

2014

City of Pickerington, Ohio

Comprehensive Annual Financial Report



For the year ended
December 31, 2014





Dave Yost • Auditor of State

City Council
City of Pickerington
100 Lockville Road
Pickerington, Ohio 43147

We have reviewed the *Independent Auditor's Report* of the City of Pickerington, Fairfield County, prepared by Julian & Grube, Inc., for the audit period January 1, 2014 through December 31, 2014. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Pickerington is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Dave Yost".

Dave Yost
Auditor of State

August 25, 2015

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City of Pickerington, Ohio

*Issued by
Department of Finance
Christopher P. Schornack, Director*

**Comprehensive Annual
Financial Report
For The Year Ended December 31, 2014**

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Introductory Section

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CITY OF PICKERINGTON

June 12, 2015

To the Honorable Mayor Gray and Members of City Council,
And Citizens of the City of Pickerington:

The Comprehensive Annual Financial Report (CAFR) of the City of Pickerington, Ohio (the City), for the year ended December 31, 2014 is submitted herewith. State law requires that every general-purpose local government publish within six months of the close of each year a complete set of audited financial statements. This report is published to fulfill that requirement for the year ended December 31, 2014. This report is prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards.

Contents of the Report

This report is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting in the United States of America as established by the Governmental Accounting Standards Board (GASB) using guidelines as recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

The City's Finance Department 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.

In developing and revising the City's accounting and reporting control systems, consideration is given to the adequacy of internal controls to provide reasonable but not absolute assurance regarding:

- The safeguarding of assets from loss, theft or misuse, and
- Reliability of financial records for preparing the City's financial statements in conformity with GAAP and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

- The cost of a control should not exceed the benefits likely to be derived, and
- The evaluation of costs and benefits requires estimates and judgments by management.

As management, we believe the data presented is accurate in all material aspects and that all disclosures necessary to enable the reader to acquire the maximum understanding of the City's financial activity have been included.

Julian & Grube, Inc. have issued an unmodified opinion on the City of Pickerington's financial statements for the year ended December 31, 2014. The independent auditor's report is located at the front of the financial section of this report.

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

Profile of the City

The first settlers in the attractive, growing community that is now Pickerington, arrived in the area in 1808. In 1815, Abraham Pickering laid out the original plat of old Pickerington. One hundred fifty years later relatively few people lived in the area, and Pickerington slumbered as an agricultural and dairy community, seemingly distant from the county seat, Lancaster, and the state capital, Columbus.

The growth and prosperity since 1965 have forever changed Pickerington from an old country village to a major city in northwest Fairfield County. Equidistant between Lancaster and Columbus, today Pickerington is both a Columbus suburban community and a transition zone leading to agricultural and open spaces to the east and southeast.

The City's population as estimated by the United States Census Bureau for 2014 was 19,085. The unincorporated Violet Township estimated population (excluding Pickerington) was 20,473. As a result of reaching an official population of over 5,000 persons, Pickerington was certified as a city by the Ohio Secretary of State in 1991. Pickerington was the second city incorporated in Fairfield County and is second in size only to Lancaster.

Reporting Entity and Services Provided

The City's reporting entity is comprised of the primary government and other organizations which are included to ensure that the financial statements are not misleading. The reporting entity has been defined in accordance with the principles established by the Governmental Accounting Standards Board (GASB) in Statement No. 14, "The Financial Reporting Entity", in GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units", and in GASB Statement No. 61, "The Financial Reporting Entity: Omnibus".

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; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. No potential component units met these criteria.

The following potential component units have been excluded from the City's financial statements because the City is not financially accountable for them nor are the entities fiscally dependent on the City:

- Pickerington Local School District
- Pickerington Public Library
- Pickerington Senior Citizens Center, Inc.

The City is associated with three jointly governed organizations and two insurance purchasing pools. These organizations are the Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations, the Fairfield County Regional Planning Commission, the Mid-Ohio Regional Planning Commission (MORPC), the Central Ohio Risk Management Association Inc. (CORMA), and the Ohio Municipal League Workers' Compensation Group Rating Program.

The Municipal Charter, which was enacted in 1980, became effective January 1, 1981, and was amended in 1990, 2000, 2003, 2005, 2007, and again in 2010. This Charter provides for the Mayor-Council-Manager form of government whereby the legislative powers of the City are vested in a seven member City Council. Three members are elected at large for a four-year term each biennium and the remaining four are elected at large for a four-year term the following biennium. Council appoints the Law Director, Finance Director, City Engineer, City Clerk, and concurs on the Mayor's appointment of the City Manager. Council also makes citizen appointments to several boards and commissions. There are four standing Council Committees that Council appoints: Finance, City Administration, Public Safety and Community Affairs, and City Planning, Projects and Services. Council sets the compensation guidelines for City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriations, indebtedness, building permits and licenses and other municipal purposes.

The Mayor is elected by popular vote, performs ceremonial functions, recommends appointment of and acts as supervisor of the City Manager, is presiding officer of Council, is an ex-officio member of all Council Committees, appoints the Clerk of Court, and may veto Council-passed legislation.

The City Manager is the chief administrator of the City appointed by the Mayor with concurrence of Council, and is responsible for the day-to day operations of the municipality and municipal employees and appoints all department heads and hires all employees not appointed by Council.

The Director of Finance is the chief fiscal and accounting officer of the City. The responsibilities of this office include preparation and management of the capital and operating budgets and debt and treasury programs of the City.

The Engineer is the engineering adviser for the City and for all officials and departments thereof in all engineering opinions in writing and performs other such duties as described in the Ohio Revised Code. The Engineer, on request, prepares specifications and drawings for material and equipment for which the City is concerned in procuring.

The City Clerk is responsible for maintaining Council's schedule, attending and preparing transcripts of all Council and Committee meetings, preparation and management of all legislative actions, and all duties associated with the office of the City Clerk.

In 2006, the law firm of Ice Miller, LLP was hired as Law Director. Their contract was renewed in 2008, 2010, 2012, and again in 2014 for two year periods. Outside counsel was utilized for Tax Increment Financing projects, prosecutor services and annexation legal services.

The City provides the following services: public safety, operation of water, sewer and stormwater utilities, parks and recreation, and a State Certified Building Department. Fire Department services are provided by Violet Township, of which the City is a part. Sanitation is awarded on a contract basis every three years.

In the fall of 2009, the City entered into an agreement with the Franklin County District Board of Health to provide health services to the City residents.

The annual budget serves as the foundation for the City's financial planning and control. The City complies with the requirements of the Ohio Revised Code in the adoption of the budget. Appropriations for the operation of various City departments are established through the passage of an ordinance by City Council. Budgetary control is facilitated through the maintenance of an encumbrance system for requisitions and purchase orders, and through the use of the City's automated financial system. All departments of the City were required to submit requests for appropriations to the Finance Director before September 30th. The Finance Director uses these requests as the starting point for developing a proposed budget. The City adopts a 5-year Capital Improvement Budget that aids in the preparation of the budget. The City also completes a 5-year financial forecast annually, as a tool to assist Council and management in the budgetary decision making process.

The Finance Director presents the proposed budget for the City Manager's review and approval. The City Manager and the Finance Director then present the proposed budget to the City Council for review, 35 days before the end of the current year. Council is required to hold a public hearing on the proposed budget and to adopt the budget by no later than December 31, the close of the City's fiscal year. Failure to do so allows the budget, as presented by the Manager, to become effective.

The appropriated budget is prepared at the object level. The legal level of budgetary control is the level passed by Council which is at the object level for all funds. Any budgetary modifications at this level may only be made by ordinance of the City Council. The Finance Director is given the authority to further allocate fund appropriations within all funds. The City Council may pass supplemental appropriations at any time by ordinance. Budget-to-actual comparisons are provided in this report for each individual fund for which an appropriated annual budget has been adopted. The General Fund and Police Major Special Revenue Fund are presented as part of the basic financial statements beginning on page 28. For other funds, this comparison is presented in the supplementary section of this report, which starts on page 92.

Economic Condition and Outlook

Commercial development over the last year has seen a steady growth in the City, and appears to be outpacing the state and national commercial growth rates. Over the past few years, many projects have been completed, new projects have begun, and a number of existing facilities are renovating their buildings. With new development announcements being made in the last year, we have seen a strong growth in business development interest in our community and believe we will see a steady growth over the next few years. In 2014, over \$2,630,000 was invested in new construction in Pickerington, with an approximate \$71,300,000 in additional projects under construction or anticipated to be constructed.

The following commercial development projects were completed during 2014:

- Kohl's, located at 175 Postage Circle, completed the renovation of their building. Approximately 10,482 square feet of the interior and the eastern exterior elevation (front elevation) were renovated at an estimated value of \$1,130,000.
- Kemba Financial Credit Union, located at 941 Hill Road North, was completed in 2014. The 3,157 square foot facility has an estimated value of \$750,000.
- Heartland Bank, located at 421 Hill Road North, moved into and renovated an existing building that was formally Fortune Law Office. The 2,663 square foot building required major renovations that had an estimated value of \$250,000.

- The Sherman Center (formerly known as the Brookview Village Shopping Center), located at 1214-1284 Hill Road North, has gone through a renovation of the west elevation (front elevation) of the 49,900 square foot shopping center. The estimated cost of the renovation was \$500,000.

Under Construction

- OhioHealth continued construction on its Pickerington Medical Campus that is expected to open in early June 2015. Phase one of the development includes two buildings (an Ambulatory Care Center and Medical Office Building) with a total of approximately 143,000 square feet. The total cost of the OhioHealth Phase One development is estimated to be nearly \$43,000,000.
- McDonald's, located at 1091 Hill Road North, is in the middle of a major renovation project that is expected to be completed in late spring. The 6,346 square foot restaurant is looking update their facility to match their current style of restaurant. The estimated cost of the project is \$350,000.

Anticipated to be Constructed

- Spectrum Assisted Living Facility anticipates a Planned Development approval by City Council for a new assisted living facility at the northwest corner of Windmill Drive and Diley Road on a 5 acre parcel. The facility will have 132 units. The facility will cost around \$26,000,000 and have an estimated 50 full time staff members. Construction is estimated to begin in the summer of 2015.
- Dr. Nichols is planning to build an approximately 5,000 square foot medical office building at the corner of Gray Drive and Windmill Drive, next to Rule (3). Construction for the project is expected to begin spring 2015.
- Kroger's Marketplace located at 1045 Hill Road North has a Certificate of Appropriateness approval for a renovation that will add 20,970 square feet, bringing the store up to 126,134 square feet. The project would also reconfigure the parking lot. This project is expected to begin mid-summer 2015.
- Grace Fellowship Church has Certificate of Appropriateness approval to construct a 4,050 square foot annex building on their property located behind the church. Construction on the facility is expected to begin in late spring.

Recent Actions Relating to Development

- The City of Pickerington's City Council in September of 2014 approved an update and revision to the zoning code. This was the zoning code's first major revision in 24 years.
- The City's Engineering Department secured approximately \$6.7 million dollars in safety grants and in-kind services for the Hill Road North (SR256) project. Safety improvements will be made to Hill Road North between I-70 and Refugee Road. The safety grant will not only improve the safety of Hill Road North but will also improve the aesthetics of the corridor. The remainder of State Route 256 will be repaved. Construction is estimated to begin in spring 2015.

- The engineering department also secured grant funds in excess of \$9.75 million for improvements related to Refugee Road. Grants from both ODOT and MORPC have been approved and include funds to widen the roadway and improve corridor access.
- The grant commitment for improvements to the Center/Milnor/Meadows intersection has also been increased by approximately \$940,000 to a total of over \$1.4 million to construct a modern roundabout at the intersection.

The City has also continued to enhance the economic development opportunities in the State Route 33 corridor by maintaining a strong presence in the Central Ohio region through its participation in the Fairfield 33 Development Alliance, the Mid-Ohio Regional Planning Commission, Columbus 2020, and the Mid-Ohio Development Exchange to fund a marketing strategy for the area.

Impact Fees for Park, Police, Municipal Government and Streets were established by Council and implemented in late 2005. Impact fees are not derived from a specific program, and are utilized for general permanent improvement purposes in the City. These fees may increase each year based on the consumer price index. This source of revenue is assisting the City in keeping pace with the growing community by providing funding for capital improvements. Over \$4,530,821 has been collected from December 2005 to December 2014. Impact Fees have been and continue to be used to pay debt on the Police Station, the City's twenty percent matching share of the Diley Road Improvement Project, and major park improvements.

Major Initiatives

For the Year:

Police Department

The police staff includes the chief, two commanders, four sergeants, fourteen patrol officers, two community relations officers, one officer assigned to the Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations, three detectives, two auxiliary officers, a communications supervisor, and eight full-time dispatchers, dedicated to protecting and serving the City's residents.

The Department serves the community through the following programs:

- The Children Home Alone Program (CHAP). The Program is designed to help ensure the safety of children during the summer months. Residents can register their home with the Department as having teens or pre-teens staying home without adult supervision. Officers will then pay special attention to those homes registered. Officers will contact the resident and inform them of suspicious activity, or in the case of the observation of illegal or dangerous activity, take immediate action.
- New Resident Program. New residents establishing residency in Pickerington are visited by officers of the Department as part of the community's welcome wagon program. Officers, will upon request, evaluate safety issues and offer to conduct security inspections of their homes. Residents are provided with a new resident information packet which includes important community information.
- Vacation House Check Program. Officer's conduct multiple daily inspections of the resident's home that have submitted vacation check applications to the Department. Upon the vacationer's

return home, a comprehensive inspection report is provided to them. In 2014, 304 vacation home checks were requested.

- The Ride Along Police Program (RAPP). The Program was implemented by the Department's School Resource Officer (SRO). This program allows students interested in a law enforcement career to come to the police station during the summer and spend a day with the SRO doing police type activities. Students get to tour the police facility, handle police equipment such as unloaded firearms, radar, riot gear, fingerprinting equipment, and go out on patrol in a patrol vehicle with an officer. They are exposed to the dispatch center and are allowed to observe dispatchers responding to calls for service and dispatching officers to emergencies.

The Department continues to make drug prevention a major initiative within the community through the following programs and services:

- Drug Use Prevention Grant (DARE) Program. The DARE Program is a two week program offered before school at all three middle schools within the Pickerington Local School District. Two out of the three middle schools offered a prescription drug abuse program. Classes are also made available for students and parents during the summer months through the City's Parks and Recreation Department. These classes consist of a four hour DARE class for students and a drug recognition and signs and symptoms of drug use for parents. Approximately 500 students graduated from the program offered at Diley Ridge Middle School, Harmon Middle School, and Tollgate Middle School.
- Drug Enforcement Program. The City assigned a specific Officer as a liaison between the Department and State, Federal, and Local area law enforcement agencies in regards to drug enforcement. The Officer also develops and distributes drug intelligence to patrol officers and detectives, conducts plain clothes assignments, and serves part-time on the Fairfield County Street Crime Reduction and Apprehension Program (SCRAP) team.
- K-9 Drug Detection Services. The City's K-9, Shadow, specializes in drug detection, tracking, and search and rescue. Officer Jim Gallagher and his K-9 partner Shadow participate in drug searches at Pickerington High School Central, Pickerington High School North, Lakeview Junior High School, and Ridgeview Junior High School. The Department continues to work with the school administration scheduling future searches.

The Department continues to implement and upgrade technology. During 2014, the Department made the following improvements:

- Rapid ID fingerprint reader. Rapid ID is a biometric identity management solution that allows law enforcement agencies to determine subjects' identities in the field. The compact handheld fingerprint scanner uses wireless technology for rapid identity verification in challenging environments.
- "Stealth-Stat" traffic computer. This is a self-contained, battery operated RADAR system that provides the Department with the ability to conduct traffic studies for any given location. The unit counts how many vehicles have traveled through the target area as well as recording the speeds that those vehicles were travelling. The unit then provides an overall report of its findings for that particular traffic study. Using this data the Police Department was able to identify area roadways that were experiencing speeding problems. Visible target enforcement details were then utilized in order to remedy these issues.

- IP Based 911 system. This software upgrade supports Next Generation (NG) call types. The application allows the City to add NG911 functionality for text, digital photo, and video as well as other types of calls and alerts. The upgrade makes it easier to navigate transfer buttons, extra mapping is available on the 911 screen, telephone history look-up feature, rolodex with an instant call out feature, telephone number call back, and the ability to listen in on a 911 call that was answered at another station.

Engineering Department

Design continued on improvements to State Route (SR) 256 from I-70 to Diley Road and minimal right of way acquisitions were completed in 2014. The project will add a third southbound lane to SR 256 between SR 204 and Refugee Road, add a third northbound lane to SR 256 at SR 204, upgrade nine traffic signals to include mast arms, signal back plates, large street name signs, and lighting. The City was awarded a \$5 million Ohio Department of Transportation (ODOT) Safety Grant for this major improvement project, and approximately \$300,000 in a grant and an interest free loan from the Ohio Public Works Commission to assist in the cost to resurface the remainder of SR 256 in conjunction with the safety upgrades. It is anticipated that construction will begin in 2015.

Design work is ongoing for improvements to the intersection of Center/Milnor/Meadows. The City was awarded a \$500,000 Mid-Ohio Regional Planning (MORPC) grant in 2010 for this project and over \$900,000 additional funding was awarded in 2014. It is estimated that construction will begin in 2016.

Design work was completed in 2013 and right of way acquired in 2014 for sidewalks and bike paths for Pickerington Elementary School on Long Road. The City obtained an Ohio Department of Transportation Safe Routes to School (SRTS) grant in the amount of \$300,000, for the project. Construction is planned for 2015.

The City continued design and right-of-way acquisition for the Stonecreek Drive Intersection improvements associated with the Ohio Health property. The Stonecreek Drive Intersection Improvements consists of constructing the required turn lanes, installing a signal at the new intersection of Refugee Road and Stonecreek Drive South, and constructing a multi-use path on the north side of Refugee Road. This project will complete the construction that directly impacts the Ohio Health property and is estimated to be finished in May 2015. This project is being funded through Tax Increment Financing revenues.

In 2014, the City received confirmation of \$3.5 million in grant funding from the Ohio Department of Transportation Safety Program for improvements to the intersection of State Route 256 and Refugee Road. The City applied for an additional \$5.75 million in grant funding from the Mid- Ohio Regional Planning Commission (MORPC) funds for corridor improvements to Refugee Road. The City was awarded the \$5.75 million in grant funding in May 2015. The total grant funding in the amount of \$9.25 million and \$4.4 million in tax increment financing revenues will allow the City to widen the intersection at State Route 256 and Refugee Road, widen Refugee Road in front of the Ohio Health property, and widen Refugee Road west of Ohio Health. Design is expected to begin in 2015 and construction is anticipated in 2018 or 2019.

Utilities Department

In 2014, the City engineered and began construction on the Leasure Drive Wastewater Pump Station Replacement. The Leasure Drive Wastewater Pump Station project consists of increasing the capacity of the current lift station, installing three new sewage pumps, and installing a permanent back- up generator. This project is expected to be completed in 2015.

Parks and Recreation Department

Parks

The City's Parks System has seven parks within its corporation limits totaling more than 157 acres of passive and active parkland. The City's largest and most-used park, Sycamore Park, provides tennis courts, softball diamonds, picnic shelters, a fishing pond, sledding hills, playgrounds, a putting green, an amphitheater, an arboretum, a covered bridge, soccer fields, a skate park, and jogging/walking trails.

During 2014, the City completed construction on two new shelters, the Disc Golf Course Shelter and the Willow Pond Park Shelter. The City also began the planning process for two additional small shelters and one restroom facility at Diley Road ball fields. The Diley Road ball field shelters and restrooms will be completed and open to the public by May 2015.

On August 20, 2014, the City applied for grant funding through the Ohio Department of Natural Resources Natureworks Program to assist in the construction of a splash pad at the Community Pool. The City was notified in December 2014 that they were awarded the total available grant funds in the amount of \$43,527. The new ADA compliant splash pad will replace the existing baby pool with a new feature that can be utilized by all age groups in various use zones for toddlers, youth, and families. The splash pad is expected to be completed by August 2015.

In 2014, the City applied for grant funding through the Ohio Department of Natural Resources Clean Ohio Trail Fund Grant Program to assist in the comprehensive parks path project in Sycamore Park. The project will connect Sycamore Park to Victory Park through a comprehensive internal path system to be utilized by pedestrians. Design work began in 2013, continued in 2014, and will be finalized in 2015. The City expects to receive notification regarding the grant approval in late 2015 and anticipates beginning the construction phase in 2016.

Recreation

The Pickerington Parks and Recreation Department can look back at 2014 as a successful year, which included 1,675 registrants for the various programs, classes, and workshops, and 1,455 renters for various facilities.

The Department offered more summer sports camps than ever before, and during the course of the year, featured 39 new classes and programs for the first time.

The Pickerington Community Pool brought in a total of 1,588 season pass patrons, swimming lessons attracted 237 youngsters, and all summer programs, classes, and workshops attracted 1,030 registrants.

Building and Regulations Department

The Building Department issues permits and completes inspections for all commercial and residential new builds, additions, alterations, repairs, and replacement of mechanical equipment. Building permits were up 7 percent over 2013. A total of 656 permits were issued in 2014, which included 108 single family homes, 213 commercial, and 335 permits for home improvement projects. Total fees collected were \$2,104,601 including Building Department fees, municipal fees, and impact fees.

The Code Enforcement Department responded to complaints concerning high grass, signs, parking, and property maintenance issues. All complaints are entered into a data base and the status is tracked until the

matter has been resolved. In 2014, Code Enforcement responded to 433 complaints and closed out 424 of those violations.

Human Resources Department

Human Resources Department (HR) digitized personnel recordkeeping in 2014, initiated online application tracking through NeoGov and continue to explore other new software and digitized processes to benefit organizational safety, risk, recruitment and retention, compliance, compensation, benefits, employment practices, and policy implementation.

Other staff training organized by the Human Resources Department included: First Aide Training, Drug-Free Workplace, Suicide Prevention and Ergonomics Events. In addition, the HR Director worked with other HR professionals in the area to bring Labor Attorney Doug Duckett to Pickerington to present a management training that was well received by supervisors from Pickerington, Groveport, Canal Winchester, and other local agencies.

The Human Resources Director successfully administered year 2 of a \$15,000 Bureau of Workers' Compensation (BWC) Wellness Grant in 2014 which included annual biometrics screenings for employees, four Lunch and Learn events, and yoga at work classes. In 2014, the HR Department conducted the 2nd annual health fair – Perks@Work - event which included vendors from three major hospitals offering assessments and screenings, dentists, drug abuse information, stroke warning, sleep clinic information, medical, disability and life insurance information and more. Other health initiatives include continuation of on-line health risk assessments plus a brand new Employee Assistance program.

There were six medical-only work-related injuries reported in 2014. This credit-rated claims experience allows the City to continue to retain a favorable group-rated status for reduced BWC premiums. Additionally, the HR Director now participates in the Capital Area Safety Council for an opportunity to expand BWC premium discounts.

In October 2014, the Human Resources Director was elected President to the Board of Directors for the Central Ohio Risk Management Association. She represents City interests with regard to this risk and liability insurance pool. The membership for 2014 sees an increase from seven participating cities to eight with the addition of Canal Winchester. Others include: Pickerington, Groveport, Grove City, Dublin, Upper Arlington, Westerville, and Powell. The group pools resources to retain greater control over liability premiums and claims administration.

Finance Department

The Finance Department saw a significant increase in income tax collections during 2014. Cash basis income tax revenue increased 9.0 percent over 2013. This equates to \$464,049 in additional revenue over prior year. Income tax delinquency collections, penalties, and interest brought in \$496,253 due to concentrated efforts for compliance and continuing to utilize Mayor's Court to prosecute delinquent tax cases. To ease the preparation of City tax returns, residents were able access the "Tax Tool" on the City's website to view their estimated payments, calculate and prepare their City tax returns. Mailers containing the information for e-filing and access to internet personalized tax forms were sent in lieu of paper forms. This enabled taxpayers to prepare returns online and e-file them, saving time, postage and form costs. Nearly 870 residents took advantage of this tool and e-filed their annual tax return.

The Finance Department once again completed a five-year financial forecast in 2014. This forecast was reviewed by Council as a tool for assisting with future decisions regarding the finances of the City. The forecast has been instrumental for successfully renewing the annual street resurfacing program.

The Finance Department participated in the International City/County Management Association (ICMA) Center for Performance Measurement. The data gathered was compiled into an annual report of performance measures that will continue to be updated annually and determine areas of strengths and weaknesses for providing services to our residents. 2014 was the second year of our participation.

This year will mark the twenty-first year of filing financial statements according to accounting principles generally accepted in the United States of America (GAAP) and the eleventh year that the City has submitted a Comprehensive Annual Financial Report (CAFR) to the Government Finance Officers Association for their Certificate of Achievement Program.

For the Future:

In 2015, the City will begin a multi-year project to install a fixed based radio frequency meter reading system. The City is currently utilizing a drive-by meter reading system. The drive-by meter system already eliminated nearly all of the labor costs associated with meter reading. The fixed base system will offer more than reduced labor costs, it will also offer a higher level of customer service. The increase in customer service is exhibited through the following new information the fixed based system offers: a next day high customer consumption report, including the amount of consumption above the average and the amount of days used for the average; a periodic report that lists the customers who have had continuous leak flags for a preset number of days; operational cost savings reports that include daily water loss audits, analytics using the average yearly consumption and average bill to determine when the consumption (and revenue) drop below a set level indicating that the meter may need tested or repaired, and a list of meters with invalid or missing reads generated through an email alert. This entire system will take approximately five years to complete, first year to installation of the fixed based system and the following four years to change out all of the meters within the City to the appropriate E-Coder meter.

While development in the City of Pickerington continues to outpace activity in other area cities, the main concern is the rising cost of providing critical City services to our citizens. The cost of fuel, road salt, vehicles, police protection and other supplies and materials is increasing faster than revenues. These increases, coupled with State-mandated collective bargaining which adds to the labor and health care costs, has lead City Council to undertake a comprehensive review of all aspects of the General Fund budget.

As a result, consideration is being given to contracting for some City services to reduce cost and reduce expenses. The City has also been promoting regionalism with the local Township, County and surrounding communities. The City has initiated discussions with several communities for cooperative road salt bidding and the sharing of specialized employees. The City's goal in order to remain competitive in the future is to continue to focus on the development process and to complete all projects in a timely manner. It should be noted that one of the key reasons the City's tax rate has not increased for over thirty years from the original one percent, is largely due to the success as a community enhancing our commercial tax base.

Awards and Acknowledgements

The Finance Director received the Dave Yost, Auditor of State's "Award with Distinction" for outstanding commitment to the highest standards of financial reporting for the years 2005, 2006, and 2008 through 2013 due to the filing of the Comprehensive Annual Financial Report (CAFR) and having no audit citations.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (CAFR) to the City of Pickerington for its comprehensive annual financial report for the year ended December 31, 2013. This was the tenth year the City had filed a CAFR and received this reward. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial

report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City received the Award for Outstanding Achievement in Popular Annual Financial Reporting from GFOA for the City's 2013 Citizen's Report, a condensed, more user-friendly financial report intended to provide highlights of the City's financial condition. 2013 was the third year the City completed the Popular Annual Financial Report and received this prestigious award.

Tree City USA – The City received its 22nd Tree City USA Award for the year ended December 31, 2014. This prestigious award recognized the City for its annual program of planting new trees and maintaining and removing old trees.

The preparation of this comprehensive annual report was made possible by the dedicated service of the executive staff and department heads of the City Manager. We would like to express our appreciation to all staff members who have contributed or assisted in its preparation.

Respectfully submitted,



Christopher P. Schornack
Finance Director

**City of Pickerington, Ohio
List of City Officials
December 31, 2014**

City Council

Mayor	Lee Gray
President Pro Tempore	Chris Schweitzer
Vice President Pro Tempore	Cristie Hammond
Council Member	Tony Barletta
Council Member	Jerry Dailey
Council Member	Jeff Fix
Council Member	Brandon Ogden
Council Member	Michael Sabatino

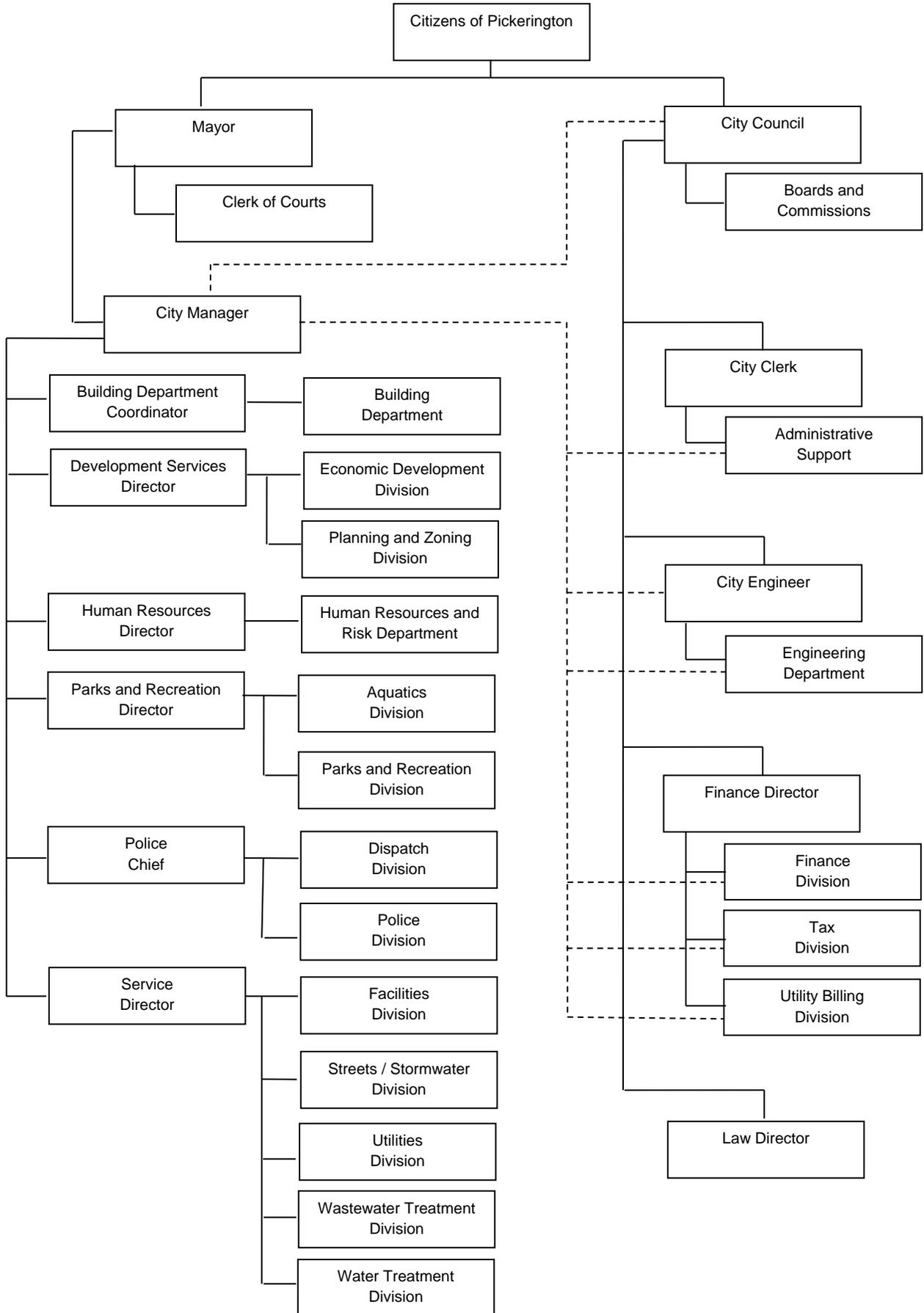
Appointed Officials

City Manager	William Vance
Law Director	Frost Brown Todd LLC
Municipal Clerk	Lynda Yartin
City Engineer	Scott Tourville
Finance Director	Christopher Schornack

Executive Staff

Deputy Finance Director	Stephanie Spencer
Income Tax Administrator	Kim Pulley
Clerk of Court	Molly Schwartz
Parks and Recreation Director	Rebecca Medinger
Human Resource Director	Lynn Miller
Development Services Director	Joseph Henderson
Chief of Police	Michael Taylor
Service Director	Edward Drobin

City of Pickerington Organizational Chart





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Pickerington
Ohio**

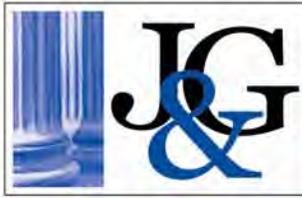
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO



Financial Section



Julian & Grube, Inc.

Serving Ohio Local Governments

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

Independent Auditor's Report

City of Pickerington
Fairfield County
100 Lockville Road
Pickerington, Ohio 43147

To the Members of Council and Mayor:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pickerington, Fairfield County, Ohio, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City of Pickerington's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Independent Auditor's Report
City of Pickerington

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pickerington, Fairfield County, Ohio, as of December 31, 2014, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General Fund and Police Fund, thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted to opine on the City of Pickerington'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 present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling the statements and schedules 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, these statements and schedules are 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.

Independent Auditor's Report
City of Pickerington

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2015, on our consideration of the City of Pickerington's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Pickerington's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Julian & Grube, Inc." The signature is written in black ink on a white background.

Julian & Grube, Inc.
June 12, 2015

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City of Pickerington, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
Unaudited

The discussion and analysis of the City of Pickerington's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2014. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, the basic financial statements, and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2014 are as follows:

- The City's total net position increased by \$3,225,760, from the total net position at the beginning of the year 2014.
- At the end of the current year, the City's governmental activities reported total net position of \$51,822,348, an increase of \$829,261 from the prior year.
- At the end of the current year, unassigned fund balance for the General Fund was \$3,489,721, which represents a one percent decrease from the prior year.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City as a financial whole or as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities and conditions.

The Statement of Net Position and Statement of Activities provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those finances. 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 remains for future spending. The fund financial statements look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Reporting the City as a Whole

Statement of Net Position and Statement of Activities

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2014?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

City of Pickerington, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
Unaudited

These two statements report the City's net position and changes in the position. This change in net position is important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, nonfinancial information such as the condition of City capital assets will also need to be evaluated.

In the Statement of Net Position and the Statement of Activities, the City is divided into two kinds of activities:

Governmental Activities – Most of the City's services are reported here including police, administration, and all departments with the exception of our Water, Sewer, Stormwater, and Aquatic Recreation Center Funds.

Business-Type Activities – Water and sewer services have charges based upon the amount of usage. The City charges fees to recoup the cost of the entire operations of our Water and Sewer Treatment Plants as well as all capital assets associated with the services. The City charges fees for stormwater services based upon set rates. The City also charges fees for pool passes for our Aquatic Recreation Center.

Reporting the City's Most Significant Funds

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds – not the City as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial reports provide detailed information about the City's major funds. Based on the restriction on the use of monies, the City has established many funds that account for the multitude of services provided to its residents. However, these fund financial statements focus on the City's most significant funds. The City's major governmental funds are the General Fund, Police Special Revenue Fund, and the Debt Service Fund.

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

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

The City maintains a number of individual governmental funds. Information for the major funds, identified earlier, is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental

City of Pickerington, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
Unaudited

funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 20 through 29 of this report.

Proprietary Funds The City uses enterprise funds to account for its water, sewer, stormwater, and aquatic recreation center operations. For water and sewer operations, the City charges a fee to customers, based upon the amount of usage, to recover the costs of the services provided, and to cover the capital assets associated with the services. For stormwater operations, the City charges a flat monthly fee. For the aquatic recreation center the City charges a fee for pool passes and concessions. The proprietary fund financial statements can be found on pages 30 through 37 of this report.

Fiduciary Fund The City accounts for resources held for the benefit of parties outside the government as a fiduciary fund. This fund is not reflected in the government-wide financial statements because the resources of this fund are not available to support the City's own programs. The City uses accrual accounting for fiduciary funds, much like that of the proprietary funds. The fiduciary fund financial statement can be found on page 38.

The City as a Whole

Recall that the Statement of Net Position looks at the City as a whole. Table I provides a summary of the City's net position for 2014 compared to 2013.

