected for violation of City ordinance governing public parking.
Police Donation -	To account for donations received for police department expenditures.
Fire Donation -	To account for donations received for fire department expenditures.
Adult Probation -	To account for the costs incurred in the operation of a probation department. Financing is provided by fees collected from individuals receiving services from the probation department.
Communications -	To account for costs of projects or equipment for communication needs. Financing is provided by enhanced 911 collections.
Parking Lot Maintenance -	To account for the maintenance of the parking lot.
Electronic Sign -	To account for joint venture between property owners and the City for the maintenance of the electronic sign. Residents paid for the materials and the City provided the Labor.
Cultural Arts -	To account for a summer concert series. Financing is provided by donations from the community.

NONMAJOR GOVERNMENTAL FUNDS
(Continued)

Court Record -	To account for equipment or supplies used by the City Court. Financing is provided by fax fees.
Hazardous Materials -	To account for the Fire Department cleanup of hazardous spills. Financing is provided by payment to the City by the responsible party.
Play-It Clean Campaign -	To account for a project to clean up the City. Financing was provided by donations.
Unemployment -	To account for the City's share of unemployment claims. Financing is provided by other funds of the City.
Deferral Program -	To account for fees collected from individuals involved in the deferral program and used to pay costs of prosecuting City ordinances.
Block Grant -	To account for State and Federal grant monies received by the City for various grant projects.
Sick Payout -	To allow the pay out of sick hours the employee has accumulated during employment with the City when the employee leaves their employment with the City. The payout is a percentage of the hours accumulated and is based on the number of years of service.
Contingency -	To create a rainy day fund established by the Common Council. Financing was provided by a transfer of City funds.
City Court -	To account for fines and fees collected by the City Court.

Debt service funds - used to account for the accumulation of resources for, and retirement of, general long-term debt principal and interest. The primary government maintains the following nonmajor debt service funds:

Fire Station 2 Debt -	To account for the accumulation of resources and payment of semi-annual lease payments for Fire Station 2 through July 15, 2019. Financing is provided by an annual property tax levy.
Public Safety Building Debt Bonds -	To account for the accumulation of resources and payments of general obligation bonds issued for the renovation of the Public Safety Building. Financing is provided by an annual property tax levy.
Fire Stations 5 & 6 Debt -	To account for the accumulation of resources and payment of semi-annual lease payments for Fire Stations 5 and 6 through January 15, 2025. Financing is provided by an annual property tax levy.
Little Chicago Road Debt -	To account for the accumulation of resources and payment of semi-annual lease payments for Little Chicago Road through January 15, 2026. Financing is provided by an annual property tax levy.
City Hall Debt -	To account for the accumulation of resources and payment of semi-annual lease payments for City Hall through 2035. Financing is provided by an annual property tax levy.

NONMAJOR GOVERNMENTAL FUNDS

(Continued)

146 th Street Reimbursement -	To account for the reimbursement of funds from the Federal grant monies. Financing came from Federal grants.
Fire Station 7/Streets -	To account for expenditures relating to Fire Station 7 and the Street Department's new buildings. Financing is provided by through bond proceeds.
Economic development infrastructure building corporation -	To account for the accumulation of resources and payments of general obligation bonds issued by the Noblesville Economic Development Infrastructure Building Corporation (a component unit of the City of Noblesville). Financing is provided by semiannual lease payments from the County Option Income Tax (COIT), Public Safety Building Debt Bonds, and Redevelopment Tax Increment Financing funds.
Noblesville Building Corporation - Debt Service	To account for the accumulation of resources and payments of general obligation bonds issued by the Noblesville Building Corporation (a component unit of the City of Noblesville). Financing is provided by semiannual lease payments from the County Option Income Tax (COIT), Fire Station 5 & 6 Debt Bonds and Redevelopment Tax Increment Financing funds.

Capital projects funds - used to account for acquisition and construction of major capital facilities other than those financed by proprietary funds. The primary government maintains the following nonmajor capital projects funds:

Cumulative Capital Improvement -	To account for financial resources related to the improvement projects financed by state cigarette tax distributions.
Cumulative Capital Development -	To account for expenditures related to the capital improvements for the City. Financing is provided by a specific property tax levy.
Cumulative Building and Fire Fighting Equipment -	To account for expenditures related to the Fire Department capital improvements and acquisitions. Financing is provided by a specific annual property tax levy.
Park Nonreverting Capital -	To account for park expenditures related to long-term maintenance or capital improvements. Financing is provided by golf course revenue.
River Overlook -	To account for expenditures related to the capital improvements for a walking path along the river. Financing was provided through donations.
Streetscape -	To account for capital expenditures for the Downtown Streetscape project. Financing was provided by general obligation bonds.

NONMAJOR GOVERNMENTAL FUNDS

(Continued)

Road Impact Fee -	To account for expenditures relating to the maintenance of City streets. Financing is provided by permit charges assessed for new residential and commercial construction.
Field Drive Capital -	To account for the expenditures for capital improvements related to Field Drive infrastructure. Financing is provided by note and bond proceeds.
Redevelopment Tax Increment Financing -	To account for the expenditures for capital improvements. Financing is provided by an annual property tax levy.
Redevelopment Tax Increment Financing 2 -	To account for the expenditures for capital improvements related to extending wastewater services from Cumberland Road to the 146th Street. Financing was provided by general obligation bonds.
Stoney Creek East Tax Increment Financing -	To account for the expenditures for capital improvements related to Stoney Creek East infrastructure. Financing is provided by an annual property tax levy.
Business Park Tax Increment Financing -	To account for the expenditures for capital improvements related to Business Park infrastructure. Financing is provided by an annual property tax levy.
Corporate Campus Tax Increment Financing – West -	To account for the expenditures for capital improvements related to Corporate Campus infrastructure. Financing is provided by an annual property tax levy.
Corporate Campus Tax Increment Financing – East -	To account for the expenditures for capital improvements related to Corporate Campus infrastructure. Financing is provided by an annual property tax levy.
South Side Flood -	To account for funds received from a Federal Grant the City received to purchase property in the South Side Flood area.
Hollywood and Vine Tax Increment Financing -	To account for the expenditures for capital improvements related to the parking lot at the corner of S.R. 37 and Pleasant Street.
Hazel Dell Tax Increment Financing -	To account for the expenditures for capital improvements related to Hazel Dell Road expansion. Financing will be provided by bond proceeds in 2007.
2009 GO Bonds -	To account for the upgrades to the sewer system on Maple Avenue and a reimbursement for money spent on the parks. Financing is provided by COIT revenues.

NONMAJOR GOVERNMENTAL FUNDS
(Continued)

The Noblesville Building
Corporation -
Capital Projects -

Capital projects fund (capital projects) accounts for expenditures for capital improvements by the Noblesville Building Corporation (a component unit of the City of Noblesville). Financing is provided by semianual lease payments from the County Option Income Tax (COIT), Public Safety Building Debt Bonds, and Redevelopment Tax Increment Financing funds.

Park Impact Fee -

To account for expenditures relating to the maintenance, landscaping and development of parks. Financing is provided by permit charges assessed for new residential and commercial construction.

146th Street Extension -

To account for expenditures for capital improvements related to 146th Street. Financing is from bond proceeds.

FIDUCIARY FUNDS

Trust funds - used to account for assets held by the primary government in a trustee capacity.

Pension trust funds

Police Pension - To account for resources related to police pension benefit payments to qualified police officers and/or their beneficiaries.

Fire Pension - To account for resources related to pension benefit payments to qualified firefighters and/or their beneficiaries.

Private-purpose trust fund

Escrow - To account for the tracking of fees that are deposited for vendor security bonds, maintenance bonds, and performance bonds. These bonds are normally held for specific length of time and then returned to the payee.

Agency funds - used to account for assets held by the primary government as an agent for individuals, private organizations, other governments and/or other funds.

Payroll - To account for the payroll of City employees. Gross payroll is treated as expenditures in other City funds and transferred into this fund, which serves as a clearing account.

CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2009

<u>Assets</u>	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals
Cash and cash equivalents	\$ 6,954,456	\$ 9,970,223	\$ 23,188,540	\$ 40,113,219
Receivables:				
Taxes	524,486	322,431	242,214	1,089,131
Intergovernmental	304,467	52,459	49,630	406,556
Total assets	<u>\$ 7,783,409</u>	<u>\$ 10,345,113</u>	<u>\$ 23,480,384</u>	<u>\$ 41,608,906</u>
<u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ 86,523	\$ -	\$ 131,203	\$ 217,726
Accrued payroll and withholdings payable	147,956	-	-	147,956
Contracts payable	-	-	311,500	311,500
Trust payable	51,235	-	-	51,235
Unavailable revenue	364,427	374,890	291,844	1,031,161
Total liabilities	<u>650,141</u>	<u>374,890</u>	<u>734,547</u>	<u>1,759,578</u>
Fund balances:				
Reserved for:				
Encumbrances	-	-	182,703	182,703
Unreserved, reported in:				
Special revenue funds	7,133,268	-	-	7,133,268
Debt service funds	-	9,970,223	-	9,970,223
Capital projects funds	-	-	22,563,134	22,563,134
Total fund balances	<u>7,133,268</u>	<u>9,970,223</u>	<u>22,745,837</u>	<u>39,849,328</u>
Total liabilities and fund balances	<u>\$ 7,783,409</u>	<u>\$ 10,345,113</u>	<u>\$ 23,480,384</u>	<u>\$ 41,608,906</u>

CITY OF NOBLESVILLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals
Revenues:				
Taxes	\$ 6,247,558	\$ 3,553,632	\$ 12,045,477	\$ 21,846,667
Licenses and permits	25,625	-	2,004,960	2,030,585
Intergovernmental	2,000,377	4,021,227	784,328	6,805,932
Charges for services	1,090,174	-	84,764	1,174,938
Fines and forfeits	667,260	-	-	667,260
Other	1,449,285	158,279	3,151,420	4,758,984
Total revenues	11,480,279	7,733,138	18,070,949	37,284,366
Expenditures:				
Current:				
General government	680,660	11,018	1,467,506	2,159,184
Public safety	109,556	-	-	109,556
Highways and streets	3,261,561	-	34,899	3,296,460
Culture and recreation	2,416,834	-	-	2,416,834
Economic Development	-	-	1,241,557	1,241,557
Debt service:				
Principal	439,849	1,765,000	191,164	2,396,013
Interest	59,879	1,600,912	15,529	1,676,320
Bond issuance costs	-	-	277,581	277,581
Capital outlay	4,031,073	95,559	13,240,160	17,366,792
Total expenditures	10,999,412	3,472,489	16,468,396	30,940,297
Excess (deficiency) of revenues over (under) expenditures	480,867	4,260,649	1,602,553	6,344,069
Other financing sources (uses):				
Transfers in	199,333	3,419,654	507,687	4,126,674
Transfers out	(219,848)	(5,359,518)	(10,022,878)	(15,602,244)
Transfer to Wastewater Utility	-	-	(2,000,000)	(2,000,000)
Financing by capital lease	2,107,929	-	-	2,107,929
Bond issuance	-	-	4,480,000	4,480,000
Premium on bond issuance	-	-	(16,729)	(16,729)
Total other financing sources and uses	2,087,414	(1,939,864)	(7,051,920)	(6,904,370)
Net change in fund balances	2,568,281	2,320,785	(5,449,367)	(560,301)
Fund balances - beginning	4,564,987	7,649,438	28,195,204	40,409,629
Fund balances - ending	\$ 7,133,268	\$ 9,970,223	\$ 22,745,837	\$ 39,849,328

CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2009

	Motor Vehicle Highway	Local Road and Street	County Option Income Tax	Local Law Enforcement Continuing Education	Park and Recreation
Assets					
Cash and cash equivalents	\$ 608,826	\$ 138,439	\$ 4,781,314	\$ 52,996	\$ 116,543
Receivables:					
Taxes	199,759	-	211,054	-	113,673
Intergovernmental	191,171	94,802	-	-	18,494
Total assets	\$ 999,756	\$ 233,241	\$ 4,992,368	\$ 52,996	\$ 248,710
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ 33,695	\$ 29,482	\$ -	\$ -	\$ 9,712
Accrued payroll and withholdings payable	101,042	-	-	-	29,387
Trust payable	-	-	-	-	-
Unavailable revenue	232,260	-	-	-	132,167
Total liabilities	366,997	29,482	-	-	171,266
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	-	-
Unreserved, reported in:					
Special revenue funds	632,759	203,759	4,992,368	52,996	77,444
Total fund balances	632,759	203,759	4,992,368	52,996	77,444
Total liabilities and fund balances	\$ 999,756	\$ 233,241	\$ 4,992,368	\$ 52,996	\$ 248,710

Continued on next page

CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2009
(Continued)

<u>Assets</u>	<u>Park Nonreverting Operating</u>	<u>Tree Board Nonreverting</u>	<u>Parking Meter</u>	<u>Police Donation</u>	<u>Fire Donation</u>
Cash and cash equivalents	\$ 2,912	\$ 10,713	\$ 421,490	\$ 3,080	\$ 10,752
Receivables:					
Taxes	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	<u>\$ 2,912</u>	<u>\$ 10,713</u>	<u>\$ 421,490</u>	<u>\$ 3,080</u>	<u>\$ 10,752</u>
<u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 11,810	\$ -	\$ 29	\$ 950	\$ -
Accrued payroll and withholdings payable	15,467	-	2,060	-	-
Trust payable	-	-	-	-	-
Unavailable revenue	-	-	-	-	-
Total liabilities	<u>27,277</u>	<u>-</u>	<u>2,089</u>	<u>950</u>	<u>-</u>
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	-	-
Unreserved, reported in:					
Special revenue funds	<u>(24,365)</u>	<u>10,713</u>	<u>419,401</u>	<u>2,130</u>	<u>10,752</u>
Total fund balances	<u>(24,365)</u>	<u>10,713</u>	<u>419,401</u>	<u>2,130</u>	<u>10,752</u>
Total liabilities and fund balances	<u>\$ 2,912</u>	<u>\$ 10,713</u>	<u>\$ 421,490</u>	<u>\$ 3,080</u>	<u>\$ 10,752</u>

