



OHIO AUDITOR OF STATE  
**KEITH FABER**





CITY OF GREEN  
SUMMIT COUNTY  
DECEMBER 31, 2018

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# OHIO AUDITOR OF STATE KEITH FABER



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## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Green  
Summit County  
1755 Town Park Blvd.  
P.O. Box 278  
Green, Ohio 44232

To the Honorable Mayor and Members of City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, (the City) as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated July 8, 2019, wherein we noted the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the City's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the City's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

***Compliance and Other Matters***

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber  
Auditor of State

Columbus, Ohio

July 8 2019

# City of Green, Ohio

## Comprehensive Annual Financial Report

For the Year Ended December 31, 2018



Photos by Chuck Lyons

**CITY OF GREEN, OHIO**

**COMPREHENSIVE**

**ANNUAL FINANCIAL REPORT**

**For the Year Ended December 31, 2018**

Prepared by The Department of Finance

Steven Schmidt  
Director of Finance



# Introductory Section



**City of Green, Ohio**  
*Comprehensive Annual Financial Report*  
*For the Year Ended December 31, 2018*  
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July 8, 2019

Citizens of Green and  
Members of Green City Council:

This Comprehensive Annual Financial Report enables the City of Green (the City) to comply with the Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires cities reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State has issued an unmodified (“clean”) opinion on the City of Green’s financial statements for the year ended December 31, 2018. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### **Profile of the Government**

First surveyed in 1797, Green was originally part of Stark County. The Green Township government was organized in 1811 and in March of 1840, the Ohio General Assembly voted to assign Green Township to the newly formed Summit County. At that time, the Township was made up of five distinct communities with a population of 1,536 residents.

To preserve the integrity of geographic boundaries, in 1987 Green Township residents petitioned the Summit County Council for the creation of a small village within the boundaries of the township. The Summit County Council then unanimously ordered the incorporation of the Village of Green effective April 6, 1988. On November 11, 1989, electors in both the Village of Green and Green Township voted to approve the merger of the two entities back to the original township boundaries. The new Village of Green then replaced the two entities on January 1, 1991. Effective April 5, 1992, the Secretary of State declared Green one of Ohio’s newest cities. Since then, the City has come a long way to the progressive, promising and prosperous City it is today. In April of 2017, the City celebrated its 25<sup>th</sup> anniversary as a city.

The City of Green, with a total of 33.5 square miles, is conveniently located in the southeast corner of Summit County, Ohio, between the cities of Akron and Canton. The City’s population, according to the 2010 census, was 25,699. The City’s location affords residential and commercial travelers three interchanges on Interstate 77, access via State Routes 241 and 619, as well as air transportation. The City

is home to the Akron-Canton Regional Airport (CAK), which has the designation of a foreign trade zone. This designation allows imported and exported goods to be received and delivered without any tariffs or taxes. Furthermore, many areas of Green are located in a State of Ohio Enterprise Zone further enabling businesses to qualify for tax abatements and other local incentives. Green's proximity to the interstate system and airport continues to promulgate both commercial and residential growth.

Green residents adopted a City Charter, effective January 1, 1993, allowing for more control by local officials. In 1998, the Charter was amended for the first time. The Charter provides for a "Mayor-Council" form of government and establishes the qualifications for elected officials, as well as their respective duties and powers. The Charter requires the City be divided into four wards, as nearly equal in population as practicable.

According to the City Charter the Mayor is elected for a four year term, beginning on the first day of January following the November election. The City of Green Charter states the Mayor may serve for two successive four year terms, after which he will be ineligible for re-election until a period of four years has elapsed. The Mayor is the chief executive officer of the City, responsible for carrying out and fulfilling the intent and purpose of all legislation passed by Council. The Mayor appoints all directors of the City administrative departments, upon approval of a two-thirds vote of the members of Council. In 2018, residents voted to have an elected law director to serve a four year term. The first election for a new law director will take place in November 2019.

The Charter notes the City Council is composed of seven members. The electors of each of the four wards elect one council member and the other three members are elected at-large by the registered voters of the City. The term of each council member is four years beginning in January, following the November election. Council terms are staggered. A council member may serve for two successive four year terms, after which he or she will be ineligible for re-election until a period of four years has elapsed. During the annual organizational meeting in January, council members elect a president and a vice-president. The Council President is the presiding officer at Council meetings and acts as Mayor of the City in the Mayor's absence.

## **Local Economy**

The City's diverse residential growth continues to offer many opportunities for quality living accommodations. The City continues to offer several new single-family residential subdivisions, giving buyers the option of new construction or purchasing an existing home. Green's housing options also include private communities, as well as condominium and apartment-style living.

The City has recognized the need for housing styles to accommodate the growing number of seniors. Green is currently home to eight facilities that offer various levels of senior care or living options. The services include two facilities offering skilled nursing and rehabilitation care, two offering memory care, two offering assisted living and two offering independent living. Two of the facilities have age restricted living and one is an apartment style building aimed toward seniors. Green continues to be an attractive market for this growing demographic.

The City of Green ranks as one of the communities showing the strongest levels of housing growth and commercial development in the country, as seen by the value of new construction. Both commercial and residential construction continue to increase, with 84 new construction permits being issued during 2018. The City of Green expects to continue to see housing and commercial development in 2019, in addition to maintaining low vacancy rates.

The City actively promotes economic development for the community by offering business retention and expansion support, general business assistance, and various tax incentive programs. The City's multiple tax incentive programs allow qualified companies who demonstrate sound financial responsibility and business investment to receive incentives through real property abatement. These programs are designed to help bridge the gap when financing a new location, or expansion project. The City has two designated Community Reinvestment Areas. The City also uses the tax increment financing (TIF) program, which

captures the increase in tax value resulting from real property investment, to finance public infrastructure projects. The City has been utilizing this tool to make significant investments in the City's public infrastructure since 2004.

While having a positive impact, this growth also presents significant challenges. It is the City's goal to create and maintain a strong, diversified economic base, which will continue to benefit and sustain the community in the future.

### **Long-Term Financial Planning**

The City's income tax rate was raised by a vote of the people in 2004, from one percent to two percent. Also with this voted change was the removal of a five mill fire operating levy against real estate. The increase in the City's income tax revenues more than offset this levy reduction. The City's income tax ordinance provides for seven percent of all revenues to be used for park capital improvements. The remaining 93 percent of collections are used for the general operations of the City. Additionally, the City recognizes four separate TIF areas; however, each parcel within these separate areas has a specific TIF agreement to pay for the debt service on capital improvements in these specific areas. The agreements run for thirty years and will ultimately pay for the continuing improvements in these respective areas.

### **Relevant Financial Policies**

During 2004, the City entered into an agreement with Green Local Schools to allow the schools to use the Community Learning Center improvements whereby the City would pay an annual maximum amount of \$1,000,000 against the outstanding revenue bonds issued to construct the improvement and the schools would pay the remaining annual debt service balance. The terms of the agreement are continuing.

In 2006, the City agreed to charge for ambulance usage by citizens; however, if no insurance, or other means of payment was available, City residents could have the charges forgiven. All proceeds from ambulance billings are deposited and used by that specifically named fund. No changes to this policy have been implemented in 2018.

### **Major Initiatives**

**Current Projects:** The City continues its commitment to support services throughout the community and to fund infrastructure needs. A number of accomplishments were made during the year:

The City completed construction and opened the new roundabout at Pickle Road and SR619, with construction underway on the roundabout at Corporate Woods Parkway and Corporate Woods Circle. Design work was finished for the third new roundabout at the intersection of Myersville and SR619. These improvements are a priority to reduce the crash rate, alleviate congestion and move large volumes of traffic smoothly and efficiently. Numerous storm water improvements were also completed to improve the public health and welfare of the properties they serve. With the design phase for Massillon Road North completed, right of way acquisition is now underway.

**Future Projects:** 2019 will see ongoing attention to the City's infrastructure needs. Major projects that will be addressed in 2019 include the following:

Along with development comes an increase in demands on the transportation system. Not only is there an increase in the day-to-day maintenance needs, but there is also an increased need for major repairs, intersection improvements and road widening. With approximately 356 lane miles to maintain, the City will budget over \$2,155,400 to resurface roadways in 2019. While much of the repaving is contracted out, many of the residential streets are resurfaced in-house by our experienced highway staff.

Right-of-way acquisition will continue in 2019 on some major intersections throughout the City. The reconstruction of the "Massillon Road Hub" consists of four intersections: Massillon and Boettler, Massillon and Corporate Woods Circle, Corporate Woods Circle and Corporate Woods Parkway, and Corporate Woods Parkway and Boettler Road. This project is likely to span over a ten year period.

The construction of a third fire station in the northeast quadrant, will take place in 2019. The plan to build additional stations in each quadrant was originally developed in 1997 and will reduce response time to businesses and residents in this area.

Green remains devoted to providing community and quality of life through people, parks and programs. With more than 530 acres in ten parks, the City has plans to spend over \$1,675,000 in 2019 to assure its commitment to providing the best overall experience in each of these parks.

As the economy continues an upward trend, and borrowing costs remain low, the budget constraints of the past will be eased in order to better address the infrastructure needs of the community. The City will, however, continue to explore grant availability and other collaborative opportunities to improve the City's roads, parks, and overall infrastructure needs.

### **Awards and Acknowledgements**

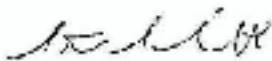
**Awards:** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2017. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The Comprehensive Annual Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for one year. The City of Green has received a certificate for the past twenty-four years. The City of Green believes our current report continues to conform to Certificate of Achievement program requirements, and has submitted it to the Government Finance Officers Association to determine eligibility for another Certificate of Achievement.

**Acknowledgments:** This Comprehensive Annual Financial Report was prepared by the Finance Department in conjunction with the Local Government Services Section of the Auditor of State's office and could not have been accomplished without the efficient and dedicated services of the entire department staff. I would like to express my appreciation to Leah Knotts, Kris Ledford, Penny Tichon, and Sharon Salem for their direct involvement with this report. The Finance staff would also like to thank the Local Government Services Section of the Auditor of State's Office for their assistance in helping the City prepare this report in conformity with generally accepted accounting principles, the GASB Statement No. 34 reporting model, and the requirements of the Government Finance Officers Association.

In addition, our sincere appreciation goes out to the City Council for their commitment to responsible fiscal reporting. In closing, we would like to thank the residents and taxpayers of the City of Green for entrusting us with the administration of their local government.

Sincerely,



Steven Schmidt  
Director of Finance



Gerard Neugebauer  
Mayor





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Green  
Ohio**

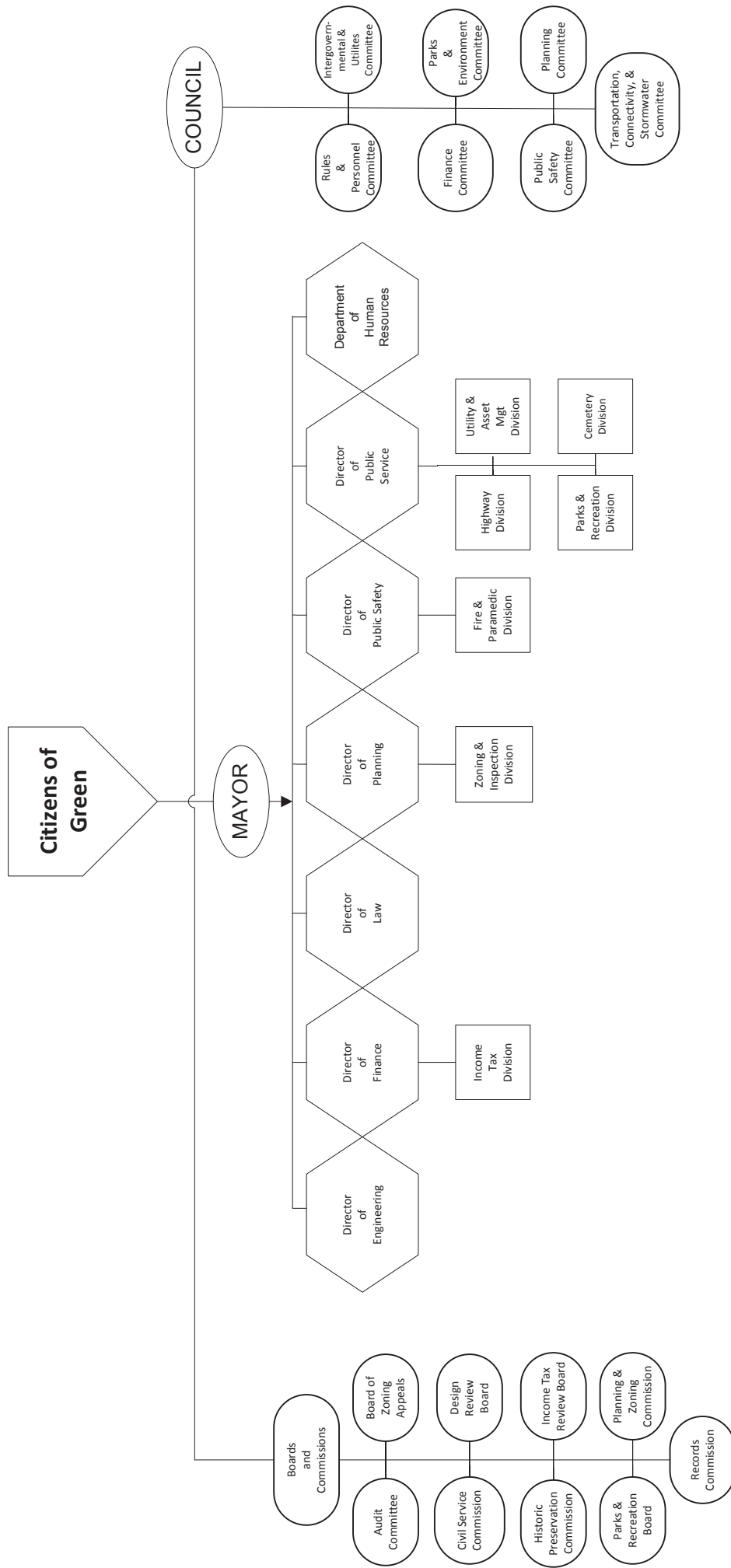
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2017**

*Christopher P. Morrill*

Executive Director/CEO

**City of Green  
Organizational Chart As  
of December 31, 2018**



**City of Green, Ohio**  
*City Officials*  
*As of December 31, 2018*

**ELECTED OFFICIALS**

Mayor ..... Gerard Neugebauer

President of Council.....Chris Humphrey

Council Member ..... Barbara Babbitt

Council Member .....Stephen Dyer

Council Member ..... Matthew Shaughnessy

Council Member .....Justin Speight

Council Member ..... Rocco Yeargin

Council Member ..... Bob Young

**APPOINTED OFFICIALS**

Director of Engineering ..... Paul Pickett

Director of Finance ..... Steven Schmidt

Human Resources Manager .....Pamela Serina

Director of Law (Interim) ..... William Chris

Director of Service ..... Valerie Wax Carr

Director of Planning.....Wayne Wiethe

Clerk of Council..... Molly Kapeluck

## City of Green, Ohio

*City Employees as of 12/31/18*

Ronald M. Adams	Trent Green	Adam Resanovich
Richard Anderson	Mary Groen	Matthew Russ
Aaron Baker	Tyler Guyton	Darryl Ruth
Nichole Baldinger	Gerald Halman, Jr.	Sharon Salem
Gene Beavers	Devon Halvorson	Matt Sample
Brandon Beeson	Sarah Haring	Richard Sanderson
Erin Bickett	Leslie Hayman	David Schemansky
Wayne Boggs	Nicole Hays	Virgil Schlabach
Doyle Bohaychyk	Brad Hemphill	Jacob Scott
John Boling	Pamela Howdysshell	Marla Seevers
Gareld Britton, Jr.	Aaron Hoxworth	Amy Sehm
Dean Brumbaugh	Vikki Huebner	Lisa Sexton
Jasen Bryan	Joseph Huntley	Elizabeth Spradling
Nicholas Bryan	Jessica Hyser	Cynthia Sullivan
David Burbridge, Jr.	Jean Jorgensen	Melinda Svenson
Keith Burch	Zachary Kaufman	Debra Talkington
Carrie Calderone	Olen Kinsley	Penny Tichon
Jeremy Chambers	Douglas Kisamore	Steven Tichon
Scott Christiansen	Brian Klinger	Michael Tompkins
Douglas Cincurak	Leah Knotts	John Walch
Paul Ciocca	Matthew Kress	Jason Wells
Julie Claflin	Kelly Lavaco	Matthew White
Cory Clark	Malinda Lawrence	Jennifer Widuck
Joshua Compton	Kris Ledford	Thomas Wiles
Bobby Conley	Richard Lewis	Harold Wilson
Judy Copen	Christina Lingenfelter	Robert Wilson
Kelly Corbin	Brian Lloyd	Valerie Wolford
Duane Covington	Larry Lott	Richard Woods
Matthew Craddock	Denise Lushes	Louis Yankovich
Irene Cramer	Doris Maines	
Jay Davis III	Andrew Marchand	
John Davis	Jason Marzilli	
Vincent DeLuca	Douglas May	
Thomas DiTirro	Tommy McGuire	
Demond Dobson II	Troy Meredith	
Mitchell EATINGER	Robert Messner	
Fred Elfrink	Matthew Micozzi	
Michael Elkins	Michael Mohr	
Thomas Fazio	Adam Moledor	
Kenneth Ferguson	David Montgomery	
Alexander Fluke	William Oakes	
Wendy Foust	Steven Pennington	
David France	David Perrine	
Kelly France	Jon Peters	
Thomas Frank	Timothy Pipes	
Jeffrey Funai	Benjamin Poole	
Theodore Gano	Randy Porter	
Jaimy Garrett	Justin Pratt	
Keith Geiger	Michael Pratt	
Kristopher Gent	Debra Pyles	
Kim Goodhart	Joseph Reiter	

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# Financial Section





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700 Chase Tower  
Canton, Ohio 44702-1509  
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EastRegion@ohioauditor.gov

## INDEPENDENT AUDITOR'S REPORT

City of Green  
Summit County  
1755 Town Park Blvd.  
Green, Ohio 44232

To the Honorable Mayor and Members of City Council:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio (the City), as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio as of December 31, 2018, and the respective changes in its financial position and, where applicable, cash flows thereof and the respective budgetary comparisons General, Street Construction Maintenance and Repair, and Pipeline Settlement Funds thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 3 to the financial statements, during the year ended December 31, 2018, the City adopted new accounting guidance in Governmental Accounting Standard Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. We did not modify our opinion regarding this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

#### ***Supplementary and Other Information***

Our audit was conducted to opine on the City's basic financial statements taken as a whole.

The introductory section, financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derives from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 8, 2019, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber  
Auditor of State

Columbus, Ohio

July 8, 2019

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**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2018*  
*Unaudited*

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The discussion and analysis for the City of Green's (the "City") financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2018. The intent of this discussion is to provide a narrative that describes the City's performance. To obtain a more detailed understanding regarding the City's financial performance, one should also review the transmittal letter as well as the basic financial statements.

### **Financial Highlights**

Financial Highlights for 2018 are as follows:

- City Council approved a settlement agreement with Nexus and received \$7,500,000, plus the rights to monitor construction of a natural gas pipeline through the City. The creation of the pipeline settlement special revenue fund was also approved to monitor and report the settlement monies, including the commitment of the fund balance for specified purposes.
- The City purchased Raintree Golf Club, situated within the City, at a cost of \$3,255,092. The property has over 147 acres of land with an 18-hole golf course and a 20,500 square foot banquet facility.
- During 2018, the City defeased \$2,644,262 in general obligation bonds issued in 2015 for various permanent improvements, including public sewer improvements, with proceeds received from a private company as repayment for failure to perform on a TIF agreement.

### **Using this Annual Financial Report**

As an introduction to the City of Green's financial status this annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City of Green as a whole or as an entire operating entity. The statements will provide a detailed look at specific financial conditions. This report also contains required and other supplementary information in addition to the basic financial statements.

The statement of net position and statement of activities provide information from a summary perspective showing the effects of the operations for the year 2018 and how they affected the City of Green's operations. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

### **Reporting the City of Green as a Whole**

Statement of Net Position and the Statement of Activities

This financial view of the City as a whole considers all transactions and answers the question of how the City of Green performed financially during 2018. The statement of net position and the statement of activities provide summary information concerning the financial position and operations of the City as an entity, as well as the overall evaluation of the City's financial status. These statements include all non-fiduciary assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred. Transactions are booked when they occur and not when actual cash is received for revenues or when invoices are paid.

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These two statements report the City's net position and any changes in that position, which is an important method to use to inform the reader whether the financial position of the City is improving or deteriorating. To evaluate the overall position of the City, particular items must be taken into consideration. These items include the current economic situation, the current tax base for the City and the age and condition of City buildings and infrastructure.

The statement of net position and the statement of activities for the City of Green are divided into the following categories:

- Assets and Deferred Outflows of Resources
- Liabilities and Deferred Inflows of Resources
- Net Position
- Program Expenses and Revenues
- General Revenues
- Special Item
- Net Position Beginning of Year and Year's End

### **Reporting the City of Green's Most Significant Funds**

#### **Fund Financial Statements**

The presentation of the City's major funds begins on page 11. Fund financial reports give detailed information of activities within these funds. The City currently has twenty-three funds (excluding agency funds), which have been established to account for the multitude of services provided to residents, for employee health care and the operation of facilities, as well as for infrastructure and capital purchases. These fund financial statements focus on the City's six major funds: the general fund; the street construction, maintenance and repair fund; the pipeline settlement fund; the general obligation bond retirement fund; the parks capital projects reserve fund; and the TIF projects fund.

*Governmental Funds* – The City's major activities are reported in the governmental funds, which focus on cash flows and year-end balances available for future spending. The accounting method used to report this activity is the modified accrual method, which measures cash and all other financial assets that can be converted into cash. These services include fire and safety protection, as well as maintaining and improving streets and roads, storm sewers, parks and other facilities. The relationship between governmental activities (reported in the statement of net position and the statement of activities) and the governmental funds is reconciled in the financial statements.

*Proprietary Fund* – The City's only proprietary fund is an internal service fund which accounts for a self-insurance program for employee vision claims.

*Fiduciary Fund* – The City has two agency funds. The agency funds are used to account for resources held for the benefit of parties outside the City. The agency funds are not reflected on the government-wide statements because the resources from those funds are not available to support the City's programs.

### **The City of Green as a Whole**

The statement of net position provides an overall view of the City. Table 1 shows a summary of the City's net position for 2018 as it compares to 2017.

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**Table 1**  
**Net Position**

	Governmental Activities		
	2018	Restated 2017	Change
<b>Assets</b>			
Current and Other Assets	\$63,984,071	\$60,073,059	\$3,911,012
Capital Assets, Net	112,303,192	109,735,850	2,567,342
Net Pension Asset	24,371	0	24,371
<i>Total Assets</i>	<u>176,311,634</u>	<u>169,808,909</u>	<u>6,502,725</u>
<b>Deferred Outflows of Resources</b>			
Deferred Charge on Refunding	2,326,952	2,497,543	(170,591)
Pension	2,922,995	5,271,401	(2,348,406)
OPEB	1,343,384	78,665	1,264,719
<i>Total Deferred Outflows of Resources</i>	<u>6,593,331</u>	<u>7,847,609</u>	<u>(1,254,278)</u>
<b>Liabilities</b>			
Current and Other Liabilities	2,444,166	2,242,134	(202,032)
Long-Term Liabilities:			
Due Within One Year	2,972,729	3,033,751	61,022
Due in More than One Year:			
Net Pension Liability	16,671,534	20,009,761	3,338,227
Net OPEB Liability	14,148,244	12,394,937	(1,753,307)
Other Amounts	45,401,691	50,901,874	5,500,183
<i>Total Liabilities</i>	<u>81,638,364</u>	<u>88,582,457</u>	<u>6,944,093</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	1,699,098	1,677,150	(21,948)
Payments in Lieu of Taxes	1,761,521	1,337,837	(423,684)
Pension	2,248,519	347,001	(1,901,518)
OPEB	616,482	0	(616,482)
<i>Total Deferred Inflows of Resources</i>	<u>6,325,620</u>	<u>3,361,988</u>	<u>(2,963,632)</u>
<b>Net Position</b>			
Net Investment in Capital Assets	73,013,656	67,869,752	5,143,904
Restricted:			
Capital Projects	722,813	1,205,327	(482,514)
Debt Service	202,379	478,192	(275,813)
Street Repair and Maintenance	8,755,608	10,509,611	(1,754,003)
Cemetery Maintenance	510,842	583,515	(72,673)
Lighting	232,075	249,288	(17,213)
Recycling	104,377	123,073	(18,696)
Grant Project	76,340	201,246	(124,906)
Telecommunications	398,021	330,930	67,091
Drug Enforcement	28,493	26,954	1,539
Unclaimed Monies	6,339	7,141	(802)
Unrestricted	<u>10,890,038</u>	<u>4,127,044</u>	<u>6,762,994</u>
<b>Total Net Position</b>	<u><u>\$94,940,981</u></u>	<u><u>\$85,712,073</u></u>	<u><u>\$9,228,908</u></u>

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The net pension liability (NPL) is the largest single liability reported by the City at December 31, 2018, and is reported pursuant to GASB Statement No. 68, "Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27." For 2018, the City adopted GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed that follow, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability, and the net OPEB liability to the reported net position and subtracting the net pension asset and deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and 75 require the net pension liability (asset) and the net OPEB liability to equal the City's proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this pension and OPEB promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the City is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB system *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

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Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained previously, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and annual OPEB expense for their proportionate share of each plan's *change* in net pension liability (asset) and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

As a result of implementing GASB 75, the City is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting. This implementation also had the effect of restating net position at December 31, 2017, from \$98,028,345 to \$85,712,073.

By comparing assets and deferred outflows of resources and liabilities and deferred inflows of resources, one can see the overall position of the City has improved over the prior year, as evidenced by an increase in net position. Management continues to diligently plan expenses, staying carefully within the City's revenues to maintain excellent levels of service within the constraints of the budget. Total assets increased in 2018 primarily due to increases in cash and cash equivalents. This was the result of the pipeline settlement special item received from Nexus in the amount of \$7,500,000.

Long-term liabilities decreased significantly 2018. This was due largely to the defeasance of a portion of the 2015 various purpose refunding bonds by DeHoff Realtors. The defeasance was done in lieu of payment to the City as a result of the failure by the company to perform in accordance with a TIF agreement. In addition, debt balances continued to be paid down with no new debt issued during the year.

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for the current year. Table 2 shows total revenues, expenses and changes in net position for 2018 and 2017.

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**Table 2**  
**Changes in Net Position**

	Governmental Activities		
	2018	Restated 2017	Change
<b>Revenues</b>			
Program Revenues:			
Charges for Services and Assessments	\$1,695,538	\$1,706,215	(\$10,677)
Operating Grants and Contributions	3,501,296	3,791,523	(290,227)
Capital Grants and Contributions	885,845	2,194,527	(1,308,682)
<i>Total Program Revenues</i>	<u>6,082,679</u>	<u>7,692,265</u>	<u>(1,609,586)</u>
General Revenues:			
Property Taxes	1,692,384	1,428,091	264,293
Municipal Income Taxes	24,004,953	22,793,012	1,211,941
Hotel Taxes	452,885	454,910	(2,025)
Grants and Entitlements	3,531,296	880,306	2,650,990
Payment in Lieu of Taxes	2,152,151	2,102,228	49,923
Interest	530,061	356,944	173,117
Other	588,519	730,905	(142,386)
<i>Total General Revenues</i>	<u>32,952,249</u>	<u>28,746,396</u>	<u>4,205,853</u>
<i>Total Revenues</i>	<u>39,034,928</u>	<u>36,438,661</u>	<u>2,596,267</u>
<b>Program Expenses</b>			
General Government	8,458,121	9,775,539	1,317,418
Security of Persons and Property	12,040,274	8,958,075	(3,082,199)
Transportation	10,659,661	12,605,357	1,945,696
Public Health and Welfare	427,046	387,721	(39,325)
Leisure Time Activities	2,785,032	1,179,599	(1,605,433)
Community Environment	1,257,954	1,163,820	(94,134)
Interest and Fiscal Charges	1,677,932	1,813,369	135,437
<i>Total Expenses</i>	<u>37,306,020</u>	<u>35,883,480</u>	<u>(1,422,540)</u>
Special Item - Pipeline Settlement	7,500,000	0	7,500,000
<i>Increase in Net Position</i>	9,228,908	555,181	8,673,727
Net Position Beginning of Year	<u>85,712,073</u>	N/A	N/A
Net Position End of Year	<u>\$94,940,981</u>	<u>\$85,712,073</u>	<u>\$9,228,908</u>

The information necessary to restate the 2017 beginning balances and the 2017 OPEB expense amounts for the effects of the initial implementation of GASB 75 is not available. Therefore, 2017 functional expenses still include OPEB expense of \$78,665 computed under GASB 45. GASB 45 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 75, OPEB expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of OPEB expense. Under GASB 75, the 2018 statements report OPEB expense of \$1,135,226. Consequently, in order to compare 2018 total program expenses to 2017, the following adjustments are needed:



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Total 2018 program expenses under GASB 75	\$37,471,369
OPEB expense under GASB 75	(1,135,226)
2018 contractually required contribution	30,156
Adjusted 2018 program expenses	36,366,299
Total 2017 program expenses under GASB 45	35,883,480
Increase in program expenses not related to OPEB	\$482,819

**Governmental Activities**

Several revenue sources fund governmental activities with the City of Green's municipal income tax being the largest contributor. The income tax rate, created by City Charter, became effective as a 2 percent rate on January 1, 2004. The allocations of tax funds collected are: first, to defray all tax collection and enforcement expenses; second, to allow 7 percent of the tax revenue to be assigned to the City's parks and recreation capital expenses; and third, to defray expenditures of the general fund. On a full accrual basis, income tax revenues increased in 2018. This was due to the addition of employers and higher employment rates within the City.