Table I
Net Position

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	2014	2013	2014	2013	2014	2013
Assets						
Current and Other Assets	\$11,780,204	\$11,004,698	\$8,600,140	\$8,112,038	\$20,380,344	\$19,116,736
Capital Assets, Net	54,307,731	54,922,233	60,508,262	59,556,478	114,815,993	114,478,711
<i>Total Assets</i>	<u>66,087,935</u>	<u>65,926,931</u>	<u>69,108,402</u>	<u>67,668,516</u>	<u>135,196,337</u>	<u>133,595,447</u>
Deferred Outflows of Resources						
Deferred Charge on Refunding	87,583	96,341	51,586	86,253	139,169	182,594
Liabilities						
Current and Other Liabilities	580,544	575,497	730,553	488,665	1,311,097	1,064,162
Long-term Liabilities	11,427,626	12,104,688	14,909,315	16,142,483	26,336,941	28,247,171
<i>Total Liabilities</i>	<u>12,008,170</u>	<u>12,680,185</u>	<u>15,639,868</u>	<u>16,631,148</u>	<u>27,648,038</u>	<u>29,311,333</u>
Deferred Inflows of Resources						
Property Taxes	2,345,000	2,350,000	0	0	2,345,000	2,350,000
Net Position						
Net Investment in Capital Assets	43,834,353	43,715,619	45,510,929	43,755,897	89,345,282	87,471,516
Restricted	3,394,427	3,271,301	0	0	3,394,427	3,271,301
Unrestricted	4,593,568	4,006,167	8,009,191	7,367,724	12,602,759	11,373,891
<i>Total Net Position</i>	<u>\$51,822,348</u>	<u>\$50,993,087</u>	<u>\$53,520,120</u>	<u>\$51,123,621</u>	<u>\$105,342,468</u>	<u>\$102,116,708</u>

City of Pickerington, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
Unaudited

Total governmental activities assets increased \$161,004. This increase is primarily due to an increase in cash and cash equivalents in the amount of \$560,829. The increase in cash and cash equivalents is due to an increase in income tax revenues in the amount of \$451,852. Income tax revenue increases were primarily due to an increase in business estimates for 2014, an increase in apartment filings, and an increase in withholdings by businesses. Income taxes receivable also increased in the amount of \$178,273. The increases in cash and cash equivalents and income taxes receivable were offset by a decrease in capital assets in the amount of \$614,502. The decrease in capital assets is primarily due to current year depreciation exceeding current year additions.

Total governmental activities long-term liabilities decreased \$677,062. This decrease is primarily due to scheduled principal payments during the year. The City retired \$475,000 in general obligation bonds and \$210,000 in general obligation refunding bonds.

Total business-type activities assets increased \$1,439,886. This increase is primarily due to an increase in capital assets and cash and cash equivalents in the amounts of \$951,784 and \$460,676. The increase in capital assets is primarily due to capital contributions from developers in the amount of \$884,920. Capital contributions from developers are the result of the completion of Fox Glen Section 8 subdivision, Grace Fellowship Church addition, and Diley Crossroads commercial development.

The increase in cash and cash equivalents is due to a decrease in contractual services and capital outlay expenses in the Stormwater Fund. During 2013, the City received \$173,390 in State funding from the Ohio Public Works Commission for the State Route 256 Storm Sewer Lining Project. The project was completed in 2013 with a total capitalized cost of \$234,311. During 2013, the City also received \$125,584 of the \$139,537 federal funding awarded from the Ohio Environmental Protection Agency for the Sycamore Creek at Shawnee Crossing Bank Stabilization Project. Costs associated with the Bank Stabilization Project in 2013 and 2014 were \$208,947 and \$21,590, respectively. The City received the remaining federal funding in the amount of \$13,953 in 2014 upon completion of the project.

Total business-type activities liabilities decreased \$991,280. This decrease is primarily due to decreases in long-term liabilities in the amount of \$1,233,168. During 2014, the City made principal payments in the amount of \$555,000 on outstanding general obligation bonds and general obligation refunding bonds for the water and sewer treatment systems. Principal payments were made in the amount of \$623,129 on the outstanding Ohio Water Development Authority loans.

City of Pickerington, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
Unaudited

Table 2 shows the changes in net position for 2014, compared to the changes in net position for 2013.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues						
Program Revenues						
Charges for Services	\$1,591,315	\$1,597,275	\$6,536,992	\$6,587,562	\$8,128,307	\$8,184,837
Operating Grants and Contributions	1,036,944	980,387	0	139,537	1,036,944	1,119,924
Capital Grants and Contributions	1,027,826	368,548	1,912,762	1,738,454	2,940,588	2,107,002
<i>Total Program Revenues</i>	<u>3,656,085</u>	<u>2,946,210</u>	<u>8,449,754</u>	<u>8,465,553</u>	<u>12,105,839</u>	<u>11,411,763</u>
General Revenue						
Property and Other Taxes	2,454,092	2,546,124	0	0	2,454,092	2,546,124
Income Taxes	5,760,828	5,220,794	0	0	5,760,828	5,220,794
Franchise Taxes	242,630	250,997	0	0	242,630	250,997
Grants and Entitlements	303,657	321,059	0	0	303,657	321,059
Investment Earnings	58,193	19,398	4,414	4,646	62,607	24,044
Payment in Lieu of Taxes	133,817	71,004	0	0	133,817	71,004
Impact Fees	414,332	547,854	0	0	414,332	547,854
Gain on Sale of Capital Assets	5,573	0	14,326	0	19,899	0
Miscellaneous	228,009	186,992	34,621	19,013	262,630	206,005
<i>Total General Revenues</i>	<u>9,601,131</u>	<u>9,164,222</u>	<u>53,361</u>	<u>23,659</u>	<u>9,654,492</u>	<u>9,187,881</u>
<i>Total Revenues</i>	<u>13,257,216</u>	<u>12,110,432</u>	<u>8,503,115</u>	<u>8,489,212</u>	<u>21,760,331</u>	<u>20,599,644</u>
Program Expenses						
General Government	2,580,590	2,580,817	0	0	2,580,590	2,580,817
Security of Persons and Property	4,815,421	4,613,122	0	0	4,815,421	4,613,122
Transportation	3,123,529	3,056,389	0	0	3,123,529	3,056,389
Leisure Time Activities	762,756	715,567	0	0	762,756	715,567
Public Health Services	151,150	121,588	0	0	151,150	121,588
Community Environment	755,498	638,098	0	0	755,498	638,098
Interest and Fiscal Charges	239,011	291,767	0	0	239,011	291,767
Water	0	0	2,413,968	2,460,768	2,413,968	2,460,768
Sewer	0	0	2,891,843	3,032,690	2,891,843	3,032,690
Stormwater	0	0	640,955	738,935	640,955	738,935
Aquatic Recreation	0	0	159,850	130,794	159,850	130,794
<i>Total Program Expenses</i>	<u>12,427,955</u>	<u>12,017,348</u>	<u>6,106,616</u>	<u>6,363,187</u>	<u>18,534,571</u>	<u>18,380,535</u>
Increase before transfers	829,261	93,084	2,396,499	2,126,025	3,225,760	2,219,109
Transfers	0	22,234	0	(22,234)	0	0
<i>Change in Net Position</i>	<u>829,261</u>	<u>115,318</u>	<u>2,396,499</u>	<u>2,103,791</u>	<u>3,225,760</u>	<u>2,219,109</u>
Net Position						
Beginning of Year	50,993,087	50,877,769	51,123,621	49,019,830	102,116,708	99,897,599
<i>Net Position End of Year</i>	<u>\$51,822,348</u>	<u>\$50,993,087</u>	<u>\$53,520,120</u>	<u>\$51,123,621</u>	<u>\$105,342,468</u>	<u>\$102,116,708</u>

City of Pickerington, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
Unaudited

Governmental Activities

Charges for services accounted for 12 percent of total governmental revenues while operating and capital grants and contributions accounted for 16 percent of total governmental revenues. During 2014, operating and capital grants and contributions increased 53 percent. This increase is primarily due to an increase in capital contributions from developers. During 2013, the City accepted \$319,157 in subdivision street capital contributions from developers. During 2014, the City accepted \$810,327 in subdivision street capital contributions from developers.

Charges for services consist of direct charges to citizens which include recreation fees, court fines and forfeitures, police security services, and licenses and permits.

Capital grants and contributions consist of \$217,499 in State Route 256 Safety Grant federal funds administered by the Ohio Department of Transportation and \$810,327 in capital contributions from developers for subdivision streets.

Property and income tax revenue provided 62 percent of total governmental revenues. Of the 62 percent, 43 percent of total governmental revenues were generated from income taxes and 19 percent was generated from property and other local taxes. These revenue sources comprise the largest components of City revenues. Income taxes, property and other taxes, and grants and contributions combined together, provided 78 percent of the City's total governmental revenues.

The City's security of persons and property activities accounted for \$4,815,421, or 39 percent, of total program expenses. Transportation services utilized \$3,123,529, or 25 percent, of total program expenses.

The following table presents the total expenses and net cost of each of the City's governmental program activities. The net cost (total program activity expenses less revenues generated by the program) represents the financial burden that was placed on the City's taxpayers by each of these program activities. Costs not covered by program revenues are essentially funded with the City's general revenues, which are primarily composed of income taxes, property taxes, payment in lieu of taxes, intergovernmental revenues, and unrestricted interest earnings.

Table 3
Governmental Activities

	Total Cost of Services <u>2014</u>	Net Cost of Services <u>2014</u>	Total Cost of Services <u>2013</u>	Net Cost of Services <u>2013</u>
General Government	\$2,580,590	\$2,502,608	\$2,580,817	\$2,515,882
Security of Persons and Property	4,815,421	4,254,457	4,613,122	4,055,576
Transportation	3,123,529	1,138,428	3,056,389	1,755,641
Leisure Time Activities	762,756	576,743	715,567	528,497
Public Health Services	151,150	151,150	121,588	121,588
Community Environment	755,498	(90,527)	638,098	(197,813)
Interest and Fiscal Charges	239,011	239,011	291,767	291,767
Totals	<u>\$12,427,955</u>	<u>\$8,771,870</u>	<u>\$12,017,348</u>	<u>\$9,071,138</u>

City of Pickerington, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
Unaudited

Business-Type Activities

The City's business-type activities are for water, sewer, stormwater, and aquatic recreation services. During 2014, program revenues exceeded expenses by \$2,343,138.

The minimum water rate is \$4.16 per each thousand gallons of water used up to a maximum of 12,000 gallons plus a \$4.50 per month service charge. A water fee of \$6.39 is assessed for each thousand gallons used in excess of 12,000 gallons per month. Sewer fees are calculated on the amount of water used. The minimum sewer rate is \$27.38 per month up to 3,000 gallons of water. A sewer fee of \$9.13 is assessed for each thousand gallons of water used in excess of 3,000 per month. Stormwater fees are assessed at a flat rate of a \$4.50 per month.

The City's Funds

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

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

General Fund

The General Fund is the primary operating fund of the City. At the end of 2014, unassigned fund balance was \$3,489,721, while total fund balance was \$4,557,613. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance, to total expenditures and other financing uses. Unassigned fund balance represents 45 percent of total General Fund expenditures and other financing uses, while total fund balance represents 59 percent of General Fund expenditures and other financing uses.

The fund balance of the City's General Fund increased by \$770,388 during the current year. The key factors for the increase in fund balance were primarily due to an increase in income tax revenues in the amount of \$468,254, an increase in charges for services in the amount of \$92,460, and a decrease in transfers-out in the amount of \$47,128. The increase in income tax revenues was primarily due to an increase in business estimates for 2014, an increase in apartment filings, and an increase in withholdings by businesses. The increase in charges for services was primarily due to an increase in construction inspections for commercial development. The decrease in transfers-out is primarily due to the City transferring \$625,000 to the Street Fund in 2013 compared to \$334,000 in 2014 for annual street resurfacing.

Other Major Governmental Funds

Police Fund

The fund balance of the Police Fund at December 31, 2014 is \$341,331, an increase of \$6,976 from the prior year. The increase in fund balance is primarily due to an increase in transfers from the General Fund in the amount of \$125,000. The increase in transfers is offset by an increase in operating expenditures in the amount of \$192,398. The increase in operating expenditures is primarily due to a two percent increase in wages and a six percent increase in health insurance premiums.

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Debt Service Fund

The fund balance of the Debt Service Fund at December 31, 2014 is \$207,093, a decrease of \$67,337 from the prior year. The decrease is primarily due to a decrease in payment in lieu of taxes revenue in the amount of \$87,497. The current payment in lieu of taxes revenues represent delinquent collections for expired Tax Increment Financing Agreements.

Proprietary Funds

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

The City's major proprietary funds are the Water Fund, the Sewer Fund, and the Stormwater Fund. The Water Fund's net position increased \$981,627, the Sewer Fund's net position increased \$1,074,441, and the Stormwater Fund's net position increased \$331,191. The increases can be primarily attributed to an increase in capital contributions from developers. During 2014, water capital contributions from developers increased \$325,475, sewer capital contributions increased \$239,130, and stormwater capital contributions increased \$91,215.

Budgetary Highlights

General Fund

The City made numerous revisions to the original appropriations approved by City Council. Overall, these changes resulted in an increase in appropriations from the original budget in the amount of \$937,663. The majority of this increase was due to an increase in transfers out in the amount of \$327,402, an increase in advances out in the amount of \$175,100, an increase in public health operating expenditures in the amount of \$30,000, and an increase in community environment expenditures in the amount of \$96,376.

The City transferred from the General Fund to the Street Special Revenue Fund an additional \$65,000 for the purchase of salt and to cover overtime expense related to inclement weather, an additional \$13,790 to the State Route 256 Safety Grant Capital Projects Fund for landscape design and right of way acquisition services, an additional \$49,000 to the Ohio Health Medical Office Building (MOB) Tax Increment Financing Capital Projects Fund for the Stonecreek Drive Extension, an additional \$18,000 to the Parks Special Revenue Fund for the unsponsored summer concert series, and an additional \$8,000 to the Police Special Revenue Fund for water damage and new furnaces.

The City advanced \$175,100 from the General Fund to the Ohio Health Medical Office Building (MOB) Tax Increment Financing Capital Projects Fund for the Stonecreek Drive South extension design, the Refugee Road turn lane right of way costs and plan review, and traffic signal pole costs for Refugee Road.

The increase in public health operating expenditures is primarily due to monument repairs at Dovel Cemetery.

The increase in community environment expenditures is primarily due to the release of Kohl's bond escrow upon the completion of department store renovations in the amount of \$27,500, health insurance benefits for an administrative assistant position in the amount of \$9,500, code enforcement contractual

City of Pickerington, Ohio
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mowing in the amount of \$4,000, and contractual chief building official and plan review services for residential and commercial development in the amount of \$20,000.

Actual expenditures were less than the final budgeted expenditures by \$771,354; general government actual expenditures were \$244,406 less than budgeted and transfers out were \$368,300 less than budgeted. These differences are due to the following factors: a decrease in the public information personal services and contractual services in the amounts of \$6,000 and \$20,125, respectively, due to the City not utilizing consulting services for income tax levy public communications; a decrease in land and buildings materials and supplies and contractual services in the amounts of \$5,076 and \$7,319 due to computer equipment and software that was budgeted but deemed unnecessary to purchase; a decrease in the finance department contractual services in the amount of \$16,958 due to a decrease in tax software maintenance and conservative estimates for professional services; a decrease in public health materials and supplies and contractual services in the amount of \$7,000 and \$8,250 due to the City not purchasing the chemicals required for defogging for mosquitos and cemetery restoration costs coming in under budget; a decrease in personal services in several general government departments primarily due to conservative health insurance estimates; and a decrease in transfers-out due to conservative parks and police fund operating estimates.

The City's actual revenues were greater than the final budgeted revenues by \$565,757. This increase is primarily due to an increase in income tax revenues in the amount of \$249,470 due to conservative estimates.

At December 31, 2014, the fund balance on a budgetary basis is \$604,655 better than initially projected in the original budget.

Capital Assets and Debt Administration

Capital Assets

As of December 31, 2014, the City had \$114,815,993 invested in capital assets, net of accumulated depreciation. Table 4 shows 2014 balances compared to 2013.

Table 4
Capital Assets at December 31, 2014 with comparative as of December 31, 2013
(Net of Accumulated Depreciation)

	<u>Government Activities</u>		<u>Business-Type Activities</u>		<u>Totals</u>	
	2014	2013	2014	2013	2014	2013
Land	\$6,371,937	\$6,308,936	\$1,883,347	\$1,883,347	\$8,255,284	\$8,192,283
Construction in Progress	1,059,826	584,462	1,366,828	455,132	2,426,654	1,039,594
Land Improvements	535,076	568,597	156,427	167,867	691,503	736,464
Buildings	3,455,655	3,431,817	23,459,106	23,697,055	26,914,761	27,128,872
Equipment	477,745	445,957	861,523	959,702	1,339,268	1,405,659
Infrastructure	42,111,029	43,286,636	32,633,605	32,277,429	74,744,634	75,564,065
Vehicles	296,463	295,828	147,426	115,946	443,889	411,774
Totals	\$54,307,731	\$54,922,233	\$60,508,262	\$59,556,478	\$114,815,993	\$114,478,711

For additional information on capital assets, see Note 10 to the basic financial statements.

City of Pickerington, Ohio
Management's Discussion and Analysis
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The total increase of \$337,282 in the City's capital assets, net of accumulated depreciation, for the current year was primarily due to current year capital contributions from developers.

Debt

As of December 31, 2014 and December 31, 2013, the City had total long-term debt of \$25,428,952 and \$27,349,168, respectively, as follows:

Table 5
Outstanding Debt
As of December 31, 2014, with comparative for December 31, 2013

	Governmental Activities		Business-Type Activities		Totals	
	2014	2013	2014	2013	2014	2013
General Obligation Bonds	\$10,632,594	\$11,342,171	\$3,903,131	\$4,464,996	\$14,535,725	\$15,807,167
OWDA Loans	0	0	10,847,143	11,470,272	10,847,143	11,470,272
Capital Leases	44,457	68,964	1,627	2,765	46,084	71,729
Totals	\$10,677,051	\$11,411,135	\$14,751,901	\$15,938,033	\$25,428,952	\$27,349,168

During 2014, the City repaid \$33,842 in capital leases, \$623,129 in OWDA loans, and \$1,240,000 in general obligation bonds and refunding bonds.

The City's overall legal debt margin was \$34,085,980 at December 31, 2014. For additional information on debt, see Note 16 to the basic financial statements.

Current Finance Related Activities

- The City's income tax rate of one percent with a one-half percent credit for tax paid to other municipalities has not increased since its inception in 1976, but revenues have continued to increase each year even in times of economic downturn. This is due to mandatory filing and a diligent delinquency collection program which has resulted in strict compliance.
- A contractor registration program was instituted in 1996 that requires all general contractors and individual trades performing work in the City to register with the City. This requirement serves as a control for income tax revenues.
- A three percent hotel/motel tax was instituted in 1995.
- Fees are collected from developers for turn-lanes, traffic lights, sewer fair share, detention pond maintenance, and tree planting in subdivisions.
- Right-of-way fees were instituted in 2002 as a charge for the utility companies who use the City right-of-way for their service lines.
- Capacity fee charges for water, sewer, and stormwater increase an automatic three percent each year.

City of Pickerington, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
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- Impact fees were instituted in 2005 on new residential and commercial construction in the City.

Requests for Information

This financial report is designed to provide the City's citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have any questions about this report, please contact the City's Office by calling (614) 837-3974 or by writing the Finance Director at 100 Lockville Road, Pickerington, Ohio 43147.

Basic Financial Statements

City of Pickerington, Ohio
Statement of Net Position
December 31, 2014

	Governmental Activities	Business - Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$7,071,232	\$7,675,441	\$14,746,673
Permissive Motor Vehicle Registration Fees Receivable	18,087	0	18,087
Hotel and Motel Taxes Receivable	7,709	0	7,709
Income Taxes Receivable	858,299	0	858,299
Accounts Receivable	117,921	607,833	725,754
Materials and Supplies Inventory	120,224	237,016	357,240
Prepaid Items	67,228	79,349	146,577
Intergovernmental Receivable	924,150	0	924,150
Accrued Interest Receivable	7,701	501	8,202
Property Taxes Receivable	2,421,926	0	2,421,926
Payments in Lieu of Taxes Receivable	165,727	0	165,727
Non-Depreciable Capital Assets	7,431,763	3,250,175	10,681,938
Depreciable Capital Assets, Net	46,875,968	57,258,087	104,134,055
<i>Total Assets</i>	<u>66,087,935</u>	<u>69,108,402</u>	<u>135,196,337</u>
Deferred Outflows of Resources			
Deferred Charge on Refunding	87,583	51,586	139,169
Liabilities			
Matured Compensated Absences Payable	0	9,762	9,762
Accrued Wages and Benefits	129,595	43,033	172,628
Intergovernmental Payable	110,707	19,637	130,344
Accounts Payable	264,347	102,087	366,434
Contracts Payable	55,891	268,687	324,578
Retainage Payable	0	46,685	46,685
Accrued Interest Payable	20,004	190,767	210,771
Customer Deposits Payable	0	49,895	49,895
Long-Term Liabilities:			
Due Within One Year	1,008,583	1,173,964	2,182,547
Due In More Than One Year	10,419,043	13,735,351	24,154,394
<i>Total Liabilities</i>	<u>12,008,170</u>	<u>15,639,868</u>	<u>27,648,038</u>
Deferred Inflows of Resources			
Property Taxes	2,345,000	0	2,345,000
Net Position			
Net Investment in Capital Assets	43,834,353	45,510,929	89,345,282
Restricted for:			
Capital Projects	2,033,368	0	2,033,368
Debt Service	99,644	0	99,644
Transportation Services	833,903	0	833,903
Other Purposes	423,148	0	423,148
Perpetual Care:			
Expendable	2,819	0	2,819
Non-Expendable	1,545	0	1,545
Unrestricted	4,593,568	8,009,191	12,602,759
<i>Total Net Position</i>	<u>\$51,822,348</u>	<u>\$53,520,120</u>	<u>\$105,342,468</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

City of Pickerington, Ohio
Statement of Activities
For the Year Ended December 31, 2014

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$2,580,590	\$15,521	\$62,461	\$0
Security of Persons and Property	4,815,421	345,909	215,055	0
Transportation	3,123,529	219,272	738,003	1,027,826
Leisure Time Activities	762,756	164,588	21,425	0
Public Health Services	151,150	0	0	0
Community Environment	755,498	846,025	0	0
Interest and Fiscal Charges	239,011	0	0	0
<i>Total Governmental Activities</i>	12,427,955	1,591,315	1,036,944	1,027,826
Business-Type Activities:				
Water	2,413,968	2,294,327	0	1,079,407
Sewer	2,891,843	3,433,951	0	507,182
Stormwater	640,955	646,971	0	326,173
Aquatic Recreation Center	159,850	161,743	0	0
<i>Total Business-Type Activities</i>	6,106,616	6,536,992	0	1,912,762
<i>Total</i>	\$18,534,571	\$8,128,307	\$1,036,944	\$2,940,588

General Revenues

Property and Other Taxes Levied for General Purposes
Property Taxes Levied for Security of Persons and Property
Income Taxes Levied for General Purposes
Franchise Taxes
Grants and Entitlements not Restricted to Specific Programs
Investment Earnings
Payments in Lieu of Taxes
Impact Fees
Gain on Sale of Capital Assets
Miscellaneous
Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

Net (Expense) Revenue and
Change in Net Position

Governmental Activities	Business - Type Activities	Total
(\$2,502,608)	\$0	(\$2,502,608)
(4,254,457)	0	(4,254,457)
(1,138,428)	0	(1,138,428)
(576,743)	0	(576,743)
(151,150)	0	(151,150)
90,527	0	90,527
(239,011)	0	(239,011)
(8,771,870)	0	(8,771,870)
0	959,766	959,766
0	1,049,290	1,049,290
0	332,189	332,189
0	1,893	1,893
0	2,343,138	2,343,138
(8,771,870)	2,343,138	(6,428,732)
959,759	0	959,759
1,494,333	0	1,494,333
5,760,828	0	5,760,828
242,630	0	242,630
303,657	0	303,657
58,193	4,414	62,607
133,817	0	133,817
414,332	0	414,332
5,573	14,326	19,899
228,009	34,621	262,630
9,601,131	53,361	9,654,492
829,261	2,396,499	3,225,760
50,993,087	51,123,621	102,116,708
\$51,822,348	\$53,520,120	\$105,342,468

City of Pickerington, Ohio
Balance Sheet
Governmental Funds
December 31, 2014

	<u>General</u>	<u>Police</u>	<u>Debt Service</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$3,726,214	\$447,903	\$207,093
Receivables:			
Permissive Motor Vehicle Registration Fees	0	0	0
Property Taxes	868,160	1,553,766	0
Income Taxes	858,299	0	0
Hotel and Motel Taxes	7,709	0	0
Payments in Lieu of Taxes	0	0	84,536
Accounts	115,773	28	0
Accrued Interest	7,701	0	0
Intergovernmental	139,035	98,209	0
Interfund	324,335	0	0
Materials and Supplies Inventory	12,118	22,908	0
Prepaid Items	19,822	28,100	0
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	<u>80,437</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$6,159,603</u></u>	<u><u>\$2,150,914</u></u>	<u><u>\$291,629</u></u>
Liabilities			
Accrued Wages and Benefits	\$31,674	\$84,943	\$0
Accounts Payable	150,988	15,641	0
Contracts Payable	0	0	0
Intergovernmental Payable	36,577	61,102	0
Interfund Payable	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities</i>	<u>219,239</u>	<u>161,686</u>	<u>0</u>
Deferred Inflows of Resources			
Property Taxes	840,000	1,505,000	0
Unavailable Revenue	<u>542,751</u>	<u>142,897</u>	<u>84,536</u>
<i>Total Deferred Inflows of Resources</i>	<u>1,382,751</u>	<u>1,647,897</u>	<u>84,536</u>
Fund Balances			
Nonspendable	112,377	51,008	0
Restricted	0	290,323	207,093
Committed	0	0	0
Assigned	955,515	0	0
Unassigned (Deficit)	<u>3,489,721</u>	<u>0</u>	<u>0</u>
<i>Total Fund Balances</i>	<u>4,557,613</u>	<u>341,331</u>	<u>207,093</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u><u>\$6,159,603</u></u>	<u><u>\$2,150,914</u></u>	<u><u>\$291,629</u></u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

Other Governmental Funds	Total Governmental Funds
\$2,608,040	\$6,989,250
18,087	18,087
0	2,421,926
0	858,299
0	7,709
81,191	165,727
2,120	117,921
0	7,701
686,906	924,150
0	324,335
85,198	120,224
19,306	67,228
<u>1,545</u>	<u>81,982</u>
<u>\$3,502,393</u>	<u>\$12,104,539</u>
\$12,978	\$129,595
97,718	264,347
55,891	55,891
13,028	110,707
<u>324,335</u>	<u>324,335</u>
<u>503,950</u>	<u>884,875</u>
0	2,345,000
<u>624,871</u>	<u>1,395,055</u>
<u>624,871</u>	<u>3,740,055</u>
106,049	269,434
969,517	1,466,933
1,598,878	1,598,878
0	955,515
<u>(300,872)</u>	<u>3,188,849</u>
<u>2,373,572</u>	<u>7,479,609</u>
<u>\$3,502,393</u>	<u>\$12,104,539</u>

City of Pickerington, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2014

Total Fund Balances for Governmental Funds		\$7,479,609
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds.		54,307,731
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds:		
Interest	6,296	
Intergovernmental	742,683	
Income Taxes	399,167	
Property and Other Local Taxes	76,926	
Payment in Lieu of Taxes	165,727	
Charges for Services	4,256	
Total	1,395,055	
Accrued Interest Payable is not due and payable in the current period and therefore is not reported in the funds.		(20,004)
Deferred Outflows of Resources represent deferred charges on refundings which are not reported in the funds.		87,583
Long-term liabilities and accrued interest are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(5,036,981)	
General Obligation Refunding Bonds	(5,595,613)	
Compensated Absences	(750,575)	
Capital Leases	(44,457)	
Total	(11,427,626)	
Net Position of Governmental Activities		\$51,822,348

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

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City of Pickerington, Ohio
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2014

	<u>General</u>	<u>Police</u>	<u>Debt Service</u>
Revenues			
Property Taxes	\$856,557	\$1,541,553	\$0
Hotel and Motel Taxes	131,414	0	0
Permissive Motor Vehicle Registration Fees	0	0	0
Municipal Income Taxes	5,629,111	0	0
Charges for Services	356,279	194,897	0
Licenses and Permits	491,590	0	0
Impact Fees	0	0	0
Fines and Forfeitures	152,617	0	0
Intergovernmental	314,445	191,819	0
Interest	55,177	0	0
Payments in Lieu of Taxes	0	0	10,038
Contributions and Donations	59,461	10,575	0
Other	412,153	48,341	0
<i>Total Revenues</i>	<u>8,458,804</u>	<u>1,987,185</u>	<u>10,038</u>
Expenditures			
Current:			
General Government	2,509,527	0	0
Security of Persons and Property	87,635	4,639,982	0
Transportation	0	0	0
Leisure Time Activities	100,345	0	0
Public Health Services	151,150	0	0
Community Environment	696,043	0	0
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	11,972	2,404	685,000
Interest and Fiscal Charges	1,827	823	252,650
<i>Total Expenditures</i>	<u>3,558,499</u>	<u>4,643,209</u>	<u>937,650</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>4,900,305</u>	<u>(2,656,024)</u>	<u>(927,612)</u>
Other Financing Sources (Uses):			
Proceeds from the Sale of Capital Assets	2,613	13,000	0
Inception of a Capital Lease	8,197	0	0
Transfers In	0	2,650,000	860,275
Transfers Out	(4,140,727)	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(4,129,917)</u>	<u>2,663,000</u>	<u>860,275</u>
<i>Net Change in Fund Balances</i>	770,388	6,976	(67,337)
Fund Balances at Beginning of Year	<u>3,787,225</u>	<u>334,355</u>	<u>274,430</u>
<i>Fund Balances End of Year</i>	<u>\$4,557,613</u>	<u>\$341,331</u>	<u>\$207,093</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

Other Governmental Funds	Total Governmental Funds
\$0	\$2,398,110
0	131,414
219,272	219,272
0	5,629,111
103,912	655,088
60,676	552,266
414,332	414,332
10,591	163,208
931,700	1,437,964
2,001	57,178
70,185	80,223
21,425	91,461
26,352	486,846
<u>1,860,446</u>	<u>12,316,473</u>
8,538	2,518,065
18,890	4,746,507
1,076,791	1,076,791
662,132	762,477
0	151,150
57,000	753,043
716,828	716,828
18,328	717,704
1,124	256,424
<u>2,559,631</u>	<u>11,698,989</u>
<u>(699,185)</u>	<u>617,484</u>
7,728	23,341
0	8,197
841,791	4,352,066
<u>(211,339)</u>	<u>(4,352,066)</u>
<u>638,180</u>	<u>31,538</u>
(61,005)	649,022
<u>2,434,577</u>	<u>6,830,587</u>
<u>\$2,373,572</u>	<u>\$7,479,609</u>

City of Pickerington, 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, 2014

Net Change in Fund Balances - Total Governmental Funds \$649,022

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.

Capital Asset Additions	959,948	
Capital Contributions from Developers	810,327	
Depreciation Expense	<u>(2,367,009)</u>	(596,734)

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the proceeds, and the gain on disposal of assets:

Proceeds from Sale of Capital Assets	(23,341)	
Gain on Disposal of Capital Assets	<u>5,573</u>	(17,768)

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

Property Taxes	(75,432)	
Income Taxes	131,717	
Payment in Lieu of Taxes	53,594	
Intergovernmental	28,675	
Charges for Services	1,481	
Other	(16,207)	
Interest	<u>1,015</u>	124,843

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

General Obligation Bonds	475,000	
General Obligation Refunding Bonds	210,000	
Capital Leases	<u>32,704</u>	717,704

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt on the statement of activities. Premiums are reported as revenues when the debt is first issued; however these amounts are allocated as an expense over the life of the bond on the statement of activities.