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CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2009
(Continued)

<u>Assets</u>	<u>Adult Probation</u>	<u>Communications</u>	<u>Parking Lot Maintenance</u>	<u>Electronic Sign</u>	<u>Cultural Arts</u>
Cash and cash equivalents	\$ 6,454	\$ 128,077	\$ 285	\$ 1,750	\$ 15,658
Receivables:					
Taxes	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	<u>\$ 6,454</u>	<u>\$ 128,077</u>	<u>\$ 285</u>	<u>\$ 1,750</u>	<u>\$ 15,658</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 845
Accrued payroll and withholdings payable	-	-	-	-	-
Trust payable	-	-	-	-	-
Unavailable revenue	-	-	-	-	-
Total liabilities	-	-	-	-	845
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	-	-
Unreserved, reported in:					
Special revenue funds	6,454	128,077	285	1,750	14,813
Total fund balances	<u>6,454</u>	<u>128,077</u>	<u>285</u>	<u>1,750</u>	<u>14,813</u>
Total liabilities and fund balances	<u>\$ 6,454</u>	<u>\$ 128,077</u>	<u>\$ 285</u>	<u>\$ 1,750</u>	<u>\$ 15,658</u>

Continued on next page

CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2009
(Continued)

<u>Assets</u>	<u>Court Record</u>	<u>Hazardous Materials</u>	<u>Play-It Clean Campaign</u>	<u>Unemployment</u>	<u>Deferral Program</u>
Cash and cash equivalents	\$ 6,325	\$ 2,358	\$ -	\$ 12,550	\$ 76,965
Receivables:					
Taxes	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	<u>\$ 6,325</u>	<u>\$ 2,358</u>	<u>\$ -</u>	<u>\$ 12,550</u>	<u>\$ 76,965</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-
Trust payable	-	-	-	-	-
Unavailable revenue	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	-	-
Unreserved, reported in:					
Special revenue funds	<u>6,325</u>	<u>2,358</u>	<u>-</u>	<u>12,550</u>	<u>76,965</u>
Total fund balances	<u>6,325</u>	<u>2,358</u>	<u>-</u>	<u>12,550</u>	<u>76,965</u>
Total liabilities and fund balances	<u>\$ 6,325</u>	<u>\$ 2,358</u>	<u>\$ -</u>	<u>\$ 12,550</u>	<u>\$ 76,965</u>

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CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2009
(Continued)

<u>Assets</u>	<u>Block Grant</u>	<u>Sick Pay Out</u>	<u>Contingency</u>	<u>City Court</u>	<u>Totals</u>
Cash and cash equivalents	\$ 159,608	\$ 41,006	\$ 305,120	\$ 51,235	\$ 6,954,456
Receivables:					
Taxes	-	-	-	-	524,486
Intergovernmental	-	-	-	-	304,467
Total assets	\$ 159,608	\$ 41,006	\$ 305,120	\$ 51,235	\$ 7,783,409
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 86,523
Accrued payroll and withholdings payable	-	-	-	-	147,956
Trust payable	-	-	-	51,235	51,235
Unavailable revenue	-	-	-	-	364,427
Total liabilities	-	-	-	51,235	650,141
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	-	-
Unreserved, reported in:					
Special revenue funds	159,608	41,006	305,120	-	7,133,268
Total fund balances	159,608	41,006	305,120	-	7,133,268
Total liabilities and fund balances	\$ 159,608	\$ 41,006	\$ 305,120	\$ 51,235	\$ 7,783,409

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CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
December 31, 2009

<u>Assets</u>	Fire Station 2 Debt	Public Safety Building Debt Bonds	Fire Stations 5 & 6 Debt	Little Chicago Road Debt	City Hall Debt
Cash and cash equivalents	\$ 61,369	\$ 343,821	\$ 296,657	\$ 273,691	\$ 632,653
Receivables:					
Taxes	10,174	59,478	50,086	46,565	94,303
Intergovernmental	1,655	9,677	8,149	7,576	15,343
Total assets	<u>\$ 73,198</u>	<u>\$ 412,976</u>	<u>\$ 354,892</u>	<u>\$ 327,832</u>	<u>\$ 742,299</u>
<u>Liabilities and Fund Balances</u>					
Liabilities:					
Unavailable revenue	\$ 11,829	\$ 69,155	\$ 58,235	\$ 54,141	\$ 109,646
Total liabilities	<u>11,829</u>	<u>69,155</u>	<u>58,235</u>	<u>54,141</u>	<u>109,646</u>
Fund balances:					
Unreserved, reported in:					
Debt service funds	61,369	343,821	296,657	273,691	632,653
Total fund balances	<u>61,369</u>	<u>343,821</u>	<u>296,657</u>	<u>273,691</u>	<u>632,653</u>
Total liabilities and fund balances	<u>\$ 73,198</u>	<u>\$ 412,976</u>	<u>\$ 354,892</u>	<u>\$ 327,832</u>	<u>\$ 742,299</u>

Continued on next page

CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
December 31, 2009
(Continued)

	146th Street Reimbursement	Fire Station 7 and Street Debt	Economic Development Infrastructure Building Corporation	Noblesville Building Corporation	Totals
Assets					
Cash and cash equivalents	\$ 6,047,687	\$ 368,387	\$ 611,145	\$ 1,334,813	\$ 9,970,223
Receivables:					
Taxes	-	61,825	-	-	322,431
Intergovernmental	-	10,059	-	-	52,459
Total assets	\$ 6,047,687	\$ 440,271	\$ 611,145	\$ 1,334,813	\$ 10,345,113
Liabilities and Fund Balances					
Liabilities:					
Unavailable revenue	\$ -	\$ 71,884	\$ -	\$ -	\$ 374,890
Total liabilities	-	71,884	-	-	374,890
Fund balances:					
Unreserved, reported in:					
Debt service funds	6,047,687	368,387	611,145	1,334,813	9,970,223
Total fund balances	6,047,687	368,387	611,145	1,334,813	9,970,223
Total liabilities and fund balances	\$ 6,047,687	\$ 440,271	\$ 611,145	\$ 1,334,813	\$ 10,345,113

CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2009

	Cumulative Capital Improvement	Cumulative Capital Development	Cumulative Building and Fire Fighting Equipment	Park Nonreverting Capital	River Overlook	Streetscape
<u>Assets</u>						
Cash and cash equivalents	\$ 511,882	\$ 990,227	\$ 1,437,105	\$ 55,194	\$ 10	\$ -
Receivables:						
Taxes	-	58,695	38,934	-	-	-
Intergovernmental	10,221	9,550	6,335	-	-	-
Total assets	<u>\$ 522,103</u>	<u>\$ 1,058,472</u>	<u>\$ 1,482,374</u>	<u>\$ 55,194</u>	<u>\$ 10</u>	<u>\$ -</u>
<u>Liabilities and Fund Balances</u>						
Liabilities:						
Accounts payable	\$ -	\$ 38,500	\$ -	\$ 13,457	\$ -	\$ -
Contacts payable	-	191,905	-	-	-	-
Unavailable revenue	10,221	68,245	45,269	-	-	-
Total liabilities	<u>10,221</u>	<u>298,650</u>	<u>45,269</u>	<u>13,457</u>	<u>-</u>	<u>-</u>
Fund balances:						
Reserved for:						
Encumbrances	-	182,703	-	-	-	-
Unreserved, reported in:						
Capital projects funds	511,882	577,119	1,437,105	41,737	10	-
Total fund balances	<u>511,882</u>	<u>759,822</u>	<u>1,437,105</u>	<u>41,737</u>	<u>10</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 522,103</u>	<u>\$ 1,058,472</u>	<u>\$ 1,482,374</u>	<u>\$ 55,194</u>	<u>\$ 10</u>	<u>\$ -</u>

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CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2009
(Continued)

	Park Impact Fee	Road Impact Fee	Field Drive Capital	Redevelopment Tax Increment Financing	Redevelopment Tax Increment Financing 2	Stoney Creek East Tax Increment Financing
<u>Assets</u>						
Cash and cash equivalents	\$ 917,481	\$ 7,206,042	\$ 862,798	\$ 3,045,355	\$ 10,034	\$ 3,257,088
Receivables:						
Taxes	-	-	-	66,325	-	78,260
Intergovernmental	-	-	-	10,791	-	12,733
Total assets	<u>\$ 917,481</u>	<u>\$ 7,206,042</u>	<u>\$ 862,798</u>	<u>\$ 3,122,471</u>	<u>\$ 10,034</u>	<u>\$ 3,348,081</u>
<u>Liabilities and Fund Balances</u>						
Liabilities:						
Accounts payable	\$ 2,460	\$ 7,227	\$ -	\$ 32,950	\$ -	\$ 3,300
Contacts payable	-	-	-	83,129	-	30,600
Unavailable revenue	-	-	-	77,116	-	90,993
Total liabilities	<u>2,460</u>	<u>7,227</u>	<u>-</u>	<u>193,195</u>	<u>-</u>	<u>124,893</u>
Fund balances:						
Reserved for:						
Encumbrances	-	-	-	-	-	-
Unreserved, reported in:						
Capital projects funds	<u>915,021</u>	<u>7,198,815</u>	<u>862,798</u>	<u>2,929,276</u>	<u>10,034</u>	<u>3,223,188</u>
Total fund balances	<u>915,021</u>	<u>7,198,815</u>	<u>862,798</u>	<u>2,929,276</u>	<u>10,034</u>	<u>3,223,188</u>
Total liabilities and fund balances	<u>\$ 917,481</u>	<u>\$ 7,206,042</u>	<u>\$ 862,798</u>	<u>\$ 3,122,471</u>	<u>\$ 10,034</u>	<u>\$ 3,348,081</u>

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CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2009
(Continued)

	Business Park Tax Increment Financing	Corporate Campus Tax Increment Financing - West	Corporate Campus Tax Increment Financing - East	South Side Flood	Hollywood and Vine Tax Increment Financing
<u>Assets</u>					
Cash and cash equivalents	\$ 820,154	\$ 838,148	\$ 799,604	\$ 66,530	\$ 12,827
Receivables:					
Taxes	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	<u>\$ 820,154</u>	<u>\$ 838,148</u>	<u>\$ 799,604</u>	<u>\$ 66,530</u>	<u>\$ 12,827</u>
<u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contacts payable	-	-	-	-	-
Unavailable revenue	-	-	-	-	-
Total liabilities	-	-	-	-	-
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	-	-
Unreserved, reported in:					
Capital projects funds	820,154	838,148	799,604	66,530	12,827
Total fund balances	<u>820,154</u>	<u>838,148</u>	<u>799,604</u>	<u>66,530</u>	<u>12,827</u>
Total liabilities and fund balances	<u>\$ 820,154</u>	<u>\$ 838,148</u>	<u>\$ 799,604</u>	<u>\$ 66,530</u>	<u>\$ 12,827</u>

Continued on next page

CITY OF NOBLESVILLE
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2009
(Continued)

<u>Assets</u>	Hazell Dell Tax Increment Financing	146th Street Extension	2009 Construction	Noblesville Building Corporation - Capital Projects	Totals
Cash and cash equivalents	\$ 1,122,058	\$ 250,000	\$ 262,487	\$ 723,516	\$ 23,188,540
Receivables:					
Taxes	-	-	-	-	242,214
Intergovernmental	-	-	-	-	49,630
Total assets	\$ 1,122,058	\$ 250,000	\$ 262,487	\$ 723,516	\$ 23,480,384
<u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ 33,309	\$ -	\$ -	\$ 131,203
Contacts payable	-	-	-	5,866	311,500
Unavailable revenue	-	-	-	-	291,844
Total liabilities	-	33,309	-	5,866	734,547
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	-	182,703
Unreserved, reported in:					
Capital projects funds	1,122,058	216,691	262,487	717,650	22,563,134
Total fund balances	1,122,058	216,691	262,487	717,650	22,745,837
Total liabilities and fund balances	\$ 1,122,058	\$ 250,000	\$ 262,487	\$ 723,516	\$ 23,480,384

CITY OF NOBLESVILLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2009

	Motor Vehicle Highway	Local Road and Street	County Option Income Tax	Local Law Enforcement Continuing Education	Park and Recreation
Revenues:					
Taxes	\$ 2,184,363	\$ -	\$ 2,820,318	\$ -	\$ 1,242,877
Licenses and permits	-	-	-	25,425	-
Intergovernmental	1,321,861	544,713	12,000	-	119,324
Charges for services	4,625	-	-	6,420	17,817
Fines and forfeits	-	-	-	9,398	-
Other	18,355	-	1,214,802	9	94,857
Total revenues	<u>3,529,204</u>	<u>544,713</u>	<u>4,047,120</u>	<u>41,252</u>	<u>1,474,875</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	22,052	-
Highways and streets	3,235,112	21,851	-	-	-
Culture and recreation	-	-	-	-	1,368,655
Debt service:					
Principal	-	417,660	-	-	18,975
Interest	-	58,397	-	-	1,420
Capital outlay	1,858,031	-	1,661,123	-	360,014
Total expenditures	<u>5,093,143</u>	<u>497,908</u>	<u>1,661,123</u>	<u>22,052</u>	<u>1,749,064</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,563,939)</u>	<u>46,805</u>	<u>2,385,997</u>	<u>19,200</u>	<u>(274,189)</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	(130,500)	-	(4,348)
Financing by capital lease	1,810,381	-	-	-	297,548
Total other financing sources	<u>1,810,381</u>	<u>-</u>	<u>(130,500)</u>	<u>-</u>	<u>293,200</u>
Net change in fund balances	246,442	46,805	2,255,497	19,200	19,011
Fund balances - beginning	<u>386,317</u>	<u>156,954</u>	<u>2,736,871</u>	<u>33,796</u>	<u>58,433</u>
Fund balances - ending	<u>\$ 632,759</u>	<u>\$ 203,759</u>	<u>\$ 4,992,368</u>	<u>\$ 52,996</u>	<u>\$ 77,444</u>