Grants and entitlements increased significantly from the prior year due to contributions received for the purpose of the defeasance of general obligation debt (see note 14).

Security of Persons and Property expenses make up the largest portion of all governmental activities in 2018. The fire/paramedic division is a full-time, 24-hour per day, 365-day per year operation utilizing two fire stations. Police services are contracted with the Summit County Sheriff's Office. This contract provides for 19.76 full-time deputies to be responsible for all patrols in the City of Green on a 24-hour per day, 365-day per year schedule. Major contributing factors to the significant increase from the prior year were increases in personal services and contracted services during 2018.

Transportation accounts for the second largest expense in governmental activities. Some expenses included in transportation are the construction, maintenance, and repair of streets within the City. A major contributing factor to the significant decrease from the prior year were adjustments related to the net pension/OPEB liabilities.

General government accounts for the third largest expense in governmental activities. Some expenses included in general government are planning, zoning, law, engineering, mayor, finance, council, and the service departments of the City. The decrease from the prior year was due to decreases in expenses across many governmental departments, including human resources, land and buildings, law, and others.

**The City's Funds**

The City's governmental funds are accounted for by using the modified accrual method of accounting. The City's governmental funds reflected an increase in fund balance primarily due to the receipt of a \$7.5 million lawsuit settlement related to pipeline construction.

The general fund showed an increase in fund balance. This was primarily due to a significant increase in income taxes. The largest transfer out expenditure of funds was incurred for the support of the street construction, maintenance, and repair fund. The street construction, maintenance and repair fund had expenditures that far exceeded revenues, due to many maintenance and repair projects in the City. This fund received a transfer of income tax to offset a portion of these costs, reporting a decrease in fund balance. The pipeline settlement fund had a significant increase in fund balance. This was due to the receipt of pipeline

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settlement monies as a result of the settlement of a lawsuit. The general obligation bond retirement fund had a decrease in fund balance due to payments to retire bonds exceeding transfers in of income taxes. The parks capital projects reserve fund had expenditures exceeding revenues due to a significant increase in capital outlays for park projects from the prior year as well as the purchase of the Raintree Golf Course, resulting in a decrease in fund balance. In the TIF projects fund, revenues plus transfers outweighed expenditures, leading to an increase in fund balance.

**General Fund Budgeting Highlights**

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions based on cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. An annual appropriation budget is legally required to be prepared for all funds of the City, except for the agency fund. The Mayor presents City Council with a detailed line item budget for all departments. Following a Finance Committee budget hearing, which is open to the public, the annual budget is adopted at the personal services and other expenditures in each department level of control by City Council at a regularly scheduled council meeting. Thereafter, the Director of Finance is authorized to allocate funds between the other expenditure line items within a department, which neither increases nor decreases the appropriation amount established by Council. Modifications exceeding \$10,000 and supplemental budgets must be authorized by additional Council action.

Strong emphasis is placed on fund balances. The Director of Finance reviews fund balances on a regular basis. Monthly reports are submitted to the Mayor and Council showing beginning fund balances for all funds at the beginning of the year, monthly and year-to-date revenues and expenditures, intra-fund transfers, and the current fund balances. Department and division heads are also given monthly reports to monitor their purchase orders and account balances for additional operational spending.

For the general fund, original budgeted revenues were higher than final budgeted revenues, and actual revenues were higher than the final estimates. The difference between actual and final estimated revenues is mainly due to higher than expected income tax revenue. The City's ending unencumbered cash balance in the general fund was above the final budgeted amount. This difference is due to spending for general government expenditures coming in lower than the final estimate.

**Capital Assets and Debt Administration**

Total capital assets for the City of Green increased from the previous year. The increase is due to current year depreciation and deletions being lower than total current year additions. There are numerous projects underway in the City, with the most significant being the Massillon Road North continuing improvement design. For more information about the City's capital assets, see Note 11 in the notes to the basic financial statements.

**Debt Administration**

On July 8, 2010, the City issued \$7,550,000 of various purpose general obligation bonds for the purpose of retiring a portion of 2009 various purpose notes. The bonds were partially refunded in 2016.

On June 30, 2011, the City issued \$7,200,000 of street improvement general obligation bonds to retire a portion of 2010 various purpose notes. The bonds were partially refunded in 2016.

On June 28, 2012, the City issued \$4,360,000 of street improvement general obligation bonds to retire a portion of 2011 various purpose notes.

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On July 30, 2013, the City issued \$5,480,000 of various purpose general obligation refunding bonds the purpose of retiring a portion of the 2008 various purpose general obligation bonds.

On June 17, 2014, the City issued \$6,970,000 of various purpose general obligation bonds.

On July 16, 2015, the City issued \$8,890,000 of various purpose general obligation refunding bonds for the purpose of retiring the 2014 street improvement bond anticipation notes, the 2010 recovery zone economic development bonds, a portion of the 2009 various purpose general obligation bonds and a portion of the 2007 sanitary sewer improvement general obligation bonds. The bonds were partially defeased in 2018.

On December 28, 2016, the City issued \$7,845,000 of various purpose general obligation refunding bonds for the purpose of retiring a portion of the 2010 various purpose improvement bonds, a portion of the 2011 street improvement bonds, and a portion of the 2014 various purpose bonds.

In November 2004, the City issued \$25 million in income tax revenue Community Learning Center (CLC) Income Tax Revenue bonds for the purpose of constructing, renovating and improving community learning centers in cooperation with the Green Local School District. According to a joint agreement with the School District, the City will make quarterly payments which total \$1,000,000 each year for principal and interest until the bonds mature. In 2012, the City issued Refunding Bonds for the Community Learning Center debt and will continue to pay \$1,000,000 annually, with the School District paying the remainder.

A discussion of City-related debt can be found in Note 14 in the notes to the basic financial statements.

### **Current Financial Related Issues**

The income tax collections for the City continue to reflect a steady trend, as demonstrated by an increase in tax collections of \$1,222,839 in 2018 on a cash basis. The City of Green continues marketing available commercial land including at the expanded CAK International Business Park, which was opened in 2014 and adds to our income tax base. With the continued development in 2018, the City welcomed more than 44 new businesses, including Aldi, Chase Bank, Dental Support Specialties, Town Crossing Dental, as well as other offices, shops and restaurants. With this increase in expected employment, the City will continue to compensate for some of the revenue lost by actions of the State of Ohio.

This continuing business and development expansion will continue to add to both the income tax and real estate tax base. The ongoing administrative goal of maintaining our workforce with a six-month operating cash reserve, along with no reductions in service, is expected to continue throughout 2019.

The Administration and City Council continue to develop and update a five-year capital improvement plan (CIP) to identify current and future infrastructure needs of the City. In 2019, projects totaling over \$11,988,000 were identified from the CIP listing and are currently in various stages of the construction process. Included with the 2019 appropriations is the construction of Fire Station #3 in the northeast quadrant of the city, a round-about at SR 619 & Myersville Road, and various multi-purpose trails connecting the City. The most significant capital expenditure in 2019 will be the continuation of reconstructing Massillon Road North at a cost of over \$3,284,892.

### **Contacting the City of Green's Finance Department**

The intent of this financial report is to provide Green citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for the public funds it receives, spends, and invests. If you have any questions about this report or need additional financial information, contact the Director of Finance, Steven Schmidt, at the City of Green, P. O. Box 278, Green, Ohio 44232-0278, (330) 896-6603, or email to [Finance@cityofgreen.org](mailto:Finance@cityofgreen.org), or visit our website at [www.cityofgreen.org](http://www.cityofgreen.org).

**City of Green, Ohio**  
*Statement of Net Position*  
*December 31, 2018*

	Governmental Activities
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$48,567,082
Materials and Supplies Inventory	608,594
Accrued Interest Receivable	144,327
Accounts Receivable	203,189
Intergovernmental Receivable	7,396,863
Prepaid Items	175,203
Income Taxes Receivable	3,239,349
Property Taxes Receivable	1,723,267
Payment in Lieu of Taxes Receivable	1,761,521
Special Assessment Receivable	114,676
Loans Receivable	50,000
Nondepreciable Capital Assets	16,385,017
Depreciable Capital Assets, Net	95,918,175
Net Pension Asset	24,371
<i>Total Assets</i>	<i>176,311,634</i>
<b>Deferred Outflows of Resources</b>	
Deferred Charge on Refunding	2,326,952
Pension	2,922,995
OPEB	1,343,384
<i>Total Deferred Outflows of Resources</i>	<i>6,593,331</i>
<b>Liabilities</b>	
Accounts Payable	301,513
Accrued Wages	395,265
Contracts Payable	882,546
Intergovernmental Payable	213,522
Vacation Benefits Payable	520,593
Accrued Interest Payable	126,143
Claims Payable	4,584
Long-Term Liabilities:	
Due Within One Year	2,972,729
Due In More Than One Year:	
Pension (See Note 17)	16,671,534
OPEB (See Note 18)	14,148,244
Other Amounts	45,401,691
<i>Total Liabilities</i>	<i>81,638,364</i>
<b>Deferred Inflows of Resources</b>	
Property Taxes	1,699,098
Payments in Lieu of Taxes	1,761,521
Pension	2,248,519
OPEB	616,482
<i>Total Deferred Inflows of Resources</i>	<i>6,325,620</i>
<b>Net Position</b>	
Net Investment in Capital Assets	73,013,656
Restricted for:	
Capital Projects	722,813
Debt Service	202,379
Street Repair and Maintenance	8,755,608
Cemetery Maintenance	510,842
Lighting	232,075
Recycling	104,377
Grant Project	76,340
Telecommunications	398,021
Drug Enforcement	28,493
Unclaimed Monies	6,339
Unrestricted	10,890,038
<i>Total Net Position</i>	<i>\$94,940,981</i>

See accompanying notes to the basic financial statements



**City of Green, Ohio**  
*Balance Sheet*  
*Governmental Funds*  
*December 31, 2018*

	General	Street Construction, Maintenance and Repair	Pipeline Settlement	General Obligation Bond Retirement	Parks Capital Projects Reserve	TIF Projects
<b>Assets</b>						
Equity in Pooled Cash and Cash Equivalents	\$27,034,403	\$7,289,339	\$7,428,613	\$324,689	\$1,379,317	\$754,712
Materials and Supplies Inventory	11,484	597,110	0	0	0	0
Accrued Interest Receivable	144,327	0	0	0	0	0
Accounts Receivable	113,430	1,010	0	0	0	0
Intergovernmental Receivable	457,208	699,568	0	6,137,255	0	0
Interfund Receivable	3,989,875	0	0	0	0	0
Prepaid Items	174,788	360	0	0	0	0
Income Taxes Receivable	3,012,607	0	0	0	226,742	0
Property Taxes Receivable	1,586,842	0	0	136,425	0	0
Payment in Lieu of Taxes Receivable	0	0	0	0	0	1,761,521
Special Assessment Receivable	2,466	66,535	0	0	0	0
Loans Receivable	50,000	0	0	0	0	0
Restricted Assets:						
Equity in Pooled Cash and Cash Equivalents	6,339	0	0	0	0	0
<i>Total Assets</i>	<u>\$36,583,769</u>	<u>\$8,653,922</u>	<u>\$7,428,613</u>	<u>\$6,598,369</u>	<u>\$1,606,059</u>	<u>\$2,516,233</u>
<b>Liabilities</b>						
Accounts Payable	\$135,568	\$114,523	\$38,673	\$0	\$0	\$0
Accrued Wages	330,015	60,607	0	0	0	0
Contracts Payable	67,341	633,282	0	0	33,522	31,899
Intergovernmental Payable	181,441	29,830	0	0	0	0
Interfund Payable	0	0	0	0	3,300,000	0
<i>Total Liabilities</i>	<u>714,365</u>	<u>838,242</u>	<u>38,673</u>	<u>0</u>	<u>3,333,522</u>	<u>31,899</u>
<b>Deferred Inflows of Resources</b>						
Property Taxes	1,564,586	0	0	134,512	0	0
Payments in Lieu of Taxes	0	0	0	0	0	1,761,521
Unavailable Revenue	1,570,935	549,046	0	10,305	96,825	0
<i>Total Deferred Inflows of Resources</i>	<u>3,135,521</u>	<u>549,046</u>	<u>0</u>	<u>144,817</u>	<u>96,825</u>	<u>1,761,521</u>
<b>Fund Balances</b>						
Nonspendable	192,611	597,470	0	0	0	0
Restricted	0	6,669,164	0	6,453,552	0	722,813
Committed	0	0	7,389,940	0	0	0
Assigned	8,478,352	0	0	0	0	0
Unassigned	24,062,920	0	0	0	(1,824,288)	0
<i>Total Fund Balance (Deficit)</i>	<u>32,733,883</u>	<u>7,266,634</u>	<u>7,389,940</u>	<u>6,453,552</u>	<u>(1,824,288)</u>	<u>722,813</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$36,583,769</u>	<u>\$8,653,922</u>	<u>\$7,428,613</u>	<u>\$6,598,369</u>	<u>\$1,606,059</u>	<u>\$2,516,233</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activities  
 December 31, 2018*

Other Governmental Funds	Total Governmental Funds		
		<b>Total Governmental Fund Balances</b>	\$56,154,997
		<i>Amounts reported for governmental activities in the statement of net position are different because:</i>	
		Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	112,303,192
		Other long-term assets are not available to pay for current- period expenditures and therefore reported as unavailable in the funds:	
\$4,108,945	\$48,320,018	Delinquent Property Taxes	\$24,169
0	608,594	Income Taxes	1,383,213
0	144,327	Intergovernmental	812,826
88,749	203,189	Special Assessments	<u>114,676</u>
102,832	7,396,863	Total	2,334,884
0	3,989,875		
55	175,203		
0	3,239,349		
0	1,723,267		
0	1,761,521		
45,675	114,676	Long-term liabilities, including compensated absences and bonds are not reported in the funds:	
0	50,000	General Obligation Bonds	(29,862,122)
0	6,339	Community Learning Center Bonds	(16,933,080)
<u>\$4,346,256</u>	<u>\$67,733,221</u>	OPWC Loan Payable	(342,471)
		Compensated Absences	<u>(1,236,747)</u>
		Total	(48,374,420)
\$12,749	\$301,513	Deferred charges on refunding related to the issuance of long-term refunding debt will be amortized over the life of the debt on the statement of net position.	2,326,952
4,643	395,265		
116,502	882,546	Vacation benefits payable is not expected to be paid with expendable available financial resources and therefore is not reported in the funds.	(520,593)
2,251	213,522		
689,875	3,989,875	Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.	(126,143)
<u>826,020</u>	<u>5,782,721</u>		
		An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.	236,141
0	1,699,098		
0	1,761,521	The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:	
107,773	2,334,884	Net Pension Asset	24,371
<u>107,773</u>	<u>5,795,503</u>	Deferred Outflows - Pension	2,922,995
		Deferred Outflows - OPEB	1,343,384
55	790,136	Net Pension Liability	(16,671,534)
1,974,060	15,819,589	Net OPEB Liability	(14,148,244)
1,302,175	8,692,115	Deferred Inflows - Pension	(2,248,519)
441,637	8,919,989	Deferred Inflows - OPEB	<u>(616,482)</u>
(305,464)	21,933,168	Total	(29,394,029)
<u>3,412,463</u>	<u>56,154,997</u>		
<u>\$4,346,256</u>	<u>\$67,733,221</u>	<b>Net Position of Governmental Activities</b>	<u>\$94,940,981</u>

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Year Ended December 31, 2018*

	General	Street Construction, Maintenance and Repair	Pipeline Settlement	General Obligation Bond Retirement	Parks Capital Projects Reserve	TIF Projects
<b>Revenues</b>						
Property Taxes	\$1,561,318	\$0	\$0	\$134,261	\$0	\$0
Income Taxes	22,534,603	0	0	0	1,649,109	0
Hotel Taxes	452,885	0	0	0	0	0
Payment in Lieu of Taxes	0	0	0	0	0	2,152,151
Special Assessments	2,488	65,685	0	0	0	0
Intergovernmental	731,622	2,696,975	0	203,202	0	0
Interest	409,887	0	116,890	0	0	0
Licenses and Permits	440,909	12,455	0	0	0	0
Fines and Forfeitures	20,883	0	0	0	0	0
Rentals	67,370	0	0	0	0	0
Charges for Services	233,878	0	0	0	0	0
Contributions and Donations	3,496	0	0	0	0	2,622,490
Other	316,462	163,678	0	13,311	17,920	0
<i>Total Revenues</i>	<u>26,775,801</u>	<u>2,938,793</u>	<u>116,890</u>	<u>350,774</u>	<u>1,667,029</u>	<u>4,774,641</u>
<b>Expenditures</b>						
Current:						
General Government	5,938,190	0	0	2,508	0	750,769
Security of Persons and Property	10,240,762	0	141,017	0	0	0
Transportation	0	8,480,620	0	0	0	0
Public Health and Welfare	257,099	0	0	0	0	0
Leisure Time Activities	1,677,431	0	0	0	0	0
Community Environment	979,836	0	85,933	0	0	0
Capital Outlay	0	0	0	0	4,077,743	244,172
Debt Service:						
Principal Retirement	563,563	0	0	986,437	0	1,307,079
Interest and Fiscal Charges	436,437	0	0	501,439	0	705,233
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	2,622,490
<i>Total Expenditures</i>	<u>20,093,318</u>	<u>8,480,620</u>	<u>226,950</u>	<u>1,490,384</u>	<u>4,077,743</u>	<u>5,629,743</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>6,682,483</u>	<u>(5,541,827)</u>	<u>(110,060)</u>	<u>(1,139,610)</u>	<u>(2,410,714)</u>	<u>(855,102)</u>
<b>Other Financing Sources (Uses)</b>						
Proceeds from the Sale of Capital Assets	25,345	0	0	0	0	0
Transfers In	0	4,000,000	0	500,000	0	1,100,000
Transfers Out	(5,625,000)	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(5,599,655)</u>	<u>4,000,000</u>	<u>0</u>	<u>500,000</u>	<u>0</u>	<u>1,100,000</u>
Special Item - Pipeline Settlement	0	0	7,500,000	0	0	0
<i>Net Change in Fund Balances</i>	1,082,828	(1,541,827)	7,389,940	(639,610)	(2,410,714)	244,898
<i>Fund Balances Beginning of Year</i>	<u>31,651,055</u>	<u>8,808,461</u>	<u>0</u>	<u>7,093,162</u>	<u>586,426</u>	<u>477,915</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$32,733,883</u>	<u>\$7,266,634</u>	<u>\$7,389,940</u>	<u>\$6,453,552</u>	<u>(\$1,824,288)</u>	<u>\$722,813</u>

See accompanying notes to the basic financial statements



**City of Green, Ohio**

*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, 2018*

Other Governmental Funds	Total Governmental Funds
\$0	\$1,695,579
0	24,183,712
0	452,885
0	2,152,151
45,086	113,259
689,746	4,321,545
3,284	530,061
138,930	592,294
0	20,883
0	67,370
665,012	898,890
0	2,625,986
77,148	588,519
<u>1,619,206</u>	<u>38,243,134</u>
52,135	6,743,602
736,816	11,118,595
1,380,671	9,861,291
161,355	418,454
0	1,677,431
94,489	1,160,258
66,022	4,387,937
0	2,857,079
0	1,643,109
0	2,622,490
<u>2,491,488</u>	<u>42,490,246</u>
<u>(872,282)</u>	<u>(4,247,112)</u>
0	25,345
25,000	5,625,000
0	(5,625,000)
<u>25,000</u>	<u>25,345</u>
0	7,500,000
<u>(847,282)</u>	<u>3,278,233</u>
<u>4,259,745</u>	<u>52,876,764</u>
<u>\$3,412,463</u>	<u>\$56,154,997</u>

**Net Change in Fund Balances - Total Governmental Funds** \$3,278,233

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

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 as depreciation expense. This is the amount by which depreciation exceeded capital outlay and capital contributions in the current period:

Capital Asset Additions	
Capital Outlays	\$8,714,319
Capital Contributions	885,845
Current Year Depreciation	<u>(6,073,159)</u>
Total	3,527,005

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (959,663)

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

Property Taxes	(3,195)
Income Taxes	(178,759)
Special Assessments	2,842
Intergovernmental	<u>85,061</u>
Total	(94,051)

Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 5,479,569

In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due:

Amortization of Bond Premium and Discount	99,852
Accrued Interest on Debt	14,144
Amortization of Deferred Charge on Refunding	<u>(148,819)</u>
Total	(34,823)

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

Compensated Absences	(39,988)
Vacation Benefits Payable	<u>16,294</u>
Total	(23,694)

The change in the accumulated overpayments to the internal service fund for governmental funds is reported for the year. 48,728

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:

Pension	1,545,972
OPEB	<u>30,156</u>
Total	1,576,128

Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.

Pension	(2,433,298)
OPEB	<u>(1,135,226)</u>
Total	(3,568,524)

**Change in Net Position of Governmental Activities** \$9,228,908

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$1,544,309	\$1,561,368	\$1,561,318	(\$50)
Income Taxes	19,286,946	19,500,000	22,580,323	3,080,323
Hotel Taxes	395,630	400,000	451,687	51,687
Intergovernmental	615,312	653,398	652,265	(1,133)
Interest	296,722	300,000	445,385	145,385
Licenses and Permits	183,473	185,500	226,422	40,922
Fines and Forfeitures	19,781	20,000	20,883	883
Rentals	9,396	9,500	9,600	100
Other	98,907	100,000	227,004	127,004
<i>Total Revenues</i>	<u>22,450,476</u>	<u>22,729,766</u>	<u>26,174,887</u>	<u>3,445,121</u>
<b>Expenditures</b>				
Current:				
General Government	6,740,980	8,239,247	7,105,992	1,133,255
Security of Persons and Property	2,110,897	2,756,617	2,756,488	129
Public Health and Welfare	196,876	257,100	257,099	1
Debt Service:				
Principal Retirement	431,552	563,563	563,563	0
Interest and Fiscal Charges	334,204	436,437	436,437	0
<i>Total Expenditures</i>	<u>9,814,509</u>	<u>12,252,964</u>	<u>11,119,579</u>	<u>1,133,385</u>
<i>Excess of Revenues Over Expenditures</i>	<u>12,635,967</u>	<u>10,476,802</u>	<u>15,055,308</u>	<u>4,578,506</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	0	0	25,345	25,345
Advances In	798,000	550,000	550,000	0
Advances Out	0	(3,968,000)	(3,968,000)	0
Transfers Out	(15,000,000)	(13,075,000)	(13,075,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(14,202,000)</u>	<u>(16,493,000)</u>	<u>(16,467,655)</u>	<u>25,345</u>
<i>Net Change in Fund Balance</i>	(1,566,033)	(6,016,198)	(1,412,347)	4,603,851
<i>Fund Balance Beginning of Year</i>	24,157,585	24,157,585	24,157,585	0
Prior Year Encumbrances Appropriated	672,467	672,467	672,467	0
<i>Fund Balance End of Year</i>	<u>\$23,264,019</u>	<u>\$18,813,854</u>	<u>\$23,417,705</u>	<u>\$4,603,851</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Street Construction, Maintenance and Repair Fund  
 For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Special Assessments	\$34,050	\$45,000	\$65,685	\$20,685
Intergovernmental	1,791,925	2,368,170	2,688,522	320,352
Licenses and Permits	5,297	7,000	12,205	5,205
Other	68,728	90,830	163,678	72,848
<i>Total Revenues</i>	1,900,000	2,511,000	2,930,090	419,090
<b>Expenditures</b>				
Current:				
Transportation	12,167,656	14,031,388	11,442,950	2,588,438
<i>Excess of Revenues Under Expenditures</i>	(10,267,656)	(11,520,388)	(8,512,860)	3,007,528
<b>Other Financing Sources</b>				
Transfers In	4,000,000	4,000,000	4,000,000	0
<i>Net Change in Fund Balance</i>	(6,267,656)	(7,520,388)	(4,512,860)	3,007,528
<i>Fund Balance Beginning of Year</i>	4,831,319	4,831,319	4,831,319	0
Prior Year Encumbrances Appropriated	3,701,325	3,701,325	3,701,325	0
<i>Fund Balance End of Year</i>	<u>\$2,264,988</u>	<u>\$1,012,256</u>	<u>\$4,019,784</u>	<u>\$3,007,528</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Pipeline Settlement Fund  
For the Year Ended December 31, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$0	\$0	\$116,890	\$116,890
<b>Expenditures</b>				
Current:				
Security of Persons and Property	226,750	226,750	221,777	4,973
Capital Outlay	190,054	190,054	164,007	26,047
<i>Total Expenditures</i>	<u>416,804</u>	<u>416,804</u>	<u>385,784</u>	<u>31,020</u>
<i>Net Change in Fund Balance Before Special Item</i>	(416,804)	(416,804)	(268,894)	147,910
Special Item - Pipeline Settlement	<u>7,500,000</u>	<u>7,500,000</u>	<u>7,500,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	7,083,196	7,083,196	7,231,106	147,910
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,083,196</u></u>	<u><u>\$7,083,196</u></u>	<u><u>\$7,231,106</u></u>	<u><u>\$147,910</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fund Net Position*  
*Internal Service Fund*  
*December 31, 2018*

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<b>Assets</b>	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$240,725
<b>Liabilities</b>	
Current Liabilities:	
Claims Payable	<u>4,584</u>
<b>Net Position</b>	
Unrestricted	<u><u>\$236,141</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Internal Service Fund  
For the Year Ended December 31, 2018*

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<b>Operating Revenues</b>	
Charges for Services	<u>\$49,592</u>
<b>Operating Expenses</b>	
Contractual Services	759
Claims	<u>105</u>
<i>Total Operating Expenses</i>	<u>864</u>
<i>Change in Net Position</i>	48,728
<i>Net Position Beginning of Year</i>	<u>187,413</u>
<i>Net Position End of Year</i>	<u><u>\$236,141</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Cash Flows*  
*Internal Service Fund*  
*For the Year Ended December 31, 2018*

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***Increase (Decrease) in Cash and Cash Equivalents***

**Cash Flows from Operating Activities**

Cash Received from Transactions with Other Funds	\$49,592
Cash Payments for Goods and Services	(759)
Cash Payments for Claims	<u>(73,756)</u>

*Net Decrease in Cash and Cash Equivalents* (24,923)

*Cash and Cash Equivalents Beginning of Year* 265,648

*Cash and Cash Equivalents End of Year* \$240,725

***Reconciliation of Operating Income to  
Net Cash Used for Operating Activities***

*Operating Income* \$48,728

**Adjustments**

Increase in Liabilities:

    Claims Payable (73,651)

*Net Cash Used for Operating Activities* (\$24,923)

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fiduciary Assets and Liabilities*  
*Agency Funds*  
*December 31, 2018*

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**Assets**

Equity in Pooled Cash and Cash Equivalents	<u>\$123,998</u>
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**Liabilities**

Deposits Held and Due to Others	\$113,525
Undistributed Monies	<u>10,473</u>

<i>Total Liabilities</i>	<u>\$123,998</u>
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See accompanying notes to the basic financial statements



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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**Note 1 – Description of the City and Reporting Entity**

The City of Green, Ohio, (the City) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by its Charter and the Constitution and laws of the State of Ohio. The City government was formed in 1992.

The City is a municipality of the State of Ohio operating under the direction of an elected mayor and seven-member council. Council exercises budget and taxing authority, adopts its own appropriations and approves its own expenditures.

***Reporting Entity***

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. The primary government provides the following services to its citizens: fire protection, emergency medical service, parks and recreation, street construction, maintenance and repair and general administrative services. The City contracts with the Summit County Sheriff's department to provide security of persons and property.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; or the City is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burden on, the primary government. The City has no component units.

The City participates in one jointly governed organization, the Southern Summit County Tax Incentive Review Council. This organization is described in Note 16 of the Notes to the Basic Financial Statements.

**Note 2 – Summary of Significant Accounting Policies**

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described as follows.

***Basis of Presentation***

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

***Government-wide Financial Statements*** The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. These statements usually distinguish between those activities of the City that are governmental and those that are considered business-type. The City, however, has no business-type activities.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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The statement of net position presents the financial condition of the governmental activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental program is self-financing or draws from the general revenues of the City.

***Fund Financial Statements*** During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

***Fund Accounting***

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The City's funds are classified as either governmental, proprietary or fiduciary.

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

***General Fund*** The general fund accounts for and reports all financial resources except those required to be accounted for and reported in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the Charter of the City of Green and/or the general laws of Ohio.

***Street Construction, Maintenance and Repair Fund*** The street construction, maintenance and repair special revenue fund accounts for and reports the portion of State gasoline tax and motor vehicle registration fees restricted for the maintenance of the streets within the City.

