



Dave Yost • Auditor of State



**CITY OF GREEN  
SUMMIT COUNTY**

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# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' 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.  
PO Box 278  
Green, Ohio 44232

To the Honorable Mayor and City Council:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Green, Summit County, (the City) as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 24, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

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

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of opining on the effectiveness of the City's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the City's internal control over financial reporting.

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 more than a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

### **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, providing an opinion 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 an instance of noncompliance or other matters we must report under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2010-001.

We also noted certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated June 24, 2011.

The City's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the City's responses and, accordingly, we express no opinion on it.

We intend this report solely for the information and use of management, the audit committee, City Council and federal awarding agencies and pass-through entities, and others within the City. We intend it for no one other than these specified parties.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State

June 24, 2011



# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

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

To the Honorable Mayor and City Council:

### Compliance

We have audited the compliance of City of Green, (the City) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to its major federal program for the year ended December 31, 2010. The summary of auditor's results section of the accompanying schedule of findings identifies the City's major federal program. The City's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

In our opinion, the City of Green complied, in all material respects, with the requirements referred to above that could directly and materially affect its major federal program for the year ended December 31, 2010.

### **Internal Control Over Compliance**

The City's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could directly and materially affect a major federal program in order to determine our auditing procedures for the purpose of opining on compliance in accordance with OMB Circular A-133, but not for the purpose of opining on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the City's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program compliance requirement. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

### **Federal Awards Expenditures Schedule**

We have also audited the financial statements of governmental activities, each major fund, and the remaining fund information of City of Green, Summit County, (the City) as of and for the year ended December 31, 2010, and have issued our report thereon dated June 24, 2011. Our audit was performed to form opinions on the financial statements that collectively comprise the City's basic financial statements taken as a whole. The accompanying federal awards expenditures schedule provides additional information required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This schedule was subject 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 intend this report solely for the information and use of the audit committee, management, City Council, federal awarding agencies, and pass-through entities, and others within the City. It is not intended for anyone other than these specified parties.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State

June 24, 2011

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**CITY OF GREEN  
SUMMIT COUNTY**

**FEDERAL AWARDS EXPENDITURES SCHEDULE  
FOR THE YEAR ENDED DECEMBER 31, 2010**

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Expenditures
<b><u>U.S. DEPARTMENT OF TRANSPORTATION</u></b>				
<i>Passed Through Ohio Department of Transportation</i>				
<i>Highway Planning and Construction</i>				
State Route 619 / Arlington Road Intersection Improvement	78398	20.205	\$99,215	\$438,297
Lauby Road	N/A	20.205	0	2,869
Safe Route to School Grant	N/A	20.205	3,000	3,000
<b>Total U.S. Department of Transportation</b>			<b>102,215</b>	<b>444,166</b>
<b><u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u></b>				
<i>Direct</i>				
Community Development Block Grant	Direct	14.218	250,000	250,000
<b>Total</b>			<b><u>\$352,215</u></b>	<b><u>\$694,166</u></b>

The accompanying notes to this schedule are an integral part of this schedule.

**CITY OF GREEN  
SUMMIT COUNTY**

**NOTES TO THE FEDERAL AWARDS EXPENDITURES SCHEDULE  
FISCAL YEAR ENDED DECEMBER 31, 2010**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Federal Awards Expenditures Schedule (the Schedule) reports the City of Green's (the City's) federal award programs' disbursements. The schedule has been prepared on the cash basis of accounting.

**NOTE B - MATCHING REQUIREMENTS**

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

**CITY OF GREEN  
SUMMIT COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
DECEMBER 31, 2010**

**1. SUMMARY OF AUDITOR'S RESULTS**

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unqualified
<b>(d)(1)(ii)</b>	<b>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	Yes
<b>(d)(1)(iv)</b>	<b>Were there any material internal control weaknesses reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unqualified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under § .510(a)?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Highway Planning and Construction Grant CFDA #20.205
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 300,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee?</b>	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

**FINDING NUMBER 2010-001**

**Noncompliance - Appropriations Exceeding Estimated Resources**

**Ohio Rev. Code Section 5705.39** requires “The total appropriations from each fund shall not exceed the total of the estimated revenue available for expenditure there from, as certified by the budget commission, or in case of appeal, by the board of tax appeals. No appropriation measure shall become effective until the county auditor files with the appropriating authority a certificate that the total appropriations from each fund, taken together with all other outstanding appropriations, do not exceed such official estimate or amended official estimate. When the appropriation does not exceed such official estimate, the county auditor shall give such certificate forthwith upon receiving from the appropriating authority a certified copy of the appropriation measure. Appropriations shall be made from each fund only for the purposes for which such fund is established.” The Original and Final Appropriations exceeded Estimated Resources in the Grant Fund by \$1,045,010 and \$1,048,010, respectively.

The Finance Director and Council should closely monitor appropriations versus estimated resources to help avoid overspending.

**Official’s Response:** As a result of appropriating and receiving all of the grant revenue in the prior year in error, no grant revenue was recorded in 2010. However, all of the expenditures associated with the reimbursement made in error in 2009 were recorded without supporting estimated revenues in 2010. The reimbursement error that was corrected in 2010 will negate any further estimated receipts and appropriation errors in the future.

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

NONE

**CITY OF GREEN  
SUMMIT COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2010**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain</i></b>
2009-001	<b>Posting of Reimbursement Revenue</b> – Certain reimbursements were posted to the wrong funds.	Yes	Corrected
2009-002	<b>Submission of Federal Expenditures</b> – City received federal reimbursements in excess of allowable expenditures.	Yes	Corrected.
2009-003	<b>2 C.F.R. 225, Appendix A, Section C. (1.) (a)</b> – City submitted federal expenditures for reimbursement, which were previously submitted and reimbursed in the previous year.	Yes	Corrected.

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# City of Green Ohio



Veteran's Memorial, City of Green

Picture by Randy Oing

## Comprehensive Annual Financial Report For the Year Ended December 31, 2010

**CITY OF GREEN, OHIO**

**COMPREHENSIVE**

**ANNUAL FINANCIAL REPORT**

**For the Year Ended December 31, 2010**

Prepared by The Department of Finance

Laurence Rush, CPA  
Director of Finance

# Introductory Section



**City of Green, Ohio**  
*Comprehensive Annual Financial Report*  
*For the Year Ended December 31, 2010*  
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June 24, 2011

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 or 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 unqualified (“clean”) opinion on the City of Green’s financial statements for the year ended December 31, 2010. The independent accountants’ report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent accountants’ 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.

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 continue 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.

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 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. A number of new single-family residential subdivisions provide families the opportunity to have a new home built. The options of locating in private communities, as well as condominium and apartment-style living are also available. The City is also continually striving to serve the needs of senior citizens. An assisted living facility is available within the community. Additionally, housing for seniors is currently available at privately owned facilities. The City of Green ranks as one of the top growth communities in the area. One of the basic growth indicators in any community is in the value of new building construction. Both commercial and residential construction are continuing, with an increase from 2009, with 89 permits being issued, all valued at \$17.9 million. Even though real estate markets are somewhat depressed in the overall economy, the City of Green expects to increase its housing and commercial development in 2011.

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 is a member of the Summit Business Partnership, a networking group, sharing a common goal to retain and help those businesses already located in the community.



The City's multiple tax incentive programs allow qualified companies who demonstrate sound financial responsibility and business experience to receive certain levels of real and/or personal property tax abatement. The programs are designed to help offset the high cost of business start-up activities as well as assist existing businesses to grow and remain competitive in the long-term. In 2010, the City contracted with Akron General Hospital for the extension of Town Park Boulevard. This new business will provide a self supporting revenue base to provide for the debt service on the monies used to expand the roadway providing access to the Akron General Facility. The Tax Incremental Financing (TIF) program will redirect the increase in taxes from real property owners resulting from this new construction into TIF fund accounts that will accumulate proceeds from the collection of taxes for the periodic payment of debt service incurred by the City of Green on the issuance of bonds and notes issued for the various public improvements.

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 three separate tax incremental financing (TIF) areas; however, each parcel within these separate areas has a specific tax incremental (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 2010.

### **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:

In 2010, the intersection improvement at State Route 619 and Arlington Road was concluded as part of the first phase of construction on Arlington Road at an approximate cost of \$5,735,000. The construction responsibility was taken on the Ohio Department of Transportation. The reconfiguration of Jarvis Road was initiated as part of the overall Arlington Road corridor improvement. Improvements on Fortuna Drive were finalized with an approximate cost of \$3.3 million. Improvements to the sewer system were added along Massillon Road between Wise Road and Greensburg Road at a total cost of \$1,380,098. The sewer, which is partially funded with grant funds and reimbursements, will be given to the sewer operator who will service and maintain the line. The Central Administration Building, which was opened in September, 2009, concluded all the final acceptance items in 2010. A new veteran's memorial was constructed and added to the parks capital assets at a cost of over \$250,000 with the majority of the

monies provided by private donation. Ariss Park restrooms and concession stand was added at a value of \$458,177. The City also improved the park's signs in the amount of \$129,426. Fire Station #1 roof and structural improvements were made in the amount of \$287,425. An additional salt storage building was constructed during 2010 at a cost of \$150,890.

**Future Projects:** 2011 will see a continuing attention to the City's infrastructure needs. Major projects that will be addressed in 2011 include the following:

Road improvements along the Arlington Road corridor, Town Park Boulevard Extension, Lauby Road widening, Caston Road improvements that include resurfacing and addition of a bike lane, Glen Eagles Lighting District, and various storm water improvements. Additionally, an economic development initiative at the Canton Akron Business Park will expand utilities and streets in this commercial area in an effort to make available job ready sites for commercial and industrial expansion.

As the continuing economic downturn and current budget constraints subside the City's capital spending will be reevaluated. As revenues are available projects which are considered in a priority order will be reconsidered. Highest priority is given to those projects which generate jobs and income for the City. We are continuing to consider projects in this manner, currently and into the future.

#### **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, 2009. 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 sixteen 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.

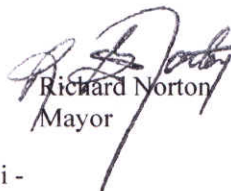
**Acknowledgments:** This Comprehensive Annual Financial Report was prepared by the Finance Department in conjunction with the Local Government Services Section of the Auditor of State's office and could not have been accomplished without the efficient and dedicated services of the entire department staff. I would like to express my appreciation to Kris Ledford, Dave Keller, Leah Knotts, Steven 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,



Laurence Rush, CPA  
Director of Finance



Richard Norton  
Mayor

# 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, 2009

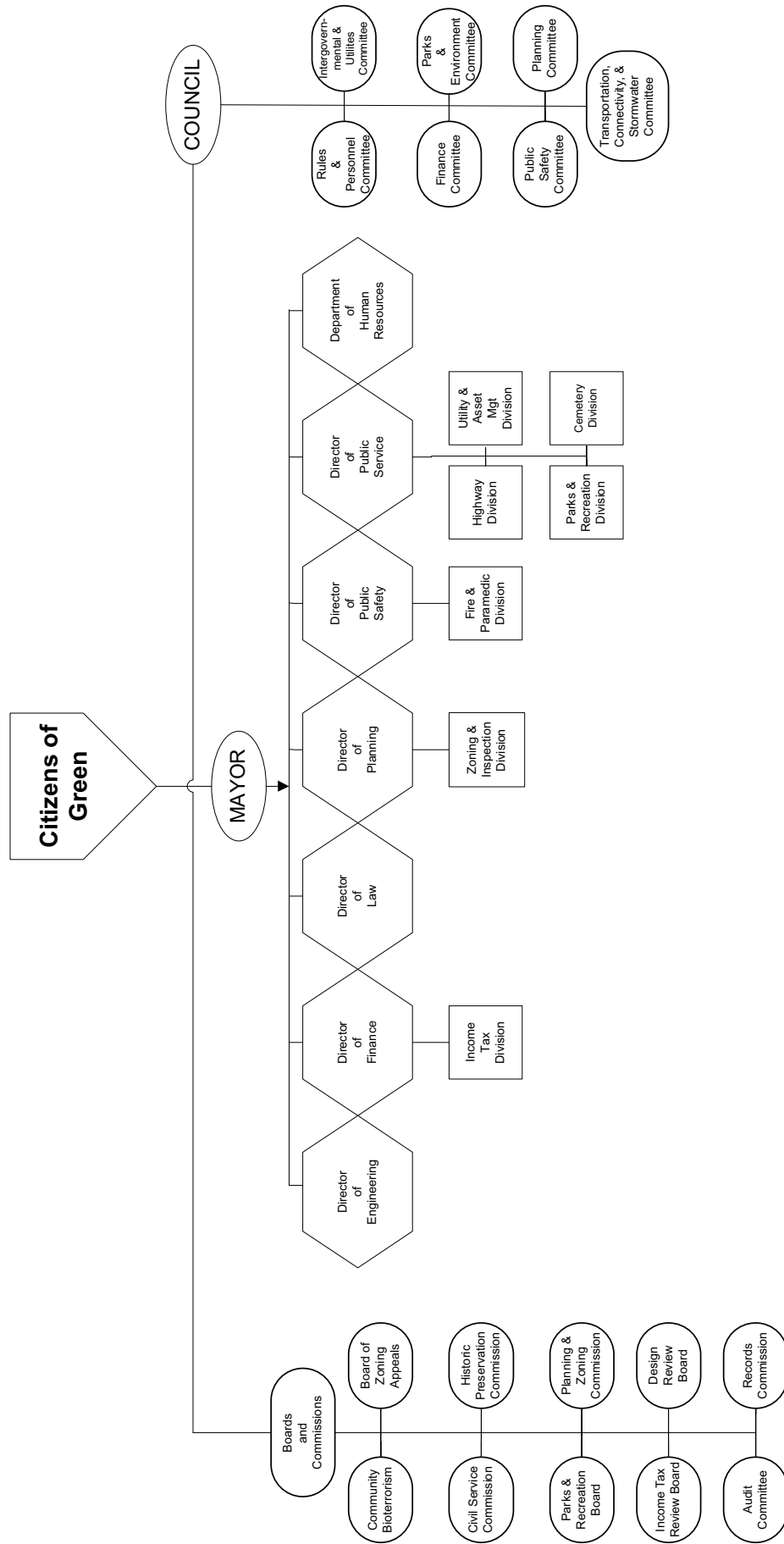
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



President

Executive Director

City of Green  
Organizational Chart  
As of December 31, 2010



**City of Green, Ohio**

*City Officials*

ELECTED OFFICIALS

Mayor .....Richard Norton

President of Council.....Bruce Manwaring

Council Member ..... Jim Colopy

Council Member ..... David France

Council Member ..... Anthony DeVitis

Council Member ..... Joel Reed

Council Member ..... John Summerville

Council Member ..... Lynda Smole

Clerk of Council..... Molly Stevens

APPOINTED OFFICIALS

Director of Engineering ..... Paul Pickett

Director of Finance ..... Laurence Rush

Human Resources Manager ..... Jeanne Greco

Director of Law ..... Stephen Pruneski

Director of Service ..... Randall Monteith

Director of Planning..... Wayne Wiethe

## City of Green, Ohio

### *2010 City Employees*

Nichole Baldinger  
Gene Beavers  
Brandon Beeson  
Fredric Berlin  
Erin Bickett  
Wayne Boggs  
Doyle Bohaychyk  
Sharon Boone  
Michael Brink  
Gareld Britton, Jr.  
Edward Brown  
Dale Brumbaugh, Jr.  
Dean Brumbaugh  
Jasen Bryan  
David Burbridge, Jr.  
Carrie Calderone  
Robert Calderone  
Jeremy Chambers  
Joshua Chrapowicki  
John Cic  
Douglas Cincurak  
Joshua Compton  
Bobby Conley  
Judy Copen  
Kelly Corbin  
Matthew Craddock  
John Davis  
Ronald Dawson  
Peter Deevers  
Thomas Dittirro  
Fred Elfrink  
Kym Elfrink  
Michael Elkins  
Thomas Fazio  
Wendy Foust  
Jeff France  
Josephine France  
Thomas Frank  
Steven Frick  
Craig Fry  
Jeffrey Funai  
Jaimy Garrett  
Keith Geiger  
Kristopher Gent  
Kim Goodhart  
Karen Gregorcic  
Kevin Groen  
Gerald Halman, Jr.  
Charles Hammett  
Sarah Haring  
Leslie Hayman

Brad Hemphill  
Barbara Holdren  
Vikki Huebner  
Jessica Hyser  
Edward Jesse  
Jean Jorgensen  
Samantha Kapper  
Michael Kachurchak  
David Keller  
Raymond Kent  
Leah Knotts  
Matthew Kress  
David Lauby  
Kris Ledford  
Richard Lewis  
Christina Lingenfelter  
Larry Lott  
Doris Maines  
Jason Marzilli  
Douglas May  
Greg McCamish  
Richard McClellan  
Shelly McClure  
Nancy McHale  
Peggy Meek  
Robert Messner  
Matthew Micozzi  
Jon Middleton, Jr.  
Milly Miller  
Michael Mohr  
Adam Moledor  
Michael Moledor  
David Montgomery  
Carrie Moore  
Charles Morgan  
Brian Mulkey  
L. Paul Oberdorfer  
Elizabeth Parsons  
David Perrine  
Randy Porter  
Justin Pratt  
Michael Pratt  
Arthur Preiksa  
Randall Raines  
Joseph Reiter  
Mark Resanovich  
Lisa Robinson  
Darryl Ruth  
Sharon Salem  
Matt Sample  
David Schemansky

Virgil Schlabach  
Amy Sehm  
Christine Snyder  
Allan Staab  
William Starcher  
Cynthia Sullivan  
Debra Talkington  
Penny Tichon  
Steven Tichon  
John Walch  
Jason Wells  
Jennifer Widuck  
Thomas Wiles  
Harold Wilson  
Robert Wilt, Jr.  
Roy Witsaman, Jr.  
Richard Woods  
Louis Yankovich  
Michael Young

# Financial Section





# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

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

To the Honorable Mayor and City Council

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Green, Summit County, Ohio (the City), as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of City of Green, Summit County, Ohio, as of December 31, 2010, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General, Street Construction, Maintenance and Repair, and Fire/Paramedic Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2011, 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. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.



Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, as 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 have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject 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.



**Dave Yost**  
Auditor of State

June 24, 2011

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2010*  
*Unaudited*

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The discussion and analysis for the City of Green's financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2010. The intent of this discussion is to provide a narrative that describes the City's performance as a whole. 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 2010 are as follows:

- The City had various construction projects going on in 2010, including the reconstruction of Arlington Road, the installation of sanitary sewers on Massillon Road, the finalization of the Central Administration Building, and the acquisition of equipment throughout the City of Green. All of these projects, along with the acquisition of equipment for the new Central Administration Building, have increased capital assets during 2010.
- During 2010, the City issued \$7,550,000 in various purpose improvement bonds. These bonds were used to retire notes originally issued for the construction of the Arlington Road and Massillon Road corridors. These bonds increased the City's long-term debt in 2010.
- Work was finalized on the improvements at both the Spring Hill Soccer Complex and Ariss Park. Restrooms were added at both Spring Hill and at Ariss Park. A new veteran's memorial was constructed and added to the park system. All of these park improvements will enhance their usability. Building improvements were added to fire station #1, and a large salt dome was added at the main service garage. Both of these improvements will add to the effectiveness and efficiency of City services.

**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.

The Statement of Net Assets and Statement of Activities provide information from a summary perspective showing the effects of the operations for the year 2010 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 Assets 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 2010. The Statement of Net Assets 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 and liabilities 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.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2010*  
*Unaudited*

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These two statements report the City's net assets and any changes in those assets, 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 as a whole, the current tax base for the City and the age and condition of City buildings and infrastructure.

The Statement of Net Assets and the Statement of Activities for the City of Green are divided into the following categories:

- Assets
- Liabilities
- Net Assets (Assets minus Liabilities)
- Program Expenses and Revenues
- General Revenues
- Net Assets 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 14. Fund financial reports give detailed information of activities within these funds. The City currently has twenty-one 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 five major funds: the general fund; the street construction, maintenance and repair fund; the fire/paramedic fund; the general obligation bond retirement 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 Assets 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 medical and dental claims.

*Fiduciary Fund* – The City has only one type of fiduciary fund, an agency fund. The agency fund is used to account for resources held for the benefit of parties outside the City. The agency fund is not reflected on the government-wide statements because the resources from that fund are not available to support the City's programs.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2010*  
*Unaudited*

**The City of Green as a Whole**

The Statement of Net Assets provides an overall view of the City. Table 1 shows a summary of the City's net assets for 2010 as they compare to 2009.

**Table 1**  
**Net Assets**

	Governmental Activities		
	2010	2009	Change
Assets			
Current and Other Assets	\$61,507,256	\$56,087,258	\$5,419,998
Capital Assets, Net	97,044,229	94,874,650	2,169,579
Total Assets	158,551,485	150,961,908	7,589,577
Liabilities			
Current and Other Liabilities	19,088,914	23,860,305	(4,771,391)
Long-Term Liabilities:			
Due Within One Year	1,631,155	1,289,852	341,303
Due in More than One Year	44,918,858	37,512,119	7,406,739
Total Liabilities	65,638,927	62,662,276	2,976,651
Net Assets			
Invested in Capital Assets, Net of Related Debt	52,957,826	55,423,033	(2,465,207)
Restricted:			
Capital Projects	1,250,014	288,933	961,081
Street Repair and Maintenance	7,723,722	5,464,263	2,259,459
Fire/Paramedic Services	2,910,098	3,178,058	(267,960)
Parks and Recreation	976,147	750,736	225,411
Cemetery Maintenance	349,207	297,806	51,401
Planning and Zoning	938,063	881,183	56,880
Lighting	111,126	47,180	63,946
Recycling	85,635	79,417	6,218
Grant Project	116,652	0	116,652
Telecommunications	196,990	174,744	22,246
Keep Green Beautiful	39,474	32,964	6,510
Unrestricted	25,257,604	21,681,315	3,576,289
Total Net Assets	\$92,912,558	\$88,299,632	\$4,612,926

By comparing assets and liabilities, one can see the overall position of the City has improved as evidenced by the increase in net assets. Management continues to diligently plan expenses, staying carefully within the City's revenues in an effort to maintain excellent levels of service within the constraints of the budget.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
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In order to further understand what makes up the changes in net assets 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 assets for the fiscal year 2010 and 2009.