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CITY OF NOBLESVILLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2009
(Continued)

	Park Nonreverting Operating	Tree Board Nonreverting	Parking Meter	Police Donation	Fire Donation
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	2,479	-	-	-	-
Charges for services	914,258	-	99,579	-	-
Fines and forfeits	-	-	-	-	-
Other	16,889	-	2,647	5,224	2,888
Total revenues	933,626	-	102,226	5,224	2,888
Expenditures:					
Current:					
General government	-	260	71,956	-	-
Public safety	-	-	-	7,198	2,767
Highways and streets	-	-	-	-	-
Culture and recreation	1,014,272	-	-	-	-
Debt service:					
Principal	3,214	-	-	-	-
Interest	62	-	-	-	-
Capital outlay	151,905	-	-	-	-
Total expenditures	1,169,453	260	71,956	7,198	2,767
Excess (deficiency) of revenues over (under) expenditures	(235,827)	(260)	30,270	(1,974)	121
Other financing sources (uses):					
Transfers in	198,200	-	-	-	-
Transfers out	-	-	-	-	-
Financing by capital lease	-	-	-	-	-
Total other financing sources	198,200	-	-	-	-
Net change in fund balances	(37,627)	(260)	30,270	(1,974)	121
Fund balances - beginning	13,262	10,973	389,131	4,104	10,631
Fund balances - ending	<u>\$ (24,365)</u>	<u>\$ 10,713</u>	<u>\$ 419,401</u>	<u>\$ 2,130</u>	<u>\$ 10,752</u>

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CITY OF NOBLESVILLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2009
(Continued)

	Adult Probation	Communications	Parking Lot Maintenance	Electronic Sign	Cultural Arts
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	200	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	47,475	-	-	-
Fines and forfeits	470	-	-	-	-
Other	-	-	-	1,750	29,393
Total revenues	470	47,675	-	1,750	29,393
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Highways and streets	-	-	4,598	-	-
Culture and recreation	-	-	-	-	33,907
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	4,598	-	33,907
Excess (deficiency) of revenues over (under) expenditures	470	47,675	(4,598)	1,750	(4,514)
Other financing sources (uses):					
Transfers in	-	-	1,133	-	-
Transfers out	-	-	-	-	-
Financing by capital lease	-	-	-	-	-
Total other financing sources	-	-	1,133	-	-
Net change in fund balances	470	47,675	(3,465)	1,750	(4,514)
Fund balances - beginning	5,984	80,402	3,750	-	19,327
Fund balances - ending	\$ 6,454	\$ 128,077	\$ 285	\$ 1,750	\$ 14,813

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CITY OF NOBLESVILLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2009
(Continued)

	Court Record	Hazardous Materials	Play-It Clean Campaign	Unemployment	Deferral Program
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	2,670	-	-	-	75,982
Other	-	2,806	-	-	-
Total revenues	2,670	2,806	-	-	75,982
Expenditures:					
Current:					
General government	3,646	2,464	-	15,268	-
Public safety	-	-	-	-	1,219
Highways and streets	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	3,646	2,464	-	15,268	1,219
Excess (deficiency) of revenues over (under) expenditures	(976)	342	-	(15,268)	74,763
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	(85,000)
Financing by capital lease	-	-	-	-	-
Total other financing sources	-	-	-	-	(85,000)
Net change in fund balances	(976)	342	-	(15,268)	(10,237)
Fund balances - beginning	7,301	2,016	-	27,818	87,202
Fund balances - ending	\$ 6,325	\$ 2,358	\$ -	\$ 12,550	\$ 76,965

Continued on next page

CITY OF NOBLESVILLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2009
(Continued)

	Block Grant	Sick Pay Out	Contingency	City Court	Totals
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 6,247,558
Licenses and permits	-	-	-	-	25,625
Intergovernmental	-	-	-	-	2,000,377
Charges for services	-	-	-	-	1,090,174
Fines and forfeits	-	-	-	578,740	667,260
Other	56,623	-	3,042	-	1,449,285
Total revenues	56,623	-	3,042	578,740	11,480,279
Expenditures:					
Current:					
General government	-	8,326	-	578,740	680,660
Public safety	76,320	-	-	-	109,556
Highways and streets	-	-	-	-	3,261,561
Culture and recreation	-	-	-	-	2,416,834
Debt service:					
Principal	-	-	-	-	439,849
Interest	-	-	-	-	59,879
Capital outlay	-	-	-	-	4,031,073
Total expenditures	76,320	8,326	-	578,740	10,999,412
Excess (deficiency) of revenues over (under) expenditures	(19,697)	(8,326)	3,042	-	480,867
Other financing sources (uses):					
Transfers in	-	-	-	-	199,333
Transfers out	-	-	-	-	(219,848)
Financing by capital lease	-	-	-	-	2,107,929
Total other financing sources	-	-	-	-	2,087,414
Net change in fund balances	(19,697)	(8,326)	3,042	-	2,568,281
Fund balances - beginning	179,305	49,332	302,078	-	4,564,987
Fund balances - ending	\$ 159,608	\$ 41,006	\$ 305,120	\$ -	\$ 7,133,268

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CITY OF NOBLESVILLE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 For The Year Ended December 31, 2009

	Fire Station 2 Debt	Public Safety Building Debt Bonds	Fire Stations 5 & 6 Debt	Little Chicago Road Debt	City Hall Debt
Revenues:					
Taxes	\$ 112,129	\$ 655,524	\$ 552,021	\$ 513,207	\$ 1,039,351
Intergovernmental	9,789	57,229	48,192	44,803	90,736
Other	-	-	-	-	2,673
Total revenues	<u>121,918</u>	<u>712,753</u>	<u>600,213</u>	<u>558,010</u>	<u>1,132,760</u>
Expenditures:					
General government	1,837	-	1,837	1,838	3,180
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Bond issue costs	-	-	-	-	-
Total expenditures	<u>1,837</u>	<u>-</u>	<u>1,837</u>	<u>1,838</u>	<u>3,180</u>
Excess (deficiency) of revenues over (under) expenditures	<u>120,081</u>	<u>712,753</u>	<u>598,376</u>	<u>556,172</u>	<u>1,129,580</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	(123,000)	(752,000)	(619,000)	(569,846)	(1,000,000)
Transfer to Wastewater Utility	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources and uses	<u>(123,000)</u>	<u>(752,000)</u>	<u>(619,000)</u>	<u>(569,846)</u>	<u>(1,000,000)</u>
Net change in fund balances	(2,919)	(39,247)	(20,624)	(13,674)	129,580
Fund balances - beginning	<u>64,288</u>	<u>383,068</u>	<u>317,281</u>	<u>287,365</u>	<u>503,073</u>
Fund balances - ending	<u>\$ 61,369</u>	<u>\$ 343,821</u>	<u>\$ 296,657</u>	<u>\$ 273,691</u>	<u>\$ 632,653</u>

Continued on next page

CITY OF NOBLESVILLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
For The Year Ended December 31, 2009
(Continued)

	146th Street Reimbursement	Fire Station 7 and Street Debt	Economic Development Infrastructure Building Corporation	Noblesville Building Corporation	Totals
Revenues:					
Taxes	\$ -	\$ 681,400	\$ -	\$ -	\$ 3,553,632
Intergovernmental	3,710,991	59,487	-	-	4,021,227
Other	153,167	-	10	2,429	158,279
Total revenues	3,864,158	740,887	10	2,429	7,733,138
Expenditures:					
General government	-	1,500	-	826	11,018
Debt service:					
Principal	-	-	985,000	780,000	1,765,000
Interest	-	-	67,738	1,533,174	1,600,912
Capital Outlay	95,559	-	-	-	95,559
Bond issue costs	-	-	-	-	-
Total expenditures	95,559	1,500	1,052,738	2,314,000	3,472,489
Excess (deficiency) of revenues over (under) expenditures	3,768,599	739,387	(1,052,728)	(2,311,571)	4,260,649
Other financing sources (uses):					
Transfers in	-	-	1,059,000	2,360,654	3,419,654
Transfers out	(1,914,500)	(371,000)	-	(10,172)	(5,359,518)
Transfer to Wastewater Utility	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources and uses	(1,914,500)	(371,000)	1,059,000	2,350,482	(1,939,864)
Net change in fund balances	1,854,099	368,387	6,272	38,911	2,320,785
Fund balances - beginning	4,193,588	-	604,873	1,295,902	7,649,438
Fund balances - ending	\$ 6,047,687	\$ 368,387	\$ 611,145	\$ 1,334,813	\$ 9,970,223

CITY OF NOBLESVILLE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 For The Year Ended December 31, 2009

	Cumulative Capital Improvement	Cumulative Capital Development	Cumulative Building and Fire Fighting Equipment	Park Nonreverting Capital	River Overlook	Streetscape
Revenues:						
Taxes	\$ -	\$ 646,899	\$ 429,110	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	120,660	56,475	37,462	-	-	-
Charges for services	-	-	-	84,764	-	-
Other	946	16,132	31,525	-	-	-
Total revenues	121,606	719,506	498,097	84,764	-	-
Expenditures:						
Current:						
General government	9,000	654,949	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-
Debt service:						
Principal	-	-	191,164	-	-	-
Interest	-	-	15,529	-	-	-
Bond issue costs	-	-	-	-	-	-
Capital outlay	-	588,303	484,626	-	-	-
Total expenditures	9,000	1,243,252	691,319	-	-	-
Excess (deficiency) of revenues over (under) expenditures	112,606	(523,746)	(193,222)	84,764	-	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(57,866)	-	(1,133)
Transfer to Wastewater Utility	-	-	-	-	-	-
Bond issuance	-	-	-	-	-	-
Premium on bond issuance	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	(57,866)	-	(1,133)
Net change in fund balances	112,606	(523,746)	(193,222)	26,898	-	(1,133)
Fund balances - beginning	399,276	1,283,568	1,630,327	14,839	10	1,133
Fund balances - ending	\$ 511,882	\$ 759,822	\$ 1,437,105	\$ 41,737	\$ 10	\$ -

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CITY OF NOBLESVILLE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	Park Impact Fee	Road Impact Fee	Field Drive Capital	Redevelopment Tax Increment Financing	Redevelopment Tax Increment Financing 2	Stoney Creek East Tax Increment Financing
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ 2,606,854	\$ -	\$ 2,878,601
Licenses and permits	927,414	1,077,546	-	-	-	-
Intergovernmental	-	-	-	25,255	-	19,842
Charges for services	-	-	-	-	-	-
Other	10,734	66,952	9,129	11,793	22	1,968,413
Total revenues	938,148	1,144,498	9,129	2,643,902	22	4,866,856
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	101,118
Capital outlay	165,619	2,363,986	630	710,918	-	3,127,173
Total expenditures	165,619	2,363,986	630	710,918	-	3,228,291
Excess (deficiency) of revenues over (under) expenditures	772,529	(1,219,488)	8,499	1,932,984	22	1,638,565
Other financing sources (uses):						
Transfers in	-	-	-	-	-	507,677
Transfers out	-	-	(50,986)	(1,329,439)	-	(666,235)
Transfer to Wastewater Utility	-	-	-	-	-	-
Bond issuance	-	-	-	-	-	-
Premium on bond issuance	-	-	-	-	-	-
Total other financing sources and uses	-	-	(50,986)	(1,329,439)	-	(158,558)
Net change in fund balances	772,529	(1,219,488)	(42,487)	603,545	22	1,480,007
Fund balances - beginning	142,492	8,418,303	905,285	2,325,731	10,012	1,743,181
Fund balances - ending	\$ 915,021	\$ 7,198,815	\$ 862,798	\$ 2,929,276	\$ 10,034	\$ 3,223,188

Continued on next page

CITY OF NOBLESVILLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
For The Year Ended December 31, 2009
(Continued)

	Business Park Tax Increment Financing	Corporate Campus Tax Increment Financing - West	Corporate Campus Tax Increment Financing - East	South Side Flood	Hollywood and Vine Tax Increment Financing
Revenues:					
Taxes	\$ 862,850	\$ 1,896,262	\$ 1,673,411	\$ -	\$ 12,039
Licenses and permits	-	-	-	-	-
Intergovernmental	4,810	7,817	511,219	-	788
Charges for services	-	-	-	-	-
Other	-	2,706	-	-	-
Total revenues	<u>867,660</u>	<u>1,906,785</u>	<u>2,184,630</u>	<u>-</u>	<u>12,827</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Economic Development	229,000	5,117	1,001,307	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond issue costs	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>229,000</u>	<u>5,117</u>	<u>1,001,307</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>638,660</u>	<u>1,901,668</u>	<u>1,183,323</u>	<u>-</u>	<u>12,827</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	(237,493)	(3,343,000)	(650,000)	-	(507,677)
Transfer to Wastewater Utility	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bond issuance	-	-	-	-	-
Total other financing sources and uses	<u>(237,493)</u>	<u>(3,343,000)</u>	<u>(650,000)</u>	<u>-</u>	<u>(507,677)</u>
Net change in fund balances	401,167	(1,441,332)	533,323	-	(494,850)
Fund balances - beginning	<u>418,987</u>	<u>2,279,480</u>	<u>266,281</u>	<u>66,530</u>	<u>507,677</u>
Fund balances - ending	<u>\$ 820,154</u>	<u>\$ 838,148</u>	<u>\$ 799,604</u>	<u>\$ 66,530</u>	<u>\$ 12,827</u>