***Pipeline Settlement Fund*** The pipeline settlement special revenue fund accounts for and reports lawsuit settlement receipts committed to the implementation and enforcement of settlement agreement terms, to safety forces to protect the City and its residents from impacts resulting from pipeline construction, and to expenditures directly or indirectly related to impacts resulting from the pipeline in the City.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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***General Obligation Bond Retirement Fund*** The general obligation bond retirement debt service fund accounts for and reports property taxes that are restricted for the payment of principal, interest and other fiscal charges on general obligation debt.

***Parks Capital Projects Reserve Fund*** The parks capital projects reserve capital projects fund accounts for income taxes restricted for the purpose of improving existing park and recreation facilities.

***Tax Increment Financing Projects Fund (TIF)*** The tax increment financing projects capital projects fund accounts for and reports payments in lieu of taxes restricted for the purpose of improving City of Green roads, utilities, and other infrastructure improvements in the defined benefit areas of Arlington Road and Massillon Road.

The other governmental funds of the City account for grants and other resources whose use is restricted, committed, or assigned to a particular purpose.

***Proprietary Funds*** Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no enterprise funds.

***Internal Service Fund*** The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City's only internal service fund accounts for a self-insurance program for employee vision claims.

***Fiduciary Funds*** Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. The City's agency funds are purely custodial (assets equal liabilities) and thus does not involve measurement of results of operations. The City's agency funds account for monies posted for contractor bonds and health insurance.

***Measurement Focus***

***Government-wide Financial Statements*** The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

***Fund Financial Statements*** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of net position. The statement of revenues, expenses and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its internal service activity.

***Basis of Accounting***

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

***Revenues - Exchange and Non-exchange Transactions*** Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 8). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

***Deferred Outflows/Inflows of Resources*** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported in the government-wide statement of net position for a deferred charge on refunding, pension, and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 17 and 18.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, OPEB, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2018, but which were levied to finance 2019 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City unavailable revenue includes delinquent property taxes, income taxes, intergovernmental grants and special assessments. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 17. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position (see Notes 17 and 18).

***Expenses/Expenditures*** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

***Cash and Cash Equivalents***

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as "equity in pooled cash and cash equivalents".

During 2018, investments were limited to negotiable certificates of deposit, federal home loan mortgage corporation notes, federal farm credit bureau bonds, federal home loan bank notes, federal national mortgage association notes, U.S. treasury obligations, Fannie Mae obligations, Farmer Mac obligations, money market funds, and STAR Ohio.

During 2018, the City invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2018, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAR Ohio reserves the right to limit the transactions to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices or, in the case of mutual funds, current share price. Nonparticipating investment contracts such as repurchase agreements are reported at cost.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue, including a decrease in the fair value of investments, credited to the general fund during 2018 amounted to \$409,887, which includes \$113,294 assigned from other City funds.

Investments with an original maturity of three months or less and investments of the cash management pool are presented on the financial statements as cash equivalents.

***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond December 31, 2018, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

***Inventory***

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

***Restricted Assets***

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund represent money set aside for unclaimed monies.

***Capital Assets***

All capital assets of the City are classified as general capital assets. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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Description	Estimated Lives
Land Improvements	20-50 years
Buildings and Improvements	20-50 years
Machinery and Equipment	5-30 years
Vehicles	10-30 years
Right to Use CLC	26 years
Infrastructure	15-40 years

The City's infrastructure consists of streets, storm sewers, sidewalks, waterlines, street lights, and a traffic signals system including infrastructure acquired before December 31, 1980.

During 2005, the City acquired an intangible asset through the agreement with the Green Local School District for the right to use the Community Learning Center, which was completed in 2006, with a value of \$15,482,500. At December 31, 2018, the amount of the asset is \$8,336,736. Amortization is computed using the straight-line method over the term of the agreement, which has 14 years remaining.

***Interfund Balances***

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables". Interfund balance amounts are eliminated in the statement of net position.

***Compensated Absences***

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to the end of the calendar year following the calendar year in which the leave was accrued, the outstanding liability is recorded as "vacation benefits payable" on the statement of net position rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for employees after one year of service with the City.

***Accrued Liabilities and Long-term Obligations***

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds and OPWC loans are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

***Nonspendable*** The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

***Restricted*** Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party—such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

***Committed*** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level formal action (ordinance or resolution, as both are equally legally binding) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

***Assigned*** Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance or by State statute. State statute authorizes the Finance Director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

City Council assigned fund balance to cover a gap between estimated revenue and appropriations in the 2019 appropriated budget. City Council also assigned fund balance for fire/paramedic service, parks and recreation, zoning and planning.

***Unassigned*** Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

***Net Position***

Net position represents the difference between all other elements in the statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

***Operating Revenues and Expenses***

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are for self-insurance programs. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the funds. All revenues and expenses not meeting these definitions are reported as non-operating.

***Internal Activity***

Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in the internal service fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***Bond Premiums and Bond Discounts***

On the government-wide financial statements, bond premiums and bond discounts are amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. On the governmental fund financial statements bond premiums and bond discounts are recognized in the period in which the bonds are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

***Deferred Charge on Refunding***

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the statement of net position.

***Extraordinary and Special Items***

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence. In 2018, the City received \$7,500,000 in a legal settlement related to the construction of a natural gas pipeline in the City.

***Estimates***

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

***Budgetary Process***

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget (or the alternative tax budget as permitted by law), the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the personal services and other object level within each department for each fund for the operating budget. For the personal service object level the Finance Director has been authorized to allocate and maintain appropriations within each department. For the other object level the Finance Director has been authorized to allocate appropriations within each department and any object level which he maintains on his books, other than personal services. A separate capital appropriations resolution adopted by Council is established at the individual project level within funds that make capital expenditures.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Director of Finance. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time original and final appropriations were passed by Council.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year.

***Pensions/Other Postemployment Benefits (OPEB)***

For purposes of measuring the net pension/OPEB asset/liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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**Note 3 – Restatement and Changes in Accounting Principles**

For 2018, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 85, *Omnibus 2017*, Statement No. 86, *Certain Debt Extinguishment Issues*, Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, and related guidance from (GASB) Implementation Guide No. 2017-3, *Accounting and Financial Reporting for Postemployment Benefits other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)*.

For 2018, the City also implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2017-1*. These changes were incorporated in the City's 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 85 addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits (OPEB)). These changes were incorporated in the City's 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 86 improves consistency in accounting and financial reporting for in-substance defeasance of debt. These changes were incorporated in the City's 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 89 establishes accounting requirements for interest cost incurred before the end of a construction period. These changes were incorporated in the City's 2018 financial statements; however, there was no effect on beginning net position.

GASB 75 established standards for measuring and recognizing Postemployment benefit liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported December 31, 2017:

	Governmental Activities
Net Position December 31, 2017	\$98,028,345
Adjustments:	
Net OPEB Liability	(12,394,937)
Deferred Outflow - Payments Subsequent to Measurement Date	78,665
Restated Net Position December 31, 2017	\$85,712,073

Other than employer contributions subsequent to the measurement date, the City made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available.

**City of Green, Ohio**  
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**Note 4 – Fund Balances**

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

Fund Balances	General	Street Construction, Maintenance and Repair	Pipeline Settlement	General Obligation Bond Retirement	Parks Capital Projects Reserve	TIF Projects	Other Governmental Funds	Total
<b><u>Nonspendable:</u></b>								
Inventory	\$11,484	\$597,110	\$0	\$0	\$0	\$0	\$0	\$608,594
Prepays	174,788	360	0	0	0	0	55	175,203
Unclaimed Monies	6,339	0	0	0	0	0	0	6,339
<b>Total Nonspendable</b>	<b>192,611</b>	<b>597,470</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>55</b>	<b>790,136</b>
<b><u>Restricted for:</u></b>								
Street Maintenance	0	6,669,164	0	0	0	0	669,587	7,338,751
Debt Service Retirement	0	0	0	6,453,552	0	0	0	6,453,552
Drug Enforcement	0	0	0	0	0	0	28,493	28,493
Street Lighting	0	0	0	0	0	0	186,400	186,400
Recycling	0	0	0	0	0	0	104,377	104,377
Cemetery	0	0	0	0	0	0	510,842	510,842
Telecommunications	0	0	0	0	0	0	398,021	398,021
Capital Improvements	0	0	0	0	0	722,813	0	722,813
Grant Projects	0	0	0	0	0	0	76,340	76,340
<b>Total Restricted</b>	<b>0</b>	<b>6,669,164</b>	<b>0</b>	<b>6,453,552</b>	<b>0</b>	<b>722,813</b>	<b>1,974,060</b>	<b>15,819,589</b>
<b><u>Committed to:</u></b>								
Ambulance Service	0	0	0	0	0	0	1,206,542	1,206,542
Pipeline Safety	0	0	7,389,940	0	0	0	0	7,389,940
Fire & Paramedic Donations	0	0	0	0	0	0	7,951	7,951
Keeping Green Beautiful	0	0	0	0	0	0	87,682	87,682
<b>Total Committed</b>	<b>0</b>	<b>0</b>	<b>7,389,940</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,302,175</b>	<b>8,692,115</b>
<b><u>Assigned to:</u></b>								
Fire/Paramedic	1,232,695	0	0	0	0	0	0	1,232,695
Parks and Recreation	840,999	0	0	0	0	0	0	840,999
Zoning	217,680	0	0	0	0	0	0	217,680
Planning	399,176	0	0	0	0	0	0	399,176
2019 Appropriations	4,818,205	0	0	0	0	0	0	4,818,205
Purchases on Order:								
City Administration	969,597	0	0	0	0	0	0	969,597
Capital Improvements	0	0	0	0	0	0	441,637	441,637
<b>Total Assigned</b>	<b>8,478,352</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>441,637</b>	<b>8,919,989</b>
Unassigned (Deficit)	24,062,920	0	0	0	(1,824,288)	0	(305,464)	21,933,168
<b>Total Fund Balances</b>	<b>\$32,733,883</b>	<b>\$7,266,634</b>	<b>\$7,389,940</b>	<b>\$6,453,552</b>	<b>(\$1,824,288)</b>	<b>\$722,813</b>	<b>\$3,412,463</b>	<b>\$56,154,997</b>

**Note 5 – Budgetary Basis of Accounting**

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statements of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the general fund and major special revenue fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).

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2. Advances-In and Advances-Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
3. Investments are reported at fair value (GAAP) rather than cost (budget).
4. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
5. Budgetary revenues and expenditures of the fire/paramedic, parks and recreation, zoning, and planning funds are reclassified to the general fund for GAAP reporting.
6. Encumbrances are treated as expenditures (budget) rather than as assigned, committed, or restricted fund balance (GAAP).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and major special revenue funds.

Net Change in Fund Balance  
 General and Major Special Revenue Funds

	General	Street Construction, Maintenance and Repair	Pipeline Settlement
GAAP Basis	\$1,082,828	(\$1,541,827)	\$7,389,940
Adjustment for Revenue Accruals	(142,960)	(8,703)	0
Advances In	550,000	0	0
Beginning Fair Value Adjustment for Investments	(284,234)	0	0
Ending Fair Value Adjustment for Investments	427,054	0	0
Adjustment for Expenditure Accruals	(585,027)	307,225	38,673
Advances Out	(3,968,000)	0	0
Perspective Differences:			
Fire/Paramedic	914,120	0	0
Parks and Recreation	1,196,015	0	0
Zoning	(74,239)	0	0
Planning	502,207	0	0
Adjustment for Encumbrances	(1,030,111)	(3,269,555)	(197,507)
Budget Basis	<u>(\$1,412,347)</u>	<u>(\$4,512,860)</u>	<u>\$7,231,106</u>

## **Note 6 – Accountability and Compliance**

### ***Accountability***

At December 31, 2018, the permissive tax special revenue fund and the parks capital projects reserve capital projects fund had deficit fund balances in the amount of \$305,464 and \$1,824,288, respectively. The deficit fund balances resulted from interfund payables in the fund. The general fund is liable for any deficits in the fund and provides transfers when cash is required, rather than when accruals occur. In 2019, Council will pass legislation to change the permissive tax interfund payable into a permanent transfer.

### ***Compliance***

Contrary to Ohio Revised Code Section 5705.39, the grant project special revenue fund had original appropriations in excess of certified available resources, leaving excesses of \$452,794.

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Management has indicated that appropriations and cash balances will be closely monitored to ensure no further violations.

**Note 7 – Deposits and Investments**

The City is a charter City and has adopted an investment policy through City Ordinance. The City has elected to follow the provisions of State statute. State statutes classify monies held by the City into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the City treasury. Active monies must be maintained either as cash in the City treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Interim monies held by the City can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and, with certain limitations, including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
6. The State Treasurer's investment pool (STAR Ohio);

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7. Certain bankers' acceptances (for a period not to exceed one hundred-eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

***Deposits***

***Custodial credit risk*** for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2018, \$6,031,645 of the City's total bank balance of \$16,656,564 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. The City's financial institutions participate in the Ohio Pooled Collateral System (OPCS) and were approved for reduced collateral floors of 50 percent resulting in the uninsured and uncollateralized balances.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by:

Eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

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**Investments**

As of December 31, 2018, the City had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Standard & Poor's Rating	Percent of Total Investments
Fair Value - Level 1 Inputs:				
Money Market	\$538,966	Less than one year	AA+	1.65 %
Level 2 Inputs:				
Fair Value:				
Negotiable Certificates of Deposit	4,004,567	Less than five years	N/A	12.29
Federal Home Loan Mortgage Corporation Notes	4,257,722	Less than five years	AA+	13.07
Federal Farm Credit Bureau Bonds	4,948,378	Less than three years	AA+	15.19
Federal Home Loan Bank Notes	5,274,133	Less than five years	AA+	16.19
Federal National Mortgage Association Notes	10,199,476	Less than five years	AA+	31.31
U.S. Treasury Obligations	2,181,828	Less than one year	AA+	6.70
Fannie Mae Securities	567,381	Less than one year	AA+	1.74
Farmer Mac Loans	503,100	Less than five years	AA+	1.54
Net Asset Value (NAV) Per Share:				
STAR Ohio	104,204	44.9 Days	AAAm	0.32
Total Investments	<u>\$32,579,755</u>			<u>100.00 %</u>

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The preceding chart identifies the City's recurring fair value measurements as of December 31, 2018. The City's investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data (Level 2 inputs).

**Interest Rate Risk.** Per the City's policy, as a means of limiting its exposure to fair value losses caused by rising interest rates, the City will attempt to match its investments with anticipated cash flow requirements. No investment shall be made unless the Director of Finance, at the time of making the investment, reasonably expects it can be held to maturity. Unless matched to a specific obligation or debt of the City, the City will not directly invest in securities maturing more than five years from the date of settlement if such securities bear interest at a fixed rate, and it will not directly invest in such securities maturing more than two years from the date of settlement if they bear interest at a variable rate.

**Credit Risk.** Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City has no investment policy that addresses credit risk.

**Custodial Credit Risk** for an investment is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Federal Home Loan Mortgage Corporation Notes, Federal Farm Credit Bureau Bonds, Federal Home Loan Bank Notes, Federal National Mortgage Association Notes, U.S. Treasury Obligations, Fannie Mae Securities, and Farmer Mac Loans are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty. The City's policy requires that all security transactions, including securities acquired subject to repurchase agreements, entered into by the City, shall be conducted on a delivery-versus-payment basis. Purchased securities will be held by a third party custodian, designated by the Director of Finance, that is a Federal Reserve Bank or other "qualified trustee" within the



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meaning of Ohio Revised Code Section 135.18(I), and the safekeeping of those securities shall be released by the City only upon verification that the principal and interest, or proceeds of sale of the securities, have been credited to the City's account.

***Concentration of Credit Risk.*** Credit risk is defined as having five percent or more of the City's investments invested in the securities of a single issuer. The City's investment policy requires diversification of the portfolio, but only states that the investments should be diversified by security, type, and institution.

**Note 8 – Receivables**

Receivables at December 31, 2018, consisted primarily of municipal income taxes, property and other taxes, payments in lieu of taxes, accounts, and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are deemed collectible in full.

All receivables except for delinquent property taxes, payments in lieu of taxes, and the Community Learning Center receivable from Green Local School District (See Note 12) are expected to be collected in one year. Property taxes and payments in lieu of taxes, although ultimately collectible, include some portions of delinquencies that will not be collected within one year. The \$6,128,863 of intergovernmental receivable is the School District's portion of the Community Learning Centers agreement and \$5,772,909 will not be collected within one year.

***Property Taxes***

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2018 for real and public utility property taxes represents collections of 2017 taxes.

2018 real property taxes are levied after October 1, 2018 on the assessed value as of January 1, 2018, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2018 real property taxes are collected in and intended to finance 2019.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2018 public utility property taxes which became a lien December 31, 2017, are levied after October 1, 2018, and collected in 2019 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2018, was \$2.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2018 property tax receipts were based are as follows:

Real Property:	
Residential/Agricultural	\$605,054,830
Commercial/Industrial/Public Utility	159,840,300
Public Utility Property	<u>23,855,330</u>
Total Valuation	<u><u>\$788,750,460</u></u>

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The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Green. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which were measurable as of December 31, 2018, and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2018 operations is offset to deferred inflows of resources — property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources — unavailable revenue.

***Municipal Income Taxes***

The City levies a two percent income tax on substantially all income earned within the City. In November 2003, Green voters increased the income tax from one percent to two percent. In addition, City residents employed in other municipalities having an income tax of less than two percent must pay the difference to the City of Green. Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

The City's income tax ordinance requires seven percent of the income tax revenues to be used to finance park capital improvements. As a result, this portion of the revenue is allocated into the parks capital project reserve capital projects fund each year. The remaining income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, capital improvements, debt service and other governmental functions when needed, as determined by Council.

***Intergovernmental Receivable***

A summary of intergovernmental receivables follows:

Community Learning Center	\$6,128,863
Cents Per Gallon and Gasoline Excise Tax	592,231
Local Government State Support	233,209
Auto Regulation	164,057
Homestead and Rollback	105,998
Dispatch Services	103,700
Permissive Motor Vehicle License	34,411
Workers' Compensation	9,743
Green Local School District	8,967
Other	6,501
Radio Tower Utilities	5,677
Liquor Permits	3,506
Total	<u>\$7,396,863</u>

***Loan Receivable***

During 2018, the City purchased a golf course which included buildings and over 147 acres of land. Subsequently, the City entered into an agreement with Raintree Golf Management, LLC (RGM), which will allow the company to operate the golf course using the capital assets purchased by the City. As part of the agreement, the City loaned \$50,000 to RGM. This amount is to be repaid within one year.

**City of Green, Ohio**  
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***Payments in Lieu of Taxes***

According to State law, the City has established several tax increment financing districts within the City under which the City has granted property tax exemptions and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the City to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if the property had not been declared exempt. The property owners' contractual promise to make these payments in lieu of taxes generally continues until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by these owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

**Note 9 – Tax Abatements**

As of December 31, 2018, the City provides tax abatements through two Community Reinvestment Area (CRA) Tax Abatement programs. Pursuant to Ohio Revised Code Chapter 5709, the City established the CRAs to provide property tax abatements to encourage investment in the community. Abatements are obtained through application by the property owner and require approval of City Council. Only commercial property is eligible. The approval of the abatement is determined by the City based on need and the strength of the investment, as well as proof that suitable community investment has been made. The City performs an assessment to determine if awarding the abatement is in the best interest of the City. If it is found that suitable community investment has been made according to the agreements, the City may terminate or modify the agreements and/or require the repayment of abated amounts. The abatement is applied through a reduction in assessed valuation, made by the Summit County Fiscal Office. Property taxes abated under this program for collection year 2018, tax year 2017, were \$81,732.

**Note 10 – Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2018, the City contracted with Travelers Insurance Company for various types of insurance as follows:

<u>Type of Coverage</u>	<u>Deductible</u>	<u>Coverage</u>
General Liability	\$1,000	\$1,000,000
Auto Liability	0	1,000,000
Uninsured Motorists	0	1,000,000
Commercial Inland Marine	1,000	3,784,679
Buildings and Personal Property	5,000	40,569,437
Umbrella Liability	10,000	5,000,000
Public Official Liability	7,500	1,000,000
Professional Liability	10,000	1,000,000
Firemen's Errors and Omissions	0	1,000,000
Cyber Liability	5,000	1,000,000
Crime Policy	10,000	2,000,000
Employee Benefits Liability	1,000	1,000,000
Employee Related Practices	10,000	1,000,000

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There has been no material change in this coverage from the prior year. Settled claims have not exceeded this commercial coverage in any of the past three years.

The City participates in the State Workers' Compensation retrospective rating and payment system. Once the City receives notice of the 2018 claims paid by the Bureau of Workers' Compensation, the City will reimburse the State for claims paid on the City's behalf. The payable is reclassified from claims payable to intergovernmental payable. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage plus the actual claim costs for employees injured in 2018. The minimum premium portion of intergovernmental payable is \$8,345 and the actual claim costs are \$763. The maintenance of these benefits is accounted for in the general fund. There were no claims accrued as a liability at December 31, 2018, based on an estimate provided by CompManagement, the City's third party administrator.

During 2018, the City provided employee vision benefits through a self-insured program. The City provided employee medical benefits through the Summit County Regionalization Program offering its employees the choice of a PPO Health Plan or a high deductible HSA Plan. Each plan is a 4-tier rate structure with a choice for single, employee & spouse, employee & children or family coverage. The PPO monthly cost ranges from \$656.65 up to \$1,969.95. The HSA monthly cost ranges from \$551.94 up to \$1,655.83. Employees electing to participate in the City's health insurance contribute 10 percent of the monthly premium. Those employees electing the high deductible HSA receive their 10 percent monthly premium back into their individual HSA account.

The claims liability of \$4,584 reported in the Internal Service fund at December 31, 2018, is estimated by a third party administrator and is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amounts in 2017 and 2018 are:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2017	\$118,254	\$4,656	\$44,675	\$78,235
2018	78,235	105	73,756	4,584

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**Note 11 – Capital Assets**

Capital asset activity for the year ended December 31, 2018, was as follows:

	Balance 12/31/2017	Additions	Deductions	Balance 12/31/2018
<b>Governmental Activities</b>				
<i>Capital Assets, not being depreciated and amortized</i>				
Land	\$8,612,926	\$1,210,042	(\$449,242)	\$9,373,726
Construction in Progress	5,851,122	3,722,521	(2,562,352)	7,011,291
<b>Total Capital Assets, not being depreciated and amortized</b>	<b>14,464,048</b>	<b>4,932,563</b>	<b>(3,011,594)</b>	<b>16,385,017</b>
<i>Capital Assets, being depreciated and amortized:</i>				
Land Improvements	11,660,415	234,723	0	11,895,138
Buildings and Improvements	22,270,181	2,272,072	(322,851)	24,219,402
Machinery and Equipment	5,203,846	515,659	(116,782)	5,602,723
Vehicles	6,287,389	1,395,083	(344,280)	7,338,192
Right to Use CLC	15,482,500	0	0	15,482,500
Infrastructure:				
Streets	85,215,344	1,029,202	0	86,244,546
Sidewalks	6,807,582	317,500	0	7,125,082
Storm Sewers	9,429,029	1,266,453	0	10,695,482
Traffic Signals	2,154,402	0	0	2,154,402
Street Lights	1,260,766	22,948	0	1,283,714
Waterlines	376,156	0	0	376,156
<b>Total Capital Assets, being depreciated and amortized</b>	<b>166,147,610</b>	<b>7,053,640</b>	<b>(783,913)</b>	<b>172,417,337</b>
<b>Less Accumulated Depreciation and Amortization:</b>				
Land Improvements	(4,745,898)	(504,339)	0	(5,250,237)
Buildings and Improvements	(4,789,112)	(453,498)	33,881	(5,208,729)
Machinery and Equipment	(2,943,799)	(327,837)	113,437	(3,158,199)
Vehicles	(2,769,478)	(340,719)	302,487	(2,807,710)
Right to Use CLC	(6,550,285)	(595,479)	0	(7,145,764)
Infrastructure:				
Streets	(44,851,518)	(3,229,937)	0	(48,081,455)
Sidewalks	(1,599,361)	(241,192)	0	(1,840,553)
Storm Sewers	(1,079,765)	(213,910)	0	(1,293,675)
Traffic Signals	(1,283,320)	(94,539)	0	(1,377,859)
Street Lights	(190,370)	(64,186)	0	(254,556)
Waterlines	(72,902)	(7,523)	0	(80,425)
<b>Total Accumulated Depreciation and Amortization</b>	<b>(70,875,808)</b>	<b>(6,073,159)</b>	<b>449,805</b>	<b>(76,499,162)</b>
<i>Total Capital Assets being depreciated and amortized, Net</i>	<b>95,271,802</b>	<b>980,481</b>	<b>(334,108)</b>	<b>95,918,175</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$109,735,850</b>	<b>\$5,913,044</b>	<b>(\$3,345,702)</b>	<b>\$112,303,192</b>

\* Depreciation expense was charged to governmental activities as follows:

General Government	\$999,886
Security of Persons and Property	231,684
Transportation	3,865,041
Public Health and Welfare	93
Leisure Time Activities	778,659
Community Environment	197,796
<b>Total Depreciation Expense</b>	<b>\$6,073,159</b>

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\$214,398 of sidewalks were donated to the City by homeowners, \$526,447 of streets were donated by developers, \$135,000 of land was donated from a private family estate, and \$10,000 in land improvements was donated from the Green Historical Society, Greensburg Lions Club, and the Boy Scouts/Eagle Scouts. The City has recorded these amounts as a capital contribution.

During 2005, the City acquired an intangible asset due to the agreement with the Green Local School District. Per this agreement, the City has the right to use the Community Learning Center, which was jointly constructed, but is owned by the School District. The construction of the Community Learning Center (CLC) was completed in 2006. The entire asset value was capitalized as of December 31, 2006.

The amortization schedule is as follows:

	Governmental Activities
2019	\$595,481
2020	595,481
2021	595,481
2022	595,481
2023	595,481
2024-2028	2,977,405
2029-2032	2,381,926
Total	\$8,336,736

For additional information see Note 12.

**Note 12 – Community Learning Center**

On September 20, 2004, the City entered into a cooperative agreement for the acquisition, construction, financing, operation and maintenance and use of the Community Learning Centers (the Facilities) with the Board of Education of the Green Local School District (the School District). The initial term of this agreement commenced on the date of the agreement and terminates on December 31, 2032. Both parties also entered into a Joint Use Agreement on November 7, 2003. The Joint Use Agreement gives the City the right to use the Facilities after school hours. The City does not need the permission of the School District to use the Facilities. The Joint Use Agreement shall remain in effect for 28 years commencing on the month, day and year in which the Facilities are ready for occupancy. It is not the City’s intention to renew the Joint Use Agreement at the end of this 28 year period.

The School District shall be the record owner of the Facilities. The City will report its right to use the Facilities as an intangible asset in capital assets. Upon completion of the construction and payment of the debt, the School District will be the owner of the Facilities.

On November 1, 2004, the City issued \$25,000,000 in revenue bonds which includes both the City’s and School District’s share of the project cost. The City is responsible for all bond payments. The City’s share of the payment is \$1,000,000 per year. The School District will pay the difference between the City’s contribution and the annual bond payment. The City had an additional one percent income tax approved by voters on November 4, 2003 to pay for the City’s part of the Facilities. On July 11, 2012 the City retired a portion of the bonds with refunding bonds, but this did not change the terms of the cooperative agreement. The City and the School District will continue to share the cost of repaying the debt in the same manner.

**City of Green, Ohio**  
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*For the Year Ended December 31, 2018*

The School District will continue to levy its 4.8 mills for the purpose of permanent improvements and to contribute and transfer an amount equal to the difference between debt charges due on the City securities in that calendar year and \$1,000,000 from that levy each year from 2005 through 2032 or until the securities are fully paid.

The proceeds from the revenue bonds were given to the School District and the City's portion is shown as an Intangible Asset called Right to Use CLC. The City has also recorded an intergovernmental receivable for the portion of the bonds to be paid by the School District. Construction was completed in 2006.

**Note 13 – Internal Activity**

***Interfund Balances***

Interfund balances for the year ended December 31, 2018, consisted of the following:

Interfund Payable	Interfund Receivable
	General
<b>Major Fund:</b>	
Parks Capital Projects Reserve	\$3,300,000
<b>Other Governmental Funds:</b>	
Permissive Tax	468,000
Drug Task Force	21,875
Capital Projects Reserve	200,000
Total	\$3,989,875

The advances were made to support capital projects and operations, respectively. The advance to the parks capital projects reserve capital projects fund will be repaid over a period of five years. The remaining balances are expected to be repaid within the next year.

***Interfund Transfers***

Interfund transfers for the year ended December 31, 2018, consisted of the following:

Transfer To	Transfer From
	General
<b>Major Funds:</b>	
Street Construction, Maintenance and Repair	\$4,000,000
General Obligation Bond Retirement	500,000
TIF Projects	1,100,000
Total Major Funds	5,600,000
<b>Other Governmental Funds:</b>	
Recycle	25,000
Total	\$5,625,000

In order to provide sufficient cash necessary to support various Council approved appropriations for the City's special revenue and capital projects funds, Council approved cash transfers from the general fund to support these various operating and capital expenditures in the street construction, maintenance and repair and recycle special revenue funds, as well as the TIF projects capital projects fund. Cash transfers were also approved to provide sufficient cash for debt service in the general obligation bond retirement fund.