**Table 2**  
**Changes in Net Assets**

	Governmental Activities		
	2010	2009	Change
<i>Revenues</i>			
<i>Program Revenues:</i>			
Charges for Services and Assessments	\$1,571,983	\$1,611,611	(\$39,628)
Operating Grants and Contributions	1,702,451	1,812,238	(109,787)
Capital Grants and Contributions	2,875,543	2,565,959	309,584
<i>Total Program Revenues</i>	<u>6,149,977</u>	<u>5,989,808</u>	<u>160,169</u>
<i>General Revenues:</i>			
Property Taxes	1,648,061	1,496,411	151,650
Municipal Income Taxes	17,203,275	15,997,296	1,205,979
Hotel Taxes	373,103	302,110	70,993
Grants and Entitlements	1,832,528	1,833,351	(823)
Gain on Sale of Capital Assets	133,052	73,384	59,668
Payment in Lieu of Taxes	1,464,665	456,310	1,008,355
Interest	312,138	525,996	(213,858)
Other	582,514	1,761,229	(1,178,715)
<i>Total General Revenues</i>	<u>23,549,336</u>	<u>22,446,087</u>	<u>1,103,249</u>
<i>Total Revenues</i>	<u>29,699,313</u>	<u>28,435,895</u>	<u>1,263,418</u>
<i>Program Expenses</i>			
General Government	7,046,125	7,970,729	924,604
Security of Persons and Property	8,613,404	7,117,211	(1,496,193)
Transportation	5,512,057	1,546,949	(3,965,108)
Public Health and Welfare	253,227	248,715	(4,512)
Leisure Time Activities	788,226	723,068	(65,158)
Community Environment	836,048	798,537	(37,511)
Interest and Fiscal Charges	2,037,300	2,088,453	51,153
<i>Total Expenses</i>	<u>25,086,387</u>	<u>20,493,662</u>	<u>(4,592,725)</u>
<i>Increase in Net Assets</i>	4,612,926	7,942,233	(3,329,307)
Net Assets Beginning of Year	<u>88,299,632</u>	<u>80,357,399</u>	<u>7,942,233</u>
Net Assets End of Year	<u><u>\$92,912,558</u></u>	<u><u>\$88,299,632</u></u>	<u><u>\$4,612,926</u></u>

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
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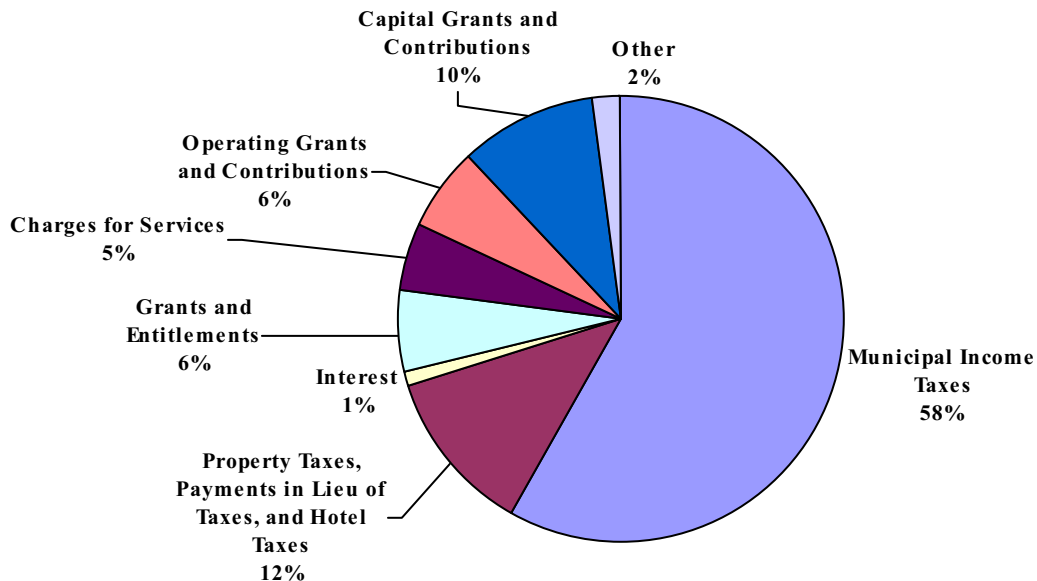
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**Governmental Activities**

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, the City received income tax revenues of \$17,203,275 in 2010. Income tax revenues increased approximately \$1,206,000 in 2010, due to the addition of employers and higher employment rates within the City.

Capital grants and contributions increased in 2010 due to the continuation of projects at Arlington and Massillon roads, as well as the contribution of roads donated by contractors.

**2010 Revenues**

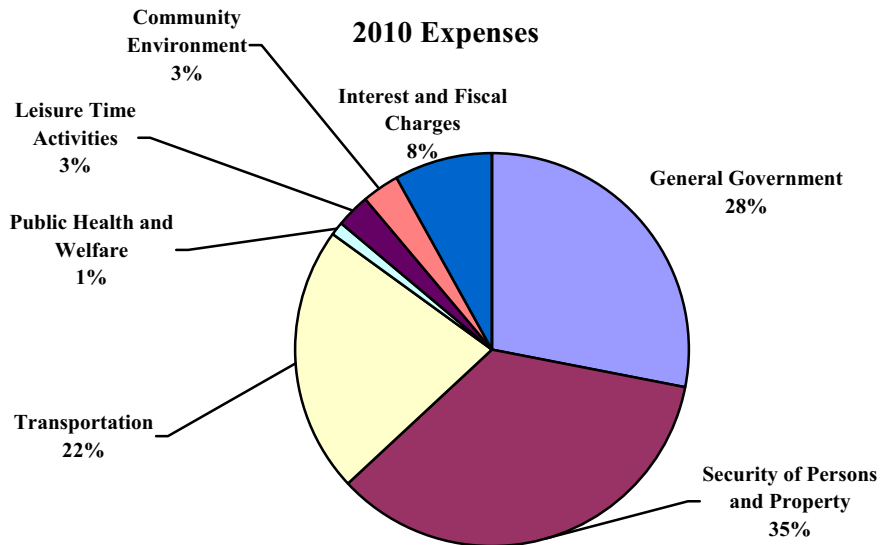


The operations of the City's safety forces account for the largest expense in governmental activities, representing approximately 35 percent of the total governmental activities expenses. The fire/paramedic division is a full-time, 24-hour per day, 365-day per year operation utilizing two fire stations. Police services are contracted with the Summit County Sheriff's Office. This contract provides for seventeen 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. Minimum manning requirements, equipment additions, contract increases from Summit County Sheriff, along with a 4 percent contracted salary increase in the fire department accounted for the increased operating costs of approximately \$1,496,000 in the City's safety forces.

General governmental expenses make up the second largest portion of all governmental activities in 2010, equal to about 28 percent of total governmental activities and expenses. Some expenses included in general government are planning, zoning, mayor, finance, council, and the service departments of the City. Decreased engineering activity and activity related to the Central Administration Building, along with minimal salary increases all contributed to a reduction in expenses from 2009. This reduction of approximately \$925,000 was accomplished even though economic development activities were increased within this category.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
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### **The City's Funds**

Information about the City's governmental funds begins on page 14. These funds are accounted for by using the modified accrual method of accounting. All governmental funds had total revenues of \$27,293,500 and expenditures of \$26,067,251. The City's governmental funds reflected an increase in fund balance of \$10,375,532, due in large part to the issuance of bonds in 2010.

The general fund had revenues of \$20,261,243 and expenditures of \$9,482,864. Although this shows a surplus of \$10,778,379, in actuality, the City then transferred approximately \$12.5 million in income tax revenue collections to several other funds. The largest expenditures of funds were incurred for the support of the fire/paramedic department and street construction, maintenance and repair funds. The street construction, maintenance and repair fund had expenditures that far exceeded revenues, due to many maintenance and repair projects in the City, but also received a transfer of income tax to offset these costs. The fire/paramedic fund also had expenditures far exceeding revenues. This shortfall is due to the elimination of a 5 mill fire operating levy that was replaced with an increase in the income tax rate from 1 percent to 2 percent in 2004. In order to cover the costs of the fund, the general fund transferred over \$5 million of income tax revenues to this fund. Again this increase in cost to the general fund is offset by a corresponding increase in the income tax rate. The general obligation bond retirement fund had an overall decrease in fund balance, due to the payments for retirement of bonds. In the TIF fund project costs for Arlington Road, Massillon Road right of way acquisitions and repairs, sewer improvements, and interest on the outstanding notes relational to Arlington and Massillon Roads were offset by the issuance of bonds.

### **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 Mayor is authorized to allocate funds between the other

**City of Green, Ohio**  
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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 lower than final budgeted revenues, but actual revenues were lower than the final estimates. The large difference between actual and final revenues is mainly due to lower than expected income tax revenue. The City's ending unencumbered cash balance in the general fund was well below the final budgeted amount. This difference is due to final budgeted revenues being lower than actual revenues, primarily due to income tax revenue estimates and budgeted amounts for transfers in. For 2010, there were material differences between original and final budgets in income taxes, property taxes, intergovernmental revenue, interest, licenses and permits, fines and forfeitures, rentals, and other. This was due in part to the City not certifying the full amount of revenues for those line items in the original budget.

**Capital Assets and Debt Administration**

**Capital Assets**

**Table 3**  
**Capital Assets at December 31**  
**(Net of Depreciation)**

	Governmental Activities	
	2010	2009
Land	\$7,156,573	\$7,174,203
Construction in Progress	22,925,333	33,244,944
Land Improvements	2,174,247	1,802,742
Building and Improvements	15,348,945	6,944,256
Machinery and Equipment	1,378,597	1,456,110
Vehicles	2,802,373	2,752,669
Right to Use CLC	13,100,577	13,696,058
Infrastructure		
Streets	25,514,770	22,088,190
Sidewalks	3,729,620	2,894,939
Storm Sewers	1,912,771	1,767,308
Traffic Signals	635,167	683,175
Waterlines	365,256	370,056
<i>Totals</i>	\$97,044,229	\$94,874,650

Total capital assets for the City of Green increased from the previous year. The most significant increase was in the category of Building and Improvements. This increase is due to the completion of the Central Administration Building, the addition of salt storage building at the main service garage, the completion of



**City of Green, Ohio**  
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the restrooms at Springhill and Ariss Parks, and the roof and building repairs to fire station #1. The Planning Department and City Engineer maintain a comprehensive listing of all the City's streets, storm sewers and traffic lights. During the year, several projects were completed such as the Massillon Road repaving and the Arlington Road 619 intersection improvement. For more information about the City's capital assets, see Note 9 in the basic financial statements.

**Debt**

As of December 31, 2010, the City of Green had the following in outstanding debt:

**Table 4**  
**Outstanding Debt at Year End**

	Governmental Activities	
	2010	2009
Community Learning Center Income Tax Revenue Bonds	\$21,755,358	\$22,356,965
Sanitary Sewer Improvement General Obligation Bonds	2,650,000	2,720,000
Various Purpose General Obligation Bonds 2008	5,886,154	6,064,616
Various Purpose General Obligation Bonds 2009	6,052,956	6,460,217
Various Purpose General Obligation Bonds 2010	7,655,799	0
Recovery Zone Economic Development Bonds	1,320,832	0
Notes Payable	14,474,000	18,950,000
	\$59,795,099	\$56,551,798

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. City income tax collection revenues are earmarked to annually cover \$1,000,000 of debt payments on the bonds. 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 on December 1, 2032. Over the term of the bond, interest rates range from 2 percent to 5 percent.

A Sanitary Sewer was constructed and subsequently donated to the Summit County Department of Environmental Services to service the area around Spring Hill. Operation and maintenance of this sewer is the responsibility of the Department of Environmental Services. Payment for this sewer was undertaken by the City and passed on to the benefited recipients of this sewer through payments in lieu of taxes. The remaining bonded indebtedness of \$2,650,000 will be paid over the remaining 18 years.

Another various purpose general obligation bond issue for various purposes was sold in 2008 to pay for the initial construction costs of the Central Administration Building and the rollover of note debt incurred in December of 2007 in the amount of \$3,000,000 for a total initial bonded indebtedness on the central administration building of \$5,000,000. The term of this bond is 25 years and will be paid off in 2032. Additionally, an Arlington Road Wall tax incremental financing project was also added to this bonded indebtedness in the amount of \$1,070,000 with a term of 20 years. This bond will be paid off in 2028. Concurrently the premium paid for this bond amounted to \$79,616, which will be amortized over the life of the bonds.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
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*Unaudited*

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General obligation various purpose bonds were issued in 2009, with \$4,000,000 used for the construction of a new Central Administration Building, \$2,000,000 to refund the 1997 general obligation bonds outstanding and \$550,000 to retire a portion of the 2008 various purpose notes. The bonds have a 20 year term and will be paid off in 2029.

General obligation various purpose bonds were issued in 2010, to retire a portion of the 2009 various purpose notes. Also in 2010, the City issued \$1,320,832 in recovery zone economic development bonds to improve Global Gateway Drive. Both bond issues have a 20 year term and will be paid off in 2030.

Two various purpose notes were issued during 2010 for the construction and improvement of roads generally related to tax incremental financing projects, rollover debt incurred for a water tower improvement, rollover debt for road improvements on Massillon Road near Graybill Road and the extension of Town Park Boulevard. This note debt will mature on July 7, 2011. A discussion of City-related debt can be found in Notes 15 and 16 in the notes to the basic financial statements.

### **Current Financial Related Issues**

The City of Green has experienced the same economic downturn being felt around the country. However, income tax collections for the City reflect an upward trend, as evidenced by our increased tax collections. The City of Green is making plans to enhance available commercial and manufacturing space through expansion of Canton Akron Business Park which will eventually add to our income tax collections. Also, some revenue offsets have helped to cushion the impact of the prior year economic downturn. Some of those offsets include estate tax collections, the sale of redevelopment bonds, and a pending repayment from Green Local Schools for a portion of the cost of the Central Administration Building. Budget cuts in all areas have continued along with other economic efficiencies. Also, the continuing aggressive economic development program adopted by the administration has attracted a number of new developments and expansions. Akron General Hospital has signed a development agreement with the City and has broken ground for its new facility in Green. The construction program along with the completed facility will provide approximately 300 jobs. Summa Care has also announced a similar construction project and work on that facility is progressing. Even though revenues continue to be pressured, the City is continuing forward in as many areas as possible to promote job growth and economic expansion. Our goal as an administration has been to maintain our workforce, with a six month operating cash reserve, along with no reductions in service. The administration has thus far been able to maintain this policy and will attempt to do so into the future.

The Administration and City Council continue to develop and update a five-year capital improvement plan (CIP) to identify current and future needs of the City. In 2010, projects totaling \$5.5 million were identified. Various projects totaling nearly \$13,500,000 were completed in 2010, most of which were initiated in 2009 and prior. The completion of the new Central Administration Building accounted for the greatest reduction in pending projects at an approximate total cost of \$10,600,000. The City and School District have an arrangement whereby the School will reimburse the City of Green for its cost of their additional construction. Terms of the agreement stipulate an initial \$700,000 to be paid to the City, which occurred in 2009. A technology credit of \$428,760 was also applied against the balance of monies owed in 2010. The remaining balance of \$496,683 will be paid in 2011.

### **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, Laurence Rush, 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 Assets*  
*December 31, 2010*

	Governmental Activities
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$44,123,346
Materials and Supplies Inventory	483,805
Accrued Interest Receivable	20,646
Accounts Receivable	224,486
Intergovernmental Receivable	10,409,031
Prepaid Items	114,505
Deferred Charges	282,292
Income Taxes Receivable	3,291,439
Property Taxes Receivable	1,750,877
Payment in Lieu of Taxes Receivable	806,829
Nondepreciable Capital Assets	30,081,906
Depreciable Capital Assets, Net	66,962,323
<i>Total Assets</i>	158,551,485
<b>Liabilities</b>	
Accounts Payable	942,830
Accrued Wages	171,726
Contracts Payable	204,730
Intergovernmental Payable	551,211
Vacation Benefits Payable	50,672
Accrued Interest Payable	223,925
Claims Payable	119,514
Deferred Revenue	2,350,306
Notes Payable	14,474,000
Long-Term Liabilities:	
Due Within One Year	1,631,155
Due In More Than One Year	44,918,858
<i>Total Liabilities</i>	65,638,927
<b>Net Assets</b>	
Invested in Capital Assets, Net of Related Debt	52,957,826
Restricted for:	
Capital Projects	1,250,014
Street Repair and Maintenance	7,723,722
Fire/Paramedic Services	2,910,098
Parks and Recreation	976,147
Cemetery Maintenance	349,207
Planning and Zoning	938,063
Lighting	111,126
Recycling	85,635
Grant Project	116,652
Telecommunications	196,990
Keep Green Beautiful	39,474
Unrestricted	25,257,604
<i>Total Net Assets</i>	\$92,912,558

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Activities*  
For the Year Ended December 31, 2010

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services and Assessments	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Governmental Activities:</b>				<b>Governmental Activities</b>	
General Government	\$7,046,125	\$259,140	\$0	\$21,970	(\$6,765,015)
Security of Persons and Property	8,613,404	696,894	1,000	0	(7,915,510)
Transportation	5,512,057	299,332	1,667,425	2,569,373	(975,927)
Public Health and Welfare	253,227	63,461	0	0	(189,766)
Leisure Time Activities	788,226	78,357	10,490	284,200	(415,179)
Community Environment	836,048	174,799	23,536	0	(637,713)
Interest and Fiscal Charges	2,037,300	0	0	0	(2,037,300)
<i>Total Governmental Activities</i>	<u>\$25,086,387</u>	<u>\$1,571,983</u>	<u>\$1,702,451</u>	<u>\$2,875,543</u>	<u>(\$18,936,410)</u>
<b>General Revenues</b>					
Property Taxes Levied for:					
					1,517,589
					130,472
Income Tax Levied for:					
					16,033,012
					1,170,263
					373,103
					1,832,528
					133,052
					1,464,665
					312,138
					<u>582,514</u>
<i>Total General Revenues</i>					23,549,336
Change in Net Assets					4,612,926
<i>Net Assets Beginning of Year</i>					<u>88,299,632</u>
<i>Net Assets End of Year</i>					<u>\$92,912,558</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**

*Balance Sheet*

*Governmental Funds*

*December 31, 2010*

	General	Street Construction, Maintenance and Repair	Fire/ Paramedic	General Obligation Bond Retirement	TIF Projects
<b>Assets</b>					
Equity in Pooled Cash and					
Cash Equivalents	\$19,956,734	\$6,582,982	\$3,138,028	\$65,000	\$7,306,312
Materials and Supplies Inventory	0	470,455	13,350	0	0
Accrued Interest Receivable	20,646	0	0	0	0
Accounts Receivable	74,432	680	135	0	0
Intergovernmental Receivable	1,120,357	841,695	67,206	8,277,060	0
Interfund Receivable	2,900,000	0	0	0	0
Prepaid Items	71,036	3,057	19,246	0	0
Income Taxes Receivable	3,061,039	0	0	0	0
Property Taxes Receivable	1,612,266	0	0	138,611	0
Payment in Lieu of Taxes Receivable	0	0	0	0	806,829
<i>Total Assets</i>	<u>\$28,816,510</u>	<u>\$7,898,869</u>	<u>\$3,237,965</u>	<u>\$8,480,671</u>	<u>\$8,113,141</u>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Accounts Payable	\$9,764	\$655,046	\$18,157	\$0	\$0
Accrued Wages	23,622	26,313	110,539	0	0
Contracts Payable	106,248	26,271	0	0	58,126
Intergovernmental Payable	269,434	15,732	257,367	0	0
Interfund Payable	0	0	0	0	2,000,000
Deferred Revenue	2,984,827	625,905	11,489	146,867	806,829
Accrued Interest Payable	0	0	0	0	86,853
Notes Payable	0	0	0	0	14,474,000
<i>Total Liabilities</i>	<u>3,393,895</u>	<u>1,349,267</u>	<u>397,552</u>	<u>146,867</u>	<u>17,425,808</u>
<b>Fund Balances</b>					
Reserved for Encumbrances	1,059,499	857,736	28,712	0	1,782,750
Reserved for Intergovernmental Receivable	0	0	0	8,034,673	0
Unreserved, Undesignated (Deficit)					
Reported in:					
General Fund	24,363,116	0	0	0	0
Special Revenue Funds	0	5,691,866	2,811,701	0	0
Debt Service Funds	0	0	0	299,131	0
Capital Projects Funds	0	0	0	0	(11,095,417)
<i>Total Fund Balances (Deficit)</i>	<u>25,422,615</u>	<u>6,549,602</u>	<u>2,840,413</u>	<u>8,333,804</u>	<u>(9,312,667)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$28,816,510</u>	<u>\$7,898,869</u>	<u>\$3,237,965</u>	<u>\$8,480,671</u>	<u>\$8,113,141</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Assets of Governmental Activities  
 December 31, 2010*

Other Governmental Funds	Total Governmental Funds		
		<b>Total Governmental Fund Balances</b>	<b>\$38,429,744</b>
		<i>Amounts reported for governmental activities in the statement of net assets are different because</i>	
\$5,462,883	\$42,511,939	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	97,044,229
0	483,805		
0	20,646		
141,819	217,066	Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds:	
102,713	10,409,031	Intergovernmental	\$1,105,009
0	2,900,000	Income Taxes	1,065,317
3,456	96,795	Delinquent Property Taxes	207,130
230,400	3,291,439	Total	2,377,456
0	1,750,877		
0	806,829	Long-term liabilities, including compensated absences and bonds are not reported in the funds:	
		General Obligation Bonds	(23,245,832)
		Community Learning Center Bonds	(21,720,000)
		Accounting Loss	31,502
		Premium on Bonds	(386,769)
		Compensated Absences	(1,228,914)
		Total	(46,550,013)
\$5,941,271	\$62,488,427	Vacation benefits payable is not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(50,672)
		Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.	(137,072)
\$259,434	\$942,401	In the activities, bond issuance costs are amortized over the term of the bonds, whereas in governmental funds a bond issuance expenditures is reported when bonds are issued.	282,292
11,252	171,726		
14,085	204,730	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 assets.	1,516,594
8,678	551,211		
900,000	2,900,000	<b>Net Assets of Governmental Activities</b>	<b>\$92,912,558</b>
151,845	4,727,762		
0	86,853		
0	14,474,000		
1,345,294	24,058,683		
600,645	4,329,342		
0	8,034,673		
0	24,363,116		
3,945,580	12,449,147		
0	299,131		
49,752	(11,045,665)		
4,595,977	38,429,744		
\$5,941,271	\$62,488,427		

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Year Ended December 31, 2010*

	General	Street Construction, Maintenance and Repair	Fire/ Paramedic	General Obligation Bond Retirement	TIF Projects
<b>Revenues</b>					
Property Taxes	\$1,508,806	\$0	\$0	\$129,717	\$0
Income Taxes	15,992,617	0	0	0	0
Hotel Taxes	373,103	0	0	0	0
Payment in Lieu of Taxes	0	0	0	0	1,464,665
Special Assessments	0	59,192	0	0	0
Intergovernmental	1,442,671	1,499,977	44,298	376,511	0
Interest	311,085	0	0	0	0
Licenses and Permits	203,129	25,649	0	0	0
Fines and Forfeitures	28,814	0	0	0	0
Rentals	23,257	0	0	0	0
Charges for Services	0	200	214,291	0	0
Contributions and Donations	1,000	0	0	0	0
Other	376,761	11,418	9,965	0	139,338
<i>Total Revenues</i>	<u>20,261,243</u>	<u>1,596,436</u>	<u>268,554</u>	<u>506,228</u>	<u>1,604,003</u>
<b>Expenditures</b>					
Current:					
General Government	6,533,859	0	0	3,566	332,510
Security of Persons and Property	1,705,172	0	5,548,043	0	0
Transportation	0	3,866,353	0	0	0
Public Health and Welfare	243,833	0	0	0	0
Leisure Time Activities	0	0	0	0	0
Community Environment	0	0	0	0	0
Capital Outlay	0	0	0	0	53,219
Debt Service:					
Principal Retirement	371,580	0	0	613,820	130,000
Interest and Fiscal Charges	628,420	0	0	826,756	562,262
Issuance Costs	0	0	0	0	146,649
<i>Total Expenditures</i>	<u>9,482,864</u>	<u>3,866,353</u>	<u>5,548,043</u>	<u>1,444,142</u>	<u>1,224,640</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>10,778,379</u>	<u>(2,269,917)</u>	<u>(5,279,489)</u>	<u>(937,914)</u>	<u>379,363</u>
<b>Other Financing Sources (Uses)</b>					
Sale of Capital Assets	165,892	6,100	0	0	0
General Obligation Bonds Issued	1,320,832	0	0	0	7,550,000
Premium on General Obligation Bonds	0	0	0	0	105,799
Transfers In	0	4,800,000	5,350,000	765,000	0
Transfers Out	<u>(12,450,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(10,963,276)</u>	<u>4,806,100</u>	<u>5,350,000</u>	<u>765,000</u>	<u>7,655,799</u>
<i>Net Change in Fund Balances</i>	(184,897)	2,536,183	70,511	(172,914)	8,035,162
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>25,607,512</u>	<u>4,013,419</u>	<u>2,769,902</u>	<u>8,506,718</u>	<u>(17,347,829)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$25,422,615</u>	<u>\$6,549,602</u>	<u>\$2,840,413</u>	<u>\$8,333,804</u>	<u>(\$9,312,667)</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, 2010*