Continued on next page

CITY OF NOBLESVILLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
For The Year Ended December 31, 2009
(Continued)

	Hazell Dell Tax Increment Financing	146th Street Extension	2009 Construction	Noblesville Building Corporation - Capital Projects	Totals
Revenues:					
Taxes	\$ 1,039,451	\$ -	\$ -	\$ -	\$ 12,045,477
Licenses and permits	-	-	-	-	2,004,960
Intergovernmental	-	-	-	-	784,328
Charges for services	-	-	-	-	84,764
Other	2,706	995,590	-	34,772	3,151,420
Total revenues	1,042,157	995,590	-	34,772	18,070,949
Expenditures:					
Current:					
General government	-	-	789,286	14,271	1,467,506
Public safety	-	-	-	-	-
Highways and streets	-	34,899	-	-	34,899
Economic Development	6,133	-	-	-	1,241,557
Debt service:					
Principal	-	-	-	-	191,164
Interest	-	-	-	-	15,529
Bond issue costs	-	-	176,463	-	277,581
Capital outlay	-	-	-	5,798,905	13,240,160
Total expenditures	6,133	34,899	965,749	5,813,176	16,468,396
Excess (deficiency) of revenues over (under) expenditures	1,036,024	960,691	(965,749)	(5,778,404)	1,602,553
Other financing sources (uses):					
Transfers in	-	-	-	10	507,687
Transfers out	(1,200,014)	(744,000)	(1,235,035)	-	(10,022,878)
Transfer to Wastewater Utility	-	-	(2,000,000)	-	(2,000,000)
Bond issuance	-	-	4,480,000	-	4,480,000
Premium on bond issuance	-	-	(16,729)	-	(16,729)
Total other financing sources and uses	(1,200,014)	(744,000)	1,228,236	10	(7,051,920)
Net change in fund balances	(163,990)	216,691	262,487	(5,778,394)	(5,449,367)
Fund balances - beginning	1,286,048	-	-	6,496,044	28,195,204
Fund balances - ending	\$ 1,122,058	\$ 216,691	\$ 262,487	\$ 717,650	\$ 22,745,837

CITY OF NOBLESVILLE
BUDGETARY COMPARISON SCHEDULES
NONMAJOR BUDGETED GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009

	Motor Vehicle Highway				Local Road and Street			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ 2,194,709	\$ 2,194,709	\$ 2,201,613	\$ 6,904	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	1,350,364	1,350,364	1,305,101	(45,263)	525,000	525,000	546,818	21,818
Charges for services	1,000	1,000	5,315	4,315	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other	1,500	1,500	18,355	16,855	-	-	-	-
Total revenues	3,547,573	3,547,573	3,530,384	(17,189)	525,000	525,000	546,818	21,818
Expenditures:								
Current:								
General government:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total general government	-	-	-	-	-	-	-	-
Public safety:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Total public safety	-	-	-	-	-	-	-	-
Highways and streets:								
Personal services	2,564,711	2,564,791	2,447,851	116,940	-	-	-	-
Supplies	425,571	435,505	365,308	70,197	-	-	-	-
Other services and charges	447,711	503,730	453,767	49,963	500,000	500,000	482,695	17,305
Capital	48,500	49,339	47,405	1,934	-	-	-	-
Total highways and streets	3,486,493	3,553,365	3,314,331	239,034	500,000	500,000	482,695	17,305
Culture and recreation:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	3,486,493	3,553,365	3,314,331	239,034	500,000	500,000	482,695	17,305
Other financing uses:								
Transfers out	-	-	-	-	-	-	-	-
Net change in fund balances	61,080	(5,792)	216,053	221,845	25,000	25,000	64,123	39,123
Fund balances - beginning	392,773	392,773	392,773	-	74,316	74,316	74,316	-
Fund balances - December 31	\$ 453,853	\$ 386,981	\$ 608,826	\$ 221,845	\$ 99,316	\$ 99,316	\$ 138,439	\$ 39,123

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CITY OF NOBLESVILLE
BUDGETARY COMPARISON SCHEDULES
NONMAJOR BUDGETED GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009
(Continued)

	County Option Income Tax				Local Law Enforcement Continuing Education			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ 1,289,186	\$ 1,289,186	\$ 2,795,977	\$ 1,506,791	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	6,000	6,000	6,420	420
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	7,500	7,500	9,398	1,898
Fines and forfeits	-	-	-	-	16,000	16,000	25,425	9,425
Other	-	-	1,226,801	1,226,801	-	-	9	9
Total revenues	1,289,186	1,289,186	4,022,778	2,733,592	29,500	29,500	41,252	11,752
Expenditures:								
Current:								
General government:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total general government	-	-	-	-	-	-	-	-
Public safety:								
Personal services	-	-	-	-	16,497	16,497	15,805	692
Supplies	-	-	-	-	6,000	6,000	5,942	58
Other services and charges	-	-	-	-	365	365	365	-
Total public safety	-	-	-	-	22,862	22,862	22,112	750
Highways and streets:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total highways and streets	-	-	-	-	-	-	-	-
Culture and recreation:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-	-	-
Capital outlay	1,881,451	1,881,451	1,791,613	89,838	-	-	-	-
Total expenditures	1,881,451	1,881,451	1,791,613	89,838	22,862	22,862	22,112	750
Other financing uses:								
Transfers out	-	-	-	-	-	-	-	-
Net change in fund balances	(592,265)	(592,265)	2,231,165	2,823,430	6,638	6,638	19,140	12,502
Fund balances - beginning	2,550,149	2,550,149	2,550,149	-	33,856	33,856	33,856	-
Fund balances - December 31	\$ 1,957,884	\$ 1,957,884	\$ 4,781,314	\$ 2,823,430	\$ 40,494	\$ 40,494	\$ 52,996	\$ 12,502

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CITY OF NOBLESVILLE
BUDGETARY COMPARISON SCHEDULES
NONMAJOR BUDGETED GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009
(Continued)

	Park and Recreation				Park Nonreverting Operating			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ 1,248,899	\$ 1,248,899	\$ 1,252,828	\$ 3,929	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	120,430	120,430	109,373	(11,057)	-	2,479	2,479	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	914,258	914,258	-
Other	105,000	105,000	112,674	7,674	-	201,906	215,089	13,183
Total revenues	1,474,329	1,474,329	1,474,875	546	-	1,118,643	1,131,826	13,183
Expenditures:								
Current:								
General government:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total general government	-	-	-	-	-	-	-	-
Public safety:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Total public safety	-	-	-	-	-	-	-	-
Highways and streets:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total highways and streets	-	-	-	-	-	-	-	-
Culture and recreation:								
Personal services	1,045,753	1,030,163	1,015,014	15,149	619,391	625,391	591,790	33,601
Supplies	86,049	93,052	79,475	13,577	242,308	242,308	168,382	73,926
Other services and charges	331,481	332,654	321,344	11,310	199,866	253,031	250,679	2,352
Capital	62,882	78,487	65,579	12,908	176,399	177,955	151,905	26,050
Total culture and recreation	1,526,165	1,534,356	1,481,412	52,944	1,237,964	1,298,685	1,162,756	135,929
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	1,526,165	1,534,356	1,481,412	52,944	1,237,964	1,298,685	1,162,756	135,929
Other financing uses:								
Transfers out	-	-	-	-	-	-	-	-
Net change in fund balances	(51,836)	(60,027)	(6,537)	53,490	(1,237,964)	(180,042)	(30,930)	149,112
Fund balances - beginning	123,080	123,080	123,080	-	33,842	33,842	33,842	-
Fund balances - December 31	\$ 71,244	\$ 63,053	\$ 116,543	\$ 53,490	\$ (1,204,122)	\$ (146,200)	\$ 2,912	\$ 149,112

Continued on next page

CITY OF NOBLESVILLE
BUDGETARY COMPARISON SCHEDULES
NONMAJOR BUDGETED GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009
(Continued)

	Parking Meter				Adult Probation			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	99,580	99,580	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	470	470
Other	-	-	2,647	2,647	-	-	-	-
Total revenues	-	-	102,227	102,227	-	-	470	470
Expenditures:								
Current:								
General government:								
Personal services	69,800	70,399	55,571	14,828	-	-	-	-
Supplies	4,321	4,321	3,535	786	-	-	-	-
Other services and charges	10,957	11,957	10,448	1,509	-	-	-	-
Capital	2,500	2,500	2,500	-	-	-	-	-
Total general government	87,578	89,177	72,054	17,123	-	-	-	-
Public safety:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Total public safety	-	-	-	-	-	-	-	-
Highways and streets:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total highways and streets	-	-	-	-	-	-	-	-
Culture and recreation:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	87,578	89,177	72,054	17,123	-	-	-	-
Other financing uses:								
Transfers out	-	-	-	-	-	-	-	-
Net change in fund balances	(87,578)	(89,177)	30,173	119,350	-	-	470	470
Fund balances - beginning	391,317	391,317	391,317	-	5,984	5,984	5,984	-
Fund balances - December 31	\$ 303,739	\$ 302,140	\$ 421,490	\$ 119,350	\$ 5,984	\$ 5,984	\$ 6,454	\$ 470

Continued on next page

CITY OF NOBLESVILLE
BUDGETARY COMPARISON SCHEDULES
NONMAJOR BUDGETED GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009
(Continued)

	Fire Station 2 Debt				Public Safety Building Debt Bonds			
	Budgeted Amounts		Actual Budgetary Basis	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final	Amounts		Original	Final	Amounts	
Revenues:								
Taxes	\$ 146,092	\$ 1,046,092	\$ 112,129	\$ (933,963)	\$ 730,460	\$ 730,460	\$ 655,524	\$ (74,936)
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	9,046	9,046	9,789	743	45,328	45,328	57,229	11,901
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total revenues	155,138	1,055,138	121,918	(933,220)	775,788	775,788	712,753	(63,035)
Expenditures:								
Current:								
General government:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total general government	-	-	-	-	-	-	-	-
Public safety:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Total public safety	-	-	-	-	-	-	-	-
Highways and streets:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total highways and streets	-	-	-	-	-	-	-	-
Culture and recreation:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-	-	-
Other financing uses:								
Transfers out	(126,500)	(126,500)	(124,837)	1,663	(754,000)	(754,000)	(752,000)	2,000
Net change in fund balances	28,638	928,638	(2,919)	(931,557)	21,788	21,788	(39,247)	(61,035)
Fund balances - beginning	64,288	64,288	64,288	-	383,068	383,068	383,068	-
Fund balances - December 31	\$ 92,926	\$ 992,926	\$ 61,369	\$ (931,557)	\$ 404,856	\$ 404,856	\$ 343,821	\$ (61,035)

Continued on next page

CITY OF NOBLESVILLE
BUDGETARY COMPARISON SCHEDULES
NONMAJOR BUDGETED GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009
(Continued)

	Fire Stations 5 & 6 Debt				Little Chicago Road Debt			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ 626,109	\$ 626,109	\$ 552,021	\$ (74,088)	\$ 572,000	\$ 572,000	\$ 513,207	\$ (58,793)
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	38,844	38,844	48,192	9,348	38,560	38,560	44,803	6,243
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total revenues	664,953	664,953	600,213	(64,740)	610,560	610,560	558,010	(52,550)
Expenditures:								
Current:								
General government:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total general government	-	-	-	-	-	-	-	-
Public safety:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Total public safety	-	-	-	-	-	-	-	-
Highways and streets:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total highways and streets	-	-	-	-	-	-	-	-
Culture and recreation:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-	-	-
Other financing uses:								
Transfers out	(621,000)	(621,000)	(620,837)	163	(572,000)	(572,000)	(571,684)	316
Net change in fund balances	43,953	43,953	(20,624)	(64,577)	38,560	38,560	(13,674)	(52,234)
Fund balances - beginning	317,281	317,281	317,281	-	287,365	287,365	287,365	-
Fund balances - December 31	\$ 361,234	\$ 361,234	\$ 296,657	\$ (64,577)	\$ 325,925	\$ 325,925	\$ 273,691	\$ (52,234)

Continued on next page

CITY OF NOBLESVILLE
BUDGETARY COMPARISON SCHEDULES
NONMAJOR BUDGETED GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009
(Continued)

