

CITY OF ROSSFORD



Yellow Book Report

December 31, 2017



Dave Yost • Auditor of State

City Council
City of Rossford
133 Osborn Street
Rossford, Ohio 43460

We have reviewed the *Independent Auditor's Report* of the City of Rossford, Wood County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2017 through December 31, 2017. 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 Rossford is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

June 14, 2018

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Mayor and City Council
City of Rossford

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford (the City), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 25, 2018.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *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 deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
May 25, 2018

Wood County, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2017

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2017

Issued by:
Department of Finance
Karen M. Freeman
Director

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WOOD COUNTY, OHIO

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INTRODUCTORY SECTION





City of Rossford, Ohio

133 Osborn Street

Rossford, Ohio 43460-1236

Phone (419) 666-0210

Fax (419) 661-4279

May 25, 2018

Introduction

To the Honorable Mayor, the City Council and the Citizens of the City of Rossford, Ohio:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Rossford for the year ended December 31, 2017. All municipalities within the State of Ohio are required to submit financial statements, prepared in accordance with accounting principles generally accepted in the United States of America, annually to the Auditor of State of Ohio and to have those financial statements audited. This CAFR is prepared and audited to meet this requirement as well as provide the additional information required by the certificate program.

Management, especially the Department of Finance, assumes full responsibility for the completeness and reliability of the information contained within this report, based upon a comprehensive framework of internal controls that has been established over financial reporting. Because the cost of the internal control structure implemented should not exceed the anticipated benefits of such controls, the objective within the framework is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State of Ohio is the official independent auditor of the City by statute. However, as permitted, the Auditor's Office has determined to contract the annual audit to a certified public accounting firm. In conjunction with the Auditor's Office, the City selected Plattenburg and Associates, Certified Public Accountants, to perform the independent audit of the 2017 financial statements. The unmodified ("clean") opinion issued by Plattenburg on the City's financial statements for the year ended December 31, 2017 is located at the front of the financial section of this report.

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

***Letter of Transmittal
For the Year Ended December 31, 2017***

PROFILE OF THE CITY OF ROSSFORD

Rossford was first settled in 1989 by Edward Ford, founder of the Edward Ford Plate Glass Company, who constructed his plant across the Maumee River from Toledo. The Edward Ford Plate Glass Company, now Pilkington North America, attracted workers to the area who established a community around the facility. Rossford was incorporated as a village in 1940 and became a city in 1971. The City with an estimated population of 6,499 for 2016, is an ethnic community with a population mix consisting primarily of middle-eastern European nationalities (e.g. Polish, Czechoslovakian, German and Ukrainian). Most of the early residents were employed at the glass plant and today, several generations later many descendants of the original settlers continue to work in the area for automotive manufacturers and suppliers.

The City is located on the banks of the Maumee River. Rossford abuts the southeast boundary of the City of Toledo and is in northern Wood County. North-south interstate highway I-75 and east-west interstate I-80/90, the longest interstate highway in the U.S., intersect inside the City limits. Interstate highway I-75 has three interchanges within the City, and I-80/90 (the Ohio Turnpike) Gate 54 is in an area known as the "Crossroads of America", which was annexed to Rossford in 1994. The City is also served by state highways 65 and 795. CSX rail lines are located within the City and the Toledo Area Regional Transit Authority provides local bus service. Toledo Express Airport, 15 miles west, Detroit Metro Airport, 60 miles north, and Toledo Executive Airport (formerly Metcalf Field) 5 miles east, all provide air transportation. Toledo Express Airport provides ready access to international air cargo services.

The City operates under the council-mayor form of government. Policy-making and legislative authority are vested in the seven-member City Council, all of whom are elected at large for rotating terms of four years, or until their successors are chosen and qualified. The Mayor is also elected to four year terms and serves as the chief executive officer of the City. To assist in the day-to-day administration of the City, the Mayor appoints a City Administrator as well as the heads of the various departments, in consultation with City Council.