**City of Green, Ohio**  
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**Note 14 – Long-Term Obligations**

The changes in long-term obligations during the year were as follows:

	Restated Balance 12/31/2017	Issued	Retired	Balance 12/31/2018	Amounts Due In One Year
<b>Governmental Activities</b>					
General Obligation Bonds:					
2010 Various Purpose Improvement Bonds:					
Serial Bonds	\$1,040,000	\$0	(\$335,000)	\$705,000	\$345,000
Term Bonds	1,570,000	0	0	1,570,000	0
Premium on Improvement Bonds	37,029	0	(5,290)	31,739	0
2011 Street Improvement Bonds:					
Serial Bonds	1,640,000	0	(310,000)	1,330,000	320,000
Discount on Street Improvement Bonds	(5,274)	0	1,055	(4,219)	0
2012 Street Improvement Bonds:					
Serial Bonds	1,430,000	0	(190,000)	1,240,000	195,000
Term Bonds	2,030,000	0	0	2,030,000	0
Discount on Street Improvement Bonds	(22,551)	0	1,503	(21,048)	0
2013 Various Purpose Refunding Bonds:					
Serial Bonds	4,075,000	0	(285,000)	3,790,000	300,000
Term Bonds	665,000	0	0	665,000	0
Premium on Various Purpose Refunding Bonds	54,328	0	(3,622)	50,706	0
2014 Various Purpose Refunding Bonds:					
Serial Bonds	3,100,000	0	(280,000)	2,820,000	285,000
Term Bonds	2,235,000	0	(60,000)	2,175,000	60,000
Premium on Various Purpose Refunding Bonds	93,953	0	(6,263)	87,690	0
2015 Various Purpose Refunding Bonds					
Serial Bonds	7,575,000	0	(2,550,000)	5,025,000	360,000
Term Bonds	645,000	0	(350,000)	295,000	0
Premium on Various Purpose Bonds	288,947	0	(118,525)	170,422	0
2016 Various Purpose Refunding Bonds					
Serial Bonds	7,460,000	0	(75,000)	7,385,000	0
Term Bonds	300,000	0	0	300,000	75,000
Premium on Various Purpose Bonds	233,512	0	(16,680)	216,832	0
Total General Obligation Bonds	<u>34,444,944</u>	<u>0</u>	<u>(4,582,822)</u>	<u>29,862,122</u>	<u>1,940,000</u>
Community Learning Center:					
2012 Refunding Community Learning Center					
Income Tax Revenue Bonds:					
Serial Bonds	6,820,000	0	(910,000)	5,910,000	935,000
Term Bonds	10,305,000	0	0	10,305,000	0
Premium on Income Tax Revenue Bonds	769,372	0	(51,292)	718,080	0
Total CLC Income Tax Revenue Bonds	<u>17,894,372</u>	<u>0</u>	<u>(961,292)</u>	<u>16,933,080</u>	<u>935,000</u>
OPWC Loan - Steese Road	<u>399,550</u>	<u>0</u>	<u>(57,079)</u>	<u>342,471</u>	<u>57,078</u>
Compensated Absences	<u>1,196,759</u>	<u>140,080</u>	<u>(100,092)</u>	<u>1,236,747</u>	<u>40,651</u>
Net Pension Liability					
OPERS	8,280,582	0	(2,690,769)	5,589,813	0
OP&F	11,729,179	0	(647,458)	11,081,721	0
Total Net Pension Liability	<u>20,009,761</u>	<u>0</u>	<u>(3,338,227)</u>	<u>16,671,534</u>	<u>0</u>
Net OPEB Liability					
OPERS	3,604,811	313,213	0	3,918,024	0
OP&F	8,790,126	1,440,094	0	10,230,220	0
Total Net OPEB Liability	<u>12,394,937</u>	<u>1,753,307</u>	<u>0</u>	<u>14,148,244</u>	<u>0</u>
Total Governmental Activities	<u>\$86,340,323</u>	<u>\$1,893,387</u>	<u>(\$9,039,512)</u>	<u>\$79,194,198</u>	<u>\$2,972,729</u>



**City of Green, Ohio**  
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On July 8, 2010, the City issued \$7,550,000 of Various Purpose General Obligation Bonds for which \$7,509,150 was used to retire a portion of the 2009 various purpose notes. The bonds mature on December 1 of each of the years 2011 through 2030. Interest payments, at rates ranging from 1.00 percent to 5.00 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds will be paid from payments in lieu of taxes from the TIF projects capital projects fund. The general obligation bonds were partially refunded in 2016.

*Optional Redemption* The term bonds maturing on or after December 1, 2020, shall be subject to prior redemption, on or after December 1, 2019, by and at the sole option of the City, either in whole or in part (as selected by the City) on any date, and in whole multiples of \$1,000, at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2022, and 2024, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

Year	Issue	
	\$755,000	\$815,000
2021	\$370,000	\$0
2023	0	400,000
	\$370,000	\$400,000
<i>Stated Maturity</i>	<i>12/1/2022</i>	<i>12/1/2024</i>

The remaining principal amount of the term bonds (\$385,000 and \$415,000) will mature at the stated maturity.

On June 30, 2011, the City issued \$7,200,000 of Street Improvement General Obligation Bonds to retire a portion of the 2010 various purpose notes. The bonds were issued for a twenty year period with a final maturity of December 1, 2031 and at interest rates of 1.0 – 4.5 percent. The bonds will be paid from the TIF projects capital projects fund. The bonds were issued at a discount of \$21,096. The general obligation bonds were partially refunded in 2016.

On June 28, 2012, the City issued \$4,360,000 of Street Improvement General Obligation Bonds to retire a portion of the 2011 various purpose notes. The bonds consisted of serial and term bonds and were issued for a twenty year period with a final maturity of December 1, 2032 and at interest rates of 1.0 – 3.5 percent. The bonds will be paid from the TIF projects capital projects fund. The bonds were issued at a discount of \$30,068.

*Optional Redemption* The term bonds maturing on or after December 1, 2020, shall be subject to prior redemption, on or after December 1, 2019, by and at the sole option of the City, either in whole or in part (as selected by the City) on any date, and in whole multiples of \$1,000, at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date.

**City of Green, Ohio**  
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*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2026, 2028, 2030, and 2032 shall be subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Year	Issue			
	\$460,000	\$490,000	\$520,000	\$560,000
2025	\$225,000	\$0	\$0	\$0
2027	0	240,000	0	0
2029	0	0	255,000	0
2031	0	0	0	275,000
	\$225,000	\$240,000	\$255,000	\$275,000
<i>Stated Maturity</i>	<i>12/1/2026</i>	<i>12/1/2028</i>	<i>12/1/2030</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$235,000, \$250,000, \$265,000, and \$285,000) will mature at the stated maturity.

On July 30, 2013, the City issued \$5,480,000 of Various Purpose General Obligation Refunding Bonds for the purpose of retiring a portion of the 2008 Various Purpose General Obligation Bonds. The bonds were issued for a period of 20 years at interest rates varying from 1 to 4 percent. The bond issue was comprised of \$4,815,000 in serial bonds and \$665,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1 percent to 4 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2018, \$4,185,000 of the defeased bonds are still outstanding.

The term bonds for the 2013 Various Purpose General Obligation Refunding Bonds were issued for a two year period with a final maturity of December 1, 2032. The bonds are being retired from the general bond retirement fund.

*Optional Redemption* The various purpose general obligation bonds maturing on or after December 1, 2020, shall be subject to redemption, by and at the option of the City, on or after June 1, 2020, in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2032, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

Year	Issue
2031	\$665,000
	\$325,000
<i>Stated Maturity</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$340,000) will mature at the stated maturity.

**City of Green, Ohio**  
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On June 17, 2014, the City issued \$6,970,000 of Various Purpose General Obligation Bonds. The bonds were issued at a premium of \$125,272 and will be paid over 20 years. The bonds have interest rates of 1.00 to 3.50 percent and will be retired from the TIF projects capital projects fund.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2019, 2031 and 2034 shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

Year	Issue		
	\$175,000	\$800,000	\$1,315,000
2030	\$0	\$390,000	\$0
2032	0	0	420,000
2033	0	0	440,000
	\$0	\$390,000	\$860,000
<i>Stated Maturity</i>	<i>12/1/2019</i>	<i>12/1/2031</i>	<i>12/1/2034</i>

The remaining principal amount of the term bonds (\$60,000, \$410,000, and \$455,000) will mature at the stated maturity.

On July 16, 2015, the City issued \$8,890,000 of Various Purpose General Obligation Refunding Bonds for the purpose of retiring the 2014 Street Improvement Bond Anticipation Notes, the 2010 Recovery Zone Economic Development Bonds, a portion of the 2009 Various Purpose General Obligation Bonds, and a portion of the 2007 Sanitary Sewer Improvement General Obligation bonds. The bonds were issued for a period of 17 years at an interest rate varying from 1 to 4 percent. The bond issue was comprised of \$8,245,000 in serial bonds and \$645,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1 percent to 4 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2018, \$5,895,000 of the defeased bonds are still outstanding.

*Optional Redemption* The 2015 Various Purpose Refunding Bonds maturing on or after December 1, 2021, are subject to redemption before maturity on or after December 1, 2020 by and at the option of the City, either in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2032, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date.

Year	Issue
2031	\$645,000
	\$320,000
<i>Stated Maturity</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$325,000) will mature at the stated maturity.

On December 28, 2016, the City issued \$7,845,000 of Various Purpose General Obligation Refunding Bonds for the purpose of retiring a portion of the 2010 Various Purpose Improvement Bonds, a portion of the 2011 Street Improvement Bonds, and a portion of the 2014 Various Purpose Bonds. The bonds were issued for a

**City of Green, Ohio**  
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period of 15 years at an interest rate varying from 1.7 to 3.5 percent. The bond issue was comprised of \$7,545,000 in serial bonds and \$300,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1.7 percent to 3.5 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2018, \$7,415,000 of the defeased bonds are still outstanding.

*Optional Redemption* The 2016 Various Purpose Refunding Bonds maturing on or after December 1, 2027, are subject to redemption before maturity on or after December 1, 2026 by and at the option of the City, either in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2020, and 2022, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date.

Year	Issue	
	\$150,000	\$150,000
2019	\$75,000	\$0
2021	0	75,000
	<u>\$75,000</u>	<u>\$75,000</u>
<i>Stated Maturity</i>	<u>12/1/2020</u>	<u>12/1/2022</u>

The remaining principal amount of the term bonds (\$75,000 and \$75,000) will mature at the stated maturity.

On November 1, 2004, the City issued \$25,000,000 of Community Learning Center (CLC) Income Tax Revenue Bonds for the purpose of constructing, adding to, renovating and furnishing community learning centers and improving sites in cooperation with the Green Local School District. The bonds were issued for a period of 28 years at interest rates varying from 2 to 5 percent. The bond issue was comprised of \$12,355,000 in serial bonds and \$12,645,000 in term bonds. A portion of the serial bonds and all of the term bonds were retired in 2012 with the proceeds of the Refunding Community Learning Center Income Tax Revenue Bonds. The remaining serial bonds were retired in 2013.

On July 11, 2012, the City issued \$20,805,000 of Community Learning Center (CLC) Income Tax Revenue Refunding Bonds for the purpose of retiring a portion of the 2004 CLC Income Tax Revenue Bonds. The bonds were issued for a period of 20 years at interest rates varying from 1.5 to 4 percent. The bond issue was comprised of \$10,500,000 in serial bonds and \$10,305,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1.5 percent to 4 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The City does not pledge their full faith and credit on these bonds. The bonds are paid only from income taxes collections out of the general fund and money to be received from the School District. In 2018, the School District's portion of the principal and interest was \$532,875. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2018, \$16,105,000 of the defeased bonds are still outstanding. The term bonds for the Community Learning Center were issued for a seven year period with a final maturity of December 1, 2032. The bonds are being retired from the general fund.

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*Optional Redemption* The income tax revenue term bonds maturing on or after December 14, 2023, shall be subject to redemption, by and at the option of the City, on or after December 1, 2022, in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2026, 2028, 2030, and 2032, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

Year	Issue			
	\$2,235,000	\$2,460,000	\$2,700,000	\$2,910,000
2025	\$1,090,000	\$0	\$0	\$0
2027	0	1,200,000	0	0
2029	0	0	1,325,000	0
2031	0	0	0	1,430,000
	\$1,090,000	\$1,200,000	\$1,325,000	\$1,430,000
<i>Stated Maturity</i>	<i>12/1/2026</i>	<i>12/1/2028</i>	<i>12/1/2030</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$1,145,000, \$1,260,000, \$1,375,000, and \$1,480,000) will mature at the stated maturity.

In 2018, the City defeased \$3,328,043 in principal, interest, and premium of the 2015 various purpose general obligation refunding bonds using contributions from DeHoff Realtors. These contributions resulted from the company's failure to perform on a TIF agreement. These existing resources were placed with an escrow agent in the amount of \$2,622,490 to provide for all future debt service payments on the old bonds. Accordingly, the escrow account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2018, \$2,405,000 of the defeased bonds are still outstanding.

The City has pledged future revenues to repay the Refunding Community Learning Center Income Tax Revenue Bonds. The bonds are payable solely from the City's 2.00 percent municipal income tax. Annual principal and interest payments on the bonds are expected to require less than 5 percent of revenues. The total principal and interest remaining to be paid on the bonds is \$21,469,000. Principal and interest paid for the current year were \$1,000,000, and income tax revenue in the general fund was \$22,534,603.

The City received a no interest loan from Ohio Public Works Commission in the amount of \$570,785. The loan was entered into for the reconstruction of Steese Road and will mature in 2024.

There is no repayment schedule for the net pension and OPEB liabilities; however, employer pension contributions are from the following funds: general, street construction, maintenance and repair, ambulance revenue, and cemetery. For additional information related to these liabilities see notes 17 and 18.

The City pays obligations related to employee compensation from the fund benefitting from their service. The compensated absences liability will be paid out of the general fund and the street construction, maintenance and repair special revenue fund.

**City of Green, Ohio**  
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The City's overall legal debt margin was \$59,599,879 at December 31, 2018. Principal and interest requirements to retire the outstanding debt at December 31, 2018, are as follows:

Year	General Obligation Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$1,805,000	\$709,595	\$135,000	\$224,181	\$1,940,000	\$933,776
2020	1,840,000	663,715	75,000	222,006	1,915,000	885,721
2021	1,525,000	553,255	445,000	277,311	1,970,000	830,566
2022	1,565,000	510,935	460,000	262,861	2,025,000	773,796
2023	1,660,000	682,216	400,000	30,155	2,060,000	712,371
2024-2028	9,825,000	2,278,891	1,365,000	326,000	11,190,000	2,604,891
2029-2033	4,075,000	307,550	3,700,000	479,869	7,775,000	787,419
2034	0	0	455,000	18,200	455,000	18,200
<b>Total</b>	<b>\$22,295,000</b>	<b>\$5,706,157</b>	<b>\$7,035,000</b>	<b>\$1,840,583</b>	<b>\$29,330,000</b>	<b>\$7,546,740</b>

Year	Community Learning Center Income Tax Revenue Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$935,000	\$602,400	\$0	\$0	\$935,000	\$602,400
2020	950,000	583,700	0	0	950,000	583,700
2021	970,000	564,700	0	0	970,000	564,700
2022	990,000	542,875	0	0	990,000	542,875
2023	1,020,000	513,175	0	0	1,020,000	513,175
2024-2028	1,045,000	486,400	4,695,000	1,440,400	5,740,000	1,926,800
2029-2032	0	0	5,610,000	520,350	5,610,000	520,350
<b>Total</b>	<b>\$5,910,000</b>	<b>\$3,293,250</b>	<b>\$10,305,000</b>	<b>\$1,960,750</b>	<b>\$16,215,000</b>	<b>\$5,254,000</b>

Year	OPWC Loan
	Principal
2019	\$57,078
2020	57,079
2021	57,078
2022	57,079
2023	57,079
2024	57,078
<b>Total</b>	<b>\$342,471</b>

**Note 15 – Contingencies**

***Litigation***

The City of Green is a party to legal proceedings. The City management is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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**Grants**

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such additional disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2018.

**Note 16 – Jointly Governed Organization**

***Southern Summit County Tax Incentive Review Council (TIRC)*** The City is a member of the Southern Summit County Tax Incentive Review Council (TIRC), a jointly governed organization created as a regional council of governments pursuant to State statutes. Members include the City of Green, Summit County and Green Local School District. The TIRC Board has seven members, consisting of three members appointed by the County Executive, subject to confirmation by County Council; two members appointed by the Mayor of the City of Green, with concurrence of City Council; the County Fiscal Officer, or his or her designee; and one member of the Green Local Schools Board of Education. The Board exercises total authority over the operation of the Council, including budgeting, appropriating, contracting, and designating management. Each member's degree of control is limited to its representation on the Board. Annually, the TIRC reviews and evaluates the performance of each Enterprise Zone Agreement. This body is advisory in nature and cannot directly affect an existing Enterprise Zone Agreement; however, the TIRC can make written recommendations to the legislative authority that approved the agreement. There is no cost associated with being a member of the Council and the City did not contribute to the Council during 2018. The continued existence of the TIRC is not dependent upon the City's continued participation and no measurable equity interest exists. Financial information can be obtained from Chuck Wiedie, Enterprise Manager, 175 South Main Street, Room 207, Akron, Ohio 44308.

**Note 17 – Defined Benefit Pension Plans**

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

***Net Pension Liability (Asset)/Net OPEB Liability***

The net pension liability (asset) and the net OPEB liability reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions/OPEB are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension/OPEB liabilities (asset) represent the City's proportionate share of each pension/OPEB plans' collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plans' fiduciary net position. The net pension/OPEB liabilities (asset) calculation are dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments (COLA) and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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Ohio Revised Code limits the City's obligation for these liabilities to annually required payments. The City cannot control benefit terms or the manner in which pensions are financed; however, the City does receive the benefit of employees' services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liabilities are solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liabilities (asset). Resulting adjustments to the net pension/OPEB liabilities (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code (ORC) permits, but does not require the retirement systems to provide health care to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a *net pension/OPEB asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 18 for the required OPEB disclosures.

***Ohio Public Employees Retirement System (OPERS)***

Plan Description – City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System. OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (800) 222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS' financial report referenced previously for additional information, including requirements for reduced and unreduced benefits):



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<b>Group A</b> Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	<b>Group B</b> 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	<b>Group C</b> Members not in other Groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

Final average salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a traditional plan benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a COLA of the defined benefit portion of their pension benefit. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the members' contributions plus or minus the investment gains or losses resulting from the members' investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the purchase of a monthly defined benefit annuity from OPERS (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

**City of Green, Ohio**  
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Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions as follows:

	State and Local
<b>2018 Statutory Maximum Contribution Rates</b>	
Employer	14.0 %
Employee *	10.0 %
<b>2018 Actual Contribution Rates</b>	
Employer:	
Pension **	14.0 %
Post-employment Health Care Benefits **	0.0
Total Employer	14.0 %
Employee	10.0 %

- \* Member contributions within the combined plan are not used to retirement allowance.
- \*\* These pension and employer health care rates are for the traditio  
The employer contributions rate for the member-directed plan is for health care with the remainder going to pension.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

For 2018, the City’s contractually required contribution was \$679,632 for the traditional plan, \$13,069 for the combined plan and \$30,001 for the member-directed plan. Of these amounts, \$90,877 is reported as an intergovernmental payable for the traditional plan, \$1,749 for the combined plan, and \$5,620 for the member-directed plan.

***Ohio Police & Fire Pension Fund (OP&F)***

Plan Description – City full-time firefighters participate in Ohio Police and Fire Pension Fund, a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments (COLA), and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report may be obtained by visiting the OP&F website at [www.op-f.org](http://www.op-f.org) or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the members’ average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

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The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit (see OP&F's financial report referenced previously for additional information, including requirements for Deferred Retirement Option Plan (DROP) provisions and reduced and unreduced benefits):

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, surviving beneficiaries, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will receive a COLA equal to a percentage of the members' base pension benefit where the percentage is the lesser of three percent or the percentage increase in the consumer price index, if any, over the 12 month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions as follows:

	<u>Firefighters</u>
<b>2018 Statutory Maximum Contribution Rates</b>	
Employer	24.00 %
Employee	12.25 %
 <b>2018 Actual Contribution Rates</b>	
Employer:	
Pension	23.50 %
Post-employment Health Care Benefits	0.50
Total Employer	24.00 %
 Employee	 12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$853,271 for 2018. Of this amount, \$102,454 is reported as an intergovernmental payable.

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

The net pension liability (asset) for OPERS was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2017, and was determined by rolling forward the total pension liability as of January 1, 2017, to December 31, 2017. The City's proportion of the net pension liability (asset) was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense of the City's defined benefit pension plans:

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	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.03563100%	0.01790300%	0.18055900%	
Prior Measurement Date	<u>0.03646500%</u>	<u>0.02289700%</u>	<u>0.18518100%</u>	
Change in Proportionate Share	<u>-0.00083400%</u>	<u>-0.00499400%</u>	<u>-0.00462200%</u>	
Proportionate Share of the:				
Net Pension Liability	\$5,589,813	\$0	\$11,081,721	\$16,671,534
Net Pension Asset	0	24,371	0	24,371
Pension Expense	1,231,496	(17,817)	1,219,619	2,433,298

2018 pension expense for the member-directed defined contribution plan was \$30,001.

At December 31, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>				
Differences between expected and actual experience	\$5,709	\$0	\$168,172	\$173,881
Changes of assumptions	668,020	2,129	482,889	1,153,038
Changes in proportion and differences between City contributions and proportionate share of contributions	47,682	2,422	0	50,104
City contributions subsequent to the measurement date	<u>679,632</u>	<u>13,069</u>	<u>853,271</u>	<u>1,545,972</u>
Total Deferred Outflows of Resources	<u>\$1,401,043</u>	<u>\$17,620</u>	<u>\$1,504,332</u>	<u>\$2,922,995</u>
<b>Deferred Inflows of Resources</b>				
Differences between expected and actual experience	\$110,158	\$7,260	\$20,047	\$137,465
Net difference between projected and actual earnings on pension plan investments	1,200,059	3,845	383,342	1,587,246
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>87,333</u>	<u>0</u>	<u>436,475</u>	<u>523,808</u>
Total Deferred Inflows of Resources	<u>\$1,397,550</u>	<u>\$11,105</u>	<u>\$839,864</u>	<u>\$2,248,519</u>

\$1,545,972 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

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Year Ending December 31:	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
2019	\$500,464	(\$932)	\$179,731	\$679,263
2020	(155,040)	(1,037)	78,947	(77,130)
2021	(528,442)	(1,898)	(318,104)	(848,444)
2022	(493,121)	(1,807)	(226,600)	(721,528)
2023	0	(457)	77,708	77,251
Thereafter	0	(423)	19,515	19,092
Total	(\$676,139)	(\$6,554)	(\$188,803)	(\$871,496)

**Actuarial Assumptions – OPERS**

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2017, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2017, are presented as follows:

	OPERS Traditional Plan	OPERS Combined Plan
Wage Inflation	3.25 percent	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	3 percent, simple through 2018, then 2.15 percent, simple	3 percent, simple through 2018, then 2.15 percent, simple
Investment Rate of Return	7.5 percent	7.5 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the previously described tables.

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The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2017, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the traditional pension plan, the defined benefit component of the combined plan and the annuitized accounts of the member-directed plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 16.82 percent for 2017.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table that follows displays the Board-approved asset allocation policy for 2017 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.20 %
Domestic Equities	19.00	6.37
Real Estate	10.00	5.26
Private Equity	10.00	8.97
International Equities	20.00	7.88
Other investments	18.00	5.26
Total	100.00 %	5.66 %

**Discount Rate** The discount rate used to measure the total pension liability was 7.5 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members; therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate** The following table presents the City's proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 7.5 percent, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (6.5 percent) or one-percentage-point higher (8.5 percent) than the current rate:

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	1% Decrease (6.50%)	Discount Rate (7.50%)	1% Increase (8.50%)
<b>City's proportionate share of the net pension liability (asset):</b>			
OPERS Traditional Plan	\$9,926,084	\$5,589,813	\$1,974,670
OPERS Combined Plan	(13,248)	(24,371)	(32,046)

***Changes between Measurement Date and Report Date***

In October 2018, the OPERS Board adopted a change in the investment return assumption, reducing it from 7.5 percent to 7.2 percent. This change will be effective for the 2018 valuation. The exact amount of the impact to the City's net pension liability (asset) is not known.

***Actuarial Assumptions – OP&F***

OP&F's total pension liability as of December 31, 2017, is based on the results of an actuarial valuation date of January 1, 2017, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2017, compared with January 1, 2016, are presented as follows:

	January 1, 2017	January 1, 2016
Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017	January 1, 2016, with actuarial liabilities rolled forward to December 31, 2016
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increased based on the lesser of the increase in CPI and 3 percent

For the January 1, 2017, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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Age	Fire
67 or less	68 %
68-77	87
78 and up	120

For the January 1, 2017, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale.

Age	Fire
59 or less	35 %
60-69	45
70-79	70
80 and up	90

For the January 1, 2016 valuation, rates of death were based on the RP-2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

The most recent experience study was completed for the five year period ended December 31, 2016, the prior experience study was completed December 31, 2011.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2017, are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	- %	0.00 %
Domestic Equity	16.00	5.21
Non-US Equity	16.00	5.40
Core Fixed Income *	20.00	2.37
Global Inflation Protected Securities*	20.00	2.33
High Yield	15.00	4.48
Real Estate	12.00	5.65
Private Markets	8.00	7.99
Timber	5.00	6.87
Master Limited Partnerships	8.00	7.36
Total	120.00 %	

Note: Assumptions are geometric.

\* levered 2x



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OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

**Discount Rate** For 2017, the total pension liability was calculated using the discount rate of 8.00 percent. The discount rate used for 2016 was 8.25 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members; therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.00 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.00 percent), or one percentage point higher (9.00 percent) than the current rate.

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$15,362,171	\$11,081,721	\$7,590,622

**Note 18 – Postemployment Benefits**

See Note 17 for a description of the net OPEB liability.

**Ohio Public Employees Retirement System (OPERS)**

Plan Description – The Ohio Public Employees Retirement System administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member-directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' financial report referenced later for additional information.

**City of Green, Ohio**  
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The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or (800) 222-7377.

Funding Policy – The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer’s contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2018, State and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the traditional pension plan and combined plan was 1.0 percent during calendar year 2017. As recommended by OPERS’ actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0 percent for both plans. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2018 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The City’s contractually required contribution was \$12,001 for 2018. Of this amount, \$1,606 is reported as an intergovernmental payable.

***Ohio Police & Fire Pension Fund (OP&F)***

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund sponsored health care program, a cost-sharing, multiple-employer defined post-employment health care plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. OP&F provides health care benefits including coverage for medical, prescription drug, dental, vision, and Medicare Part B Premium to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an OPEB as described in GASB Statement No. 75.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

**City of Green, Ohio**  
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OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at [www.op-f.org](http://www.op-f.org) or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

**Funding Policy** – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. There is one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. An Internal Revenue Code 401(h) account is maintained for Medicare Part B reimbursements.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2018, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees is also authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contractually required contribution to OP&F was \$18,155 for 2018. Of this amount, \$236 is reported as an intergovernmental payable.

***OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2017, and was determined by rolling forward the total OPEB liability as of January 1, 2017, to December 31, 2017. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&amp;F</u>	
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.03608000%	0.18055900%	
Prior Measurement Date	<u>0.03569000%</u>	<u>0.18518100%</u>	
Change in Proportionate Share	<u>0.00039000%</u>	<u>-0.00462200%</u>	
			<u>Total</u>
Proportionate Share of the Net OPEB Liability	\$3,918,024	\$10,230,220	\$14,148,244
OPEB Expense	\$351,065	\$784,161	\$1,135,226

**City of Green, Ohio**  
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At December 31, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$3,052	\$0	\$3,052
Changes of assumptions	285,274	998,252	1,283,526
Changes in proportion and differences between City contributions and proportionate share of contributions	26,650	0	26,650
City contributions subsequent to the measurement date	<u>12,001</u>	<u>18,155</u>	<u>30,156</u>
<b>Total Deferred Outflows of Resources</b>	<b><u>\$326,977</u></b>	<b><u>\$1,016,407</u></b>	<b><u>\$1,343,384</u></b>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$0	\$51,597	\$51,597
Net difference between projected and actual earnings on OPEB plan investments	291,866	67,340	359,206
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>205,679</u>	<u>205,679</u>
<b>Total Deferred Inflows of Resources</b>	<b><u>\$291,866</u></b>	<b><u>\$324,616</u></b>	<b><u>\$616,482</u></b>

\$30,156 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
2019	\$77,624	\$91,495	\$169,119
2020	77,624	91,495	169,119
2021	(59,173)	91,495	32,322
2022	(72,965)	91,495	18,530
2023	0	108,330	108,330
Thereafter	<u>0</u>	<u>199,326</u>	<u>199,326</u>
<b>Total</b>	<b><u>\$23,110</u></b>	<b><u>\$673,636</u></b>	<b><u>\$696,746</u></b>

***Actuarial Assumptions – OPERS***

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	3.85 percent
Prior Measurement date	4.23 percent
Investment Rate of Return	6.50 percent
Municipal Bond Rate	3.31 percent
Health Care Cost Trend Rate	7.5 percent, initial 3.25 percent, ultimate in 2028
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the previously described tables.