	City Hall Debt				Cumulative Capital Improvement			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ 1,252,217	\$ 1,252,217	\$ 1,039,351	\$ (212,866)	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	73,382	73,382	93,409	20,027	125,920	125,920	121,606	(4,314)
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total revenues	<u>1,325,599</u>	<u>1,325,599</u>	<u>1,132,760</u>	<u>(192,839)</u>	<u>125,920</u>	<u>125,920</u>	<u>121,606</u>	<u>(4,314)</u>
Expenditures:								
Current:								
General government:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total general government	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public safety:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Total public safety	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Highways and streets:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total highways and streets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Culture and recreation:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total culture and recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,000</u>	<u>112,000</u>	<u>9,000</u>	<u>103,000</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,000</u>	<u>112,000</u>	<u>9,000</u>	<u>103,000</u>
Other financing uses:								
Transfers out	<u>(1,020,000)</u>	<u>(1,020,000)</u>	<u>(1,003,180)</u>	<u>16,820</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>305,599</u>	<u>305,599</u>	<u>129,580</u>	<u>(176,019)</u>	<u>13,920</u>	<u>13,920</u>	<u>112,606</u>	<u>98,686</u>
Fund balances - beginning	<u>503,073</u>	<u>503,073</u>	<u>503,073</u>	<u>-</u>	<u>399,276</u>	<u>399,276</u>	<u>399,276</u>	<u>-</u>
Fund balances - December 31	<u>\$ 808,672</u>	<u>\$ 808,672</u>	<u>\$ 632,653</u>	<u>\$ (176,019)</u>	<u>\$ 413,196</u>	<u>\$ 413,196</u>	<u>\$ 511,882</u>	<u>\$ 98,686</u>

Continued on next page

CITY OF NOBLESVILLE
BUDGETARY COMPARISON SCHEDULES
NONMAJOR BUDGETED GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009
(Continued)

	Cumulative Capital Development				Cumulative Building and Fire Fighting Equipment			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ 730,460	\$ 730,460	\$ 646,899	\$ (83,561)	\$ 521,757	\$ 521,757	\$ 429,109	\$ (92,648)
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	45,345	45,345	56,475	11,130	32,388	32,388	37,462	5,074
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other	-	-	16,132	16,132	-	-	31,526	31,526
Total revenues	775,805	775,805	719,506	(56,299)	554,145	554,145	498,097	(56,048)
Expenditures:								
Current:								
General government:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total general government	-	-	-	-	-	-	-	-
Public safety:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Total public safety	-	-	-	-	-	-	-	-
Highways and streets:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total highways and streets	-	-	-	-	-	-	-	-
Culture and recreation:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-	-	-
Capital outlay	735,000	1,248,484	1,050,831	197,653	659,541	1,159,541	691,319	468,222
Total expenditures	735,000	1,248,484	1,050,831	197,653	659,541	1,159,541	691,319	468,222
Other financing uses:								
Transfers out	-	-	-	-	-	-	-	-
Net change in fund balances	40,805	(472,679)	(331,325)	141,354	(105,396)	(605,396)	(193,222)	412,174
Fund balances - beginning	1,321,552	1,321,552	1,321,552	-	1,630,327	1,630,327	1,630,327	-
Fund balances - December 31	\$ 1,362,357	\$ 848,873	\$ 990,227	\$ 141,354	\$ 1,524,931	\$ 1,024,931	\$ 1,437,105	\$ 412,174

CITY OF NOBLESVILLE
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 FIDUCIARY FUNDS
 December 31, 2009

	Pension Trust Funds		
	Police Pension	Fire Pension	Totals
<u>Assets</u>			
Cash and cash equivalents	\$ 570,393	\$ 672,435	\$ 1,242,828
Total assets	<u>570,393</u>	<u>672,435</u>	<u>1,242,828</u>
<u>Net Assets</u>			
Held in trust for:			
Employees' pension benefits	<u>570,393</u>	<u>672,435</u>	<u>1,242,828</u>
Total net assets	<u>\$ 570,393</u>	<u>\$ 672,435</u>	<u>\$ 1,242,828</u>

CITY OF NOBLESVILLE
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 NONMAJOR FIDUCIARY FUNDS
 For The Year Ended December 31, 2009

	Pension Trust Funds		
	Police Pension	Fire Pension	Totals
<u>Additions</u>			
Contributions:			
Employer	\$ -	\$ -	\$ -
Intergovernmental	<u>267,281</u>	<u>480,610</u>	<u>747,891</u>
Total contributions	<u>267,281</u>	<u>480,610</u>	<u>747,891</u>
Investment income:			
Interest	<u>946</u>	<u>946</u>	<u>1,892</u>
Total additions	<u>268,227</u>	<u>481,556</u>	<u>749,783</u>
<u>Deductions</u>			
Benefits	<u>277,006</u>	<u>493,123</u>	<u>770,129</u>
Changes in net assets	(8,779)	(11,567)	(20,346)
Net assets - beginning	<u>579,172</u>	<u>684,002</u>	<u>1,263,174</u>
Net assets - ending	<u>\$ 570,393</u>	<u>\$ 672,435</u>	<u>\$ 1,242,828</u>

CITY OF NOBLESVILLE
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
For The Year Ended December 31, 2009

	<u>Payroll</u>
Assets:	
Cash and cash equivalents, January 1, 2009	\$ 233,551
Additions	25,812,629
Deductions	<u>(25,838,017)</u>
Cash and cash equivalents, December 31, 2009	<u>\$ 208,163</u>
Liabilities:	
Withholdings payable, January 1, 2009	\$ 233,551
Additions	25,812,629
Deductions	<u>(25,838,017)</u>
Withholdings payable, December 31, 2009	<u>\$ 208,163</u>

STATISTICAL SECTION

STATISTICAL SECTION

Statistical Section

This part of the City of Noblesville's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	111-115
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	117-121
These schedules contain information to help the reader assess the City's most significant local revenue source , property tax.	
Debt Capacity	122-127
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	128-131
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	132-134
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

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

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CITY OF NOBLESVILLE

Net Assets by Component

As of December 31,

	2009	2008	2007	2006 ^b	2005	2004	2003 *
Governmental Activities:							
Invested in capital assets,							
net of related debt	\$ 96,105,611 ^f	\$ 127,424,781	\$ 123,500,699 ^c	\$ 87,341,828	\$ 99,520,872	\$ 82,009,761	\$ 71,874,501
Restricted	30,658,397	25,929,821	14,871,782 ^d	1,607,990	1,356,836	6,731,844	7,864,532
Unrestricted	18,097,682	19,829,946	23,652,015	11,441,257	14,745,448	4,747,818	6,075,466
Total governmental activities net assets	\$ 144,861,690	\$ 173,184,548	\$ 162,024,496	\$ 100,391,075	\$ 115,623,156	\$ 93,489,423	\$ 85,814,499
Business - Type Activities:							
Invested in capital assets,							
net of related debt	\$ 71,429,268	\$ 70,311,934	\$ 67,208,835	\$ 56,974,554	\$ 51,602,046	\$ 45,676,516	\$ 41,073,217
Restricted	1,523,784	2,065,804	23,419,114 ^e	1,717,275	1,654,786	1,408,424	1,524,961
Unrestricted	24,761,609	19,941,737	(380,408)	26,856,156	22,405,018	19,365,768	14,332,674
Total business - type activities net assets	\$ 97,714,661	\$ 92,319,475	\$ 90,247,541	\$ 85,547,985	\$ 75,661,850	\$ 66,450,708	\$ 56,930,852
Primary government:							
Invested in capital assets,							
net of related debt	\$ 167,534,879	\$ 197,736,715	\$ 190,709,534	\$ 144,316,382	\$ 151,122,918	\$ 127,686,277	\$ 112,947,718
Restricted	32,182,181	27,995,625	38,290,896	3,325,265	3,011,622	8,140,268	9,389,493
Unrestricted	42,859,291	39,771,683	23,271,607	38,297,413	37,150,466	24,113,586	20,408,140
Total primary government net assets	\$ 242,576,351	\$ 265,504,023	\$ 252,272,037	\$ 185,939,060	\$ 191,285,006 ^a	\$ 159,940,131	\$ 142,745,351

Note: The City of Noblesville has elected to present only seven years of data for this schedule.

The City of Noblesville implemented GASB 34 for the fiscal year ended December 31, 2003. Information prior to the implementation of GASB 34 is not available.

* Governmental Activities amounts for 2003 were restated in 2004 to include additional capital assets.

^a Approximately 33% of the 2005 net asset increase was due to one time payments of wastewater tap fees and developer contributions of wastewater collection system assets. Another 22% was due to capital assets and infrastructure contributed by developers and infrastructure acquired through annexation.

^b The 2006 balances were restated in 2007 to reflect certain prior period adjustments.

^c Capital assets for 2007 were restated in 2008 to include \$42.7 million of infrastructure assets from the 146th Street project.

^d Restricted funds from governmental activities include bond proceeds for debt service reserves and capitalized interest.

^e Restricted funds from business activities include new revenue bond proceeds for construction of improvements to wastewater utility facilities.

^f Capital assets for 2008 were restated in 2009 to include a prior period adjustment of \$34,431,662 due to overstatement of capital assets for infrastructure. This was offset by a \$5,591,065 adjustment to eliminate pension obligations assumed by the state.

CITY OF NOBLESVILLE
Changes in Net Assets
For the years ended December 31.

	2009	2008	2007	2006	2005	2004	2003
Expenses:							
Governmental Activities:							
General government	\$ 23,812,537 j	\$ 14,192,964	\$ 9,958,044	\$ 8,359,829	\$ 6,657,239	\$ 6,348,626	\$ 5,970,438
Public safety	22,963,366	23,282,769	21,691,988	18,782,406	18,071,974	14,889,511	13,884,319
Highways and streets	11,651,825	8,048,830 g	2,226,661 d	10,076,224	11,100,802	5,825,152	4,267,896
Culture and recreation	3,898,546	2,657,713	2,060,880	2,130,404	3,118,197	2,044,571	1,743,814
Economic Development	1,241,557	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	2,089,076
Interest on long-term debt	10,108,830	11,517,623 h	6,990,544	4,472,514	4,925,787	3,250,764	3,996,924
Total governmental activities expenses	73,676,661	59,699,899	42,928,117	43,821,377	43,873,999	32,358,624	31,952,467
Business-Type Activities:							
Wastewater	9,073,403	10,342,104	10,867,030 e	4,897,159	6,036,462	4,908,398	5,405,729
Total business-type activities expenses	9,073,403	10,342,104	10,867,030	4,897,159	6,036,462	4,908,398	5,405,729
Total primary government expenses	82,750,064	70,042,003	53,795,147	48,718,536	49,910,461	37,267,022	37,358,196
Program Revenues:							
Governmental Activities:							
Charges for services:							
General Government	3,079,111	3,256,605	3,251,548	1,920,314	1,843,666	2,660,519	1,711,218
Public Safety	2,829,023	2,093,103	2,259,777	2,044,568	2,163,480	1,757,397	1,661,158
Highways and streets	5,445,030	1,873,564	2,380,210	3,111,325	2,929,185	1,571,658	1,722,519
Culture and recreation	2,055,999	2,269,568	2,778,122	2,314,207	2,494,759	1,738,371	1,250,089
Operating grants and contributions							
General Government	3,169	195,690	115,190	40,990	760,431	3,848	9,055,039 b
Public Safety	45,000	49,399	107,557	321,454	793,661	156,128	112,752
Highways and streets	5,379,422	5,863,335	2,276,912	4,297,129	4,207,127	1,472,769	1,603,351
Culture and recreation	-	-	39,582	119,298	734,666	123,967	83,907
Capital grants and contributions							
General Government	-	-	352,550	424,803	3,330,430	73,127	4,243,170
Public Safety	-	-	53,371	52,067	74,482	43,463	40,318
Highways and streets	4,818,117	3,544,410	6,975,876 f	15,290,162	13,859,985 a	5,577,548	58,968
Culture and recreation	-	-	-	-	155,000	39,701	-
Total governmental activities revenues	23,654,871	19,145,674	20,590,695	29,936,317	33,346,872	15,218,496	21,542,489
Business-Type Activities:							
Wastewater:							
Charges for services	9,573,608	10,305,669	10,265,927	10,081,629	9,999,960	9,800,980	8,717,327
Operating grants and contributions	-	-	-	-	-	167	478
Capital grants and contributions	4,581,935	1,194,750	3,315,824	3,347,996	4,669,631	4,461,900	4,155,742
Total business-type activities revenues	14,155,543	11,500,419	13,581,751	13,429,625	14,669,591	14,263,047	12,873,547
Total primary government revenues	37,810,414	30,646,093	34,172,446	43,365,942	48,016,463	29,481,543	34,416,036
Net Revenues (expenses):							
Governmental activities	(50,021,790)	(40,554,225)	(22,337,422)	(13,885,060)	(10,527,127)	(17,140,128)	(10,409,978)
Business-type activities	5,082,140	1,158,315	2,714,721	8,532,466	8,633,129	9,354,649	7,467,818
Total net revenues (expenses):	(44,939,650)	(39,395,910)	(19,622,701)	(5,352,594)	(1,893,998)	(7,785,479)	(2,942,160)

CITY OF NOBLESVILLE
Changes in Net Assets
For the years ended December 31,
(continued)

	2009	2008	2007	2006	2005	2004	2003
General revenues and other changes in net assets:							
Governmental activities:							
Taxes:							
Property Taxes	\$ 30,726,558	\$ 31,297,880 ⁱ	\$ 21,496,817	\$ 18,938,695	\$ 17,690,397	\$ 13,622,792	\$ 11,487,257
Food and beverage tax	976,370	1,057,393	906,666	786,550	92,843 ^c	-	-
County Option income tax ^b	14,510,985	14,819,612	12,939,381	9,684,323	11,960,197	8,735,420	-
Financial institutions tax	111,783	113,471	68,756	69,533	75,661	-	-
Auto and aircraft excise tax ^b	2,037,471	1,914,759	1,158,011	961,210	1,002,165	1,015,497	-
Commercial vehicle excise tax	32,107	36,149	20,881	20,057	20,340	-	-
State cigarette tax ^b	153,567	34,900	37,660	42,882	23,932	146,725	-
Gaming tax	246,254	246,845	248,132	247,622	180,281	180,281	-
Other taxes	1,283,876 ^k	221,809	102,025	80,738	86,717	204,712	-
Other Miscellaneous	94,128	351,169	479,202	521,137	389,597	525,768	535,739
Unrestricted investment earnings	366,182	1,620,290	3,759,583	2,526,149	1,138,730	383,857	279,044
Transfers	-	-	-	-	-	-	12,549,758
Total Governmental activities:	<u>50,539,281</u>	<u>51,714,277</u>	<u>41,217,114</u>	<u>33,878,896</u>	<u>32,660,860</u>	<u>24,815,052</u>	<u>24,851,798</u>
Business - Type activities:							
Other Miscellaneous	-	-	470,461	6,507	19,937	2,285	2,785
Unrestricted investment earnings	313,046	913,619	1,514,374	1,347,162	558,076	162,922	185,920
Transfers	-	-	-	-	-	-	(12,549,758)
Total Business - Type activities:	<u>313,046</u>	<u>913,619</u>	<u>1,984,835</u>	<u>1,353,669</u>	<u>578,013</u>	<u>165,207</u>	<u>(12,361,053)</u>
Total Primary Government	<u>50,852,327</u>	<u>52,627,896</u>	<u>43,201,949</u>	<u>35,232,565</u>	<u>33,238,873</u>	<u>24,980,259</u>	<u>12,490,745</u>
Change in net assets							
Governmental activities	517,491	11,160,052	18,879,692	19,993,836	22,133,733	7,674,924	14,441,820
Business-type activities	5,395,186	2,071,934	4,699,556	9,886,135	9,211,142	9,519,856	(4,893,235)
Total primary government	<u>\$ 5,912,677</u>	<u>\$ 13,231,986</u>	<u>\$ 23,579,248</u>	<u>\$ 29,879,971</u>	<u>\$ 31,344,875</u>	<u>\$ 17,194,780</u>	<u>\$ 9,548,585</u>

Note: The City of Noblesville has elected to present only seven years of data for this schedule.