Accrued Interest Payable	1,594	
Amortization on Premium of General Obligation Bonds	10,057	
Amortization on Premium of General Obligation Refunding Bonds	<u>14,520</u>	\$26,171

(continued)

City of Pickerington, Ohio
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities (Continued)
For the Year Ended December 31, 2014

Some capital assets were financed through capital leases. In governmental funds, a capital lease arrangement is considered a source of financing, but in the statement of net assets the lease obligation is reported as a liability. (\$8,197)

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

 Compensated Absences Payable (57,022)

Deferred outflows of resources represent the amortization of deferred charges on refundings which are not reported in the funds. (8,758)

Change in Net Position of Governmental Activities \$829,261

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

City of Pickerington, Ohio
Statement of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property and Other Taxes	\$975,000	\$975,000	\$988,162	\$13,162
Municipal Income Taxes	5,333,085	5,333,085	5,582,555	249,470
Charges for Services	63,450	238,561	335,957	97,396
Licenses and Permits	423,250	423,250	504,903	81,653
Fines and Forfeitures	160,100	160,100	152,930	(7,170)
Intergovernmental	312,849	312,849	313,969	1,120
Interest	26,100	26,100	51,765	25,665
Contributions and Donations	20,000	20,000	59,461	39,461
Other	291,800	319,283	384,283	65,000
<i>Total Revenues</i>	7,605,634	7,808,228	8,373,985	565,757
Expenditures				
Current:				
General Government	2,525,580	2,804,774	2,560,368	244,406
Security of Persons and Property	103,280	112,121	101,400	10,721
Leisure Time Activities	98,400	119,150	117,132	2,018
Public Health Services	137,612	167,612	151,150	16,462
Community Environment	752,816	849,192	719,745	129,447
<i>Total Expenditures</i>	3,617,688	4,052,849	3,649,795	403,054
<i>Excess of Revenues Over Expenditures</i>	3,987,946	3,755,379	4,724,190	968,811
Other Financing Source (Uses)				
Proceeds from the Sale of Capital Assets	0	0	2,613	2,613
Advances Out	0	(175,100)	(175,100)	0
Transfers Out	(4,181,625)	(4,509,027)	(4,140,727)	368,300
<i>Total Other Financing Source (Uses)</i>	(4,181,625)	(4,684,127)	(4,313,214)	370,913
<i>Net Change in Fund Balance</i>	(193,679)	(928,748)	410,976	1,339,724
Fund Balance at Beginning of Year	3,193,270	3,193,270	3,193,270	0
Prior Year Encumbrances Appropriated	90,410	90,410	90,410	0
<i>Fund Balance at End of Year</i>	\$3,090,001	\$2,354,932	\$3,694,656	\$1,339,724

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

City of Pickerington, Ohio
Statement of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Fund
For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$1,485,000	\$1,485,000	\$1,541,553	\$56,553
Charges for Services	172,144	172,144	197,176	25,032
Intergovernmental	189,397	189,397	191,819	2,422
Contributions and Donations	0	0	10,575	10,575
Other	68,550	68,550	49,516	(19,034)
<i>Total Revenues</i>	<u>1,915,091</u>	<u>1,915,091</u>	<u>1,990,639</u>	<u>75,548</u>
Expenditures				
Current:				
Security of Persons and Property	<u>4,940,330</u>	<u>4,996,414</u>	<u>4,636,777</u>	<u>359,637</u>
<i>Excess of Revenues Under Expenditures</i>	(3,025,239)	(3,081,323)	(2,646,138)	435,185
Other Financing Source				
Transfers In	<u>2,885,000</u>	<u>2,885,000</u>	<u>2,650,000</u>	<u>(235,000)</u>
<i>Net Change in Fund Balance</i>	(140,239)	(196,323)	3,862	200,185
Fund Balance at Beginning of Year	377,767	377,767	377,767	0
Prior Year Encumbrances Appropriated	<u>25,509</u>	<u>25,509</u>	<u>25,509</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$263,037</u></u>	<u><u>\$206,953</u></u>	<u><u>\$407,138</u></u>	<u><u>\$200,185</u></u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

City of Pickerington, Ohio
Statement of Fund Net Position
Enterprise Funds
December 31, 2014

	Business - Type Activities - Enterprise Funds		
	Water	Sewer	Stormwater
Assets:			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$3,672,062	\$2,813,662	\$1,037,959
Accounts Receivable	200,682	343,610	63,541
Accrued Interest Receivable	501	0	0
Materials and Supplies Inventory	148,633	88,383	0
Prepaid Items	28,824	47,912	0
<i>Total Current Assets</i>	4,050,702	3,293,567	1,101,500
Noncurrent Assets:			
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	24,947	24,948	0
Non-Depreciable Capital Assets	1,176,114	1,490,108	8,603
Depreciable Capital Assets, net	20,287,078	27,135,124	9,481,040
<i>Total Noncurrent Assets</i>	21,488,139	28,650,180	9,489,643
<i>Total Assets</i>	25,538,841	31,943,747	10,591,143
Deferred Outflows of Resources:			
Deferred Charge on Refunding	0	51,586	0
Liabilities:			
Current Liabilities:			
Matured Compensated Absences Payable	0	9,762	0
Accrued Wages and Benefits	17,511	19,597	5,925
Intergovernmental Payable	7,363	8,530	2,955
Accounts Payable	56,140	44,793	1,008
Contracts Payable	1,462	258,865	8,360
Retainage Payable	0	46,685	0
Accrued Interest Payable	25,336	165,431	0
Current Portion of:			
Compensated Absences Payable	54,167	32,086	6,464
General Obligation Bonds Payable	100,000	335,000	0
Capital Leases Payable	641	641	0
OWDA Loans Payable	148,299	496,666	0
<i>Total Current Liabilities</i>	410,919	1,418,056	24,712
Long-Term Liabilities (Net of Current Portion):			
Customer Deposits Payable from Restricted Assets	24,947	24,948	0
Compensated Absences Payable	30,767	32,358	1,572
General Obligation Bonds Payable	2,176,807	1,291,324	0
Capital Leases Payable	172	173	0
OWDA Loans Payable	1,011,448	9,190,730	0
<i>Total Long-Term Liabilities</i>	3,244,141	10,539,533	1,572
<i>Total Liabilities</i>	3,655,060	11,957,589	26,284
Net Position:			
Net Investment in Capital Assets	18,085,898	17,005,193	9,489,643
Unrestricted	3,797,883	3,032,551	1,075,216
<i>Total Net Position</i>	\$21,883,781	\$20,037,744	\$10,564,859

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

Nonmajor Aquatic Recreation Center	Totals
\$101,863	\$7,625,546
0	607,833
0	501
0	237,016
2,613	79,349
104,476	8,550,245
0	49,895
575,350	3,250,175
354,845	57,258,087
930,195	60,558,157
1,034,671	69,108,402
0	51,586
0	9,762
0	43,033
789	19,637
146	102,087
0	268,687
0	46,685
0	190,767
0	92,717
0	435,000
0	1,282
0	644,965
935	1,854,622
0	49,895
0	64,697
0	3,468,131
0	345
0	10,202,178
0	13,785,246
935	15,639,868
930,195	45,510,929
103,541	8,009,191
\$1,033,736	\$53,520,120

City of Pickerington, Ohio
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2014

	Business - Type Activities - Enterprise Funds		
	Water	Sewer	Stormwater
Operating Revenues			
Charges for Services	\$2,294,327	\$3,433,951	\$646,971
<i>Total Operating Revenues</i>	<i>2,294,327</i>	<i>3,433,951</i>	<i>646,971</i>
Operating Expenses			
Personal Services	867,196	927,117	275,986
Contractual Services	667,452	1,124,844	181,283
Materials and Supplies	273,017	43,876	14,196
Utility Deposits Returned	180	180	0
Depreciation	493,428	392,261	169,490
<i>Total Operating Expenses</i>	<i>2,301,273</i>	<i>2,488,278</i>	<i>640,955</i>
<i>Operating Income (Loss)</i>	<i>(6,946)</i>	<i>945,673</i>	<i>6,016</i>
Non-Operating Revenues (Expenses)			
Interest	3,006	1,378	30
Interest and Fiscal Charges	(112,695)	(403,565)	0
Gain on Sale of Capital Assets	4,909	9,417	0
Other Non-Operating Revenues	13,946	14,356	972
<i>Total Non-Operating Revenues (Expenses)</i>	<i>(90,834)</i>	<i>(378,414)</i>	<i>1,002</i>
<i>Operating Income (Loss) Before Contributions</i>	<i>(97,780)</i>	<i>567,259</i>	<i>7,018</i>
Capital Contributions from Developers	422,975	239,130	222,815
Capital Contributions from Customers	656,432	268,052	103,358
<i>Change in Net Position</i>	<i>981,627</i>	<i>1,074,441</i>	<i>333,191</i>
Net Position Beginning of Year	20,902,154	18,963,303	10,231,668
<i>Net Position End of Year</i>	<i>\$21,883,781</i>	<i>\$20,037,744</i>	<i>\$10,564,859</i>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

<u>Nonmajor Aquatic Recreation Center</u>	<u>Total</u>
<u>\$161,743</u>	<u>\$6,536,992</u>
<u>161,743</u>	<u>6,536,992</u>
72,138	2,142,437
56,068	2,029,647
14,568	345,657
0	360
<u>17,076</u>	<u>1,072,255</u>
<u>159,850</u>	<u>5,590,356</u>
<u>1,893</u>	<u>946,636</u>
0	4,414
0	(516,260)
0	14,326
<u>5,347</u>	<u>34,621</u>
<u>5,347</u>	<u>(462,899)</u>
7,240	483,737
0	884,920
<u>0</u>	<u>1,027,842</u>
7,240	2,396,499
<u>1,026,496</u>	<u>51,123,621</u>
<u>\$1,033,736</u>	<u>\$53,520,120</u>

City of Pickerington, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2014

	<u>Business - Type Activities - Enterprise Funds</u>		
	<u>Water</u>	<u>Sewer</u>	<u>Stormwater</u>
Increase (Decrease) in Cash and Cash Equivalents			
Cash Flows from Operating Activities			
Cash Received from Customers	\$2,308,794	\$3,430,884	\$647,316
Cash Payments for Employee Services and Benefits	(890,071)	(940,751)	(273,272)
Cash Payments for Goods and Services	(956,967)	(1,254,870)	(190,496)
Utility Deposits Received	5,538	5,539	0
Utility Deposits Returned	(3,170)	(3,170)	0
Other Non-Operating Revenues	11,772	12,369	972
<i>Net Cash Provided by Operating Activities</i>	<u>475,896</u>	<u>1,250,001</u>	<u>184,520</u>
Cash Flows from Noncapital Financing Activities			
Intergovernmental	<u>0</u>	<u>0</u>	<u>13,953</u>
Cash Flows from Investing Activities			
Interest on Investments	<u>2,731</u>	<u>1,378</u>	<u>30</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition of Capital Assets	(167,908)	(597,394)	(78,989)
Proceeds from Sale of Capital Assets	4,909	9,417	0
Tap-In Fees	665,572	268,052	103,358
Principal Paid on General Obligation Refunding Bonds	(120,000)	(335,000)	0
Principal Paid on General Obligation Bonds	(100,000)	0	0
Principal Paid on OWDA Loans	(143,044)	(480,085)	0
Principal Paid on Capital Leases	(569)	(569)	0
Interest Paid on General Obligation Refunding Bonds	(4,320)	(58,148)	0
Interest Paid on General Obligation Bonds	(54,650)	0	0
Interest Paid on OWDA Loans	(46,132)	(337,070)	0
Interest Paid on Capital Leases	(135)	(136)	0
<i>Net Cash Provided By (Used for) Capital and Related Financing Activities</i>	<u>33,723</u>	<u>(1,530,933)</u>	<u>24,369</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	512,350	(279,554)	222,872
Cash and Cash Equivalents Beginning of Year	<u>3,184,659</u>	<u>3,118,164</u>	<u>815,087</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$3,697,009</u></u>	<u><u>\$2,838,610</u></u>	<u><u>\$1,037,959</u></u>

Nonmajor Aquatic Recreation Center	Total
\$161,743	\$6,548,737
(72,381)	(2,176,475)
(71,381)	(2,473,714)
0	11,077
0	(6,340)
5,347	30,460
<u>23,328</u>	<u>1,933,745</u>
<u>0</u>	<u>13,953</u>
<u>0</u>	<u>4,139</u>
(18,320)	(862,611)
0	14,326
0	1,036,982
0	(455,000)
0	(100,000)
0	(623,129)
0	(1,138)
0	(62,468)
0	(54,650)
0	(383,202)
0	(271)
<u>(18,320)</u>	<u>(1,491,161)</u>
5,008	460,676
<u>96,855</u>	<u>7,214,765</u>
<u>\$101,863</u>	<u>\$7,675,441</u>

(continued)

City of Pickerington, Ohio
Statement of Cash Flows
Proprietary Funds (Continued)
For the Year Ended December 31, 2014

	<u>Business - Type Activities - Enterprise Funds</u>		
	<u>Water</u>	<u>Sewer</u>	<u>Stormwater</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities			
Operating Income (Loss)	(\$6,946)	\$945,673	\$6,016
Adjustments:			
Other Non-Operating Revenues	11,772	12,369	972
Depreciation	493,428	392,261	169,490
(Increases) Decreases in Assets:			
Accounts Receivable	14,467	(3,067)	345
Prepaid Items	(3,209)	(6,837)	0
Materials and Supplies Inventory	(25,388)	(22,122)	0
Increases (Decreases) in Liabilities:			
Accounts Payable	11,821	(7,031)	279
Accrued Wages and Benefits Payable	1,651	2,134	1,755
Contracts Payable	0	(714)	7,448
Retainage Payable	0	0	(2,979)
Compensated Absences Payable	(23,688)	(14,431)	845
Customer Deposits Payable	2,368	2,369	0
Intergovernmental Payable	(380)	(50,603)	349
<i>Net Cash Provided by Operating Activities</i>	<u>\$475,896</u>	<u>\$1,250,001</u>	<u>\$184,520</u>

Noncash Capital Financing Activities:

During 2014, capital contributions from customers decreased \$9,140 in the Water Enterprise Fund due to a decrease in receivables for unbilled tap-in fees.

During 2014, developers contributed \$422,975, \$239,130, and \$222,815 in the form of water, sewer, and stormwater lines, respectively.

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

Nonmajor Aquatic Recreation Center	Total
\$1,893	\$946,636
5,347	30,460
17,076	1,072,255
0	11,745
(272)	(10,318)
0	(47,510)
(473)	4,596
0	5,540
0	6,734
0	(2,979)
0	(37,274)
0	4,737
(243)	(50,877)
\$23,328	\$1,933,745

City of Pickerington, Ohio
Statement of Fiduciary Assets and Liabilities
Agency Fund
December 31, 2014

Assets	
Cash and Cash Equivalents in Segregated Accounts	<u>\$5,946</u>
<i>Total Assets</i>	<u><u>\$5,946</u></u>
Liabilities	
Undistributed Monies	<u>\$5,946</u>
<i>Total Liabilities</i>	<u><u>\$5,946</u></u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 - REPORTING ENTITY

The City of Pickerington (the "City") is a charter municipal corporation operating under the laws of the State of Ohio. Pickerington was recognized as a village by the State of Ohio in 1930. The Village of Pickerington adopted a charter on November 4, 1980. On April 29, 1991, Pickerington was declared a City.

The municipal government provided by the charter is known as a mayor-council-manager form of government. Legislative power is vested in a seven-member council, each member elected to a four year term. The Mayor is elected by the citizens of Pickerington for a four year term. The Mayor appoints, with the concurrence of a majority vote of Council, the City Manager. The City Manager is the chief executive officer and the head of the administrative agencies of the City. He appoints all department heads and employees, except as otherwise provided in the Charter. The City Manager is responsible to the Mayor for the proper administration of all affairs of the City.

Reporting Entity

The financial reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading.

The primary government consists of all funds and departments that are not legally separate from the City. Services provided by the primary government include police protection, street maintenance and repairs, community and economic development, parks and recreation, and water, sewer, and stormwater services. A staff provides support (i.e., payroll processing, accounts payable, revenue collection) to the service providers. The operation and control of these activities is provided by the City Council through the budgetary process and by the City Manager through administrative and managerial requirements and procedures.

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; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes, and there is a potential for the organization to provide specific financial benefit to, or impose specific financial burdens on, the primary government. No potential component units met these criteria.

The following potential component units have been excluded from the City's financial statements because the City is not financially accountable for them nor are the entities fiscally dependent on the City:

- Pickerington Local School District
- Pickerington Public Library
- Pickerington Senior Citizens Center, Inc.

The City is associated with three jointly governed organizations and two insurance purchasing pools. These organizations are the Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations, Fairfield County Regional Planning Commission, the Mid-Ohio Regional Planning Commission (MORPC), the Central Ohio Risk Management Association Inc. (CORMA), and the Ohio Municipal League Workers' Compensation Group Rating Program. These organizations are discussed in Notes 18 and 19 to the basic financial statements.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

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

Government-wide Financial Statements The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities. The statement of net position presents the financial condition of the governmental and business-type activities of the City. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. The policy of the City is to not allocate indirect expenses to functions in the statement of activities. 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 function 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 and enterprise 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.

B. 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. There are three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds Governmental funds are those through which most governmental functions of the City 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.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

The difference between governmental fund assets and liabilities is reported as fund balance. The City reports the following major governmental funds:

General Fund - This fund is the operating fund of the City and is used to account 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 general laws of Ohio and the Charter of the City.

Police Fund – This fund is used to account for property taxes and transfers to pay for police protection.

Debt Service Fund – This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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 position, financial position, and cash flows. Proprietary funds are classified as either enterprise or internal service; the City has no internal service funds.

Enterprise Funds – Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The City reports the following major and nonmajor enterprise funds:

Water Fund –This fund is used to account for water services provided to individuals and commercial users. The costs of providing these services are financed primarily through user charges.

Sewer Fund –This fund is used to account for sanitary sewer services provided to individuals and commercial users. The costs of providing these services are financed primarily through user charges.

Stormwater Fund –This fund is used to account for stormwater services provided to individuals and commercial users. The costs of providing these services are financed primarily through a flat rate monthly charge.

The nonmajor Aquatic Recreation Center Enterprise Fund is used to account for monies collected from fees charged for pool passes and concessions and expenditures related to the upkeep and operation and maintenance of the facility.

Fiduciary funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City’s own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

The City’s fiduciary fund is classified as an agency fund. The agency fund accounts for assets held by the City’s Mayor’s Court for distribution to other governments or individuals.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

C. Measurement Focus

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

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

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of changes in revenues, expenses, and changes in fund net position 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 proprietary activities.

D. 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 the modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-exchange Transactions Revenue resulting from exchange transactions, in which each party gives and received 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.

The non-exchange transactions, in which the City receives value without directly giving equal value in return, includes income taxes, property taxes, payments in lieu of taxes, impact fees, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes and payments in lieu of taxes is recognized in the year in which the taxes are levied. Revenues from impact fees are recognized in the year in which resources are required to be used or when use is first permitted. Revenues from grants and entitlements are recognized in the year 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

City of Pickerington, Ohio
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For the Year Ended December 31, 2014

the resources are provided to the City on a reimbursable basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

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

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance fiscal year 2015 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, payment in lieu of taxes, and grants and entitlements. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

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.

E. Budgetary Process

All funds, other than the agency fund, are legally required to be budgeted and appropriated. The Indigent Drivers Interlock and Alcohol Monitoring Special Revenue Fund, the Street Construction Capital Projects Fund, the Municipal Building Capital Projects Fund, and the Cemetery Permanent Fund were not budgeted because the City did not anticipate any financial activity within these funds. The major documents prepared are the tax budget, 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 the City Council may appropriate. The appropriations resolution is the City Council's authorization to spend resources and sets annual limits on the expenditures plus encumbrances at the level of control selected by the City Council. The legal level of budgetary control is at the fund, program, department, and object level. Any budgetary modifications at this level may only be made by resolution of the City Council.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

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

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 in the budgetary statements reflect the first appropriation resolution for the fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts on the budgetary statements represent the final appropriations passed by City Council during the year.

F. Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Cash balances, except cash by a fiscal agent or held in segregated accounts, are pooled and invested in short term investments in order to provide improved cash management. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements.

During 2014, investments were limited to federal agency securities, nonnegotiable certificates of deposit, and the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposit are reported at cost.

The City has invested funds in STAR Ohio during 2014. 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 net asset value per share which is the price the investment could be sold for on December 31, 2014.

Provisions of the Ohio Revised Code restrict investment procedures. During 2014, interest was distributed to the General Fund, certain special revenue funds, capital projects funds, and enterprise funds according to City ordinances. Interest revenue credited to the General Fund during 2014 amounted to \$55,177, which includes \$36,112 assigned from other City funds.

The City has a segregated bank account for monies held separate from the City's central bank account. This bank account is presented on the financial statements as "Cash and Cash Equivalents in Segregated Accounts", for the mayor's court bank account since the funds are not deposited into the City treasury.

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

G. Receivables and Payables

Receivables and payables to be recorded on the City's financial statements are recorded to the extent that the amounts are determined material and substantiated not only by supporting documentation, but also by a

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

reasonable, systematic method of determining their existence, completeness, valuation and in the case of receivables, collectibility.

H. Materials and Supplies Inventory

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

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2014 are recorded as prepaid items using the consumption method recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

J. Restricted Assets

Restricted cash and cash equivalents in the General Fund represent the amount of unclaimed monies and developer deposits that are not available for appropriation. Restricted cash and cash equivalents in the Cemetery Permanent Fund represent the principal portion of cemetery funds bequeathed to the City. Restricted cash and cash equivalents in the Water and Sewer Enterprise Funds represent resources set aside by the City for the repayment of water and sewer deposits.

K. Capital Assets and Depreciation

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities columns of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the enterprise funds are reported both in the business-type activities column of the government-wide statement of net position and in the fund.

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 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 five thousand dollars. 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 capitalized. Interest costs incurred during the construction of capital assets utilized by the enterprise fund are also capitalized.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful life of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
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Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Building	50 years	50 -60 years
Improvements to Land Other than Buildings	20 years	20 years
Equipment	3-15 years	3-20 years
Vehicles	4-15 years	8-15 years
Infrastructure	10-75 years	65 years

The City’s infrastructure consists of streets, curbs and gutters, traffic lights, water, sewer, and stormwater lines and does not include infrastructure (roads) acquired prior to December 31, 1980.

L. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees’ 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. 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 vacation time when earned for all employees with more than one year of service. The City records a liability for accumulated unused sick leave for employees after five years of service.

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account “Matured Compensated Absences Payable” in the fund from which the employees who have accumulated leave are paid, there are no such amounts reported at December 31, 2014. The non-current portion of the liability is not reported. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

M. Accrued Liabilities and Long-Term Obligations

The City reports all payables, accrued liabilities and long-term obligations in the government-wide financial statements and it reports all payables, accrued liabilities and long-term obligations payable from proprietary funds in the proprietary fund 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, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that these liabilities are due for payment during the current year. The City recognizes bonds and capital leases as a liability in the governmental fund financial statements when due.

N. Bond Premiums

On government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

On the governmental fund financial statements, bonds premiums are reported in the current period. The face amount of the debt issue is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources.

O. Deferred Charge on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the statement of net position.

P. Fund Balance

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

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or are legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans and notes receivable, prepaids, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

Restricted – The restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by State constitution or external resource providers. Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

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

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for the use in satisfying those contractual requirements. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the City Council. In the General Fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute. State Statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The City Council assigned fund balance to cover a gap between estimated revenue and appropriations in 2015's appropriated budget.

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

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

Q. Net Position

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

Net position restricted for other purposes primarily include activities related to the City's parks, law enforcement, and street and state highway maintenance and repairs.

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

R. Contributions of Capital

Contributions of capital in the proprietary fund financial statements arise from outside contributions of capital assets or resources restricted for capital acquisition or construction and from tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources for capital acquisition or construction.

S. Internal Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Internal allocations of overhead expenses from one program to another or within the same program are eliminated on the Statement of Activities. Payments for interfund 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 should be reported as internal transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and non-operating revenues/expenses in proprietary funds.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

T. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as “interfund receivables/payables”. These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

U. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

V. 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 charges for services for water, sewer and stormwater utility services. Operating expenses are necessary costs that have been incurred in order to provide the good or service that is the primary activity of the fund. Revenues and expenses not meeting the definition are reported as non-operating.

W. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City that are either unusual in nature or infrequent in occurrence. Neither type of item occurred during 2014.

NOTE 3 – ACCOUNTABILITY

The Tax Increment Financing Agreement Equity Construction Capital Projects Fund, the State Route 256 Safety Grant Capital Projects Fund, and the Ohio Health Medical Office Building Tax Increment Financing Capital Projects funds had deficit fund balances in the amounts of \$81,191, \$32, and \$219,649, respectively, as of December 31, 2014.

The deficits are the result of the recognition of payables in accordance with generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 4 – FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned, and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Police	Debt Service	Other Governmental Funds	Total
<u>Nonspendable:</u>					
Prepays	\$19,822	\$28,100	\$0	\$19,306	\$67,228
Materials and Supplies Inventory	12,118	22,908	0	85,198	120,224
Unclaimed Monies	8,914	0	0	0	8,914
Developer Deposits	71,523	0	0	0	71,523
Cemetery Care	0	0	0	1,545	1,545
<i>Total Nonspendable</i>	<u>112,377</u>	<u>51,008</u>	<u>0</u>	<u>106,049</u>	<u>269,434</u>
<u>Restricted for:</u>					
Street Improvements	0	0	0	910,042	910,042
Community Development	0	0	0	10,366	10,366
Security of Persons and Property	0	290,323	0	0	290,323
Law Enforcement	0	0	0	12,110	12,110
Drug and Alcohol Enforcement	0	0	0	7,829	7,829
Debt Service	0	0	207,093	0	207,093
Cemetery Care	0	0	0	2,819	2,819
Other Purposes	0	0	0	26,351	26,351
<i>Total Restricted</i>	<u>0</u>	<u>290,323</u>	<u>207,093</u>	<u>969,517</u>	<u>1,466,933</u>
<u>Committed to:</u>					
Street Improvements	0	0	0	613,535	613,535
Security of Persons and Property	0	0	0	99,857	99,857
Parks and Recreation	0	0	0	609,960	609,960
Urban Forestry	0	0	0	48,779	48,779
Municipal Improvements	0	0	0	226,747	226,747
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,598,878</u>	<u>1,598,878</u>
<u>Assigned to:</u>					
Subsequent Year's Appropriations	955,515	0	0	0	955,515
<i>Total Assigned</i>	<u>955,515</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>955,515</u>
<u>Unassigned:</u>	<u>3,489,721</u>	<u>0</u>	<u>0</u>	<u>(300,872)</u>	<u>3,188,849</u>
Total Fund Balances	<u><u>\$4,557,613</u></u>	<u><u>\$341,331</u></u>	<u><u>\$207,093</u></u>	<u><u>\$2,373,572</u></u>	<u><u>\$7,479,609</u></u>

On January 2, 2013, City Council approved a minimum unassigned fund balance policy in the General Fund equal to 25 percent, three months, of the adopted annual operating expenditures and other financing uses. The fund balance policy is to ensure that the City can continue its necessary public service operations regardless of any unanticipated event that could adversely affect the financial condition of the City. If the fund balance falls below the targeted range, the City's replenishment plan will be to control operating expenditures and use budget surpluses. The plan is to replenish the General Fund unassigned fund balance within a three year period. The City will set a goal to replenish 80 percent the first year, 90 percent in two years, and 100 percent in three years.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance/fund equity on the basis of accounting principles generally accepted in the United States of America (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 Balance - Budget (Non-GAAP Basis) and Actual, for the General Fund and Police Major Special Revenue Fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance.
4. Unrecorded cash and fair market value adjustments are reported on the GAAP basis, but not on the budgetary basis.

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis are as follows:

Net Change in Fund Balances General and Police Special Revenue Fund		
	General	Police
GAAP Basis	\$770,388	\$6,976
Net Adjustment for Revenue Accruals	(117,334)	(9,546)
Net Adjustment for Expenditure Accruals	11,309	47,017
Beginning of Year:		
Unreported Cash	13,115	180
Fair Value Adjustment for Investments	20,592	0
End of Year:		
Unreported Cash	(11,188)	(180)
Fair Value Adjustment for Investments	9,996	0
Advances Out	(175,100)	0
Encumbrances	(110,802)	(40,585)
Budget Basis	\$410,976	\$3,862

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 6 - DEPOSITS AND INVESTMENTS

Monies held by the City are classified by State Statute into three categories.

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations describe in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio or Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. Up to forty percent of the City's average portfolio in either of the following:
 - Commercial paper for a period not to exceed two hundred seventy days. A single issuer shall not exceed in the aggregate five percent of interim fund available for investment at the time of purchase;
 - Bankers acceptance notes for a period not to exceed one hundred eighty days.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
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8. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited.

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

Cash on Hand

At year end, the City had \$20,318 in undeposited cash on hand which is included on the financial statements of the City as part of “Equity in Pooled Cash and Cash Equivalents”.

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, none of the City’s bank balance of \$10,182,375 was exposed to custodial credit risk because it was all insured and collateralized.

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 pledge 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.

Investments: Investments are reported at fair value. As of December 31, 2014, the City had the following investments.

	Fair Value	Maturity	Percent of Total Investments	Rating	Rating Agency
Federal Home Loan Bank Bonds	\$1,204,193	3/13/2015 to 4/30/2018	24.78%	Aaa	Moody's
Federal Home Loan Mortgage Corporation Bonds	310,109	5/13/2016	6.38%	Aaa	Moody's
Federal National Mortgage Association Bonds	1,113,913	9/28/2015 to 8/28/2017	22.92%	Aaa	Moody's
Federal National Mortgage Association Treasury Notes	1,016,195	11/21/2016 to 3/28/2017	20.91%	Aaa	Moody's
Federal Home Loan Mortgage Corporation Treasury Notes	1,020,665	11/25/2016 to 12/29/2017	21.01%	Aaa	Moody's
First American Treasury Obligation	7,133	n/a	0.15%	P-1	Moody's
STAR Ohio	186,874	Average 50.1 Days	3.85%	Aaa	Moody's
Total	<u>\$4,859,082</u>		<u>100.00%</u>		

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

Interest Rate Risk

The City's investment policy addresses interest rate risk to the extent that it allows the Finance Director to invest funds primarily in short-term securities so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the City, and that an investment must be purchased with the expectation that it will be held to maturity. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

Credit Risk

The City's investment policy addresses credit risk to the extent that it limits the Finance Director to invest public funds in a diversified portfolio to minimize potential losses on individual investments and provide maximum security with the highest investment return.

Concentration of Credit Risk

Concentration of credit risk is defined by the Governmental Accounting Standards Board as having five percent or more invested in the securities of a single issuer. The City places no limit on the amount it may invest in any one issuer. The percentage of total investments is listed in the table above.

NOTE 7 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2014 for real and public utility property taxes represents collections of 2013 taxes.

2014 real property taxes are levied after October 1, 2014 on assessed value as of January 1, 2014, the lien date. Real property taxes which are levied in 2014 are collected in and intended to finance 2015. Assessed values are established by State law at 35 percent of the appraised market value.

Real property taxes are payable annually and 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 property tax revenues received in 2014 represent the collection of 2013 taxes. Public utility property taxes received in 2014 became a lien on December 31, 2013, were levied after October 1, 2014, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentage of true value.

The County Treasurer collects property taxes on behalf of Fairfield County, including the City of Pickerington. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which are measurable as of December 31, 2014 and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2014 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

The full tax rate for all City operations for the year ended December 31, 2014, was \$7.80 per \$1,000 of assessed value. The assessed values of real and public utility tangible personal property upon which 2014 property tax receipts were based are as follows:

	2014
Real Property/ Public Utility Real	\$417,682,190
Public Utility Personal	2,354,830
Total Assessed Value	\$420,037,020

NOTE 8 - INCOME TAX

The City levies a municipal income tax of one percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside of the City; however, the City allows a credit for income taxes paid to another municipality equal to 50 percent of the amount obtained by multiplying the lower of the tax rate of such other municipality or of the City by the taxable income earned in or attributable to the municipality of employment.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration semi-annually.

Income tax proceeds are used for general municipal operations, maintenance, new equipment, extension and enlargement of municipal services and facilities and capital improvements of the City of Pickerington. In 2014, the proceeds were received into the General Fund.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2014 consisted primarily of taxes, payment in lieu of taxes, intergovernmental receivables arising from grants, entitlements and shared revenues, interest on investments, and utility accounts. All receivables except property taxes and payment in lieu of taxes are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of intergovernmental receivables follows:

<u>Governmental Activities</u>	
Homestead and Rollback	\$136,250
Local Government Subsidies	90,785
Gasoline Tax	299,935
Motor Vehicle License Tax	55,742
Drug Use Prevention Grant	6,131
Safe Routes to Schools Grant	210,749
State Route 256 Safety Grant	120,480
Miscellaneous Reimbursements	4,078
Total Governmental Activities	\$924,150

Payment in Lieu of Taxes

Historically, the City has entered into Tax Increment Financing Agreements with various developers for the purpose of constructing several retail and commercial centers.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

To encourage these improvements, the property owners were granted an exemption from paying real property taxes on the new construction; however, the property owner is required to make payments in lieu of taxes. Payment in lieu of taxes are made to Fairfield County and distributed to the City in an amount equal to the real property taxes that otherwise would have been due in that current year. These payments are being used to finance public improvements and will continue over ten to thirty years. The City is not able to record a receivable for all future payments because the payments are based upon projected collections.

As of December 31, 2014, one Tax Increment Financing Agreement remains outstanding. A receivable has been recorded in the Tax Increment Financing Agreement Equity Construction Capital Projects Fund in the amount of \$81,191 which represents amounts measurable at December 31, 2014. In addition, a receivable has been recorded in the Debt Service Fund in the amount of \$84,536 which represents delinquent collections for the remaining expired Tax Increment Financing Agreements.

On February 15, 2014, the City entered into a Tax Increment Financing Agreement with Ohio Health Corporation for the purpose of constructing a two-story, approximately 47,300 square foot medical office building with an ambulatory surgical center and adjacent parking containing approximately 189 parking spaces. The City is estimating to collect payment in lieu of taxes starting in 2016.

NOTE 10– CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2014, was as follows:

	Balance December 31, 2013	Additions	Reductions	Balance December 31, 2014
<u>Governmental Activities:</u>				
Non-Depreciable Capital Assets:				
Land	\$6,308,936	\$63,001	\$0	\$6,371,937
Construction in Progress	584,462	480,279	(4,915)	1,059,826
Total Non Depreciable Capital Assets	<u>6,893,398</u>	<u>543,280</u>	<u>(4,915)</u>	<u>7,431,763</u>
Depreciable Capital Assets:				
Land Improvements	1,749,788	46,152	0	1,795,940
Buildings	4,997,414	118,768	0	5,116,182
Equipment	1,676,641	125,515	(61,659)	1,740,497
Infrastructure	66,673,557	830,162	0	67,503,719
Vehicles	1,019,211	111,313	(110,767)	1,019,757
Total Depreciable Capital Assets	<u>76,116,611</u>	<u>1,231,910</u>	<u>(172,426)</u>	<u>77,176,095</u>
Accumulated Depreciation:				
Land Improvements	(1,181,191)	(79,673)	0	(1,260,864)
Buildings	(1,565,597)	(94,930)	0	(1,660,527)
Equipment	(1,230,684)	(90,580)	58,512	(1,262,752)
Infrastructure	(23,386,921)	(2,005,769)	0	(25,392,690)
Vehicles	(723,383)	(96,057)	96,146	(723,294)
Total Accumulated Depreciation	<u>(28,087,776)</u>	<u>(2,367,009) *</u>	<u>154,658</u>	<u>(30,300,127)</u>
Total Depreciable Capital Assets, Net	<u>48,028,835</u>	<u>(1,135,099)</u>	<u>(17,768)</u>	<u>46,875,968</u>
Governmental Capital Assets, Net	<u>\$54,922,233</u>	<u>(\$591,819)</u>	<u>(\$22,683)</u>	<u>\$54,307,731</u>

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

During 2014, developers contributed \$810,327 in infrastructure. This amount is reflected within Capital Grants and Contributions on the Statement of Activities.

*Depreciation expense was charged to governmental activities as follows:

<u>Governmental Activities:</u>	
General Government	\$74,055
Security of Persons and Property	181,142
Transportation	2,035,151
Leisure Time Activities	73,294
Community Environment	3,367
Total Depreciation Expense	<u>\$2,367,009</u>

	<u>Balance</u> December 31, 2013	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> December 31, 2014
<u>Business - Type Activities:</u>				
Non-Depreciable Capital Assets:				
Land	\$1,883,347	\$0	\$0	\$1,883,347
Construction in Progress	455,132	996,132	(84,436)	1,366,828
Total Non Depreciable Capital Assets	<u>2,338,479</u>	<u>996,132</u>	<u>(84,436)</u>	<u>3,250,175</u>
Depreciable Capital Assets:				
Land Improvements	243,801	0	0	243,801
Buildings	28,649,304	0	0	28,649,304
Equipment	3,877,358	84,989	0	3,962,347
Infrastructure	40,474,981	969,356	0	41,444,337
Vehicles	499,692	57,998	(80,926)	476,764
Total Depreciable Capital Assets	<u>73,745,136</u>	<u>1,112,343</u>	<u>(80,926)</u>	<u>74,776,553</u>
Accumulated Depreciation:				
Land Improvements	(75,934)	(11,440)	0	(87,374)
Buildings	(4,952,249)	(237,949)	0	(5,190,198)
Equipment	(2,917,656)	(183,168)	0	(3,100,824)
Infrastructure	(8,197,552)	(613,180)	0	(8,810,732)
Vehicles	(383,746)	(26,518)	80,926	(329,338)
Total Accumulated Depreciation	<u>(16,527,137)</u>	<u>(1,072,255)</u>	<u>80,926</u>	<u>(17,518,466)</u>
Total Depreciable Capital Assets, Net	<u>57,217,999</u>	<u>40,088</u>	<u>0</u>	<u>57,258,087</u>
Business - Type Activities Capital Assets, Net	<u>\$59,556,478</u>	<u>\$1,036,220</u>	<u>(\$84,436)</u>	<u>\$60,508,262</u>

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 11 - DEFINED BENEFIT PENSION PLANS

A. 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 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 visiting <https://www.opers.org/investments/cafr.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy – The Ohio Revised Code provides 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. Member contribution rates, as set in the Ohio Revised Code, are not to exceed 10 percent of covered payroll. For the year ended December 31, 2014, members in state and local classifications contributed 10 percent of covered payroll. For 2014, member and employer contribution rates were consistent across all three plans.

The City's 2014 contribution rate was 14 percent. The portion of employer contributions used to fund pension benefits is net of post-employment health care benefits. The portion of the City's contribution allocated to health care for members in both the traditional and combined plans was 2 percent for 2014. Effective January 1, 2015, the portion of employer contributions allocated to health care remained at 2 percent. 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, 2014, 2013, and 2012 were \$383,408, \$423,505 and \$304,375 respectively; 96.85 percent has been contributed for 2014 with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012. Contributions to the member-directed plan for 2014 were \$10,644 made by the City and \$7,603 made by the plan members.

B. 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 the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

City of Pickerington, Ohio
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For the Year Ended December 31, 2014

Funding Policy – The City has no firefighters. Employer and employee contribution rates are set by the Ohio Revised Code. From January 1, 2014, thru July 1, 2014, plan members were required to contribute 10.75 percent of their annual covered salary. From July 2, 2014, thru December 31, 2014, plan members were required to contribute 11.5 percent of their annual covered salary. Throughout 2014, employers were required to contribute 19.5 percent for police officers.

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. For 2014, the portion of the City’s contributions used to fund pension benefits was 19 percent of covered payroll for police officers. The City’s contributions to OP&F for police pension was \$412,151 for the year ended December 31, 2014, \$331,332 for the year ended December 31, 2013, and \$245,202 for the year ended December 31, 2012. 96.97 percent has been contributed for 2014 with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

NOTE 12 - POSTEMPLOYMENT BENEFITS

A. 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.

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 ten 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 visiting <https://www.opers.org/investments/cafr.shtml>, 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 postemployment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014, state and local employers contributed at a rate of 14 percent of covered payroll. This is the maximum employer contribution rate permitted by the Ohio Revised Code.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

Each year, the OPERS retirement board determines the portion of the employer contribution rate that will be set aside for funding of postemployment health care benefits. The portion of the employer contribution allocated to health care for members in both the traditional and combined plans was 2 percent for 2014. Effective January 1, 2015, the portion of employer contributions allocated to health care remained at 2 percent for both plans, as recommended by the OPERS Actuary.

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 the retiree's surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the postemployment health care plan.

The City's contributions allocated to fund postemployment health care benefits for the years ended December 31, 2014, 2013, and 2012 were \$67,814, \$34,132 and \$132,590 respectively. For 2014, 96.85 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

B. 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 postemployment 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 postretirement 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 Postemployment Benefit (OPEB) as described in Government Accounting Standards Board (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. That report is also available on OP&F's website at www.op-f.org.