The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2017, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the traditional pension plan, combined plan and member-directed plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio is 15.2 percent for 2017.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2018

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The following table displays the Board-approved asset allocation policy for 2017 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	1.88 %
Domestic Equities	21.00	6.37
Real Estate Investment Trust	6.00	5.91
International Equities	22.00	7.88
Other investments	17.00	5.39
Total	100.00 %	4.98 %

**Discount Rate** A single discount rate of 3.85 percent was used to measure the OPEB liability on the measurement date of December 31, 2017. A single discount rate of 4.23 percent was used to measure the OPEB liability on the measurement date of December 31, 2016. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.50 percent and a municipal bond rate of 3.31 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate***

The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 3.85 percent, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.85 percent) or one-percentage-point higher (4.85 percent) than the current rate:

	1% Decrease (2.85%)	Current Discount Rate (3.85%)	1% Increase (4.85%)
City's proportionate share of the net OPEB liability	\$5,205,262	\$3,918,024	\$2,876,658

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate***

Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

**City of Green, Ohio**  
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*For the Year Ended December 31, 2018*

Retiree health care valuations use a health care cost trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2018 is 7.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$3,748,712	\$3,918,024	\$4,092,915

***Changes between Measurement Date and Report Date***

In October 2018, the OPERS Board adopted a change in the investment return assumption, reducing it from 6.5 percent to 6.0 percent. This change will be effective for the 2018 valuation. The exact amount of the impact to the City's net OPEB liability is not known.

***Actuarial Assumptions – OP&F***

OP&F's total OPEB liability as of December 31, 2017, is based on the results of an actuarial valuation date of January 1, 2017, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented as follows:

Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Single discount rate:	
Current measurement date	3.24 percent
Prior measurement date	3.79 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

Age	Fire
67 or less	68 %
68-77	87
78 and up	120

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale.

Age	Fire
59 or less	35 %
60-69	45
70-79	70
80 and up	90

The most recent experience study was completed for the five year period ended December 31, 2016, the prior experience study was completed December 31, 2011.

The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 17.

**Discount Rate** The total OPEB liability was calculated using the discount rate of 3.24 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members; therefore, a municipal bond rate of 3.16 percent



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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at December 31, 2017 and 3.71 percent at December 31, 2016, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 3.24 percent. The municipal bond rate was determined using the S&P Municipal Bond 20 Year High Grade Rate Index. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2025. The long-term expected rate of return on health care investments was applied to projected costs through 2025, and the municipal bond rate was applied to all health care costs after that date.

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate***

Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 3.24 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.24 percent), or one percentage point higher (4.24 percent) than the current rate.

	1% Decrease (2.24%)	Current Discount Rate (3.24%)	1% Increase (4.24%)
City's proportionate share of the net OPEB liability	\$12,787,898	\$10,230,220	\$8,262,181

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate***

Net OPEB liability is sensitive to changes in the health care cost trend rate. The trend rate is the annual rate at which the cost of covered medical services is assumed to increase from the current year to the next year. Beginning in 2017, the per-capita costs are assumed to change by the following percentages each year:

Year	Non-Medicare	Non-AARP	AARP	Rx Drug	Medicare Part B
2017	-0.47%	-2.50%	4.50%	-0.47%	5.20%
2018	7.00%	7.00%	4.50%	7.00%	5.10%
2019	6.50%	6.50%	4.50%	6.50%	5.00%
2020	6.00%	6.00%	4.50%	6.00%	5.00%
2021	5.50%	5.50%	4.50%	5.50%	5.00%
2022	5.00%	5.00%	4.50%	5.00%	5.00%
2023 and Later	4.50%	4.50%	4.50%	4.50%	5.00%

To illustrate the potential impact, the following table presents the net OPEB liability calculated using the current health care cost trend current rates as outlined in the previous table, a one percent decrease in the trend rates and a one percent increase in the trend rates.

	1% Decrease	Current Rates	1% Increase
City's proportionate share of the net OPEB liability	\$7,947,019	\$10,230,220	\$13,307,202

***Changes between Measurement Date and Report Date***

In March 2018, the OP&F Board of Trustees approved the implementation date and framework for a new health care model. Beginning January 1, 2019, the current self-insured health care plan will no longer be offered. In its place is a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. The impact to the City's net OPEB liability is not known.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

**Note 19 – Significant Commitments**

***Contractual Commitments***

The City had the following contractual commitments outstanding at December 31, 2018:

Project	Contract Amount	Amount Paid	Remaining on Contract
Various Road Improvements	\$5,093,307	\$3,148,906	\$1,944,401
Various Parks Projects	542,998	515,770	27,228
Various TIF Projects	2,424,164	2,081,948	342,216
Various Storm Water Projects	49,571	41,833	7,738
Various General Government Projects	676,285	17,968	658,317
<b>Total</b>	<b>\$8,786,325</b>	<b>\$5,806,425</b>	<b>\$2,979,900</b>

The amounts remaining on these contracts were encumbered at year end.

***Encumbrances***

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General	\$1,030,111
Street Construction, Maintenance, and Repair	3,269,555
Pipeline Settlement	197,507
Park Capital Projects Reserve	350,847
TIF Projects	211,040
Other Governmental Funds	2,057,294
<b>Total</b>	<b>\$7,116,354</b>

**Note 20 – Other Employee Benefits**

***Compensated Absences***

Vacation leave is earned at rates which vary depending upon length of service. Current policy allows full-time employees to accumulate vacation credits for each paid hour they are in active pay status (overtime excluded). Each covered employee's hourly accumulation rate per paid hour is adjusted to a higher accrual rate upon his/her fifth, tenth, and fifteenth anniversary. Employees can carryover one year's accrual plus 40 hours into the next calendar year, except for response shift firefighters, who may carryover one year's accrual plus 48 hours. Any vacation leave left at the end of the year that is in excess of the maximum permitted carryover is forfeited. Upon termination of city employment (retirement of any kind, resignation, discharge, death), the employee or the employee's estate/designated beneficiary will be paid 100% of the employee's accrued but unused vacation.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2018*

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Sick leave is earned for all full time employees at the rate of 10.5 hours per month. At the time of retirement, fire personnel are paid 50 percent of their accumulated sick leave up to a maximum of 960 hours for 40 hour week employees and up to 1,248 hours for employees assigned to a 52 hour work week. All other City employees are paid for 50 percent of their accumulated sick leave up to the maximum accumulation of 960 hours.

***Life Insurance***

The City of Green provides group life insurance and accidental death and dismemberment benefit for all full-time employees at the City's expense in the amount of \$50,000.

**Note 21 – Subsequent Event**

On January 15, 2019, City Council approved legislation establishing the newly formed elected position of Law Director as a part-time position, with no less than an average of 20 hours per week. This action was necessary to inform candidates who seek the position of the compensation and the part-time status.

**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net Pension Liability*  
*Ohio Public Employees Retirement System - Traditional Plan*  
*Last Five Years (1) \**

	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.03563100%	0.03646500%	0.03553800%	0.03444700%	0.03444700%
City's Proportionate Share of the Net Pension Liability	\$5,589,813	\$8,280,582	\$6,155,631	\$4,154,694	\$4,060,853
City's Covered Payroll	\$4,708,654	\$4,713,825	\$4,423,093	\$4,223,267	\$4,060,385
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	118.71%	175.67%	139.17%	98.38%	100.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.66%	77.25%	81.08%	86.45%	86.36%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

\* Amounts presented for each year were determined as of the City's measurement date, which is the prior year-end.

See accompanying notes to the required supplementary information.

**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net Pension Asset*  
*Ohio Public Employees Retirement System - Combined Plan*  
2018 (1) \*

	<u>2018</u>
City's Proportion of the Net Pension Asset	0.01790300%
City's Proportionate Share of the Net Pension Asset	\$24,371
City's Covered Payroll	\$73,323
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-33.24%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	137.28%

(1) Although this schedule is intended to show information for ten years, information prior to 2018 is not available. An additional column will be added each year.

\* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net OPEB Liability*  
*Ohio Public Employees Retirement System*  
*Last Two Years (1) \**

	2018	2017
City's Proportion of the Net OPEB Liability	0.03608000%	0.03569000%
City's Proportionate Share of the Net OPEB Liability	\$3,918,024	\$3,604,811
City's Covered Payroll	\$5,110,527	\$4,932,000
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	76.67%	73.09%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	54.14%	54.04%

(1) Although this schedule is intended to show information for ten years, information prior to 2017 is not available. An additional column will be added each year.

\* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net Pension Liability*  
*Ohio Police and Fire Pension Fund*  
*Last Five Years (1) \**

	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.18055900%	0.18518100%	0.18931000%	0.19181800%	0.19181800%
City's Proportionate Share of the Net Pension Liability	\$11,081,721	\$11,729,179	\$12,178,444	\$9,936,971	\$9,342,138
City's Covered Payroll	\$3,540,698	\$3,193,328	\$3,753,767	\$3,415,940	\$3,374,570
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	312.98%	367.30%	324.43%	290.90%	276.84%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.91%	68.36%	66.77%	71.71%	73.00%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

\* Amounts presented for each year were determined as of the City's measurement date, which is the prior year-end.

See accompanying notes to the required supplementary information.

**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net OPEB Liability*  
*Ohio Police and Fire Pension Fund*  
*Last Two Years (1) \**

	2018	2017
City's Proportion of the Net OPEB Liability	0.18055900%	0.18518100%
City's Proportionate Share of the Net OPEB Liability	\$10,230,220	\$8,790,126
City's Covered Payroll	\$3,540,698	\$3,193,328
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	288.93%	275.27%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	14.13%	15.96%

(1) Although this schedule is intended to show information for ten years, information prior to 2017 is not available. An additional column will be added each year.

\* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.



**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of City Contributions*  
*Ohio Public Employees Retirement System*  
*Last Six Years (1)*

	2018	2017	2016	2015	2014	2013
<b>Net Pension Liability - Traditional Plan</b>						
Contractually Required Contribution	\$679,632	\$612,125	\$565,659	\$530,771	\$506,792	\$527,850
Contributions in Relation to the Contractually Required Contribution	<u>(679,632)</u>	<u>(612,125)</u>	<u>(565,659)</u>	<u>(530,771)</u>	<u>(506,792)</u>	<u>(527,850)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$4,854,514	\$4,708,654	\$4,713,825	\$4,423,093	\$4,223,267	\$4,060,385
Contributions as a Percentage of Covered Payroll	14.00%	13.00%	12.00%	12.00%	12.00%	13.00%
<b>Net Pension Liability - Combined Plan</b>						
Contractually Required Contribution	\$13,069	\$9,532	\$10,695	\$7,955	\$6,007	\$5,483
Contributions in Relation to the Contractually Required Contribution	<u>(13,069)</u>	<u>(9,532)</u>	<u>(10,695)</u>	<u>(7,955)</u>	<u>(6,007)</u>	<u>(5,483)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$93,350	\$73,323	\$89,125	\$66,292	\$50,058	\$42,177
Contributions as a Percentage of Covered Payroll	14.00%	13.00%	12.00%	12.00%	12.00%	13.00%
<b>Net OPEB Liability - OPEB Plan (2)</b>						
Contractually Required Contribution	\$12,001	\$60,962	\$101,221	\$92,831	\$88,598	\$43,940
Contributions in Relation to the Contractually Required Contribution	<u>(12,001)</u>	<u>(60,962)</u>	<u>(101,221)</u>	<u>(92,831)</u>	<u>(88,598)</u>	<u>(43,940)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$5,247,889	\$5,110,527	\$4,932,000	\$4,557,006	\$4,342,903	\$4,167,318
Contributions as a Percentage of Covered Payroll	0.23%	1.19%	2.05%	2.04%	2.04%	1.05%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2013 is not available. An additional column will be added each year.

(2) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See accompanying notes to the required supplementary information.

**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of City Contributions*  
*Ohio Police and Fire Pension Fund*  
*Last Ten Years*

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$853,271	\$832,064	\$750,432	\$882,135
Contributions in Relation to the Contractually Required Contribution	<u>(853,271)</u>	<u>(832,064)</u>	<u>(750,432)</u>	<u>(882,135)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$3,630,940	\$3,540,698	\$3,193,328	\$3,753,767
Pension Contributions as a Percentage of Covered Payroll	23.50%	23.50%	23.50%	23.50%
<b>Net OPEB Liability</b>				
Contractually Required Contribution	\$18,155	\$17,703	\$15,967	\$18,769
Contributions in Relation to the Contractually Required Contribution	<u>(18,155)</u>	<u>(17,703)</u>	<u>(15,967)</u>	<u>(18,769)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
Total Contributions as a Percentage of Covered Payroll	<u>24.00%</u>	<u>24.00%</u>	<u>24.00%</u>	<u>24.00%</u>

(1) The City's covered payroll is the same for pension and OPEB.

See accompanying notes to the required supplementary information.

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$802,746	\$687,852	\$595,347	\$590,942	\$553,795	\$556,847
<u>(802,746)</u>	<u>(687,852)</u>	<u>(595,347)</u>	<u>(590,942)</u>	<u>(553,795)</u>	<u>(556,847)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$3,415,940	\$3,374,570	\$3,451,287	\$3,425,751	\$3,210,406	\$3,228,099
23.50%	20.38%	17.25%	17.25%	17.25%	17.25%
\$17,080	\$122,047	\$232,962	\$231,238	\$216,702	\$217,897
<u>(17,080)</u>	<u>(122,047)</u>	<u>(232,962)</u>	<u>(231,238)</u>	<u>(216,702)</u>	<u>(217,897)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.50%</u>	<u>3.62%</u>	<u>6.75%</u>	<u>6.75%</u>	<u>6.75%</u>	<u>6.75%</u>
<u>24.00%</u>	<u>24.00%</u>	<u>24.00%</u>	<u>24.00%</u>	<u>24.00%</u>	<u>24.00%</u>

**City of Green, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Year Ended December 31, 2018*

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**Changes in Assumptions – OPERS Pension**

Amounts reported beginning in 2017 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2016 and prior are presented below:

	2017	2016 and prior
Wage Inflation	3.25 percent	3.75 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	3 percent, simple through 2018, then 2.15 percent, simple	3 percent, simple through 2018, then 2.8 percent, simple
Investment Rate of Return	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

**City of Green, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Year Ended December 31, 2018*

**Changes in Assumptions – OP&F Pension**

Amounts reported for 2018 incorporate changes in assumptions used by OP&F in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2017 and prior are presented below:

	2018	2017 and Prior
Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017	January 1, 2016, with actuarial liabilities rolled forward to December 31, 2016
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increased based on the lesser of the increase in CPI and 3 percent

Amounts reported for 2018 use valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

Age	Fire
67 or less	68 %
68-77	87
78 and up	120

Amounts reported for 2018 use valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale.

Age	Fire
59 or less	35 %
60-69	45
70-79	70
80 and up	90

Amounts reported for 2017 and prior use valuation, rates of death were based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

**City of Green, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Year Ended December 31, 2018*

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**Changes in Assumptions – OPERS OPEB**

For 2018, the single discount rate changed from 4.23 percent to 3.85 percent.

**Changes in Assumptions – OP&F OPEB**

For 2018, the single discount rate changed from 3.79 percent to 3.24 percent.

**Combining and Individual Fund  
Statements and Schedules**

## **Fund Descriptions – Nonmajor Governmental Funds**

### ***Nonmajor Special Revenue Funds***

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

***State Highway Fund*** – To account for and report State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

***Permissive Tax Fund*** – To account for and report the motor vehicle license tax levied by the City that is restricted for the maintenance of the streets within the City.

***Drug Task Force Fund*** – To account for and report donations restricted for educational purposes.

***Lighting Assessment Fund*** – To account for and report the collection of special assessments restricted for street lighting in the City.

***Ambulance Revenue Fund*** – To account for and report revenue received from ambulance transportation services that is committed for the purchase of ambulances and related equipment.

***Recycle Fund*** – To account for and report grants and other revenues restricted for special recycling projects for City residents.

***Grant Project Fund*** – To account for and report grants received and restricted for various projects throughout the City.

***Cemetery Fund*** – To account for and report monies received for cemetery services and the sale of cemetery lots which are restricted for the operation of the cemetery.

***Green Community Telecommunications Fund*** – To account for and report cable television franchise fees restricted to develop the telecommunications program of the Green Local Schools and to promote and produce informational programs beneficial to the Green community.

***Keep Green Beautiful Fund*** – To account for and report donations committed for the seasonal floral beautification of the City.

***Fire/Paramedic Donations Fund*** – To account for and report donations committed for the fire/paramedic department.

***Fire/Paramedic Fund*** – To account for and report charges for services assigned to provide and maintain firefighting equipment, appliances, buildings, sources of water supply, ambulance service and emergency medical service, and other operating costs of the fire department. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Parks and Recreation Fund*** – To account for and report revenue received from program and user fees and donations which are assigned to support recreational programs in the City. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Zoning Fund*** – To account for and report zoning permit fees and variance applications fees. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

*(continued)*



**Fund Descriptions – Nonmajor Governmental Funds (continued)**

***Nonmajor Special Revenue Funds (continued)***

***Planning Fund*** – To account for and report revenue received from building permit fees and fees charged to review development plans. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Nonmajor Capital Projects Fund***

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

***Capital Projects Reserve Fund*** – To account for monies assigned for the purpose of capital projects.

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*December 31, 2018*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$3,419,254	\$689,691	\$4,108,945
Accounts Receivable	88,749	0	88,749
Intergovernmental Receivable	102,832	0	102,832
Prepaid Items	55	0	55
Special Assessment Receivable	45,675	0	45,675
<i>Total Assets</i>	<u><u>\$3,656,565</u></u>	<u><u>\$689,691</u></u>	<u><u>\$4,346,256</u></u>
<b>Liabilities</b>			
Accounts Payable	\$12,749	\$0	\$12,749
Accrued Wages	4,643	0	4,643
Contracts Payable	68,448	48,054	116,502
Intergovernmental Payable	2,251	0	2,251
Interfund Payable	489,875	200,000	689,875
<i>Total Liabilities</i>	<u><u>577,966</u></u>	<u><u>248,054</u></u>	<u><u>826,020</u></u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	<u><u>107,773</u></u>	<u><u>0</u></u>	<u><u>107,773</u></u>
<b>Fund Balances</b>			
Nonspendable	55	0	55
Restricted	1,974,060	0	1,974,060
Committed	1,302,175	0	1,302,175
Assigned	0	441,637	441,637
Unassigned (Deficit)	<u><u>(305,464)</u></u>	<u><u>0</u></u>	<u><u>(305,464)</u></u>
<i>Total Fund Balances</i>	<u><u>2,970,826</u></u>	<u><u>441,637</u></u>	<u><u>3,412,463</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$3,656,565</u></u>	<u><u>\$689,691</u></u>	<u><u>\$4,346,256</u></u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Year Ended December 31, 2018*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Special Assessments	\$45,086	\$0	\$45,086
Intergovernmental	689,746	0	689,746
Interest	3,284	0	3,284
Licenses and Permits	138,930	0	138,930
Charges for Services	665,012	0	665,012
Other	77,148	0	77,148
<i>Total Revenues</i>	<u>1,619,206</u>	<u>0</u>	<u>1,619,206</u>
<b>Expenditures</b>			
Current:			
General Government	52,135	0	52,135
Security of Persons and Property	736,816	0	736,816
Transportation	1,380,671	0	1,380,671
Public Health and Welfare	161,355	0	161,355
Community Environment	94,489	0	94,489
Capital Outlay	0	66,022	66,022
<i>Total Expenditures</i>	<u>2,425,466</u>	<u>66,022</u>	<u>2,491,488</u>
<i>Excess of Revenues Over Expenditures</i>	(806,260)	(66,022)	(872,282)
<b>Other Financing Sources</b>			
Transfers In	25,000	0	25,000
<i>Net Change in Fund Balances</i>	(781,260)	(66,022)	(847,282)
<i>Fund Balances Beginning of Year</i>	<u>3,752,086</u>	<u>507,659</u>	<u>4,259,745</u>
<i>Fund Balances End of Year</i>	<u><u>\$2,970,826</u></u>	<u><u>\$441,637</u></u>	<u><u>\$3,412,463</u></u>

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2018*

	State Highway	Permissive Tax	Drug Task Force	Lighting Assessment	Ambulance Revenue
<b>Assets</b>					
Equity in Pooled Cash and Cash Equivalents	\$676,184	\$151,101	\$50,368	\$186,400	\$1,172,004
Accounts Receivable	0	0	0	0	42,713
Intergovernmental Receivable	56,722	34,410	0	0	11,700
Prepaid Items	0	0	0	0	55
Special Assessment Receivable	0	0	0	45,675	0
<i>Total Assets</i>	<u>\$732,906</u>	<u>\$185,511</u>	<u>\$50,368</u>	<u>\$232,075</u>	<u>\$1,226,472</u>
<b>Liabilities</b>					
Accounts Payable	\$0	\$0	\$0	\$0	\$11,689
Accrued Wages	0	0	0	0	0
Contracts Payable	24,196	0	0	0	7,949
Intergovernmental Payable	0	0	0	0	237
Interfund Payable	0	468,000	21,875	0	0
<i>Total Liabilities</i>	<u>24,196</u>	<u>468,000</u>	<u>21,875</u>	<u>0</u>	<u>19,875</u>
<b>Deferred Inflows of Resources</b>					
Unavailable Revenue	39,123	22,975	0	45,675	0
<b>Fund Balances</b>					
Nonspendable	0	0	0	0	55
Restricted	669,587	0	28,493	186,400	0
Committed	0	0	0	0	1,206,542
Unassigned (Deficit)	0	(305,464)	0	0	0
<i>Total Fund Balances</i>	<u>669,587</u>	<u>(305,464)</u>	<u>28,493</u>	<u>186,400</u>	<u>1,206,597</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$732,906</u>	<u>\$185,511</u>	<u>\$50,368</u>	<u>\$232,075</u>	<u>\$1,226,472</u>

Recycle	Grant Project	Cemetery	Green Community Telecommunications	Keep Green Beautiful	Fire/ Paramedic Donations	Total Nonmajor Special Revenue Funds
\$76,039	\$112,643	\$516,999	\$381,883	\$87,682	\$7,951	\$3,419,254
28,878	0	0	17,158	0	0	88,749
0	0	0	0	0	0	102,832
0	0	0	0	0	0	55
0	0	0	0	0	0	45,675
<u>\$104,917</u>	<u>\$112,643</u>	<u>\$516,999</u>	<u>\$399,041</u>	<u>\$87,682</u>	<u>\$7,951</u>	<u>\$3,656,565</u>
\$13	\$0	\$27	\$1,020	\$0	\$0	\$12,749
316	0	4,327	0	0	0	4,643
0	36,303	0	0	0	0	68,448
211	0	1,803	0	0	0	2,251
0	0	0	0	0	0	489,875
<u>540</u>	<u>36,303</u>	<u>6,157</u>	<u>1,020</u>	<u>0</u>	<u>0</u>	<u>577,966</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>107,773</u>
0	0	0	0	0	0	55
104,377	76,340	510,842	398,021	0	0	1,974,060
0	0	0	0	87,682	7,951	1,302,175
0	0	0	0	0	0	(305,464)
<u>104,377</u>	<u>76,340</u>	<u>510,842</u>	<u>398,021</u>	<u>87,682</u>	<u>7,951</u>	<u>2,970,826</u>
<u>\$104,917</u>	<u>\$112,643</u>	<u>\$516,999</u>	<u>\$399,041</u>	<u>\$87,682</u>	<u>\$7,951</u>	<u>\$3,656,565</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Year Ended December 31, 2018*

	State Highway	Permissive Tax	Drug Task Force	Lighting Assessment	Ambulance Revenue
<b>Revenues</b>					
Special Assessments	\$0	\$0	\$0	\$45,086	\$0
Intergovernmental	216,216	70,585	4,383	0	11,700
Interest	1,831	1,453	0	0	0
Licenses and Permits	0	0	0	0	0
Charges for Services	0	0	0	0	632,337
Other	39,995	0	7,995	0	44
<i>Total Revenues</i>	<u>258,042</u>	<u>72,038</u>	<u>12,378</u>	<u>45,086</u>	<u>644,081</u>
<b>Expenditures</b>					
Current:					
General Government	0	0	0	0	0
Security of Persons and Property	0	0	10,839	46,174	432,679
Transportation	324,855	917,940	0	0	0
Public Health and Welfare	0	0	0	0	0
Community Environment	0	0	0	0	0
<i>Total Expenditures</i>	<u>324,855</u>	<u>917,940</u>	<u>10,839</u>	<u>46,174</u>	<u>432,679</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(66,813)	(845,902)	1,539	(1,088)	211,402
<b>Other Financing Sources</b>					
Transfers In	0	0	0	0	0
<i>Net Change in Fund Balances</i>	(66,813)	(845,902)	1,539	(1,088)	211,402
<i>Fund Balances Beginning of Year</i>	<u>736,400</u>	<u>540,438</u>	<u>26,954</u>	<u>187,488</u>	<u>995,195</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$669,587</u>	<u>(\$305,464)</u>	<u>\$28,493</u>	<u>\$186,400</u>	<u>\$1,206,597</u>

Recycle	Grant Project	Cemetery	Green Community Telecommunications	Keep Green Beautiful	Fire/ Paramedic Donations	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$0	\$45,086
3,117	383,745	0	0	0	0	689,746
0	0	0	0	0	0	3,284
0	0	56,007	82,923	0	0	138,930
0	0	32,675	0	0	0	665,012
29,114	0	0	0	0	0	77,148
<u>32,231</u>	<u>383,745</u>	<u>88,682</u>	<u>82,923</u>	<u>0</u>	<u>0</u>	<u>1,619,206</u>
0	36,303	0	15,832	0	0	52,135
0	247,124	0	0	0	0	736,816
0	137,876	0	0	0	0	1,380,671
0	0	161,355	0	0	0	161,355
75,927	0	0	0	18,562	0	94,489
<u>75,927</u>	<u>421,303</u>	<u>161,355</u>	<u>15,832</u>	<u>18,562</u>	<u>0</u>	<u>2,425,466</u>
(43,696)	(37,558)	(72,673)	67,091	(18,562)	0	(806,260)
<u>25,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>25,000</u>
(18,696)	(37,558)	(72,673)	67,091	(18,562)	0	(781,260)
<u>123,073</u>	<u>113,898</u>	<u>583,515</u>	<u>330,930</u>	<u>106,244</u>	<u>7,951</u>	<u>3,752,086</u>
<u>\$104,377</u>	<u>\$76,340</u>	<u>\$510,842</u>	<u>\$398,021</u>	<u>\$87,682</u>	<u>\$7,951</u>	<u>\$2,970,826</u>

## **Fund Description – Fiduciary Funds**

### ***Fiduciary Funds***

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

### ***Agency Funds***

***Deposits Fund*** – This fund accounts for monies posted for contractor bonds. These monies are returned after final approval by the City.

***Revolving Health Care Fund*** – This fund accounts for monies intended for payment to the City's medical insurance provider.