The City of Noblesville implemented GASB 34 for the fiscal year ended December 31, 2003. Information prior to the implementation of GASB 34 is not available.

Notes:

^a The increase is due to infrastructure (roadways, right of ways, storm sewers) contributed by developers or acquired in annexations.

^b Certain tax revenues were reported as operating contributions prior to 2004.

^c The food and beverage tax is a new local tax established in the last quarter of 2005.

^d Various road maintenance and repair projects were completed in 2005 and 2006 that would interface with the Corporate Campus, 146th Street Extension and Hamilton Town Center.

^e In 2007, the plant expansion was complete. Operating Expenses increased due to additional staff and treatment cost, growth in customer base and the maintaining of the Stormwater lines. A rate increase is planned beginning in 2008 to fund higher costs.

^f In 2007, developers contributed a lower level of infrastructure assets.

^g The increase in 2008 was a result of unusually low expenses in 2007. The majority of roadwork in 2007 included new bond funded capitalized infrastructure. Street repair and maintenance expenditures returned to historical norms in 2008.

^h The increase in 2008 was due to interest incurred on three major bond issues in 2007, in addition the City reimbursed the County \$1.9 Million which paid a portion of the County's short term financing obligation for the 146th street project based on the terms of their interlocal agreement.

ⁱ Increase due to additional tax increment revenues from growth in the City's economic development district and increase in the general levy to support the cost of services to growing areas.

^j The increase is due to a \$2 million transfer to the wastewater utility and overstatement of capital additions in 2008 which was corrected in 2009 with a prior period adjustment.

^k The increase in 2009 was due to pension obligations paid by the state that receipted in the general fund and are expensed into the pension obligation funds.

CITY OF NOBLESVILLE
Fund Balances of Government Funds
As of December 31,

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
General Fund							
Reserved	\$ 788,475	\$ -	\$ -	\$ 438,066	\$ 404,161	\$ 181,262	\$ 264,185
Unreserved	10,054,004	11,365,305	9,575,844	8,429,043	7,126,256	5,588,667	4,243,336
Total general fund	<u>\$ 10,842,479</u>	<u>\$ 11,365,305</u>	<u>\$ 9,575,844</u>	<u>\$ 8,867,109</u>	<u>\$ 7,530,417</u>	<u>\$ 5,769,929</u>	<u>\$ 4,507,521</u>
All other governmental funds:							
Reserved	\$ 182,703	\$ 52,257	\$ 8,000	\$ 93,109	\$ 157,343	\$ 119,502	\$ 677,137
Unreserved, reported in:							
Special revenue funds	7,133,268	4,518,786	8,746,607	9,248,520	7,612,249	1,703,223	1,263,375
Debt service funds	21,535,866	16,705,425	13,796,356	15,539,652 ^a	8,202,844	8,479,147	8,530,397
Capital projects funds	34,733,159	39,471,780	37,923,233	52,345,426 ^a	27,084,780	26,516,138	32,872,739
Total all other governmental funds	<u>\$ 63,584,996</u>	<u>\$ 60,748,248</u>	<u>\$ 60,474,196</u>	<u>\$ 77,226,707</u>	<u>\$ 43,057,216</u>	<u>\$ 36,818,010</u>	<u>\$ 43,343,648</u>

Note: The City of Noblesville has elected to present only seven years of data for this schedule.

^a Increases due to unexpended bond proceeds from the \$65 million in 2006 tax increment bonds issued to fund road and infrastructure projects.

CITY OF NOBLESVILLE
Changes in Fund Balances of Governmental Funds
For the years ended December 31,

	2009	2008	2007	2006	2005	2004	2003
Revenues							
Taxes	\$ 46,983,488	\$ 42,828,747	\$ 35,313,930	\$ 33,373,858 ^c	\$ 22,074,028 ^a	\$ 13,768,201	\$ 14,349,025
License and Permits	2,839,614	4,015,080	4,766,746	1,927,403	4,774,613	3,992,689	3,129,928
Intergovernmental	10,109,448	9,733,750	4,568,974	4,499,564 ^c	11,522,024	12,124,701	11,537,554
Charges for Services	3,391,410	3,498,977	4,255,528	3,488,269	7,400,288 ^b	3,136,888	2,722,277
Fines and Forfeits	871,529	529,368	226,955	472,565	437,111	555,854	489,444
Miscellaneous	6,035,727	3,420,874	9,514,350	9,246,271	6,333,400 ^c	1,099,802	954,215
Total Revenues	70,231,216	64,026,796	58,646,483	53,007,930	52,541,464	34,678,135	33,182,443
Expenditures							
General Government	12,313,353	10,549,024	9,456,041	7,642,116	6,124,743	5,955,690	5,584,024
Public Safety	21,644,333	20,476,142	15,608,097	17,752,179	15,047,287	12,634,594	12,361,224
Highways and Streets	4,894,379	4,909,892	4,981,030	5,859,767	2,523,005	2,087,222	3,235,819
Culture and Recreation	2,416,834	2,292,540	2,190,187	1,881,389	1,644,881	1,585,824	1,486,752
Economic Development	1,241,557	-	-	-	-	-	-
Capital Outlay	28,793,258	31,744,668	57,263,116 ^f	45,481,300 ^d	29,513,501	27,836,209	17,935,326
Debt Service:							
Principal	4,554,177	3,512,432	2,405,000	10,075,000	3,987,187	10,768,108	17,223,667
Interest	9,198,157	10,114,585	6,939,697	4,339,733	3,378,646	2,940,093	2,785,192
Issuance costs	581,322	498,100	144,714	281,300	283,596	432,775	952,518
Total Expenditures	85,637,370	84,097,383	98,987,882	93,312,784	62,502,846	64,240,515	61,564,522
Excess (deficiency) of revenues over (under) expenditures	(15,406,154)	(20,070,587)	(40,341,399)	(40,304,854)	(9,961,382)	(29,562,380)	(28,382,079)
Other Financing Sources (Uses)							
Financing by capital lease	3,118,161	438,435	176,861	926,182	234,705	3,101,586	-
Transfers in	15,776,830	11,662,418	7,915,290	6,434,805	1,336,881	11,478,444	21,983,242
Transfers out	(15,776,830)	(11,662,418)	(7,915,290)	(6,434,805)	(1,336,881)	(11,478,444)	(9,433,484)
Transfer to Wastewater Utility	(2,000,000)	-	-	-	-	-	-
Payment to refunded bond escrow	(4,226,832)	-	-	-	-	-	-
Issuance of debt	20,845,000	21,615,000	24,330,000	74,884,855	17,040,000	21,225,000	43,970,000
Premium (discount) on issuance of debt	(16,258)	80,665	(209,238)	-	686,371	(27,436)	1,366,009
Total other financing sources (uses)	17,720,071	22,134,100	24,297,623	75,811,037	17,961,076	24,299,150	57,885,767
Net change in fund balance	\$ 2,313,917	\$ 2,063,513	\$ (16,043,776)	\$ 35,506,183	\$ 7,999,694	\$ (5,263,230)	\$ 29,503,688
Debt service as a percentage of noncapital expenditures	24.2%	26.0%	22.4%	30.1%	22.3%	37.7%	45.9%

Note: The City of Noblesville has elected to present only seven years of data for this schedule.

^a Reflects increase in property taxes due to a combination of general levy increase to support growing areas, new debt service levies for fire station and road project bonds and additional tax increment revenues from growth in the City's economic development areas.

^b Increases in road and park impact fees from new development.

^c Reflects funds from the redevelopment authority for road maintenance and repair benefiting Corporate Campus.

^d City issued \$65 million in bonds for 146th Street extension and infrastructure improvements for Hamilton Town Center.

^e In 2006, County Option Income Tax was reclassified from Intergovernmental Revenue to Tax Revenue

^f City issued \$24 million for Hazel Dell Road extension.

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CITY OF NOBLESVILLE
Assessed Value and True Tax Value of Taxable Property
Last Ten Fiscal Years

Real Property						
	Residential		Commercial	Industry	Other (3)	Total Real Property
2009	\$ 519,754,416	(6)	\$ 261,839,660	\$ 19,503,459	\$ 4,391,530	\$ 805,489,065
2008	704,495,331		228,779,813	17,894,646	3,654,537	954,824,327
2007	641,280,191		195,884,750	14,517,472	3,484,120	855,166,533 (5)
2006	518,083,923		161,383,154	12,452,283	11,891,857	703,811,217
2005	458,934,979		148,180,303	11,288,347	5,103,277	623,506,906
2004	414,534,719		128,954,019	10,918,512	10,164,289	564,571,539
2003	383,619,883		122,778,565	10,546,267	11,659,066	528,603,781
2002	N/A		N/A	N/A	N/A	N/A
2001	N/A		N/A	N/A	N/A	N/A
2000	N/A		N/A	N/A	N/A	N/A

					Total		
	Personal Property	Total Real and Personal Property	Less Tax Increment District	Assessed Value (1)	True Tax Value (2)	Total Direct Tax Rate	
2009	\$ 49,676,897	\$ 855,165,962	\$ 138,069,674	\$ 717,096,288	\$ 2,151,288,862	\$ 1.0615	
2008	44,880,451	999,704,778	108,682,282	891,022,496	2,673,067,486	0.7814	
2007	41,141,530 (4)	896,308,063	86,201,737	810,106,326	2,430,318,978	0.7670	
2006	63,145,279	766,956,497	63,356,882	703,599,615	2,110,798,844	0.8189	
2005	64,091,379	687,598,285	47,533,315	640,064,970	1,920,194,910	0.7770	
2004	55,550,934	620,122,472	41,890,670	578,231,803	1,734,695,408	0.7571	
2003	57,457,355	586,061,136	35,266,875	550,794,261	1,652,382,783	0.7069	
2002	N/A	360,394,516	10,684,740	349,709,776	1,049,129,328	0.9929	
2001	N/A	339,944,425	12,215,595	327,728,830	983,186,490	2.9263	
2000	N/A	307,346,876	11,479,973	295,866,903	887,600,709	3.0303	

(1) Property reassessments were effective in 2003.

(2) True tax value is 3 times assessed value. Beginning in 2002, tax rates were based upon \$100 of true tax value. In prior years, the rate was per \$100 of assessed value.

(3) Includes adjustments due to appeals as well as assessed values from property classes of agriculture, exempt, utility and other as defined by the County Auditor's office.

(4) Decrease in 2007 due to elimination of business inventories from taxable property.

(5) Beginning in 2007 real property assessments were adjusted annually to market value based on sales data ("Trending").

(6) Decrease due to supplemental homestead deductions provided in 2009.

Source: Hamilton County Auditor's Office - Total Assessed and true tax values are those amounts that have been reported to and certified by the State each year. Prior to 2006, this table did not include any breakdown between real and personal property or show classes of real property. The County is only able to go back to 2003 to provide class detail of certified assessed values. Such detail will be provided for future years and reports.