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 a percentage of payroll of active pension plan members, currently, 19.5 percent of covered payroll for police employers. 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 administered as an Internal Revenue

City of Pickerington, Ohio
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For the Year Ended December 31, 2014

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 to the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2014, the employer contribution allocated to the health care plan was .5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund postemployment health care benefits for police were \$10,846 for the year ended December 31, 2014, \$74,735 for the year ended December 31, 2013, and \$132,819 for the year ended December 31, 2012. 96.97 percent has been contributed for police for 2014 with the balance for police being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

NOTE 13 – OTHER EMPLOYEE BENEFITS

A. Compensated Absences

Vacation leave is earned at varying rates based upon length of service. A maximum number of vacation hours may be accumulated based on length of service. Any unused vacation exceeding the maximum allowance is eliminated from the employee's leave balance. At the time of termination of employment or death, an employee (or his estate) is paid for his unused vacation leave.

City employees, except Policemen, earn sick leave at the rate of three and one tenths hours per eighty hours of service and can be accumulated without limit. Policemen earn sick leave at the rate of four and six tenths hours per eighty hours of service and can be accumulated without limit. In the case of death or retirement all employees, except Policemen, hired prior to July 1, 2012 who have ten years of service, are paid fifty percent of their accumulated sick leave up to a maximum payment equal to seventy-five days. In the case of death or retirement all employees, except Policemen, hired on or after July 1, 2012 who have ten years of service, are paid twenty-five percent of their accumulated sick leave up to a maximum payment equal to thirty-seven and a half days. In the case of death all Policemen shall be paid a lump sum of all unused sick leave to his or her surviving spouse or estate. In the case of retirement Policemen hired prior to January 1, 2013 who have ten or more years of service, are paid fifty percent of their accumulated sick leave up to a maximum of payment equal to seventy-five days. In the case of retirement Policemen hired on or after January 1, 2013 who have ten or more years of service, are paid twenty-five percent of their accumulated sick leave up to a maximum payment equal to thirty-seven and a half days.

After sixty or more days have been accumulated, City employees, except Policemen, are eligible to sell back sick leave at one-third of their current hourly rate, retaining not less than sixty days accumulation. The maximum annual sell back for City employees, except Policemen, is thirty days. After seventy-five or more days have been accumulated Policemen are eligible to sell back one-third of their annual accrued sick leave at their current hourly rate, retaining not less than seventy days accumulation. Policemen expecting to retire in three years or less may sell back their accrued sick leave over forty-five days at one-fourth their current hourly rate. The formula depends on the number of sick days taken in the preceding calendar year.

City of Pickerington, Ohio
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For the Year Ended December 31, 2014

B. Insurance Options

The City provides health and major medical insurance for all eligible employees through Anthem Blue Cross Blue Shield. The City also provides prescription drug insurance to its employees through the same insurance carrier. The City offers dental coverage through Delta Dental of Ohio, life insurance coverage through Lincoln Financial, and vision coverage through the Vision Service Plan, Inc.

NOTE 14 - 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 2014, the City contracted with CORMA for the following insurance coverages:

<u>Coverage</u>	<u>Limit of Insurance</u>	<u>Deductible</u>
Property Insurance	\$300,000,000	\$25,000
Inland Marine		
Electronic Data Processing Data and Media	8,500,000	100,000
Flood	25,000,000	250,000
Contractors Equipment	10,000,000	25,000
Utility Services Combined Direct Damage	2,500,000	25,000
Underground Tanks and Pipes	6,000,000	100,000
Fine Arts	4,000,000	25,000
Commercial Umbrella Liability		
Aggregate Limit	20,000,000	n/a
Each Claim Limit	15,000,000	n/a
Commercial General Liability:		
Aggregate Limit	2,000,000	100,000
Each Claim Limit	1,000,000	100,000
Commercial Auto Coverage:		
Liability	1,000,000	100,000
Comprehensive Limit	1,000,000	100,000
Collision Limit	1,000,000	100,000
Professional Liability Coverage		
Public Officials Liability		
Per Occurance	1,000,000	100,000
Aggregate	1,000,000	100,000
Law Enforcement Liability		
Per Occurance	1,000,000	100,000
Aggregate	1,000,000	100,000
Commercial Crime Policy		
Employee Theft-Per Loss Coverage	1,000,000	25,000
Forgery Alterations	500,000	25,000
Money & Securities on premises	100,000	25,000
Money & Securities in transit	100,000	25,000
Computer Fraud	500,000	25,000

City of Pickerington, Ohio
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Settlements have not exceeded coverage in any of the last three years. There has not been significant reduction in coverage from the prior year except in property insurance which decreased from \$386,222,918 in the prior year to \$300,000,000 in 2014. The decrease is based upon CORMA's loss limit of \$300,000,000. The loss limit is based on the minimal probability that all CORMA members would incur a total loss at the same time by an insured peril.

Any member may withdraw from CORMA at any term anniversary date upon ninety days prior written notice. Such notice shall be addressed to the President of CORMA and shall be accompanied by a resolution or ordinance of the governing body of the member determining to withdraw. Upon withdraw from CORMA the City would have no further obligation.

The City participates in the Ohio Municipal League Workers' Compensation Group Rating Program (the Program), an insurance purchasing pool (see Note 19). The Program is intended to achieve lower workers' compensation rates while establishing safer working conditions and environments for the participants.

The workers' compensation experience of the participating municipalities is calculated as one experience in order to create a lower workers' compensation premium rate. Each municipality pays its workers' compensation premium to the State based on the rate for the Program rather than the municipality's individual rate.

In order to allocate the savings derived by the formation of the Program, and to maximize the number of participants in the Program, annual calculations are made of the total savings accrued to the Program through its formation. This savings is then compared to the overall savings percentage of the Program. Collections of rate contributions from or payments of rate equalization rebates to the various participants are then made. Participation in the Program is limited to municipalities that can meet the Program's selection criteria. The firm of Gates McDonald & Company performs claims administration, actuarial cost control, and consulting services for participants. Each year the City pays an enrollment fee to the Program to cover the costs of administering the program.

NOTE 15 - CAPITAL LEASES - LESSEE DISCLOSURE

The City has outstanding capital leases for copiers and a dump truck. Each lease meets the criteria of a capital lease as defined as transferring benefits and risks of ownership to the lessee. Capital lease payments are reflected as debt service expenditures in the basic financial statements for governmental funds.

A dump truck and equipment acquired by lease has been capitalized in the government-wide statements governmental activities in the amount of \$133,880 and business-type activities in the amount of \$5,276, which is equal to the present value of the future minimum lease payments at the time of acquisition.

A corresponding liability for all capitalized assets, was recorded in the government-wide statements for governmental activities and business-type activities; respectively. Governmental activities capitalized leased assets are reflected net of accumulated depreciation in the amount of \$86,378. Business-type capitalized lease assets are reflected net of accumulated depreciation in the amount of \$1,563. Principal payments toward governmental activities capital leases during 2014 totaled \$32,704. Principal payments toward business-type activities capital leases during 2014 totaled \$1,138.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

The following is a schedule of the future minimum lease payments at December 31, 2014 for governmental and business-type activities:

Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2015	\$30,349	\$3,079	\$1,282	\$126
2016	6,292	1,470	345	7
2017	3,971	914	0	0
2018	1,946	518	0	0
2019	1,899	154	0	0
Total	\$44,457	\$6,135	\$1,627	\$133

NOTE 16 - LONG-TERM OBLIGATIONS

Changes in the City's long-term obligations during 2014 consist of the following:

	Outstanding 12/31/2013	Additions	Reductions	Outstanding 12/31/2014	Amounts Due Within One Year
<u>Governmental Activities:</u>					
<u>General Obligation Bonds:</u>					
Street Improvement					
2004 - \$1,550,000					
Serial Bonds - 5.00%	\$70,000	\$0	\$70,000	\$0	\$0
Unamortized Premium on Serial Bonds	503	0	503	0	0
Street Improvement Advance Refunding Bonds					
2012 - \$1,045,000					
Serial Bonds - 2.0%-2.25%	1,030,000	0	15,000	1,015,000	90,000
Unamortized Premium on Serial Bonds	35,403	0	3,218	32,185	0
Various Purpose General Obligation Bonds					
2012 - \$5,660,000					
Police Facility Serial Bonds - 2.0%	2,470,000	0	255,000	2,215,000	255,000
Courtright Road Street Improvement					
Serial Bonds - 2.0%-2.5%	1,320,000	0	90,000	1,230,000	90,000
Windmill/Diley TIF Serial Bonds - 2.0%-2.5%	755,000	0	50,000	705,000	50,000
Windmill/Diley TIF Term Bonds - 2.5% - 3.0%	440,000	0	0	440,000	0
Real Estate Acquisition Serial Bonds - 2.0% - 2.5%	185,000	0	10,000	175,000	10,000
Real Estate Acquisition Term Bonds - 2.5% - 3.0%	100,000	0	0	100,000	0
Unamortized Premium on Serial and Term Bonds	181,535	0	9,554	171,981	0
Street Improvement Refunding Bonds					
2013 - \$4,740,000					
Serial Bonds - 1.25%-3.75%	1,965,000	0	195,000	1,770,000	200,000
Term Bonds - 2.25%-3.0%	2,575,000	0	0	2,575,000	0
Unamortized Premium on Serial and Term Bonds	214,730	0	11,302	203,428	0
Total General Obligation Bonds	11,342,171	0	709,577	10,632,594	695,000

(continued)

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

(continued)

	Outstanding 12/31/13	Additions	Reductions	Outstanding 12/31/14	Amounts Due Within One Year
<u>Governmental Activities:</u>					
Compensated Absences	\$693,553	\$331,861	\$274,839	\$750,575	\$283,234
Capital Leases Payable	68,964	8,197	32,704	44,457	30,349
Total Governmental Activities	<u>\$12,104,688</u>	<u>\$340,058</u>	<u>\$1,017,120</u>	<u>\$11,427,626</u>	<u>\$1,008,583</u>
<u>Business-Type Activities:</u>					
<u>General Obligation Bonds:</u>					
Water System Improvement Various Purpose Utility General Obligation Refunding Bonds 2003 - \$1,210,000					
Serial Bonds - 1.5% - 3.625%	\$120,000	\$0	\$120,000	\$0	\$0
Unamortized Premium on Serial Bonds	1,074	0	1,074	0	0
Wastewater Treatment Plant Various Purpose Utility General Obligation Refunding Bonds 2003 - \$2,165,000					
Serial Bonds - 1.5%-3.625%	385,000	0	195,000	190,000	190,000
Unamortized Premium on Serial Bonds	1,939	0	683	1,256	0
Sanitary Sewer Current Refunding Bonds 2011 - \$1,955,000					
Serial Bonds - 2.25%-2.5%	580,000	0	140,000	440,000	145,000
Term Bonds - 2.8%-3.5%	980,000	0	0	980,000	0
Unamortized Premium on Serial Bonds	16,742	0	1,674	15,068	0
Various Purpose General Obligation Bonds 2012 - \$2,410,000 - Water					
Serial Bonds - 2.0%-2.5%	1,465,000	0	100,000	1,365,000	100,000
Term Bonds - 2.5%-3.0%	850,000	0	0	850,000	0
Unamortized Premium on Serial and Term Bonds	65,241	0	3,434	61,807	0
Total General Obligation Bonds	<u>4,464,996</u>	<u>0</u>	<u>561,865</u>	<u>3,903,131</u>	<u>435,000</u>
<u>OWDA Loans:</u>					
2001 - OWDA Sewer Loan \$819,398 - 4.64%	419,171	0	44,379	374,792	46,463
2008 - OWDA Sewer Loan \$10,973,040 - 3.30%	9,748,310	0	435,706	9,312,604	450,203
2011 - OWDA Water Loan \$1,573,855 - 3.64%	1,302,791	0	143,044	1,159,747	148,299
Total OWDA Loans	<u>11,470,272</u>	<u>0</u>	<u>623,129</u>	<u>10,847,143</u>	<u>644,965</u>
Compensated Absences Payable	204,450	41,402	88,438	157,414	92,717
Capital Leases Payable	2,765	0	1,138	1,627	1,282
Total Business-Type Activities	<u>\$16,142,483</u>	<u>\$41,402</u>	<u>\$1,274,570</u>	<u>\$14,909,315</u>	<u>\$1,173,964</u>

City of Pickerington, Ohio
Notes to the Basic Financial Statements
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Governmental Activities:

General Obligation Bonds

The 2004 street improvement general obligation serial bonds were issued for the purpose of improving Courtright and Diley roads, realigning East Street, and constructing sidewalks, curbs and gutters on Refugee and Hill roads. The general obligation bonds were sold at a premium of \$18,845, which will be amortized over the term of the bonds. The amount of premium amortized during 2014 was \$503. Issuance costs associated with the bond issue were \$26,380. On November 21, 2012, the City partially advance refunded \$970,000 of the outstanding serial bonds. The remaining outstanding serial bonds are being retired from the General Obligation Bond Retirement Debt Service Fund using General Fund income tax revenues. The original bonds were issued for a twenty year period with a final maturity at December 1, 2024, and after the partial advance refunding the remaining bonds have a final maturity at December 1, 2014.

On November 21, 2012, the City issued \$1,045,000 in street improvement general obligation advance refunding bonds to partially advance refund the 2004 street improvement general obligation serial bonds. The \$1,045,000 general obligation advance refunding bonds were issued for a twelve year period with a final maturity at December 1, 2024. The \$1,045,000 bond issue consists of serial bonds which were issued at a premium in the amount of \$38,621. The amount of premium amortized during 2014 was \$3,218. Issuance costs associated with the bond issue were \$21,441. The partial advance refunding resulted in a difference between the net carrying amount of the debt and the acquisition price, in the amount of \$105,099. This difference is being reported in the accompanying financial statements as deferred outflows of resources – deferred charge on refunding and is being amortized to interest expense over the life of the bonds using the straight-line method. The issuance resulted in a difference (savings) between the cash flows required to service the old debt and the cash flows required to service the new debt of \$169,679. The issuance resulted in a total economic gain of \$131,080.

On November 21, 2012, the date of the refunding, \$1,085,273 was deposited in an irrevocable trust to provide for all future debt service payments on the partially advance refunded 2004 Street Improvement General Obligation serial bonds. As all of the legal steps had been taken to refund the debt, the balance of the outstanding bonds refunded was removed from the City’s financial statements. On December 1, 2014, the debt was called, paid in full, and the escrow account was closed.

General obligation bonded debt service requirements to maturity are as follows:

2012 Street Improvement General Obligation Advance Refunding Bonds			
Year	Principal	Interest	Total
2015	\$90,000	20,850	\$110,850
2016	95,000	19,050	114,050
2017	95,000	17,150	112,150
2018	100,000	15,250	115,250
2019	100,000	13,250	113,250
2020-2024	535,000	35,075	570,075
Total	<u>\$1,015,000</u>	<u>\$120,625</u>	<u>\$1,135,625</u>

City of Pickerington, Ohio
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On November 21, 2012, the City issued \$8,070,000 in various purpose general obligation bonds. The various purpose general obligation bonds issued include \$5,660,000 in governmental general obligation bonds and \$2,410,000 in business-type general obligation bonds. The business-type activity is addressed below in the business-type activity section of this note.

The various purpose general obligation bonds include the following: \$2,715,000 of these various purpose general obligation bonds was issued to refinance the 2002 police facilities lease for the purpose of acquiring, constructing, equipping, and furnishing a police building. \$1,405,000 of these various purpose general obligation bonds was issued to retire the Courtright Road street improvement bond anticipation notes for the purpose of constructing street improvements known as the Courtright Road realignment and sidewalks, curbs and gutters, and other street improvements in the downtown area of the City. \$1,245,000 of these various purpose general obligation bonds include both serial and term bonds originally issued in the amount of \$805,000 and \$440,000, respectively. The \$1,245,000 various purpose general obligation bonds was issued to retire the TIF Windmill/Diley Road revenue anticipation notes for the purpose of street improvements in the Windmill/ Diley Road areas including constructing turn lane improvements for State Route 256 to establish an exit point for the realignment of Diley Road. \$295,000 of these various purpose general obligation bonds include both serial and term bonds originally issued in the amount of \$195,000 and \$100,000, respectively. The \$295,000 various purpose general obligation bonds were issued to retire the Real Estate Acquisition bond anticipation notes for the purpose of acquiring real property for the City.

The \$5,660,000 various purpose general obligation bonds were sold at a premium of \$191,089 that is being amortized over the term of the bonds. The amount of premium amortized during 2014 was \$9,554. Issuance costs associated with the bond issue were \$103,716.

General obligation bonded debt service requirements to maturity are as follows:

2012 Various Purpose General Obligation Bonds			
Year	Principal	Interest	Total
2015	\$405,000	\$104,275	\$509,275
2016	430,000	96,175	526,175
2017	435,000	87,575	522,575
2018	440,000	78,875	518,875
2019	450,000	70,075	520,075
2020-2024	1,780,000	217,213	1,997,213
2025-2029	640,000	82,687	722,687
2030-2032	285,000	17,025	302,025
Total	<u>\$4,865,000</u>	<u>\$753,900</u>	<u>\$5,618,900</u>

City of Pickerington, Ohio
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The various purpose general obligation bonds maturing on December 1, 2028, 2030, and 2032 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Year	Issue		
	\$435,000	\$455,000	\$500,000
2027	\$215,000	\$0	\$0
2029	0	225,000	0
2031	0	0	250,000
Total mandatory sinking fund payments	215,000	225,000	250,000
Amount due at stated maturity	220,000	230,000	250,000
Total	\$435,000	\$455,000	\$500,000
Stated Maturity	12/1/2028	12/1/2030	12/1/2032

The bonds maturing on and after December 1, 2023 are subject to optional redemption, at the option of the City, in whole or in part in such order of maturity as the City shall determine, in integral multiples of \$5,000 and by lot within a maturity, on any date commencing December 1, 2022 at the redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the redemption date.

On January 3, 2013, the City issued \$4,740,000 in street improvement general obligation refunding bonds to refund the 2005 State Infrastructure Bank Loan. The \$4,740,000 were issued for a twenty year period with a final maturity at December 1, 2032. The \$4,740,000 were issued at a premium in the amount of \$226,032. The amount of premium amortized during 2014 was \$11,302. Issuance costs associated with the bond issuance were \$59,840. In 2015, the City would have been required to make a balloon payment in the amount of \$3,608,277; therefore, the City refinanced the debt by issuing a twenty year bond. The issuance resulted in an increase in total debt service by \$931,274, these payments will be spread over the next twenty years rather than over the next two years. The issuance resulted in a total economic gain of \$40,198.

General obligation bonded debt service requirements to maturity are as follows:

2013 Street Improvement General Obligation Refunding Bonds			
Year	Principal	Interest	Total
2015	\$200,000	\$112,550	\$312,550
2016	200,000	108,550	308,550
2017	205,000	106,050	311,050
2018	205,000	101,950	306,950
2019	215,000	94,263	309,263
2020-2024	1,150,000	389,875	1,539,875
2025-2029	1,300,000	241,925	1,541,925
2030-2032	870,000	52,800	922,800
Total	\$4,345,000	\$1,207,963	\$5,552,963

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The various purpose general obligation bonds maturing on December 1, 2023, 2025, 2027, 2029, and 2031 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Year	Issue				
	\$465,000	\$485,000	\$515,000	\$540,000	\$570,000
2022	\$230,000	\$0	\$0	\$0	\$0
2024	0	240,000	0	0	0
2026	0	0	255,000	0	0
2028	0	0	0	265,000	0
2030	0	0	0	0	280,000
Total mandatory sinking fund payments	230,000	240,000	255,000	265,000	280,000
Amount due at stated maturity	235,000	245,000	260,000	275,000	290,000
Total	<u>\$465,000</u>	<u>\$485,000</u>	<u>\$515,000</u>	<u>\$540,000</u>	<u>\$570,000</u>
Stated Maturity	12/1/2023	12/1/2025	12/1/2027	12/1/2029	12/1/2031

The bonds maturing on and after December 1, 2021 are subject to optional redemption, at the option of the City, in whole or in part in such order of maturity as the City shall determine, in integral multiples of \$5,000 and by lot within a maturity, on any date commencing December 1, 2020 at the redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the redemption date.

Compensated Absences Payable

The City will pay compensated absences from the General Fund and the Police, Street, State Highway, and Parks and Recreation Special Revenue Funds.

Capital Leases Payable

The City has outstanding capital leases for copiers and a dump truck. These leases will be repaid through the General Fund and Police and Street Special Revenue Funds.

Business-Type Activities:

General Obligation Bonds

The 2003 various purpose utility general obligation refunding bonds originally were issued in the amount of \$3,375,000 with interest rates varying from 1.5 percent to 3.6 percent. The proceeds were used to refund the 1994 water system improvement general obligation bonds in the amount of \$1,095,000 and 1995 wastewater treatment plant improvement general obligation bonds in the amount of \$1,910,000. The general obligation refunding bonds were sold at a premium of \$15,935, which will be amortized over the life of the bonds. The amount of premium amortized during 2014 was \$1,074. Issuance costs associated with the bond issue were \$64,662. These refunding bonds will be repaid from Water and Sewer Enterprise Fund revenues.

The advance refunding resulted in a difference between the net carrying amount of the debt and the acquisition price. This difference, reported in the accompanying financial statements as deferred outflow of resources – deferred charge on refunding, is being amortized to interest expense through the year 2014 for the

City of Pickerington, Ohio
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water system improvement general obligation bonds and through the year 2015 for the wastewater treatment plant improvement general obligation bonds using the straight-line method. The total amount amortized for 2014 is \$32,478.

The 2011 general obligation current refunding bonds originally were issued in the amount of \$1,955,000 with interest rates varying from 2.25 percent to 3.5 percent. The proceeds were used to refund \$1,920,000 of outstanding 1999 sanitary sewer improvement general obligation bonds. The general obligation bonds were sold at a premium of \$21,764, which will be amortized over the life of the bonds. The amount of premium amortized during 2014 was \$1,674. Issuance costs associated with the bond issue were \$50,331. The current refunding resulted in a difference between the net carrying amount of the debt and the acquisition price, in the amount of \$28,453. This difference is being reported in the accompanying financial statements as deferred outflow of resources – deferred charge on refunding and is being amortized to interest expense over the life of the bonds using the straight-line method. The issuance resulted in a difference (savings) between the cash flows required to service the old debt and the cash flows required to service the new debt of \$265,385. The issuance resulted in a total economic gain of \$223,277. These general obligation bonds will be paid from Sewer Enterprise revenues.

On November 21, 2012, the City issued \$8,070,000 in various purpose general obligation bonds. The various purpose general obligation bonds issued include \$2,410,000 in business-type general obligation bonds and \$5,660,000 in governmental general obligation bonds. The governmental activity and the term bond disclosure are addressed above in the governmental activity section of this note.

The \$2,410,000 various purpose general obligation bonds were sold at a premium of \$68,675 that is being amortized over the term of the bonds. The amount of premium amortized during 2014 was \$3,434. Issuance costs associated with the bond issue were \$43,683.

Principal and interest requirements to retire the City's general obligation bonds payable from the Sewer and Water Enterprise Funds outstanding at December 31, 2014 were:

Year	Sewer General Obligation Bonds		Water General Obligation Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$335,000	\$47,977	\$100,000	\$52,650	\$435,000	\$100,627
2016	145,000	32,828	105,000	50,650	250,000	83,478
2017	150,000	34,565	105,000	48,550	255,000	83,115
2018	150,000	31,190	110,000	46,450	260,000	77,640
2019	155,000	26,990	110,000	44,250	265,000	71,240
2020-2024	675,000	58,730	580,000	187,250	1,255,000	245,980
2025-2029	0	0	660,000	117,125	660,000	117,125
2030-2032	0	0	445,000	26,800	445,000	26,800
Total	\$1,610,000	\$232,280	\$2,215,000	\$573,725	\$3,825,000	\$806,005

OWDA Loans

The City has pledged future water customer revenues, net of specified operating expenses, to repay \$1,573,855 in water system OWDA Loans issued in 2011. Proceeds from this loan provided financing for the water reverse osmosis system project. The loan is payable solely from water customer net revenues and is payable through 2021. Annual principal and interest payments on the loan are expected to require less than 38 percent of net revenues. The total principal and interest remaining to be paid on the loan is \$1,324,232

City of Pickerington, Ohio
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related to finalized terms and amortization schedules. Principal and interest paid for the current year and total customer net revenues were \$189,176 and \$503,434, respectively.

The City has pledged future sewer customer revenues, net of specified operating expenses, to repay \$11,792,438 in sewer system OWDA Loans issued in 2001 and 2008. Proceeds from these loans provided financing for various sewer projects. The loans are payable solely from sewer customer net revenues and are payable through 2030. Annual principal and interest payments on the loans are expected to require less than 61 percent of net revenues. The total principal and interest remaining to be paid on the loans is \$12,504,603 related to finalized terms and amortization schedules. Principal and interest paid for the current year and total customer net revenues were \$817,155 and \$1,353,668, respectively.

Principal and interest requirements to retire the City's OWDA loans outstanding at December 31, 2014 were:

Year	Sewer OWDA		Water OWDA		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$496,666	\$320,490	\$148,299	\$40,877	\$644,965	\$361,367
2016	513,826	303,330	153,746	35,430	667,572	338,760
2017	531,586	285,569	159,393	29,783	690,979	315,352
2018	549,968	267,186	165,248	23,928	715,216	291,114
2019	568,997	248,158	171,317	17,859	740,314	266,017
2020-2024	2,953,278	942,539	361,744	16,608	3,315,022	959,147
2025-2029	3,337,495	431,680	0	0	3,337,495	431,680
2030	735,580	18,255	0	0	735,580	18,255
Total	<u>\$9,687,396</u>	<u>\$2,817,207</u>	<u>\$1,159,747</u>	<u>\$164,485</u>	<u>\$10,847,143</u>	<u>\$2,981,692</u>

Compensated Absences Payable

The City will pay compensated absences from the Water, Sewer, and Stormwater Enterprise Funds.

Capital Leases Payable

The City has an outstanding capital leases for a copier. These leases will be repaid from the Water and Sewer Enterprise Funds.

Legal Debt Margin

As of December 31, 2014, the City's overall legal debt margin (the ability to issue additional amounts of general obligation bonded debt) was \$34,085,980.

NOTE 17 - SIGNIFICANT COMMITMENTS

A. Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control.

City of Pickerington, Ohio
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At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

<u>Governmental Funds</u>	
General	\$110,802
Police	40,585
Other Governmental Funds	294,729
Total Governmental Funds	446,116
 <u>Proprietary Funds</u>	
Water	549,706
Sewer	535,481
Stormwater	10,201
Total Proprietary Funds	1,095,388
 Total	 \$1,541,504

B. Contractual Commitments

As of December 31, 2014, the City had the following material contractual purchase commitments. The amount for each project is as follows:

Source	Fund	Purchase Commitments	Amount Paid as of December 31, 2014	Amount Remaining on Contracts
Center St., Milnor, and Meadows Intersection Project	Street Fund	\$71,520	\$70,148	\$1,372
Diley Road Shelter	Park Impact Fee Fund	65,560	0	65,560
Victory Park/Sycamore Park Bike Path	Park Impact Fee Fund	86,798	0	86,798
ODOT Safety Grant	SR 256 Safety Grant Fund	49,933	48,733	1,200
Ohio Health Refugee Road	Ohio Health MOB TIF Fund	320,739	216,053	104,686
New Well	Water Fund	306,948	8,500	298,448
Hereford Dr. - Raw Water Conversion	Water Fund	220,774	272	220,502
Leisure Dr. Pump Station	Sewer Fund	1,022,373	850,692	171,681
Total		\$2,144,645	\$1,194,398	\$950,247

NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS

A. Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations

The Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations was created in 2001 under Ohio Revised Code Section 167.01. Its stated purpose is to provide additional police protection to the citizens of Fairfield, Hocking, and Athens counties to reduce the influence and effects of illegal drug trafficking activities, as well as other major crimes activities. The Unit has a seven-member Governing Board that consists of one County Commissioner or designee from each county, and the Mayor, City Manager, or designee from the cities of Lancaster, Pickerington, Logan, and Athens. The Unit also has a

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

twelve member Operating Board that handles the daily operations and reports to the Governing Board. The Operating Board is made up of the Fairfield, Hocking, and Athens County Sheriffs and Prosecuting Attorneys, as well as the Chiefs of Police from the four cities listed above, and the Chiefs of Police from the City of Nelsonville and of the Ohio University. The Unit's revenues will consist of an annual grant applied for by the Fairfield County Commissioners, which is in turn given to the Unit, along with local matches from each of the involved entities. In 2014, the City made no contributions to the Unit. Continued existence of the Board is not dependent upon the City's continued participation, no equity interest exists, and no debt is outstanding.

B. Fairfield County Regional Planning Commission

The City is a participant in the Fairfield County Regional Planning Commission, a statutorily created political subdivision of the State. Fairfield County, its municipalities, and its townships jointly govern the Commission. There are 42 board members that govern the Commission. The City of Pickerington has one member on the Board. Each member's control over the operation of the Commission is limited to its representation of the board. The Commission makes studies, maps, plans, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the County. The City contributed \$4,551 to the Commission during 2014. Continued existence of the Board is not dependent upon the City's continued participation, no equity interest exists, and no debt is outstanding. Financial statements can be obtained from the Fairfield County Regional Planning Commission 210 East Main Street, Lancaster, Ohio 43130.

C. Mid-Ohio Regional Planning Commission (MORPC)

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. The organization is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of the organization, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 42 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members. Each participant's degree of control is limited to its representation on the Board. The City contributed \$9,279 in membership dues to the Mid-Ohio Regional Planning Commission during 2014.

NOTE 19 - POOLS

A. Central Ohio Risk Management Association Inc. (CORMA)

The Central Ohio Risk Management Association Inc. (CORMA) is a shared risk pool which is administered by eight cities in Central Ohio. Its present members in addition to the City of Pickerington are the Cities of Dublin, Grove City, Upper Arlington, Westerville, Groveport, Canal Winchester, and Powell.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

CORMA was formed as an Ohio non-profit corporation for the purpose of establishing the CORMA Insurance/Self-Insurance Program, a group primary and excess insurance/self-insurance and risk management program. Each member has a representative on the Board of Trustees that approves bylaws, establish policies and contract with service providers for the best savings. Member cities agree to jointly participate in coverage of losses and pay all contributions necessary for the specified insurance coverage provided by CORMA. Coverage includes comprehensive general liability, property insurance, crime insurance, employee benefits liability, law enforcement liability, public officials' liability, automotive liability, and healthcare professional liability.

B. Ohio Municipal League Workers' Compensation Group Rating Program

The City is participating in a group rating plan for workers' compensation called The Ohio Municipal League Workers' Compensation Group Rating Program, as established under Section 4123.29 of the Ohio Revised Code. The group rating plan is sponsored by the Ohio Municipal League. The Ohio Municipal League is governed by a Board of Trustees, elected by membership. The Board consists of all past presidents of the League, as long as they are municipal officials, and 28 trustees (also municipal officials) elected for two year terms. The Board exercises general oversight over operation of the workers' compensation group. League staff maintains direct and on-going liaison with the program contract operator, Gates McDonald.

NOTE 20 - CONTINGENT LIABILITIES

A. Litigation

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

B. Federal and State Grants

For the period January 1, 2014 to December 31, 2014 the City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 21 - INTERFUND ACTIVITY

Interfund transfers during 2014, consisted of the following:

	Transfer to			Totals
	Major Funds		Other	
<u>Transfer from</u>	Police	Debt Service	Nonmajor Governmental	
Major Funds:				
General Fund	\$2,650,000	\$648,936	\$841,791	\$4,140,727
Other Nonmajor				
Governmental	0	211,339	0	211,339
Totals	<u>\$2,650,000</u>	<u>\$860,275</u>	<u>\$841,791</u>	<u>\$4,352,066</u>

City of Pickerington, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

The transfer from/to were used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to spend them; to move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments come due, to use unrestricted revenue collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. All transfers are considered allowable in accordance with Ohio Revised Code Sections 5705.14, 5705.15, and 5705.16.

Interfund balances at December 31, 2014 consist of the following individual interfund receivables and payables:

	<u>Interfund Receivable</u>
	Major Fund
	General
<u>Interfund Payable</u>	
Other Nonmajor	
Governmental	\$324,335
Totals	\$324,335

A short-term interfund loan was advanced from the General Fund to the Ohio Health Medical Office Building (MOB) Tax Increment Financing Fund for the Refugee Road Improvement Project.

NOTE 22 – SUBSEQUENT EVENT

On January 6, 2015, the City issued \$2,300,000 in street improvement general obligation bond anticipation notes for the purpose of paying the costs to design, construct, improve, and widen Refugee Road, improve and widen the intersection of Refugee Road and State Route 256 including but not limited to the construction and addition of thru lanes and turn lanes, design, improve and construct the intersection of Refugee Road and Stonecreek Drive South extension including but not limited to the construction of thru lanes and turn lanes and sidewalks and curbs related thereto, the acquisition of right-of-way, landscaping and other necessary street improvements.

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**Combining Statements
and
Individual Fund Schedules**

GENERAL FUND

The General Fund accounts for all financial resources received and used for services traditionally provided by a city government and not required to be accounted for in other funds.