**City of Green, Ohio**  
*Statement of Changes in Assets and Liabilities*  
*Agency Funds*  
*For the Year Ended December 31, 2018*

	Beginning Balance 12/31/17	Additions	Deductions	Ending Balance 12/31/18
<b>Deposits</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$40,627	\$96,698	\$23,800	\$113,525
<b>Liabilities</b>				
Deposits Held and Due to Others	\$40,627	\$96,698	\$23,800	\$113,525
<b>Revolving Health Care</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$9,203	\$181,486	\$180,216	\$10,473
<b>Liabilities</b>				
Undistributed Monies	\$9,203	\$181,486	\$180,216	\$10,473
<b>Total - All Agency Funds</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$49,830	\$278,184	\$204,016	\$123,998
<b>Liabilities</b>				
Deposits Held and Due to Others	\$40,627	\$96,698	\$23,800	\$113,525
Undistributed Monies	9,203	181,486	180,216	10,473
<i>Total Liabilities</i>	\$49,830	\$278,184	\$204,016	\$123,998

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

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$1,544,309	\$1,561,368	\$1,561,318	(\$50)
Income Taxes	19,286,946	19,500,000	22,580,323	3,080,323
Hotel Taxes	395,630	400,000	451,687	51,687
Intergovernmental	615,312	653,398	652,265	(1,133)
Interest	296,722	300,000	445,385	145,385
Licenses and Permits	183,473	185,500	226,422	40,922
Fines and Forfeitures	19,781	20,000	20,883	883
Rentals	9,396	9,500	9,600	100
Other	98,907	100,000	227,004	127,004
<i>Total Revenues</i>	<u>22,450,476</u>	<u>22,729,766</u>	<u>26,174,887</u>	<u>3,445,121</u>
<b>Expenditures</b>				
Current:				
General Government:				
City Council				
Personal Services	230,817	301,281	266,410	34,871
Other	41,133	51,847	40,617	11,230
City Council Total	<u>271,950</u>	<u>353,128</u>	<u>307,027</u>	<u>46,101</u>
Mayor's Office				
Personal Services	272,900	356,007	340,040	15,967
Other	127,081	155,101	117,621	37,480
Mayor's Office Total	<u>399,981</u>	<u>511,108</u>	<u>457,661</u>	<u>53,447</u>
Finance Department				
Personal Services	327,981	428,181	411,854	16,327
Other	1,134,620	1,369,779	1,276,117	93,662
Finance Department Total	<u>1,462,601</u>	<u>1,797,960</u>	<u>1,687,971</u>	<u>109,989</u>
Law Department				
Personal Services	106,708	139,281	106,693	32,588
Other	319,137	400,041	309,796	90,245
Law Department Total	<u>425,845</u>	<u>539,322</u>	<u>416,489</u>	<u>122,833</u>
Service Department				
Personal Services	158,693	206,378	197,047	9,331
Other	86,592	86,613	68,683	17,930
Service Department Total	<u>245,285</u>	<u>292,991</u>	<u>265,730</u>	<u>27,261</u>
Civil Service				
Personal Services	3,446	4,500	4,500	0
Other	63,145	77,692	56,874	20,818
Civil Service Total	<u>\$66,591</u>	<u>\$82,192</u>	<u>\$61,374</u>	<u>\$20,818</u>

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund (continued)  
For the Year Ended December 31, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Human Resources				
Personal Services	\$196,077	\$253,207	\$235,991	\$17,216
Other	207,144	244,839	146,384	98,455
Human Resources Total	403,221	498,046	382,375	115,671
Historical Preservation Commission				
Personal Services	383	500	0	500
Other	152,376	161,084	62,399	98,685
Historical Preservation Commission Total	152,759	161,584	62,399	99,185
Engineering				
Personal Services	425,657	555,398	546,773	8,625
Other	469,247	442,077	379,012	63,065
Engineering Total	894,904	997,475	925,785	71,690
Lands and Buildings				
Personal Services	120,193	156,409	149,001	7,408
Other	48,736	60,404	44,017	16,387
Lands and Buildings Total	168,929	216,813	193,018	23,795
Central Administration Building				
Other	342,144	414,848	332,094	82,754
Parks Maintenance Garage				
Other	15,977	19,223	18,032	1,191
Administration Building/Highway Building				
Other	168,409	174,378	152,856	21,522
Fire Station #2				
Other	182,873	205,487	204,011	1,476
Radio Building				
Other	\$12,649	\$15,945	\$13,540	\$2,405

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund (continued)  
For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Income Tax				
Personal Services	\$271,582	\$354,658	\$300,143	\$54,515
Other	880,184	1,114,252	842,964	271,288
Income Tax Total	<u>1,151,766</u>	<u>1,468,910</u>	<u>1,143,107</u>	<u>325,803</u>
Kleckner Demolition				
Other	375,096	489,837	482,523	7,314
General Government Total	<u>6,740,980</u>	<u>8,239,247</u>	<u>7,105,992</u>	<u>1,133,255</u>
Security of Persons and Property				
Other	2,110,897	2,756,617	2,756,488	129
Public Health and Welfare				
Other	196,876	257,100	257,099	1
Debt Service:				
Principal Retirement	431,552	563,563	563,563	0
Interest and Fiscal Charges	334,204	436,437	436,437	0
Total Debt Service	<u>765,756</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
<i>Total Expenditures</i>	<u>9,814,509</u>	<u>12,252,964</u>	<u>11,119,579</u>	<u>1,133,385</u>
<i>Excess of Revenues Over Expenditures</i>	<u>12,635,967</u>	<u>10,476,802</u>	<u>15,055,308</u>	<u>4,578,506</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	0	0	25,345	25,345
Advances In	798,000	550,000	550,000	0
Advances Out	0	(3,968,000)	(3,968,000)	0
Transfers Out	(15,000,000)	(13,075,000)	(13,075,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(14,202,000)</u>	<u>(16,493,000)</u>	<u>(16,467,655)</u>	<u>25,345</u>
<i>Net Change in Fund Balance</i>	<u>(1,566,033)</u>	<u>(6,016,198)</u>	<u>(1,412,347)</u>	<u>4,603,851</u>
<i>Fund Balance Beginning of Year</i>	<u>24,157,585</u>	<u>24,157,585</u>	<u>24,157,585</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>672,467</u>	<u>672,467</u>	<u>672,467</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$23,264,019</u>	<u>\$18,813,854</u>	<u>\$23,417,705</u>	<u>\$4,603,851</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Street Construction, Maintenance and Repair Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Special Assessments	\$34,050	\$45,000	\$65,685	\$20,685
Intergovernmental	1,791,925	2,368,170	2,688,522	320,352
Licenses and Permits	5,297	7,000	12,205	5,205
Other	68,728	90,830	163,678	72,848
<i>Total Revenues</i>	<u>1,900,000</u>	<u>2,511,000</u>	<u>2,930,090</u>	<u>419,090</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Construction				
Personal Services	1,236,020	1,874,342	1,495,776	378,566
Other	9,026,182	9,748,360	8,115,662	1,632,698
Street Construction Total	<u>10,262,202</u>	<u>11,622,702</u>	<u>9,611,438</u>	<u>2,011,264</u>
Street Cleaning/Snow/Ice				
Other	307,741	415,141	413,515	1,626
Traffic Signs and Signals				
Personal Services	1,317	2,000	195	1,805
Other	387,127	413,865	266,705	147,160
Traffic Signs and Signals Total	<u>388,444</u>	<u>415,865</u>	<u>266,900</u>	<u>148,965</u>
Storm Sewers and Drains				
Personal Services	469,668	713,058	494,506	218,552
Other	739,601	864,622	656,591	208,031
Storm Sewers and Drains Total	<u>1,209,269</u>	<u>1,577,680</u>	<u>1,151,097</u>	<u>426,583</u>
<i>Total Expenditures</i>	<u>12,167,656</u>	<u>14,031,388</u>	<u>11,442,950</u>	<u>2,588,438</u>
<i>Excess of Revenues Under Expenditures</i>	(10,267,656)	(11,520,388)	(8,512,860)	3,007,528
<b>Other Financing Sources</b>				
Transfers In	4,000,000	4,000,000	4,000,000	0
<i>Net Change in Fund Balance</i>	(6,267,656)	(7,520,388)	(4,512,860)	3,007,528
<i>Fund Balance Beginning of Year</i>	4,831,319	4,831,319	4,831,319	0
Prior Year Encumbrances Appropriated	3,701,325	3,701,325	3,701,325	0
<i>Fund Balance End of Year</i>	<u>\$2,264,988</u>	<u>\$1,012,256</u>	<u>\$4,019,784</u>	<u>\$3,007,528</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Pipeline Settlement Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$0	\$0	\$116,890	\$116,890
<b>Expenditures</b>				
Current:				
Security of Persons and Property:				
Pipeline Settlement				
Personal Services	26,750	26,750	21,777	4,973
Other	200,000	200,000	200,000	0
Total Security of Persons and Property	226,750	226,750	221,777	4,973
Capital Outlay				
Pipeline Settlement				
Other	83,484	83,484	82,262	1,222
Kleckner Baseball Fields				
Other	106,570	106,570	81,745	24,825
Total Capital Outlay	190,054	190,054	164,007	26,047
<i>Total Expenditures</i>	416,804	416,804	385,784	31,020
<i>Net Change in Fund Balance Before Special Item</i>	(416,804)	(416,804)	(268,894)	147,910
Special Item - Pipeline Settlement	7,500,000	7,500,000	7,500,000	0
<i>Net Change in Fund Balance</i>	7,083,196	7,083,196	7,231,106	147,910
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$7,083,196	\$7,083,196	\$7,231,106	\$147,910

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Obligation Bond Retirement Fund*  
*For the Year Ended December 31, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$134,309	\$134,309	\$134,261	(\$48)
Intergovernmental	25,230	26,577	16,764	(9,813)
Other	0	0	13,311	13,311
<i>Total Revenues</i>	<u>159,539</u>	<u>160,886</u>	<u>164,336</u>	<u>3,450</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	2,518	2,525	2,508	17
Debt Service:				
Principal Retirement	638,262	640,000	640,000	0
Interest and Fiscal Charges	314,183	315,038	315,001	37
<i>Total Debt Service</i>	<u>952,445</u>	<u>955,038</u>	<u>955,001</u>	<u>37</u>
<i>Total Expenditures</i>	<u>954,963</u>	<u>957,563</u>	<u>957,509</u>	<u>54</u>
<i>Excess of Revenues Under Expenditures</i>	(795,424)	(796,677)	(793,173)	3,504
<b>Other Financing Sources</b>				
Transfers In	500,000	500,000	500,000	0
<i>Net Change in Fund Balance</i>	(295,424)	(296,677)	(293,173)	3,504
<i>Fund Balance Beginning of Year</i>	<u>617,861</u>	<u>617,861</u>	<u>617,861</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$322,437</u>	<u>\$321,184</u>	<u>\$324,688</u>	<u>\$3,504</u>



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Income Taxes	\$1,500,000	\$1,500,000	\$1,652,564	\$152,564
Other	260,000	260,000	17,920	(242,080)
<i>Total Revenues</i>	<u>1,760,000</u>	<u>1,760,000</u>	<u>1,670,484</u>	<u>(89,516)</u>
<b>Expenditures</b>				
Capital Outlay				
Parks Capital Reserve				
Other	1,095,295	3,520,170	3,517,689	2,481
Central Park				
Other	17,824	47,400	47,081	319
John Torok Senior/Community Center				
Other	25,030	76,580	21,480	55,100
Boettler Park Property				
Other	57,691	74,924	72,658	2,266
Southgate Park Property				
Other	97,022	320,000	277,515	42,485
Ariss Park				
Other	9,096	30,000	29,988	12
East Liberty Park				
Other	163,079	531,275	441,217	90,058
Green Youth Sports Complex				
Other	15,160	50,000	17,080	32,920
<i>Total Expenditures</i>	<u>1,480,197</u>	<u>4,650,349</u>	<u>4,424,708</u>	<u>225,641</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>\$279,803</u>	<u>(\$2,890,349)</u>	<u>(\$2,754,224)</u>	<u>\$136,125</u>

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks Capital Projects Reserve Fund (continued)*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Other Financing Sources (Uses)</b>				
Advances In	\$0	\$3,300,000	\$3,300,000	\$0
Advances Out	0	(550,000)	(550,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>2,750,000</u>	<u>2,750,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	279,803	(140,349)	(4,224)	136,125
<i>Fund Balance Beginning of Year</i>	961,668	961,668	961,668	0
Prior Year Encumbrances Appropriated	<u>71,027</u>	<u>71,027</u>	<u>71,027</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,312,498</u>	<u>\$892,346</u>	<u>\$1,028,471</u>	<u>\$136,125</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*TIF Projects Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Payment in Lieu of Taxes	\$2,250,000	\$2,250,000	\$2,152,151	(\$97,849)
Contributions and Donations	0	2,622,490	2,622,490	0
<i>Total Revenues</i>	<u>2,250,000</u>	<u>4,872,490</u>	<u>4,774,641</u>	<u>(97,849)</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	793,796	830,750	750,769	79,981
Capital Outlay				
Massillon Road TIF				
Other	443,815	235,849	231,228	4,621
Arlington Road TIF				
Other	36,440	39,250	36,408	2,842
Town Park Extension TIF				
Other	6,499	7,000	3,871	3,129
Heritage Crossing TIF				
Other	142,976	154,000	153,814	186
<i>Total Capital Outlay</i>	<u>629,730</u>	<u>436,099</u>	<u>425,321</u>	<u>10,778</u>
Debt Service:				
Principal Retirement	1,345,905	1,449,679	1,307,079	142,600
Interest and Fiscal Charges	692,623	746,026	705,233	40,793
Payment to Refunded Bond Escrow	0	2,622,490	2,622,490	0
<i>Total Debt Service</i>	<u>2,038,528</u>	<u>4,818,195</u>	<u>4,634,802</u>	<u>183,393</u>
<i>Total Expenditures</i>	<u>3,462,054</u>	<u>6,085,044</u>	<u>5,810,892</u>	<u>274,152</u>
<i>Excess of Revenues Under Expenditures</i>	(1,212,054)	(1,212,554)	(1,036,251)	176,303
<b>Other Financing Sources</b>				
Transfers In	1,100,000	1,100,000	1,100,000	0
<i>Net Change in Fund Balance</i>	(112,054)	(112,554)	63,749	176,303
<i>Fund Balance Beginning of Year</i>	255,074	255,074	255,074	0
Prior Year Encumbrances Appropriated	224,849	224,849	224,849	0
<i>Fund Balance End of Year</i>	<u>\$367,869</u>	<u>\$367,369</u>	<u>\$543,672</u>	<u>\$176,303</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*State Highway Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$165,000	\$165,000	\$215,465	\$50,465
Interest	0	0	1,831	1,831
Other	0	0	39,995	39,995
<i>Total Revenues</i>	<u>165,000</u>	<u>165,000</u>	<u>257,291</u>	<u>92,291</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Maintenance				
Personal Services	60,000	60,000	60,000	0
Other	704,000	704,000	586,020	117,980
Street Maintenance Total	<u>764,000</u>	<u>764,000</u>	<u>646,020</u>	<u>117,980</u>
Street Cleaning/Snow/Ice				
Other	20,000	20,000	20,000	0
<i>Total Expenditures</i>	<u>784,000</u>	<u>784,000</u>	<u>666,020</u>	<u>117,980</u>
<i>Net Change in Fund Balance</i>	(619,000)	(619,000)	(408,729)	210,271
<i>Fund Balance Beginning of Year</i>	<u>719,552</u>	<u>719,552</u>	<u>719,552</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$100,552</u>	<u>\$100,552</u>	<u>\$310,823</u>	<u>\$210,271</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permissive Tax Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$80,000	\$529,636	\$70,824	(\$458,812)
Interest	0	0	1,453	1,453
<i>Total Revenues</i>	80,000	529,636	72,277	(457,359)
<b>Expenditures</b>				
Current:				
Transportation				
Capital Outlay	589,000	917,940	917,940	0
<i>Excess of Revenues Under Expenditures</i>	(509,000)	(388,304)	(845,663)	(457,359)
<b>Other Financing Sources</b>				
Advance In	0	468,000	468,000	0
<i>Net Change in Fund Balance</i>	(509,000)	79,696	(377,663)	(457,359)
<i>Fund Balance Beginning of Year</i>	528,764	528,764	528,764	0
<i>Fund Balance End of Year</i>	\$19,764	\$608,460	\$151,101	(\$457,359)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Drug Task Force Fund*  
*For the Year Ended December 31, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$21,875	\$21,875	\$4,383	(\$17,492)
Other	<u>0</u>	<u>0</u>	<u>7,995</u>	<u>7,995</u>
<i>Total Revenues</i>	21,875	21,875	12,378	(9,497)
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Drug Task Force				
Other	<u>48,976</u>	<u>48,976</u>	<u>11,559</u>	<u>37,417</u>
<i>Net Change in Fund Balance</i>	(27,101)	(27,101)	819	27,920
<i>Fund Balance Beginning of Year</i>	39,853	39,853	39,853	0
Prior Year Encumbrances Appropriated	<u>8,976</u>	<u>8,976</u>	<u>8,976</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$21,728</u></u>	<u><u>\$21,728</u></u>	<u><u>\$49,648</u></u>	<u><u>\$27,920</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Lighting Assessment Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Special Assessments	\$60,000	\$60,000	\$45,086	(\$14,914)
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Street Lighting				
Other	52,000	55,000	51,013	3,987
<i>Net Change in Fund Balance</i>	8,000	5,000	(5,927)	(10,927)
<i>Fund Balance Beginning of Year</i>	192,327	192,327	192,327	0
<i>Fund Balance End of Year</i>	\$200,327	\$197,327	\$186,400	(\$10,927)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Ambulance Revenue Fund*  
*For the Year Ended December 31, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	<u>\$600,000</u>	<u>\$600,000</u>	<u>\$660,833</u>	<u>\$60,833</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Ambulance Transportation Service				
Personal Services	24,267	25,441	24,667	774
Other	<u>816,654</u>	<u>815,480</u>	<u>711,757</u>	<u>103,723</u>
<i>Total Expenditures</i>	<u>840,921</u>	<u>840,921</u>	<u>736,424</u>	<u>104,497</u>
<i>Net Change in Fund Balance</i>	(240,921)	(240,921)	(75,591)	165,330
<i>Fund Balance Beginning of Year</i>	907,634	907,634	907,634	0
Prior Year Encumbrances Appropriated	<u>44,630</u>	<u>44,630</u>	<u>44,630</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$711,343</u></u>	<u><u>\$711,343</u></u>	<u><u>\$876,673</u></u>	<u><u>\$165,330</u></u>



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Recycle Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$20,000	\$28,795	\$28,816	\$21
Other	0	0	251	251
<i>Total Revenues</i>	<u>20,000</u>	<u>28,795</u>	<u>29,067</u>	<u>272</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Refuse Collection and Disposal				
Personal Services	53,981	54,100	40,834	13,266
Other	76,745	76,626	42,249	34,377
<i>Total Expenditures</i>	<u>130,726</u>	<u>130,726</u>	<u>83,083</u>	<u>47,643</u>
<i>Excess of Revenues Under Expenditures</i>	(110,726)	(101,931)	(54,016)	47,915
<b>Other Financing Sources</b>				
Transfers In	25,000	25,000	25,000	0
<i>Net Change in Fund Balance</i>	(85,726)	(76,931)	(29,016)	47,915
<i>Fund Balance Beginning of Year</i>	94,189	94,189	94,189	0
Prior Year Encumbrances Appropriated	5,319	5,319	5,319	0
<i>Fund Balance End of Year</i>	<u>\$13,782</u>	<u>\$22,577</u>	<u>\$70,492</u>	<u>\$47,915</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Grant Project Fund*  
*For the Year Ended December 31, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$2,575,000	\$3,358,834	\$1,220,419	(\$2,138,415)
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Other	744,302	350,731	292,763	57,968
Transportation				
Green Master Connectivity Plan				
Other	61,118	28,800	23,040	5,760
Massillon Road North Improvement				
Other	1,491,450	647,497	372,191	275,306
Total Transportation	1,552,568	676,297	395,231	281,066
Leisure Time				
John Torok Senior/Community Center				
Other	95,497	45,000	45,000	0
<i>Total Expenditures</i>	<u>2,392,367</u>	<u>1,072,028</u>	<u>732,994</u>	<u>339,034</u>
<i>Net Change in Fund Balance</i>	182,633	2,286,806	487,425	(1,799,381)
<i>Fund Deficit Beginning of Year</i>	(752,794)	(752,794)	(752,794)	0
Prior Year Encumbrances Appropriated	117,367	117,367	117,367	0
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$452,794)</u>	<u>\$1,651,379</u>	<u>(\$148,002)</u>	<u>(\$1,799,381)</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Cemetery Fund*  
*For the Year Ended December 31, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Licenses and Permits	\$40,000	\$40,000	\$56,007	\$16,007
Charges for Services	35,000	35,000	32,675	(2,325)
<i>Total Revenues</i>	<u>75,000</u>	<u>75,000</u>	<u>88,682</u>	<u>13,682</u>
<b>Expenditures</b>				
Current:				
Public Health and Welfare				
Cemetery				
Personal Services	174,097	180,373	137,597	42,776
Other	78,321	80,705	69,478	11,227
<i>Total Expenditures</i>	<u>252,418</u>	<u>261,078</u>	<u>207,075</u>	<u>54,003</u>
<i>Net Change in Fund Balance</i>	(177,418)	(186,078)	(118,393)	67,685
<i>Fund Balance Beginning of Year</i>	584,693	584,693	584,693	0
Prior Year Encumbrances Appropriated	5,605	5,605	5,605	0
<i>Fund Balance End of Year</i>	<u>\$412,880</u>	<u>\$404,220</u>	<u>\$471,905</u>	<u>\$67,685</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Green Community Telecommunications Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Licenses and Permits	\$50,000	\$50,000	\$67,890	\$17,890
<b>Expenditures</b>				
Current:				
General Government				
Auxiliary Services				
Other	39,510	39,510	18,801	20,709
<i>Net Change in Fund Balance</i>	10,490	10,490	49,089	38,599
<i>Fund Balance Beginning of Year</i>	310,270	310,270	310,270	0
Prior Year Encumbrances Appropriated	19,010	19,010	19,010	0
<i>Fund Balance End of Year</i>	<u>\$339,770</u>	<u>\$339,770</u>	<u>\$378,369</u>	<u>\$38,599</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Keep Green Beautiful Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Community Environment				
Parks and Recreation				
Other	20,000	20,000	19,443	557
<i>Net Change in Fund Balance</i>	(20,000)	(20,000)	(19,443)	557
<i>Fund Balance Beginning of Year</i>	106,244	106,244	106,244	0
<i>Fund Balance End of Year</i>	<u>\$86,244</u>	<u>\$86,244</u>	<u>\$86,801</u>	<u>\$557</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire/Paramedic Donations Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	7,951	7,951	7,951	0
<i>Fund Balance End of Year</i>	\$7,951	\$7,951	\$7,951	\$0

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire/Paramedic Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$165,000	\$165,000	\$228,395	\$63,395
Other	0	0	40,852	40,852
<i>Total Revenues</i>	<u>165,000</u>	<u>165,000</u>	<u>269,247</u>	<u>104,247</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Personal Services	6,125,604	6,203,708	5,720,445	483,263
Other	1,462,704	1,408,714	1,324,967	83,747
Fire/Paramedic Services Total	<u>7,588,308</u>	<u>7,612,422</u>	<u>7,045,412</u>	<u>567,010</u>
Dispatch				
Personal Services	633,957	643,060	582,140	60,920
Other	83,088	84,163	55,699	28,464
Dispatch Total	<u>717,045</u>	<u>727,223</u>	<u>637,839</u>	<u>89,384</u>
Station #2				
Other	4,955	4,841	116	4,725
<i>Total Expenditures</i>	<u>8,310,308</u>	<u>8,344,486</u>	<u>7,683,367</u>	<u>661,119</u>
<i>Excess of Revenues Under Expenditures</i>	(8,145,308)	(8,179,486)	(7,414,120)	765,366
<b>Other Financing Sources</b>				
Transfers In	6,500,000	6,500,000	6,500,000	0
<i>Net Change in Fund Balance</i>	(1,645,308)	(1,679,486)	(914,120)	765,366
<i>Fund Balance Beginning of Year</i>	2,060,193	2,060,193	2,060,193	0
Prior Year Encumbrances Appropriated	<u>132,318</u>	<u>132,318</u>	<u>132,318</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$547,203</u>	<u>\$513,025</u>	<u>\$1,278,391</u>	<u>\$765,366</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks and Recreation Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Rentals	\$27,000	\$27,000	\$57,770	\$30,770
Charges for Services	42,000	42,000	53,018	11,018
Contributions and Donations	1,000	1,000	3,496	2,496
Other	10,000	10,000	29,441	19,441
<i>Total Revenues</i>	<i>80,000</i>	<i>80,000</i>	<i>143,725</i>	<i>63,725</i>
<b>Expenditures</b>				
Current:				
Leisure Time				
Parks and Recreation				
Personal Services	1,388,637	1,493,202	1,106,680	386,522
Other	434,794	417,220	371,695	45,525
Parks and Recreation Total	1,823,431	1,910,422	1,478,375	432,047
Lands and Buildings				
Central Park				
Other	70,656	74,923	60,568	14,355
Town Park Boulevard				
Other	790	850	738	112
John Torok Senior/Community Center				
Other	35,357	37,701	30,883	6,818
Veterans Park				
Other	18,141	15,518	13,601	1,917
Boettler Park Property				
Other	57,583	61,834	49,089	12,745
Southgate Park Property				
Other	20,949	22,378	19,158	3,220
East Liberty Park Property				
Other	58,593	57,787	41,845	15,942
Green Youth Sports Complex				
Other	10,999	9,137	7,138	1,999
Kreighbaum Park				
Other	12,628	13,486	6,542	6,944
Spring Hill Sports Complex				
Other	38,102	40,574	20,771	19,803

(continued)



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Parks and Recreation Fund (continued)  
 For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Raintree Golf Course				
Other	\$46,499	\$50,000	\$50,000	\$0
Ariss Park				
Other	25,928	27,719	17,763	9,956
Greensburg Park Property				
Other	47,234	50,585	43,269	7,316
Lands and Buildings Total	443,459	462,492	361,365	101,127
<i>Total Expenditures</i>	2,266,890	2,372,914	1,839,740	533,174
<i>Excess of Revenues Under Expenditures</i>	(2,186,890)	(2,292,914)	(1,696,015)	596,899
<b>Other Financing Sources</b>				
Transfers In	500,000	500,000	500,000	0
<i>Net Change in Fund Balance</i>	(1,686,890)	(1,792,914)	(1,196,015)	596,899
<i>Fund Balance Beginning of Year</i>	1,849,193	1,849,193	1,849,193	0
Prior Year Encumbrances Appropriated	93,246	93,246	93,246	0
<i>Fund Balance End of Year</i>	\$255,549	\$149,525	\$746,424	\$596,899

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
**Zoning Fund**  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Special Assessments	\$4,000	\$4,000	\$2,488	(\$1,512)
Licenses and Permits	80,000	80,000	83,176	3,176
<i>Total Revenues</i>	<u>84,000</u>	<u>84,000</u>	<u>85,664</u>	<u>1,664</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Zoning Department				
Personal Services	208,216	209,072	139,181	69,891
Other	28,710	28,820	14,744	14,076
Zoning Department Total	<u>236,926</u>	<u>237,892</u>	<u>153,925</u>	<u>83,967</u>
Zoning Board of Appeals				
Personal Services	7,469	7,500	7,500	0
Other	747	750	0	750
Zoning Board of Appeals Total	<u>8,216</u>	<u>8,250</u>	<u>7,500</u>	<u>750</u>
<i>Total Expenditures</i>	<u>245,142</u>	<u>246,142</u>	<u>161,425</u>	<u>84,717</u>
<i>Excess of Revenues Under Expenditures</i>	(161,142)	(162,142)	(75,761)	86,381
<b>Other Financing Sources</b>				
Transfers In	150,000	150,000	150,000	0
<i>Net Change in Fund Balance</i>	(11,142)	(12,142)	74,239	86,381
<i>Fund Balance Beginning of Year</i>	146,955	146,955	146,955	0
Prior Year Encumbrances Appropriated	1,870	1,870	1,870	0
<i>Fund Balance End of Year</i>	<u>\$137,683</u>	<u>\$136,683</u>	<u>\$223,064</u>	<u>\$86,381</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Planning Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Licenses and Permits	\$112,000	\$112,000	\$97,576	(\$14,424)
Intergovernmental	0	0	4,562	4,562
<i>Total Revenues</i>	112,000	112,000	102,138	-9,862
<b>Expenditures</b>				
Current:				
Community Environment				
Planning Development				
Personal Services	532,034	563,743	536,931	26,812
Other	330,836	301,343	200,155	101,188
Planning Development Total	862,870	865,086	737,086	128,000
Engineering				
Other	219,434	225,558	153,759	71,799
Planning Commission				
Personal Services	12,740	13,500	13,500	0
<i>Total Expenditures</i>	1,095,044	1,104,144	904,345	199,799
<i>Excess of Revenues Under Expenditures</i>	(983,044)	(992,144)	(802,207)	189,937
<b>Other Financing Sources</b>				
Transfers In	300,000	300,000	300,000	0
<i>Net Change in Fund Balance</i>	(683,044)	(692,144)	(502,207)	189,937
<i>Fund Balance Beginning of Year</i>	777,827	777,827	777,827	0
Prior Year Encumbrances Appropriated	74,601	74,601	74,601	0
<i>Fund Balance End of Year</i>	\$169,384	\$160,284	\$350,221	\$189,937

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2018*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Capital Outlay:				
Parks Capital Reserve				
Other	<u>500,000</u>	<u>676,285</u>	<u>676,285</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	(500,000)	(676,285)	(676,285)	0
<b>Other Financing Sources</b>				
Advances In	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(300,000)	(476,285)	(476,285)	0
<i>Fund Balance Beginning of Year</i>	<u>507,659</u>	<u>507,659</u>	<u>507,659</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$207,659</u></u>	<u><u>\$31,374</u></u>	<u><u>\$31,374</u></u>	<u><u>\$0</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Self Insurance Fund*  
*For the Year Ended December 31, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$33,000	\$33,000	\$49,592	\$16,592
Other	1,000	1,000	0	(1,000)
<i>Total Revenues</i>	34,000	34,000	49,592	15,592
<b>Expenses</b>				
Contractual Services	0	1,000	759	241
Claims	71,000	93,080	73,756	19,324
<i>Total Expenses</i>	71,000	94,080	74,515	19,565
<i>Net Change in Fund Equity</i>	(37,000)	(60,080)	(24,923)	35,157
<i>Fund Equity Beginning of Year</i>	265,648	265,648	265,648	0
<i>Fund Equity End of Year</i>	\$228,648	\$205,568	\$240,725	\$35,157

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# Statistical Section



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# Statistical Section

This part of the City of Green, Ohio's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	<b>S2-S9</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and the municipal income tax.	<b>S10-S17</b>
<b>Debt Capacity</b> 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.	<b>S18-S24</b>
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	<b>S25-S27</b>
<b>Operating Information</b> 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.	<b>S28-S35</b>

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

**City of Green, Ohio**  
*Net Position By Component*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2018	2017	2016	2015
Governmental Activities				
Net Investment in Capital Assets	\$73,013,656	\$67,869,752	\$64,386,389	\$55,788,543
Restricted:				
Capital Projects	722,813	1,205,327	1,044,582	4,631,059
Debt Service	202,379	478,192	195,882	434,947
Street Repair and Maintenance	8,755,608	10,509,611	9,210,400	7,481,265
Fire/Paramedic Services	0	0	0	0
Parks and Recreation	0	0	0	0
Cemetery Maintenance	510,842	583,515	587,608	517,936
Planning and Zoning	0	0	0	0
Lighting	232,075	249,288	175,172	152,711
Recycling	104,377	123,073	58,865	65,535
Grant Project	76,340	201,246	173,052	229,002
Telecommunications	398,021	330,930	358,607	323,218
Drug Enforcement	28,493	26,954	10,000	0
Keep Green Beautiful	0	0	0	0
Unclaimed Monies	6,339	7,141	4,902	5,732
Unrestricted	10,890,038	4,127,044	21,267,705	25,617,688
<i>Total Governmental Activities Net Position</i>	<u>\$94,940,981</u>	<u>\$85,712,073</u>	<u>\$97,473,164</u>	<u>\$95,247,636</u>

Notes: The City implemented GASB 54 in 2011. In 2010 through 2018, Fire/Paramedic Services, Parks and Recreation, Planning and Zoning, and Keep Green Beautiful are included with Unrestricted.