Other Governmental Funds	Total Governmental Funds		
\$0	\$1,638,523	<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$10,375,532</b>
1,167,223	17,159,840	<i>Amounts reported for governmental activities in the statement of activities are different because</i>	
0	373,103	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 capital outlay and capital contributions exceeded depreciation in the current period.	
0	1,464,665	Capital Asset Additions	
10,814	70,006	Capital Outlays	\$3,251,987
850,691	4,214,148	Capital Contributions	2,271,670
1,053	312,138	Current Year Depreciation	<u>(3,314,478)</u>
256,641	485,419	Total	2,209,179
0	28,814	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.	(39,600)
16,453	39,710	Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
733,543	948,034	Property Taxes	9,538
12,290	13,290	Income Taxes	43,435
8,328	545,810	Grants	<u>(88,586)</u>
<u>3,057,036</u>	<u>27,293,500</u>	Total	(35,613)
		Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	1,245,000
37,027	6,906,962	Proceeds of debt are other financing sources in the governmental funds, but increases liabilities in the governmental activities.	
1,027,307	8,280,522	General Obligation Bonds Issued	(8,870,832)
752,565	4,618,918	Premium on General Obligation Bonds	<u>(105,799)</u>
5,138	248,971	Total	(8,976,631)
614,657	614,657	In the statement of activities, bond issuance costs are amortized over the term of the bonds, whereas in governmental funds a bond issuance expenditure is reported when the bonds are issued.	146,649
814,832	814,832	In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due.	
1,092,219	1,145,438	Amortization of Deferred Charges	(7,139)
		Amortization of Bond Premium	13,988
129,600	1,245,000	Accrued Interest on Debt	2,811
27,864	2,045,302	Amortization of Accounting Loss	<u>(1,658)</u>
0	146,649	Total	8,002
<u>4,501,209</u>	<u>26,067,251</u>	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.	
(1,444,173)	1,226,249	Compensated Absences	(28,741)
		Vacation Benefits Payable	<u>13,534</u>
660	172,652	Total	(15,207)
0	8,870,832	The change in the accumulated overpayments to the internal service fund for governmental funds is reported for the year.	<u>(304,385)</u>
0	105,799	<i>Change in Net Assets of Governmental Activities</i>	<u>\$4,612,926</u>
1,535,000	12,450,000		
0	(12,450,000)		
<u>1,535,660</u>	<u>9,149,283</u>		
91,487	10,375,532		
4,504,490	28,054,212		
<u>\$4,595,977</u>	<u>\$38,429,744</u>		



**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, 2010*

	<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	\$1,452,167	\$1,683,699	\$1,508,806	(\$174,893)
Income Taxes	14,827,602	17,485,710	15,525,098	(1,960,612)
Hotel Taxes	353,059	416,351	373,103	(43,248)
Intergovernmental	1,414,182	1,667,699	1,494,468	(173,231)
Interest	526,004	620,299	555,866	(64,433)
Licenses and Permits	184,309	217,350	194,773	(22,577)
Fines and Forfeitures	27,266	32,154	28,814	(3,340)
Rentals	22,008	25,953	23,257	(2,696)
Contributions and Donations	946	1,116	1,000	(116)
Other	774,624	913,489	818,601	(94,888)
<i>Total Revenues</i>	<u>19,582,167</u>	<u>23,063,820</u>	<u>20,523,786</u>	<u>(2,540,034)</u>
<b>Expenditures</b>				
Current:				
General Government	8,657,484	8,881,458	7,365,965	1,515,493
Security of Persons and Property	1,743,472	1,794,035	1,705,172	88,863
Public Health and Welfare	243,834	250,905	243,833	7,072
Debt Service:				
Principal Retirement	432,236	432,236	432,236	0
Interest and Fiscal Charges	628,420	628,420	628,420	0
<i>Total Expenditures</i>	<u>11,705,446</u>	<u>11,987,054</u>	<u>10,375,626</u>	<u>1,611,428</u>
<i>Excess of Revenues Over Expenditures</i>	<u>7,876,721</u>	<u>11,076,766</u>	<u>10,148,160</u>	<u>(928,606)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	156,980	185,121	165,892	(19,229)
General Obligation Bonds Issued	1,249,874	1,473,936	1,320,832	(153,104)
Advances In	2,814,231	3,318,731	2,934,000	(384,731)
Transfers In	11,355,336	13,390,979	0	(13,390,979)
Transfers Out	(9,895,000)	(12,450,000)	(12,450,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>5,681,421</u>	<u>5,918,767</u>	<u>(8,029,276)</u>	<u>(13,948,043)</u>
<i>Net Change in Fund Balance</i>	13,558,142	16,995,533	2,118,884	(14,876,649)
<i>Fund Balance Beginning of Year</i>	14,838,627	14,838,627	14,838,627	0
Prior Year Encumbrances Appropriated	1,995,157	1,995,157	1,995,157	0
<i>Fund Balance End of Year</i>	<u>\$30,391,926</u>	<u>\$33,829,317</u>	<u>\$18,952,668</u>	<u>(\$14,876,649)</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, 2010*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Special Assessments	\$42,372	\$59,098	\$59,192	\$94
Intergovernmental	1,050,590	1,465,296	1,467,615	2,319
Licenses and Permits	18,397	25,658	25,699	41
Charges for Services	143	200	200	0
Other	8,059	11,240	11,258	18
<i>Total Revenues</i>	1,119,561	1,561,492	1,563,964	2,472
<b>Expenditures</b>				
Current:				
Transportation	6,547,000	6,582,999	4,829,035	1,753,964
<i>Excess of Revenues Under Expenditures</i>	(5,427,439)	(5,021,507)	(3,265,071)	1,756,436
<b>Other Financing Sources</b>				
Sale of Capital Assets	4,367	6,090	6,100	10
Transfers In	3,436,072	4,792,417	4,800,000	7,583
<i>Total Other Financing Sources</i>	3,440,439	4,798,507	4,806,100	7,593
<i>Net Change in Fund Balance</i>	(1,987,000)	(223,000)	1,541,029	1,764,029
<i>Fund Balance Beginning of Year</i>	2,738,983	2,738,983	2,738,983	0
Prior Year Encumbrances Appropriated	764,092	764,092	764,092	0
<i>Fund Balance End of Year</i>	<u>\$1,516,075</u>	<u>\$3,280,075</u>	<u>\$5,044,104</u>	<u>\$1,764,029</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*  
*Fire/Paramedic Fund*  
*For the Year Ended December 31, 2010*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$31,640	\$33,740	\$33,660	(\$80)
Charges for Services	201,430	214,801	214,291	(510)
Other	10,987	11,716	11,688	(28)
<i>Total Revenues</i>	244,057	260,257	259,639	(618)
<b>Expenditures</b>				
Current:				
Security of Persons and Property	5,636,278	5,667,128	5,442,587	224,541
<i>Excess of Revenues Under Expenditures</i>	(5,392,221)	(5,406,871)	(5,182,948)	223,923
<b>Other Financing Sources</b>				
Transfers In	5,028,921	5,362,722	5,350,000	(12,722)
<i>Net Change in Fund Balance</i>	(363,300)	(44,149)	167,052	211,201
<i>Fund Balance Beginning of Year</i>	2,856,713	2,856,713	2,856,713	0
Prior Year Encumbrances Appropriated	67,949	67,949	67,949	0
<i>Fund Balance End of Year</i>	<u>\$2,561,362</u>	<u>\$2,880,513</u>	<u>\$3,091,714</u>	<u>\$211,201</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fund Net Assets*  
*Internal Service Fund*  
*December 31, 2010*

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<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$1,611,407
Accounts Receivable	7,420
Prepaid Items	<u>17,710</u>
<i>Total Assets</i>	<u>1,636,537</u>
<b>Liabilities</b>	
Accounts Payable	429
Claims Payable	<u>119,514</u>
<i>Total Liabilities</i>	<u>119,943</u>
<b>Net Assets</b>	
Unrestricted	<u><u>\$1,516,594</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Assets  
Internal Service Fund  
For the Year Ended December 31, 2010*

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<b>Operating Revenues</b>	
Charges for Services	\$1,244,036
Other	<u>36,704</u>
<i>Total Operating Revenues</i>	<u>1,280,740</u>
<b>Operating Expenses</b>	
Contractual Services	236,731
Claims	<u>1,348,394</u>
<i>Total Operating Expenses</i>	<u>1,585,125</u>
<i>Change in Net Assets</i>	(304,385)
<i>Net Assets Beginning of Year</i>	<u>1,820,979</u>
<i>Net Assets End of Year</i>	<u><u>\$1,516,594</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, 2010*

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

**Cash Flows from Operating Activities**

Cash Received from Transactions with Other Funds	\$1,239,259
Cash Received from Other Revenue Sources	36,704
Cash Payments for Goods and Services	(237,270)
Cash Payments for Claims	<u>(1,287,219)</u>

*Net Cash Used in Operating Activities* (248,526)

*Cash and Cash Equivalents Beginning of Year* 1,859,933

*Cash and Cash Equivalents End of Year* \$1,611,407

***Reconciliation of Operating Loss to  
Net Cash Used in Operating Activities***

*Operating Loss* (\$304,385)

**Adjustments to Reconcile Operating Loss to  
Net Cash Used in Operating Activities**

Increase in Assets:	
Accounts Receivable	(4,777)
Prepaid Items	(968)
Increase in Liabilities:	
Accounts Payable	429
Claims Payable	<u>61,175</u>

*Total Adjustments* 55,859

*Net Cash Used in Operating Activities* (\$248,526)

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fiduciary Assets and Liabilities*  
*Agency Fund*  
*December 31, 2010*

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**Assets**

Equity in Pooled Cash and Cash Equivalents	<u>\$15,833</u>
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**Liabilities**

Deposits Held and Due to Others	<u>\$15,833</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, 2010*

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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.

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. 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 18 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 City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities and to its internal service fund unless these pronouncements conflict with or contradict GASB pronouncements. The more significant of the City's accounting policies are described below.

***Basis of Presentation***

The City's basic financial statements consist of government-wide statements, including a statement of net assets 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 assets 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.



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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The statement of net assets 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 liabilities is reported as fund balance. The following are the City's major governmental funds:

***General Fund*** The general fund accounts for all financial resources except those required to be accounted for 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 Special Revenue Fund*** The street construction, maintenance and repair special revenue fund accounts for the portion of state gasoline tax and motor vehicle registration fees restricted for the maintenance of the streets within the City.

***Fire/Paramedic Special Revenue Fund*** The fire/paramedic special revenue fund accounts for charges for services used to provide and maintain fire fighting equipment, appliances, buildings, sources of water supply, ambulance service and emergency medical service, and other operating costs of the fire department.

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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***Tax Increment Financing Capital Projects Fund (TIF)*** The tax increment financing projects capital projects fund accounts for monies 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 to a particular purpose.

***Proprietary Funds*** Proprietary fund reporting focuses on the determination of operating income, changes in net assets, 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 medical and dental claims.

***Fiduciary Funds*** Fiduciary fund reporting focuses on net assets and changes in net assets. 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 fund is purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. The City's agency fund accounts for monies posted for contractor bonds.

***Measurement Focus***

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

***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 current liabilities 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.

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 assets. The statement of revenues, expenses and changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its internal service activity.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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***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 revenue, 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 7). 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 Revenue*** Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of December 31, 2010, but which were levied to finance year 2011 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

***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.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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***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 fiscal year 2010, investments were limited to federal home loan mortgage corporation notes, federal farm credit bureau bonds, federal home loan bank notes, federal national mortgage association notes, money market mutual funds, repurchase agreements, and STAR Ohio.

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.

STAR 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 does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2010.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2010 amounted to \$311,085 which includes \$169,907 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, 2010, 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.

***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 assets 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 fair market 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.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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All reported capital assets except land and construction in progress are depreciated. 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 is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20-50 years
Buildings and Improvements	20-50 years
Machinery and Equipment	5-30 years
Vehicles	5 years
Right to Use CLC	28 years
Infrastructure	15-40 years

The City's infrastructure consists of streets, storm sewers, sidewalks, waterlines 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, 2010, the amount of the asset is \$13,100,577. Amortization is computed using the straight-line method over the term of the agreement, which has 25 years remaining.

***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 one year from the employee's anniversary date, the outstanding liability is recorded as "vacation benefits payable" on the statement of net assets 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 are recognized as a liability on the governmental fund financial statements when due.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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***Fund Balance Reserve***

The City reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent expendable resources and therefore are not available for appropriation or expenditures. As a result, encumbrances and intergovernmental receivable (long-term portion of the amount the School District owes the City) are recorded as reservations of fund balance.

***Net Assets***

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt 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 assets are 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 assets are 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. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***Bond Premium***

On the government-wide financial statements, bond premiums are deferred and amortized for the term of the bonds using the straight-line method. Bond premiums are presented as an increase of the face amount of the bonds payable. On governmental fund statements, bond premiums are received in the year the bonds are issued.

***Bond Issuance Costs***

Bond issuance costs are being amortized using the straight-line method over the life of the 2009 various purpose general obligation bonds on the government-wide statements. The straight-line method of amortization is not materially different from the effective-interest method.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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As permitted by State statute, the City paid bond issuance costs from the bond proceeds and therefore does not consider that portion of the debt to be capital-related debt. That portion of the debt was offset against the unamortized bond issuance costs, which were included in the determination of unrestricted net assets. Reporting both within the same element of net assets prevents one classification from being overstated while another is understated by the same amount.

***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.

**Note 3 - Change in Accounting Principles**

For fiscal year 2010, the City has implemented Governmental Accounting Standard Board (GASB) Statement No. 51, "Accounting and Reporting for Intangible Assets". GASB Statement No. 51 establishes accounting and financial reporting requirements for intangible assets to reduce inconsistencies thereby enhancing the comparability of accounting and financial reporting of such assets among state and local governments. The implementation of this statement did not result in any change to the City's financial statements.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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**Note 4 – Accountability and Compliance**

***Accountability***

The TIF projects capital projects fund had a deficit fund balance at December 31, 2010 of \$9,312,667. This deficit is the result of the issuance of short-term bond anticipation notes which are used to finance a project until bonds are issued. Once the notes are retired or bonds are issued, the deficit will be eliminated. The general fund is liable for the deficit in this fund and provides transfers when cash is required, rather than when accruals occur.

***Compliance***

Contrary to Ohio Revised Code Section 5705.39, the grant fund had original appropriations of \$1,108,067 and original revenues plus carryover balances of \$63,057, leaving an excess of \$1,045,010. Contrary to Ohio Revised Code Section 5705.39, the grant fund had final appropriations of \$1,111,067 and final revenues plus carryover balances of \$63,057, leaving an excess of \$1,048,010. Management has indicated that appropriations will be closely monitored to ensure no further violations.

**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 funds 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:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).
4. Investments are reported at fair value (GAAP) rather than cost (budget).
5. Advances In and Out are operating transactions (budget) as opposed to balance sheet transactions (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.



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

Net Change in Fund Balance  
 General and Major Special Revenue Funds

	General	Street Construction, Maintenance and Repair	Fire/ Paramedic
GAAP Basis	(\$184,897)	\$2,536,183	\$70,511
Adjustment for Revenue Accruals	57,190	(32,472)	(8,915)
Advances In	2,934,000	0	0
Beginning Fair Value Adjustment for Investments	9,528	0	0
Ending Fair Value Adjustment for Investments	195,825	0	0
Adjustment for Expenditure Accruals	(2,092,653)	(2,501,560)	59,142
Adjustment for Encumbrances	1,199,891	1,538,878	46,314
Budget Basis	\$2,118,884	\$1,541,029	\$167,052

**Note 6 – 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.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the finance director by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Interim monies to be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, 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, the Federal National

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. Written repurchase agreements in securities listed above;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
7. The State Treasurer's investment pool (STAR Ohio); and
8. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time.

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bond of any municipal corporation, village, county, township or other political subdivision of this State, as to which there is not default of principal, interest, or coupons; and,
3. Obligations of the City.

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. Investments may only be made through specified dealers and institutions.

### 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 year-end, the carrying amount of the City's deposits was \$15,831,481 and the bank balance was \$16,115,993. Of the bank balance \$6,080,605 was covered by federal depository insurance and \$10,035,388 was exposed to custodial credit risk because it was uninsured and uncollateralized. Although the collateral securities were held by the pledging financial institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

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 and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

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

As of December 31, 2010, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less than 1	1-3	3-5
Federal Home Loan Mortgage Corporation Notes	\$4,642,393	\$0	\$1,747,638	\$2,894,755
Federal Farm Credit Bureau Bonds	3,947,046	753,855	757,198	2,435,993
Federal Home Loan Bank Notes	2,095,760	251,095	497,585	1,347,080
Federal National Mortgage Association Notes	7,647,166	125,710	249,430	7,272,026
Money Market Mutual Funds	201,133	201,133	0	0
Repurchase Agreements	7,640,000	7,640,000	0	0
STAR Ohio	2,134,200	2,134,200	0	0
Total Investments	<u>\$28,307,698</u>	<u>\$11,105,993</u>	<u>\$3,251,851</u>	<u>\$13,949,854</u>

**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.** The Federal Home Loan Mortgage Corporation Notes, which is also the security underlying the repurchase agreement, carry an AAA rating by Standard and Poor’s. The Federal Farm Credit Bureau Bonds, Federal Home Loan Bank Notes, and Federal National Mortgage Association Notes carry a rating of AAA by Standard and Poor’s. The Money Market Mutual Fund is not rated. STAR Ohio carries a rating of AAAM by Standard and Poor’s. The City has no investment policy that addresses credit risk.

**Custodial Credit Risk.** For an investment, custodial credit risk 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, and Federal National Mortgage Association Notes 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 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. The following is the City’s allocation as of December 31, 2010:

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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Investment Issuer	Percentage of Investments
Federal Home Loan Mortgage Corporation Notes	16.40 %
Federal Farm Credit Bureau Bonds	13.94
Federal Home Loan Bank Notes	7.40
Federal National Mortgage Association Notes	27.01
Repurchase Agreements	26.99

**Note 7 – Receivables**

Receivables at December 31, 2010, 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 8) are expected to be collected in one year. Property taxes, although ultimately collectible, include some portions of delinquencies that will not be collected within one year. The \$8,268,804 of intergovernmental receivable is the School District's portion of the Community Learning Centers agreement and \$8,034,673 will not be collected within one year.

***Property Taxes***

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2010 for real and public utility property taxes represents collections of 2009 taxes. Property tax payments received during 2010 for tangible personal property (other than public utility property) are for 2010 taxes.

2010 real property taxes are levied after October 1, 2010 on the assessed value as of January 1, 2010, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2010 real property taxes are collected in and intended to finance 2011.

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. 2010 public utility property taxes which became a lien December 31, 2009, are levied after October 1, 2010, and collected in 2011 with real property taxes.

Tangible personal property tax revenue received during 2010 (other than public utility property tax) represents the collection of 2010 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, furniture and fixtures is no longer levied and collected. Tangible personal property received from telephone companies in 2010 were levied after October 1, 2009, on the value as of December 31, 2009. Payments by multi-county taxpayers are due September 20. Single county taxpayers may be annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable September 20.

**City of Green, Ohio**  
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The full tax rate for all City operations for the year ended December 31, 2010, was \$2.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2010 property tax receipts were based are as follows:

Real Property:	
Residential/Agricultural	\$553,078,860
Commercial/Industrial/Public Utility	157,785,540
Tangible Personal Property:	
Public Utility	13,825,480
General Business	382,360
Total Valuation	\$725,072,240

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 are measurable as of December 31, 2010, and for which there is an enforceable legal claim. In the general and general obligation bond retirement funds the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2010 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as revenue while the remainder of the receivable is deferred.

***Intergovernmental Receivable***

A summary of intergovernmental receivables follows:

Governmental Activities	
Community Learning Center Construction	\$8,268,804
Green Local School District	496,683
Local Government State Support	414,014
Auto Regulation	383,936
Gasoline Excise Tax	327,192
Cents Per Gallon	169,451
Homestead and Rollback	97,381
Estate Tax	88,060
Dispatch Service for Other Governments	55,718
Other	54,009
Permissive Motor Vehicle License	36,670
Public Utility Reimbursement	17,113
Total	\$10,409,031

***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.

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

***Payments in Lieu of Taxes***

According to State law, the City has established several tax incremental 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 8 – 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. 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.

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.

**City of Green, Ohio**  
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**Note 9 – Capital Assets**

Capital asset activity for the year ended December 31, 2010, was as follows:

	Balance 12/31/2009	Additions	Deductions	Balance 12/31/2010
<b>Governmental Activities</b>				
<i>Capital Assets, not being depreciated:</i>				
Land	\$7,174,203	\$21,970	(\$39,600)	\$7,156,573
Construction in Progress	33,244,944	3,131,769	(13,451,380)	22,925,333
<b>Total Capital Assets, not being depreciated</b>	<b>40,419,147</b>	<b>3,153,739</b>	<b>(13,490,980)</b>	<b>30,081,906</b>
<i>Capital Assets, being depreciated:</i>				
Land Improvements	3,969,968	568,731	0	4,538,699
Buildings and Improvements	9,374,608	8,628,282	(168,186)	17,834,704
Machinery and Equipment	3,420,003	94,554	(22,074)	3,492,483
Vehicles	4,611,699	263,892	(51,588)	4,824,003
Right to Use CLC	15,482,500	0	0	15,482,500
Infrastructure:				
Streets	47,719,074	5,106,581	0	52,825,655
Sidewalks	3,066,830	969,347	0	4,036,177
Storm Sewers	2,014,520	189,911	0	2,204,431
Traffic Signals	1,292,636	0	0	1,292,636
Waterlines	376,156	0	0	376,156
<b>Total Capital Assets, being depreciated</b>	<b>91,327,994</b>	<b>15,821,298</b>	<b>(241,848)</b>	<b>106,907,444</b>
<b>Less Accumulated Depreciation:</b>				
Land Improvements	(2,167,226)	(197,226)	0	(2,364,452)
Buildings and Improvements	(2,430,352)	(223,593)	168,186	(2,485,759)
Machinery and Equipment	(1,963,893)	(172,067)	22,074	(2,113,886)
Vehicles	(1,859,030)	(214,188)	51,588	(2,021,630)
Right to Use CLC	(1,786,442)	(595,481)	0	(2,381,923)
Infrastructure:				
Streets	(25,630,884)	(1,680,001)	0	(27,310,885)
Sidewalks	(171,891)	(134,666)	0	(306,557)
Storm Sewers	(247,212)	(44,448)	0	(291,660)
Traffic Signals	(609,461)	(48,008)	0	(657,469)
Waterlines	(6,100)	(4,800)	0	(10,900)
<b>Total Accumulated Depreciation</b>	<b>(36,872,491)</b>	<b>(3,314,478)</b>	<b>241,848</b>	<b>(39,945,121)</b>
<i>Total Capital Assets being depreciated, Net</i>	<u>54,455,503</u>	<u>12,506,820</u>	<u>0</u>	<u>66,962,323</u>
<b>Governmental Activities Capital Assets, Net</b>	<u><u>\$94,874,650</u></u>	<u><u>\$15,660,559</u></u>	<u><u>(\$13,490,980)</u></u>	<u><u>\$97,044,229</u></u>

**City of Green, Ohio**  
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\* Depreciation expense was charged to governmental activities as follows:

General Government	\$754,007
Security of Persons and Property	213,213
Transportation	2,042,272
Public Health and Welfare	393
Leisure Time Activities	295,819
Community Environment	8,774
Total Depreciation Expense	\$3,314,478

\$284,200 of the cost of the Veterans' Park was paid for through a community group, with the remainder being paid for by the City. \$1,987,470 of roads and sidewalks were donated to the City by developers and homeowners. 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
2011	\$595,481
2012	595,481
2013	595,480
2014	595,481
2015	595,481
2016-2020	2,977,405
2021-2025	2,977,404
2026-2030	2,977,404
2031-2035	1,190,960
	\$13,100,577

For additional information see Note 8.

**Note 10 – 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*  
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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, 2010.