CITY OF NOBLESVILLE
Direct and Overlapping Property Tax Rates *
Last Ten Fiscal Years

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
City Direct Rates					
Corporation General	\$ 0.6127	\$ 0.4662	\$ 0.4652	\$ 0.5009	\$ 0.5061
MVH	0.1021	0.0673	0.0606	0.0571	0.0697
Fire Pension	-	-	0.0082	0.0094	0.0104
Police Pension	-	-	0.0037	0.0047	0.0052
Cumulative Cap Development	0.0300	0.0300	0.0300	0.0309	0.0309
Park	0.0581	0.0377	0.0393	0.0358	0.0299
Debt Service	0.0052	0.0032	0.0048	0.0044	0.0052
Lease Rental	0.0482	0.0338	0.0387	0.0500	-
Fire Building Debt	0.0256	0.0210	0.0236	0.0318	0.0236
Thoroughfare Bond	0.0238	0.0193	0.0219	0.0241	0.0219
Fire Equipment Debt	0.0304	0.0255	0.0273	0.0294	0.0376
Cum Fire Special	0.0199	0.0199	0.0199	0.0205	0.0205
Redevelopment Bonds #1	-	0.0200	-	-	-
Redevelopment Bonds #2	-	0.0100	-	-	-
Obligation Bond	0.0400	-	-	-	-
City Redevelopment TIF TIR	0.0339	0.0275	0.0238	0.0199	0.0160
Debt Payment	0.0316	-	-	-	-
Total Direct Rate	<u><u>\$ 1.0615</u></u> (1)	<u><u>\$ 0.7814</u></u>	<u><u>\$ 0.7670</u></u>	<u><u>\$ 0.8189</u></u>	<u><u>\$ 0.7770</u></u>
Overlapping Rates:					
State Rate	-	0.0024	0.0024	0.0024	0.0024
County Rate	0.2651	0.2046	0.2191	0.2338	0.2375
Solid Waste	0.0029	0.0023	0.0024	0.0027	0.0028
Township Rates					
Noblesville	0.0088	0.0073	0.0087	0.0068	0.0087
Delaware	0.0264	0.0086	0.0088	0.0153	0.0205
Wayne	0.0156	0.0129	0.0135	0.0148	0.0035
Fall Creek	0.0116	0.0077	0.0090	0.0103	0.0118
Library Rates	0.0615	0.0486	0.0572	0.0611	0.0565
School Districts					
Noblesville School Corporation	1.0750	1.5660	1.4703	1.4946	1.4928
Hamilton Southeastern School Corp	1.1041	1.5514	1.4990	1.5904	1.5146

Source: Hamilton County Auditor's Office

(1) Increase in tax rate was due to decrease in taxable assessed value as a result of new supplemental homestead deductions.

* For the period 2009 - 2002 tax rates are based upon the true tax value which is three times assessed value. Prior to 2002, tax rates were based upon \$100 of assessed value.

CITY OF NOBLESVILLE
Direct and Overlapping Property Tax Rates *
Last Ten Fiscal Years
(continued)

	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
City Direct Rates					
Corporation General	\$ 0.4961	\$ 0.4530	\$ 0.6074	\$ 1.7150	\$ 1.7868
MVH	0.0760	0.0906	0.1633	0.5490	0.5632
Fire Pension	0.0172	0.0181	0.0232	0.0676	0.0451
Police Pension	0.0051	0.0054	0.0071	0.0228	0.0393
Cumulative Cap Development	0.0309	0.0309	0.0457	0.1371	0.1371
Park	0.0331	0.0343	0.0507	0.1336	0.1342
Debt Service	0.0095	0.0068	-	-	-
Lease Rental	-	-	-	-	-
Fire Building Debt	-	0.0042	0.0066	0.0210	0.0235
Thoroughfare Bond	-	-	-	-	-
Fire Equipment Debt	0.0519	0.0285	0.0656	0.2102	0.2311
Cum Fire Special	0.0205	0.0205	0.0233	0.0700	0.0700
Redevelopment Bonds #1	-	-	-	-	-
Redevelopment Bonds #2	-	-	-	-	-
Obligation Bond	-	-	-	-	-
City Redevelopment TIF TIR	0.0168	0.0146	-	-	-
Debt Payment	-	-	-	-	-
Total Direct Rate	<u><u>\$ 0.7571</u></u>	<u><u>\$ 0.7069</u></u>	<u><u>\$ 0.9929</u></u>	<u><u>\$ 2.9263</u></u>	<u><u>\$ 3.0303</u></u>
Overlapping Rates:					
State Rate	0.0024	0.0033	0.0033	0.0100	0.0100
County Rate	0.2305	0.2193	0.3310	1.0055	1.0181
Solid Waste	0.0029	-	-	-	-
Township Rates					
Noblesville	0.0092	0.0081	0.0139	0.0371	0.0483
Delaware	0.0125	0.0118	0.0182	0.0579	0.0843
Wayne	0.0037	0.0046	0.0090	0.0316	0.0326
Fall Creek	0.0137	0.0142	0.0149	0.0516	0.0204
Library Rates	0.0430	0.0414	0.0674	0.2263	0.2071
School Districts					
Noblesville School Corporation	1.4721	1.3894	2.0562	5.7619	5.8111
Hamilton Southeastern School Corp	1.4323	1.4323	2.2006	6.6018	6.6018

* For the period 2009 - 2002 tax rates are based upon the true tax value which is three times assessed value. Prior to 2002, tax rates were based upon \$100 of assessed value.

CITY OF NOBLESVILLE

Principal Taxpayers
Current and Nine Years Ago

Taxpayer	2009			2000		
	Assessed Value	Rank	Percent of Total City Assessed Value *	Assessed Value	Rank	Percent of Total City Assessed Value *
Inland Southeast Stoney Creek LLC/Inland Real Estate Corp./Inland Real Estate BSC LLC	\$ 7,430,733	1	1.04%			
Meijer Stores LP	7,163,133	2	1.00%			
Pedcor Property Acquisition LLC / Lions Creek Associates Ltd.	6,190,433	3	0.86%	4,544,210	2	1.54%
MRP Northlake LLP	5,312,000	4	0.74%			
Lowes Home Center, Inc	4,754,460	5	0.66%			
Rg Indiana LLC	4,602,167	6	0.64%	2,595,730	6	0.88%
Village of Pebble Brook Apartments	4,285,433	7	0.60%			
Deer Creek Amphitheater Concerts LLC	4,129,900	8	0.58%			
Cumberland Pointe Apartments LLC	4,067,333	9	0.57%			
Duke Energy/PSI	3,988,220	10	0.56%	2,685,620	5	0.91%
BFS Diversified Products LLC/Firestone				5,759,760	1	1.95%
W Hare & Sons				3,287,840	3	1.11%
Wayne R. Nelson Association				2,989,900	4	1.01%
Apts, Noble Manor				2,117,060	7	0.72%
Indiana American Water Co., Inc.				2,010,840	8	0.68%
Noblesville Housing Association, L.P				1,913,040	9	0.65%
Indiana Gas Company				1,803,040	10	0.61%
	<u>\$ 51,923,813</u>		<u>7.24%</u>	<u>\$ 29,707,040</u>		<u>10.04%</u>

Source: Hamilton County Auditor's Office

* Based on City's assessed values as reported on assessed value table.

CITY OF NOBLESVILLE
Property Tax Levied and Collected
Last Ten Fiscal Years

	<u>Total Taxes Levied for the Current Fiscal Year</u>	<u>Taxes Collected</u>	<u>Percentage of Levy</u>
2009	\$ 22,951,944	\$ 22,889,450	99.73%
2008	20,967,522	20,729,792	98.87%
2007	18,697,437	18,636,739	99.68%
2006	17,301,765	17,118,116	98.94%
2005	14,897,090	14,862,144	99.77%
2004	13,154,493	13,178,161	100.18%
2003	11,444,927	11,303,520	98.76%
2002	10,098,920	10,060,150	99.62%
2001	9,294,061	8,958,098	96.39%
2000	8,715,943	8,741,713	100.30%

Note: Hamilton County Auditor's Office system is not set-up to track collections by year levied. The amount collected includes any delinquent payment plus any penalty or interest applicable. As of the end of 2009, total delinquent property tax due to the City for 2009 and all prior years was approximately \$2,109,063.

Source: Hamilton County Auditor's Office

CITY OF NOBLESVILLE
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Governmental Activities					
Property Tax			Revenue Bonds		
	Building Corporation Bonds	Redevelopment Bonds	COIT Bonds	Tax Increment Bonds	Capital Leases
2009	\$ 32,980,000	\$ 7,435,000	\$ 7,490,000	\$ 154,970,000	\$ 3,840,026
2008	33,580,000	8,690,000	3,370,000	144,070,000	1,702,034
2007	25,130,000	9,900,000	3,670,000	132,280,000	1,942,674
2006	25,580,000	11,075,000	3,960,000	108,440,000	2,469,229
2005	25,905,000	12,095,000	4,240,000	43,670,000	2,106,817
2004	8,930,000	12,995,000	4,500,000	44,225,000	2,814,035
2003	1,300,000	6,430,000	4,755,000	44,225,000	665,557
2002	1,330,000	7,185,000	18,300,000	5,150,000	1,159,224
2001	1,330,000	7,900,000	19,295,000	5,150,000	1,649,020
2000	-	8,585,000	20,095,000	-	1,066,098

Business Activities					
	Total Governmental Activities	Sewage Revenue Bonds	Total Primary Government	Percentage of Personal Income ¹	Debt per Capita ¹
2009	\$ 206,715,026	\$ 31,890,000	\$ 238,605,026	9.99%	\$ 4,741
2008	191,412,034	33,025,000	224,437,034	11.39%	5,281
2007	172,922,674	33,675,000	206,597,674	10.88%	4,971
2006	151,524,229	17,950,000	169,474,229	9.53%	4,225
2005	88,016,817	13,905,000	101,921,817	5.93%	2,590
2004	73,464,035	14,835,000	88,299,035	5.82%	2,433
2003	57,375,557	15,735,000	73,110,557	4.87%	2,065
2002	33,124,224	10,060,000	43,184,224	3.04%	1,329
2001	35,324,020	10,980,000	46,304,020	3.50%	1,515
2000	29,746,098	11,865,000	41,611,098	3.57%	1,455

¹ Population and personal income data can be found in the Demographics and Economic Schedule

CITY OF NOBLESVILLE
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

	Building Corporation Bonds	Redevelopment Bonds	Total	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value*	Net Bonded Debt Per Capita *
2009	\$ 32,980,000	\$ 7,435,000	40,415,000	\$ 9,970,223	\$ 30,444,777	4.25%	\$ 605
2008	33,580,000	8,690,000	42,270,000	7,649,437	34,620,563	3.89%	815
2007	25,130,000	9,900,000	35,030,000	3,133,891	31,896,109	3.94%	767
2006	25,580,000	11,075,000	36,655,000	2,975,356	33,679,644	4.79%	840
2005	25,905,000	12,095,000	38,000,000	2,620,442	35,379,558	5.53%	899
2004	8,930,000	12,995,000	21,925,000	567,681	21,357,319	3.69%	588
2003	1,300,000	6,430,000	7,730,000	238,058	7,491,942	1.36%	212
2002	1,330,000	7,185,000	8,515,000	394,870	8,260,130	2.36%	254
2001	1,330,000	7,900,000	9,230,000	517,709	8,912,291	2.72%	292
2000	-	8,585,000	8,585,000	1,964,916	6,880,084	2.33%	241

* The City's population can be found in the Demographics and Economics Schedule and the assessed value can be found on the Assessed Value Schedule.

Notes:

- 1) This schedule includes only debt repaid with property taxes. It excludes bonds payable from income taxes and tax increment financing bonds.
- 2) The bonded debt on this schedule which is outstanding at December 31, 2009 is not reflected on the computation of legal debt margin because it was issued as lease rental obligations which are exempt from the 2% limitation.
- 3) Based on the assumptions described above, outstanding balances from the following bond issues included in the ratios above: \$900,000 2001 Building Corp. Lease Rental Bonds; \$6,590,000 2004A Building Corporation 1st Mortgage Bonds; \$6,420,000 2004 Redevelopment Authority Economic Development Lease Rental Bonds; \$1,015,000 2004 Economic Development Infrastructure; \$16,465,000 2005 Building Corporation First Mortgage Bonds; \$9,025,000 2008 Building Corporation 1st Mortgage Bonds.

CITY OF NOBLESVILLE
Direct and Overlapping Debt
At December 31, 2009

<u>Governmental Unit</u>	<u>Outstanding Debt</u>	<u>Percent Applicable to Noblesville</u>	<u>Amount Applicable to Noblesville</u>
Direct Debt:			
City of Noblesville	<u>\$ 206,715,026</u>	100.00%	<u>\$ 206,715,026</u>
Overlapping Debt Paid with Property Taxes:			
Hamilton Southeastern School Corporation	326,991,661	3.03%	9,907,847
Noblesville Schools	130,943,709	84.67%	110,870,038
Noblesville Southeastern Public Library	25,380,000	27.00%	6,852,600
Noblesville Township	42,000	84.67%	35,561
Hamilton County	91,292,202	12.26%	11,192,424
Other Overlapping Debt:			
Hamilton County Tax Increment Bonds	45,720,000	12.26%	5,605,272
Hamilton County - County Option Income Tax	<u>37,510,000</u>	12.26%	<u>4,598,726</u>
Subtotal Overlapping Debt	<u>\$ 657,879,572</u>		<u>\$ 149,062,468</u>
Total Direct and Overlapping Debt			<u>\$ 355,777,494</u>

Note: The percentage of overlapping debt applicable is estimated using assessed values. The percentages are calculated by deterring the portion of another governmental unit's assessed value that is within the City's corporate boundaries and dividing it by each unit total assessed value.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

CITY OF NOBLESVILLE

Legal Debt Margin

December 31, 2009

Legal Debt Margin Calculation for Fiscal Year 2009

Assessed value	\$	717,096,288
Debt Limit (2% of assessed value)		14,341,926
Debt applicable to limit		<u>5,470,000</u>
Legal debt margin	\$	<u><u>8,871,926</u></u>

	<u>Debt Limit</u>	<u>Total net debt applicable to limit</u>	<u>Legal debt margin</u>	<u>Total net debt applicable to the limit as a percentage of debt limit</u>
2009	\$ 14,341,926	\$ 5,470,000	8,871,926	38.14%
2008	17,820,450	1,210,000	16,610,450	6.79%
2007	16,202,127	1,380,000	14,822,127	8.52%
2006	14,071,992	1,545,000	12,526,992	10.98%
2005	12,801,299	1,705,000	11,096,299	13.32%
2004	11,564,636	1,855,000	9,709,636	16.04%
2003	11,015,885	2,000,000	9,015,885	18.16%
2002	6,994,196	2,140,000	4,854,196	30.60%
2001	6,554,577	2,275,000	4,279,577	34.71%
2000	5,917,338	5,100,000	817,338	86.19%

(A) All other outstanding debt of the City is structured as lease transactions or tax increment district bonds. Neither of these types of obligations are subject to the 2% limitation shown above. Currently the only outstanding debt subject to the City's statutory debt limit are the 1998 COIT Revenue Bonds and the 2009 COIT Bonds.