The City reported the impact of GASB Statement No. 68 beginning in 2014.

The City reported the impact of GASB Statement No. 75 beginning in 2017.

2014	2013	2012	2011	2010	2009
\$54,229,200	\$50,273,610	\$48,748,204	\$50,266,588	\$52,957,826	\$55,423,033
5,890,112	7,236,526	6,434,239	4,556,905	1,250,014	288,933
152,320	82,896	0	0	0	0
10,149,652	10,656,058	12,082,693	8,385,909	7,723,722	5,464,263
0	0	0	0	0	3,178,058
0	0	0	0	0	750,736
464,376	444,511	415,169	358,931	349,207	297,806
0	0	0	0	0	881,183
140,130	128,594	115,599	84,699	111,126	47,180
67,519	87,648	66,490	91,285	85,635	79,417
119,521	164,102	119,522	119,522	116,652	0
303,071	302,457	273,981	239,311	196,990	174,744
0	0	0	0	0	0
0	0	0	0	0	32,964
4,416	3,505	19,100	18,520	19,012	0
22,800,632	30,490,126	32,051,991	33,124,361	30,102,374	21,681,315
<u>\$94,320,949</u>	<u>\$99,870,033</u>	<u>\$100,326,988</u>	<u>\$97,246,031</u>	<u>\$92,912,558</u>	<u>\$88,299,632</u>

**City of Green, Ohio**  
*Changes in Net Position*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2018 (2)	2017	2016	2015 (1)
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services and Assessments:				
General Government	\$283,133	\$227,593	\$211,627	\$253,030
Security of Persons and Property	936,547	958,544	935,317	920,298
Transportation	98,443	101,150	57,370	8,480
Public Health and Welfare	97,486	111,014	111,082	71,990
Leisure Time Activities	110,788	101,046	84,962	78,920
Community Environment	169,141	206,868	238,059	220,382
Subtotal - Charges for Services	<u>1,695,538</u>	<u>1,706,215</u>	<u>1,638,417</u>	<u>1,553,100</u>
Operating Grants and Contributions:				
Security of Persons and Property	455,557	1,009,031	12,186	0
Transportation	3,034,564	2,757,923	2,456,571	3,215,601
Leisure Time Activities	3,496	2,002	8,168	17,525
Community Environment	7,679	22,567	23,958	21,301
Subtotal - Operating Grants and Contributions	<u>3,501,296</u>	<u>3,791,523</u>	<u>2,500,883</u>	<u>3,254,427</u>
Capital Grants and Contributions:				
General Government	0	0	0	0
Transportation	875,845	1,704,067	3,658,547	1,913,962
Leisure Time Activities	0	479,040	14,562	1,500
Community Environment	10,000	11,420	0	0
Subtotal - Capital Grants and Contributions	<u>885,845</u>	<u>2,194,527</u>	<u>3,673,109</u>	<u>1,915,462</u>
<i>Total Governmental Activities Program Revenues</i>	<u>6,082,679</u>	<u>7,692,265</u>	<u>7,812,409</u>	<u>6,722,989</u>
<b>Expenses</b>				
Governmental Activities:				
General Government	8,458,121	9,775,539	9,039,383	7,953,282
Security of Persons and Property	12,040,274	8,958,075	10,294,104	8,746,086
Transportation	10,659,661	12,605,357	10,300,474	10,751,470
Public Health and Welfare	427,046	387,721	425,448	1,442,324
Leisure Time Activities	2,785,032	1,179,599	769,667	552,066
Community Environment	1,257,954	1,163,820	1,169,788	1,102,861
Interest and Fiscal Charges	1,677,932	1,813,369	1,846,015	2,077,460
<i>Total Governmental Activities Expenses</i>	<u>37,306,020</u>	<u>35,883,480</u>	<u>33,844,879</u>	<u>32,625,549</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	<u>(31,223,341)</u>	<u>(28,191,215)</u>	<u>(26,032,470)</u>	<u>(25,902,560)</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	1,558,376	1,315,034	1,393,206	1,380,947
Debt Service	134,008	113,057	119,778	118,723
Municipal Income Taxes levied for:				
General Purposes	22,368,357	21,256,561	21,133,431	20,231,473
Parks Capital Project Reserve	1,636,596	1,536,451	1,526,849	1,485,897
Hotel Taxes	452,885	454,910	472,412	538,082
Grants and Entitlements not Restricted to				
Specific Programs	3,531,296	880,306	865,805	873,399
Gain on Sale of Capital Assets	0	0	0	0
Payment in Lieu of Taxes	2,152,151	2,102,228	2,077,245	1,502,268
Investment Earnings	530,061	356,944	159,781	392,402
Other	588,519	730,905	509,491	306,056
<i>Total Governmental Activities</i>	<u>32,952,249</u>	<u>28,746,396</u>	<u>28,257,998</u>	<u>26,829,247</u>
Special Item - Pipeline Settlement	<u>7,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Change in Net Position</b>				
Governmental Activities	<u>\$9,228,908</u>	<u>\$555,181</u>	<u>\$2,225,528</u>	<u>\$926,687</u>

Notes: (1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.  
(2) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

2014	2013	2012	2011	2010	2009
\$258,738	\$279,672	\$271,595	\$268,088	\$259,140	\$328,483
797,822	881,513	1,007,761	942,274	696,894	920,170
62,763	40,581	11,595	12,134	299,332	91,801
71,116	64,115	91,489	45,119	63,461	62,106
58,849	63,867	69,879	67,889	78,357	75,668
142,097	171,736	137,695	165,504	174,799	133,383
1,391,385	1,501,484	1,590,014	1,501,008	1,571,983	1,611,611
22,457	19,713	0	28,493	1,000	66,020
2,226,430	2,942,835	1,998,395	2,383,766	1,667,425	1,725,337
24,515	25,735	34,450	14,242	10,490	0
44,349	57,926	20,137	23,757	23,536	20,881
2,317,751	3,046,209	2,052,982	2,450,258	1,702,451	1,812,238
0	0	0	0	21,970	191,946
2,358,257	2,134,627	1,511,632	1,148,178	2,569,373	2,374,013
0	0	0	0	284,200	0
24,028	0	14,623	0	0	0
2,382,285	2,134,627	1,526,255	1,148,178	2,875,543	2,565,959
6,091,421	6,682,320	5,169,251	5,099,444	6,149,977	5,989,808
8,684,210	8,557,964	6,981,504	6,839,943	7,046,125	7,970,729
8,177,327	8,350,769	8,387,897	8,049,652	8,613,404	7,117,211
5,536,830	11,182,293	6,342,789	6,725,873	5,512,057	1,546,949
298,414	283,418	277,901	282,081	253,227	248,715
732,476	1,533,162	979,196	490,201	788,226	723,068
977,486	952,537	1,097,711	918,586	836,048	798,537
2,027,596	2,005,347	2,022,298	2,321,661	2,037,300	2,088,453
26,434,339	32,865,490	26,089,296	25,627,997	25,086,387	20,493,662
(20,342,918)	(26,183,170)	(20,920,045)	(20,528,553)	(18,936,410)	(14,503,854)
1,396,727	1,242,475	1,245,770	1,417,259	1,517,589	1,369,072
120,080	106,819	107,103	121,845	130,472	127,339
19,781,935	18,890,905	17,808,651	17,106,974	16,033,012	14,901,582
1,446,415	1,368,841	1,316,905	1,261,428	1,170,263	1,095,714
541,982	500,013	481,020	461,015	373,103	302,110
1,336,699	2,271,009	1,113,888	1,797,616	1,832,528	1,833,351
0	0	0	0	133,052	73,384
1,434,443	1,165,737	1,239,598	968,459	1,464,665	456,310
425,018	(43,457)	400,454	731,445	312,138	525,996
403,988	674,137	287,613	995,985	582,514	1,761,229
26,887,287	26,176,479	24,001,002	24,862,026	23,549,336	22,446,087
0	0	0	0	0	0
\$6,544,369	(\$6,691)	\$3,080,957	\$4,333,473	\$4,612,926	\$7,942,233

**City of Green, Ohio**  
*Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2018	2017	2016	2015
<b>General Fund</b>				
Nonspendable	\$192,611	\$180,570	\$1,889,769	\$2,574,127
Assigned	8,478,352	6,721,122	8,554,567	5,751,679
Unassigned	24,062,920	24,749,363	24,631,907	29,104,095
Reserved	N/A	N/A	N/A	N/A
Unreserved	N/A	N/A	N/A	N/A
<b>Total General Fund</b>	<u>32,733,883</u>	<u>31,651,055</u>	<u>35,076,243</u>	<u>37,429,901</u>
<b>All Other Governmental Funds</b>				
Nonspendable	597,525	577,035	624,194	611,102
Restricted	15,819,589	19,031,662	15,335,363	19,429,769
Committed	8,692,115	1,109,353	1,010,483	637,303
Assigned	441,637	507,659	7,659	7,659
Unassigned (Deficit)	(2,129,752)	0	(1,296,146)	0
Reserved	N/A	N/A	N/A	N/A
Unreserved, Undesignated, Reported in:				
Special Revenue funds	N/A	N/A	N/A	N/A
Debt Service funds	N/A	N/A	N/A	N/A
Capital Projects funds (Deficit)	N/A	N/A	N/A	N/A
<b>Total All Other Governmental Funds</b>	<u>23,421,114</u>	<u>21,225,709</u>	<u>15,681,553</u>	<u>20,685,833</u>
<b>Total Governmental Funds</b>	<u>\$56,154,997</u>	<u>\$52,876,764</u>	<u>\$50,757,796</u>	<u>\$58,115,734</u>

Note: During 2010, the City implemented GASB 54.

2014	2013	2012	2011	2010	2009
\$2,574,825	\$124,157	\$117,127	\$114,091	\$124,152	N/A
5,557,034	7,429,083	9,572,968	8,173,612	5,865,454	N/A
27,312,763	22,964,874	22,739,764	25,161,080	24,273,068	N/A
N/A	N/A	N/A	N/A	N/A	\$1,656,272
N/A	N/A	N/A	N/A	N/A	23,951,240
35,444,622	30,518,114	32,429,859	33,448,783	30,262,674	25,607,512
359,660	416,912	618,728	535,129	472,403	N/A
21,799,039	20,793,197	24,001,017	17,299,888	16,445,730	N/A
281,503	628,809	930,009	983,311	853,945	N/A
7,659	7,659	7,659	7,659	7,659	N/A
0	0	0	(3,967,932)	(9,312,667)	N/A
N/A	N/A	N/A	N/A	N/A	12,907,857
N/A	N/A	N/A	N/A	N/A	9,823,110
N/A	N/A	N/A	N/A	N/A	237,914
N/A	N/A	N/A	N/A	N/A	(20,522,181)
22,447,861	21,846,577	25,557,413	14,858,055	8,467,070	2,446,700
\$57,892,483	\$52,364,691	\$57,987,272	\$48,306,838	\$38,729,744	\$28,054,212

**City of Green, Ohio**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2018	2017	2016	2015
<b>Revenues</b>				
Property Taxes	\$1,695,579	\$1,526,173	\$1,531,277	\$1,500,963
Municipal Income Taxes	24,183,712	22,924,305	22,542,185	21,543,565
Hotel Taxes	452,885	454,910	472,412	538,082
Payment in Lieu of Taxes	2,152,151	2,102,228	2,077,245	1,502,268
Special Assessments	113,259	108,405	118,436	68,512
Intergovernmental	4,321,545	6,121,650	3,443,990	4,118,495
Interest	530,061	356,944	160,450	392,402
Licenses and Permits	592,294	538,440	542,566	569,377
Fines and Forfeitures	20,883	18,492	19,854	20,952
Rentals	67,370	58,422	38,154	27,870
Charges for Services	898,890	870,622	919,407	866,389
Contributions and Donations	2,625,986	102,742	25,846	17,525
Other	588,519	730,905	395,804	228,999
<i>Total Revenues</i>	<u>38,243,134</u>	<u>35,914,238</u>	<u>32,287,626</u>	<u>31,395,399</u>
<b>Expenditures</b>				
Current:				
General Government	6,743,602	8,481,272	7,487,853	6,938,141
Security of Persons and Property:	11,118,595	10,490,153	9,043,864	8,394,823
Transportation	9,861,291	6,846,473	10,756,846	8,984,926
Public Health and Welfare	418,454	365,920	291,928	259,280
Leisure Time Activities	1,677,431	878,276	795,811	915,749
Community Environment	1,160,258	1,039,219	1,079,773	1,046,246
Capital Outlay	4,387,937	802,066	4,299,944	3,206,795
Debt Service:				
Principal Retirement	2,857,079	3,152,078	5,027,078	2,807,079
Interest and Fiscal Charges	1,643,109	1,739,813	1,862,471	2,075,438
Issuance Costs	0	0	148,748	199,775
Payment to Refunded Bond Escrow Agent	2,622,490	0	0	0
<i>Total Expenditures</i>	<u>42,490,246</u>	<u>33,795,270</u>	<u>40,794,316</u>	<u>34,828,252</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(4,247,112)</u>	<u>2,118,968</u>	<u>(8,506,690)</u>	<u>(3,432,853)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	25,345	0	0	0
OPWC Loan Issued	0	0	0	46,928
General Obligation Bonds Issued	0	0	0	8,890,000
Premium on Bonds	0	0	250,191	346,736
Notes Issued	0	0	0	2,000,000
Premium on Notes	0	0	0	24,800
Refunding Bonds Issued	0	0	7,845,000	0
Payment to Refunded Bond Escrow Account	0	0	(7,946,439)	(6,992,360)
Discount on Bonds	0	0	0	0
Transfers In	5,625,000	9,658,125	10,485,000	4,000,000
Transfers Out	(5,625,000)	(9,658,125)	(9,485,000)	(4,660,000)
<i>Total Other Financing Sources (Uses)</i>	<u>25,345</u>	<u>0</u>	<u>1,148,752</u>	<u>3,656,104</u>
Special Item - Pipeline Settlement	7,500,000	0	0	0
<i>Net Change in Fund Balances</i>	<u>\$3,278,233</u>	<u>\$2,118,968</u>	<u>(\$7,357,938)</u>	<u>\$223,251</u>
Debt Service as a Percentage of Noncapital Expenditures	21.1%	15.7%	22.0%	16.3%



2014	2013	2012	2011	2010	2009
\$1,450,868	\$1,437,364	\$1,403,516	\$1,528,428	\$1,638,523	\$1,522,715
21,350,051	19,973,897	19,086,743	18,235,315	17,159,840	16,486,637
541,982	500,013	481,020	461,015	373,103	302,110
1,434,443	1,165,737	1,239,598	968,459	1,464,665	456,310
65,944	95,613	47,316	78,011	70,006	103,167
6,937,291	5,478,102	3,189,399	4,175,555	4,214,148	6,756,503
425,018	(43,457)	400,454	731,445	312,138	525,996
477,380	508,759	493,184	476,604	485,419	500,828
24,814	30,302	32,713	25,918	28,814	42,519
31,315	31,832	29,502	54,256	39,710	32,860
791,932	834,978	987,299	866,219	948,034	932,237
26,315	28,735	35,880	16,142	13,290	1,800
637,587	308,308	231,647	958,663	545,810	1,761,229
<u>34,194,940</u>	<u>30,350,183</u>	<u>27,658,271</u>	<u>28,576,030</u>	<u>27,293,500</u>	<u>29,424,911</u>
7,624,511	8,852,915	5,836,313	5,695,648	6,906,962	11,390,373
7,948,786	8,099,496	7,867,756	7,717,517	8,280,522	7,331,907
7,988,848	10,101,510	4,570,088	5,073,329	4,618,918	2,823,700
291,763	275,844	270,597	272,864	248,971	248,383
753,002	721,989	778,079	690,620	614,657	673,953
943,100	923,396	1,063,785	876,986	814,832	811,485
1,216,952	2,754,507	1,662,677	1,629,063	1,145,438	5,658,406
6,275,000	6,210,000	2,005,000	1,585,832	1,245,000	960,000
1,956,255	2,021,698	1,630,226	2,278,453	2,045,302	2,100,153
202,256	138,048	432,214	142,904	146,649	149,921
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>35,200,473</u>	<u>40,099,403</u>	<u>26,116,735</u>	<u>25,963,216</u>	<u>26,067,251</u>	<u>32,148,281</u>
<u>(1,005,533)</u>	<u>(9,749,220)</u>	<u>1,541,536</u>	<u>2,612,814</u>	<u>1,226,249</u>	<u>(2,723,370)</u>
0	592,116	0	85,376	172,652	73,384
88,053	0	0	0	0	0
6,970,000	5,480,000	25,165,000	7,200,000	8,870,832	4,550,000
125,272	72,437	1,077,120	0	105,799	187,296
0	3,910,000	3,910,000	0	0	0
0	0	0	0	0	0
0	0	0	0	0	2,000,000
0	(5,427,914)	(21,558,154)	0	0	(1,989,818)
0	0	(30,068)	(21,096)	0	0
3,825,000	5,155,000	6,980,500	3,995,000	12,450,000	8,550,000
<u>(4,475,000)</u>	<u>(5,655,000)</u>	<u>(7,405,500)</u>	<u>(3,995,000)</u>	<u>(12,450,000)</u>	<u>(9,450,000)</u>
<u>6,533,325</u>	<u>4,126,639</u>	<u>8,138,898</u>	<u>7,264,280</u>	<u>9,149,283</u>	<u>3,920,862</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$5,527,792</u>	<u>(\$5,622,581)</u>	<u>\$9,680,434</u>	<u>\$9,877,094</u>	<u>\$10,375,532</u>	<u>\$1,197,492</u>
29.7%	24.8%	15.9%	17.0%	14.4%	15.4%

**City of Green, Ohio**  
*Assessed Valuation and Estimated Actual Values of Taxable Property*  
*Last Ten Years*

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2018	\$605,054,830	\$159,840,300	\$2,185,414,657	\$23,855,330	\$27,108,330
2017	539,247,390	154,053,480	1,980,859,629	22,776,130	25,881,966
2016	533,196,240	150,878,790	1,954,500,086	21,229,800	24,124,773
2015	527,864,280	150,946,250	1,939,458,657	19,409,670	22,056,443
2014	525,353,050	134,350,820	1,884,868,200	17,939,410	20,385,693
2013	521,834,240	134,381,700	1,874,902,686	16,718,240	18,998,000
2012	517,893,750	132,792,770	1,859,104,343	15,577,700	17,701,932
2011	557,066,870	149,602,540	2,019,055,458	14,455,470	16,426,670
2010	553,078,860	157,785,540	2,031,041,143	13,825,480	15,710,773
2009	548,524,440	152,259,270	2,002,239,171	12,870,840	14,625,955

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

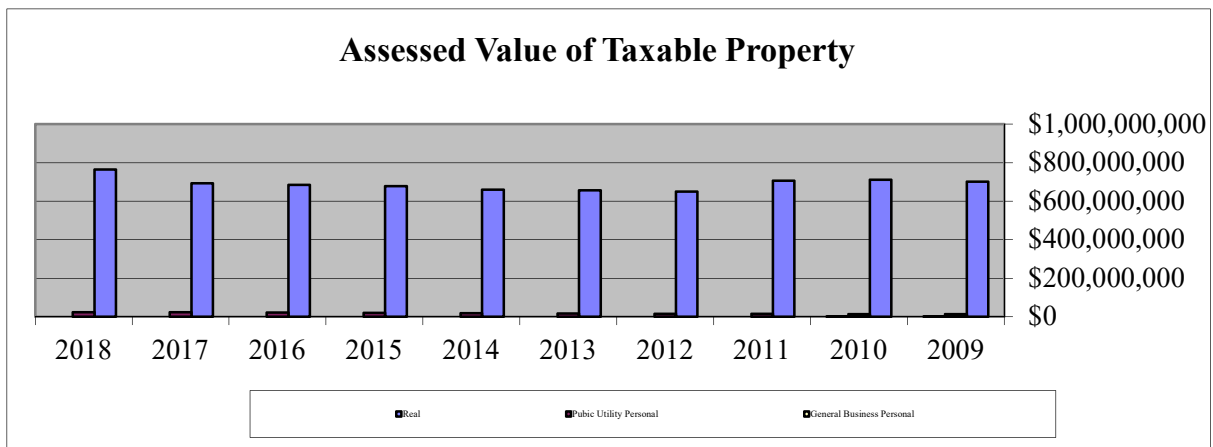
The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property has been phased out, and during the phase out period, all general business personal property was assessed at 6.25 percent for 2008 and zero percent for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies, at 5 percent for 2010. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers (except telephone companies, whose last year to pay tangible personal property tax was 2010).

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and 2 1/2 percent rollback and homestead exemptions before being billed.

Source: Summit County Fiscal Officer

**Tangible Personal Property**

General Business		Total			Ratio	Direct Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value			
\$0	\$0	\$788,750,460	\$2,212,522,987	35.65%	\$2.40	
0	0	716,077,000	2,006,741,595	35.68	2.40	
0	0	705,304,830	1,978,624,858	35.65	2.40	
0	0	698,220,200	1,961,515,100	35.60	2.40	
0	0	677,643,280	1,905,253,893	35.57	2.40	
0	0	672,934,180	1,893,900,686	35.53	2.40	
0	0	666,264,220	1,876,806,275	35.50	2.40	
0	0	721,124,880	2,035,482,128	35.43	2.40	
382,360	6,117,760	725,072,240	2,052,869,676	35.32	2.40	
740,539	11,848,624	714,395,089	2,028,713,750	35.21	2.40	



**City of Green, Ohio**  
*Property Tax Rates - Direct and Overlapping Governments*  
*(Per \$1,000 of Assessed Valuation)*  
*Last Ten Years*

	2018	2017	2016	2015
<b>Unvoted Millage</b>				
Operating	\$2.2100	\$2.2100	\$2.2100	\$2.2100
Debt	0.1900	0.1900	0.1900	0.1900
<b>Total Unvoted Millage</b>	<b>\$2.4000</b>	<b>\$2.4000</b>	<b>\$2.4000</b>	<b>\$2.4000</b>
<b>Overlapping Rates by Taxing District</b>				
Green Local School District				
Residential/Agricultural Real	\$39.1906	\$41.7103	\$41.7103	\$41.9997
Commercial/Industrial and Public Utility Real	40.4698	40.9969	40.9969	41.4263
General Business and Public Utility Personal	44.7700	45.3900	45.3900	45.6300
Jackson Local School District				
Residential/Agricultural Real	33.7000	36.1405	35.7405	36.7684
Commercial/Industrial and Public Utility Real	33.7000	37.1854	36.7854	37.8271
General Business and Public Utility Personal	49.2000	51.5000	51.1000	52.0000
Portage Lakes JVSD				
Residential/Agricultural Real	2.0500	2.2440	2.2440	2.2452
Commercial/Industrial and Public Utility Real	2.0516	2.2132	2.2132	2.2261
General Business and Public Utility Personal	2.2478	4.3500	4.3500	4.3500
Summit County				
Residential/Agricultural Real	11.9164	12.6367	12.6367	12.6392
Commercial/Industrial and Public Utility Real	12.5857	12.4514	12.4514	12.4764
General Business and Public Utility Personal	12.7000	12.7000	12.7000	12.7000
Akron Summit Library District				
Residential/Agricultural Real	2.4419	2.6000	2.6000	2.6200
Commercial/Industrial and Public Utility Real	2.5413	2.5529	2.5529	2.5854
General Business and Public Utility Personal	2.5600	2.6000	2.6000	2.6200

Source: Ohio Department of Taxation

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

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Voted real property tax rates are reduced so that inflationary increases in value do not generate additional taxes.

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

2014	2013	2012	2011	2010	2009
\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100
0.1900	0.1900	0.1900	0.1900	0.1900	0.1900
<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>
\$42.1770	\$42.4954	\$42.7808	\$43.0597	\$33.0206	\$33.0303
41.6469	44.0993	44.4384	44.6685	33.2212	33.0506
45.8000	46.2200	46.5400	38.4100	38.4100	38.4400
38.9268	39.1154	39.3760	37.8693	37.9135	31.9000
39.7780	39.9221	40.6420	38.5059	37.9018	32.4161
52.7000	52.8000	53.0000	52.7000	52.7000	47.4000
2.2441	2.2113	2.2078	2.2036	2.0334	2.0305
2.2214	2.3835	2.3972	2.3930	2.0622	2.0499
4.3500	4.3500	4.3500	4.3500	4.3500	4.3500
12.6389	12.6216	12.6205	12.6193	12.5601	12.5592
12.4472	12.6974	12.6934	12.6843	12.2165	12.2347
12.7000	12.7000	12.7000	12.7000	12.7000	12.7000
2.1000	2.1100	2.1400	2.1000	2.1000	2.0170
2.0610	2.1100	2.1400	2.1000	2.0972	2.0199
2.1000	2.1100	2.1400	2.1000	2.1000	2.1000

**City of Green, Ohio**  
*Property Tax Levies And Collections*  
*Last Ten Years*

Year	Total Tax Levy	Current Tax Collections (1)	Percentage of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2018	\$1,893,435	\$1,852,085	97.82%	\$41,350	\$1,893,435
2017	1,719,244	1,677,498	97.57	41,746	1,719,244
2016	1,693,221	1,657,353	97.88	35,868	1,693,221
2015	1,675,751	1,637,670	97.73	38,081	1,675,751
2014	1,626,441	1,586,039	97.52	40,401	1,626,440
2013	1,615,044	1,569,198	97.16	133,916	1,703,114
2012	1,599,831	1,542,724	96.43	107,751	1,650,475
2011	1,730,702	1,651,617	95.43	70,780	1,722,397
2010	1,740,183	1,658,061	95.28	92,277	1,750,338
2009	1,714,867	1,644,102	95.87	80,973	1,725,075

Source: Summit County Fiscal Officer

(1) State reimbursement of rollback and homestead exemptions are included.

Note: The County's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

<u>Percentage of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
100.00%	\$65,519	3.46%
100.00	68,082	3.96
100.00	62,516	3.69
100.00	56,929	3.40
100.00	58,222	3.58
105.45	79,093	4.90
103.17	167,163	10.45
99.52	217,806	12.58
100.58	209,501	12.04
100.60	123,024	7.17

**City of Green, Ohio**  
*Principal Real Estate Property Taxpayers*  
 2018 and 2009

<i>2018</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Property Assessed Valuation
ARC Fegrn001, LLC	\$10,249,230	1.34 %
A&M Green Properties, LLC	5,250,720	0.69
Akron Canton Regional Airport Authority	5,128,680	0.67
Diebold Incorporated	4,986,730	0.65
Terraces on the Green, LTD	4,029,860	0.53
Serra Works of Akron, LLC	3,835,530	0.50
Green One, LLC	3,205,520	0.42
Brier Creek Limited	2,902,000	0.38
Ariel, Incorporated	2,668,040	0.35
ASC Manufacturing, LTD	2,415,760	0.32
<b>Total</b>	<b>\$44,672,070</b>	<b>5.84 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$764,895,130</b>	

<i>2009</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Property Assessed Valuation
Terraces on the Green, LTD	\$4,389,280	0.62 %
1475 Place, LTD	3,300,640	0.47
Summa Health Systems	2,805,130	0.40
Target Corporation	2,599,400	0.37
2210 International Parkway, LLC	2,450,080	0.35
Hankook Tire Manufacturing Corporation	2,340,690	0.33
OHI Assets, LLC	2,092,070	0.30
HG Ohio Corporation	1,990,520	0.28
Akron Canton Regional Airport Authority	1,919,970	0.27
DEBO Properties/Glen Eagles Apartments	1,834,080	0.26
<b>Total</b>	<b>\$25,721,860</b>	<b>3.67 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$700,783,710</b>	

Source: Summit County Fiscal Officer

(1) The amounts presented represent the assessed values upon which 2018 and 2009 collections were based.