**Note 11 – 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 2010, the City contracted with several companies for various types of insurance as follows:

Company	Type of Coverage	Deductible	Coverage
Cincinnati Insurance Company	General Liability	\$0	\$1,000,000
	Auto Liability	1,000	1,000,000
	Uninsured Motorists	1,000	1,000,000
	Electronic Data Processing	1,000	423,694
	Contractors' Equipment	1,000	5,708,809
	Buildings and Personal Property	1,000	25,897,671
	Umbrella Liability	0	1,000,000
Tudor Insurance Company	Public Official Liability	0	1,000,000
ProAssurance Specialty Insurance Company	Professional Liability	2,500	1,000,000
Western World	Firemen's Errors and Omissions	250	1,000,000

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 2010 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 2010. The minimum premium portion of intergovernmental payable is \$145,275 and the actual claim costs are \$7,316. The maintenance of these benefits is accounted for in the general fund. There were no claims accrued as a liability at December 31, 2010, based on an estimate provided by Careworks Consultants, Inc., the City's third party administrator.

The City has elected to provide employee medical and dental benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical plan with a \$400 single and \$800 family deductible. The City uses a third party administrator to review, process, and pay all claims on behalf of the City.

**City of Green, Ohio**  
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The City purchases stop-loss coverage for claims in excess of \$50,000 per employee per year and an aggregate of \$1,069,564. The City pays into the self-insurance internal service fund \$800 for single and family coverage per employee per month which represents the entire premium required. This premium is paid by the fund that pays the salary of the employee and is based on historical cost information.

The claims liability of \$119,514 reported in the Internal Service fund at December 31, 2010 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 2009 and 2010 are:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2009	\$50,876	\$968,794	\$961,331	\$58,339
2010	58,339	1,348,394	1,287,219	119,514

**Note 12 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

Plan Description – The City participates in the Ohio Public Employees Retirement System (OPERS). 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 in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to, but less than, the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy 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 statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units and 18.1 percent of covered payroll for law and public safety employer units. Member contribution rates, as set in the Ohio Revised Code, are not to exceed 10 percent. For the year ended December 31, 2010, members in state and local classifications contributed 10 percent of covered payroll while public safety and law enforcement members contributed 10.5 percent and 11.1 percent, respectively. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan. For 2010, member and employer contribution rates were consistent across all three plans.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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The City's 2010 contribution rate was 14.0 percent, except for those plan members in law enforcement or public safety, for whom the City's contribution was 17.87 percent of covered payroll. The portion of employer contributions used to fund pension benefits is net of post-employment health care benefits. The portion of employer contribution allocated to health care for members in the Traditional Plan was 5.5 percent from January 1 through February 28, 2010, and 5 percent from March 1 through December 31, 2010. The portion of employer contributions allocated to health care for members in the Combined Plan was 4.73 percent from January 1 through February 28, 2010, and 4.23 percent from March 1 through December 31, 2010. Employer contribution rates are actuarially determined.

The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2010, 2009, and 2008 were \$350,509, \$344,760, and \$274,017, respectively. For 2010, 98.44 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2009 and 2008. Contributions to the Member-Directed Plan for 2010 were \$1,440 made by the City and \$1,029 made by plan members.

***Ohio Police and Fire Pension Fund***

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, 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 for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – The Ohio Revised Code requires plan members to contribute 10.0 percent of their annual covered salary, while employers are required to contribute 19.5 percent for police officers and 24.0 percent for firefighters.

The OP&F Pension Fund is authorized by the Ohio Revised Code to allocate a portion of the employer contributions to retiree health care benefits. The portion of employer contributions used to fund pension benefits was 12.75 percent of covered payroll for police officers and 17.25 percent of covered payroll for firefighters. The City's contributions to OP&F for firefighters pension were \$553,795 for the year ended December 31, 2010, \$556,847 for the year ended December 31, 2009, and \$534,190 for the year ended December 31, 2008, respectively. For 2010, 96.56 percent for firefighters has been contributed with the balance for both police and firefighters being reported as an intergovernmental payable. The full amount has been contributed for 2009 and 2008.

**Note 13 – Postemployment Benefits**

***Ohio Public Employees Retirement System***

Plan Description – Ohio Public Employees Retirement System (OPERS) 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.

**City of Green, Ohio**  
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OPERS maintains a cost-sharing multiple-employer defined benefit post-employment health care plan for qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage. The plan includes a medical plan, prescription drug program and Medicare Part B premium reimbursement.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not mandate, OPERS to provide health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report which may be obtained 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 post-employment health care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through contributions to OPERS. A portion of each employer’s contribution to OPERS is set aside for the funding of post-retirement health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2010, state and local employers contributed at a rate of 14.0 percent of covered payroll, and public safety and law enforcement employers contributed at 17.87 percent. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units and 18.1 percent of covered payroll for law and public safety employer units.

Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 5.5 percent from January 1 through February 28, 2010, and 5 percent from March 1 through December 31, 2010. The portion of employer contributions allocated to health care for members in the Combined Plan was 4.73 percent from January 1 through February 28, 2010, and 4.23 percent from March 1 through December 31, 2010.

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment health care plan.

The City’s contributions allocated to fund post-employment health care benefits for the years ended December 31, 2010, 2009, and 2008 were \$199,617, \$249,288, and \$274,017, respectively. For 2010, 98.44 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2009 and 2008.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased on January 1 of each year from 2006 to 2008. Rates for law and public safety employers increased over a six year period beginning on January 1, 2006, with a final rate increase on January 1, 2011. These rate increases allowed additional funds to be allocated to the health care plan.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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***Ohio Police and Fire Pension Fund***

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care program, a cost-sharing multiple-employer defined post-employment health care plan administered by OP&F. OP&F provides health care benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long-term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 45.

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.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 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 by Ohio Revised Code to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5 percent and 24.0 percent of covered payroll for police and fire employers, respectively. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

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 the year ended December 31, 2010, the employer contribution allocated to the health care plan was 6.75 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 also is 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 contributions to OP&F which were allocated to fund post-employment health care benefits for firefighters were \$216,702 for the year ended December 31, 2010, \$217,897 for the year ended December 31, 2009, and \$209,031 for the year ended December 31, 2008. For 2010, 96.56 percent has been contributed for firefighters for 2010 with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2009 and 2008.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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**Note 14 – Other Postemployment Benefits**

***Compensated Absences***

Vacation leave is earned at rates which vary depending upon length of service. Current policy credits two weeks of vacation leave upon the first anniversary date. Thereafter, vacation leave is credited on January 1 of each year. Additional weeks of vacation leave are granted when the employee reaches his/her fifth, tenth, and fifteenth anniversary of employment. Vacation accumulation may not exceed one week accrual at year end. Any unused excess is eliminated from the employee's leave balance by way of a forced sale and paid to the employee. In case of death, termination, or retirement, an employee (or his estate) is paid for his unused vacation.

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 15 – Notes Payable**

The City's note activity, including amounts outstanding and interest rates, is as follows:

	12/31/09	Additions	Reductions	12/31/10
1.75% Various Purpose Bond Anticipation Notes	\$18,950,000	\$0	\$18,950,000	\$0
1.50% Various Purpose Bond Anticipation Notes	0	11,674,000	0	11,674,000
3.50% Various Purpose Bond Anticipation Notes	0	2,800,000	0	2,800,000
<b>Total</b>	<b>\$18,950,000</b>	<b>\$14,474,000</b>	<b>\$18,950,000</b>	<b>\$14,474,000</b>

On July 8, 2010 the City issued \$11,674,000 in various purpose bond anticipation notes. The notes were issued to retire a portion of the 2009 bond anticipation notes. The notes are backed by the full faith and credit of the City and mature on July 7, 2011. On December 22, 2010, the City issued \$2,800,000 in various purpose bond anticipation notes. These notes were issued to extend Town Park Boulevard on the east side of Massillon Road. The notes are backed by the full faith and credit of the City and mature on July 7, 2011.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

**Note 16 – Long-Term Obligations**

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

	Balance 12/31/2009	Issued	Retired	Balance 12/31/2010	Amounts Due In One Year
<b>Governmental Activities</b>					
2008 Various Purpose General Obligation Bonds	\$5,985,000	\$0	(\$175,000)	\$5,810,000	\$180,000
Premium on 2008 Various Purpose Bonds	79,616	0	(3,462)	76,154	0
2009 Various Purpose General Obligation Bonds	4,550,000	0	(160,000)	4,390,000	165,000
Various Purpose Refunding Portion	1,765,000		(240,000)	1,525,000	235,000
Premium on 2009 Various Purpose Bonds	178,377	0	(8,919)	169,458	0
Accounting Loss	(33,160)	0	1,658	(31,502)	0
2010 Recovery Zone Economic Development Bonds	0	1,320,832	0	1,320,832	35,832
2010 Various Purpose Improvement Bonds	0	7,550,000	0	7,550,000	285,000
Premium on Improvement Bonds	0	105,799	0	105,799	0
Sanitary Sewer Improvement General Obligation Bonds:					
Serial Bonds	640,000	0	(70,000)	570,000	70,000
Term Bonds	2,080,000	0	0	2,080,000	0
Community Learning Center Income Tax Revenue Bonds:					
Serial Bonds	9,675,000	0	(600,000)	9,075,000	615,000
Term Bonds	12,645,000	0	0	12,645,000	0
Premium on Income Tax Revenue Bonds	36,965	0	(1,607)	35,358	0
Total Bonds	37,601,798	8,976,631	(1,257,330)	45,321,099	1,585,832
Compensated Absences	1,200,173	73,593	(44,852)	1,228,914	45,323
Total Governmental Activities	<u>\$38,801,971</u>	<u>\$9,050,224</u>	<u>(\$1,302,182)</u>	<u>\$46,550,013</u>	<u>\$1,631,155</u>

***2008 Various Purpose General Obligation Bonds***

On July 23, 2008 the City issued \$6,070,000 of Various Purpose General Obligation Bonds for which \$5,000,000 was used for constructing a new Central Administration Building. The remaining \$1,070,000 was used to retire a portion of the 2007 various purpose notes. The bonds mature on December 1 of each of the years 2009 through 2032. Interest payments, at rates ranging from 3.25 percent to 5.5 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 property and income taxes from the general obligation bond retirement debt service fund.

***2009 Various Purpose General Obligation Bonds***

On July 15, 2009 the City issued \$6,550,000 of Various Purpose General Obligation Bonds for which \$4,000,000 was used for constructing a new Central Administration Building and \$2,000,000 to refund 1997 general obligation bonds outstanding. The remaining \$550,000 was used to retire a portion of the 2008 various purpose notes. The bonds mature on December 1 of each of the years 2009 through 2029. Interest payments, at rates ranging from 2.0 percent to 5.0 percent per year are payable on June 1 and December 1 of

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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each year, until the principal amount is paid. The general obligation bonds will be paid from property and income taxes from the general obligation bond retirement debt service fund.

The 2009 Various Purpose General Obligation Bonds were sold at a premium of \$187,296. Net proceeds of \$1,989,818 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, \$1,955,000 of these bonds is considered defeased and the liability for the refunded bonds have been removed from the City's financial statements.

***2010 Various Purpose General Obligation Bonds***

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 property and income taxes from the general obligation bond retirement debt service fund.

***2010 Recovery Zone Economic Development Bonds***

During 2010, the City issued \$1,320,832 Recovery Zone Economic Development Bonds (RZEDBs) in accordance with the American Recovery and Reinvestment Act of 2009 (ARRA). These term bonds were issued for the purpose of paying costs of improving Global Gateway Drive in the City. There weren't any issuance costs associated with the bond issue. The bonds will be retired from the City's levy of ad valorem property taxes. These general obligation bonds are backed by the full faith and credit of the City.

***Community Learning Center Income Tax Revenue Bonds***

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 an 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. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 2 percent to 5 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 2010, the School District's portion of the debt payment was \$228,420.

The term bonds for the Community Learning Center were issued for a seventeen year period with a final maturity of December 1, 2032. The bonds are being retired from the general fund.

*Optional Redemption* The income tax revenue term bonds maturing on or after December 14, 2014, shall be subject to redemption, by and at the option of the City, on or after June 1, 2014, 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.

<u>Redemption Dates (Dates Inclusive)</u>	<u>Redemption Prices</u>
June 1, 2014 and thereafter	100%



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2017, 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 (with the balance of \$770,000 to be paid at stated maturity on December 1, 2017):

Year	Principal Amount
2016	\$735,000

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2019, 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 (with the balance of \$845,000 to be paid at stated maturity on December 1, 2019):

Year	Principal Amount
2018	\$805,000

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2021, 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 (with the balance of \$920,000 to be paid at stated maturity on December 1, 2021):

Year	Principal Amount
2020	\$880,000

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2023, 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 (with the balance of \$1,005,000 to be paid at stated maturity on December 1, 2023):

Year	Principal Amount
2022	\$960,000

*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 (with the balance of \$1,535,000 to be paid at stated maturity on December 1, 2032):

Year	Principal Amount
2029	\$1,330,000
2030	1,395,000
2031	1,465,000

The City has pledged future revenues to repay the Community Learning Center Income Tax Revenue Bonds. The bonds are payable solely from the City's 2.00 percent municipal income tax, approved by the voters of the City at the November 4, 2003 election. Annual principal and interest payments on the bonds are expected to require less than 7 percent of revenues. The total principal and interest remaining to be paid on the bonds is \$35,524,138. Principal and interest paid for the current year were \$1,000,000, and income tax revenue was \$15,992,617.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

***Sanitary Sewer Improvement General Obligation Bonds***

On July 17, 2007, the City issued \$2,800,000 of Sanitary Sewer Improvement Bonds. The bonds were issued for a period of ten years at an interest rates varying from 4.00 to 4.25 percent. The bond issue was comprised of \$720,000 in serial bonds and \$2,080,000 in term bonds. These bonds were issued to pay off a sanitary sewer that was constructed and subsequently donated to the Summit County Department of Environmental Services to service the area around Spring Hill. Operation and maintenance of this sewer is the responsibility of the Department of Environmental Services. Payment for this sewer was undertaken by the City and passed on to the benefitted recipients of this sewer through payments in lieu of taxes. The bond will be paid over 20 years.

The term bonds for the Sanitary Sewer Improvement were issued for a fifteen year period with a final maturity of December 1, 2032. The bonds are being retired from the tax increment financing capital projects fund.

*Optional Redemption* The term bonds maturing on or after December 1, 2017, shall be subject to prior redemption, on or after June 1, 2017, 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 \$5,000, at par, plus accrued interest to the redemption date.

<u>Redemption Dates (Dates Inclusive)</u>	<u>Redemption Prices</u>
June 1, 2017 and thereafter	100%

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2024, shall be subject to mandatory sinking fund redemption on December 1 in the years and in the principal amounts as follows (with the balance of \$130,000 to be paid at maturity on December 1, 2024):

<u>Year</u>	<u>Principal Amount</u>
2018	\$95,000
2019	100,000
2020	105,000
2021	110,000
2022	115,000
2023	125,000

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2032, shall be subject to mandatory sinking fund redemption on December 1 in the years and in the principal amounts as follows (with the balance of \$190,000 to be paid at maturity on December 1, 2032):

<u>Year</u>	<u>Principal Amount</u>
2025	\$130,000
2026	145,000
2027	150,000
2028	160,000
2029	165,000
2030	175,000
2031	185,000

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

The compensated absences liability will be paid out of the general fund, street construction, maintenance and repair, fire/paramedic, parks and recreation, zoning and planning special revenue funds.

The City's overall legal debt margin was \$38,412,753 at December 31, 2010. Principal and interest requirements to retire the outstanding debt at December 31, 2010, are as follows:

Year	General Obligation Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$970,832	\$994,262	\$0	\$0	\$970,832	\$994,262
2012	980,000	977,374	0	0	980,000	977,374
2013	990,000	950,912	0	0	990,000	950,912
2014	1,015,000	923,887	0	0	1,015,000	923,887
2015	1,030,000	878,691	0	0	1,030,000	878,691
2016-2020	4,695,000	3,556,162	300,000	304,937	4,995,000	3,861,099
2021-2025	5,035,000	2,313,573	610,000	396,419	5,645,000	2,709,992
2026-2030	5,770,000	1,038,318	795,000	222,169	6,565,000	1,260,487
2031-2035	680,000	56,650	375,000	28,956	1,055,000	85,606
<b>Total</b>	<b>\$21,165,832</b>	<b>\$11,689,829</b>	<b>\$2,080,000</b>	<b>\$952,481</b>	<b>\$23,245,832</b>	<b>\$12,642,310</b>

Year	Community Learning Center Income Tax Revenue Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$615,000	\$997,475	\$0	\$0	\$615,000	\$997,475
2012	635,000	979,025	0	0	635,000	979,025
2013	660,000	956,800	0	0	660,000	956,800
2014	685,000	928,750	0	0	685,000	928,750
2015	710,000	904,775	0	0	710,000	904,775
2016-2020	0	0	4,035,000	4,035,338	4,035,000	4,035,338
2021-2025	2,150,000	1,090,500	2,885,000	1,955,100	5,035,000	3,045,600
2026-2030	3,620,000	1,223,625	2,725,000	506,000	6,345,000	1,729,625
2031-2035	0	0	3,000,000	226,750	3,000,000	226,750
<b>Total</b>	<b>\$9,075,000</b>	<b>\$7,080,950</b>	<b>\$12,645,000</b>	<b>\$6,723,188</b>	<b>\$21,720,000</b>	<b>\$13,804,138</b>

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

**Note 17 – Internal Activity**

***Interfund Balances***

Interfund balances for the year ended December 31, 2010, consisted of the following advances:

<b>Interfund Payable</b>	<b>Interfund Receivable</b>
	General Fund
<b>Major Funds</b>	
TIF Projects Fund	\$2,000,000
<b>Nonmajor Fund</b>	
Parks Capital Projects Reserve Fund	900,000
Grand Total	\$2,900,000

The advances to the TIF projects fund and the parks capital projects reserve fund were set up to provide cash for the respective fund projects on an interim basis. The TIF projects fund will repay the advance out of loan proceeds and the parks capital projects reserve fund will repay the advance out of income tax proceeds once Ariss Park is completed and the fund can build up its cash via the 7 percent commitment from income tax.

***Interfund Transfers***

Interfund transfers for the year ended December 31, 2010, consisted of the following:

<b>Transfer To</b>	<b>Transfer From</b>
	General Fund
<b>Major Funds</b>	
Fire/Paramedic Fund	\$5,350,000
Street Construction, Maintenance and Repair Fund	4,800,000
General Obligation Bond Retirement Fund	765,000
Total Major Funds	10,915,000
<b>Nonmajor Funds</b>	
Lighting Assessment Fund	100,000
Parks and Recreation Fund	750,000
Zoning Fund	200,000
Planning Fund	460,000
Keep Green Beautiful Fund	25,000
Total Nonmajor Funds	1,535,000
Grand Total	\$12,450,000

In order to provide sufficient cash necessary to support various council approved appropriations for the City's special revenue funds, council approved cash transfers are provided by the general fund to support these various operating expenditures.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2010*

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**Note 18 – 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 designee; and one member of the Green Local Schools Board of Education. 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. 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 19 – Contractual Commitments**

The City had the following contractual commitments outstanding at December 31, 2010:

Project	Contract Amount	Amount Paid	Remaining on Contract
Various TIF Projects	\$23,550,379	\$20,586,795	\$2,963,584
Vaious Road Improvements	816,170	421,318	394,852
Various Storm Water	71,002	68,147	2,855
Massillon Rd Sanitary Sewer	1,549,816	1,380,098	169,718
Various Parks Projects	1,169,982	967,617	202,365
	<u>\$27,157,349</u>	<u>\$23,423,975</u>	<u>\$3,733,374</u>

**Combining and Individual Fund  
Statements and Schedules**

## Fund Descriptions – Nonmajor Governmental Funds

### *Nonmajor Special Revenue Funds*

To account for the proceeds of specific revenue sources (other than amounts relating to major capital projects) that are legally restricted to expenditures for specific purposes.

***State Highway Fund*** – Required by the Ohio Revised Code to account for State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

***Permissive Tax Fund*** – To account for the motor vehicle license tax levied by the City.

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

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

***Parks and Recreation Fund*** – To account for revenue received from program and user fees and donations which are used to support recreational programs in the City.

***Recycle Fund*** – To account for the cost of special recycling projects for City residents.

***Grant Project Fund*** The grant project special revenue fund accounts for grants received and used for various projects throughout the City.

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

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

***Zoning Fund*** – To account for zoning permit fees and variance applications fees.

***Planning Fund*** – To account for revenue received from building permit fees and fees charged to review development plans.

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

*(continued)*

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

***Nonmajor Capital Projects Funds***

To account for financial resources to be used for the construction or acquisition of major capital facilities other than those financed by proprietary funds.