The City Council is required to adopt the annual appropriation measure around the beginning of each year. The appropriation measure serves as the foundation of the City financial planning process by allocating available resources to the functions/activities based on the priorities of City Council. The measure is prepared for each fund at the major object level (personal services, contract services, materials and supplies, capital outlay and transfers). Any appropriation adjustments within these classifications for each fund may be made by management; however, any adjustments that modify appropriations of funds or major object levels within the funds must be approved by Council.

***Letter of Transmittal
For the Year Ended December 31, 2017***

Local Economy

In the 1990's the City of Rossford initiated a planned growth program to diversify the City's economic financial base. This program resulted in the annexation of 1,097 acres of primarily farmland located at the intersection of I-80/90 and I-75. Locally, the area is referred to as the "Crossroads of America" or "Crossroads." The City, with regional partners constructed roadways, water lines, sanitary sewers, and storm-water infrastructure improvements to induce private commercial and industrial development. Development has been proceeding at a steady pace with the construction of the Crossroads Center, as multi store retail center, Meijer's, Bass Pro Shops, Meridian Retail Shops and other private investment, which have turned SR 20 into a regional retail/commercial corridor. In 2017, two sports domes designed to host team practices and tournaments were constructed this area, and work began on the 87 acre Harmon Business Park. Today, the income tax collected by the City of Rossford from the Crossroads area represents approximately 15% of the City's total income tax collections.

The City is aggressively seeking new development by cooperating with private developers to secure investment in the City and through participation in the Wood County Economic Development Commission and with the Wood County Port Authority. Two Community Entertainment Districts' comprising 203 acres have been created by the City of Rossford under authority of Ohio Revised Code 4301.80. The intended development purposes called out in ORC 4301.80 directly identifies hotels, restaurants, retail sales establishments, enclosed shopping centers, motion picture theaters, convention facilities, sports facilities, educational facilities, and entertainment complexes, all of which are distinct and potential uses for the property and are provided for under the City of Rossford's zoning code.

In 2012, Hollywood Casino, one of four casinos permitted in the State of Ohio, opened in the City of Toledo. The site picked by Penn National for the Toledo casino lies adjacent to the City of Rossford on State Route 65. The State of Ohio, Department of Transportation is in the planning stages of replacing the I-75 bridge over the Maumee River adjacent to the Casino. Associated with this bridge replacement project construction of a new access road near the interchange began in 2017. This road will provide access to approximately 50 acres of now undeveloped land in the City. The private sector has shown an interest in this area, looking to expand the entertainment potential of the Hollywood Casino.

The City collects a 6% hotel/motel tax of which one quarter of the collections is committed to support the Rossford Visitors & Convention Bureau (RVCB) and its outreach activities. Revenues from the hotel/motel tax continue to improve year to year. With increased marketing the City expects to see continued growth in these revenues, due to activities attracting overnight guests and additional beds added in 2017. The RVCB opened an office within the City with part-time staff. They continue to look at new ventures to promote the city.

***Letter of Transmittal
For the Year Ended December 31, 2017***

Relevant Financial Policies

The City has instituted financial controls with the primary objective of reducing the potential for fraud or misappropriation, but also with the objective of improving accuracy, collections, and financial reporting. In 2007, the City of Rossford began working with a payroll service to improve the handling of payroll matters and in July 2009, the City joined the Regional Income Tax Agency (R.I.T.A) council of governments, which has allowed the City to expand its income tax tracking, billing and collection efforts while reducing the cost of the tax administration function. Additionally, all tax payments are sent directly to R.I.T.A., and any adjustments to balances due must be jointly approved by the City and R.I.T.A. staff. These moves improved reporting while reducing required staffing and costs and strengthened separation of duties. In 2013, the City installed new finance software, with greater security features, that allow the City to "lock in" separations of duty.