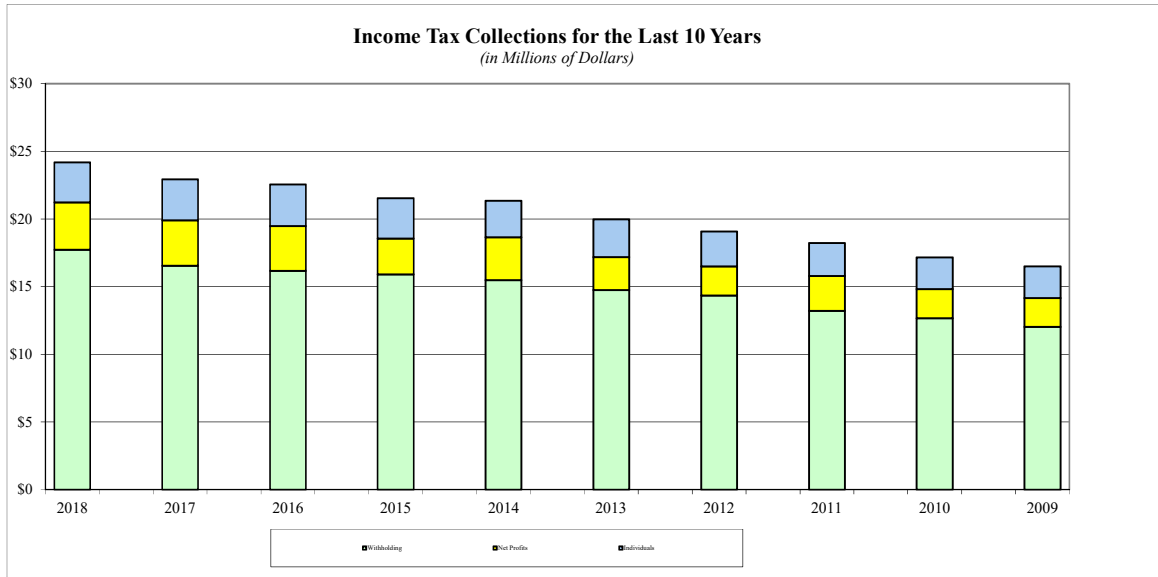


**City of Green, Ohio**  
*Income Tax Revenue Base and Collections*  
*Last Ten Years*

Tax Year (1)	Tax Rate	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2018	2.00 %	\$24,183,712	\$17,726,661	73.30 %	\$3,506,638	14.50 %	\$2,950,413	12.20 %
2017	2.00	22,924,305	16,551,348	72.20	3,346,949	14.60	3,026,008	13.20
2016	2.00	22,542,185	16,162,747	71.70	3,313,701	14.70	3,065,737	13.60
2015	2.00	21,543,565	15,899,151	73.80	2,649,858	12.30	2,994,556	13.90
2014	2.00	21,350,051	15,478,787	72.50	3,159,808	14.80	2,711,456	12.70
2013	2.00	19,973,897	14,740,736	73.80	2,436,815	12.20	2,796,346	14.00
2012	2.00	19,086,743	14,353,231	75.20	2,137,715	11.20	2,595,797	13.60
2011	2.00	18,235,315	13,202,368	72.40	2,589,415	14.20	2,443,532	13.40
2010	2.00	17,159,840	12,663,962	73.80	2,162,140	12.60	2,333,738	13.60
2009	2.00	16,486,637	12,019,418	72.90	2,147,384	13.02	2,319,835	14.08

(1) All collections are based on Modified Accrual.

Note: The City is prohibited by statute from presenting information regarding individual taxpayers.



**City of Green, Ohio**  
*Legal Debt Margin*  
*Last Ten Years*

	2018	2017	2016	2015
Total Assessed Property Value	<u>\$788,750,460</u>	<u>\$716,077,000</u>	<u>\$705,304,830</u>	<u>\$698,220,200</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>\$82,818,798</u>	<u>\$75,188,085</u>	<u>\$74,057,007</u>	<u>\$73,313,121</u>
Debt Outstanding:				
Various Purpose General Obligation Bonds	29,330,000	33,765,000	35,970,000	37,560,000
Community Learning Center Income Tax Revenue Bonds	16,215,000	17,125,000	18,015,000	18,875,000
Sanitary Sewer Improvement General Obligation Bonds	0	0	0	90,000
Various Purpose Notes	0	0	2,000,000	2,000,000
OPWC Loans	<u>342,471</u>	<u>399,550</u>	<u>456,628</u>	<u>513,706</u>
Total Gross Indebtedness	45,887,471	51,289,550	56,441,628	59,038,706
Less:				
Community Learning Center Income Tax Revenue Bonds	(16,215,000)	(17,125,000)	(18,015,000)	(18,875,000)
Amount Available in Debt Service	<u>(6,453,552)</u>	<u>(7,093,162)</u>	<u>(7,514,247)</u>	<u>(7,791,779)</u>
Total Net Debt Applicable to Debt Limit	<u>23,218,919</u>	<u>27,071,388</u>	<u>30,912,381</u>	<u>32,371,927</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$59,599,879</u>	<u>\$48,116,697</u>	<u>\$43,144,626</u>	<u>\$40,941,194</u>
Legal Debt Margin as a Percentage of the Debt Limit	71.96%	64.00%	58.26%	55.84%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$43,381,275</u>	<u>\$39,384,235</u>	<u>\$38,791,766</u>	<u>\$38,402,111</u>
Total Gross Indebtedness	45,887,471	51,289,550	56,441,628	59,038,706
Less:				
Community Learning Center Income Tax Revenue Bonds	(16,215,000)	(17,125,000)	(18,015,000)	(18,875,000)
Amount Available in Debt Service	<u>(6,453,552)</u>	<u>(7,093,162)</u>	<u>(7,514,247)</u>	<u>(7,791,779)</u>
Net Debt Within 5 ½ % Limitations	<u>23,218,919</u>	<u>27,071,388</u>	<u>30,912,381</u>	<u>32,371,927</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$20,162,356</u>	<u>\$12,312,847</u>	<u>\$7,879,385</u>	<u>\$6,030,184</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	46.48%	31.26%	20.31%	15.70%

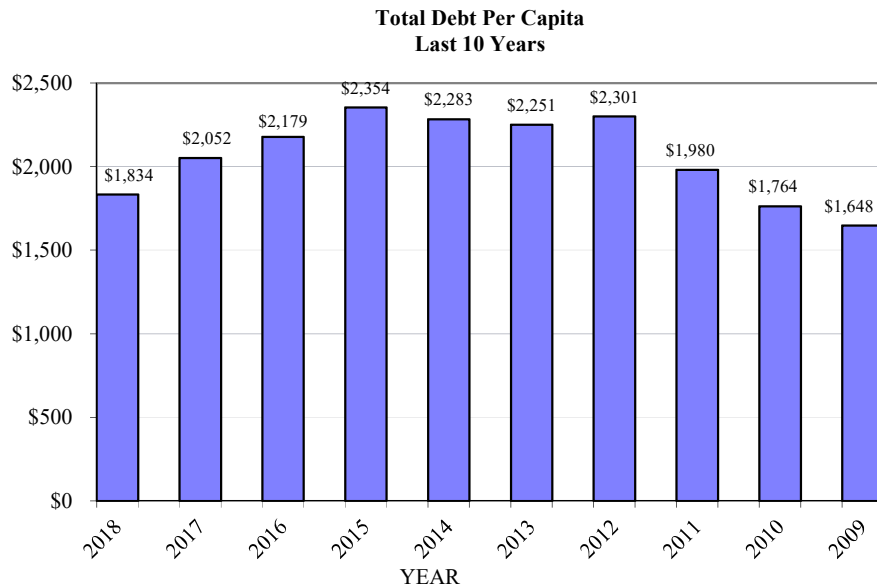
Source: City Financial Records

2014	2013	2012	2011	2010	2009
<u>\$677,643,280</u>	<u>\$672,934,180</u>	<u>\$666,264,220</u>	<u>\$721,124,880</u>	<u>\$725,072,240</u>	<u>\$714,395,089</u>
<u>\$71,152,544</u>	<u>\$70,658,089</u>	<u>\$69,957,743</u>	<u>\$75,718,112</u>	<u>\$76,132,585</u>	<u>\$75,011,484</u>
34,800,000	29,285,000	30,070,000	26,895,000	20,595,832	12,300,000
19,720,000	20,550,000	21,355,000	21,105,000	21,720,000	22,320,000
2,345,000	2,425,000	2,505,000	2,580,000	2,650,000	2,720,000
2,020,000	6,910,000	6,209,000	7,397,000	14,474,000	18,950,000
523,857	435,804	0	0	0	0
59,408,857	59,605,804	60,139,000	57,977,000	59,439,832	56,290,000
(19,720,000)	(20,550,000)	(21,355,000)	(21,105,000)	(21,720,000)	(22,320,000)
(7,977,766)	(8,218,338)	(8,229,016)	(8,171,814)	0	(237,914)
31,711,091	30,837,466	30,554,984	28,700,186	37,719,832	33,732,086
<u>\$39,441,453</u>	<u>\$39,820,623</u>	<u>\$39,402,759</u>	<u>\$47,017,926</u>	<u>\$38,412,753</u>	<u>\$41,279,398</u>
55.43%	56.36%	56.32%	62.10%	50.46%	55.03%
<u>\$37,270,380</u>	<u>\$37,011,380</u>	<u>\$36,644,532</u>	<u>\$39,661,868</u>	<u>\$39,878,973</u>	<u>\$39,291,730</u>
59,408,857	59,605,804	60,139,000	57,977,000	59,439,832	56,290,000
(19,720,000)	(20,550,000)	(21,355,000)	(21,105,000)	(21,720,000)	(22,320,000)
(7,977,766)	(8,218,338)	(8,229,016)	(8,171,814)	0	(237,914)
31,711,091	30,837,466	30,554,984	28,700,186	37,719,832	33,732,086
<u>\$5,559,289</u>	<u>\$6,173,914</u>	<u>\$6,089,548</u>	<u>\$10,961,682</u>	<u>\$2,159,141</u>	<u>\$5,559,644</u>
14.92%	16.68%	16.62%	27.64%	5.41%	14.15%

**City of Green, Ohio**  
*Ratio of Outstanding Debt to  
 Total Personal Income and Debt Per Capita  
 Last Ten Years*

Year	Governmental Activities				
	General Obligation Bonds	Community Learning Center Income Tax Revenue Bonds	Sanitary Sewer Improvement General Obligation Bonds	Various Purpose Notes	OPWC Loans
2018	\$29,862,122	\$16,933,080	\$0	\$0	\$342,471
2017	34,444,944	17,894,372	0	0	399,550
2016	36,707,422	18,835,663	0	0	456,628
2015	38,122,803	19,746,956	90,000	2,010,333	513,706
2014	35,167,352	20,643,247	2,345,000	0	523,857
2013	29,545,815	21,524,538	2,425,000	3,910,000	435,804
2012	30,335,960	22,380,829	2,505,000	3,910,000	0
2011	27,177,800	21,138,751	2,580,000	0	0
2010	20,915,741	21,755,358	2,650,000	0	0
2009	12,524,833	22,356,965	2,720,000	0	0

Note: Population and Personal Income data are presented on page S26.



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<u>Total Debt</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
\$47,137,673	5.75 %	\$1,834
52,738,866	6.43	2,052
55,999,713	6.83	2,179
60,483,798	7.37	2,354
58,679,456	7.15	2,283
57,841,157	7.05	2,251
59,131,789	7.21	2,301
50,896,551	6.20	1,980
45,321,099	5.52	1,764
37,601,798	6.44	1,648

**City of Green, Ohio**  
*Ratio of General Obligation Bonded Debt to Estimated  
 Actual Value and Bonded Debt Per Capita  
 Last Ten Years*

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt (3)	Ratio of Bonded Debt to Estimated Actual Value of Taxable Property	Bonded Debt Per Capita
2018	25,699	\$2,212,522,987	\$29,862,122	1.35 %	\$1,162
2017	25,699	2,006,741,595	34,444,944	1.72	1,340
2016	25,699	1,978,624,858	36,707,422	1.86	1,428
2015	25,699	1,961,515,100	38,212,803	1.95	1,487
2014	25,699	1,905,253,893	37,512,352	1.97	1,460
2013	25,699	1,893,900,686	31,970,815	1.69	1,244
2012	25,699	1,876,806,275	32,840,960	1.75	1,278
2011	25,699	2,035,482,128	29,757,800	1.46	1,158
2010	25,699	2,052,869,676	23,565,741	1.15	917
2009	22,817	2,028,713,750	15,244,833	0.75	668

(1) U. S. Bureau of Census, Census of Population. 2009 from 2000 Federal Census; 2010-2018 from 2010 Federal Census.

(2) Summit County Fiscal Officer

(3) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

**City of Green, Ohio**  
*Computation of Direct and Overlapping Governmental Activities Debt*  
*December 31, 2018*

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
<b>Direct - City of Green</b>			
General Obligation Bonds	\$29,862,122	100 %	\$29,862,122
Community Learning Center Bonds	16,933,080	100	16,933,080
OPWC Loans	342,471	100	342,471
<i>Total Direct Debt</i>	<u>47,137,673</u>		<u>47,137,673</u>
<b>Overlapping</b>			
Green Local School District			
General Obligation Bonds	4,430,000	99.41	4,403,863
Summit County			
General Obligation Bonds	65,097,782	6.37	4,146,729
Akron/Summit Library			
General Obligation Bonds	10,025,000	9.37	939,343
Jackson Local School District			
General Obligation Bonds	35,625,000	1.00	356,250
<i>Total Overlapping Debt</i>	<u>115,177,782</u>		<u>9,846,185</u>
<b>Total</b>	<u><u>\$162,315,455</u></u>		<u><u>\$56,983,858</u></u>

Source: Summit County Fiscal Officer

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation

**City of Green, Ohio**  
*Pledged Revenue Coverage*  
*Community Learning Center Income Tax Revenue Bonds*  
*Last Ten Years*

Year	Income Tax Revenues (1)	Debt Service Requirements (2)		Coverage
		Principal	Interest	
2018	\$22,534,603	\$563,563	\$436,437	22.53
2017	21,378,663	551,177	448,823	21.38
2016	21,023,603	532,598	467,402	21.02
2015	20,069,834	523,308	476,692	20.07
2014	19,895,118	514,019	485,981	19.90
2013	18,625,065	498,537	501,463	18.63
2012	17,772,555	700,599	299,401	17.77
2011	16,983,203	380,869	619,131	16.98
2010	15,992,617	371,580	628,420	15.99
2009	15,356,669	356,097	643,903	15.36

(1) Income Tax Revenues consist of the General Fund's income tax revenues on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.

(2) Includes City's portion of principal and interest of revenue bonds only.



**City of Green, Ohio**  
*Principal Employers*  
 2018 and 2009

<b>2018</b>		
Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	1,459	4.24%
Minute Men, Incorporated	1,068	3.10
Info Cision Management	1,044	3.03
Fedex Custom Critical	763	2.22
Fannie May Confection	701	2.04
Green Local School District	634	1.84
Michels Pipeline Construction	585	1.70
Target Corporation	460	1.34
Summa Health System	419	1.22
YMCA	376	1.09
<b>Total</b>	<b>7,509</b>	<b>21.82%</b>
<b>Total Employment within the City</b>	<b>34,410</b>	

<b>2009</b>		
Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	2,125	6.48%
FedEx Custom Critical	950	2.90
Harry London	850	2.59
Info Cision Management	700	2.14
Green Local School District	700	2.14
ASC Manufacturing, LTD	325	0.99
Comdoc	200	0.61
City of Green	175	0.53
Goodrich	150	0.46
Sonoco Phoenix	150	0.46
<b>Total</b>	<b>6,325</b>	<b>19.30%</b>
<b>Total Employment within the City</b>	<b>32,772</b>	

Source: Number of employees obtained from the W2's from the City Tax Department

**City of Green, Ohio**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2018	25,699	\$820,491,973	\$31,927	\$64,298	42
2017	25,699	820,491,973	31,927	64,298	42
2016	25,699	820,491,973	31,927	64,298	42
2015	25,699	820,491,973	31,927	64,298	42
2014	25,699	820,491,973	31,927	64,298	42
2013	25,699	820,491,973	31,927	64,298	42
2012	25,699	820,491,973	31,927	64,298	42
2011	25,699	820,491,973	31,927	64,298	42
2010	25,699	820,491,973	31,927	64,298	42
2009	22,817	583,544,775	25,575	54,133	39

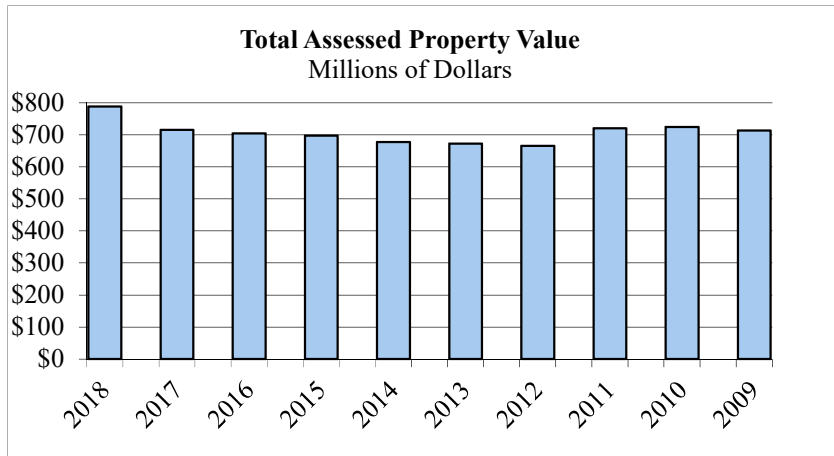
(1) Source: U. S. Census - 2009 from 2000 Federal Census;  
2010-2018 from 2010 Federal Census

(2) Source: Ohio Department of Education Website: "<http://www.ode.state.oh.us/data/>"

(3) Source: County Planning Commission

(4) Source: Summit County Fiscal Officer

(5) Computation of per capita personal income multiplied by population



Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Summit County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
34.4%	4,057	4.8%	\$236,236	\$788,750,460
34.4	4,079	4.8	225,196	716,077,000
34.4	4,582	4.5	221,371	705,304,830
34.4	3,972	4.7	206,229	698,220,200
34.4	4,095	4.9	207,152	677,643,280
34.4	4,246	7.2	183,464	672,934,180
34.4	4,227	5.6	195,584	666,264,220
34.4	4,167	7.4	176,374	721,124,880
34.4	4,175	9.8	196,483	725,072,240
26.4	4,072	10.8	169,950	714,395,089



**City of Green, Ohio**  
*Full-Time Equivalent City Government Employees by Function/Program*  
*Last Ten Years*

Function/Program	2018	2017	2016	2015
<b>General Government</b>				
Council	4.50	4.50	4.50	4.50
Mayor	3.00	3.00	1.00	2.00
Finance	8.50	9.50	9.50	9.50
Law	1.00	2.00	2.00	1.00
Engineering	6.00	6.00	5.00	5.00
Service Administration	2.00	2.00	2.00	3.00
Civil Service	0.00	0.00	0.00	0.00
Human Resources	3.00	3.50	3.00	4.00
<b>Security of Persons and Property</b>				
Fire	47.50	47.50	44.50	44.50
Dispatchers	10.00	10.50	11.00	10.00
<b>Leisure Time Activities</b>				
Recreation and Parks	14.25	4.50	4.00	5.00
<b>Community Development</b>				
Zoning	3.00	2.00	3.00	3.00
Planning	6.00	6.00	6.00	6.00
<b>Health &amp; Welfare</b>				
Cemeteries	1.75	0.00	0.00	0.00
<b>Transportation</b>				
Highway	25.00	23.50	23.00	20.50
Recycling	0.50	0.00	0.00	0.00
Utility and Asset Maintenance	1.50	11.50	11.50	11.00
Totals:	137.50	136.00	130.00	129.00

**Source:** City Payroll Department W2 Audit Listing

**Method:** Using 1.0 for each full-time employee and 0.50 for each part-time employee at December 31st. Some employees work in more than one department. Does not include seasonal employees.

2014	2013	2012	2011	2010	2009
4.50	4.50	5.00	4.50	4.50	5.00
2.00	2.00	2.00	2.00	2.00	2.00
9.50	10.00	9.50	9.50	9.50	10.00
1.00	1.00	1.00	1.00	1.50	1.50
5.00	5.00	5.00	4.00	4.00	4.00
3.00	3.00	3.00	3.00	3.00	2.00
0.00	0.50	0.50	0.50	0.50	0.50
3.50	4.00	3.00	3.00	2.50	2.50
44.50	46.50	46.00	46.50	46.50	46.00
11.00	10.50	10.00	10.50	12.00	12.00
5.00	4.50	4.50	4.50	4.00	6.00
2.00	3.00	3.00	3.00	3.00	3.00
6.00	6.00	6.00	6.00	5.00	6.00
0.00	0.00	0.00	0.00	0.00	0.00
17.50	17.00	17.00	17.00	17.00	18.00
0.00	0.00	0.00	0.00	0.00	0.00
12.50	15.00	14.00	14.00	13.00	11.00
<u>127.00</u>	<u>132.50</u>	<u>129.50</u>	<u>129.00</u>	<u>128.00</u>	<u>129.50</u>

**City of Green, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years*

Function/Program	2018	2017	2016
Date of Incorporation as a City	1992		
<b>General Government</b>			
<i>Council and Clerk</i>			
Number of Ordinances Passed	26	27	14
Number of Resolutions Passed	96	79	75
<i>Planning Commission/Zoning Board of Appeals</i>			
Number of Planning Commission docket items	42	40	61
Zoning Board of Appeals docket items	36	30	40
<i>Finance Department</i>			
Amount of checks written	\$20,619,536	\$17,843,312	\$22,868,821
Interest earnings for fiscal year (cash basis)	\$565,559	\$314,776	\$330,573
Number of Receipts issued	2,985	1,827	2,199
Agency Ratings - Standard and Poor's	AA+	AA+	AA+
General Fund Receipts (cash basis in thousands)	\$26,175	\$24,718	\$24,708
General Fund Expenditures (cash basis in thousands)	\$11,120	\$10,608	\$10,357
General Fund Cash Balances including Income Tax (in thousands)	\$23,418	\$24,150	\$26,178
<i>Income Tax Department</i>			
Number of Annual withholding forms processed	21,630	21,068	21,109
Number of Business net profit forms processed	3,521	3,463	3,702
Number of Individual forms processed	13,221	13,617	13,758
Amount of Penalties and Interest Collected	\$42,104	\$56,812	\$48,953
Annual number of balance due/estimated payment forms processed	11,348	11,209	12,131
Annual number of reconciliations of withholdings processed	2,185	2,274	2,331
<i>Engineer Contracted Services</i>			
Dollar amount of Construction overseen by Engineer	\$8,868,070	\$4,038,884	\$2,640,616
<i>Civil Service</i>			
Number of fire entry tests administered	1	0	1
Number of fire promotional tests administered	2	0	0
Number of hires of Fire/Medics from certified lists	3	4	3
Number of promotions from fire certified lists	3	1	5
<i>Zoning Division Indicators</i>			
Single Family Zoning Permits Issued (new construction)	66	65	78
Commercial Zoning Permits Issued (new construction)	18	5	3
Estimated Value of Commercial Construction (1)	\$54,362,875	\$47,127,257	\$32,991,750
Estimated Value of Residential Construction (1)	\$43,352,715	\$45,667,331	\$24,287,786
Number of permits issued (all types)	687	940	667
Amount of Revenue generated from permits	\$83,179	\$63,967	\$83,676

2015	2014	2013	2012	2011	2010	2009
14	20	20	23	9	19	23
65	66	70	73	65	58	71
80	58	69	53	67	62	46
43	32	34	26	30	31	27
\$17,988,736	\$16,281,244	\$17,811,773	\$13,634,818	\$12,739,597	\$13,704,658	\$25,079,454
\$354,978	\$267,860	\$320,265	\$391,203	\$351,386	\$556,919	\$533,430
1,708	2,226	4,973	2,453	2,384	2,827	2,315
AA+	AA+	AA+	AA+	AA	AA	AA
\$23,406	\$25,891	\$21,792	\$21,479	\$21,583	\$20,524	\$20,874
\$9,803	\$11,242	\$11,187	\$8,434	\$9,306	\$10,376	\$17,621
\$21,218	\$25,410	\$18,698	\$22,684	\$24,120	\$20,153	\$14,839
18,367	17,218	16,311	15,792	15,080	14,547	14,420
3,533	3,621	3,235	3,212	3,217	3,133	3,311
14,013	14,268	12,777	12,733	13,097	13,003	12,733
\$104,461	\$124,342	\$106,300	\$90,967	\$101,221	\$126,431	\$82,852
14,192	14,589	13,931	13,112	13,847	12,820	12,218
2,248	2,177	2,199	1,983	1,969	1,926	2,041
\$6,007,171	\$6,262,681	\$6,121,156	\$21,282,037	\$26,263,672	\$21,335,000	\$26,818,799
0	1	0	1	0	0	0
3	0	1	1	0	1	0
3	0	0	0	0	0	0
3	0	1	1	1	0	0
35	68	51	52	70	68	67
8	8	9	4	10	21	4
\$15,351,460	\$28,405,154	\$28,291,610	\$23,619,268	\$12,646,327	\$5,046,286	\$4,345,000
\$10,265,248	\$39,797,770	\$14,762,635	\$14,351,686	\$16,510,384	\$12,896,505	\$12,167,770
649	648	629	493	940	556	612
\$74,453	\$47,685	\$61,523	\$59,048	\$46,294	\$55,725	\$38,762

(continued)

**City of Green, Ohio**  
*Operating Indicators by Function/Program (continued)*  
*Last Ten Years*

Function/Program	2018	2017	2016
<b>Security of Persons and Property</b>			
<i>Fire</i>			
EMS Calls	3,120	3,060	2,943
Ambulance Billing Collections	\$660,833	\$616,806	\$624,259
Fires with Loss	20	34	41
Fire Losses	\$1,020,900	\$593,430	\$770,905
Fire Safety Inspections	684	418	271
<b>Public Health and Welfare</b>			
Cemetery burials	26	41	64
Cemetery cremations	20	26	19
Cemetery sale of lots	54	80	104
Cemetery receipts	\$88,682	\$104,876	\$105,155
<b>Leisure Time Activities</b>			
<i>Recreation</i>			
Recreation - adult fitness receipts	\$27,499	\$19,125	\$15,316
Recreation total activity receipts	\$25,134	\$34,751	\$43,017
<b>Transportation</b>			
Street Improvements - asphalt overlay (linear feet)	19,747	31,175	26,005
Crackseal Coating Program (gallons)	6,616	2,085	6,171
Street Repair (Curbs, aprons, berms, asphalt) (hours)	2,645	5,042	5,241
Guardrail Repair (hours)	0	0	14
Paint Striping (contracted out)	\$16,418	\$208,118	\$975
Snow and Ice Removal regular hours	3,727	2,613	2,433
Snow and Ice Removal overtime hours	1,431	1,480	2,528
Tons of snow melting salt purchased (Nov-May - winter season)	6,686	5,008	4,735
Cost of salt purchased	\$397,932	\$279,789	\$235,263

**Source:** City Records (unless otherwise noted)

(1) Information from Summit County Building Department



2015	2014	2013	2012	2011	2010	2009
2,670	2,500	2,902	2,498	2,771	2,796	2,660
\$608,466	\$540,286	\$605,058	\$755,866	\$659,909	\$645,851	\$638,021
50	42	31	12	16	45	74
\$1,152,750	\$1,098,460	\$229,150	\$2,859,150	\$613,700	\$780,250	\$1,188,600
331	423	104	241	267	262	271
52	53	40	53	38	52	59
19	10	7	10	8	14	7
38	20	21	15	13	29	45
\$64,364	\$64,308	\$57,866	\$82,254	\$34,991	\$56,539	\$56,135
\$18,971	\$11,176	\$20,484	\$16,604	\$14,917	\$16,789	\$13,926
\$53,831	\$40,353	\$32,443	\$32,065	\$37,270	\$38,716	\$42,688
35,693	15,777	181,210	4,013	4,118	814	24,217
8,000	79,000	60	0	336	20	1,380
2,339	1,616	1,564	515	236	3,641	990
40	0	4	21	20	52	116
\$133,807	\$104,210	\$0	\$254,484	\$103,709	\$99,863	\$132,996
1,853	1,291	2,038	1,020	3,859	1,774	2,935
1,540	1,144	2,143	2,141	2,930	1,501	1,699
5,530	6,275	5,400	2,150	7,006	5,068	12,655
\$733,850	\$351,226	\$241,974	\$106,140	\$133,938	\$233,322	\$504,736

**City of Green, Ohio**  
*Capital Assets Statistics by Function/Program*  
*Last Ten Years*

Function/Program	2018	2017	2016	2015
<b>General Government</b>				
Buildings	4	4	4	4
Vehicles	13	11	11	11
<b>Security of Persons and Property</b>				
<b>Fire</b>				
Stations	2	2	2	2
Vehicles	24	23	22	22
<b>Leisure Time Activities</b>				
<b>Recreation</b>				
Buildings	21	20	17	17
Vehicles	3	3	3	3
<b>Transportation</b>				
<b>Service</b>				
Buildings	8	8	8	8
Service Vehicles	39	42	41	39

Source: City Records

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2014	2013	2012	2011	2010	2009
4 12	4 13	4 10	4 9	4 9	4 9
2 21	2 22	2 24	2 22	2 24	2 24
17 3	17 4	16 8	15 8	12 9	12 9
8 32	8 42	8 44	6 40	6 35	6 35

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OHIO AUDITOR OF STATE  
**KEITH FABER**



**CITY OF GREEN**

**SUMMIT COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JULY 25, 2019**