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

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



**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*December 31, 2010*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$4,569,685	\$893,198	\$5,462,883
Accounts Receivable	141,819	0	141,819
Intergovernmental Receivable	102,713	0	102,713
Prepaid Items	3,456	0	3,456
Income Taxes Receivable	0	230,400	230,400
<i>Total Assets</i>	<u>\$4,817,673</u>	<u>\$1,123,598</u>	<u>\$5,941,271</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$259,434	\$0	\$259,434
Accrued Wages	11,252	0	11,252
Contracts Payable	0	14,085	14,085
Intergovernmental Payable	8,678	0	8,678
Interfund Payable	0	900,000	900,000
Deferred Revenue	77,273	74,572	151,845
<i>Total Liabilities</i>	<u>356,637</u>	<u>988,657</u>	<u>1,345,294</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	515,456	85,189	600,645
Unreserved, Undesignated Reported in:			
Special Revenue Funds	3,945,580	0	3,945,580
Capital Projects Funds	0	49,752	49,752
<i>Total Fund Balances</i>	<u>4,461,036</u>	<u>134,941</u>	<u>4,595,977</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$4,817,673</u>	<u>\$1,123,598</u>	<u>\$5,941,271</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Year Ended December 31, 2010*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Income Taxes	\$0	\$1,167,223	\$1,167,223
Special Assessments	10,814	0	10,814
Intergovernmental	850,691	0	850,691
Interest	1,053	0	1,053
Licenses and Permits	256,641	0	256,641
Rentals	16,453	0	16,453
Charges for Services	733,543	0	733,543
Contributions and Donations	12,290	0	12,290
Other	8,328	0	8,328
<i>Total Revenues</i>	<u>1,889,813</u>	<u>1,167,223</u>	<u>3,057,036</u>
<b>Expenditures</b>			
Current:			
General Government	37,027	0	37,027
Security of Persons and Property	1,027,307	0	1,027,307
Transportation	752,565	0	752,565
Public Health and Welfare	5,138	0	5,138
Leisure Time Activities	614,657	0	614,657
Community Environment	814,832	0	814,832
Capital Outlay	0	1,092,219	1,092,219
Debt Service:			
Principal Retirement	0	129,600	129,600
Interest and Fiscal Charges	0	27,864	27,864
<i>Total Expenditures</i>	<u>3,251,526</u>	<u>1,249,683</u>	<u>4,501,209</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,361,713)</u>	<u>(82,460)</u>	<u>(1,444,173)</u>
<b>Other Financing Sources</b>			
Sale of Capital Assets	660	0	660
Transfers In	1,535,000	0	1,535,000
<i>Total Other Financing Sources</i>	<u>1,535,660</u>	<u>0</u>	<u>1,535,660</u>
<i>Net Change in Fund Balances</i>	173,947	(82,460)	91,487
<i>Fund Balances Beginning of Year</i>	<u>4,287,089</u>	<u>217,401</u>	<u>4,504,490</u>
<i>Fund Balances End of Year</i>	<u>\$4,461,036</u>	<u>\$134,941</u>	<u>\$4,595,977</u>

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2010*

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue	Parks and Recreation	Recycle
<b>Assets</b>						
Equity in Pooled Cash and Cash Equivalents	\$212,870	\$462,100	\$112,537	\$969,476	\$1,020,029	\$87,194
Accounts Receivable	0	0	0	104,796	0	0
Intergovernmental Receivable	66,044	36,669	0	0	0	0
Prepaid Items	0	0	0	1,948	200	0
<i>Total Assets</i>	<u>\$278,914</u>	<u>\$498,769</u>	<u>\$112,537</u>	<u>\$1,076,220</u>	<u>\$1,020,229</u>	<u>\$87,194</u>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities</b>						
Accounts Payable	\$0	\$0	\$1,411	\$222,080	\$10,768	\$1,559
Accrued Wages	0	0	0	0	3,444	0
Intergovernmental Payable	0	0	0	195	2,670	0
Deferred Revenue	50,749	26,524	0	0	0	0
<i>Total Liabilities</i>	<u>50,749</u>	<u>26,524</u>	<u>1,411</u>	<u>222,275</u>	<u>16,882</u>	<u>1,559</u>
<b>Fund Balances</b>						
Reserved for Encumbrances	0	94,644	0	52,046	77,879	2,164
Unreserved, Undesignated (Deficit)	228,165	377,601	111,126	801,899	925,468	83,471
<i>Total Fund Balances</i>	<u>228,165</u>	<u>472,245</u>	<u>111,126</u>	<u>853,945</u>	<u>1,003,347</u>	<u>85,635</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$278,914</u>	<u>\$498,769</u>	<u>\$112,537</u>	<u>\$1,076,220</u>	<u>\$1,020,229</u>	<u>\$87,194</u>

Grant Project	Cemetery	Green Community Telecommunications	Zoning	Planning	Keep Green Beautiful	Total Nonmajor Special Revenue Funds
\$116,652	\$349,363	\$190,334	\$365,431	\$644,225	\$39,474	\$4,569,685
0	0	15,607	1,000	20,416	0	141,819
0	0	0	0	0	0	102,713
0	0	0	203	1,105	0	3,456
<u>\$116,652</u>	<u>\$349,363</u>	<u>\$205,941</u>	<u>\$366,634</u>	<u>\$665,746</u>	<u>\$39,474</u>	<u>\$4,817,673</u>
\$0	\$156	\$8,951	\$2,084	\$12,425	\$0	\$259,434
0	0	0	2,489	5,319	0	11,252
0	0	0	1,858	3,955	0	8,678
0	0	0	0	0	0	77,273
0	156	8,951	6,431	21,699	0	356,637
244,202	262	4,434	2,028	37,797	0	515,456
(127,550)	348,945	192,556	358,175	606,250	39,474	3,945,580
116,652	349,207	196,990	360,203	644,047	39,474	4,461,036
<u>\$116,652</u>	<u>\$349,363</u>	<u>\$205,941</u>	<u>\$366,634</u>	<u>\$665,746</u>	<u>\$39,474</u>	<u>\$4,817,673</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, 2010*

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue	Parks and Recreation
<b>Revenues</b>					
Special Assessments	\$0	\$0	\$992	\$0	\$0
Intergovernmental	118,974	106,108	0	0	0
Interest	264	789	0	0	0
Licenses and Permits	0	0	0	0	0
Rentals	0	0	0	0	16,453
Charges for Services	0	0	0	647,491	61,904
Contributions and Donations	0	0	0	0	10,490
Other	0	1,950	0	0	3,148
<i>Total Revenues</i>	<u>119,238</u>	<u>108,847</u>	<u>992</u>	<u>647,491</u>	<u>91,995</u>
<b>Expenditures</b>					
Current:					
General Government	0	0	0	0	0
Security of Persons and Property	0	0	37,046	990,261	0
Transportation	80,000	317,481	0	0	0
Public Health and Welfare	0	0	0	0	0
Leisure Time Activities	0	0	0	0	614,657
Community Environment	0	0	0	0	0
<i>Total Expenditures</i>	<u>80,000</u>	<u>317,481</u>	<u>37,046</u>	<u>990,261</u>	<u>614,657</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>39,238</u>	<u>(208,634)</u>	<u>(36,054)</u>	<u>(342,770)</u>	<u>(522,662)</u>
<b>Other Financing Sources</b>					
Sale of Capital Assets	0	0	0	0	300
Transfers In	0	0	100,000	0	750,000
<i>Total Other Financing Sources</i>	<u>0</u>	<u>0</u>	<u>100,000</u>	<u>0</u>	<u>750,300</u>
<i>Net Change in Fund Balances</i>	39,238	(208,634)	63,946	(342,770)	227,638
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>188,927</u>	<u>680,879</u>	<u>47,180</u>	<u>1,196,715</u>	<u>775,709</u>
<i>Fund Balances End of Year</i>	<u>\$228,165</u>	<u>\$472,245</u>	<u>\$111,126</u>	<u>\$853,945</u>	<u>\$1,003,347</u>

Recycle	Grant Project	Cemetery	Green Community Telecommunications	Zoning	Planning	Keep Green Beautiful	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$9,822	\$0	\$0	\$10,814
21,736	603,873	0	0	0	0	0	850,691
0	0	0	0	0	0	0	1,053
0	0	32,489	59,273	65,340	99,539	0	256,641
0	0	0	0	0	0	0	16,453
98	0	24,050	0	0	0	0	733,543
0	0	0	0	0	0	1,800	12,290
230	0	0	0	3,000	0	0	8,328
<u>22,064</u>	<u>603,873</u>	<u>56,539</u>	<u>59,273</u>	<u>78,162</u>	<u>99,539</u>	<u>1,800</u>	<u>1,889,813</u>
0	0	0	37,027	0	0	0	37,027
0	0	0	0	0	0	0	1,027,307
0	355,084	0	0	0	0	0	752,565
0	0	5,138	0	0	0	0	5,138
0	0	0	0	0	0	0	614,657
15,846	0	0	0	204,993	573,343	20,650	814,832
<u>15,846</u>	<u>355,084</u>	<u>5,138</u>	<u>37,027</u>	<u>204,993</u>	<u>573,343</u>	<u>20,650</u>	<u>3,251,526</u>
6,218	248,789	51,401	22,246	(126,831)	(473,804)	(18,850)	(1,361,713)
0	0	0	0	0	0	360	660
0	0	0	0	200,000	460,000	25,000	1,535,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>200,000</u>	<u>460,000</u>	<u>25,360</u>	<u>1,535,660</u>
6,218	248,789	51,401	22,246	73,169	(13,804)	6,510	173,947
79,417	(132,137)	297,806	174,744	287,034	657,851	32,964	4,287,089
<u>\$85,635</u>	<u>\$116,652</u>	<u>\$349,207</u>	<u>\$196,990</u>	<u>\$360,203</u>	<u>\$644,047</u>	<u>\$39,474</u>	<u>\$4,461,036</u>

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Capital Projects Funds*  
*December 31, 2010*

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$7,659	\$885,539	\$893,198
Income Taxes Receivable	0	230,400	230,400
<i>Total Assets</i>	<u>\$7,659</u>	<u>\$1,115,939</u>	<u>\$1,123,598</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Contracts Payable	\$0	\$14,085	\$14,085
Interfund Payable	0	900,000	900,000
Deferred Revenue	0	74,572	74,572
<i>Total Liabilities</i>	<u>0</u>	<u>988,657</u>	<u>988,657</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	0	85,189	85,189
Unreserved, Undesignated	7,659	42,093	49,752
<i>Total Fund Balances</i>	<u>7,659</u>	<u>127,282</u>	<u>134,941</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$7,659</u>	<u>\$1,115,939</u>	<u>\$1,123,598</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Capital Projects Funds*  
*For the Year Ended December 31, 2010*

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
<b>Revenues</b>			
Income Taxes	\$0	\$1,167,223	\$1,167,223
<b>Expenditures</b>			
Capital Outlay	0	1,092,219	1,092,219
Debt Service:			
Principal Retirement	0	129,600	129,600
Interest and Fiscal Charges	0	27,864	27,864
<i>Total Expenditures</i>	0	1,249,683	1,249,683
<i>Net Change in Fund Balances</i>	0	(82,460)	(82,460)
<i>Fund Balances Beginning of Year</i>	7,659	209,742	217,401
<i>Fund Balances End of Year</i>	\$7,659	\$127,282	\$134,941



## **Fund Description – Fiduciary Fund**

### ***Fiduciary Fund***

Fiduciary fund reporting focuses on net assets and changes in net assets. 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 Fund***

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

**City of Green, Ohio**  
*Statement of Changes in Assets and Liabilities*  
*Agency Fund*  
*For the Year Ended December 31, 2010*

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	Beginning Balance 12/31/09	Additions	Deductions	Ending Balance 12/31/10
<b>Deposits</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$16,719	\$0	\$886	\$15,833
<b>Liabilities</b>				
Deposits Held and Due to Others	\$16,719	\$0	\$886	\$15,833

**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, 2010*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Property Taxes	\$1,452,167	\$1,683,699	\$1,508,806	(\$174,893)
Income Taxes	14,827,602	17,485,710	15,525,098	(1,960,612)
Hotel Taxes	353,059	416,351	373,103	(43,248)
Intergovernmental	1,414,182	1,667,699	1,494,468	(173,231)
Interest	526,004	620,299	555,866	(64,433)
Licenses and Permits	184,309	217,350	194,773	(22,577)
Fines and Forfeitures	27,266	32,154	28,814	(3,340)
Rentals	22,008	25,953	23,257	(2,696)
Contributions and Donations	946	1,116	1,000	(116)
Other	774,624	913,489	818,601	(94,888)
<i>Total Revenues</i>	<u>19,582,167</u>	<u>23,063,820</u>	<u>20,523,786</u>	<u>(2,540,034)</u>
<b>Expenditures</b>				
Current:				
General Government				
City Council				
Personal Services	235,685	242,518	203,791	38,727
Other	30,599	31,431	29,437	1,994
City Council Total	<u>266,284</u>	<u>273,949</u>	<u>233,228</u>	<u>40,721</u>
Mayor's Office				
Personal Services	181,972	187,215	175,700	11,515
Other	207,136	212,514	139,420	73,094
Mayor's Office Total	<u>389,108</u>	<u>399,729</u>	<u>315,120</u>	<u>84,609</u>
Finance Department				
Personal Services	338,227	348,036	327,436	20,600
Other	518,479	532,756	486,951	45,805
Finance Department Total	<u>856,706</u>	<u>880,792</u>	<u>814,387</u>	<u>66,405</u>
Law Department				
Personal Services	137,296	141,278	89,589	51,689
Other	235,784	242,569	174,993	67,576
Law Department Total	<u>373,080</u>	<u>383,847</u>	<u>264,582</u>	<u>119,265</u>
Service Department				
Personal Services	168,046	172,920	159,833	13,087
Other	193,133	197,996	159,836	38,160
Service Department Total	<u>361,179</u>	<u>370,916</u>	<u>319,669</u>	<u>51,247</u>
Civil Service				
Personal Services	19,757	20,330	15,440	4,890
Other	64,197	50,284	22,959	27,325
Civil Service Total	<u>\$83,954</u>	<u>\$70,614</u>	<u>\$38,399</u>	<u>\$32,215</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, 2010*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Human Resources				
Personal Services	\$179,061	\$184,050	\$162,517	\$21,533
Other	151,993	162,333	162,333	0
Human Resources Total	331,054	346,383	324,850	21,533
Computer Network Services				
Other	12,780	20,737	7,957	12,780
Historical Preservation Commission				
Other	50,570	51,916	400	51,516
Engineering				
Personal Services	315,692	324,847	301,123	23,724
Other	271,811	277,398	230,453	46,945
Engineering Total	587,503	602,245	531,576	70,669
Lands and Buildings				
Personal Services	1,067,798	1,098,718	963,477	135,241
Other	116,003	119,077	79,393	39,684
Lands and Buildings Total	1,183,801	1,217,795	1,042,870	174,925
Central Administration Building				
Other	2,224,320	2,514,334	2,453,678	60,656
Parks Maintenance Garage				
Other	19,710	20,249	14,735	5,514
Administration Building/Highway Building				
Other	157,413	161,534	91,328	70,206
Fire Station #2				
Other	38,567	39,660	28,736	10,924
Parks Head Quarters Building				
Other	29,858	23,477	5,031	18,446
Radio Building				
Other	\$18,521	\$26,160	\$26,160	\$0

(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, 2010*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Income Tax				
Personal Services	\$290,295	\$298,714	\$265,541	\$33,173
Other	648,514	697,396	587,718	109,678
Income Tax Total	938,809	996,110	853,259	142,851
Massillon Road Sanitary Sewer Project				
Other	733,267	479,982	0	479,982
Trust and Donation Funds				
Other	1,000	1,029	0	1,029
General Government Total	8,657,484	8,881,458	7,365,965	1,515,493
Security of Persons and Property				
Other	1,743,472	1,794,035	1,705,172	88,863
Public Health and Welfare				
Other	243,834	250,905	243,833	7,072
Debt Service:				
Principal Retirement	432,236	432,236	432,236	0
Interest and Fiscal Charges	628,420	628,420	628,420	0
Total Debt Service	1,060,656	1,060,656	1,060,656	0
<i>Total Expenditures</i>	11,705,446	11,987,054	10,375,626	1,611,428
<i>Excess of Revenues Over Expenditures</i>	7,876,721	11,076,766	10,148,160	(928,606)
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	156,980	185,121	165,892	(19,229)
General Obligation Bonds Issued	1,249,874	1,473,936	1,320,832	(153,104)
Advances In	2,814,231	3,318,731	2,934,000	(384,731)
Transfers In	11,355,336	13,390,979	0	(13,390,979)
Transfers Out	(9,895,000)	(12,450,000)	(12,450,000)	0
<i>Total Other Financing Sources (Uses)</i>	5,681,421	5,918,767	(8,029,276)	(13,948,043)
<i>Net Change in Fund Balance</i>	13,558,142	16,995,533	2,118,884	(14,876,649)
<i>Fund Balance Beginning of Year</i>	14,838,627	14,838,627	14,838,627	0
Prior Year Encumbrances Appropriated	1,995,157	1,995,157	1,995,157	0
<i>Fund Balance End of Year</i>	<u>\$30,391,926</u>	<u>\$33,829,317</u>	<u>\$18,952,668</u>	<u>(\$14,876,649)</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, 2010*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Special Assessments	\$42,372	\$59,098	\$59,192	\$94
Intergovernmental	1,050,590	1,465,296	1,467,615	2,319
Licenses and Permits	18,397	25,658	25,699	41
Charges for Services	143	200	200	0
Other	8,059	11,240	11,258	18
<i>Total Revenues</i>	<u>1,119,561</u>	<u>1,561,492</u>	<u>1,563,964</u>	<u>2,472</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Construction				
Personal Services	1,250,369	1,258,145	1,100,021	158,124
Other	4,407,953	4,415,254	3,023,476	1,391,778
Street Construction Total	5,658,322	5,673,399	4,123,497	1,549,902
Street Cleaning/Snow/Ice				
Other	302,846	320,715	320,715	0
Traffic Signs and Signals				
Other	152,306	153,072	83,822	69,250
Storm Sewers and Drains				
Other	433,526	435,813	301,001	134,812
<i>Total Expenditures</i>	<u>6,547,000</u>	<u>6,582,999</u>	<u>4,829,035</u>	<u>1,753,964</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(5,427,439)</u>	<u>(5,021,507)</u>	<u>(3,265,071)</u>	<u>1,756,436</u>
<b>Other Financing Sources</b>				
Sale of Capital Assets	4,367	6,090	6,100	10
Transfers In	3,436,072	4,792,417	4,800,000	7,583
<i>Total Other Financing Sources</i>	<u>3,440,439</u>	<u>4,798,507</u>	<u>4,806,100</u>	<u>7,593</u>
<i>Net Change in Fund Balance</i>	(1,987,000)	(223,000)	1,541,029	1,764,029
<i>Fund Balance Beginning of Year</i>	2,738,983	2,738,983	2,738,983	0
Prior Year Encumbrances Appropriated	764,092	764,092	764,092	0
<i>Fund Balance End of Year</i>	<u>\$1,516,075</u>	<u>\$3,280,075</u>	<u>\$5,044,104</u>	<u>\$1,764,029</u>

**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, 2010*

	<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	\$31,640	\$33,740	\$33,660	(\$80)
Charges for Services	201,430	214,801	214,291	(510)
Other	10,987	11,716	11,688	(28)
<i>Total Revenues</i>	<u>244,057</u>	<u>260,257</u>	<u>259,639</u>	<u>(618)</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Personal Services	4,599,847	4,625,227	4,547,608	77,619
Other	274,246	275,532	266,988	8,544
Fire/Paramedic Services Total	<u>4,874,093</u>	<u>4,900,759</u>	<u>4,814,596</u>	<u>86,163</u>
Dispatch				
Personal Services	707,275	711,189	591,824	119,365
Other	41,844	42,057	25,085	16,972
Dispatch Total	<u>749,119</u>	<u>753,246</u>	<u>616,909</u>	<u>136,337</u>
Station #2				
Other	13,066	13,123	11,082	2,041
<i>Total Expenditures</i>	<u>5,636,278</u>	<u>5,667,128</u>	<u>5,442,587</u>	<u>224,541</u>
<i>Excess of Revenues Under Expenditures</i>	(5,392,221)	(5,406,871)	(5,182,948)	223,923
<b>Other Financing Sources</b>				
Transfers In	5,028,921	5,362,722	5,350,000	(12,722)
<i>Net Change in Fund Balance</i>	(363,300)	(44,149)	167,052	211,201
<i>Fund Balance Beginning of Year</i>	2,856,713	2,856,713	2,856,713	0
Prior Year Encumbrances Appropriated	67,949	67,949	67,949	0
<i>Fund Balance End of Year</i>	<u>\$2,561,362</u>	<u>\$2,880,513</u>	<u>\$3,091,714</u>	<u>\$211,201</u>



**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, 2010*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$160,830	\$165,064	\$129,717	(\$35,347)
Intergovernmental	22,698	23,603	18,549	(5,054)
<i>Total Revenues</i>	<u>183,528</u>	<u>188,667</u>	<u>148,266</u>	<u>(40,401)</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	67,756	128,412	3,567	124,845
Debt Service:				
Principal Retirement	874,744	874,744	874,744	0
Interest and Fiscal Charges	440,450	440,450	440,450	0
<i>Total Debt Service</i>	<u>1,315,194</u>	<u>1,315,194</u>	<u>1,315,194</u>	<u>0</u>
<i>Total Expenditures</i>	<u>1,382,950</u>	<u>1,443,606</u>	<u>1,318,761</u>	<u>124,845</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,199,422)</u>	<u>(1,254,939)</u>	<u>(1,170,495)</u>	<u>84,444</u>
<b>Other Financing Sources</b>				
General Obligation Notes Issued	564,109	586,618	461,000	(125,618)
Transfers In	936,103	973,455	765,000	(208,455)
<i>Total Other Financing Sources</i>	<u>1,500,212</u>	<u>1,560,073</u>	<u>1,226,000</u>	<u>(334,073)</u>
<i>Net Change in Fund Balance</i>	300,790	305,134	55,505	(249,629)
<i>Fund Balance Beginning of Year</i>	<u>9,494</u>	<u>9,494</u>	<u>9,494</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$310,284</u></u>	<u><u>\$314,628</u></u>	<u><u>\$64,999</u></u>	<u><u>(\$249,629)</u></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, 2010*

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	(Negative)
<b>Revenues</b>				
Payment in Lieu of Taxes	\$1,328,113	\$1,462,630	\$1,464,665	\$2,035
Other	123,734	136,266	172,338	36,072
<i>Total Revenues</i>	<u>1,451,847</u>	<u>1,598,896</u>	<u>1,637,003</u>	<u>38,107</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	240,000	332,510	332,510	0
Capital Outlay				
Massillon Road TIF				
Other	1,318,837	1,347,387	996,665	350,722
Arlington Road TIF				
Other	1,867,098	2,092,139	2,092,139	0
<i>Total Capital Outlay</i>	<u>3,185,935</u>	<u>3,439,526</u>	<u>3,088,804</u>	<u>350,722</u>
Debt Service:				
Principal Retirement				
Interest and Fiscal Charges	18,530,000	18,530,000	18,530,000	0
	633,499	633,499	633,499	0
<i>Total Debt Service</i>	<u>19,163,499</u>	<u>19,163,499</u>	<u>19,163,499</u>	<u>0</u>
<i>Total Expenditures</i>	<u>22,589,434</u>	<u>22,935,535</u>	<u>22,584,813</u>	<u>350,722</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(21,137,587)</u>	<u>(21,336,639)</u>	<u>(20,947,810)</u>	<u>388,829</u>
<b>Other Financing Sources (Uses)</b>				
General Obligation Notes Issued	11,998,153	13,978,083	13,972,150	(5,933)
General Obligation Bonds Issued	7,550,000	7,550,000	7,550,000	0
Advances Out	0	0	(2,734,000)	(2,734,000)
<i>Total Other Financing Sources (Uses)</i>	<u>19,548,153</u>	<u>21,528,083</u>	<u>18,788,150</u>	<u>(2,739,933)</u>
<i>Net Change in Fund Balance</i>	(1,589,434)	191,444	(2,159,660)	(2,351,104)
<i>Fund Balance Beginning of Year</i>	4,572,969	4,572,969	4,572,969	0
Prior Year Encumbrances Appropriated	3,052,127	3,052,127	3,052,127	0
<i>Fund Balance End of Year</i>	<u>\$6,035,662</u>	<u>\$7,816,540</u>	<u>\$5,465,436</u>	<u>(\$2,351,104)</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, 2010*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$64,856	\$64,856	\$118,516	\$53,660
Interest	144	144	264	120
<i>Total Revenues</i>	<u>65,000</u>	<u>65,000</u>	<u>118,780</u>	<u>53,780</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Maintenance				
Personal Services	60,000	60,000	60,000	0
Other	4,000	4,000	0	4,000
Total Street Maintenance	64,000	64,000	60,000	4,000
Street Cleaning/Snow/Ice				
Other	20,000	20,000	20,000	0
<i>Total Expenditures</i>	<u>84,000</u>	<u>84,000</u>	<u>80,000</u>	<u>4,000</u>
<i>Net Change in Fund Balance</i>	(19,000)	(19,000)	38,780	57,780
<i>Fund Balance Beginning of Year</i>	<u>174,090</u>	<u>174,090</u>	<u>174,090</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$155,090</u>	<u>\$155,090</u>	<u>\$212,870</u>	<u>\$57,780</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, 2010*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$56,930	\$464,275	\$145,755	(\$318,520)
Interest	308	2,513	789	(1,724)
Other	762	6,211	1,950	(4,261)
<i>Total Revenues</i>	58,000	472,999	148,494	(324,505)
<b>Expenditures</b>				
Current:				
Transportation				
Other	254,753	412,126	412,125	1
<i>Net Change in Fund Balance</i>	(196,753)	60,873	(263,631)	(324,504)
<i>Fund Balance Beginning of Year</i>	376,334	376,334	376,334	0
Prior Year Encumbrances Appropriated	254,753	254,753	254,753	0
<i>Fund Balance End of Year</i>	<u>\$434,334</u>	<u>\$691,960</u>	<u>\$367,456</u>	<u>(\$324,504)</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, 2010*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Special Assessments	\$267	\$992	\$992	\$0
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Street Lighting				
Other	44,500	124,500	36,755	87,745
<i>Excess of Revenues Under Expenditures</i>	<u>(44,233)</u>	<u>(123,508)</u>	<u>(35,763)</u>	<u>87,745</u>
<b>Other Financing Sources</b>				
Advance In	10,781	39,994	0	(39,994)
Transfers In	26,952	99,984	100,000	16
<i>Total Other Financing Sources</i>	<u>37,733</u>	<u>139,978</u>	<u>100,000</u>	<u>(39,978)</u>
<i>Net Change in Fund Balance</i>	(6,500)	16,470	64,237	47,767
<i>Fund Balance Beginning of Year</i>	<u>48,300</u>	<u>48,300</u>	<u>48,300</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$41,800</u></u>	<u><u>\$64,770</u></u>	<u><u>\$112,537</u></u>	<u><u>\$47,767</u></u>