Long-Term Financial Planning

The City produces a 5-year forecast of revenues and expenses which serves as the basis for long-term financial planning. The City refinanced its 2001 and 2002 bond series along with several bond anticipation notes in 2012. This significantly lowered the amount of general obligation debt carried by the City. In the future, it is the City's intention to issue only long-term debt instruments where there is an offsetting revenue stream from a special assessment, levy or service fees.

A significant factor for long-term financial planning was the cost of improving and maintaining the infrastructure of the sanitary sewer and water systems. In 2010, the City signed an agreement to join the Northwestern Water and Sewer District beginning in 2011. The District owns the water and sewer infrastructure within the City and provides for the continuation, development, and support of sanitary-sewer and water systems. In 2012, Northwestern Water and Sewer District assumed all the debt associated with sanitary sewer and water system infrastructure. In 2014, the District completed an update the sanitary sewer system that eliminated sanitary overflows and completed water distribution improvements.

***Letter of Transmittal
For the Year Ended December 31, 2017***

Major Initiatives

In 2014, the City completed an evaluation of the roadway system rating the pavement condition on all roadways within the City. Using this data, Council's Public Works Committee laid out a five-year road improvement schedule which also includes federal aid projects that have been awarded to the City.

During 2017, the City of Rossford joined the Wood County Storm Water Management program coordinated by the office of the Wood County Engineer, improving the City's storm water management practices.

The City of Rossford, the first city in Wood County to become part of the Treasure of the State of Ohio's Open Checkbook initiative, continued its participation and has 5 years of expense data on the State website increasing the financial transparency of city operations.

Two new "rolling" TIF districts were created in 2017. The first is comprised of 74 acres across from the Hollywood Casino along SR 65 at the northeast corner of the City. The second was created by carving out undeveloped parcels in the "Crossroads" that were part of the TIF district created in 2000. These undeveloped parcels (514 acres) became part of a new rolling TIF that will extend the time horizon for collection of payments in lieu of taxes over the time it takes to fully develop the properties.

Awards and Acknowledgements

The publication of this report represents an important achievement in the ability of the City of Rossford to provide significantly enhanced financial information and accountability to the citizens, its elected officials, city administration, and investors. In addition to the citizens of Rossford, the recipients of this report will include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the city to improve its overall financial accounting, management and reporting capabilities.

The City received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting in 2016. We believe our 2017 CAFR meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

***Letter of Transmittal
For the Year Ended December 31, 2017***

Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates for their continued guidance in the preparation of this. Finally, special thanks to Mayor Neil MacKinnon, III and the members of the Rossford City Council for their vision and commitment to sound municipal management and to the City Directors and their staff whose support is necessary for the City of Rossford to conform to reporting requirements established for municipal governments.

Respectfully,



Michael A. Scott
City Administrator



Karen M. Freeman
Finance Director

CITY OF ROSSFORD, OHIO

**List of Principal Officials
For the Year Ended December 31, 2017**

Elected Official

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years In Office</u>	<u>Surety</u>
Neil A. MacKinnon, III	Mayor	11/30/2019	6	A
Larry Oberdorf, Sr.	Council President	11/30/2019	13	A
Gerald Staczek	Council Member	11/30/2021	7	A
Robert Ruse	Council Member	11/30/2019	7	A
Caroline Zuchowski-Eckel	Council Member	11/30/2021	13	A
Gregory Marquette	Council Member	11/30/2019	18	A
Daniel Wagner	Council Member	11/30/2017	5	A
Joseph E. Minaricn, Jr.	Council Member	11/30/2017	5	A
Christopher Heban	Council Member	11/30/2021	-	A
Robert Densic	Council Member	11/30/2021	-	A

Administrative Personnel

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years Of Service</u>	<u>Surety</u>
Michael A. Scott	City Administrator	Indefinite	3	A
Karen Freeman	Director of Finance	Indefinite	11	A
Tyler Kolb	Superintendent of Public Works	Indefinite	4	A
Tobiah Ledesma	Director of Recreation	Indefinite	3	A
Glenn Goss, Sr.	Police Chief	Indefinite	6	A
Joshua Drouard	Fire Chief	Indefinite	4	A
Kevin Heban	Director of Law	Indefinite	11	A
Robert Watrol	Clerk of Council	11/30/2019	9	A

(A) Public Officials \$5 Million Per Occurrence, \$6 Million Aggregate General Liability.