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>		Actual	Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Property and Other Taxes	\$975,000	\$975,000	\$988,162	\$13,162
Municipal Income Taxes	5,333,085	5,333,085	5,582,555	249,470
Charges for Services	63,450	238,561	335,957	97,396
Licenses and Permits	423,250	423,250	504,903	81,653
Fines and Forfeitures	160,100	160,100	152,930	(7,170)
Intergovernmental	312,849	312,849	313,969	1,120
Interest	26,100	26,100	51,765	25,665
Contributions and Donations	20,000	20,000	59,461	39,461
Other	291,800	319,283	384,283	65,000
<i>Total Revenues</i>	<u>7,605,634</u>	<u>7,808,228</u>	<u>8,373,985</u>	<u>565,757</u>
Expenditures				
Current:				
General Government				
Council				
Personal Services	138,819	138,819	128,190	10,629
Contractual Services	20,000	20,298	19,690	608
Materials and Supplies	1,800	1,800	465	1,335
Total Council	<u>160,619</u>	<u>160,917</u>	<u>148,345</u>	<u>12,572</u>
Mayor				
Personal Services	48,803	48,803	45,154	3,649
Contractual Services	2,250	2,250	1,892	358
Materials and Supplies	3,250	3,518	3,122	396
Total Mayor	<u>54,303</u>	<u>54,571</u>	<u>50,168</u>	<u>4,403</u>
City Manager				
Personal Services	123,146	125,705	124,116	1,589
Contractual Services	3,500	3,500	2,339	1,161
Materials and Supplies	750	750	640	110
Total City Manager	<u>127,396</u>	<u>129,955</u>	<u>127,095</u>	<u>2,860</u>
Receptionist				
Personal Services	65,250	68,750	68,009	741
Materials and Supplies	850	850	315	535
Total Receptionist	<u>66,100</u>	<u>69,600</u>	<u>68,324</u>	<u>1,276</u>
Facilities Operations Administration				
Personal Services	86,535	86,535	83,783	2,752
Contractual Services	1,000	1,000	549	451
Materials and Supplies	1,000	1,000	434	566
Total Facilities Operations Administration	<u>88,535</u>	<u>88,535</u>	<u>84,766</u>	<u>3,769</u>
Human Resources Department				
Personal Services	86,148	86,148	80,228	5,920
Contractual Services	25,100	25,858	18,283	7,575
Materials and Supplies	1,900	1,934	1,915	19
Total Human Resources Department	<u>\$113,148</u>	<u>\$113,940</u>	<u>\$100,426</u>	<u>\$13,514</u>

(continued)

City of Pickerington, 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, 2014

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Public Information				
Personal Services	\$6,000	\$6,000	\$0	\$6,000
Contractual Services	36,500	36,500	13,138	23,362
Total Public Information	<u>42,500</u>	<u>42,500</u>	<u>13,138</u>	<u>29,362</u>
Land and Buildings				
Personal Services	1,500	1,500	0	1,500
Contractual Services	222,297	226,419	217,562	8,857
Materials and Supplies	80,000	84,216	75,225	8,991
Capital Outlay	51,000	53,106	43,806	9,300
Total Land and Buildings	<u>354,797</u>	<u>365,241</u>	<u>336,593</u>	<u>28,648</u>
Engineer				
Personal Services	40,703	40,703	38,341	2,362
Contractual Services	153,500	276,194	249,834	26,360
Materials and Supplies	4,000	5,096	1,942	3,154
Total Engineer	<u>198,203</u>	<u>321,993</u>	<u>290,117</u>	<u>31,876</u>
Law Director				
Contractual Services	<u>264,500</u>	<u>323,665</u>	<u>300,812</u>	<u>22,853</u>
Mayor's Court Clerk				
Personal Services	92,255	92,255	82,141	10,114
Contractual Services	38,913	40,017	31,220	8,797
Materials and Supplies	5,800	5,817	5,364	453
Total Mayor's Court Clerk	<u>136,968</u>	<u>138,089</u>	<u>118,725</u>	<u>19,364</u>
Administrative Assistant				
Personal Services	40,335	40,335	39,494	841
Materials and Supplies	750	790	54	736
Total Administrative Assistant	<u>41,085</u>	<u>41,125</u>	<u>39,548</u>	<u>1,577</u>
Finance Director				
Personal Services	347,196	347,195	328,278	18,917
Contractual Services	279,250	354,250	334,045	20,205
Materials and Supplies	16,000	16,015	13,906	2,109
Total Finance Director	<u>642,446</u>	<u>717,460</u>	<u>676,229</u>	<u>41,231</u>
Municipal Clerk				
Personal Services	115,489	115,489	100,338	15,151
Contractual Services	500	500	0	500
Materials and Supplies	3,500	3,500	1,615	1,885
Total Municipal Clerk	<u>\$119,489</u>	<u>\$119,489</u>	<u>\$101,953</u>	<u>\$17,536</u>

(continued)

City of Pickerington, 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, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Miscellaneous				
Personal Services	\$28,021	\$28,724	\$28,724	\$0
Contractual Services	14,350	15,910	12,614	3,296
Total Miscellaneous	<u>42,371</u>	<u>44,634</u>	<u>41,338</u>	<u>3,296</u>
Other General Government				
Election Expenses	7,000	6,940	383	6,557
Auditor and Treasurer Fees	37,500	37,500	33,803	3,697
Miscellaneous Dues	28,620	28,620	28,605	15
Total Other General Government	<u>73,120</u>	<u>73,060</u>	<u>62,791</u>	<u>10,269</u>
<i>Total General Government</i>	<u>2,525,580</u>	<u>2,804,774</u>	<u>2,560,368</u>	<u>244,406</u>
Security of Persons and Property				
Street Lighting				
Contractual Services	103,030	111,871	101,400	10,471
Materials and Supplies	250	250	0	250
<i>Total Security of Persons and Property</i>	<u>103,280</u>	<u>112,121</u>	<u>101,400</u>	<u>10,721</u>
Leisure Time Activities				
Contractual Services	98,400	119,150	117,132	2,018
<i>Total Leisure Time Activities</i>	<u>98,400</u>	<u>119,150</u>	<u>117,132</u>	<u>2,018</u>
Public Health Services				
Contractual Services	130,612	160,612	151,150	9,462
Materials and Supplies	7,000	7,000	0	7,000
<i>Total Public Health Services</i>	<u>137,612</u>	<u>167,612</u>	<u>151,150</u>	<u>16,462</u>
Community Environment				
Development Department				
Personal Services	118,688	118,688	115,805	2,883
Contractual Services	50,000	53,029	42,019	11,010
Materials and Supplies	2,500	3,547	2,017	1,530
Total Development Department	<u>171,188</u>	<u>175,264</u>	<u>159,841</u>	<u>15,423</u>
Building Inspection				
Personal Services	146,838	160,468	150,571	9,897
Contractual Services	243,600	309,778	232,356	77,422
Materials and Supplies	3,000	3,000	1,465	1,535
Total Building Inspection	<u>\$393,438</u>	<u>\$473,246</u>	<u>\$384,392</u>	<u>\$88,854</u>

(continued)

City of Pickerington, 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, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Planning and Zoning				
Personal Services	\$156,190	\$156,189	\$150,251	\$5,938
Contractual Services	23,000	35,465	22,375	13,090
Materials and Supplies	9,000	9,028	2,886	6,142
Total Planning and Zoning	<u>188,190</u>	<u>200,682</u>	<u>175,512</u>	<u>25,170</u>
<i>Total Community Environment</i>	<u>752,816</u>	<u>849,192</u>	<u>719,745</u>	<u>129,447</u>
<i>Total Expenditures</i>	<u>3,617,688</u>	<u>4,052,849</u>	<u>3,649,795</u>	<u>403,054</u>
<i>Excess of Revenues Over Expenditures</i>	<u>3,987,946</u>	<u>3,755,379</u>	<u>4,724,190</u>	<u>968,811</u>
Other Financing Source (Uses)				
Proceeds from the Sale of Capital Assets	0	0	2,613	2,613
Advances Out	0	(175,100)	(175,100)	0
Transfers Out	(4,181,625)	(4,509,027)	(4,140,727)	368,300
<i>Total Other Financing Source (Uses)</i>	<u>(4,181,625)</u>	<u>(4,684,127)</u>	<u>(4,313,214)</u>	<u>370,913</u>
<i>Net Change in Fund Balance</i>	(193,679)	(928,748)	410,976	1,339,724
Fund Balance at Beginning of Year	3,193,270	3,193,270	3,193,270	0
Prior Year Encumbrances Appropriated	<u>90,410</u>	<u>90,410</u>	<u>90,410</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$3,090,001</u></u>	<u><u>\$2,354,932</u></u>	<u><u>\$3,694,656</u></u>	<u><u>\$1,339,724</u></u>

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds).

Permanent Fund

The permanent fund is used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is for the benefit of the government or its citizenry.

City of Pickerington, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$805,383	\$1,799,838	\$2,819	\$2,608,040
Receivables:				
Permissive Motor Vehicle Registration Fees	7,235	10,852	0	18,087
Payments in Lieu of Taxes	0	81,191	0	81,191
Accounts	2,120	0	0	2,120
Intergovernmental	355,677	331,229	0	686,906
Materials and Supplies Inventory	85,198	0	0	85,198
Prepaid Items	19,306	0	0	19,306
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	0	0	1,545	1,545
<i>Total Assets</i>	<u>\$1,274,919</u>	<u>\$2,223,110</u>	<u>\$4,364</u>	<u>\$3,502,393</u>
Liabilities:				
Accrued Wages and Benefits	\$12,978	\$0	\$0	\$12,978
Accounts Payable	12,662	85,056	0	97,718
Contracts Payable	15,599	40,292	0	55,891
Intergovernmental Payable	13,028	0	0	13,028
Interfund Payable	0	324,335	0	324,335
<i>Total Liabilities</i>	<u>54,267</u>	<u>449,683</u>	<u>0</u>	<u>503,950</u>
Deferred Inflows of Resources:				
Unavailable Revenue	233,710	391,161	0	624,871
<i>Total Deferred Inflows of Resources</i>	<u>233,710</u>	<u>391,161</u>	<u>0</u>	<u>624,871</u>
Fund Balances:				
Fund Balances:				
Nonspendable	104,504	0	1,545	106,049
Restricted	722,679	244,019	2,819	969,517
Committed	159,759	1,439,119	0	1,598,878
Unassigned (Deficit)	0	(300,872)	0	(300,872)
<i>Total Fund Balances</i>	<u>986,942</u>	<u>1,382,266</u>	<u>4,364</u>	<u>2,373,572</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$1,274,919</u>	<u>\$2,223,110</u>	<u>\$4,364</u>	<u>\$3,502,393</u>

City of Pickerington, Ohio
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues:				
Permissive Motor Vehicle Registration Fees	\$91,485	\$127,787	\$0	\$219,272
Charges for Services	103,912	0	0	103,912
Licenses and Permits	60,676	0	0	60,676
Impact Fees	0	414,332	0	414,332
Fines and Forfeitures	10,591	0	0	10,591
Intergovernmental	744,406	187,294	0	931,700
Interest	507	1,489	5	2,001
Payments in Lieu of Taxes	0	70,185	0	70,185
Contributions and Donations	21,425	0	0	21,425
Other	26,352	0	0	26,352
	<u>1,059,354</u>	<u>801,087</u>	<u>5</u>	<u>1,860,446</u>
<i>Total Revenues</i>				
Expenditures:				
Current:				
General Government	8,538	0	0	8,538
Security of Persons and Property	18,890	0	0	18,890
Transportation	1,076,791	0	0	1,076,791
Leisure Time Activities	662,132	0	0	662,132
Community Environment	57,000	0	0	57,000
Capital Outlay	0	716,828	0	716,828
Debt Service:				
Principal Retirement	18,328	0	0	18,328
Interest and Fiscal Charges	1,124	0	0	1,124
	<u>1,842,803</u>	<u>716,828</u>	<u>0</u>	<u>2,559,631</u>
<i>Total Expenditures</i>				
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(783,449)</u>	<u>84,259</u>	<u>5</u>	<u>(699,185)</u>
Other Financing Sources (Use)				
Proceeds from the Sale of Capital Assets	7,728	0	0	7,728
Transfers In	819,000	22,791	0	841,791
Transfers Out	0	(211,339)	0	(211,339)
	<u>826,728</u>	<u>(188,548)</u>	<u>0</u>	<u>638,180</u>
<i>Total Other Financing Sources (Use)</i>				
<i>Net Changes in Fund Balances</i>	43,279	(104,289)	5	(61,005)
Fund Balances at Beginning of Year	<u>943,663</u>	<u>1,486,555</u>	<u>4,359</u>	<u>2,434,577</u>
<i>Fund Balances at End of Year</i>	<u>\$986,942</u>	<u>\$1,382,266</u>	<u>\$4,364</u>	<u>\$2,373,572</u>

SPECIAL REVENUE FUNDS

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

The following are reported as special revenue funds:

Major Special Revenue Fund:

Police Fund - To account for property taxes and transfers restricted to pay for police protection.

Nonmajor Special Revenue Funds:

Street Fund - To account for the portion of state gasoline tax and motor vehicle registration fees restricted for maintenance and repair of dedicated streets within the City.

State Highway Fund - To account for that portion of state gasoline tax and motor vehicle registration fees restricted for maintenance of state highways within the City.

Parks and Recreation Fund - To account for the revenue received from charges for services, donations, and transfers from the General Fund committed to provide leisure time activities for the citizens of the City.

Computer Fund - To account for the receipt and disbursement of computer funds restricted for the clerk of courts office.

Operation of a Motor Vehicle Under the Influence Enforcement and Education Fund – The OMVI Enforcement and Education Fund is created as authorized per section 4511.99, Ohio Revised Code. To account for restricted funds to be used by the City for informing the public of the laws governing the operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

Law Enforcement Trust Fund - To account for seized contraband and intergovernmental receipts restricted for law enforcement purposes as established by Section 2981.13, Ohio Revised Code.

Mandatory Drug Law Enforcement Fund - To account for fine monies collected and restricted for subsidizing law enforcement efforts that pertain to drug offenses.

Immobilization Fund - To account for the deposit of restricted fees and intergovernmental receipts received by the police department as a result of the immobilization of motor vehicles.

Urban Forestry Fund - To account for committed funds which are received from developers for the costs of planting trees.

Community Development Block Grant Revolving Loan Fund - To account for restricted federal grant monies received and expenditures incurred associated with commercial development projects.

Indigent Drivers Interlock and Alcohol Monitoring Fund – To account for restricted driver license reinstatement fees collected and disbursed by the Ohio Department of Public Safety to be used for an immobilizing or disabling device, including a certified ignition interlock device, or an alcohol monitoring device used by an offender or juvenile offender who is ordered to use the device and determined by a county, juvenile, or municipal court judge not to have the means to pay for the person's use of the device.

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Fund
For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$1,485,000	\$1,485,000	\$1,541,553	\$56,553
Charges for Services	172,144	172,144	197,176	25,032
Intergovernmental	189,397	189,397	191,819	2,422
Contributions and Donations	0	0	10,575	10,575
Other	68,550	68,550	49,516	(19,034)
<i>Total Revenues</i>	<u>1,915,091</u>	<u>1,915,091</u>	<u>1,990,639</u>	<u>75,548</u>
Expenditures				
Current:				
Security of Persons and Property				
Personal Services	4,212,749	4,229,696	3,928,973	300,723
Contractual Services	384,888	407,942	377,253	30,689
Materials and Supplies	178,750	195,949	170,821	25,128
Capital Outlay	163,943	162,827	159,730	3,097
<i>Total Expenditures</i>	<u>4,940,330</u>	<u>4,996,414</u>	<u>4,636,777</u>	<u>359,637</u>
<i>Excess of Revenues Under Expenditures</i>	(3,025,239)	(3,081,323)	(2,646,138)	435,185
Other Financing Source				
Transfers In	<u>2,885,000</u>	<u>2,885,000</u>	<u>2,650,000</u>	<u>(235,000)</u>
<i>Net Change in Fund Balance</i>	(140,239)	(196,323)	3,862	200,185
Fund Balance at Beginning of Year	377,767	377,767	377,767	0
Prior Year Encumbrances Appropriated	<u>25,509</u>	<u>25,509</u>	<u>25,509</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$263,037</u>	<u>\$206,953</u>	<u>\$407,138</u>	<u>\$200,185</u>

City of Pickerington, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2014

	Street	State Highway	Parks and Recreation	Computer	Operation of a Motor Vehicle Under the Influence Enforcement and Education
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$488,063	\$88,251	\$123,680	\$25,418	\$4,839
Receivables:					
Permissive Motor Vehicle Registration Fees	7,235	0	0	0	0
Accounts	1,987	0	133	0	0
Intergovernmental	329,003	26,674	0	0	0
Materials and Supplies Inventory	64,565	0	20,633	0	0
Prepaid Items	13,502	0	5,804	0	0
<i>Total Assets</i>	<u>\$904,355</u>	<u>\$114,925</u>	<u>\$150,250</u>	<u>\$25,418</u>	<u>\$4,839</u>
Liabilities:					
Accrued Wages and Benefits	\$6,358	\$297	\$6,323	\$0	\$0
Accounts Payable	9,352	414	2,009	0	365
Contracts Payable	15,599	0	0	0	0
Intergovernmental Payable	7,606	921	4,501	0	0
<i>Total Liabilities</i>	<u>38,915</u>	<u>1,632</u>	<u>12,833</u>	<u>0</u>	<u>365</u>
Deferred Inflows of Resources:					
Unavailable Revenue	216,183	17,527	0	0	0
Fund Balances:					
Nonspendable	78,067	0	26,437	0	0
Restricted	571,190	95,766	0	25,418	4,474
Committed	0	0	110,980	0	0
<i>Total Fund Balances</i>	<u>649,257</u>	<u>95,766</u>	<u>137,417</u>	<u>25,418</u>	<u>4,474</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$904,355</u>	<u>\$114,925</u>	<u>\$150,250</u>	<u>\$25,418</u>	<u>\$4,839</u>

Law Enforcement Trust	Mandatory Drug Law Enforcement	Immobilization	Urban Forestry	Community Development Block Grant Revolving Loan	Indigent Drivers Interlock and Alcohol Monitoring	Total Nonmajor Special Revenue Funds
\$10,273	\$1,837	\$1,200	\$49,301	\$10,366	\$2,155	\$805,383
0	0	0	0	0	0	7,235
0	0	0	0	0	0	2,120
0	0	0	0	0	0	355,677
0	0	0	0	0	0	85,198
0	0	0	0	0	0	19,306
<u>\$10,273</u>	<u>\$1,837</u>	<u>\$1,200</u>	<u>\$49,301</u>	<u>\$10,366</u>	<u>\$2,155</u>	<u>\$1,274,919</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$12,978
0	0	0	522	0	0	12,662
0	0	0	0	0	0	15,599
0	0	0	0	0	0	13,028
0	0	0	522	0	0	54,267
0	0	0	0	0	0	233,710
0	0	0	0	0	0	104,504
10,273	1,837	1,200	0	10,366	2,155	722,679
0	0	0	48,779	0	0	159,759
<u>10,273</u>	<u>1,837</u>	<u>1,200</u>	<u>48,779</u>	<u>10,366</u>	<u>2,155</u>	<u>986,942</u>
<u>\$10,273</u>	<u>\$1,837</u>	<u>\$1,200</u>	<u>\$49,301</u>	<u>\$10,366</u>	<u>\$2,155</u>	<u>\$1,274,919</u>

City of Pickerington, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2014

	Street	State Highway	Parks and Recreation	Computer	Operation of a Motor Vehicle Under the Influence Enforcement and Education	Law Enforcement Trust
Revenues:						
Permissive Motor Vehicle Registration Fees	\$91,485	\$0	\$0	\$0	\$0	\$0
Charges for Services	0	0	103,912	0	0	0
Licenses and Permits	0	0	0	0	0	0
Fines and Forfeitures	0	0	0	9,421	1,170	0
Intergovernmental	679,262	55,074	0	0	0	10,000
Interest	372	76	0	0	0	0
Contributions and Donations	0	0	21,425	0	0	0
Other	16,580	1,040	8,732	0	0	0
<i>Total Revenues</i>	<u>787,699</u>	<u>56,190</u>	<u>134,069</u>	<u>9,421</u>	<u>1,170</u>	<u>10,000</u>
Expenditures:						
Current:						
General Government	0	0	0	8,538	0	0
Security of Persons and Property	0	0	0	0	890	18,000
Transportation	1,035,472	41,319	0	0	0	0
Leisure Time Activities	0	0	566,310	0	0	0
Community Environment	0	0	0	0	0	0
Debt Service:						
Principal Retirement	18,328	0	0	0	0	0
Interest and Fiscal Charges	1,124	0	0	0	0	0
<i>Total Expenditures</i>	<u>1,054,924</u>	<u>41,319</u>	<u>566,310</u>	<u>8,538</u>	<u>890</u>	<u>18,000</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(267,225)</u>	<u>14,871</u>	<u>(432,241)</u>	<u>883</u>	<u>280</u>	<u>(8,000)</u>
Other Financing Sources						
Proceeds from the Sale of Capital Assets	5,225	0	2,503	0	0	0
Transfers In	334,000	0	445,000	0	0	0
<i>Total Other Financing Sources</i>	<u>339,225</u>	<u>0</u>	<u>447,503</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Changes in Fund Balances</i>	72,000	14,871	15,262	883	280	(8,000)
Fund Balances at Beginning of Year	<u>577,257</u>	<u>80,895</u>	<u>122,155</u>	<u>24,535</u>	<u>4,194</u>	<u>18,273</u>
<i>Fund Balances at End of Year</i>	<u>\$649,257</u>	<u>\$95,766</u>	<u>\$137,417</u>	<u>\$25,418</u>	<u>\$4,474</u>	<u>\$10,273</u>

Mandatory Drug Law Enforcement	Immobilization	Urban Forestry	Community Development Block Grant Revolving Loan	Indigent Drivers Interlock and Alcohol Monitoring	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$91,485
0	0	0	0	0	103,912
0	0	60,676	0	0	60,676
0	0	0	0	0	10,591
0	70	0	0	0	744,406
0	0	0	59	0	507
0	0	0	0	0	21,425
0	0	0	0	0	26,352
0	70	60,676	59	0	1,059,354
0	0	0	0	0	8,538
0	0	0	0	0	18,890
0	0	0	0	0	1,076,791
0	0	95,822	0	0	662,132
0	0	0	57,000	0	57,000
0	0	0	0	0	18,328
0	0	0	0	0	1,124
0	0	95,822	57,000	0	1,842,803
0	70	(35,146)	(56,941)	0	(783,449)
0	0	0	0	0	7,728
0	0	40,000	0	0	819,000
0	0	40,000	0	0	826,728
0	70	4,854	(56,941)	0	43,279
1,837	1,130	43,925	67,307	2,155	943,663
\$1,837	\$1,200	\$48,779	\$10,366	\$2,155	\$986,942

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Permissive Motor Vehicle Registration Fees	\$78,000	\$90,733	\$12,733
Intergovernmental	615,000	673,676	58,676
Interest	350	372	22
Other	9,742	21,094	11,352
<i>Total Revenues</i>	<u>703,092</u>	<u>785,875</u>	<u>82,783</u>
Expenditures			
Current:			
Transportation			
Street			
Personal Services	402,927	359,690	43,237
Contractual Services	382,957	362,455	20,502
Materials and Supplies	273,232	244,253	28,979
Capital Outlay	197,646	191,929	5,717
<i>Total Expenditures</i>	<u>1,256,762</u>	<u>1,158,327</u>	<u>98,435</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(553,670)</u>	<u>(372,452)</u>	<u>181,218</u>
Other Financing Sources			
Proceeds from the Sale of Capital Assets	0	5,225	5,225
Transfers In	250,000	334,000	84,000
<i>Total Other Financing Sources</i>	<u>250,000</u>	<u>339,225</u>	<u>89,225</u>
<i>Net Change in Fund Balance</i>	(303,670)	(33,227)	270,443
Fund Balance at Beginning of Year	371,974	371,974	0
Prior Year Encumbrances Appropriated	114,782	114,782	0
<i>Fund Balance at End of Year</i>	<u>\$183,086</u>	<u>\$453,529</u>	<u>\$270,443</u>

City of Pickerington, 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, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$47,000	\$54,622	\$7,622
Interest	45	76	31
Other	500	1,040	540
<i>Total Revenues</i>	<u>47,545</u>	<u>55,738</u>	<u>8,193</u>
Expenditures			
Current:			
Transportation			
State Highway			
Personal Services	20,570	14,245	6,325
Contractual Services	10,237	9,895	342
Materials and Supplies	21,500	18,061	3,439
<i>Total Expenditures</i>	<u>52,307</u>	<u>42,201</u>	<u>10,106</u>
<i>Net Change in Fund Balance</i>	(4,762)	13,537	18,299
Fund Balance at Beginning of Year	74,278	74,278	0
Prior Year Encumbrances Appropriated	437	437	0
<i>Fund Balance at End of Year</i>	<u>\$69,953</u>	<u>\$88,252</u>	<u>\$18,299</u>

City of Pickerington, 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, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$113,000	\$104,208	(\$8,792)
Contributions and Donations	25,500	21,425	(4,075)
Other	23,297	8,690	(14,607)
<i>Total Revenues</i>	<u>161,797</u>	<u>134,323</u>	<u>(27,474)</u>
Expenditures			
Current:			
Leisure Time Activities			
Parks and Recreation			
Personal Services	316,325	299,810	16,515
Contractual Services	302,525	211,685	90,840
Materials and Supplies	82,966	51,115	31,851
Capital Outlay	28,500	28,119	381
<i>Total Expenditures</i>	<u>730,316</u>	<u>590,729</u>	<u>139,587</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(568,519)</u>	<u>(456,406)</u>	<u>112,113</u>
Other Financing Sources			
Proceeds from the Sale of Capital Assets	0	2,503	2,503
Transfers In	542,000	445,000	(97,000)
<i>Total Other Financing Sources</i>	<u>542,000</u>	<u>447,503</u>	<u>(94,497)</u>
<i>Net Change in Fund Balance</i>	(26,519)	(8,903)	17,616
Fund Balance at Beginning of Year	98,929	98,929	0
Prior Year Encumbrances Appropriated	11,389	11,389	0
<i>Fund Balance at End of Year</i>	<u>\$83,799</u>	<u>\$101,415</u>	<u>\$17,616</u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Computer Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Fines and Forfeitures	\$9,750	\$9,370	(\$380)
Expenditures			
Current:			
General Government			
Computer			
Contractual Services	10,150	8,759	1,391
Materials and Supplies	1,500	279	1,221
<i>Total Expenditures</i>	<u>11,650</u>	<u>9,038</u>	<u>2,612</u>
<i>Net Change in Fund Balance</i>	(1,900)	332	2,232
Fund Balance at Beginning of Year	<u>24,054</u>	<u>24,054</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$22,154</u></u>	<u><u>\$24,386</u></u>	<u><u>\$2,232</u></u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Operation of a Motor Vehicle Under the Influence Enforcement and Education Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Fines and Forfeitures	\$700	\$1,220	\$520
Expenditures			
Current:			
Security of Persons and Property			
Operation of a Motor Vehicle Under the Influence Enforcement and Education			
Contractual Services	685	35	650
Materials and Supplies	1,196	906	290
<i>Total Expenditures</i>	<u>1,881</u>	<u>941</u>	<u>940</u>
<i>Net Change in Fund Balance</i>	(1,181)	279	1,460
Fund Balance at Beginning of Year	3,949	3,949	0
Prior Year Encumbrances Appropriated	<u>196</u>	<u>196</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$2,964</u>	<u>\$4,424</u>	<u>\$1,460</u>

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Law Enforcement Trust Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$0	\$10,000	\$10,000
Expenditures			
Current:			
Security of Persons and Property			
Law Enforcement Trust			
Materials and Supplies	18,000	18,000	0
<i>Net Change in Fund Balance</i>	(18,000)	(8,000)	10,000
Fund Balance at Beginning of Year	18,273	18,273	0
<i>Fund Balance at End of Year</i>	<u>\$273</u>	<u>\$10,273</u>	<u>\$10,000</u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Mandatory Drug Law Enforcement Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
<i>Total Revenues</i>	\$0	\$0	\$0
Expenditures			
Current:			
Security of Persons and Property			
Mandatory Drug Law Enforcement			
Materials and Supplies	250	0	250
<i>Net Change in Fund Balance</i>	(250)	0	250
Fund Balance at Beginning of Year	1,837	1,837	0
<i>Fund Balance at End of Year</i>	\$1,587	\$1,837	\$250

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Immobilization Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$125	\$70	(\$55)
Expenditures			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	125	70	(55)
Fund Balance at Beginning of Year	<u>1,130</u>	<u>1,130</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$1,255</u></u>	<u><u>\$1,200</u></u>	<u><u>(\$55)</u></u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Urban Forestry Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$30,000	\$60,676	\$30,676
<i>Total Revenues</i>	<u>30,000</u>	<u>60,676</u>	<u>30,676</u>
Expenditures			
Current:			
Leisure Time Activities			
Urban Forestry			
Contractual Services	40,300	40,300	0
Materials and Supplies	55,000	55,000	0
<i>Total Expenditures</i>	<u>95,300</u>	<u>95,300</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	(65,300)	(34,624)	30,676
Other Financing Source			
Transfers In	50,300	40,000	(10,300)
<i>Net Change in Fund Balance</i>	(15,000)	5,376	20,376
Fund Balance at Beginning of Year	43,925	43,925	0
<i>Fund Balance at End of Year</i>	<u>\$28,925</u>	<u>\$49,301</u>	<u>\$20,376</u>

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Community Development Block Grant Revolving Loan Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$70	\$59	(\$11)
Expenditures			
Current:			
Community Environment			
Community Development Block Grant Revolving Loan			
Contractual Services	<u>67,000</u>	<u>57,000</u>	<u>10,000</u>
<i>Net Change in Fund Balance</i>	(66,930)	(56,941)	9,989
Fund Balance at Beginning of Year	<u>67,307</u>	<u>67,307</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$377</u></u>	<u><u>\$10,366</u></u>	<u><u>\$9,989</u></u>

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Indigent Drivers Interlock Alcohol Monitoring Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$0	\$2,155	\$2,155
Expenditures			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	2,155	2,155
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$0</u></u>	<u><u>\$2,155</u></u>	<u><u>\$2,155</u></u>

DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources, and the accumulation of resources, that are restricted, committed, or assigned to expenditures for principal and interest on general obligation debt.

The following is included in debt service funds:

Major Debt Service Fund:

Debt Service Fund - To account for revenue restricted for the retirement of principal, interest, and related costs for general obligation bonds, general obligation refunding bonds, and loans.

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Year Ended December 31, 2014

	Final	Actual	Variance Positive (Negative)
Revenues			
Payment in Lieu of Taxes	\$0	\$12,249	\$12,249
<i>Total Revenues</i>	<u>0</u>	<u>12,249</u>	<u>12,249</u>
Expenditures			
Debt Service:			
Principal Retirement	685,000	685,000	0
Interest and Fiscal Charges	254,865	254,861	4
<i>Total Expenditures</i>	<u>939,865</u>	<u>939,861</u>	<u>4</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(939,865)</u>	<u>(927,612)</u>	<u>12,253</u>
Other Financing Source			
Transfers In	860,277	860,275	(2)
<i>Total Other Financing Source</i>	<u>860,277</u>	<u>860,275</u>	<u>(2)</u>
<i>Net Change in Fund Balance</i>	(79,588)	(67,337)	12,251
Fund Balance at Beginning of Year	<u>274,430</u>	<u>274,430</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$194,842</u></u>	<u><u>\$207,093</u></u>	<u><u>\$12,251</u></u>

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CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds).

Nonmajor Capital Projects Funds:

State Route 256 Highway Fund - To account for the permissive motor vehicle registration fees restricted for expenditures related to the widening and improvement of State Route 256.

Street Construction Fund – To account for restricted revenues and expenditures associated with street construction projects. No budgetary schedule was presented because no activity occurred during 2014.

Street Impact Fee Fund - To account for the committed street impact fee revenues and expenditures related to street capital improvement projects.

Park Capital Improvement Fund - To account for building permit monies committed for capital improvements to the City's parks.

Police Impact Fee Fund - To account for committed police impact fee revenues and expenditures associated with the building and maintenance of the police station.

Safe Routes to Schools - To account for restricted grant monies and related expenditures from the Ohio Department of Transportation for Safe Routes to School infrastructure and non infrastructure projects within the City.

Tax Increment Financing Agreement Equity Construction Fund – A tax increment financing agreement to account for payment in lieu of taxes received from Fairfield County and directly distributed to the developer to retire debt issued by the developer for the construction of private improvements including three to five office buildings, a strip center of retail stores, and an outlot development consisting of two to three buildings.

Street Improvement Trust Fund - To account for monies received from developers committed by the City for future capital improvements to the City.

Sidewalk Improvement Trust Fund - To account for monies received from developers committed by the City for future capital improvements to the City.

Municipal Building Fund – To account for note proceeds that are restricted for expenditures associated with capital improvements to the municipal building. No budgetary schedule was presented because no activity occurred during 2014.

Park Impact Fee Fund - To account for park impact fee revenues committed by the City for expenditures related to park capital improvements.

Municipal Facility Impact Fee Fund – To account for municipal facility impact fee revenues committed by the City for expenditures related to municipal facility capital improvements.

(continued)

CAPITAL PROJECTS FUNDS (Continued)

State Route 256 Safety Grant Fund – To account for grant monies from the Ohio Department of Transportation restricted for expenditures associated with the State Route 256 Safety Grant infrastructure project within the City.

Ohio Health Medical Office Building Tax Increment Financing Fund – A tax increment financing agreement with Ohio Health for the purpose of constructing a left turn lane and a right turn lane and to install traffic signals at the intersection of Refugee Road and the Stonecreek Drive Extension.

City of Pickerington, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2014

	<u>State Route 256 Highway</u>	<u>Street Construction</u>	<u>Street Impact Fee</u>	<u>Park Capital Improvement</u>
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$232,069	\$165	\$333,228	\$625
Receivables:				
Permissive Motor Vehicle Registration Fees	10,852	0	0	0
Payments in Lieu of Taxes	0	0	0	0
Intergovernmental	0	0	0	0
<i>Total Assets</i>	<u>\$242,921</u>	<u>\$165</u>	<u>\$333,228</u>	<u>\$625</u>
Liabilities:				
Accounts Payable	\$0	\$0	\$784	\$0
Contracts Payable	0	0	0	0
Interfund Payable	0	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>784</u>	<u>0</u>
Deferred Inflows of Resources:				
Unavailable Revenue	0	0	0	0
Fund Balances:				
Restricted	242,921	165	0	0
Committed	0	0	332,444	625
Unassigned (Deficits)	0	0	0	0
<i>Total Fund Balances (Deficits)</i>	<u>242,921</u>	<u>165</u>	<u>332,444</u>	<u>625</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$242,921</u>	<u>\$165</u>	<u>\$333,228</u>	<u>\$625</u>

<u>Police Impact Fee</u>	<u>Safe Routes to Schools</u>	<u>Tax Increment Financing Agreement Equity Construction</u>	<u>Street Improvement Trust</u>	<u>Sidewalk Improvement Trust</u>	<u>Municipal Building</u>
\$100,661	\$0	\$0	\$279,379	\$1,712	\$933
0	0	0	0	0	0
0	0	81,191	0	0	0
0	210,749	0	0	0	0
<u>\$100,661</u>	<u>\$210,749</u>	<u>\$81,191</u>	<u>\$279,379</u>	<u>\$1,712</u>	<u>\$933</u>
\$804	\$0	\$81,191	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
804	0	81,191	0	0	0
0	210,749	81,191	0	0	0
0	0	0	0	0	933
99,857	0	0	279,379	1,712	0
0	0	(81,191)	0	0	0
99,857	0	(81,191)	279,379	1,712	933
<u>\$100,661</u>	<u>\$210,749</u>	<u>\$81,191</u>	<u>\$279,379</u>	<u>\$1,712</u>	<u>\$933</u>

(continued)

City of Pickerington, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds (Continued)
December 31, 2014

	Park Impact Fee	Municipal Facility Impact Fee	State Route 256 Safety Grant	Ohio Health Medical Office Building Tax Increment Financing	Total Nonmajor Capital Projects Funds
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$500,093	\$227,286	\$1,784	\$121,903	\$1,799,838
Receivables:					
Permissive Motor Vehicle Registration Fees	0	0	0	0	10,852
Payments in Lieu of Taxes	0	0	0	0	81,191
Intergovernmental	0	0	120,480	0	331,229
<i>Total Assets</i>	<u>\$500,093</u>	<u>\$227,286</u>	<u>\$122,264</u>	<u>\$121,903</u>	<u>\$2,223,110</u>
Liabilities:					
Accounts Payable	\$1,738	\$539	\$0	\$0	\$85,056
Contracts Payable	0	0	23,075	17,217	40,292
Interfund Payable	0	0	0	324,335	324,335
<i>Total Liabilities</i>	<u>1,738</u>	<u>539</u>	<u>23,075</u>	<u>341,552</u>	<u>449,683</u>
Deferred Inflows of Resources:					
Unavailable Revenue	0	0	99,221	0	391,161
Fund Balances:					
Restricted	0	0	0	0	244,019
Committed	498,355	226,747	0	0	1,439,119
Unassigned (Deficits)	0	0	(32)	(219,649)	(300,872)
<i>Total Fund Balances (Deficits)</i>	<u>498,355</u>	<u>226,747</u>	<u>(32)</u>	<u>(219,649)</u>	<u>1,382,266</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$500,093</u>	<u>\$227,286</u>	<u>\$122,264</u>	<u>\$121,903</u>	<u>\$2,223,110</u>

City of Pickerington, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2014

	State Route 256 Highway	Street Construction	Street Impact Fee	Park Capital Improvement	Police Impact Fee
Revenues:					
Permissive Motor Vehicle Registration Fees	\$127,787	\$0	\$0	\$0	\$0
Impact Fees	0	0	85,745	0	85,665
Intergovernmental	0	0	0	0	0
Interest	0	0	355	0	130
Payment in Lieu of Taxes	0	0	0	0	0
<i>Total Revenues</i>	<u>127,787</u>	<u>0</u>	<u>86,100</u>	<u>0</u>	<u>85,795</u>
Expenditures:					
Capital Outlay	0	0	784	0	804
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>784</u>	<u>0</u>	<u>804</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>127,787</u>	<u>0</u>	<u>85,316</u>	<u>0</u>	<u>84,991</u>
Other Financing Source (Use)					
Transfers In	0	0	0	0	0
Transfers Out	(86,339)	0	(50,000)	0	(75,000)
<i>Total Other Financing Source (Use)</i>	<u>(86,339)</u>	<u>0</u>	<u>(50,000)</u>	<u>0</u>	<u>(75,000)</u>
<i>Net Changes in Fund Balances</i>	41,448	0	35,316	0	9,991
Fund Balances (Deficits) at Beginning of Year	<u>201,473</u>	<u>165</u>	<u>297,128</u>	<u>625</u>	<u>89,866</u>
<i>Fund Balances (Deficits) at End of Year</i>	<u>\$242,921</u>	<u>\$165</u>	<u>\$332,444</u>	<u>\$625</u>	<u>\$99,857</u>

(continued)

City of Pickerington, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Capital Projects Funds (Continued)
For the Year Ended December 31, 2014