**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, 2010*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Charges for Services	\$550,000	\$550,000	\$652,796	\$102,796
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Ambulance Transportation Service				
Personal Services	290,725	352,803	352,803	0
Other	712,157	786,027	721,048	64,979
<i>Total Expenditures</i>	<u>1,002,882</u>	<u>1,138,830</u>	<u>1,073,851</u>	<u>64,979</u>
<i>Net Change in Fund Balance</i>	(452,882)	(588,830)	(421,055)	167,775
<i>Fund Balance Beginning of Year</i>	1,058,454	1,058,454	1,058,454	0
Prior Year Encumbrances Appropriated	<u>61,357</u>	<u>61,357</u>	<u>61,357</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$666,929</u>	<u>\$530,981</u>	<u>\$698,756</u>	<u>\$167,775</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, 2010*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Rentals	\$15,430	\$15,430	\$16,453	\$1,023
Charges for Services	58,061	58,061	61,904	3,843
Contributions and Donations	9,839	9,839	10,490	651
Other	2,953	2,953	3,148	195
<i>Total Revenues</i>	<u>86,283</u>	<u>86,283</u>	<u>91,995</u>	<u>5,712</u>
<b>Expenditures</b>				
Current:				
Leisure Time				
Parks and Recreation				
Personal Services	254,438	261,986	261,986	0
Other	286,589	293,008	243,698	49,310
Parks and Recreation Total	<u>541,027</u>	<u>554,994</u>	<u>505,684</u>	<u>49,310</u>
Lands and Buildings				
John Torok Senior/Community Center				
Other	45,506	46,443	29,659	16,784
Boettler Park Property				
Other	58,302	59,850	43,194	16,656
Southgate Park Property				
Other	43,076	43,968	24,801	19,167
East Liberty Park Property				
Other	23,356	23,715	13,199	10,516
Green Youth Sports Complex				
Other	13,596	13,833	7,192	6,641
Ariss Park				
Other	26,492	27,007	14,267	12,740
Kreighbaum Park				
Other	12,800	13,064	6,817	6,247
Spring Hill Sports Complex				
Other	37,226	37,927	26,232	11,695
Greensburg Park Property				
Other	55,958	57,285	39,979	17,306
Lands and Buildings Total	<u>316,312</u>	<u>323,092</u>	<u>205,340</u>	<u>117,752</u>
<i>Total Expenditures</i>	<u>\$857,339</u>	<u>\$878,086</u>	<u>\$711,024</u>	<u>\$167,062</u>

(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, 2010*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<i>Excess of Revenues Under Expenditures</i>	(\$771,056)	(\$791,803)	(\$619,029)	\$172,774
<b>Other Financing Sources</b>				
Sale of Capital Assets	281	281	300	19
Transfers In	703,435	703,435	750,000	46,565
<i>Total Other Financing Sources</i>	703,716	703,716	750,300	46,584
<i>Net Change in Fund Balance</i>	(67,340)	(88,087)	131,271	219,358
<i>Fund Balance Beginning of Year</i>	715,705	715,705	715,705	0
Prior Year Encumbrances Appropriated	88,163	88,163	88,163	0
<i>Fund Balance End of Year</i>	<u>\$736,528</u>	<u>\$715,781</u>	<u>\$935,139</u>	<u>\$219,358</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, 2010*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$24,628	\$24,628	\$21,736	(\$2,892)
Charges for Services	111	111	98	(13)
Other	261	261	230	(31)
<i>Total Revenues</i>	25,000	25,000	22,064	(2,936)
<b>Expenditures</b>				
Current:				
Community Environment				
Refuse Collection and Disposal				
Other	30,464	30,464	18,334	12,130
<i>Net Change in Fund Balance</i>	(5,464)	(5,464)	3,730	9,194
<i>Fund Balance Beginning of Year</i>	74,776	74,776	74,776	0
Prior Year Encumbrances Appropriated	4,964	4,964	4,964	0
<i>Fund Balance End of Year</i>	<u>\$74,276</u>	<u>\$74,276</u>	<u>\$83,470</u>	<u>\$9,194</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, 2010*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$408,679	\$408,679
<b>Expenditures</b>				
Current:				
Transportation				
Safe Routes to School Grant				
Other	0	3,000	3,000	0
Greensburg / Lauby Road				
Other	0	247,071	247,071	0
Massillon Road Sanitary Sewer Project				
Other	250,000	250,871	250,000	871
Arlington Road/619 Intersection Improvement				
Other	858,067	610,125	99,215	510,910
<i>Total Expenditures</i>	<u>1,108,067</u>	<u>1,111,067</u>	<u>599,286</u>	<u>511,781</u>
<i>Net Change in Fund Balance</i>	(1,108,067)	(1,111,067)	(190,607)	920,460
<i>Fund Deficit Beginning of Year</i>	(184,014)	(184,014)	(184,014)	0
Prior Year Encumbrances Appropriated	<u>247,071</u>	<u>247,071</u>	<u>247,071</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$1,045,010)</u>	<u>(\$1,048,010)</u>	<u>(\$127,550)</u>	<u>\$920,460</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, 2010*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Licenses and Permits	\$25,858	\$25,858	\$32,489	\$6,631
Charges for Services	19,142	19,142	24,050	4,908
<i>Total Revenues</i>	45,000	45,000	56,539	11,539
<b>Expenditures</b>				
Current:				
Public Health and Welfare				
Cemetery				
Other	12,297	12,297	5,400	6,897
<i>Net Change in Fund Balance</i>	32,703	32,703	51,139	18,436
<i>Fund Balance Beginning of Year</i>	292,008	292,008	292,008	0
Prior Year Encumbrances Appropriated	5,797	5,797	5,797	0
<i>Fund Balance End of Year</i>	<u>\$330,508</u>	<u>\$330,508</u>	<u>\$348,944</u>	<u>\$18,436</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, 2010*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Licenses and Permits	\$45,000	\$45,000	\$57,581	\$12,581
<b>Expenditures</b>				
Current:				
General Government				
Auxiliary Services				
Other	49,319	49,319	32,510	16,809
<i>Net Change in Fund Balance</i>	(4,319)	(4,319)	25,071	29,390
<i>Fund Balance Beginning of Year</i>	154,510	154,510	154,510	0
Prior Year Encumbrances Appropriated	6,319	6,319	6,319	0
<i>Fund Balance End of Year</i>	<u>\$156,510</u>	<u>\$156,510</u>	<u>\$185,900</u>	<u>\$29,390</u>

**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, 2010*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Special Assessments	\$1,772	\$8,859	\$9,822	\$963
Licenses and Permits	11,787	58,937	65,340	6,403
Other	361	1,804	2,000	196
<i>Total Revenues</i>	<u>13,920</u>	<u>69,600</u>	<u>77,162</u>	<u>7,562</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Zoning Department				
Personal Services	193,583	186,237	185,108	1,129
Other	31,987	32,449	14,130	18,319
Zoning Department Total	<u>225,570</u>	<u>218,686</u>	<u>199,238</u>	<u>19,448</u>
Zoning Board of Appeals				
Personal Services	0	10,500	10,500	0
Other	8,250	8,384	0	8,384
Zoning Board of Appeals Total	<u>8,250</u>	<u>18,884</u>	<u>10,500</u>	<u>8,384</u>
<i>Total Expenditures</i>	<u>233,820</u>	<u>237,570</u>	<u>209,738</u>	<u>27,832</u>
<i>Excess of Revenues Under Expenditures</i>	(219,900)	(167,970)	(132,576)	35,394
<b>Other Financing Sources</b>				
Transfers In	36,080	180,400	200,000	19,600
<i>Net Change in Fund Balance</i>	(183,820)	12,430	67,424	54,994
<i>Fund Balance Beginning of Year</i>	292,073	292,073	292,073	0
Prior Year Encumbrances Appropriated	3,767	3,767	3,767	0
<i>Fund Balance End of Year</i>	<u>\$112,020</u>	<u>\$308,270</u>	<u>\$363,264</u>	<u>\$54,994</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, 2010*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Licenses and Permits	\$94,652	\$105,573	\$102,363	(\$3,210)
<b>Expenditures</b>				
Current:				
Community Environment				
Planning Development				
Personal Services	466,200	467,199	415,261	51,938
Other	198,967	199,312	152,004	47,308
Planning Development Total	665,167	666,511	567,265	99,246
Engineering				
Other	73,543	73,683	61,916	11,767
Planning Commission				
Other	7,500	7,516	7,500	16
<i>Total Expenditures</i>	<u>746,210</u>	<u>747,710</u>	<u>636,681</u>	<u>111,029</u>
<i>Excess of Revenues Under Expenditures</i>	(651,558)	(642,137)	(534,318)	107,819
<b>Other Financing Sources</b>				
Transfers In	425,348	474,427	460,000	(14,427)
<i>Net Change in Fund Balance</i>	(226,210)	(167,710)	(74,318)	93,392
<i>Fund Balance Beginning of Year</i>	624,622	624,622	624,622	0
Prior Year Encumbrances Appropriated	47,417	47,417	47,417	0
<i>Fund Balance End of Year</i>	<u>\$445,829</u>	<u>\$504,329</u>	<u>\$597,721</u>	<u>\$93,392</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, 2010*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Contributions and Donations	\$1,922	\$1,922	\$1,800	(\$122)
<b>Expenditures</b>				
Current:				
Community Environment				
Parks and Recreation				
Other	25,000	25,000	20,650	4,350
<i>Excess of Revenues Under Expenditures</i>	(23,078)	(23,078)	(18,850)	4,228
<b>Other Financing Sources</b>				
Sale of Capital Assets	384	384	360	(24)
Transfers In	26,694	26,694	25,000	(1,694)
<i>Total Other Financing Uses</i>	27,078	27,078	25,360	(1,718)
<i>Net Change in Fund Balance</i>	4,000	4,000	6,510	2,510
<i>Fund Balance Beginning of Year</i>	32,964	32,964	32,964	0
<i>Fund Balance End of Year</i>	<u>\$36,964</u>	<u>\$36,964</u>	<u>\$39,474</u>	<u>\$2,510</u>

**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, 2010*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>7,659</u>	<u>7,659</u>	<u>7,659</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,659</u></u>	<u><u>\$7,659</u></u>	<u><u>\$7,659</u></u>	<u><u>\$0</u></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, 2010*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Income Taxes	\$1,100,000	\$1,100,000	\$1,132,034	\$32,034
<b>Expenditures</b>				
Current:				
Capital Outlay				
Field Turf-Boosters				
Other	0	75,000	75,000	0
Park Signs				
Other	135,000	139,694	129,426	10,268
Future Park Land				
Other	229,804	155,433	152,926	2,507
Equipment and Furniture				
Other	0	25,576	25,576	0
Torok Center Walking Track Lighting				
Other	123,506	20,548	20,548	0
Spring Hills Sports Complex				
Other	340,789	344,309	320,789	23,520
Ariss park Restrooms/Storage Building				
Other	722,253	503,328	465,343	37,985
Total Capital Outlay	\$1,551,352	\$1,263,888	\$1,189,608	\$74,280

(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, 2010*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Debt Service:				
Principal Retirement	\$0	\$129,600	\$129,600	\$0
Interest and Fiscal Charges	0	27,864	27,864	0
<b>Total Debt Service</b>	<b>0</b>	<b>157,464</b>	<b>157,464</b>	<b>0</b>
<i>Total Expenditures</i>	1,551,352	1,421,352	1,347,072	74,280
<i>Excess of Revenues Under Expenditures</i>	(451,352)	(321,352)	(215,038)	106,314
<b>Other Financing Uses</b>				
Advances Out	0	(200,000)	(200,000)	0
<i>Net Change in Fund Balance</i>	(451,352)	(521,352)	(415,038)	106,314
<i>Fund Balance Beginning of Year</i>	544,756	544,756	544,756	0
Prior Year Encumbrances Appropriated	656,548	656,548	656,548	0
<i>Fund Balance End of Year</i>	<u>\$749,952</u>	<u>\$679,952</u>	<u>\$786,266</u>	<u>\$106,314</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, 2010*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Charges for Services	\$1,068,358	\$1,068,358	\$1,239,259	\$170,901
Other	31,642	31,642	36,704	5,062
<i>Total Revenues</i>	<u>1,100,000</u>	<u>1,100,000</u>	<u>1,275,963</u>	<u>175,963</u>
<b>Expenses</b>				
Contractual Services	273,644	273,644	237,270	36,374
Claims	1,287,219	1,287,219	1,287,219	0
<i>Total Expenses</i>	<u>1,560,863</u>	<u>1,560,863</u>	<u>1,524,489</u>	<u>36,374</u>
<i>Net Change in Fund Equity</i>	(460,863)	(460,863)	(248,526)	212,337
<i>Fund Equity Beginning of Year</i>	1,859,070	1,859,070	1,859,070	0
Prior Year Encumbrances Appropriated	863	863	863	0
<i>Fund Equity End of Year</i>	<u>\$1,399,070</u>	<u>\$1,399,070</u>	<u>\$1,611,407</u>	<u>\$212,337</u>

# Statistical Section



# 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. The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

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

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	\$52,957,826	\$55,423,033	\$51,440,597	\$47,673,393
Restricted:				
Capital Projects	1,250,014	288,933	9,057,545	12,582,193
Debt Service	0	0	0	0
Street Repair and Maintenance	7,723,722	5,464,263	4,754,861	3,638,792
Fire/Paramedic Services	2,910,098	3,178,058	2,521,119	2,875,029
Parks and Recreation	976,147	750,736	778,226	677,869
Cemetery Maintenance	349,207	297,806	244,726	198,604
Planning and Zoning	938,063	881,183	482,110	600,293
Lighting	111,126	47,180	13,919	0
Recycling	85,635	79,417	74,976	64,856
Grant Project	116,652	0	0	2,029,906
Telecommunications	196,990	174,744	147,969	130,237
Keep Green Beautiful	39,474	32,964	23,365	0
Unrestricted	<u>25,257,604</u>	<u>21,681,315</u>	<u>10,817,986</u>	<u>4,682,517</u>
<i>Total Governmental Activities Net Assets</i>	<u><u>\$92,912,558</u></u>	<u><u>\$88,299,632</u></u>	<u><u>\$80,357,399</u></u>	<u><u>\$75,153,689</u></u>

2006	2005	2004	2003
\$37,926,675	\$36,339,998	\$29,855,628	\$26,759,066
15,608,506	12,382,680	10,061,522	5,641,944
54,514	361,767	0	133,107
5,614,054	4,370,310	7,547,907	5,217,209
2,516,639	1,901,744	1,967,005	2,080,351
565,978	343,682	64,210	231,500
153,904	258,123	224,682	162,283
625,136	714,534	586,644	411,722
0	16,430	21,074	17,058
52,686	40,432	25,238	15,740
1,833,369	103,419	832	47,117
104,992	97,757	94,838	90,454
0	0	0	0
1,420,254	583,544	1,034,546	1,080,005
<u>\$66,476,707</u>	<u>\$57,514,420</u>	<u>\$51,484,126</u>	<u>\$41,887,556</u>

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

	2010	2009	2008	2007
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services and Assessments:				
General Government	\$259,140	\$328,483	\$275,339	\$188,235
Security of Persons and Property	696,894	920,170	846,022	835,957
Transportation	299,332	91,801	25,311	20,971
Public Health and Welfare	63,461	62,106	58,096	56,167
Leisure Time Activities	78,357	75,668	44,338	22,749
Community Environment	174,799	133,383	125,196	249,195
Subtotal - Charges for Services	<u>1,571,983</u>	<u>1,611,611</u>	<u>1,374,302</u>	<u>1,373,274</u>
Operating Grants and Contributions:				
General Government	0	0	0	424,388
Security of Persons and Property	1,000	66,020	460	3,708
Transportation	1,667,425	1,725,337	1,674,119	1,563,550
Leisure Time Activities	10,490	0	0	10,679
Community Environment	23,536	20,881	27,244	28,383
Interest and Fiscal Charges	0	0	18,252	405,150
Subtotal - Operating Grants and Contributions	<u>1,702,451</u>	<u>1,812,238</u>	<u>1,720,075</u>	<u>2,435,858</u>
Capital Grants and Contributions:				
General Government	21,970	191,946	0	286,969
Security of Persons and Property	0	0	645,392	0
Transportation	2,569,373	2,374,013	1,355,870	1,043,204
Community Environment	0	0	0	0
Leisure Time Activities	284,200	0	0	384,099
Subtotal - Capital Grants and Contributions	<u>2,875,543</u>	<u>2,565,959</u>	<u>2,001,262</u>	<u>1,714,272</u>
<i>Total Governmental Activities Program Revenues</i>	<u>6,149,977</u>	<u>5,989,808</u>	<u>5,095,639</u>	<u>5,523,404</u>
<b>Expenses</b>				
Governmental Activities:				
General Government	7,046,125	7,970,729	7,368,294	5,116,295
Security of Persons and Property	8,613,404	7,117,211	7,961,268	7,317,426
Transportation	5,512,057	1,546,949	4,124,608	2,887,936
Public Health and Welfare	253,227	248,715	252,592	240,743
Leisure Time Activities	788,226	723,068	386,417	1,180,897
Community Environment	836,048	798,537	669,947	782,108
Interest and Fiscal Charges	2,037,300	2,088,453	1,881,528	1,745,262
<i>Total Governmental Activities Expenses</i>	<u>25,086,387</u>	<u>20,493,662</u>	<u>22,644,654</u>	<u>19,270,667</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	<u>(18,936,410)</u>	<u>(14,503,854)</u>	<u>(17,549,015)</u>	<u>(13,747,263)</u>
<b>General Revenues and Other Changes in Net Assets</b>				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	1,517,589	1,369,072	1,490,291	1,789,428
Fire/Paramedic	0	0	0	0
General Obligation Bonds	130,472	127,339	128,125	131,069
Municipal Income Taxes levied for:				
General Purposes	16,033,012	14,901,582	16,744,534	15,401,131
Debt Service	0	0	0	0
Parks Capital Project Reserve	1,170,263	1,095,714	1,040,398	1,229,082
Hotel Taxes (1)	373,103	302,110	291,855	N/A
Grants and Entitlements not Restricted to				
Specific Programs	1,832,528	1,833,351	1,719,820	1,880,241
Gain on Sale of Capital Assets	133,052	73,384	0	0
Payment in Lieu of Taxes	1,464,665	456,310	14,596	12,105
Investment Income	312,138	525,996	1,217,903	1,607,362
Disposal of Capital Assets	0	0	0	0
Other	582,514	1,761,229	105,203	373,827
<i>Total Governmental Activities</i>	<u>23,549,336</u>	<u>22,446,087</u>	<u>22,752,725</u>	<u>22,424,245</u>
<b>Change in Net Assets</b>				
Governmental Activities	<u>\$4,612,926</u>	<u>\$7,942,233</u>	<u>\$5,203,710</u>	<u>\$8,676,982</u>

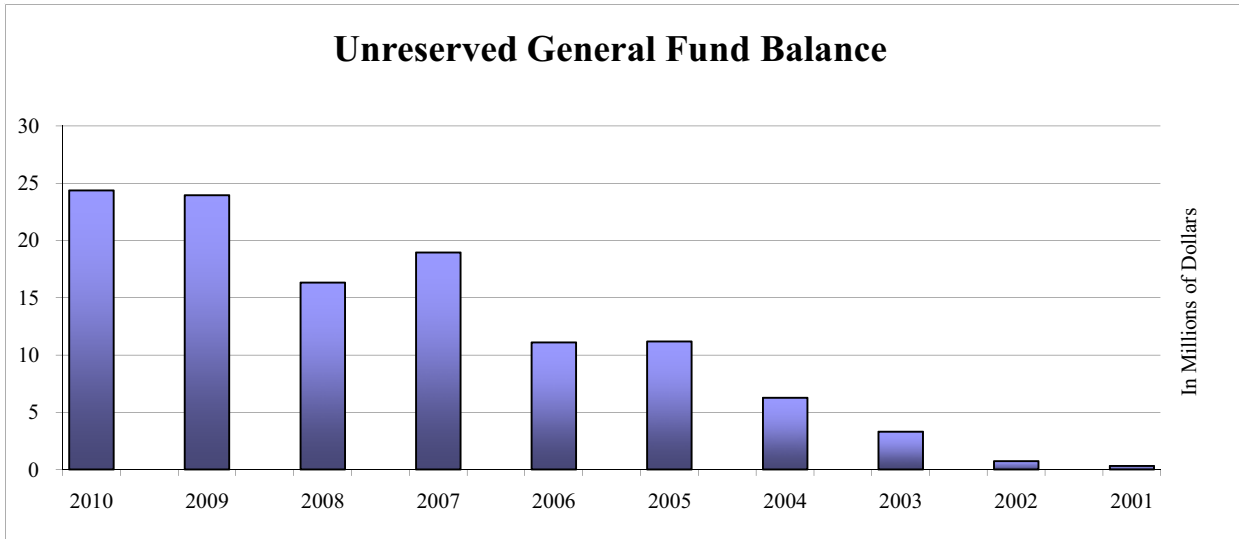
(1) Prior to 2008, hotel taxes were included with property taxes levied for general purposes.