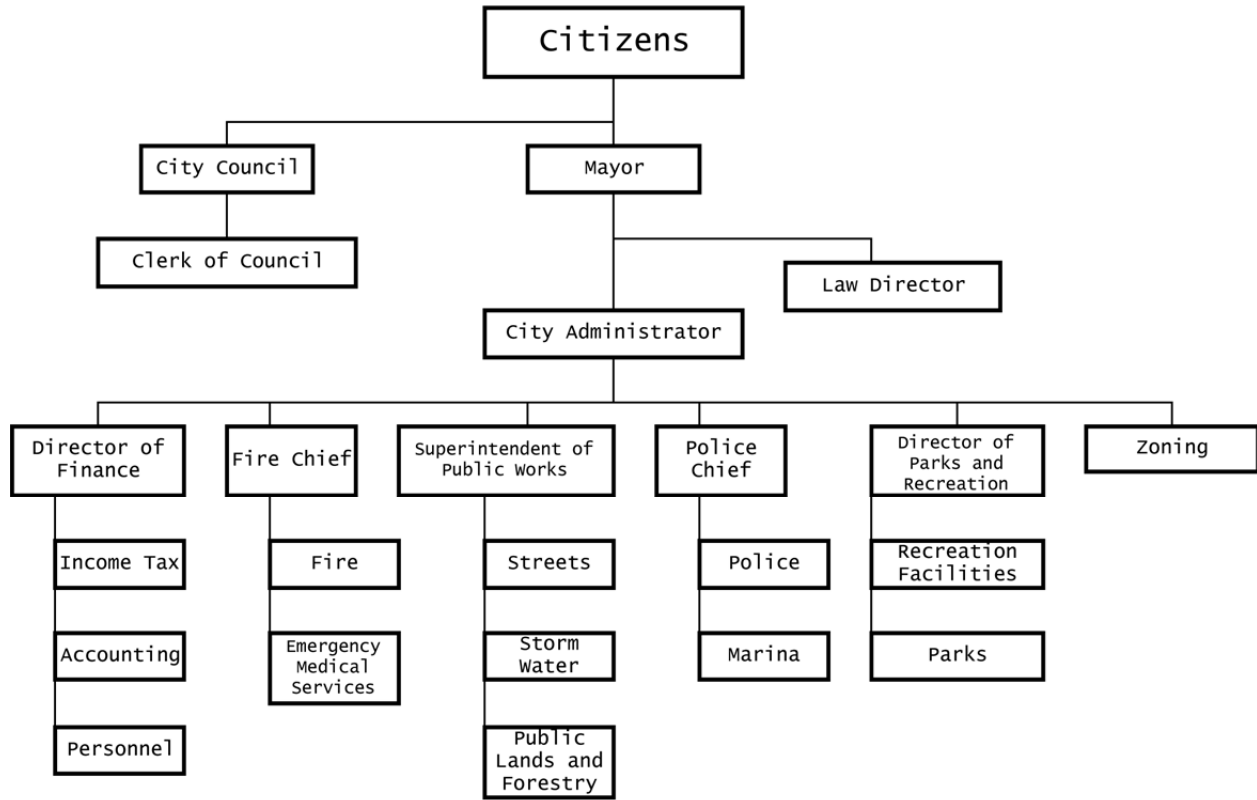
Insurance Term: September 5, 2017 Through September 5, 2018

City Offices:

133 Osborn Street
Rossford, Ohio 43460-1236
Phone (419) 666-0210
FAX (419) 661-4279
<http://rossfordohio.com>

**City Organizational Chart
For the Year Ended December 31, 2017**

City of Rossford



Boards and Commissions

Civil Service Commission
Design Review Commission
Municipal Planning Commission
Records Retention Commission
Street Tree Commission