	Safe Routes to Schools	Tax Increment Financing Agreement Equity Construction	Street Improvement Trust	Sidewalk Improvement Trust	Municipal Building
Revenues:					
Permissive Motor Vehicle Registration Fees	\$0	\$0	\$0	\$0	\$0
Impact Fees	0	0	0	0	0
Intergovernmental	28,086	0	0	0	0
Interest	0	0	280	2	0
Payment in Lieu of Taxes	0	70,185	0	0	0
<i>Total Revenues</i>	<u>28,086</u>	<u>70,185</u>	<u>280</u>	<u>2</u>	<u>0</u>
Expenditures:					
Capital Outlay	29,041	80,372	0	0	0
<i>Total Expenditures</i>	<u>29,041</u>	<u>80,372</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(955)</u>	<u>(10,187)</u>	<u>280</u>	<u>2</u>	<u>0</u>
Other Financing Source (Use)					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
<i>Total Other Financing Source (Use)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Changes in Fund Balances</i>	(955)	(10,187)	280	2	0
Fund Balances (Deficits) at Beginning of Year	<u>955</u>	<u>(71,004)</u>	<u>279,099</u>	<u>1,710</u>	<u>933</u>
<i>Fund Balances (Deficits) at End of Year</i>	<u><u>\$0</u></u>	<u><u>(\$81,191)</u></u>	<u><u>\$279,379</u></u>	<u><u>\$1,712</u></u>	<u><u>\$933</u></u>

Park Impact Fee	Municipal Facility Impact Fee	State Route 256 Safety Grant	Ohio Health Medical Office Building Tax Increment Financing	Total Nonmajor Capital Projects Funds
\$0	\$0	\$0	\$0	\$127,787
183,521	59,401	0	0	414,332
0	0	159,208	0	187,294
510	212	0	0	1,489
0	0	0	0	70,185
<u>184,031</u>	<u>59,613</u>	<u>159,208</u>	<u>0</u>	<u>801,087</u>
<u>186,621</u>	<u>6,525</u>	<u>202,438</u>	<u>210,243</u>	<u>716,828</u>
<u>186,621</u>	<u>6,525</u>	<u>202,438</u>	<u>210,243</u>	<u>716,828</u>
<u>(2,590)</u>	<u>53,088</u>	<u>(43,230)</u>	<u>(210,243)</u>	<u>84,259</u>
0	0	22,791	0	22,791
0	0	0	0	(211,339)
<u>0</u>	<u>0</u>	<u>22,791</u>	<u>0</u>	<u>(188,548)</u>
(2,590)	53,088	(20,439)	(210,243)	(104,289)
<u>500,945</u>	<u>173,659</u>	<u>20,407</u>	<u>(9,406)</u>	<u>1,486,555</u>
<u>\$498,355</u>	<u>\$226,747</u>	<u>(\$32)</u>	<u>(\$219,649)</u>	<u>\$1,382,266</u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Route 256 Highway Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Permissive Motor Vehicle Registration Fees	\$120,000	\$126,659	\$6,659
Expenditures			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	120,000	126,659	6,659
Other Financing Use			
Transfers Out	<u>(86,341)</u>	<u>(86,339)</u>	<u>2</u>
<i>Net Change in Fund Balance</i>	33,659	40,320	6,661
Fund Balance at Beginning of Year	<u>191,749</u>	<u>191,749</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$225,408</u></u>	<u><u>\$232,069</u></u>	<u><u>\$6,661</u></u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Impact Fee Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Impact Fees	\$85,000	\$85,745	\$745
Interest	100	355	255
<i>Total Revenues</i>	<u>85,100</u>	<u>86,100</u>	<u>1,000</u>
Expenditures			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	85,100	86,100	1,000
Other Financing Use			
Transfers Out	<u>(50,000)</u>	<u>(50,000)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	35,100	36,100	1,000
Fund Balance at Beginning of Year	<u>297,128</u>	<u>297,128</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$332,228</u></u>	<u><u>\$333,228</u></u>	<u><u>\$1,000</u></u>

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Park Capital Improvement Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$0	\$0	\$0
Expenditures			
Capital Outlay			
Park Capital Improvement			
Capital Outlay	625	0	625
<i>Net Change in Fund Balance</i>	(625)	0	625
Fund Balance at Beginning of Year	625	625	0
<i>Fund Balance at End of Year</i>	\$0	\$625	\$625

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Impact Fee Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Impact Fees	\$66,500	\$85,665	\$19,165
Interest	80	130	50
<i>Total Revenues</i>	<u>66,580</u>	<u>85,795</u>	<u>19,215</u>
Expenditures			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	66,580	85,795	19,215
Other Financing Use			
Transfers Out	<u>(75,000)</u>	<u>(75,000)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(8,420)	10,795	19,215
Fund Balance at Beginning of Year	<u>89,866</u>	<u>89,866</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$81,446</u></u>	<u><u>\$100,661</u></u>	<u><u>\$19,215</u></u>

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Safe Routes to Schools Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$245,000	\$29,041	(\$215,959)
Expenditures			
Capital Outlay			
Safe Routes to Schools			
Capital Outlay	245,000	29,041	215,959
<i>Net Change in Fund Balance</i>	0	0	0
Fund Balance at Beginning of Year	0	0	0
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Tax Increment Financing Agreement Equity Construction Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Payment in Lieu of Taxes	\$72,000	\$70,185	(\$1,815)
Expenditures			
Capital Outlay			
Tax Increment Financing Agreement Equity Construction			
Contractual Services	72,000	70,185	1,815
<i>Net Change in Fund Balance</i>	0	0	0
Fund Balance at Beginning of Year	0	0	0
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Street Improvement Trust Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$100	\$280	\$180
Expenditures			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	100	280	180
Fund Balance at Beginning of Year	<u>279,099</u>	<u>279,099</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$279,199</u></u>	<u><u>\$279,379</u></u>	<u><u>\$180</u></u>

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Sidewalk Improvement Trust Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$2	\$2	\$0
Expenditures			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	2	2	0
Fund Balance at Beginning of Year	<u>1,710</u>	<u>1,710</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$1,712</u></u>	<u><u>\$1,712</u></u>	<u><u>\$0</u></u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Impact Fee Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Impact Fees	\$130,000	\$183,521	\$53,521
Interest	135	510	375
<i>Total Revenues</i>	<u>130,135</u>	<u>184,031</u>	<u>53,896</u>
Expenditures			
Capital Outlay			
Park Impact Fee			
Capital Outlay	<u>566,041</u>	<u>303,424</u>	<u>262,617</u>
<i>Net Change in Fund Balance</i>	(435,906)	(119,393)	316,513
Fund Balance at Beginning of Year	437,319	437,319	0
Prior Year Encumbrances Appropriated	<u>68,541</u>	<u>68,541</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$69,954</u></u>	<u><u>\$386,467</u></u>	<u><u>\$316,513</u></u>

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Municipal Facility Impact Fee Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Impact Fees	\$50,000	\$59,401	\$9,401
Interest	45	212	167
<i>Total Revenues</i>	<u>50,045</u>	<u>59,613</u>	<u>9,568</u>
Expenditures			
Capital Outlay			
Municipal Facility Impact Fee			
Capital Outlay	20,000	5,986	14,014
<i>Total Expenditures</i>	<u>20,000</u>	<u>5,986</u>	<u>14,014</u>
<i>Net Change in Fund Balance</i>	30,045	53,627	23,582
Fund Balance at Beginning of Year	<u>173,659</u>	<u>173,659</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$203,704</u></u>	<u><u>\$227,286</u></u>	<u><u>\$23,582</u></u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Route 256 Safety Grant Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$197,510	\$148,796	(\$48,714)
Expenditures			
Capital Outlay			
State Route 256 Safety Grant			
Capital Outlay	226,119	191,197	34,922
<i>Excess of Revenues Under Expenditures</i>	(28,609)	(42,401)	(13,792)
Other Financing Source			
Transfers In	9,000	22,791	13,791
<i>Net Change in Fund Balance</i>	(19,609)	(19,610)	(1)
Fund Balance at Beginning of Year	3,945	3,945	0
Prior Year Encumbrances Appropriated	15,665	15,665	0
<i>Fund Balance at End of Year</i>	<u>\$1</u>	<u>\$0</u>	<u>(\$1)</u>

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Health Medical Office Building Tax Increment Financing Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
<i>Total Revenues</i>	\$0	\$0	\$0
Expenditures			
Current:			
Capital Outlay			
Ohio Health MOB Tax Increment Financing			
Capital Outlay	324,335	324,335	0
<i>Total Expenditures</i>	<u>324,335</u>	<u>324,335</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	(324,335)	(324,335)	0
Other Financing Source			
Advances In	175,100	175,100	0
<i>Net Change in Fund Balance</i>	(149,235)	(149,235)	0
Fund Balance at Beginning of Year	149,235	149,235	0
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

PERMANENT FUND

The permanent fund is used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is for the benefit of the government or its citizenry.

Cemetery Fund – To account for receiving and disbursing funds restricted for the perpetual care of certain cemetery lots which are located in the City.

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Cemetery Fund
 For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest Income	\$0	\$5	\$5
Expenditures			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	5	5
Fund Balance at Beginning of Year	<u>4,359</u>	<u>4,359</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$4,359</u></u>	<u><u>\$4,364</u></u>	<u><u>\$5</u></u>

ENTERPRISE FUNDS

The enterprise funds are maintained to account for the operations of city government that provide goods or services to the general public in a manner similar to private business enterprises. The costs of providing these goods or services are financed through user charges.

Major Enterprise Funds:

Water Fund – To account for water services provided to individuals and commercial users.

Sewer Fund – To account for sewer services provided to individuals and commercial users.

Stormwater Fund – To account for monies collected from stormwater utility charges to be utilized for the safe and efficient capture and conveyance of stormwater.

Nonmajor Enterprise Fund:

Aquatic Recreation Center Fund – To account for monies collected from fees charged for pool passes and concessions and expenditures related to the upkeep and operation and maintenance of the facility.

City of Pickerington, Ohio
Schedule of Revenues, Expenses, and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Water Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$2,374,392	\$2,308,794	(\$65,598)
Tap-in Fees	300,061	657,484	357,423
Utility Deposits Received	5,000	5,538	538
Interest	750	4,619	3,869
Other Non-Operating Revenues	21,402	11,772	(9,630)
Proceeds from the Sale of Capital Assets	0	4,909	4,909
<i>Total Revenues</i>	<u>2,701,605</u>	<u>2,993,116</u>	<u>291,511</u>
Expenses			
Current:			
Personal Services	950,297	890,264	60,033
Contractual Services	715,914	674,369	41,545
Materials and Supplies	371,331	312,081	59,250
Utility Deposits Applied	5,000	2,370	2,630
Utility Deposits Returned	1,250	850	400
Capital Outlay	937,136	688,592	248,544
Debt Service:			
Principal Retirement	363,044	363,044	0
Interest and Fiscal Charges	105,102	105,102	0
<i>Total Expenses</i>	<u>3,449,074</u>	<u>3,036,672</u>	<u>412,402</u>
<i>Net Change in Fund Equity</i>	(747,469)	(43,556)	703,913
Fund Equity at Beginning of Year	3,035,601	3,035,601	0
Prior Year Encumbrances Appropriated	<u>146,117</u>	<u>146,117</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$2,434,249</u></u>	<u><u>\$3,138,162</u></u>	<u><u>\$703,913</u></u>

City of Pickerington, Ohio
Schedule of Revenues, Expenses, and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Sewer Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$3,523,931	\$3,430,884	(\$93,047)
Tap-in Fees	311,796	268,052	(43,744)
Utility Deposits Received	5,000	5,539	539
Interest	350	2,547	2,197
Other Non-Operating Revenues	23,528	12,369	(11,159)
Proceeds from the Sale of Capital Assets	0	9,417	9,417
<i>Total Revenues</i>	<u>3,864,605</u>	<u>3,728,808</u>	<u>(135,797)</u>
Expenses			
Current:			
Personal Services	1,015,360	941,674	73,686
Contractual Services	1,279,409	1,265,000	14,409
Materials and Supplies	74,517	68,254	6,263
Utility Deposits Applied	5,000	2,369	2,631
Utility Deposits Returned	1,250	851	399
Capital Outlay	1,370,767	1,054,223	316,544
Debt Service:			
Principal Retirement	815,085	815,085	0
Interest and Fiscal Charges	395,218	395,218	0
<i>Total Expenses</i>	<u>4,956,606</u>	<u>4,542,674</u>	<u>413,932</u>
<i>Net Change in Fund Equity</i>	(1,092,001)	(813,866)	278,135
Fund Equity at Beginning of Year	3,017,922	3,017,922	0
Prior Year Encumbrances Appropriated	99,039	99,039	0
<i>Fund Equity at End of Year</i>	<u><u>\$2,024,960</u></u>	<u><u>\$2,303,095</u></u>	<u><u>\$278,135</u></u>

City of Pickerington, Ohio
Schedule of Revenues, Expenses, and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Stormwater Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$653,938	\$647,316	(\$6,622)
Tap-in Fees	66,328	103,358	37,030
Interest	32	30	(2)
Grants	0	13,953	13,953
Other Non-Operating Revenues	6,694	972	(5,722)
<i>Total Revenues</i>	<u>726,992</u>	<u>765,629</u>	<u>38,637</u>
Expenses			
Current:			
Personal Services	320,751	273,393	47,358
Contractual Services	191,625	184,522	7,103
Materials and Supplies	17,613	14,454	3,159
Capital Outlay	134,991	80,589	54,402
<i>Total Expenses</i>	<u>664,980</u>	<u>552,958</u>	<u>112,022</u>
<i>Net Change in Fund Equity</i>	62,012	212,671	150,659
Fund Equity at Beginning of Year	751,329	751,329	0
Prior Year Encumbrances Appropriated	<u>63,758</u>	<u>63,758</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$877,099</u></u>	<u><u>\$1,027,758</u></u>	<u><u>\$150,659</u></u>

City of Pickerington, Ohio
Schedule of Revenues, Expenses, and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Aquatic Recreation Center Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$170,000	\$161,743	(\$8,257)
Other Non-Operating Revenues	235	5,347	5,112
<i>Total Revenues</i>	<u>170,235</u>	<u>167,090</u>	<u>(3,145)</u>
Expenses			
Current:			
Personal Services	86,079	72,381	13,698
Contractual Services	68,137	56,813	11,324
Materials and Supplies	16,500	14,568	1,932
Capital Outlay	45,000	18,320	26,680
<i>Total Expenses</i>	<u>215,716</u>	<u>162,082</u>	<u>53,634</u>
<i>Net Change in Fund Equity</i>	(45,481)	5,008	50,489
Fund Equity at Beginning of Year	96,463	96,463	0
Prior Year Encumbrances Appropriated	<u>392</u>	<u>392</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$51,374</u></u>	<u><u>\$101,863</u></u>	<u><u>\$50,489</u></u>

AGENCY FUND

Agency funds account for resources held in a purely custodial capacity (assets equal liabilities) for individuals, private organizations, or other governments.

Mayor's Court Fund – To account for assets held by the mayor's court for distribution to other governments or individuals.

City of Pickerington, Ohio
Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended December 31, 2014

	<u>Balance</u> <u>1/1/14</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>12/31/14</u>
Mayor's Court				
Assets				
Cash and Cash Equivalents in Segregated Accounts	<u>\$3,903</u>	<u>\$68,762</u>	<u>\$66,719</u>	<u>\$5,946</u>
<i>Total Assets</i>	<u><u>\$3,903</u></u>	<u><u>\$68,762</u></u>	<u><u>\$66,719</u></u>	<u><u>\$5,946</u></u>
Liabilities				
Undistributed Monies	<u>\$3,903</u>	<u>\$68,762</u>	<u>\$66,719</u>	<u>\$5,946</u>
<i>Total Liabilities</i>	<u><u>\$3,903</u></u>	<u><u>\$68,762</u></u>	<u><u>\$66,719</u></u>	<u><u>\$5,946</u></u>



Statistical Section

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Statistical Section

This part of the City of Pickerington, 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.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	S2 - S15
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, income taxes and property taxes.	S17 - S27
Debt Capacity 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.	S28 - S35
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	S36 - S38
Operating Information 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.	S40 - S49

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 2004; schedules presenting government-wide information include information beginning in that year.

City of Pickerington, Ohio
Net Position by Component
Last Ten Years
(Accrual Basis of Accounting)

	2014	2013	2012	2011 (1)
Governmental Activities				
Net Investment in Capital Assets	\$43,834,353	\$43,715,619	\$44,046,257	\$42,835,157
Restricted:				
Capital Projects	2,033,368	1,866,186	1,730,788	2,090,799
Debt Service	99,644	111,923	250,962	0
Security of Persons and Property	0	10,347	8,298	218,989
Transportation Services	833,903	768,366	751,177	652,107
Other Purposes	423,148	510,120	373,339	710,710
Perpetual Care:				
Expendable	2,819	2,814	2,810	2,804
Non-Expendable	1,545	1,545	1,545	1,545
Unrestricted	<u>4,593,568</u>	<u>4,006,167</u>	<u>3,712,593</u>	<u>4,103,182</u>
<i>Total Governmental Activities Net Position</i>	<u>51,822,348</u>	<u>50,993,087</u>	<u>50,877,769</u>	<u>50,615,293</u>
Business-Type-Activities				
Net Investment in Capital Assets	45,510,929	43,755,897	42,935,198	41,184,090
Unrestricted	<u>8,009,191</u>	<u>7,367,724</u>	<u>6,084,632</u>	<u>6,112,319</u>
<i>Total Business-Type Activities Net Position</i>	<u>53,520,120</u>	<u>51,123,621</u>	<u>49,019,830</u>	<u>47,296,409</u>
Primary Government				
Net Investment in Capital Assets	89,345,282	87,471,516	86,981,455	84,019,247
Restricted	3,394,427	3,271,301	3,118,919	3,676,954
Unrestricted	<u>12,602,759</u>	<u>11,373,891</u>	<u>9,797,225</u>	<u>10,215,501</u>
<i>Total Primary Government Net Position</i>	<u>\$105,342,468</u>	<u>\$102,116,708</u>	<u>\$99,897,599</u>	<u>\$97,911,702</u>

(1) Restated net position.

<u>2010</u>	<u>2009 (1)</u>	<u>2008 (1)</u>	<u>2007 (1)</u>	<u>2006</u>	<u>2005</u>
\$41,960,655	\$43,487,617	\$39,034,496	\$29,131,270	\$29,992,870	\$30,277,012
1,758,477	2,050,326	2,127,980	6,024,383	2,306,000	1,374,124
0	0	0	0	0	0
233,528	198,648	18,540	1,291	142,909	10,311
621,243	765,398	628,181	558,230	574,042	423,290
274,748	278,252	291,614	300,241	409,823	367,212
2,798	0	0	0	0	0
1,545	0	0	0	0	0
<u>3,535,264</u>	<u>3,565,295</u>	<u>2,989,047</u>	<u>2,001,791</u>	<u>2,791,432</u>	<u>2,071,459</u>
<u>48,388,258</u>	<u>50,345,536</u>	<u>45,089,858</u>	<u>38,017,206</u>	<u>36,217,076</u>	<u>34,523,408</u>
39,844,968	35,699,418	34,996,281	32,707,886	32,033,382	30,852,263
<u>6,220,761</u>	<u>5,653,899</u>	<u>4,837,129</u>	<u>5,650,267</u>	<u>5,682,945</u>	<u>5,707,503</u>
<u>46,065,729</u>	<u>41,353,317</u>	<u>39,833,410</u>	<u>38,358,153</u>	<u>37,716,327</u>	<u>36,559,766</u>
81,805,623	79,187,035	74,030,777	61,839,156	62,026,252	61,129,275
2,892,339	3,292,624	3,066,315	6,884,145	3,432,774	2,174,937
<u>9,756,025</u>	<u>9,219,194</u>	<u>7,826,176</u>	<u>7,652,058</u>	<u>8,474,377</u>	<u>7,778,962</u>
<u>\$94,453,987</u>	<u>\$91,698,853</u>	<u>\$84,923,268</u>	<u>\$76,375,359</u>	<u>\$73,933,403</u>	<u>\$71,083,174</u>

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

	2014	2013	2012	2011
<u>Program Revenues</u>				
Governmental Activities:				
Charges for Services:				
General Government	\$15,521	\$16,001	\$15,192	\$11,684
Security of Persons and Property	345,909	360,825	345,660	358,371
Transportation	219,272	211,518	205,874	198,064
Leisure Time Activities	164,588	173,020	158,116	125,161
Community Environment	846,025	835,911	803,697	677,077
Subtotal Charges for Services	<u>1,591,315</u>	<u>1,597,275</u>	<u>1,528,539</u>	<u>1,370,357</u>
Operating Grants and Contributions:				
General Government	62,461	48,934	39,007	12,743
Security of Persons and Property	215,055	196,721	201,495	185,062
Transportation	738,003	720,682	722,616	672,226
Leisure Time Activities	21,425	14,050	24,690	27,420
Community Environment	0	0	0	0
Subtotal Operating Grants and Contributions	<u>1,036,944</u>	<u>980,387</u>	<u>987,808</u>	<u>897,451</u>
Capital Grants and Contributions:				
Transportation	1,027,826	368,548	946,086	2,203,576
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	30,800
Subtotal Capital Grants and Contributions	<u>1,027,826</u>	<u>368,548</u>	<u>946,086</u>	<u>2,234,376</u>
<i>Total Governmental Activities Program Revenues</i>	<u>3,656,085</u>	<u>2,946,210</u>	<u>3,462,433</u>	<u>4,502,184</u>
Business-Type Activities:				
Charges for Services:				
Water	2,294,327	2,341,402	2,386,759	2,193,255
Sewer	3,433,951	3,445,634	3,432,059	3,456,645
Stormwater	646,971	630,931	590,771	561,066
Aquatic Recreation	161,743	169,595	191,108	184,833
Subtotal Charges for Services	<u>6,536,992</u>	<u>6,587,562</u>	<u>6,600,697</u>	<u>6,395,799</u>
Operating Grants and Contributions:				
Stormwater	0	139,537	0	0
Subtotal Operating Grants and Contributions	<u>0</u>	<u>139,537</u>	<u>0</u>	<u>0</u>
Capital Grants and Contributions:				
Water	1,079,407	760,559	518,251	271,787
Sewer	507,182	395,887	280,917	143,271
Stormwater	326,173	582,008	172,822	59,242
Aquatic Recreation	0	0	0	0
Subtotal Capital Grants and Contributions	<u>1,912,762</u>	<u>1,738,454</u>	<u>971,990</u>	<u>474,300</u>
<i>Total Business-Type Activities Program Revenues</i>	<u>8,449,754</u>	<u>8,465,553</u>	<u>7,572,687</u>	<u>6,870,099</u>
<i>Total Primary Government Program Revenues</i>	<u>\$12,105,839</u>	<u>\$11,411,763</u>	<u>\$11,035,120</u>	<u>\$11,372,283</u>

2010	2009	2008	2007	2006	2005
\$14,495	\$13,206	\$12,153	\$24,279	\$35,902	\$31,852
333,103	238,185	227,099	227,265	252,630	249,329
196,698	192,112	199,872	282,605	162,253	146,739
120,889	132,472	168,184	188,873	239,945	324,401
668,879	471,434	473,219	469,709	774,038	731,672
<u>1,334,064</u>	<u>1,047,409</u>	<u>1,080,527</u>	<u>1,192,731</u>	<u>1,464,768</u>	<u>1,483,993</u>
14,136	17,289	7,144	8,069	9,197	42,316
253,854	270,211	251,683	209,065	41,588	58,036
677,532	665,735	730,654	616,904	547,022	445,199
24,419	20,460	21,351	17,420	2,695	2,426
0	0	0	0	0	0
<u>969,941</u>	<u>973,695</u>	<u>1,010,832</u>	<u>851,458</u>	<u>600,502</u>	<u>547,977</u>
1,351,949	4,631,410	10,128,435	542,128	1,628,431	1,623,293
0	0	36,875	0	0	7,428
0	0	0	0	0	0
<u>1,351,949</u>	<u>4,631,410</u>	<u>10,165,310</u>	<u>542,128</u>	<u>1,628,431</u>	<u>1,630,721</u>
<u>3,655,954</u>	<u>6,652,514</u>	<u>12,256,669</u>	<u>2,586,317</u>	<u>3,693,701</u>	<u>3,662,691</u>
2,007,822	1,807,976	1,636,814	1,717,300	1,399,689	1,329,105
3,311,157	2,787,985	2,238,365	1,751,962	1,423,713	1,408,308
427,243	209,067	206,463	199,056	196,415	245,374
201,063	239,937	268,511	0	0	0
<u>5,947,285</u>	<u>5,044,965</u>	<u>4,350,153</u>	<u>3,668,318</u>	<u>3,019,817</u>	<u>2,982,787</u>
0	0	0	0	0	0
0	0	0	0	0	0
747,029	363,969	447,058	669,874	963,603	1,443,143
139,507	189,811	209,471	395,217	925,235	1,388,855
133,383	750,078	177,259	93,074	388,762	1,056,705
0	0	288,970	0	0	0
<u>1,019,919</u>	<u>1,303,858</u>	<u>1,122,758</u>	<u>1,158,165</u>	<u>2,277,600</u>	<u>3,888,703</u>
<u>6,967,204</u>	<u>6,348,823</u>	<u>5,472,911</u>	<u>4,826,483</u>	<u>5,297,417</u>	<u>6,871,490</u>
<u>\$10,623,158</u>	<u>\$13,001,337</u>	<u>\$17,729,580</u>	<u>\$7,412,800</u>	<u>\$8,991,118</u>	<u>\$10,534,181</u>

(continued)

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

	2014	2013	2012	2011
<u>Expenses</u>				
Governmental Activities:				
General Government	\$2,580,590	\$2,580,817	\$2,675,205	\$2,345,620
Security of Persons and Property	4,815,421	4,613,122	4,462,428	4,218,379
Transportation	3,123,529	3,056,389	3,232,743	3,480,642
Leisure Time Activities	762,756	715,567	647,569	588,605
Public Health Services	151,150	121,588	127,888	99,439
Community Environment	755,498	638,098	777,125	547,932
Interest and Fiscal Charges	239,011	291,767	353,602	378,619
<i>Total Governmental Activities Expenses</i>	<u>12,427,955</u>	<u>12,017,348</u>	<u>12,276,560</u>	<u>11,659,236</u>
Business-Type Activities:				
Water	2,413,968	2,460,768	2,219,353	1,980,410
Sewer	2,891,843	3,032,690	2,870,268	2,853,379
Stormwater	640,955	738,935	612,881	643,564
Aquatic Recreation	159,850	130,794	200,923	196,381
<i>Total Business-Type Activities Expenses</i>	<u>6,106,616</u>	<u>6,363,187</u>	<u>5,903,425</u>	<u>5,673,734</u>
<i>Total Primary Government Program Expenses</i>	<u>18,534,571</u>	<u>18,380,535</u>	<u>18,179,985</u>	<u>17,332,970</u>
Net (Expense)/ Revenue				
Governmental Activities	(8,771,870)	(9,071,138)	(8,814,127)	(7,157,052)
Business-Type Activities	2,343,138	2,102,366	1,669,262	1,196,365
<i>Total Primary Government Net Expense</i>	<u><u>(\$6,428,732)</u></u>	<u><u>(\$6,968,772)</u></u>	<u><u>(\$7,144,865)</u></u>	<u><u>(\$5,960,687)</u></u>

2010	2009	2008	2007	2006	2005
\$3,000,709	\$2,486,109	\$2,436,997	\$2,358,695	\$1,974,274	\$2,044,288
4,239,816	4,151,605	4,009,308	3,829,576	3,567,445	3,285,125
2,952,265	2,279,416	5,441,557	659,246	2,611,586	2,168,811
561,867	679,915	816,074	845,507	766,520	813,732
93,643	103,452	139,550	122,046	142,208	116,159
614,957	565,244	775,088	1,276,233	1,238,791	1,305,830
419,544	556,662	577,476	589,252	606,962	488,500
<u>11,882,801</u>	<u>10,822,403</u>	<u>14,196,050</u>	<u>9,680,555</u>	<u>10,907,786</u>	<u>10,222,445</u>
2,202,930	1,963,643	1,993,851	1,992,516	1,945,301	1,944,783
2,374,695	2,235,878	2,358,467	2,059,272	1,968,812	2,576,944
447,488	474,946	427,739	429,984	545,446	509,188
181,941	274,966	219,399	0	0	0
<u>5,207,054</u>	<u>4,949,433</u>	<u>4,999,456</u>	<u>4,481,772</u>	<u>4,459,559</u>	<u>5,030,915</u>
<u>17,089,855</u>	<u>15,771,836</u>	<u>19,195,506</u>	<u>14,162,327</u>	<u>15,367,345</u>	<u>15,253,360</u>
(8,226,847)	(4,169,889)	(1,939,381)	(7,094,238)	(7,214,085)	(6,559,754)
<u>1,760,150</u>	<u>1,399,390</u>	<u>473,455</u>	<u>344,711</u>	<u>837,858</u>	<u>1,840,575</u>
<u>(\$6,466,697)</u>	<u>(\$2,770,499)</u>	<u>(\$1,465,926)</u>	<u>(\$6,749,527)</u>	<u>(\$6,376,227)</u>	<u>(\$4,719,179)</u>

(continued)

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

	2014	2013	2012	2011 (2)
<u>General Revenues and Other Changes in Net Position</u>				
Governmental Activities:				
Property and Other Taxes Levied for General Purposes	\$959,759	\$1,017,220	\$960,929	\$966,394
Property Taxes Levied for Security of Persons and Property	1,494,333	1,528,904	1,470,711	1,484,938
Income Taxes Levied for General Purposes	5,760,828	5,220,794	5,029,644	5,117,727
Franchise Taxes	242,630	250,997	265,146	256,095
Grants and Entitlements not Restricted to Specific Programs	303,657	321,059	387,648	498,744
Investment Earnings	58,193	19,398	66,069	59,449
Payment in Lieu of Taxes	133,817	71,004	212,666	528,809
Impact Fees	414,332	547,854	553,211	367,399
Gain on Sale of Capital Assets	5,573	0	0	8,200
Miscellaneous	228,009	186,992	130,579	96,332
<i>Total Governmental Activities</i>	<u>9,601,131</u>	<u>9,164,222</u>	<u>9,076,603</u>	<u>9,384,087</u>
Business-Type Activities:				
Investment Earnings	4,414	4,646	28,563	28,740
Gain on Sale of Capital Assets	14,326	0	0	0
Miscellaneous	34,621	19,013	25,596	5,575
<i>Total Business-Type Activities</i>	<u>53,361</u>	<u>23,659</u>	<u>54,159</u>	<u>34,315</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>9,654,492</u>	<u>9,187,881</u>	<u>9,130,762</u>	<u>9,418,402</u>
Increase Before Transfers				
Governmental Activities	829,261	93,084	262,476	2,227,035
Business-Type Activities	2,396,499	2,126,025	1,723,421	1,230,680
<i>Total Primary Government Increase Before Transfers</i>	<u>3,225,760</u>	<u>2,219,109</u>	<u>1,985,897</u>	<u>3,457,715</u>
Transfers In (Out)				
Governmental Activities	0	22,234	0	0
Business-Type Activities	0	(22,234)	0	0
Increase (Decrease) After Transfers				
Governmental Activities	829,261	115,318	262,476	2,227,035
Business-Type Activities	2,396,499	2,103,791	1,723,421	1,230,680
<i>Total Primary Government Increase (Decrease) After Transfers</i>	<u>\$3,225,760</u>	<u>\$2,219,109</u>	<u>\$1,985,897</u>	<u>\$3,457,715</u>

(1) During 2005, the City adopted and enforced impact fees on new residential and commercial development within the City.

(2) Restated payment in lieu of taxes.

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005 (1)</u>
\$984,192	\$972,149	\$979,584	\$906,955	\$869,092	\$759,644
1,453,677	1,423,744	1,399,961	1,373,786	1,345,209	1,181,883
4,643,326	4,527,504	4,671,505	4,156,569	4,010,850	3,648,635
245,377	189,705	93,439	34,616	16,897	15,963
496,743	595,467	960,300	551,593	692,089	895,566
92,724	145,561	336,461	455,624	478,126	189,389
738,217	939,085	655,079	652,684	425,912	676,183
264,926	323,888	485,964	625,041	922,709	24,290
0	0	0	0	0	0
244,404	322,661	234,740	137,500	146,869	171,553
<u>9,163,586</u>	<u>9,439,764</u>	<u>9,817,033</u>	<u>8,894,368</u>	<u>8,907,753</u>	<u>7,563,106</u>
58,010	78,236	122,874	268,569	164,892	141,280
0	0	0	0	0	0
235	28,084	73,928	28,546	153,811	49,642
<u>58,245</u>	<u>106,320</u>	<u>196,802</u>	<u>297,115</u>	<u>318,703</u>	<u>190,922</u>
<u>9,221,831</u>	<u>9,546,084</u>	<u>10,013,835</u>	<u>9,191,483</u>	<u>9,226,456</u>	<u>7,754,028</u>
936,739	5,269,875	7,877,652	1,800,130	1,693,668	1,003,352
1,818,395	1,505,710	670,257	641,826	1,156,561	2,031,497
<u>2,755,134</u>	<u>6,775,585</u>	<u>8,547,909</u>	<u>2,441,956</u>	<u>2,850,229</u>	<u>3,034,849</u>
(2,894,017)	(14,197)	(805,000)	0	0	0
2,894,017	14,197	805,000	0	0	0
(1,957,278)	5,255,678	7,072,652	1,800,130	1,693,668	1,003,352
4,712,412	1,519,907	1,475,257	641,826	1,156,561	2,031,497
<u>\$2,755,134</u>	<u>\$6,775,585</u>	<u>\$8,547,909</u>	<u>\$2,441,956</u>	<u>\$2,850,229</u>	<u>\$3,034,849</u>

City of Pickerington, Ohio
Program Revenues by Function/ Program
Last Ten Years
(Accrual Basis of Accounting)

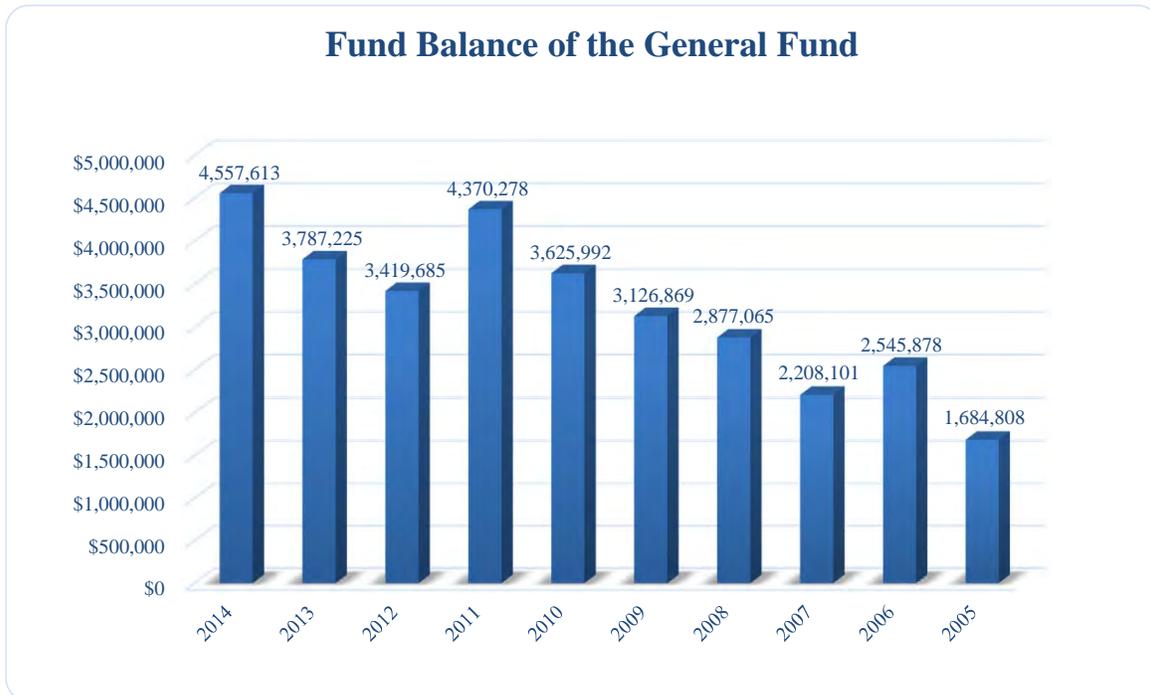
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<u>Program Revenues</u>				
Governmental Activities:				
General Government	\$77,982	\$64,935	\$54,199	\$24,427
Security of Persons and Property	560,964	557,546	547,155	543,433
Transportation	1,985,101	1,300,748	1,874,576	3,073,866
Leisure Time Activities	186,013	187,070	182,806	152,581
Community Environment	846,025	835,911	803,697	707,877
Total Governmental Activities	<u>3,656,085</u>	<u>2,946,210</u>	<u>3,462,433</u>	<u>4,502,184</u>
Business-Type Activities:				
Water	3,373,734	3,101,961	2,905,010	2,465,042
Sewer	3,941,133	3,841,521	3,712,976	3,599,916
Stormwater	973,144	1,352,476	763,593	620,308
Aquatic Recreation	161,743	169,595	191,108	184,833
Total Business-Type Activities	<u>8,449,754</u>	<u>8,465,553</u>	<u>7,572,687</u>	<u>6,870,099</u>
<i>Total Primary Government</i>	<u><u>\$12,105,839</u></u>	<u><u>\$11,411,763</u></u>	<u><u>\$11,035,120</u></u>	<u><u>\$11,372,283</u></u>

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$28,631	\$30,495	\$19,297	\$32,348	\$45,099	\$74,168
586,957	508,396	478,782	436,330	294,218	307,365
2,226,179	5,489,257	11,058,961	1,441,637	2,337,706	2,215,231
145,308	152,932	226,410	206,293	242,640	334,255
<u>668,879</u>	<u>471,434</u>	<u>473,219</u>	<u>469,709</u>	<u>774,038</u>	<u>731,672</u>
<u>3,655,954</u>	<u>6,652,514</u>	<u>12,256,669</u>	<u>2,586,317</u>	<u>3,693,701</u>	<u>3,662,691</u>
2,754,851	2,171,945	2,083,872	2,387,174	2,363,292	2,772,248
3,450,664	2,977,796	2,447,836	2,147,179	2,348,948	2,797,163
560,626	959,145	383,722	292,130	585,177	1,302,079
<u>201,063</u>	<u>239,937</u>	<u>557,481</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>6,967,204</u>	<u>6,348,823</u>	<u>5,472,911</u>	<u>4,826,483</u>	<u>5,297,417</u>	<u>6,871,490</u>
<u>\$10,623,158</u>	<u>\$13,001,337</u>	<u>\$17,729,580</u>	<u>\$7,412,800</u>	<u>\$8,991,118</u>	<u>\$10,534,181</u>

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

	2014	2013	2012	2011	2010
General Fund					
Nonspendable	\$112,377	\$128,029	\$50,555	\$451,029	\$426,935
Committed	0	8,465	0	0	0
Assigned	955,515	124,946	641,911	975,595	695,552
Unassigned	3,489,721	3,525,785	2,727,219	2,943,654	2,503,505
Reserved	0	0	0	0	0
Unreserved	0	0	0	0	0
<i>Total General Fund</i>	<u>4,557,613</u>	<u>3,787,225</u>	<u>3,419,685</u>	<u>4,370,278</u>	<u>3,625,992</u>
All Other Governmental Funds					
Nonspendable	157,057	157,577	127,190	133,924	98,153
Restricted	1,466,933	1,482,237	1,565,488	1,569,175	1,122,312
Committed	1,598,878	1,483,958	1,080,264	732,768	595,454
Unassigned (Deficits)	(300,872)	(80,410)	(74,002)	(2,133,529)	(2,718,465)
Reserved	0	0	0	0	0
Unreserved, Undesignated, Reported in:					
Special Revenue Funds	0	0	0	0	0
Debt Service Funds	0	0	0	0	0
Capital Projects Funds (Deficits)	0	0	0	0	0
<i>Total All Other Governmental Funds</i>	<u>2,921,996</u>	<u>3,043,362</u>	<u>2,698,940</u>	<u>302,338</u>	<u>(902,546)</u>
Total Governmental Funds (Deficit)	<u><u>\$7,479,609</u></u>	<u><u>\$6,830,587</u></u>	<u><u>\$6,118,625</u></u>	<u><u>\$4,672,616</u></u>	<u><u>\$2,723,446</u></u>

Note: The City implemented Governmental Accounting Standards Board Statement No. 54 in 2011.