2006	2005	2004	2003
\$195,745	\$217,089	\$214,540	\$163,670
689,126	299,970	186,507	227,301
16,903	22,725	93,899	48,240
77,518	68,250	0	64,321
31,787	14,189	107,558	31,092
224,610	193,049	240,833	256,527
<u>1,235,689</u>	<u>815,272</u>	<u>843,337</u>	<u>791,151</u>
422,058	9,554	0	0
32,222	168,183	0	0
2,023,438	1,688,914	1,141,117	1,212,256
7,561	14,140	0	2,295
23,220	10,613	64,575	99,827
0	0	0	0
<u>2,508,499</u>	<u>1,891,404</u>	<u>1,205,692</u>	<u>1,314,378</u>
15,000	0	0	0
0	0	0	0
1,300,139	6,614,950	0	0
18,578	0	415,746	0
1,732,204	1,500,000	0	750
<u>3,065,921</u>	<u>8,114,950</u>	<u>415,746</u>	<u>750</u>
<u>6,810,109</u>	<u>10,821,626</u>	<u>2,464,775</u>	<u>2,106,279</u>
6,072,289	3,453,340	2,380,599	2,522,106
6,989,011	6,283,834	5,488,289	5,160,445
1,719,273	9,108,740	3,145,935	1,646,122
352,831	237,989	261,566	253,732
517,114	958,515	1,027,970	493,908
867,497	873,126	1,206,234	742,939
1,500,451	1,298,185	424,809	194,507
<u>18,018,466</u>	<u>22,213,729</u>	<u>13,935,402</u>	<u>11,013,759</u>
<u>(11,208,357)</u>	<u>(11,392,103)</u>	<u>(11,470,627)</u>	<u>(8,907,480)</u>
1,457,248	1,220,703	1,266,222	1,227,978
0	0	2,177,937	2,281,171
125,284	104,947	113,050	103,522
14,289,092	13,650,380	13,943,478	6,049,630
0	1,000,000	0	0
1,029,943	1,379,473	1,432,758	843,735
N/A	N/A	N/A	N/A
1,464,293	1,727,458	1,689,918	1,600,742
0	0	0	226
348,095	0	0	0
1,333,485	595,761	191,462	141,574
0	(2,400,000)	0	0
123,204	143,675	252,372	235,061
<u>20,170,644</u>	<u>17,422,397</u>	<u>21,067,197</u>	<u>12,483,639</u>
<u>\$8,962,287</u>	<u>\$6,030,294</u>	<u>\$9,596,570</u>	<u>\$3,576,159</u>

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

	2010	2009	2008	2007	2006
<b>General Fund</b>					
Reserved	\$1,059,499	\$1,656,272	\$7,396,031	\$1,096,746	\$1,324,118
Unreserved	24,363,116	23,951,240	16,324,678	18,950,628	11,109,436
<b>Total General Fund</b>	<u>25,422,615</u>	<u>25,607,512</u>	<u>23,720,709</u>	<u>20,047,374</u>	<u>12,433,554</u>
<b>All Other Governmental Funds</b>					
Reserved	11,304,516	12,907,857	12,820,144	11,790,000	13,972,585
Unreserved, Undesignated, Reported in:					
Special Revenue funds	12,449,147	9,823,110	5,909,363	8,090,839	6,372,716
Debt Service funds	299,131	237,914	219,236	317,370	577,114
Capital Projects funds (Deficit)	<u>(11,045,665)</u>	<u>(20,522,181)</u>	<u>(15,812,732)</u>	<u>(2,414,120)</u>	<u>(4,781,775)</u>
<b>Total All Other Governmental Funds</b>	<u>13,007,129</u>	<u>2,446,700</u>	<u>3,136,011</u>	<u>17,784,089</u>	<u>16,140,640</u>
<b>Total Governmental Funds</b>	<u><u>\$38,429,744</u></u>	<u><u>\$28,054,212</u></u>	<u><u>\$26,856,720</u></u>	<u><u>\$37,831,463</u></u>	<u><u>\$28,574,194</u></u>

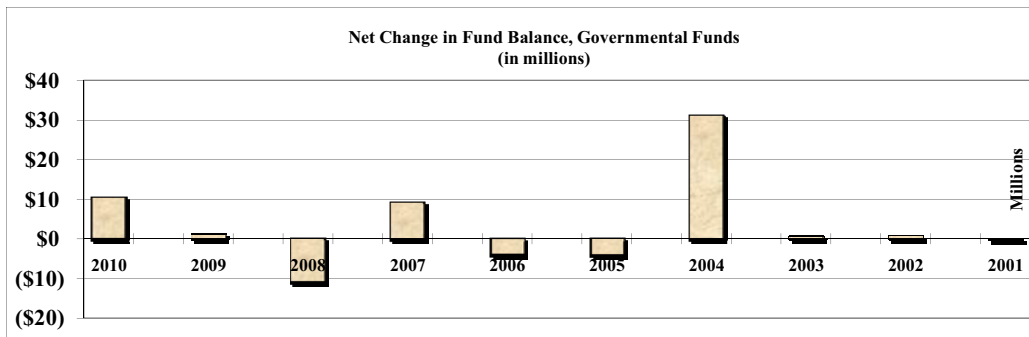


2005	2004	2003	2002	2001
\$425,981	\$226,997	\$235,600	\$2,405,809	\$1,346,963
11,175,725	6,278,205	3,307,869	751,802	328,002
11,601,706	6,505,202	3,543,469	3,157,611	1,674,965
10,484,519	12,559,498	2,423,942	2,315,521	1,145,954
6,713,908	6,625,235	5,005,097	5,441,818	7,425,866
971,002	746,838	133,464	0	0
2,841,051	10,379,797	(5,431,180)	(5,780,778)	(5,916,084)
21,010,480	30,311,368	2,131,323	1,976,561	2,655,736
\$32,612,186	\$36,816,570	\$5,674,792	\$5,134,172	\$4,330,701

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

	2010	2009	2008	2007	2006
<b>Revenues</b>					
Property Taxes	\$1,638,523	\$1,522,715	\$1,618,489	\$1,845,332	\$1,539,992
Municipal Income Taxes	17,159,840	16,486,637	17,468,780	16,413,284	15,932,743
Hotel Taxes (2)	373,103	302,110	291,855	N/A	N/A
Payment in Lieu of Taxes	1,464,665	456,310	315,676	303,151	348,095
Special Assessments	70,006	103,167	26,623	30,704	18,626
Intergovernmental	4,214,148	6,756,503	5,014,058	6,279,707	5,190,630
Interest	312,138	525,996	1,217,903	1,607,362	1,333,485
Licenses and Permits	485,419	500,828	425,687	466,573	454,417
Fines and Forfeitures	28,814	42,519	40,870	35,813	47,325
Rentals	39,710	32,860	40,273	28,251	26,222
Charges for Services	948,034	932,237	840,849	811,933	692,627
Contributions and Donations	13,290	1,800	22,002	115,629	8,561
Other	545,810	1,761,229	105,203	373,827	123,204
<b>Total Revenues</b>	<b>27,293,500</b>	<b>29,424,911</b>	<b>27,428,268</b>	<b>28,311,566</b>	<b>25,715,927</b>
<b>Expenditures</b>					
Current:					
General Government	6,906,962	11,390,373	7,770,063	4,529,683	5,921,031
Security of Persons and Property:	8,280,522	7,331,907	7,919,897	6,937,607	6,677,041
Transportation	4,618,918	2,823,700	6,854,987	6,829,318	4,165,925
Public Health and Welfare	248,971	248,383	243,643	236,064	403,156
Leisure Time Activities	614,657	673,953	726,313	1,164,109	1,547,097
Community Environment	814,832	811,485	668,532	749,565	837,008
Capital Outlay	1,145,438	5,658,406	8,591,064	4,699,586	9,767,231
Debt Service:					
Principal Retirement	1,245,000	960,000	11,067,000	770,000	760,000
Principal Retirement - Current Refunding	0	0	0	0	200,000
Interest and Fiscal Charges	2,045,302	2,100,153	2,165,668	1,601,153	1,425,430
Issuance Costs	146,649	149,921	0	0	0
<b>Total Expenditures</b>	<b>26,067,251</b>	<b>32,148,281</b>	<b>46,007,167</b>	<b>27,517,085</b>	<b>31,703,919</b>
<i>Excess of Revenues Over (Under) Expenditures</i>	<b>1,226,249</b>	<b>(2,723,370)</b>	<b>(18,578,899)</b>	<b>794,481</b>	<b>(5,987,992)</b>
<b>Other Financing Sources (Uses)</b>					
Sale of Capital Assets	172,652	73,384	105,278	5,788	0
General Obligation Bonds Issued	8,870,832	4,550,000	6,070,000	2,800,000	0
Refunding Notes Issued	0	0	0	11,337,000	8,380,000
Refunding Bonds Issued	0	2,000,000	0	0	0
Current Refunding	0	0	(4,070,000)	(8,380,000)	(6,230,000)
Notes Issued	0	0	0	3,000,000	0
Premium on Bonds	105,799	187,296	83,078	0	0
Premium on Notes	0	0	0	0	0
Payment to Refunded Bond Escrow Account	0	(1,989,818)	0	0	0
Transfers In	12,450,000	8,550,000	8,396,500	9,052,500	10,032,935
Transfers Out	(12,450,000)	(9,450,000)	(8,896,500)	(9,352,500)	(10,232,935)
<b>Total Other Financing Sources (Uses)</b>	<b>9,149,283</b>	<b>3,920,862</b>	<b>1,688,356</b>	<b>8,462,788</b>	<b>1,950,000</b>
<i>Restatements</i>	<b>0</b>	<b>0</b>	<b>5,915,800</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>\$10,375,532</b>	<b>\$1,197,492</b>	<b>(\$10,974,743)</b>	<b>\$9,257,269</b>	<b>(\$4,037,992)</b>

Debt Service as a Percentage of Noncapital Expenditures (1)	14.4%	15.4%	43.0%	16.0%	11.0%
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(1) The large increase in 2008 is due to the retirement of long-term notes with short-term note proceeds.  
(2) Prior to 2008, hotel taxes were included with property taxes.

2005	2004	2003	2002	2001
\$1,402,950	\$3,563,923	\$3,560,983	\$3,402,915	\$3,315,861
16,180,103	14,371,475	6,867,386	6,513,956	5,732,780
N/A	N/A	N/A	N/A	N/A
0	0	0	0	0
9,414	11,216	13,359	10,464	11,755
11,245,306	3,234,653	3,026,095	2,567,511	2,836,357
595,761	191,462	141,574	223,880	583,667
431,662	441,806	455,284	376,016	344,150
45,942	72,682	75,342	40,958	47,522
26,025	27,375	27,226	31,055	20,706
338,849	321,558	223,479	231,088	226,083
5,140	1,750	4,595	0	0
143,675	252,372	167,912	549,718	234,295
<u>30,424,827</u>	<u>22,490,272</u>	<u>14,563,235</u>	<u>13,947,561</u>	<u>13,353,176</u>
3,370,146	2,811,741	2,839,844	2,625,709	2,441,283
6,281,513	5,314,166	5,034,591	4,329,567	3,485,424
11,984,451	5,081,055	3,636,167	1,962,478	2,254,004
244,874	212,090	204,077	202,559	180,716
754,503	605,095	498,274	433,344	382,816
866,175	826,933	716,095	572,866	551,975
15,185,620	813,072	261,866	2,713,440	3,814,582
670,000	3,220,000	220,000	220,000	220,000
0	0	0	0	0
1,310,401	216,865	195,304	223,664	236,098
-	3,590	0	0	0
<u>40,667,683</u>	<u>19,104,607</u>	<u>13,606,218</u>	<u>13,283,627</u>	<u>13,566,898</u>
<u>(10,242,856)</u>	<u>3,385,665</u>	<u>957,017</u>	<u>663,934</u>	<u>(213,722)</u>
3,472	605	226	0	0
0	25,000,000	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
6,430,000	3,000,000	0	0	0
0	45,000	0	2,635	7,500
0	508	0	0	0
0	0	0	0	0
8,041,250	8,828,795	4,653,500	7,153,588	7,050,078
<u>(8,436,250)</u>	<u>(9,118,795)</u>	<u>(4,953,500)</u>	<u>(7,153,588)</u>	<u>(7,082,914)</u>
6,038,472	27,756,113	(299,774)	2,635	(25,336)
0	0	(116,623)	136,902	29,618
<u>(\$4,204,384)</u>	<u>\$31,141,778</u>	<u>\$540,620</u>	<u>\$803,471</u>	<u>(\$209,440)</u>
7.8%	18.8%	3.1%	4.2%	4.7%

**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
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
2008	541,633,790	142,667,920	1,955,147,743	12,258,360	13,929,955
2007	526,328,370	143,359,940	1,913,395,171	14,120,750	16,046,307
2006	504,057,570	145,180,320	1,854,965,400	14,005,960	15,915,864
2005	445,881,070	136,173,840	1,663,014,029	14,270,050	16,215,966
2004	429,813,320	133,132,430	1,608,416,429	10,960,870	12,455,534
2003	418,502,950	130,940,690	1,569,838,971	10,647,860	12,099,841
2002	361,881,050	113,622,430	1,358,581,371	11,260,440	12,795,955
2001	350,018,860	111,223,430	1,317,835,114	15,157,750	17,224,716

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

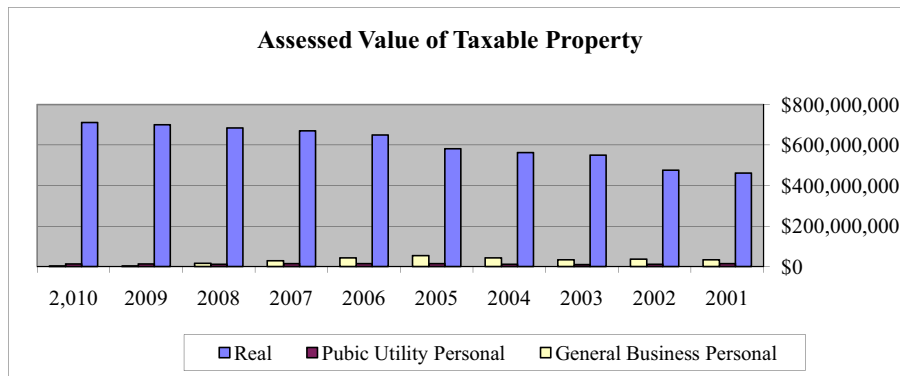
The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax was phased out beginning in 2006. Both types of general business tangible personal property were assessed at 12.5 percent for 2007, 6.25 percent for 2008 and zero 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. 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 is 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 the 10 percent, 2 1/2 percent and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

**Source:** Ohio Department of Taxation

Tangible Personal Property

General Business		Total			Direct Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$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
15,911,608	254,585,728	712,471,678	2,223,663,426	32.04	2.40
29,695,537	237,564,296	713,504,597	2,167,005,774	32.93	2.40
43,718,918	233,167,563	706,962,768	2,104,048,827	33.60	2.40
53,598,459	214,393,836	649,923,419	1,893,623,831	34.32	2.40
42,637,589	170,550,356	616,544,209	1,791,422,319	34.42	2.40
34,355,666	137,422,664	594,447,166	1,719,361,476	34.57	7.40
37,344,188	149,376,752	524,108,108	1,520,754,078	34.46	7.40
34,039,687	136,158,748	510,439,727	1,471,218,578	34.70	7.40



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

	2010	2009	2008	2007
<b>Unvoted Millage</b>				
Operating	\$2.2100	\$2.2100	\$2.2100	\$2.2100
Debt	0.1900	0.1900	0.1900	0.1900
Fire and EMS	0.0000	0.0000	0.0000	0.0000
<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	\$33.0206	\$33.0303	\$33.3269	\$33.3000
Commercial/Industrial and Public Utility Real	33.2212	33.0506	33.2200	33.3073
General Business and Public Utility Personal	38.4100	38.4400	38.8100	38.8900
Portage Lakes JVSD				
Residential/Agricultural Real	2.0334	2.0305	2.0216	2.0000
Commercial/Industrial and Public Utility Real	2.0622	2.0499	2.0000	2.0000
General Business and Public Utility Personal	4.3500	4.3500	4.3500	4.3500
Summit County				
Residential/Agricultural Real	12.5601	12.5592	12.5574	10.9414
Commercial/Industrial and Public Utility Real	12.2165	12.2347	12.1034	11.4860
General Business and Public Utility Personal	12.7000	12.7000	12.7000	12.8000
Akron Summit Library District				
Residential/Agricultural Real	2.1000	2.0170	1.9921	1.9582
Commercial/Industrial and Public Utility Real	2.0972	2.0199	1.9799	2.0252
General Business and Public Utility Personal	2.1000	2.1000	2.0800	2.0700

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.



2006	2005	2004	2003	2002	2001
\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100
0.1900	0.1900	0.1900	0.1900	0.1900	0.1900
0.0000	0.0000	0.0000	5.0000	5.0000	5.0000
<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>

\$32.9900	\$33.6000	\$34.4200	\$34.5400	\$34.3600	\$34.9800
32.9900	33.6000	34.6275	34.6975	34.3600	34.9800
38.5800	39.1900	40.0100	40.1300	39.9500	41.5700

2.0000	2.0000	2.0000	2.0000	2.0000	2.1190
2.0000	2.0000	2.0270	2.0181	2.0000	2.1258
4.3500	4.3500	4.3500	4.3500	4.3500	4.3500

10.5997	9.0633	9.6107	9.6343	9.6215	10.5666
11.4020	10.0247	10.3113	10.2999	10.2128	11.0662
13.1100	12.2200	12.2200	12.2200	12.2200	12.2200

1.9206	1.9333	2.1358	0.7800	1.2633	1.0993
1.9896	1.9907	2.1400	0.7800	1.4346	1.2739
2.0300	2.0400	2.1400	0.7800	1.5900	1.3500

**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
2010	\$1,741,084	\$1,658,962	95.28%	\$82,122	\$1,741,084
2009	1,713,032	1,642,268	95.87	70,765	1,713,033
2008	1,717,932	1,642,265	95.60	75,667	1,717,932
2007	1,718,277	1,556,687	90.60	53,529	1,610,216
2006	1,701,926	1,510,531	88.75	90,075	1,600,606
2005	1,757,148	1,450,847	82.57	53,266	1,504,113
2004	4,244,424	3,752,006	88.40	130,192	3,882,198
2003	4,116,854	3,684,551	89.50	106,054	3,790,605
2002	3,702,533	3,454,726	93.31	109,307	3,564,033
2001	3,753,042	3,364,410	89.64	116,597	3,481,007

Source: Summit County Fiscal Officer

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

Note: The County does not identify delinquent collections by the year for which the tax was levied.

<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%	\$207,130	11.90%
100.00	123,024	7.18
100.00	133,233	7.76
93.71	147,735	8.60
94.05	216,576	12.73
85.60	117,861	6.71
91.47	232,034	5.47
92.08	220,195	5.35
96.26	197,508	5.33
92.75	155,438	4.14

**City of Green, Ohio**  
*Principal Real Estate Property Taxpayers*  
 2010 and 2001

<i>2010</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Property Assessed Valuation
Diebold Incorporated	\$7,145,790	1.00 %
1475 Place, LTD	6,508,610	0.92
Terraces on the Green, LTD	4,389,280	0.62
Akron Canton Regional Airport Authority	3,627,310	0.51
Target Corporation	2,847,360	0.40
Raintree Golf LLC	2,635,230	0.37
2210 International Parkway, LLC	2,450,080	0.34
Hankook Tire Manufacturing Corporation	2,340,690	0.34
OHI Assets II, LLC	2,092,070	0.30
HG Ohio Corporation	1,990,520	0.27
<b>Total</b>	<b>\$36,026,940</b>	<b>5.07 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$710,864,400</b>	

<i>2001</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Real Assessed Valuation
A&M Associates	\$5,912,890	1.27 %
Diebold, Incorporated	3,455,940	0.75
Golf Trust of America, LP	2,465,610	0.53
Goodyear Tire and Rubber	1,962,600	0.43
Three Sixty One Broadway Corporation	1,914,200	0.42
Briarwood Estates	1,609,450	0.35
Willmoll Development Company	1,535,470	0.33
Nightingale Holdings, LLC	1,376,190	0.30
McCann Plastics	1,302,180	0.28
G E Apartments	1,152,480	0.26
<b>Total</b>	<b>\$22,687,010</b>	<b>4.92 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$461,242,290</b>	

Source: Summit County Fiscal Officer

(1) The amounts presented represent the assessed values upon which 2010 and 2001 collections were based.

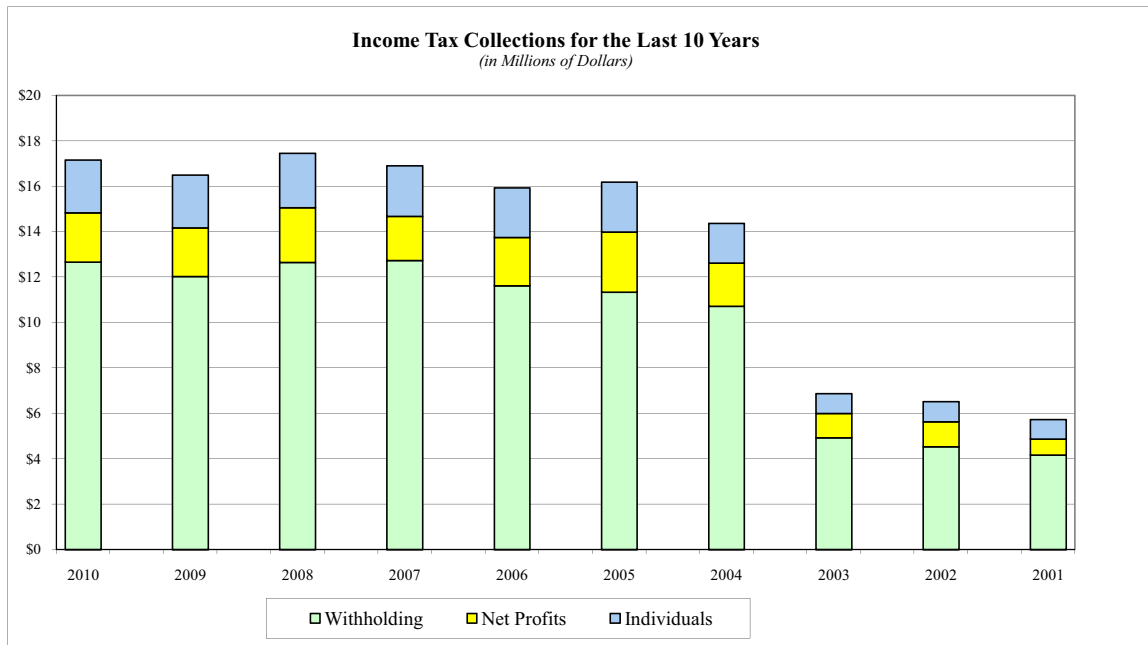
**City of Green, Ohio**  
*Income Tax Revenue Base and Collections*  
*Last Ten Years*

Tax Year (1)	Tax Rate (2)	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
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	14.07
2008	2.00	17,468,780	12,651,905	72.43	2,409,222	13.79	2,397,001	13.72
2007	2.00	16,413,284	12,735,997	77.60	1,933,729	11.78	2,237,592	13.63
2006	2.00	15,932,743	11,616,160	72.91	2,124,731	13.33	2,191,852	13.76
2005	2.00	16,180,103	11,329,055	70.02	2,658,038	16.43	2,193,010	13.55
2004	2.00	14,371,475	10,718,884	74.59	1,898,948	13.21	1,753,643	12.20
2003	1.00	6,867,386	4,931,279	71.81	1,058,412	15.41	877,695	12.78
2002	1.00	6,513,956	4,525,834	69.48	1,102,178	16.92	885,944	13.60
2001	1.00	5,732,780	4,165,043	72.65	696,847	12.16	870,890	15.19

(1) All collections are based on Modified Accrual.

(2) Effective January 1, 2004 City Electors voted to increase the City income tax by 1% to 2%.