CITY OF NOBLESVILLE
Governmental Activities Pledged Revenue Coverage
Last Ten Fiscal Years

County Option Income Tax					Tax Increment Bonds ¹			
	COIT Revenue	Debt Service		Coverage	Tax Increment	Debt Service		Coverage
		Principal	Interest			Principal	Interest	
2009	\$ 13,183,558	\$ 365,000	\$ 304,121	19.70	\$ 9,202,134	\$ 1,500,000	\$ 7,035,541	1.08
2008	12,159,501	305,000	185,778	24.78	7,079,079	1,115,000	6,270,788	0.96
2007	11,069,152	295,000	200,353	22.35	5,807,060	495,000	4,673,608	1.12
2006	10,225,147	280,000	214,135	20.69	3,718,543	480,000	2,416,277	1.28
2005	7,802,524	265,000	226,904	15.86	2,948,383	460,000	963,355	2.07
2004	8,735,420	255,000	238,914	17.69	1,819,541	310,000	982,360	1.41
2003	11,064,553	245,000	250,858	22.31	1,248,647	35,000	284,237	3.91
2002	12,773,963	655,000	776,126	8.93	1,223,627	-	276,279	4.43
2001	9,075,624	620,000	808,941	6.35	1,136,487	-	-	N/A
2000	8,120,863	380,000	828,618	6.72	1,248,481	-	-	N/A

Source: Pledged revenue data provided by the County Auditor is based upon actual annual COIT and Tax Increment distributions to the City. Although the City received tax increment prior to 2000, the County could not readily provide data specific to City only. Since there were no outstanding bonds the coverage test is not applicable, the information was not pursued further.

¹ The tax increment bonds have other back up security for debt service payments in the event tax increment is not sufficient. These include, depending on the bond, tax payer agreements, COIT and special benefits tax levies.

CITY OF NOBLESVILLE
Business - Type Activities Pledged Revenue Coverage
Last Ten Fiscal Years

	Gross Revenue (1)	Direct Operating Expenses (2)	Net Revenue Available for Debt Service	Sewage Revenue Bond Debt Service Requirements			Coverage
				Principal	Interest	Total	
2009	\$ 9,886,654	\$ 5,848,823	\$ 4,037,831	\$ 670,000	\$ 1,478,525	\$ 2,148,525	1.88
2008	11,219,288	6,846,590	4,372,698	650,000	1,500,275	2,150,275	2.03
2007	11,780,301	8,500,192	3,280,109	630,000	1,069,339	1,699,339	1.93
2006	11,435,298	3,230,805	8,204,493	3,325,000 (4)	504,290	3,829,290	2.14
2005	10,698,092	3,861,404	6,836,688	930,000	651,737	1,581,737	4.32
2004	9,966,354	2,664,374	7,301,980	900,000	701,307	1,601,307	4.56
2003	8,906,510	3,095,581	5,810,929	6,365,000 (3)	706,922	7,071,922	0.82
2002	7,878,516	3,273,780	4,604,736	920,000	546,110	1,466,110	3.14
2001	7,969,786	3,114,637	4,855,149	885,000	585,305	1,470,305	3.30
2000	6,855,072	2,850,154	4,004,918	500,000	611,178	1,111,178	3.60

(1) Gross Revenues include sewage works operating and non-operating revenues.

(2) Operating Expenses include all sewage works expenses except interest on debt, depreciation and amortization.

(3) The wastewater utility redeemed the outstanding balance of its 1993 Revenue Bonds during 2003.

(4) The wastewater utility redeemed the outstanding balance of its 1998 Revenue Bonds during 2006.

CITY OF NOBLESVILLE
Demographic and Economic Statistics
Last Ten Years

	City of Noblesville					Hamilton County (3)		
	Population (1)	School Enrollment (2)	Unemployment Rate (3)	Personal Income (millions of dollars) (4)	Per Capita Personal Income (4)	Population	Personal Income (millions of dollars)	Per Capita Personal Income
2009	50,329	8,989	8.6%	\$ 2,388.4	\$ 47,456	279,287	\$ 12,857.6	\$ 47,456
2008	42,500	8,779	5.6%	1,971.1	46,378	269,785	12,512.1	46,378
2007	41,561	8,536	3.7%	1,898.3	45,676	261,661	11,509.4	45,676
2006	40,110	8,334	3.3%	1,779.0	44,354	250,979	10,677.0	44,354
2005	39,350	7,775	4.1%	1,719.6	43,701	240,732	9,989.5	43,701
2004	36,294	7,448	3.9%	1,516.6	41,786	230,064	9,233.0	41,786
2003	35,398	7,144	3.9%	1,499.8	42,369	220,973	8,780.0	42,369
2002	32,500	6,854	3.9%	1,421.6	43,742	207,247	8,577.0	43,742
2001	30,558	6,661	2.9%	1,321.7	43,251	196,103	8,019.0	43,251
2000	28,590	6,430	2.2%	1,167.1	40,822	182,740	7,158.0	40,822

Sources:

- 1) Population for 2000 is per official 2000 U.S. census. Estimated population for 2001 - 2004 & 2008 & 2009 are from the Noblesville Planning Department. Population for 2005 is based on a special census. Population for 2006 & 2007 are U.S. Census Bureau, estimates.
- 2) State of Indiana, Department of Education for students attending Noblesville School Corporation schools.
- 3) State of Indiana, Department of Workforce Development (IDWD). Hamilton County Personal Income and Per Capita Income figures are for the prior calendar year.
- 4) Personal Income and per capita income statistics are not maintained by the State for municipalities. Personal income data is available through the Indiana Department of Workforce Development, however, the smallest unit of government for which this can be obtained is the county level. In order to provide personal income data for the required ratios outlined in GASB 44, we have used Hamilton County data, as displayed above, from the IDWD. We have assumed that the per capital personal income for the County is reasonably representative of Noblesville per capita personal income. Personal income for the City shown above is calculated using City population estimates times the County per capita personal income.

CITY OF NOBLESVILLE
Principal Employers
Current year and nine years ago

<u>Employer</u>	<u>2009</u>			<u>2000</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment *</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment *</u>
Riverview Hospital (1)	1,400	1	6.84%	948	1	6.36%
Hamilton County	900	2	4.39%	721	3	4.83%
Noblesville School Corporation	897	3	4.38%	817	2	5.48%
SMC Corporation of America	475	4	2.32%			
King Systems, Inc.	428	5	2.09%	340	6	2.28%
City of Noblesville	395	6	1.93%	250	7	1.68%
Ryan Fire Protection Services	195	7	0.95%			
Industrial Dielectrics, Inc.	170	8	0.83%	173	8	1.16%
Riverwalk Village	150	9	0.73%			
Perfecto Manufacturing Inc	140	10	0.68%	195	9	1.31%
Wal-Mart				600	4	4.02%
Firestone Industrial Corporation				353	5	2.37%
Metro Plastics Technologies, Inc				80	10	0.54%
Total	<u>5,150</u>		<u>25.14%</u>	<u>4,477</u>		<u>30.03%</u>

* Total employment as used above represents the total employment of all employers located within City limits. Total Employment for 2009 and 2000 was 20,480 and 14,917 respectively.

(1) Includes full and part time employment

Source: Noblesville Chamber of Commerce

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CITY OF NOBLESVILLE
Full-Time-Equivalent City Government Employees by Function/Program
Last Ten Years

	Full-time Equivalent Employees as of December 31,									
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
General Government										
Board of Works	3	6	5	3	3	3	3	3	3	3
Mayor	6	6	6	4	4	4	4	4	4	4
Clerk-Treasurer	5	5	5	4	4	4	4	4	4	4
Planning	17	19	21	18	17	16	16	13	11	14
Court	3	3	3	3	3	3	3	3	3	4
Network Administrator	3	3	3	2	2	2	2	2	2	1
Council	7	7	7	7	7	7	7	7	7	7
Human Resources	2	2	2	2	2	2	1	1	1	1
Economic Development	3	4	4	2	2	1	1	0	0	0
Engineering	10	11	11	8	8	8	7	7	4	0
Public Safety										
Police										
Officers	75	73	67	66	66	66	66	63	60	60
Civilians	11	12	11	10	10	14	14	14	14	13
Fire										
Firefighters and Officers	130	124	124	124	117	110	85	75	72	72
Civilians	6	6	6	5	5	4	3	3	3	3
Emergency Medical Services										
Volunteer Police	0	0	0	1	1	1	1	1	1	1
Communications	19	19	17	17	17	16	15	15	14	14
Highway and Streets	37	37	37	33	31	31	31	31	28	28
Parks and recreation	20	20	19	17	17	16	16	16	16	15
Wastewater	38	41	38	32	31	31	31	31	31	31
TOTAL	<u>395</u>	<u>398</u>	<u>386</u>	<u>358</u>	<u>347</u>	<u>339</u>	<u>310</u>	<u>293</u>	<u>278</u>	<u>275</u>

Source: Year End Reports of City Departments

CITY OF NOBLESVILLE
Operating Indicators by Function/Program
Last Ten Years

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Government					
Building Permits Issued:					
Residential (Single/Multi Families)	718	1,000	633	1,457	1,355
Commercial	11	45	59	43	24
Estimated Property Value of Building Permits Issued	\$ 97,321,243	\$ 196,201,736	\$ 224,490,136	\$ 284,319,846	\$ 320,264,582
Public Safety					
Police:					
Calls for Service	44,244	47,378	46,589	48,033	41,730
Physical Arrests	1,435	1,290	1,427	1,619	1,516
Citations Issued	3,043	4,269	3,407	3,876	3,618
Fire:					
Emergency Medical Responses	3,117	3,181	2,931	2,695	2,638
Fire Runs	1,188	1,303	1,116	1,057	1,018
Highway and Streets					
Total miles of public streets	236.65	231.36	224.95	204.44	191.44
Parks and recreation					
Golf Rounds Played	47,171	45,313	46,633	47,557	48,409
Number of reservations at Forest Park Inn	438	288	313	575	472
Wastewater					
Average daily sewage treatment (millions of gallons)	5.010	4.600	4.450	4.175	4.028
Number of customers served	16,753	16,267	15,604	14,810	13,758

CITY OF NOBLESVILLE
Operating Indicators by Function/Program
Last Ten Years
(continued)

	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
General Government					
Building Permits issued:					
Residential (Single/Multi Families)	1,099	1,119	625	812	946
Commercial	43	27	35	18	17
Estimated Property Value of Building Permits issued	\$ 255,135,726	\$ 204,397,649	\$ 141,385,188	\$ 172,387,666	\$ 115,147,096
Public Safety					
Police:					
Calls for Service	37,558	37,270	39,793	38,708	35,893
Physical arrests	1,374	1,206	1,078	1,464	987
Citations Issued	3,906	4,054	3,546	2,331	N/A
Fire:					
Emergency Medical responses	2,194	1,890	1,913	1,730	1,866
Fire Runs	851	1,139	1,046	1,070	1,046
Highway and Streets					
Total miles of public streets	170.41	161.86	117.08	115.97	111.64
Parks and recreation					
Golf Rounds Played	48,987	83,233	42,934	45,347	44,198
Number of reservations at Forest Park Inn	522	432	463	338	511
Wastewater					
Average daily sewage treatment (million of gallons)	2.978	3.111	3.290	2.865	2.431
Number of customers served	12,547	11,662	10,935	10,132	9,419

Note:

In 2000 the Police year end reports omitted citations.

Source: Year End Reports of City Departments

CITY OF NOBLESVILLE
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Fire Stations	7	6	6	6	6	4	4	4	4	4
Other public works										
Highways / Streets (miles)	236.65	231.26	212.2	204.44	191.44	170.41	161.86	117.08	115.97	111.64
Traffic signals	18	11	11	10	8	8	8	7	7	7
Street Lights	727	717 ^a	296	379	347	281	251	221	209	197
Parks and recreation										
Number of Parks	4	4	4	4	3	3	3	3	3	3
Acreage	899.3	899.3	899.3	615.57	526.67	526.67	526.67	425.37	425.37	425.37
Playgrounds	6	6	6	4	4	4	4	4	4	4
Baseball/softball diamonds	3	3	3	3	3	3	3	3	3	3
Soccer/football fields	9	9	9	7	7	7	7	7	7	7
Basketball Courts	12	12	12	14	14	14	14	14	14	14
Public Golf Courses	2	2	2	2	2	2	2	2	2	2
Public Pool *	1	1	1	1	1	1	1	1	1	1
Wastewater										
Sanitary sewers (miles)	251.27	246	241.59	232.73	224.1	212.13	200.69	193.33	185.13	177.63
Storm sewers (miles)	183.42	173	164.93	158.67	146.59	128.4	115.63	108.13	103.41	95.28

* Dillon Park opened a spray park in 2007

^a The increase in 2008 was a result of the implementation of GIS resulting in a more accurate tracking of street lights.

Source: Year End Reports of City Departments