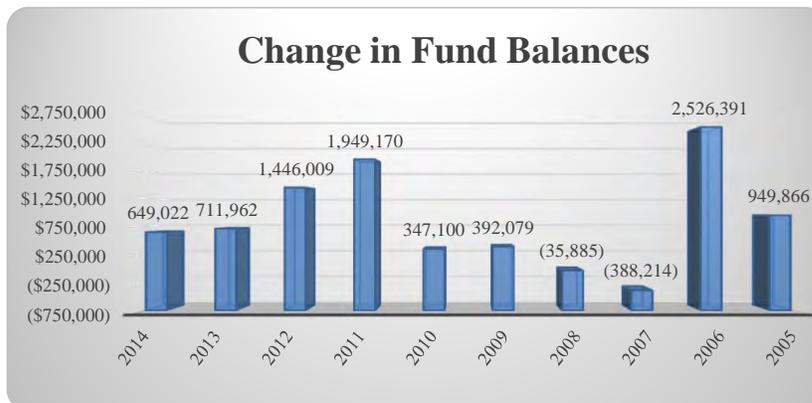
<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$0	\$0	\$0	\$0	\$0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
81,324	36,857	90,016	288,182	78,393
<u>3,045,545</u>	<u>2,840,208</u>	<u>2,118,085</u>	<u>2,257,696</u>	<u>1,606,415</u>
<u>3,126,869</u>	<u>2,877,065</u>	<u>2,208,101</u>	<u>2,545,878</u>	<u>1,684,808</u>
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
62,242	277,276	351,091	409,864	330,970
1,168,950	846,020	796,472	1,036,284	699,334
68,407	64,721	99,649	118,724	59,008
<u>(2,050,122)</u>	<u>(2,080,815)</u>	<u>(1,435,161)</u>	<u>(1,702,384)</u>	<u>(2,892,145)</u>
<u>(750,523)</u>	<u>(892,798)</u>	<u>(187,949)</u>	<u>(137,512)</u>	<u>(1,802,833)</u>
<u>\$2,376,346</u>	<u>\$1,984,267</u>	<u>\$2,020,152</u>	<u>\$2,408,366</u>	<u>(\$118,025)</u>

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

	2014 (4)	2013 (4)	2012 (4)	2011 (4)	2010 (4)
Revenues					
Property and Other Taxes	\$2,398,110	\$2,428,550	\$2,323,491	\$2,441,729	\$2,292,735
Hotel and Motel Taxes (3)	131,414	123,573	108,149	101,141	104,494
Permissive Motor Vehicle Registration Fees	219,272	211,518	205,874	198,064	196,698
Municipal Income Taxes	5,629,111	5,160,857	5,058,025	5,040,931	4,753,299
Charges for Services	655,088	578,885	630,293	545,526	535,238
Licenses and Permits	552,266	635,913	515,134	434,901	429,038
Impact Fees	414,332	547,854	553,211	367,399	264,926
Fines and Forfeitures	163,208	168,184	177,238	191,866	172,465
Intergovernmental	1,437,964	1,622,373	1,401,522	1,699,146	2,851,331
Interest	57,178	19,330	68,904	60,493	99,328
Payments in Lieu of Taxes	80,223	171,537	728,745	889,381	588,786
Rent	0	0	0	0	850
Contributions and Donations	91,461	49,084	66,222	40,413	39,305
Other	486,846	459,624	371,625	338,685	489,781
<i>Total Revenues</i>	<u>12,316,473</u>	<u>12,177,282</u>	<u>12,208,433</u>	<u>12,349,675</u>	<u>12,818,274</u>
Expenditures					
Current:					
General Government	2,518,065	2,521,939	2,766,970	2,473,392	2,604,829
Security of Persons and Property	4,746,507	4,563,421	4,384,265	4,087,623	4,035,685
Transportation	1,076,791	1,448,963	1,547,483	706,954	990,005
Leisure Time Activities	762,477	678,486	597,519	549,167	532,160
Public Health Services	151,150	121,588	127,888	99,073	93,643
Community Environment	753,043	676,204	757,051	505,464	653,044
Capital Outlay	716,828	485,257	377,048	588,452	1,992,242
Debt Service:					
Refunded Notes/ Bonds/ Loans Redeemed	0	4,875,204	5,892,000	2,025,000	2,295,000
Current Refunding Principal Retirement	0	0	0	270,000	485,000
Principal Retirement	717,704	704,276	2,162,302	835,877	913,707
Interest and Fiscal Charges	256,424	329,249	355,737	383,495	446,075
Bond Issuance Costs	0	59,840	125,157	0	0
<i>Total Expenditures</i>	<u>11,698,989</u>	<u>16,464,427</u>	<u>19,093,420</u>	<u>12,524,497</u>	<u>15,041,390</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>617,484</u>	<u>(4,287,145)</u>	<u>(6,884,987)</u>	<u>(174,822)</u>	<u>(2,223,116)</u>
Other Financing Sources (Uses):					
Proceeds from the Sale of Capital Assets	23,341	33,075	23,600	8,200	0
Inception of a Capital Lease	8,197	0	92,959	32,724	16,249
Refunding Bonds Issued	0	4,740,000	1,045,000	0	0
Payment to Refunded Bond Escrow Agent	0	0	(1,085,273)	0	0
Premium on Refunding Bond Issuance	0	226,032	38,621	0	0
General Obligation Bonds Issued	0	0	5,660,000	0	0
Premium on General Obligation Bond Issuance	0	0	191,089	0	0
Notes Issued	0	0	2,365,000	2,025,000	2,295,000
Loans Issued	0	0	0	58,068	258,967
Transfers In	4,352,066	4,447,291	5,852,225	4,106,860	4,416,872
Transfers Out	(4,352,066)	(4,447,291)	(5,852,225)	(4,106,860)	(4,416,872)
<i>Total Other Financing Sources (Uses)</i>	<u>31,538</u>	<u>4,999,107</u>	<u>8,330,996</u>	<u>2,123,992</u>	<u>2,570,216</u>
<i>Net Change in Fund Balances</i>	<u>\$649,022</u>	<u>\$711,962</u>	<u>\$1,446,009</u>	<u>\$1,949,170</u>	<u>\$347,100</u>
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	9.1%	38.7%	49.6%	33.6%	31.5%

- (1) Includes, General, Special Revenue, Capital Projects, and Debt Service Funds.
- (2) During 2005, the City adopted and enforced impact fees on new residential and commercial development within the City.
- (3) Prior to 2007, hotel and motel taxes were combined with property and other taxes.
- (4) Includes, General, Special Revenue, Capital Projects, Debt Service, and the Permanent Fund.
The City established the Permanent Fund during 2010.

2009 (1)	2008 (1)	2007 (1)	2006 (1)	2005 (1) (2)
\$2,265,277	\$2,239,984	\$2,163,962	\$2,163,404	\$1,892,648
99,378	116,672	120,875	0	0
192,112	187,372	179,605	162,253	146,739
4,545,475	4,604,900	4,111,715	3,978,315	3,607,752
356,126	399,134	467,173	588,978	551,183
335,713	367,840	391,619	568,193	671,412
323,888	485,964	625,041	922,709	24,290
154,033	129,921	149,039	131,273	113,459
6,222,723	9,999,439	1,590,508	2,188,653	1,272,596
160,969	333,264	474,959	435,426	230,845
655,079	499,189	435,003	588,302	441,371
9,200	3,605	750	11,271	1,200
51,317	59,790	108,592	13,288	12,394
513,194	327,351	171,897	163,766	187,516
<u>15,884,484</u>	<u>19,754,425</u>	<u>10,990,738</u>	<u>11,915,831</u>	<u>9,153,405</u>
2,388,797	2,348,840	2,239,363	1,911,991	2,246,436
4,100,220	3,955,781	3,723,538	3,425,707	3,135,374
732,827	714,092	912,332	439,144	487,891
605,402	780,295	802,152	724,720	763,549
103,446	139,550	122,046	142,208	116,159
585,665	751,771	1,223,401	1,238,791	1,305,830
5,801,436	11,976,399	2,666,657	2,544,059	2,735,449
2,780,000	3,205,000	3,445,000	2,910,000	2,170,000
695,000	240,000	200,000	225,000	0
792,868	885,687	214,688	88,121	2,208,420
565,608	628,717	621,508	515,277	426,860
0	0	0	0	0
<u>19,151,269</u>	<u>25,626,132</u>	<u>16,170,685</u>	<u>14,165,018</u>	<u>15,595,968</u>
<u>(3,266,785)</u>	<u>(5,871,707)</u>	<u>(5,179,947)</u>	<u>(2,249,187)</u>	<u>(6,442,563)</u>
0	0	124,084	1,095	3,549
0	655,000	22,665	31,683	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
2,780,000	3,475,000	3,445,000	3,645,000	3,010,000
893,061	1,855,822	1,199,984	1,097,800	4,378,880
4,580,968	3,895,862	3,749,296	2,842,529	2,442,706
<u>(4,595,165)</u>	<u>(4,045,862)</u>	<u>(3,749,296)</u>	<u>(2,842,529)</u>	<u>(2,442,706)</u>
<u>3,658,864</u>	<u>5,835,822</u>	<u>4,791,733</u>	<u>4,775,578</u>	<u>7,392,429</u>
<u>\$392,079</u>	<u>(\$35,885)</u>	<u>(\$388,214)</u>	<u>\$2,526,391</u>	<u>\$949,866</u>
36.2%	35.3%	31.1%	30.8%	37.3%



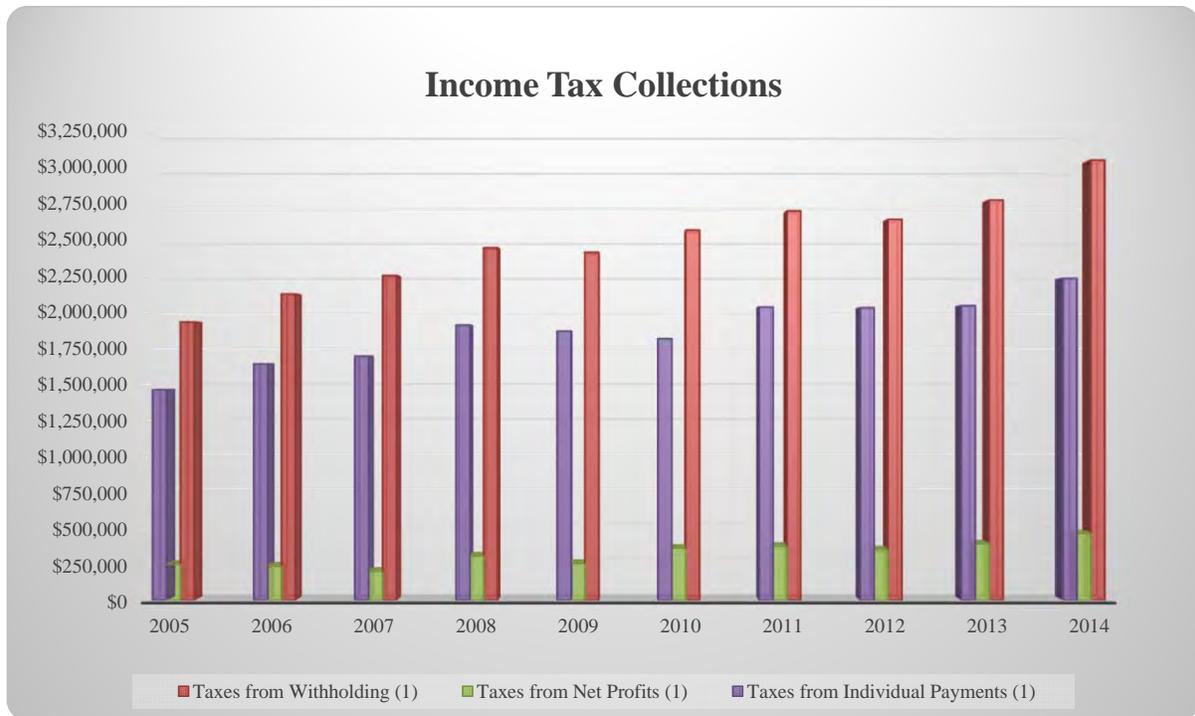
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City of Pickerington, Ohio
Income Tax Revenue Base and Collections
 Last Ten Years

Tax Year	Tax Rate	Total Tax Collected	Taxes from Withholding (1)	Percentage of Taxes from Withholding	Taxes from Net Profits (1)	Percentage of Taxes from Net Profits	Taxes from Individual Payments (1)	Percentage of Taxes from Individual Payments
2014	1%	\$5,760,828	\$3,057,322	53.07%	\$466,037	8.09%	\$2,237,469	38.84%
2013	1%	5,220,794	2,779,983	53.25%	393,592	7.54%	2,047,219	39.21%
2012	1%	5,029,644	2,646,137	52.61%	350,288	6.96%	2,033,219	40.42%
2011	1%	5,117,727	2,704,270	52.84%	374,826	7.32%	2,038,631	39.83%
2010	1%	4,643,326	2,571,767	55.39%	363,204	7.82%	1,818,328	39.16%
2009	1%	4,527,504	2,418,654	53.42%	255,503	5.64%	1,871,318	41.33%
2008	1%	4,671,505	2,450,369	52.45%	308,373	6.60%	1,912,763	40.95%
2007	1%	4,156,569	2,257,671	54.32%	201,113	4.84%	1,697,786	40.85%
2006	1%	4,010,850	2,129,466	53.09%	238,314	5.94%	1,643,070	40.97%
2005	1%	3,648,635	1,934,678	53.02%	250,776	6.87%	1,463,182	40.10%

(1) Cash basis of accounting.

Source: Income Tax Reports, City Income Tax Department



City of Pickerington, Ohio
 Assessed and Estimated Actual Value 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
2014	\$316,206,460	\$101,475,730	\$1,193,377,686	\$2,354,830	\$9,419,320
2013	330,707,500	100,510,450	1,232,051,286	2,194,040	8,776,160
2012	328,205,010	88,973,120	1,191,937,514	2,128,700	8,514,800
2011	325,334,960	90,181,070	1,187,188,657	2,034,220	8,136,880
2010	336,705,590	88,760,630	1,215,617,771	1,829,700	7,318,800
2009	333,329,450	87,299,750	1,201,797,714	1,798,870	7,195,480
2008	323,467,550	94,060,140	1,192,936,257	1,798,370	7,193,480
2007	296,541,550	74,459,960	1,060,004,314	2,404,130	9,616,520
2006	274,074,910	67,709,680	976,527,400	2,570,000	10,280,000
2005	202,205,656	57,042,554	740,709,171	2,653,000	10,612,000

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

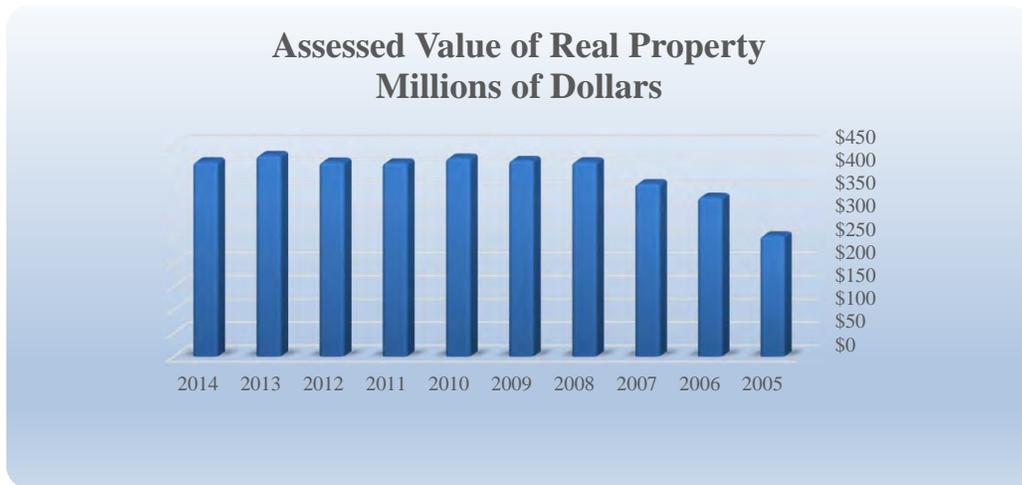
The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General 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 was phased out beginning in 2006. Both types of general business tangible personal property were assessed at 12.5 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 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 tax 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. Beginning in the 2006 collection year, the 10 percent rollback for commercial/ industrial property has been eliminated.

Values are shown net of exempt property.

Source: Fairfield County, Ohio; County Auditor

Tangible Personal Property		Total		Ratio	Weighted Average Tax Rate
General Business		Assessed Value	Estimated Actual Value		
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
\$0	\$0	\$420,037,020	\$1,202,797,006	35%	\$6.426140
0	0	433,411,990	1,240,827,446	35%	\$6.245325
0	0	419,306,830	1,200,452,314	35%	\$6.251845
0	0	417,550,250	1,195,325,537	35%	\$6.235038
160,660	1,606,600	427,456,580	1,224,543,171	35%	\$6.079482
301,040	4,816,640	422,729,110	1,213,809,834	35%	\$6.075933
366,870	2,934,960	419,692,930	1,203,064,697	35%	\$6.018366
2,416,455	12,887,760	375,822,095	1,082,508,594	35%	\$6.343404
3,365,560	13,462,240	347,720,150	1,000,269,640	35%	\$6.402955
5,428,246	21,712,984	267,329,456	773,034,155	35%	\$6.408072



City of Pickerington, Ohio
Property Tax Rates, Direct and Overlapping Governments
(per \$1,000 of assessed value)
Last Ten Years (1)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Unvoted Millage					
Operating	2.300000	2.300000	2.300000	2.300000	2.300000
Voted Millage - by levy					
2000 Police					
Residential/Agricultural Real	4.188839	3.949935	3.930394	3.921990	3.735578
Commercial/Industrial/Public Utility/Mineral Real	3.898884	3.896222	3.993935	3.946811	3.907448
General Business/Public Utility Personal	5.500000	5.500000	5.500000	5.500000	5.500000
<u>Total Millage By Type of Property</u>					
Residential/Agricultural Real	6.488839	6.249935	6.230394	6.221990	6.035578
Commercial/Industrial/Public Utility/Mineral Real	6.198884	6.196222	6.293935	6.246811	6.207448
General Business/Public Utility Personal	7.800000	7.800000	7.800000	7.800000	7.800000
Total Direct Rate	6.426140	6.245325	6.251845	6.235038	6.079482
Overlapping Rates by Taxing District					
Fairfield County					
Residential/Agricultural Real	7.857379	7.940718	7.935674	7.933207	7.833735
Commercial/Industrial/Public Utility/Mineral Real	7.768445	7.796534	7.834249	7.832841	7.774519
General Business/Public Utility Personal	8.550000	8.550000	8.550000	8.550000	8.550000
Violet Township					
Residential/Agricultural Real	7.951975	7.711161	7.691960	7.680260	7.366401
Commercial/Industrial/Public Utility/Mineral Real	6.877246	6.897248	6.972694	6.827467	6.555080
General Business/Public Utility Personal	12.350000	12.350000	12.350000	12.350000	12.350000
Pickerington Local School District					
Residential/Agricultural Real	47.362613	47.352162	47.688395	42.555875	40.828533
Commercial/Industrial/Public Utility/Mineral Real	44.732973	46.307840	46.719990	41.097131	40.291587
General Business/Public Utility Personal	84.700000	85.500000	85.900000	80.820000	80.250000
Eastland Joint Vocational School					
Residential/Agricultural Real	2.000000	2.000000	2.000000	2.000000	2.000000
Commercial/Industrial/Public Utility/Mineral Real	2.000000	2.000000	2.000000	2.000000	2.000000
General Business/Public Utility Personal	2.000000	2.000000	2.000000	2.000000	2.000000

(1) Property tax rates shown are based on collection year.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

Rates may only be raised by obtaining the approval of the majority of the voters at a public election.

Source: Fairfield County, Ohio; County Auditor

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<u>2.300000</u>	<u>2.300000</u>	<u>2.300000</u>	<u>2.300000</u>	<u>2.300000</u>
3.729792	3.724974	3.860104	3.898059	3.945072
3.910638	3.654629	4.679109	4.809866	4.488682
<u>5.500000</u>	<u>5.500000</u>	<u>5.500000</u>	<u>5.500000</u>	<u>5.500000</u>
6.029792	6.024974	6.160104	6.198059	6.245072
6.210638	5.954629	6.979109	7.109866	6.788682
<u>7.800000</u>	<u>7.800000</u>	<u>7.800000</u>	<u>7.800000</u>	<u>7.800000</u>
<u>6.075933</u>	<u>6.018366</u>	<u>6.343404</u>	<u>6.402955</u>	<u>6.408072</u>
6.752542	6.759145	7.061557	7.077422	5.268250
6.569894	6.388102	7.097903	7.144626	5.425848
7.550000	7.550000	7.550000	7.550000	7.550000
7.364177	7.174830	7.578948	7.610399	7.675531
6.466813	6.115701	7.538961	7.736581	7.415380
12.350000	12.150000	12.150000	12.150000	12.150000
40.400605	40.924329	40.400316	36.794741	37.401946
39.210458	38.406104	41.717053	38.656987	38.292281
79.850000	80.350000	80.750000	77.050000	77.500000
2.000000	2.000000	2.000000	2.000000	2.000000
2.000000	2.000000	2.000000	2.000000	2.000000
2.000000	2.000000	2.000000	2.000000	2.000000

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City of Pickerington, Ohio
Principal Taxpayers
Real Estate Tax
2014 and 2005 (1)

Name of Taxpayer	2014	
	Assessed Value	Percent of Real Property Assessed Value
Pickerington Apartments LLC	\$5,946,260	1.42%
Lakes Edge LLC	4,964,150	1.19%
AERC Turnberry Inc.	4,685,330	1.12%
Regency Centers LP	4,663,240	1.12%
Pickerington Square LP	4,393,930	1.05%
B&G Realty LLC	3,927,160	0.94%
Pickerington Plaza Limited Partnership	3,691,120	0.88%
Pickerington Assisted Living LLC	2,436,010	0.58%
Kohls	2,078,370	0.50%
RG Barry Corporation	1,690,600	0.41%
Totals	<u>\$38,476,170</u>	<u>9.21%</u>
Total Assessed Valuation	<u>\$417,682,190</u>	

Name of Taxpayer	2005	
	Assessed Value	Percent of Real Property Assessed Value
Regency Centers LP	\$4,369,290	1.69%
AERC Turnberry Inc.	4,025,000	1.55%
M/I Homes of Central Ohio	3,510,690	1.35%
Lakes Edge Partnership	3,325,000	1.28%
Diley Road Associates LLC	3,287,270	1.27%
Pickerington Apartments LLC	2,977,570	1.15%
Dominion Homes Inc.	2,701,340	1.04%
Pickerington Square LP	2,609,790	1.01%
Maronda Homes Inc.	2,547,320	0.98%
Centex Homes	2,310,650	0.89%
Totals	<u>\$31,663,920</u>	<u>12.21%</u>
Total Assessed Valuation	<u>\$259,248,210</u>	

(1) The amounts presented represent the assessed values upon which 2014 and 2005 collections were based.

Source: Fairfield County, Ohio; County Auditor

City of Pickerington, Ohio
Principal Taxpayers
Public Utilities Tax
2014 and 2005 (1)

Name of Taxpayer	2014	
	Assessed Value	Percent of Public Utility Assessed Value
Columbia Gas of Ohio Inc.	\$980,350	41.63%
South Central Power Co.	618,660	26.27%
Ohio Power Company	552,370	23.46%
Dominion Transmission Inc.	193,670	8.22%
Northeast Ohio Natural Gas	1,580	0.07%
Total	\$2,346,630	99.65%
Total Assessed Valuation	\$2,354,830	

Name of Taxpayer	2005	
	Assessed Value	Percent of Public Utility Assessed Value
Ohio Bell Telephone Company	\$893,330	33.67%
Columbia Gas of Ohio Inc.	495,080	18.66%
South Central Power Co.	493,850	18.62%
Columbus Southern Power Company	342,350	12.90%
Dominion Transmission Inc.	238,190	8.98%
New Par	77,810	2.93%
Pennsylvania Lines LLC	55,310	2.09%
Total	\$2,595,920	97.85%
Total Assessed Valuation	\$2,653,000	

(1) The amounts presented represent the assessed values upon which 2014 and 2005 collections were based.

Source: Fairfield County, Ohio; County Auditor

City of Pickerington, Ohio
Principal Taxpayers
Tangible Personal Property Tax
2010 and 2005 (1)

Name of Taxpayer	2010	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
Ohio Bell Telephone Company	\$96,880	60.30%
New Par	26,380	16.42%
Cincinnati SMSA Ltd Partnership	20,100	12.51%
T-Mobile Central LLC	15,910	9.90%
Sprint Nextel Corporation	1,250	0.78%
Total	<u>\$160,520</u>	<u>99.91%</u>
Total Assessed Valuation	<u><u>\$160,660</u></u>	

Name of Taxpayer	2005	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
Kroger Co.	\$702,020	12.93%
Barnes & Noble Booksellers, Inc.	440,330	8.11%
Bed, Bath & Beyond Inc.	403,020	7.42%
Discount Drug Mart, Inc.	311,900	5.75%
Pickerington Apartments	255,090	4.70%
Hook Superx Inc.	245,660	4.53%
Culligan Dealer Corp	200,070	3.69%
Marcus Cinema of Ohio LLC	182,710	3.37%
Sears Roebuck & Co.	181,280	3.34%
Orthopedic Laser Tech Inc.	148,990	2.74%
Total	<u>\$3,071,070</u>	<u>56.58%</u>
Total Assessed Valuation	<u><u>\$5,428,246</u></u>	

(1) The amounts presented represent the assessed values upon which 2010 and 2005 collections were based. 2010 was the final year of collection for tangible personal property taxes.

Source: Fairfield County, Ohio; County Auditor

City of Pickerington, Ohio
Property Tax Levies and Collections (1)
Real, Public Utility, and Tangible Personal Property
Last Ten Years (3)

	2014	2013	2012	2011	2010
<u>Real and Public Utility Property</u>					
Current Tax Levy	\$2,696,129	\$2,688,390	\$2,611,468	\$2,596,780	\$2,498,285
Current Tax Collections	2,619,187	2,626,923	2,544,501	2,527,996	2,366,863
Percent of Current Collections to Levy	97.15%	97.71%	97.44%	97.35%	94.74%
Delinquent Tax Collections (2)	59,347	63,832	39,601	164,598	91,961
Total Tax Collections	2,678,534	2,690,755	2,584,102	2,692,594	2,458,824
Ratio of Total Collections to Levy	99.35%	100.09%	98.95%	103.69%	98.42%
Outstanding Delinquent Taxes	76,927	132,697	152,358	158,337	249,895
Ratio of Outstanding Delinquent Taxes to Tax Levy	2.85%	4.94%	5.83%	6.10%	10.00%
<u>Tangible Personal Property</u>					
Current Tax Levy	\$0	\$0	\$0	\$0	\$1,256
Current Tax Collections	0	0	0	0	0
Percent of Current Collections to Levy	0.00%	0.00%	0.00%	0.00%	0.00%
Delinquent Tax Collections (2)	0	0	0	0	0
Total Tax Collections	0	0	0	0	0
Ratio of Total Collections to Levy	0.00%	0.00%	0.00%	0.00%	0.00%
Outstanding Delinquent Taxes	0	0	0	0	2,593
Ratio of Outstanding Delinquent Taxes to Tax Levy	0.00%	0.00%	0.00%	0.00%	206.45%

Source: Fairfield County, Ohio; County Auditor

- (1) Includes State reimbursements of homestead and rollback exemptions.
- (2) Delinquent tax collections include amounts collected from penalties, interest, and other delinquent collections.
The County does not identify delinquent tax collections by tax year.
- (3) The year presented represents the collection year.

2009	2008	2007	2006	2005
\$2,546,399	\$2,347,367	\$2,389,961	\$2,238,955	\$1,955,905
2,426,968	2,242,048	2,243,689	2,126,477	1,877,786
95.31%	95.51%	93.88%	94.98%	96.01%
69,636	67,304	75,769	58,773	57,748
2,496,604	2,309,352	2,319,458	2,185,250	1,935,534
98.04%	98.38%	97.05%	97.60%	98.96%
209,255	168,310	146,272	142,872	99,101
8.22%	7.17%	6.12%	6.38%	5.07%
\$2,308	\$22,147	\$37,284	\$52,415	\$50,242
2,308	18,345	34,016	45,326	39,951
100.00%	82.83%	91.23%	86.48%	79.52%
2,370	499	326	966	218
4,678	18,844	34,341	46,292	40,169
202.69%	85.09%	92.11%	88.32%	79.95%
2,130	9,707	8,858	14,114	9,226
92.29%	43.83%	23.76%	26.93%	18.36%

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

Governmental Activities					
Year	General Obligation Bonds (3)	Bond Anticipation Notes (7)	State Infrastructure Bank Loan (5) & (8)	Ohio Municipal Bond Financing Program Loan (4)	Capital Leases (6) & (7)
2014	\$10,632,594	\$0	\$0	\$0	\$44,457
2013	11,342,171	0	0	0	68,964
2012 (2)	7,075,716	0	4,875,204	0	98,240
2011	1,187,077	2,025,000	5,480,929	0	2,998,858
2010	1,252,974	2,295,000	5,997,677	0	3,162,195
2009	1,313,871	2,780,000	6,283,561	0	3,454,802
2008	1,369,768	3,475,000	6,070,951	0	3,746,958
2007	1,420,665	3,445,000	4,459,206	0	3,683,568
2006	1,471,562	3,645,000	3,645,680	0	3,825,591
2005	1,522,459	3,010,000	2,547,880	0	3,957,029

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

- (1) See S36 and S37 for personal income and population data
- (2) The City implemented Governmental Accounting Standards Board Statement No. 63 in 2012.
- (3) 2004 was the first year general obligation bonds payable from property taxes were issued.
- (4) During 2005, the City drew down \$2,000,000 in loan proceeds, the total amount authorized. During 2005, the City retired the \$2,000,000 Ohio Municipal Bond Financing Program Loan with the State Infrastructure Bank Loan proceeds.
- (5) During 2005, the City entered into a State Infrastructure Bank Loan agreement with the Ohio Department of Transportation in the amount of \$7,737,113 for the purpose of financing the Diley Road Widening and Realignment Project.
- (6) During 2002, the City entered into a lease with First Star Bank for the construction of a new police facility.
- (7) During 2012, the City retired all outstanding bond anticipation notes, and the police facility capital lease with proceeds from the issuance of general obligation bonds.
- (8) During 2013, the City retired the outstanding State Infrastructure Bank Loan with proceeds from the issuance of general obligation bonds.

Business-Type Activities

General Obligation Bonds (7)	Bond Anticipation Notes (7)	Revenue Note	OWDA Loan	Issue Two Notes	Capital Leases	Total Debt	Percentage of Personal Income (1)	Per Capita (1)
\$3,903,131	\$0	\$0	\$10,847,143	\$0	\$1,627	\$25,428,952	4.25%	\$1,332
4,464,996	0	0	11,470,272	0	2,765	27,349,168	4.73%	1,463
5,006,375	0	0	12,087,014	0	12,173	29,154,722	5.07%	1,584
2,960,645	2,780,000	0	12,565,368	0	25,152	30,023,029	5.54%	1,641
3,160,584	3,989,000	0	11,530,965	0	31,678	31,420,073	5.96%	1,767
3,506,230	3,682,000	0	7,596,594	0	42,123	28,659,181	7.59%	1,960
3,846,876	4,325,000	0	974,369	6,299	75,563	23,890,784	6.28%	1,650
4,167,522	5,150,000	0	783,965	18,903	85,037	23,213,866	6.18%	1,598
4,483,168	2,287,500	2,700,000	836,526	31,507	134,633	23,061,167	6.58%	1,699
4,788,814	2,390,000	2,847,244	886,446	44,111	182,652	22,176,635	6.57%	1,697

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

<u>Year</u>	<u>Population (1)</u>	<u>Estimated Actual Property Value</u>	<u>General Obligation Bonded Debt (3) (4)</u>	<u>General Obligation Bonded Debt to Assessed Value</u>	<u>General Obligation Bonded Debt Per Capita</u>
2014	19,085	\$1,202,797,006	\$14,535,725	1.21%	\$761.63
2013	18,692	1,240,827,446	15,807,167	1.27%	845.66
2012	18,408	1,200,452,314	12,082,091	1.01%	656.35
2011	18,291	1,195,325,537	4,147,722	0.35%	226.76
2010	17,780	1,224,543,171	4,413,558	0.36%	248.23
2009	14,621	1,213,809,834	4,820,101	0.40%	329.67
2008	14,476	1,203,604,697	5,216,644	0.43%	360.37
2007	14,526	1,082,508,594	5,588,187	0.52%	384.70
2006	13,573	1,000,269,640	5,954,730	0.60%	438.72
2005	13,066	773,034,155	6,311,273	0.82%	483.03

- (1) Population estimates from Mid Ohio Regional Planning Commission for years 2002-2009, the US Census Bureau for 2010 and 2011, and the 2012 US Census Population Estimates for 2012.
(2) 2004 was the first year general obligation bonds payable from property taxes were issued.
(3) The City implemented Governmental Accounting Standards Board Statement No. 63 in 2012.
(4) Although the general obligation debt service fund is restricted for debt service, it is not specifically restricted to the payment of principal; therefore, these resources are not shown as a deduction from general obligation bonded debt.