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



**City of Green, Ohio**

*Legal Debt Margin*

*Last Ten Years*

	2010	2009	2008	2007
Total Assessed Property Value	<u>\$725,072,240</u>	<u>\$714,395,089</u>	<u>\$712,471,678</u>	<u>\$713,504,597</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>\$76,132,585</u>	<u>\$75,011,484</u>	<u>\$74,809,526</u>	<u>\$74,917,983</u>
Debt Outstanding:				
Various Purpose				
General Obligation Bonds	20,595,832	12,300,000	8,025,000	2,175,000
Community Learning Center				
Income Tax Revenue Bonds	21,720,000	22,320,000	22,895,000	23,460,000
Sanitary Sewer Improvement				
General Obligation Bonds	2,650,000	2,720,000	2,785,000	2,800,000
Various Purpose Notes	14,474,000	18,950,000	17,147,000	14,337,000
Total Gross Indebtedness	59,439,832	56,290,000	50,852,000	42,772,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(21,720,000)	(22,320,000)	(22,895,000)	(23,460,000)
Amount Available in Debt Service	0	(237,914)	(219,236)	(317,370)
Total Net Debt Applicable to Debt Limit	<u>37,719,832</u>	<u>33,732,086</u>	<u>27,737,764</u>	<u>18,994,630</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$38,412,753</u>	<u>\$41,279,398</u>	<u>\$47,071,762</u>	<u>\$55,923,353</u>
Legal Debt Margin as a Percentage of the Debt Limit	50.46%	55.03%	62.92%	74.65%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$39,878,973</u>	<u>\$39,291,730</u>	<u>\$39,185,942</u>	<u>\$39,242,753</u>
Total Gross Indebtedness	59,439,832	56,290,000	50,852,000	42,772,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(21,720,000)	(22,320,000)	(22,895,000)	(23,460,000)
Amount Available in Debt Service	0	(237,914)	(219,236)	(317,370)
Net Debt Within 5 ½ % Limitations	<u>37,719,832</u>	<u>33,732,086</u>	<u>27,737,764</u>	<u>18,994,630</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$2,159,141</u>	<u>\$5,559,644</u>	<u>\$11,448,178</u>	<u>\$20,248,123</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	5.41%	14.15%	29.22%	51.60%

Source: City Financial Records

2006	2005	2004	2003	2002	2001
<u>\$706,962,768</u>	<u>\$649,923,419</u>	<u>\$616,544,209</u>	<u>\$594,447,166</u>	<u>\$524,108,108</u>	<u>\$510,439,727</u>
<u>\$74,231,091</u>	<u>\$68,241,959</u>	<u>\$64,737,142</u>	<u>\$62,416,952</u>	<u>\$55,031,351</u>	<u>\$53,596,171</u>
2,395,000	2,615,000	2,835,000	3,055,000	3,275,000	3,495,000
24,010,000	24,550,000	25,000,000	0	0	0
0	0	0	0	0	0
<u>9,580,000</u>	<u>6,630,000</u>	<u>1,470,000</u>	<u>1,690,000</u>	<u>0</u>	<u>1,890,000</u>
35,985,000	33,795,000	29,305,000	4,745,000	3,275,000	5,385,000
(24,010,000)	(24,550,000)	(25,000,000)	0	0	0
<u>(570,815)</u>	<u>(530,232)</u>	<u>(122,478)</u>	<u>(133,464)</u>	<u>(85,132)</u>	<u>(83,681)</u>
<u>11,404,185</u>	<u>8,714,768</u>	<u>4,182,522</u>	<u>4,611,536</u>	<u>3,189,868</u>	<u>5,301,319</u>
<u>\$62,826,906</u>	<u>\$59,527,191</u>	<u>\$60,554,620</u>	<u>\$57,805,416</u>	<u>\$51,841,483</u>	<u>\$48,294,852</u>
84.64%	87.23%	93.54%	92.61%	94.20%	90.11%
<u>\$38,882,952</u>	<u>\$35,745,788</u>	<u>\$33,909,931</u>	<u>\$32,694,594</u>	<u>\$28,825,946</u>	<u>\$28,074,185</u>
35,985,000	33,795,000	29,305,000	4,745,000	3,275,000	5,385,000
(24,010,000)	(24,550,000)	(25,000,000)	0	0	0
<u>(570,815)</u>	<u>(530,232)</u>	<u>(122,478)</u>	<u>(133,464)</u>	<u>(85,132)</u>	<u>(83,681)</u>
<u>11,404,185</u>	<u>8,714,768</u>	<u>4,182,522</u>	<u>4,611,536</u>	<u>3,189,868</u>	<u>5,301,319</u>
<u>\$27,478,767</u>	<u>\$27,031,020</u>	<u>\$29,727,409</u>	<u>\$28,083,058</u>	<u>\$25,636,078</u>	<u>\$22,772,866</u>
70.67%	75.62%	87.67%	85.90%	88.93%	81.12%

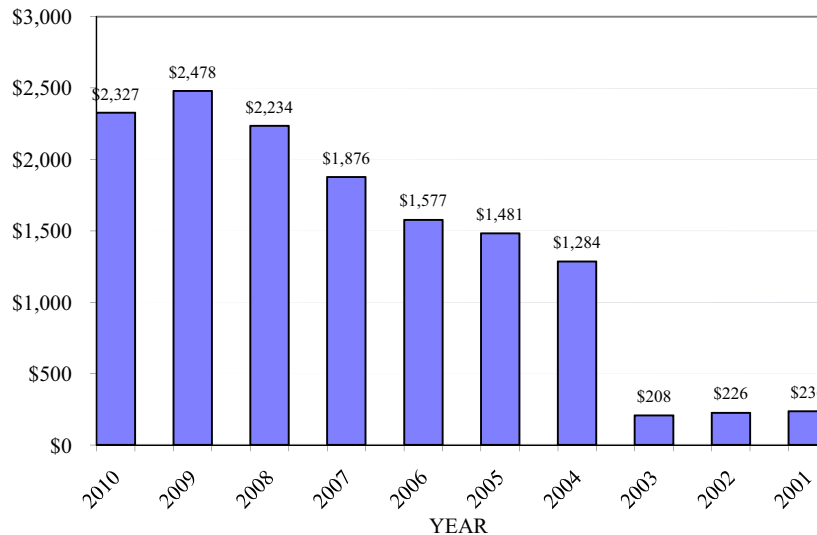
**City of Green, Ohio**  
*Ratio of Outstanding Debt to  
Total Personal Income and Debt Per Capita  
Last Ten Years*

Year	Governmental Activities				
	General Obligation Bonds	Community Learning Center Income Tax Revenue Bonds	Sanitary Sewer Improvement General Obligation Bonds	Various Purpose Notes	Tax Increment Financing Notes
2010	\$20,915,741	\$21,755,358	\$2,650,000	\$14,474,000	\$0
2009	12,524,833	22,356,965	2,720,000	18,950,000	0
2008	8,108,078	22,933,572	2,785,000	17,147,000	0
2007	2,175,000	23,500,179	2,800,000	14,337,000	0 *
2006	2,395,000	24,051,786	0	850,000	7,530,000
2005	2,615,000	24,593,393	0	1,050,000	5,380,000
2004	2,835,000	25,045,000	0	1,470,000	0
2003	3,055,000	0	0	1,690,000	0
2002	3,275,000	0	0	1,890,000	0
2001	3,495,000	0	0	1,890,000	0

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

\* TIF Notes were refinanced with various purpose notes during 2007.

**Total Debt Per Capita  
Last 10 Years**





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<u>Total Debt</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
\$59,795,099	10.25%	\$2,327
56,551,798	9.69	2,478
50,973,650	8.74	2,234
42,812,179	7.33	1,876
34,826,786	6.17	1,577
33,638,393	5.79	1,481
29,350,000	5.02	1,284
4,745,000	0.81	208
5,165,000	0.89	226
5,385,000	0.92	236

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

<u>Year</u>	<u>Population (1)</u>	<u>Estimated Actual Value of Taxable Property (2)</u>	<u>Gross Bonded Debt</u>	<u>Ratio of Bonded Debt to Estimated Actual Value of Taxable Property</u>	<u>Bonded Debt Per Capita</u>
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
2008	22,817	2,223,663,426	10,893,078	0.49	477
2007	22,817	2,167,005,774	4,975,000	0.23	218
2006	22,817	2,104,048,827	2,395,000	0.11	105
2005	22,817	1,893,623,831	2,615,000	0.14	115
2004	22,817	1,791,422,319	2,835,000	0.16	124
2003	22,817	1,719,361,476	3,055,000	0.18	134
2002	22,817	1,520,754,078	3,275,000	0.22	144
2001	22,817	1,471,218,578	3,495,000	0.24	153

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

(2) Summit County Fiscal Officer

**City of Green, Ohio**  
*Computation of Direct and Overlapping Governmental Activities Debt*  
*December 31, 2010*

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
<b>Direct - City of Green</b>			
General Obligation Bonds	\$20,915,741	100 %	\$20,915,741
Community Learning Center Bonds	21,755,358	100	21,755,358
Sanitary Sewer Improvement Bonds	2,650,000	100	2,650,000
Various Purpose Notes	<u>14,474,000</u>	100	<u>14,474,000</u>
<i>Total Direct Debt</i>	<u>59,795,099</u>		<u>59,795,099</u>
<b>Overlapping</b>			
Green Local School District			
General Obligation Bonds	20,861,126	99.21	20,696,323
Summit County			
General Obligation Bonds	29,585,000	5.79	1,712,972
Akron/Summit Library			
General Obligation Bonds	44,065,000	8.35	3,679,428
Regional Transit Authority			
General Obligation Bonds	395,000	5.79	22,871
Jackson Local School District			
General Obligation Bonds	60,074,889	1.22	732,914
Capital Leases	<u>185,251</u>	1.22	<u>2,260</u>
<i>Total Overlapping Debt</i>	<u>155,166,266</u>		<u>26,846,766</u>
<b>Total</b>	<u><u>\$214,961,365</u></u>		<u><u>\$86,641,865</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 Six Years*

Year	Income Tax Revenues (1)	Debt Service Requirements (2)		Coverage
		Principal	Interest	
2010	\$15,992,617	\$371,580	\$628,420	15.99
2009	15,356,669	356,097	643,903	15.36
2008	16,414,661	349,905	650,095	16.41
2007	15,235,239	340,615	659,075	15.24
2006	14,859,840	334,422	665,763	14.86
2005	14,737,845	278,685	727,281	14.65

(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*  
 2010 and 2001

<b>2010</b>		
Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	2,034	6.54%
Harry London	862	2.77
Fed Ex	857	2.75
Info Cision	685	2.20
Green Local Schools	659	2.12
YMCA	356	1.14
Target	258	0.83
Kovatch Castings	211	0.68
Comdoc	194	0.62
ASC Industries	185	0.60
<b>Total</b>	<b>6,301</b>	<b>20.25%</b>
<b>Total Employment within the City</b>	<b>31,118</b>	

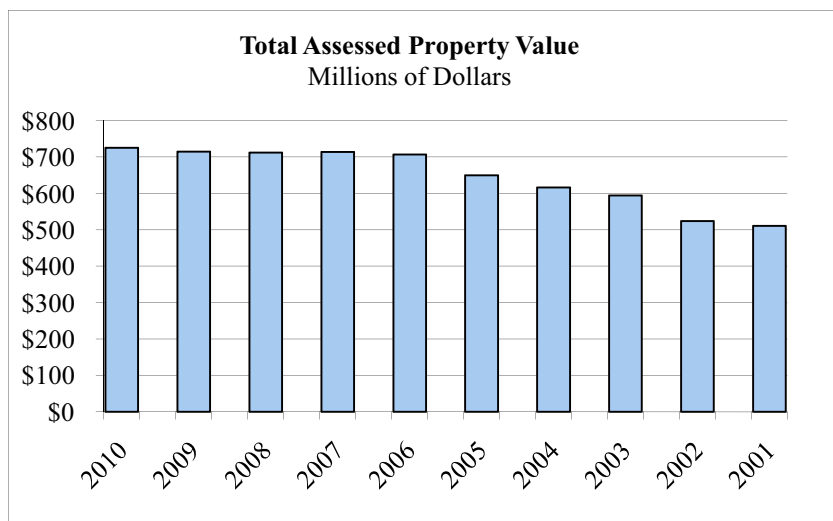
<b>2001</b>		
Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	2,200	8.14%
Green Local Schools	750	2.78
Fed Ex	700	2.59
Info Cision	600	2.22
Harry London	500	1.85
Comdoc	200	0.74
City of Green	125	0.46
Sonoco Phoenix	100	0.37
Goodrich	100	0.37
USF Holland	100	0.38
<b>Total</b>	<b>5,375</b>	<b>19.90%</b>
<b>Total Employment within the City</b>	<b>27,013</b>	

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

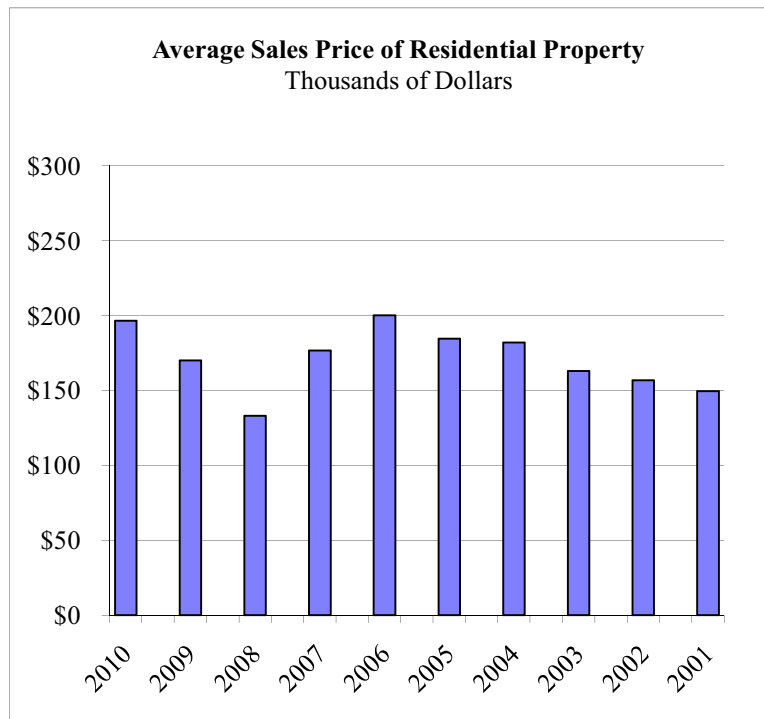
**City of Green, Ohio**  
*Demographic and Economic Statistics*  
 Last Ten Years

Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2010	25,699	\$583,544,775	\$25,575	\$54,133	39
2009	22,817	583,544,775	25,575	54,133	39
2008	22,817	583,544,775	25,575	54,133	39
2007	22,817	583,544,775	25,575	54,133	39
2006	22,817	583,544,775	25,575	54,133	39
2005	22,817	583,544,775	25,575	54,133	39
2004	22,817	583,544,775	25,575	54,133	39
2003	22,817	583,544,775	25,575	54,133	39
2002	22,817	583,544,775	25,575	54,133	39
2001	22,817	583,544,775	25,575	54,133	39

- (1) Source: U. S. Census - 2000 Federal Census; 2010 Population 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)
26.4%	4,175	9.8%	\$196,483	\$725,072,240
26.4	4,072	10.8	169,950	714,395,089
26.4	4,096	5.9	133,113	712,471,678
26.4	4,182	5.3	176,573	713,504,597
26.4	4,222	5.3	200,240	706,962,768
26.4	4,172	5.8	184,563	649,923,419
26.4	4,165	6.1	181,932	616,544,209
26.4	4,184	6.2	162,942	594,447,166
26.4	4,129	5.8	156,887	524,108,108
26.4	4,003	4.6	149,578	510,439,727



**City of Green, Ohio**  
*Full-Time Equivalent City Government Employees by Function/Program*  
*Last Eight Years (1)*

Function/Program	2010	2009	2008	2007
<b>General Government</b>				
Council	4.50	5.00	5.00	5.00
Mayor	2.00	2.00	2.00	2.00
Finance	9.50	10.00	10.00	10.00
Law	1.50	1.50	1.50	1.50
Engineering	4.00	4.00	4.00	4.00
Service Administration	3.00	2.00	2.00	2.00
Civil Service	0.50	0.50	0.50	0.50
Human Resources	2.50	2.50	1.50	1.50
<b>Security of Persons and Property</b>				
Fire	46.50	46.00	47.00	47.00
Dispatchers	12.00	12.00	12.00	12.00
<b>Leisure Time Activities</b>				
Recreation and Parks	4.00	6.00	6.00	6.00
<b>Community Development</b>				
Zoning	3.00	3.00	3.00	3.00
Planning	5.00	6.00	5.00	5.00
<b>Transportation</b>				
Highway	17.00	18.00	17.00	17.00
Storm Water	13.00	11.00	8.00	8.00
<b>Totals:</b>	<b>128.00</b>	<b>129.50</b>	<b>124.50</b>	<b>124.50</b>

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

**Method:** Using 1.0 for each full-time employee and 0.50 for each part-time employee on staff at December 31st.

Some employees work in two different departments.

Does not include seasonal employees.

(1) Information prior to 2003 is not available



2006	2005	2004	2003
5.00	4.50	4.50	4.50
2.00	2.00	2.00	2.00
10.00	10.00	10.00	10.00
1.50	1.50	1.50	1.50
4.00	3.00	3.00	3.00
2.00	2.00	2.00	2.00
0.50	0.50	0.50	0.50
1.50	1.50	1.50	1.50
47.00	47.00	47.00	47.00
12.00	11.00	9.00	9.00
6.00	6.00	6.00	6.00
3.00	3.00	3.00	3.00
5.00	5.00	5.00	5.00
17.00	17.00	17.00	17.00
8.00	8.00	8.00	8.00
124.50	122.00	120.00	120.00

**City of Green, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years (1)*

Function/Program	2010	2009	2008	2007
Date of Incorporation as a City	1992			
<b>General Government</b>				
<i><b>Council and Clerk</b></i>				
Number of Ordinances Passed	19	23	20	21
Number of Resolutions Passed	58	71	73	87
<i><b>Planning Commission/Zoning Board of Appeals</b></i>				
Number of Planning Commission docket items	62	46	61	58
Zoning Board of Appeals docket items	31	27	26	43
<i><b>Finance Department</b></i>				
Amount of checks written	\$13,704,658	\$25,079,454	\$22,510,335	\$13,589,275
Interest earnings for fiscal year (cash basis)	\$556,919	\$533,430	\$1,417,593	\$1,514,295
Number of Receipts issued	2,827	2,315	2,693	2,286
Agency Ratings - Moody's Financial Services	Aa3	Aa3	Aa2	Aa2
Standard and Poors	AA	AA	AA	AA-
General Fund Receipts (cash basis in thousands)	\$20,524	\$20,874	\$25,393	\$21,095
General Fund Expenditures (cash basis in thousands)	\$10,376	\$17,621	\$11,814	\$8,615
General Fund Cash Balances including Income Tax (in thousands)	\$20,153	\$14,839	\$17,847	\$16,883
<i><b>Income Tax Department</b></i>				
Number of Annual withholding forms processed	14,547	14,420	14,415	14,372
Number of Business net profit forms processed	3,133	3,311	3,195	3,124
Number of Individual forms processed	13,003	12,733	12,372	12,232
Amount of Penalties and Interest Collected	\$126,431	\$82,852	\$76,785	\$67,847
Annual number of balance due/estimated payment forms processed	12,820	12,218	11,713	11,270
Annual number of reconciliations of withholdings processed	1,926	2,041	1,938	1,975
<i><b>Engineer Contracted Services</b></i>				
Dollar amount of Construction overseen by Engineer	\$21,335,000	\$26,818,799	\$22,567,369	\$9,345,266
<i><b>Civil Service</b></i>				
Number of fire entry tests administered	0	0	1	0
Number of fire promotional tests administered	1	0	0	0
Number of hires of Fire/Medics from certified lists	0	0	0	1
Number of promotions from fire certified lists	0	0	0	0
<i><b>Zoning Department Indicators</b></i>				
Single Family Zoning Permits Issued	68	67	67	106
Commercial Zoning Permits Issued	21	4	9	11
Estimated Value of Commercial Construction (2)	\$5,046,286	\$4,345,000	\$15,154,801	\$35,869,524
Estimated Value of Residential Construction (2)	\$12,896,505	\$12,167,770	\$18,295,678	\$26,518,188
Number of permits issued (all types)	556	612	545	628
Amount of Revenue generated from permits	\$55,725	\$38,762	\$40,826	\$69,272

2006	2005	2004	2003	2002	2001
21	31	30	29	18	28
92	101	95	85	68	67
81	110	117	123	133	80
27	24	76	43	39	22
\$13,589,275	\$11,313,986	\$9,425,026	\$7,425,930	\$8,043,979	\$8,402,021
\$1,177,083	\$470,481	\$185,385	\$133,959	\$210,286	\$583,667
2,999	2,999	3,299	2,399	1,799	2,699
Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
AA-	AA-	n/a	n/a	n/a	n/a
\$19,214	\$17,594	\$14,916	\$9,455	\$3,585	\$5,109
\$9,838	\$14,502	\$13,344	\$9,463	\$3,383	\$5,161
\$7,081	\$8,410	\$5,053	\$3,202	\$1,572	\$1,444
13,863	12,852	12,150	10,665	10,383	9,786
3,186	3,125	2,983	2,665	2,300	2,147
13,076	12,908	12,746	12,107	11,899	12,698
\$77,662	\$59,225	\$74,437	\$58,752	\$64,055	\$43,821
8,045	8,177	8,098	4,754	4,712	4,659
2,019	1,831	1,650	1,515	1,635	1,207
\$6,231,828	\$923,182	\$810,339	\$1,345,708	\$2,151,059	\$2,848,082
0	0	1	0	1	0
0	0	0	0	0	1
0	1	2	3	6	7
0	0	0	5	4	0
103	162	171	169	104	122
9	15	15	12	6	7
\$7,390,000	\$28,046,500	\$13,608,242	\$17,164,598	\$24,968,810	\$13,876,000
\$33,865,523	\$44,158,705	\$45,343,042	\$47,771,098	\$22,323,400	\$25,783,700
646	761	764	641	569	626
\$80,527	\$38,831	\$44,711	\$34,398	\$30,644	\$34,834

**City of Green, Ohio**  
*Operating Indicators by Function/Program (continued)*  
*Last Ten Years (1)*

Function/Program	2010	2009	2008	2007
<b>Security of Persons and Property</b>				
<i>Fire</i>				
EMS Calls	2,796	2,660	2,604	2,522
Ambulance Billing Collections (net)	\$645,851	\$638,021	\$551,675	\$555,989
Fires with Loss	45	74	16	21
Fire Losses	\$780,250	\$1,188,600	\$188,000	\$786,400
Fire Safety Inspections	262	271	256	331
<b>Public Health and Welfare</b>				
Cemetery burials	52	59	47	42
Cemetery cremations	14	7	9	14
Cemetery sale of lots	29	45	64	36
Cemetery receipts	\$56,539	\$56,135	\$51,397	\$49,956
<b>Leisure Time Activities</b>				
<i>Recreation</i>				
Recreation - adult teams receipts	\$16,789	\$13,926	\$15,625	\$12,100
Recreation total activity receipts	\$38,716	\$42,688	\$28,758	\$25,329
<b>Transportation</b>				
Street Improvements - asphalt overlay (linear feet)	814	24,217	25,730	20,539
Crackseal Coating Program (gallons)	20	1,380	3,700	6,740
Street Repair (Curbs, aprons, berms, asphalt) (hours)	3,641	990	610	3,149
Guardrail Repair (hours)	52	116	89	675
Paint Striping (contracted out)	\$99,863	\$132,996	\$109,168	\$119,958
Cold Patch (hours)	4,151	5,500	1,891	2,662
Snow and Ice Removal regular hours	1,774	2,935	1,234	1,850
Snow and Ice Removal overtime hours	1,501	1,699	679	1,643
Tons of snow melting salt purchased (Nov-May - winter season)	5,068	12,655	11,580	6,178
Cost of salt purchased	\$233,322	\$504,736	\$411,524	\$210,300

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

- (1) Information for some years is not available
- (2) Information from Summit County Building Department

2006	2005	2004	2003	2002	2001
2,014	2,454	2,304	2,275	2,294	2,043
\$432,544	\$93,231	\$109,294	\$101,953	\$103,517	\$82,106
92	87	78	89	99	84
\$376,000	\$352,300	\$351,085	\$724,200	\$369,950	\$72,100
106	109	111	113	n/a	n/a
61	58	61	61	52	62
11	11	9	10	12	2
37	37	48	43	53	43
\$65,982	\$67,165	\$67,616	\$58,141	\$50,172	\$42,938
\$7,060	\$0	\$7,600	\$7,500	\$7,250	\$7,100
\$11,822	\$6,044	\$20,884	\$20,026	\$24,573	\$35,226
21,120	29,832	55,545	49,896	62,620	57,710
8,470	n/a	n/a	n/a	n/a	n/a
1,794	222	n/a	n/a	n/a	n/a
373	203	n/a	n/a	n/a	n/a
\$94,367	\$96,707	\$53,104	\$46,752	\$43,910	\$43,284
2,196	670	n/a	n/a	n/a	n/a
727	398	n/a	n/a	n/a	n/a
399	498	n/a	n/a	n/a	n/a
4,167	4,687	4,471	6,268	2,523	3,908
\$112,289	\$157,297	\$142,528	\$214,242	\$81,840	\$101,967

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

Function/Program	2010	2009	2008	2007
<b>General Government</b>				
Buildings	4	4	4	4
Vehicles	9	9	13	12
<b>Security of Persons and Property</b>				
<b>Fire</b>				
Stations	2	2	2	2
Vehicles	24	24	23	25
<b>Leisure Time Activities</b>				
<b>Recreation</b>				
Buildings	12	12	10	10
Vehicles	9	9	7	9
<b>Transportation</b>				
<b>Service</b>				
Buildings	6	6	6	6
Service Vehicles	35	35	34	37

**Source:** City Records

2006	2005	2004	2003	2002	2001
4 10	4 9	4 9	4 7	4 7	4 6
2 25	2 24	2 21	2 17	2 17	2 16
10 9	6 8	5 7	5 7	4 7	4 7
6 37	6 35	6 34	6 31	6 31	6 29

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City of Green  
Summit County, Ohio

The City of Green exists to provide, facilitate, and to optimize the best services available to enhance the quality of life for the citizens and the community.

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# Dave Yost • Auditor of State

**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 14, 2011**