Board of Tax Review
Board of Zoning Appeals
Recreation Board



Government Finance Officers Association

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

Presented to

**City of Rossford
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2016

Christopher P. Morrell

Executive Director/CEO



FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Rossford

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 Rossford (the City) as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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, as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with 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 that the management's discussion and analysis and schedules of net pension liabilities and pension contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 25, 2018, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Cincinnati, Ohio

May 25, 2018



The discussion and analysis of the City of Rossford's financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2017. 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, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2017 are as follows:

- ❑ In total, net position increased \$376,043. Net position of governmental activities increased \$409,546 from 2016. Net position of business-type activities decreased \$33,503 from 2016.
- ❑ General revenues accounted for \$6.8 million in revenue or 80% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for 20% of total revenues of \$8.4 million.
- ❑ The City had \$7.9 million in expenses related to governmental activities; \$1.5 million of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily taxes) of \$6.8 million were adequate to provide for these programs.
- ❑ Among major funds, the general fund had \$5.9 million in revenues and \$4.6 million in expenditures. The general fund's fund balance increased \$15,982 to \$6,553,717.
- ❑ Net position for enterprise funds decreased by \$33,503.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining statements* for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Government-wide Statements

The government-wide statements report information about the City as a whole using accepted methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net position and how they have changed. Net-position (the difference between the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources) are one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional nonfinancial factors such as property tax base, current property tax laws, conditions of the City's streets and general infrastructure and status of growth within the City.

The government-wide financial statements of the City are divided into two categories:

- *Governmental Activities* – Most of the City's programs and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- *Business-Type Activities* – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's electric, water, sewer and sanitation services are reported as business-type activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

Governmental Funds – Most of the City's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds are reconciled in the financial statements.

***Management's Discussion and Analysis
For the Year Ended December 31, 2017***

Unaudited

Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. All of the City's fiduciary activities are reported in the separate Statement of Fiduciary Net Position.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following tables provide a comparison of the City's net position between 2017 and 2016:

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Current and other assets	\$17,875,964	\$18,772,367	\$102,251	\$105,547	\$17,978,215	\$18,877,914
Capital assets, Net	7,993,773	6,125,181	607,564	642,199	8,601,337	6,767,380
Total assets	<u>25,869,737</u>	<u>24,897,548</u>	<u>709,815</u>	<u>747,746</u>	<u>26,579,552</u>	<u>25,645,294</u>
Deferred outflows of resources	1,145,983	1,105,583	25,428	19,357	1,171,411	1,124,940
Net pension liability	4,044,535	3,638,708	65,378	50,408	4,109,913	3,689,116
Other long-term liabilities	2,233,118	2,431,974	180,421	194,362	2,413,539	2,626,336
Other liabilities	611,215	242,921	1,231	32	612,446	242,953
Total liabilities	<u>6,888,868</u>	<u>6,313,603</u>	<u>247,030</u>	<u>244,802</u>	<u>7,135,898</u>	<u>6,558,405</u>
Deferred inflows of resources	2,227,435	2,199,657	389	974	2,227,824	2,200,631
Net position (deficit):						
Net investment in capital assets	6,305,909	4,209,647	427,143	447,837	6,733,052	4,657,484
Restricted	6,946,087	7,996,876	0	0	6,946,087	7,996,876
Unrestricted	4,647,421	5,283,348	60,681	73,490	4,708,102	5,356,838
Total net position	<u>\$17,899,417</u>	<u>\$17,489,871</u>	<u>\$487,824</u>	<u>\$521,327</u>	<u>\$18,387,241</u>	<u>\$18,011,198</u>

CITY OF ROSSFORD, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2017**

Unaudited

Changes in Net Position – The following table shows the changes in net position for the fiscal year 2017 and 2016:

	Governmental		Business-type		Total	
	2017	2016	2017	2016	2017	2016
Revenues						
Program revenues:						
Charges for Services and Sales	\$496,422	\$577,277	\$93,945	\$101,879	\$590,367	\$679,156
Operating Grants and Contributions	405,404	327,328	0	0	405,404	327,328
Capital Grants and Contributions	637,133	268,173	0	0	637,133	268,173
General revenues:						
Property and Other Local Taxes	1,515,676	1,424,610	0	0	1,515,676	1,424,610
Income Taxes	3,928,036	4,479,327	0	0	3,928,036	4,479,327
Payments in Lieu of Taxes	870,627	942,974	0	0	870,627	942,974
Grants and Entitlements not Restricted to Specific Programs	291,625	469,904	0	0	291,625	469,904
Investment Earnings	46,167	38,833	0	0	46,167	38,833
Miscellaneous	100,935	305,762	0	0	100,935	305,762
Total revenues	8,292,025	8,834,188	93,945	101,879	8,385,970	8,936,067
Program Expenses						
Security of Persons and Property	3,361,943	2,877,424	0	0	3,361,943	2,877,424
Leisure Time Activities	627,617	541,068	0	0	627,617	541,068
Community Environment	32	31,418	0	0	32	31,418
Basic Utility Services	330,067	343,959	0	0	330,067	343,959
Transportation	1,730,834	995,204	0	0	1,730,834	995,204
General Government	1,763,144	1,557,087	0	0	1,763,144	1,557,087
Interest and Fiscal Charges	45,892	53,219	0	0	45,892	53,219
Storm Water	0	0	21,013	7,532	21,013	7,532
Marina	0	0	129,385	114,710	129,385	114,710
Total expenses	7,859,529	6,399,379	150,398	122,242	8,009,927	6,521,621
Excess (deficiency) before Transfers	432,496	2,434,809	(56,453)	(20,363)	376,043	2,414,446
Transfers In (Out)	(22,950)	160,255	22,950	(160,255)	0	0
Total Change in Net Position	409,546	2,595,064	(33,503)	(180,618)	376,043	2,414,446
Beginning Net Position, Restated	17,489,871	14,894,807	521,327	701,945	18,011,198	15,596,752
Ending Net Position	\$17,899,417	\$17,489,871	\$487,824	\$521,327	\$18,387,241	\$18,011,198

***Management's Discussion and Analysis
For the Year Ended December 31, 2017***

Unaudited

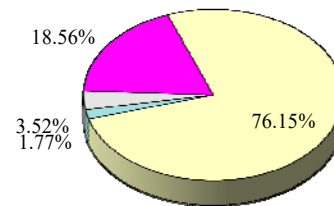
Governmental Activities

Net position of the City's governmental activities increased by \$409,546.

The City also receives an income tax, which is based on 2.25% of all salaries, wages, commissions and other compensation earned from residents living within the City and from nonresidents for work done or services performed or rendered in the City. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and individuals are required to file a declaration annually. The City allows a 100% credit for income taxes paid to another municipality.

Property taxes and income taxes made up 12% and 47% respectively of revenues for governmental activities for the City in fiscal year 2017. The City's reliance upon tax revenues is demonstrated by the following graph indicating 76.15% of total revenues from general tax revenues:

<u>Revenue Sources</u>	<u>2017</u>	<u>Percent of Total</u>
General Shared Revenues	\$291,625	3.52%
Program Revenues	1,538,959	18.56%
General Tax Revenues	6,314,339	76.15%
General Other	147,102	1.77%
Total Revenue	<u>\$8,292,025</u>	<u>100.00%</u>



***Management's Discussion and Analysis
For the Year Ended December 31, 2017***

Unaudited

Business-Type Activities

Net position of the business-type activities decreased by \$33,503 during 2017. This was due to significant storm water improvements made on Hillside Dr. within the City. The City's general fund balance was used to pay for improvements, as there are insufficient revenues within the storm water fund to make these improvements.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$13,428,656, which is a decrease from last year's balance of \$14,469,354. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2017 and 2016:

	<u>Fund Balance</u> <u>December 31, 2017</u>	<u>Fund Balance</u> <u>December 31, 2016</u>	<u>Increase</u> <u>(Decrease)</u>
General	\$6,553,717	\$6,537,735	\$15,982
Tax Increment Equalization	4,102,481	4,769,295	(666,814)
Capital Improvement	776,958	775,908	1,050
Other Governmental	<u>1,995,500</u>	<u>2,386,416</u>	<u>(390,916)</u>
Total	<u>\$13,428,656</u>	<u>\$14,469,354</u>	<u>(\$1,040,698)</u>

CITY OF ROSSFORD, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2017**

Unaudited

General Fund – The City's General Fund balance increase is due to many factors. The tables that follow assist in illustrating the financial activities and balance of the General Fund:

	2017 <u>Revenues</u>	2016 <u>Revenues</u>	Increase <u>(Decrease)</u>
Municipal Income Tax	\$4,167,535	\$4,224,354	(\$56,819)
Property and Other Taxes	946,810	1,044,296	(97,486)
Intergovernmental Revenue	421,329	413,098	8,231
Charges for Services	132,057	138,095	(6,038)
Fines, Licenses and Permits	75,577	48,124	27,453
Investment Earnings	43,315	37,419	5,896
Special Assessments	409	9,886	(9,477)
All Other Revenue	91,501	30,622	60,879
Total	<u>\$5,878,533</u>	<u>\$5,945,894</u>	<u>(\$67,361)</u>

General Fund revenues in 2017 decreased \$67,361 compared to revenues in fiscal year 2016 primarily because of a decrease in tax revenue.

	2017 <u>Expenditures</u>	2016 <u>Expenditures</u>	Increase <u>(Decrease)</u>
Security of Persons and Property	\$2,219,765	\$2,113,528	\$106,237
Leisure Time Activities	21,067	16,100	4,967
Basic Utility Services	330,067	343,959	(13,892)
Transportation	680,027	630,407	49,620
General Government	1,310,675	1,360,583	(49,908)
Total	<u>\$4,561,601</u>	<u>\$4,464,577</u>	<u>\$97,024</u>

General Fund expenditures increased by \$97,024 compared to the prior year. This was due primarily to increased staffing in the police and public works departments. The cost wages and benefits significantly impacted the expenditures in Security of Persons and Property.

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2017 the City amended its General Fund budget several times, none significant.

***Management's Discussion and Analysis
For the Year Ended December 31, 2017***

Unaudited

For the General Fund, final budget basis revenue of \$5.5 million was a minor change over the original budget estimates of \$5.3 million. The General Fund had an adequate fund balance to cover expenditures.

The City's other major funds, the Tax Increment Equalization and Capital Improvements Funds, reported net change in fund balances of (\$666,814) and \$1,050, respectively. While the Tax Increment Equalization Fund continues to benefit from development within the designated development area, significant roadway improvements were paid for in 2017 resulting in a decrease in the fund balance. The funds being accumulated are restricted to finance future infrastructure projects within that 2,000 acre site as development continues.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2017 the City had \$8,601,337 net of accumulated depreciation invested in land, improvements, infrastructure, buildings and machinery and equipment. Of this total, \$7,993,773 was related to governmental activities and \$607,564 to the business-type activities. The following table shows fiscal year 2017 and 2016 balances:

	Governmental Activities		Increase (Decrease)
	2017	2016	
Land	\$460,870	\$460,870	\$0
Buildings	4,181,599	3,449,884	731,715
Improvements Other Than Buildings	220,401	220,401	0
Machinery and Equipment	5,651,943	5,210,097	441,846
Infrastructure	4,373,611	3,317,835	1,055,776
Less: Accumulated Depreciation	(6,894,651)	(6,533,906)	(360,745)
Totals	\$7,993,773	\$6,125,181	\$1,868,592
	Business-Type Activities		Increase (Decrease)
	2017	2016	
Buildings	\$15,000	\$15,000	\$0
Machinery and Equipment	95,208	95,208	0
Infrastructure	904,781	904,781	0
Less: Accumulated Depreciation	(407,425)	(372,790)	(34,635)
Totals	\$607,564	\$642,199	(\$34,635)

The primary increase occurred in infrastructure. Additional information on the City's capital assets can be found in Note 6.