Source: City financial records

City of Pickerington, Ohio
 Computation of Direct and Overlapping Governmental Activities Debt
 December 31, 2014

<u>Jurisdiction</u>	<u>Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to City of Pickerington</u>	<u>Amount Applicable to the City of Pickerington</u>
<u>Direct - City of Pickerington</u>			
General Obligation Bonds	\$10,632,594	100%	\$10,632,594
Capital Leases	44,457	100%	44,457
Total Direct Debt	<u>10,677,051</u>		<u>10,677,051</u>
<u>Overlapping Debt</u>			
Fairfield County	15,500,329	12.53%	1,942,191
Violet Township	2,365,000	42.48%	1,004,652
Pickerington Local School District	<u>125,224,766</u>	38.05%	<u>47,648,023</u>
Total Overlapping Debt	<u>143,090,095</u>		<u>50,594,867</u>
Total Direct and Overlapping Debt	<u>\$153,767,146</u>		<u>\$61,271,918</u>

Note: The percentage of gross indebtedness of the City's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed value within the City by the subdivision's total assessed valuation.

City of Pickerington, Ohio
Pledged Revenue Coverage
Revenue Debt - Water
Last Ten Years

Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue	Issue Two (3)	OWDA		Total		Coverage
				Debt Service	Debt Service		Debt Service		
				Principal	Principal	Interest	Principal	Interest	
2014	\$2,311,279	\$1,807,845	\$503,434	\$0	\$143,044	\$46,132	\$143,044	\$46,132	2.66
2013	2,351,312	1,840,132	511,180	0	137,976	51,200	137,976	51,200	2.70
2012	2,417,945	1,548,311	869,634	0	133,088	56,088	133,088	56,088	4.60
2011 (4)	0	0	0	0	0	0	0	0	0.00
2010	0	0	0	0	0	0	0	0	0.00
2009	1,855,965	1,343,124	512,841	6,299	0	0	6,299	0	81.42
2008	1,711,350	1,349,980	361,370	12,604	0	0	12,604	0	28.67
2007	1,885,694	1,262,435	623,259	12,604	0	0	12,604	0	49.45
2006	1,522,382	1,236,880	285,502	12,604	0	0	12,604	0	22.65
2005	1,457,005	1,269,927	187,078	12,604	0	0	12,604	0	14.84

- (1) Includes investment income and other non-operating revenues
- (2) Direct operating expenses does not include depreciation
- (3) The Issue Two notes were issued interest free
- (4) In 2011, the City issued \$1,493,755 in OWDA loans. Principal and interest payments were not due until January 2012.

City of Pickerington, Ohio
Pledged Revenue Coverage
Revenue Debt - Sewer
Last Ten Years

Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue	Sewer OWDA Debt Service		Coverage
				Principal	Interest	
2014	\$3,449,685	\$2,096,017	\$1,353,668	\$480,085	\$337,070	1.66
2013	3,456,971	2,176,523	1,280,448	478,766	353,503	1.54
2012	3,454,126	1,947,285	1,506,841	425,366	325,049	2.01
2011	3,464,112	1,736,827	1,727,285	510,394	433,953	1.83
2010	3,327,414	1,466,376	1,861,038	61,373	32,173	19.89
2009	2,831,561	1,495,676	1,335,885	58,280	35,266	14.28
2008	2,327,131	1,571,812	755,319	55,345	38,201	8.07
2007	1,872,509	1,256,262	616,247	52,561	40,985	6.59
2006	1,508,156	1,185,516	322,640	49,920	43,626	3.45
2005	1,462,174	1,343,279	118,895	47,413	46,132	1.27

(1) Includes investment income and other non-operating revenues.

(2) Direct operating expenses does not include depreciation.

City of Pickerington, Ohio
Legal Debt Margin
Last Ten Years

	2014	2013	2012	2011
Total Assessed Property Value	<u>\$420,037,020</u>	<u>\$433,411,990</u>	<u>\$419,306,830</u>	<u>\$417,550,250</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>44,103,887</u>	<u>45,508,259</u>	<u>44,027,217</u>	<u>43,842,776</u>
Debt Outstanding:				
General Obligation Bonds Payable	\$14,050,000	\$15,290,000	\$11,760,000	\$4,110,000
Notes Payable	0	0	0	8,373,750
Loans Payable (1)	0	0	4,875,204	5,480,929
Issue Two Notes Payable	0	0	0	0
OWDA Loans Payable	<u>10,847,143</u>	<u>11,470,272</u>	<u>12,087,014</u>	<u>12,565,368</u>
Total Gross Indebtedness Outstanding	24,897,143	26,760,272	28,722,218	30,530,047
Less: Debt Exempt from Limitation				
General Obligation Bonds Payable	(3,825,000)	(4,380,000)	(4,915,000)	(2,935,000)
Notes Payable	0	0	0	(3,989,000)
Issue Two Notes Payable	0	0	0	0
OWDA Loans Payable	(10,847,143)	(11,470,272)	(12,087,014)	(12,565,368)
Amount Available in Debt Service Fund for General Obligations	<u>(207,093)</u>	<u>(274,430)</u>	<u>(347,654)</u>	<u>(44,039)</u>
Total Net Debt Applicable to Debt Limit	<u>10,017,907</u>	<u>10,635,570</u>	<u>11,372,550</u>	<u>10,996,640</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$34,085,980</u>	<u>\$34,872,689</u>	<u>\$32,654,667</u>	<u>\$32,846,136</u>
Legal Debt Margin as a Percentage of the Debt Limit	77.29%	76.63%	74.17%	74.92%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$23,102,036</u>	<u>\$23,837,659</u>	<u>\$23,061,876</u>	<u>\$22,965,264</u>
Total Gross Indebtedness	24,897,143	26,760,272	28,722,218	30,530,047
Less:				
General Obligation Bonds Payable	(3,825,000)	(4,380,000)	(4,915,000)	(2,935,000)
Notes Payable	0	0	0	(3,989,000)
Issue Two Notes Payable	0	0	0	0
OWDA Loans Payable	(10,847,143)	(11,470,272)	(12,087,014)	(12,565,368)
Amount Available in Debt Service Fund for General Obligations	<u>(207,093)</u>	<u>(274,430)</u>	<u>(347,654)</u>	<u>(44,039)</u>
Net Debt Within 5 ½ % Limitations	<u>10,017,907</u>	<u>10,635,570</u>	<u>11,372,550</u>	<u>10,996,640</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$13,084,129</u>	<u>\$13,202,089</u>	<u>\$11,689,326</u>	<u>\$11,968,624</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	56.64%	55.38%	50.69%	52.12%

(1) During 2008 and 2010, the State Infrastructure Bank Loan was restated.

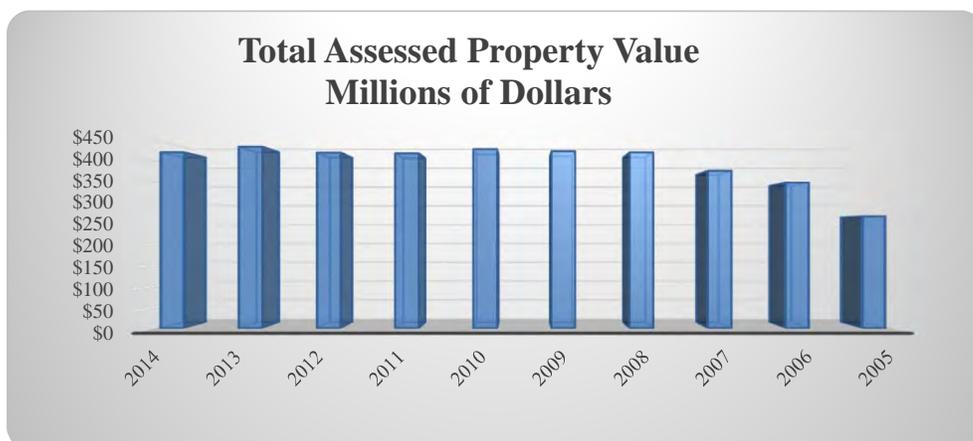
Sources: Fairfield County, Ohio; County Auditor, and City financial records.

2010	2009	2008	2007	2006	2005
<u>\$427,456,580</u>	<u>\$422,729,110</u>	<u>\$419,692,930</u>	<u>\$375,822,095</u>	<u>\$347,720,150</u>	<u>\$267,329,456</u>
<u>44,882,941</u>	<u>44,386,557</u>	<u>44,067,758</u>	<u>39,461,320</u>	<u>36,510,616</u>	<u>28,069,593</u>
\$4,535,000	\$4,965,000	\$5,385,000	\$5,780,000	\$6,170,000	\$6,550,000
10,720,500	10,966,250	11,801,000	12,664,250	12,950,500	12,321,744
5,997,677	6,283,561	6,070,951	4,459,206	3,645,680	2,547,880
0	0	6,299	18,903	31,507	44,111
<u>11,530,965</u>	<u>7,596,594</u>	<u>974,369</u>	<u>783,965</u>	<u>836,526</u>	<u>886,446</u>
<u>32,784,142</u>	<u>29,811,405</u>	<u>24,237,619</u>	<u>23,706,324</u>	<u>23,634,213</u>	<u>22,350,181</u>
(3,295,000)	(3,665,000)	(4,030,000)	(4,375,000)	(4,715,000)	(5,045,000)
(5,682,000)	(4,864,000)	(5,150,000)	(5,762,500)	(5,525,000)	(5,532,244)
0	0	(6,299)	(18,903)	(31,507)	(44,111)
<u>(11,530,965)</u>	<u>(7,596,594)</u>	<u>(974,369)</u>	<u>(783,965)</u>	<u>(836,526)</u>	<u>(886,446)</u>
<u>(18,122)</u>	<u>(68,407)</u>	<u>(64,721)</u>	<u>(99,649)</u>	<u>(118,724)</u>	<u>(59,008)</u>
<u>12,258,055</u>	<u>13,617,404</u>	<u>14,012,230</u>	<u>12,666,307</u>	<u>12,407,456</u>	<u>10,783,372</u>
<u>\$32,624,886</u>	<u>\$30,769,153</u>	<u>\$30,055,528</u>	<u>\$26,795,013</u>	<u>\$24,103,160</u>	<u>\$17,286,221</u>
72.69%	69.32%	68.20%	67.90%	66.02%	61.58%
<u>\$23,510,112</u>	<u>\$23,250,101</u>	<u>\$23,083,111</u>	<u>\$20,670,215</u>	<u>\$19,124,608</u>	<u>\$14,703,120</u>
32,784,142	29,811,405	24,237,619	23,706,324	23,634,213	22,350,181
(3,295,000)	(3,665,000)	(4,030,000)	(4,375,000)	(4,715,000)	(5,045,000)
(5,682,000)	(4,864,000)	(5,150,000)	(5,762,500)	(5,525,000)	(5,532,244)
0	0	(6,299)	(18,903)	(31,507)	(44,111)
<u>(11,530,965)</u>	<u>(7,596,594)</u>	<u>(974,369)</u>	<u>(783,965)</u>	<u>(836,526)</u>	<u>(886,446)</u>
<u>(18,122)</u>	<u>(68,407)</u>	<u>(64,721)</u>	<u>(99,649)</u>	<u>(118,724)</u>	<u>(59,008)</u>
<u>12,258,055</u>	<u>13,617,404</u>	<u>14,012,230</u>	<u>12,666,307</u>	<u>12,407,456</u>	<u>10,783,372</u>
<u>\$11,252,057</u>	<u>\$9,632,697</u>	<u>\$9,070,881</u>	<u>\$8,003,908</u>	<u>\$6,717,152</u>	<u>\$3,919,748</u>
47.86%	41.43%	39.30%	38.72%	35.12%	26.66%

City of Pickerington, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (6)	Personal Income Per Capita (2)	Median Household Income (2)	Median Age (2)
2014	19,085	\$598,257,495	\$31,347	\$81,540	36
2013	18,692	578,087,484	30,927	81,480	35.3
2012	18,408	574,826,616	31,227	80,783	32.9
2011	18,291	542,072,076	29,636	75,985	34
2010	17,780	526,928,080	29,636	75,985	34
2009	14,621	377,792,019	25,839	63,664	32.7
2008	14,476	374,045,364	25,839	63,664	32.7
2007	14,526	375,337,314	25,839	63,664	32.7
2006	13,573	350,712,747	25,839	63,664	32.7
2005	13,066	337,612,374	25,839	63,664	32.7

- (1) Population estimates from Mid Ohio Regional Planning Commission for years 2002-2009, the U.S. Census Bureau for 2010 and 2011, and the 2012 U.S. Census Population Estimates for 2012.
 (2) Source: 2010 U.S. Census and 2012 U.S. Census Estimates
 (3) Source: Ohio Department of Education.
 (4) Source: Ohio Bureau of Employment Services. The unemployment rate for the City is not available; therefore, the County rate was used.
 (5) Source: Fairfield County, Ohio; County Auditor
 (6) Computation of per capita personal income multiplied by population



<u>Educational Attainment: Bachelor's Degree or Higher (2)</u>	<u>School Enrollment (3)</u>	<u>Fairfield County Unemployment Rate (4)</u>	<u>Average Sales Price of Residential Property (5)</u>	<u>Total Assessed Property Value (5)</u>
38.8%	10,080	4.8%	\$187,400	\$420,037,020
40.1	10,116	5.6	184,500	433,411,990
41.2	10,285	5.8	188,600	419,306,830
41.0	10,326	7.7	190,985	417,550,250
41.0	10,287	7.9	159,126	427,456,580
31.6	9,867	8.5	158,224	422,729,110
31.6	9,820	5.8	176,570	419,692,930
31.6	10,016	5.0	203,188	375,822,095
31.6	9,792	4.5	190,341	347,720,150
31.6	9,714	4.7	200,058	267,329,456



City of Pickerington, Ohio
Principal Employers
2014 and 2005

2014

Employer	Nature of Business	Employees	Percentage of Total City Employment
Pickerington Local School District	School System	1,188	12.73%
Kohl's Department Stores	Retail	343	3.67%
Kroger Company, Inc.	Supermarket	330	3.59%
Tamarkin Co Inc.	Supermarket	245	2.62%
Cracker Barrel Restaurant	Restaurant	238	2.55%
Roosters	Restaurant	237	2.54%
ABRH, LLC	Restaurant	155	1.66%
McDonalds	Restaurant	146	1.56%
Steak N' Shake	Restaurant	143	1.53%
Gratzi Pickerington LLC	Restaurant	142	1.52%
Total		3,167	33.97%
Total Employment within the City		9,335	

2005

Employer	Nature of Business	Employees
Pickerington Local School District	School System	1,060
Kroger Company, Inc.	Supermarket	320
Kohl's Department Stores	Retail	318
Cracker Barrel Restaurant	Restaurant	259
Kindred Nursing Center	Health Care Facility	145
American Motorcycle Association	Museum and Organization	106
City of Pickerington	Government	97
R.G. Barry Corporation	Manufacturing	96
Mount Carmel Health Care Providers	Health Care Facility	60
Pediatric Associates	Health Care Facility	49
Total		2,510
Total Employment within the City		n/a

n/a - Information not available

Source: City Income Tax Department and US Census.

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

Function/Program	2014	2013	2012	2011	2010
General Government					
Council	7.00	7.00	7.00	7.00	7.00
Mayor	1.00	1.00	1.00	1.00	1.00
Clerk of Courts	1.00	1.00	1.00	1.00	1.00
City Manager	1.00	1.00	1.00	1.00	1.00
Finance Director	1.00	1.00	1.00	1.00	1.00
Human Resources	1.50	1.50	1.00	1.00	1.00
Income Tax	3.50	3.50	4.50	4.00	3.00
Municipal Records	2.00	2.00	2.00	2.00	1.00
Finance Department	2.00	2.00	2.00	2.00	2.00
Facilities Operations	2.00	2.00	1.00	1.00	1.00
Secretary/ Administrative	2.50	2.50	2.50	3.00	3.00
City Engineer	1.00	1.00	1.00	1.00	1.00
Staff Engineer	0.00	0.00	1.00	1.00	1.00
Engineer Inspectors	0.00	0.00	2.00	2.00	2.00
Security of Persons and Property					
Police Chief	1.00	1.00	1.00	1.00	1.00
Police Commanders	2.00	2.00	2.00	2.00	2.00
Police Patrol Officers	22.00	22.00	21.00	19.00	20.00
Police Detectives	3.00	3.00	3.00	3.00	3.00
Police Dispatchers/Office	11.00	11.00	8.50	10.50	9.50
Leisure Time Activities					
Parks & Recreation Director	1.00	1.00	1.00	1.00	1.00
Recreation	1.00	1.00	1.00	0.50	2.00
Parks	2.00	2.00	2.00	2.00	2.00
Community Development					
Building	2.00	2.00	2.00	3.00	3.00
Economic Development	4.00	4.00	3.00	2.50	3.00
Transportation					
Equipment Maintenance	0.00	0.00	0.00	0.00	0.00
Street Maintenance & Repair	5.00	5.00	5.00	5.00	5.00
Basic Utility Services					
Service Director	1.00	1.00	1.00	1.00	1.00
Secretary/ Administrative	4.00	4.00	4.00	3.00	3.00
Water	6.00	6.00	6.00	5.00	5.00
Sewer	5.00	6.00	6.00	6.00	6.00
Stormwater	3.00	2.00	2.00	2.00	2.00
Totals:	<u>98.50</u>	<u>98.50</u>	<u>96.50</u>	<u>94.50</u>	<u>94.50</u>

Source: City financial records

Method: Using 1.0 for each full-time employee and 0.50 for each permanent part-time employee at year end (excludes temporary and seasonal employees). Amounts include elected officials.

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
7.00	7.00	7.00	7.00	7.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	3.00	2.00
1.00	1.00	1.00	1.00	1.00
3.00	4.00	4.00	4.00	4.00
1.00	1.50	1.50	1.50	1.00
2.00	2.00	2.00	2.00	1.00
1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.00	3.00	3.00
1.00	0.00	0.00	0.00	0.00
1.00	0.00	0.00	0.00	0.00
2.00	0.00	0.00	0.00	0.00
1.00	1.00	1.00	1.00	1.00
2.00	2.00	2.00	2.00	2.00
19.00	20.00	20.00	19.00	19.00
2.00	3.00	3.00	3.00	3.00
11.50	10.00	10.00	10.00	10.00
1.00	1.00	1.00	1.00	1.00
2.00	2.00	2.00	2.00	2.00
3.00	3.00	3.00	3.00	3.00
3.00	7.00	7.00	7.00	7.50
3.00	4.00	4.00	4.00	3.00
0.00	1.00	1.00	1.00	1.00
5.00	5.00	6.00	6.00	6.00
1.00	1.00	1.00	1.00	1.00
3.00	2.00	2.00	2.00	2.00
5.00	5.00	5.00	6.00	6.00
5.00	5.00	5.00	3.00	3.50
2.00	2.00	2.00	2.00	2.00
<u>94.50</u>	<u>97.50</u>	<u>98.50</u>	<u>98.50</u>	<u>96.00</u>

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

Function/Program	2014	2013	2012	2011
General Government				
<i>Council and Clerk</i>				
Number of Ordinances Passed	67	81	77	82
Number of Resolutions Passed	41	30	49	27
<i>Finance Department</i>				
Number of checks/ vouchers issued	4,346	4,158	4,612	7,527
Number of P.O.'s issued	3,279	3,285	3,028	2,899
Interest earnings for fiscal year (1)	\$60,953	\$40,631	\$43,491	\$50,736
General Fund Receipts (1)	\$8,376,598	\$7,973,116	\$7,880,393	\$8,531,965
General Fund Expenditures (1)	\$7,965,622	\$8,116,822	\$8,588,715	\$7,780,851
General Fund Cash Balances	\$3,726,214	\$3,185,607	\$3,084,553	\$3,536,083
<i>Income Tax Department</i>				
Forms Prepared/ Mailed				
Number of Tax Returns (6)	10,439	10,346	10,035	10,145
Withholding Forms (6)	3,005	2,684	2,362	2,189
Estimate Statements	3,007	2,686	2,914	2,720
Federal 1099-G	2,220	2,217	2,153	1,988
Collections				
Tax (2)	\$5,760,828	\$5,220,794	\$5,029,644	\$5,117,727
Refunds	\$298,232	\$223,352	\$249,591	\$226,016
<i>Utilities Billing</i>				
Shut-off notices processed	3,940	3,651	3,739	4,188
Work Orders Processed	1,808	2,138	1,714	1,313
New Accounts Added	138	102	88	75
Utility Bills Mailed	67,624	66,795	65,907	65,186
<i>Building Department Indicators</i>				
Construction Permits Issued				
New Residential	108	104	98	52
Commercial	213	172	144	169
Minor	335	319	284	230
Inspection Statistics				
Residential	2,564	2,343	2,175	1,376
Commercial	914	697	680	861
Contractor Registration Statistics				
Registrations	427	468	374	328

(1) Cash basis of accounting.

(2) 2004 through 2013 are on an accrual basis.

Collections include delinquencies, penalties, interest and late fees.

(3) Street sweeping was contracted out from 2002 to 2004.

(4) Starting in 2002, the City started tracking hours for snow removal as a better indicator of time spent.

(5) For 2004 to 2006 information was not available.

(6) Beginning for the 2009 Tax Returns, tax notices for the electronic form was sent out in lieu of actual forms.

(7) During 2008, the City purchased an Aquatic Recreation Center.

(8) During 2011, crack sealing was only available in tons rather than square yards.

(9) During 2011, the City began tracking the number of patrons attending the Aquatic Recreation Center.

Source: City financial records

2009	2008	2007	2006	2005
93	96	104	197	118
30	18	21	77	24
7,765	8,318	8,169	7,491	7,430
2,609	2,866	2,701	2,355	2,257
\$150,287	\$189,661	\$280,207	\$264,867	\$139,101
\$7,251,584	\$7,445,994	\$6,523,944	\$6,682,503	\$6,028,505
\$3,376,774	\$3,532,008	\$3,769,106	\$3,732,306	\$3,870,200
\$2,854,677	\$2,282,464	\$1,455,533	\$2,195,013	\$1,500,247
9,643	9,680	9,705	9,212	8,913
1,865	1,835	1,824	1,948	1,747
3,071	2,979	2,690	2,755	2,527
2,336	2,286	2,129	1,900	1,710
\$4,527,504	\$4,671,505	\$4,156,569	\$4,010,850	\$3,648,635
\$213,084	\$235,826	\$190,544	\$177,072	\$140,660
3,761	3,118	2,083	1,848	3,634
1,211	2,045	1,452	1,884	2,375
95	75	130	175	140
63,554	62,877	60,951	58,805	56,229
70	50	130	234	287
100	98	102	142	124
200	93	124	135	151
1,749	1,603	3,338	5,346	5,377
709	732	912	1,632	1,506
253	337	337	396	324

(continued)

City of Pickerington, Ohio
 Operating Indicators by Function/Program (Continued)
 Last Ten Years

Function/Program	2014	2013	2012	2011
Security of Persons & Property				
<i>Police</i>				
Total Calls for Services	34,488	32,829	37,792	38,011
Total Reports Taken	2,053	2,031	1,998	1,939
OMVI/DUI	66	45	50	35
Juvenile Traffic Citations	132	118	137	135
Adult Traffic Citations	2,494	2,398	2,564	2,706
Juvenile Education				
Enforcement Program	0	0	1	10
Serious Crime/ Incidents				
Accidents	560	564	483	432
Homicides	1	0	0	0
Fatal Accidents	2	0	0	1
Rapes	2	7	8	5
Auto Theft	17	19	12	11
Robbery	4	6	10	8
Burglary	41	55	43	52
Assaults	40	40	56	51
Suicides	3	3	1	1
Leisure Time Activities				
<i>Parks & Recreation</i>				
Park Land and Acreage	157.33	157.33	157.33	157.33
Street Trees				
Number of trees planted	250	233	94	148
Number of trees pruned	138	262	706	940
Number of trees removed	52	75	86	39
Recreation Activities (5)				
Basketball Leagues	0 teams	0 teams	0 teams	0 teams
Co-Rec Volleyball League	5 teams	5 teams	7 teams	9 teams
Softball Leagues	24 teams	24 teams	32 teams	35 teams
Community Development				
<i>Planning & Zoning Indicators</i>				
Comprehensive Sign Plans	7	17	8	19
Rezoning	0	4	3	2
Annexations	0	0	1	1
Certificates of Appropriateness	8	14	16	13
Lot Splits	1	1	3	1
Subdivision Plats	0	1	0	3
Planned Unit Developments	1	0	0	1
Complaints Received	433	294	259	272
Inspections Completed	424	270	252	238
Unresolved Issues	9	24	7	34
Streets and Equipment Maintenance				
Storm Sewers				
Inlets	16	1	17	17
Collapsed Lines	70	320	0	65
Ditches	969	0	0	0

(1) Cash basis of accounting.

(2) 2004 through 2013 are on an accrual basis.

Collections include delinquencies, penalties, interest and late fees.

(3) Street sweeping was contracted out from 2002 to 2004.

(4) Starting in 2002, the City started tracking hours for snow removal as a better indicator of time spent.

(5) For 2004 to 2006 information was not available.

(6) Beginning for the 2009 Tax Returns, tax notices for the electronic form was sent out in lieu of actual forms.

(7) During 2008, the City purchased an Aquatic Recreation Center.

(8) During 2011, crack sealing was only available in tons rather than square yards.

(9) During 2011, the City began tracking the number of patrons attending the Aquatic Recreation Center.

Source: City financial records

2010	2009	2008	2007	2006	2005
31,344	37,243	36,489	35,687	30,290	26,643
1,919	1,999	1,935	2,246	2,299	2,194
48	41	39	68	61	55
105	112	148	146	141	150
2,420	2,319	2,067	2,474	2,461	2,473
1	3	3	7	27	38
468	491	493	574	584	549
0	0	0	1	0	0
1	0	0	1	1	1
6	8	4	1	4	3
5	15	25	13	24	18
9	15	2	13	13	2
42	52	55	36	50	55
57	57	54	50	53	61
0	0	3	0	2	0
157.33	157.33	157.33	157.33	157.33	157.33
88	216	176	288	450	446
633	700	265	265	275	626
33	61	61	61	31	57
5 teams	8 teams	8 teams	6 teams	n/a	n/a
9 teams	11 teams	11 teams	11 teams	n/a	n/a
40 teams	41 teams	41 teams	41 teams	n/a	n/a
14	13	17	25	25	16
3	4	1	3	6	5
0	2	0	0	0	1
13	13	15	22	24	30
4	3	7	9	4	0
0	0	0	1	2	3
1	1	1	0	2	1
305	930	792	627	272	83
398	888	731	532	680	178
50	42	61	55	38	2
9	14	12	15	36	48
465	500	600	1,475	250	0
270	300	250	900	600	420

(continued)

City of Pickerington, Ohio
 Operating Indicators by Function/Program (Continued)
 Last Ten Years

Function/Program	2014	2013	2012	2011
Streets and Equipment Maintenance (continued)				
Leaf Pick Up				
Loads	82	98	127	95
Days	44	31	98	44
Snow Removal				
Salt (tons)	2,400.00	1,284.62	558.00	2,616.00
Days (4)	n/a	32	n/a	n/a
Hours (4)	661	699	150	375
Sand/Chloride (gallons)	0.00	0.00	0.00	0.00
Signs				
Repair/Replace	93	153	99	89
New	43	19	22	17
Mosquito Fogging (hrs)	104.00	31.50	9.90	32.50
Street Maintenance				
Striped (miles)	12.78	10.80	2.00	0.44
Street Sweeping (cu. yd.) (3)	130	21	98	121
Berming (miles)	0.00	0.00	2.00	2.00
Crack Sealing (sq. yards or tons) (8)	137,703	60,737	87,621	143,890
Water Department				
Revenue Collected (1)	\$2,308,794	\$2,327,814	\$2,385,321	\$2,174,947
Water Processed (Million Gallons Per Day)				
Raw Water	678.22	720.03	721.16	576.69
Avg./Day	1.85	1.97	1.98	1.58
Water to System	483.80	499.60	508.51	477.90
Avg./Day	1.33	1.37	1.39	1.30
Chemical Usage (in 1000s)				
Chlorine	5,577	6,090	5,733	7,247
Avg./Day	15.28	16.68	15.71	19.85
Fluoride	20,290	20,736	20,656	16,798
Avg./Day	55.59	56.81	56.59	46.02
Phosphate	24,371	24,537	26,812	26,134
Avg./Day	66.77	67.22	73.45	71.60
Potassium	21,808	19,967	18,874	18,632
Avg./Day	59.75	54.70	51.71	51.04
Annual Water Pumpage (in 1000s)				
Raw Water	678,223	720,033	721,164	576,694
Treated Water	532,328	546,520	606,241	517,123
Plant Use	277,000	68,000	156,500	4,861
Sewer Department				
Revenue Collected (1)	\$3,430,884	\$3,428,190	\$3,423,016	\$3,463,565
Treated Water (total for year)	716.97	795.42	793.90	703.00
Average (Gallons Per Day)	1,964	2,180	2,170	1,920
Sludge Hauled (tons)	254.33	183.69	266.00	183.26
Aquatic Recreation Center (7)				
Revenue Collected (1)	\$161,743	\$169,595	\$191,108	\$185,440
Number of Passes Sold	457	559	624	585
Number of Patrons (9)	1,588	1,887	2,119	2,091

(1) Cash basis of accounting.

(2) 2004 through 2013 are on an accrual basis.

Collections include delinquencies, penalties, interest and late fees.

(3) Street sweeping was contracted out from 2002 to 2004.

(4) Starting in 2002, the City started tracking hours for snow removal as a better indicator of time spent.

(5) For 2004 to 2006 information was not available.

(6) Beginning for the 2009 Tax Returns, tax notices for the electronic form was sent out in lieu of actual.

(7) During 2008, the City purchased an Aquatic Recreation Center.

(8) During 2011, crack sealing was only available in tons rather than square yards.

(9) During 2011, the City began tracking the number of patrons attending the Aquatic Recreation Center.

Source: City financial records

2010	2009	2008	2007	2006	2005
86	141	115	110	115	144
40	43	42	50	45	42
2,514.33	1,170.00	1,800.00	1,750.00	199.00	1,128.00
n/a	n/a	n/a	n/a	n/a	n/a
864	644	390	174	240	120
34.28	20	0	0	0	0
58	63	93	75	147	48
25	13	27	37	37	120
98	68	120	52	260	240
0.59	18.44	6.00	17.00	19.48	18.37
52	211	110	140	150	957
1.50	5.00	2.00	6.00	6.00	47.25
1.90	3.05	0.00	1.25	0.00	0.00
\$1,994,091	\$1,796,125	\$1,604,908	\$1,588,040	\$1,261,700	\$1,251,865
557.00	549.90	576.40	590.96	551.13	540.36
1.53	1.51	1.58	1.62	1.51	1.48
503.10	501.71	521.72	536.99	494.76	486.37
1.38	1.37	1.43	1.47	1.36	1.33
8,316	7,846	7,813	7,347	6,007	5,419
22.79	21.49	21.40	20.12	16.46	14.85
17,382	16,699	17,535	18,298	17,429	16,911
47.62	45.75	48.04	50.13	47.50	46.33
27,428	26,714	25,420	25,920	24,368	24,521
75.15	73.18	69.64	71.01	66.76	67.18
19,111	19,249	14,499	12,745	12,537	16,878
52.36	52.74	39.72	34.91	34.34	46.24
557,004	549,900	569,530	590,957	551,130	540,360
503,100	501,709	515,860	536,990	516,750	486,370
61,250	46,538	58,110	50,850	52,800	52,400
\$3,260,014	\$2,735,204	\$2,177,967	\$1,731,150	\$1,383,818	\$1,397,171
440.41	420.74	498.55	456.32	492.81	456.88
1.210	1.152	1.370	1.250	1.360	1.252
278.66	308.27	376.50	304.17	158.00	169.60
\$201,701	\$267,661	\$269,419	\$0	\$0	\$0
636	684	672	0	0	0
0	0	0	0	0	0

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

Function/Program	2014	2013	2012	2011
General Government				
Square Footage of Municipal Building	9,280	9,280	9,280	9,280
Square Footage of Building Department (1)	2,547	2,547	2,547	2,547
Vehicles	5	6	6	6
Police				
Stations	1	1	1	1
Square Footage of Building	20,531	20,531	20,531	20,531
Vehicles	16	17	17	20
Motorcycle	0	0	0	1
Leisure Time Activities				
Number of Parks	7	7	7	7
Number of Tennis Courts	3	5	5	5
Number of Skateboarding Areas	1	1	1	1
Number of Baseball and Softball Diamonds	4	4	4	4
Number of Soccer Fields	3	3	3	3
Disc Golf Course	1	1	1	1
Vehicles	2	4	4	4
Basketball Courts	3	2	2	2
Transportation				
Streets (miles)	73.80	73.80	73.80	73.80
Service Vehicles	20	22	16	15
Service Complex (3)				
Square Footage of Cold Storage Building	4,368	4,368	4,368	4,368
Sewer				
Sanitary Sewers (feet)	421,299	421,299	421,299	421,299
Square Footage of Building	800	800	800	800
Vehicles	2	3	3	3
Water				
Square Footage of Building	13,667	13,667	13,667	13,667
Water Lines (feet)	341,101	341,101	341,101	341,101
Vehicles	3	3	3	3
Stormwater				
Storm Sewers (feet)	218,072	218,072	218,072	217,687
Utilities				
Square Footage of Utilities Complex	1,658	1,658	1,658	1,658
Aquatic Recreation Center (2)				
Acreage	3.89	3.89	3.89	3.89
Square Footage of Adult Swimming Pool	9,350	9,350	9,350	9,350
Square Footage of Youth Swimming Pool	250	250	250	250

(1) Prior to 2002, the Building Department shared office space at the Municipal Building.
 After the completion of the new police station, the Building Department moved into the old police station.

(2) During 2008, the City purchased the Aquatic Recreation Center.

(3) During 2008, the City constructed a cold storage building to be used by all departments.

n/a - Information was not available.

Source: City financial records

2010	2009	2008	2007	2006	2005
9,280	9,280	9,280	9,280	7,744	7,744
2,547	2,547	2,547	2,547	2,547	2,547
6	5	5	5	5	5
1	1	1	1	1	1
20,531	20,531	20,531	20,531	20,531	20,531
18	18	17	16	15	15
1	1	1	1	1	1
7	7	7	7	7	7
5	5	5	5	1	1
1	1	1	1	1	0
4	4	4	4	4	4
3	3	3	4	4	4
1	0	0	0	0	0
5	8	8	8	8	8
2	2	2	2	2	2
73.80	73.80	73.80	58.23	58.23	57.29
17	15	15	15	15	15
4,368	4,368	4,368	0	0	0
409,840	409,840	409,840	397,807	397,807	378,864
800	800	800	800	800	800
3	3	2	2	2	2
13,667	13,667	13,667	13,667	13,667	13,667
351,814	312,377	312,377	307,498	307,498	303,178
3	3	2	2	2	2
217,687	214,807	210,987	204,969	204,969	198,898
1,658	1,658	1,658	1,658	1,658	1,658
3.89	3.89	3.89	0	0	0
9,350	9,350	9,350	0	0	0
250	250	250	0	0	0

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**CITY OF PICKERINGTON
FAIRFIELD COUNTY, OHIO**

SUPPLEMENTAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2014

CHRIS SCHORNACK, FINANCE DIRECTOR

**CITY OF PICKERINGTON
FAIRFIELD COUNTY, OHIO**

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Julian & Grube, Inc.

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333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards*

City of Pickerington
Fairfield County
100 Lockville Road
Pickerington, Ohio 43147

To the Members of Council and Mayor:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pickerington, Fairfield County, Ohio, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City of Pickerington's basic financial statements and have issued our report thereon dated June 12, 2015.

Internal Control Over Financial Reporting

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

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

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

Members of Council and Mayor
City of Pickerington

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in cursive script that reads "Julian & Grube, Inc." The signature is written in black ink and is positioned above the printed name of the firm.

Julian & Grube, Inc.
June 12, 2015



Dave Yost • Auditor of State

CITY OF PICKERINGTON

FAIRFIELD 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
SEPTEMBER 1, 2015**