***Management's Discussion and Analysis
For the Year Ended December 31, 2017***

Unaudited

Debt

At December 31, 2017, the City had \$1.7 million in bonds outstanding, \$220,000 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Governmental Activities:		
General Obligation Bonds	\$1,693,003	\$1,922,302
OPWC Loans Payable	55,774	60,236
Landfill Postclosure Care Liability	131,189	172,674
Capital Lease Payable	76,354	0
Compensated Absences	276,798	276,762
Net Pension Liability	4,044,535	3,638,708
Total Governmental Activities	<u>6,277,653</u>	<u>6,070,682</u>
Business-Type Activities:		
OPWC Loans Payable	\$180,421	\$194,362
Net Pension Liability	65,378	50,408
Total Business-Type Activities	<u>245,799</u>	<u>244,770</u>
Totals	<u><u>\$6,523,452</u></u>	<u><u>\$6,315,452</u></u>

State statutes limit the amount of unvoted general obligation debt the City may issue. The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with other political subdivisions. The actual aggregate amount of the City's unvoted debt, when added to that of other political subdivisions within the respective counties in which Rossford lies, is limited to ten mills. At December 31, 2017, the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 12.

ECONOMIC FACTORS

As part of the budget process the City forecasts revenues and expenses for the coming fiscal year and 5 years into the future. Major aspects of this evaluation are projecting income tax, hotel/motel tax and franchise tax revenues and utilizing property tax and shared local government revenues provided by the Wood County Auditor. Hotel/motel and franchise taxes have remained relatively even when compared to the previous year. Over the last few years income tax has increased significantly and become a larger portion of the City's revenue stream as State shared taxes have diminished. The roughly 1% decrease in 2017 income tax is due to an increase in refunds, as some taxpayers were paying at proposed 2.5% rate that did not take effect.

General Fund personnel expenditures increased due to additional staff in the police and public works departments. The number of positions in these departments has been increased over the last two years. This increase in staffing has been carefully planned to provide the needed level of service to residents. Neither department has returned to its staffing levels in the 1990s and early 2000s. Except for inflationary increases, other general fund expenses have remained relatively constant. A close watch of current economic conditions is ongoing.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department by calling 419-666-0210 or writing to City of Rossford Finance Department, 133 Osborn Street, Rossford, Ohio 43460.



CITY OF ROSSFORD, OHIO

**Statement of Net Position
December 31, 2017**

	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and Cash Equivalents	\$ 12,658,934	\$ 98,560	\$ 12,757,494
Receivables:			
Accounts	72,074	164	72,238
Intergovernmental	1,107,162	0	1,107,162
Income Taxes	1,210,789	0	1,210,789
Property Taxes	1,107,619	0	1,107,619
Payments in Lieu of Taxes	1,326,478	0	1,326,478
Special Assessments	233,058	0	233,058
Inventory of Supplies at Cost	28,574	0	28,574
Prepaid Items	120,652	3,527	124,179
Restricted Assets:			
Cash and Cash Equivalents	10,624	0	10,624
Capital Assets:			
Capital Assets Not Being Depreciated	460,870	0	460,870
Capital Assets Being Depreciated, Net	7,532,903	607,564	8,140,467
Total Assets	25,869,737	709,815	26,579,552
Deferred Outflows of Resources:			
Deferred Loss on Debt Refunding	60,913	0	60,913
Pension	1,085,070	25,428	1,110,498
Total Deferred Outflows of Resources	1,145,983	25,428	1,171,411
Liabilities:			
Accounts Payable	563,286	1,231	564,517
Accrued Wages and Benefits	44,566	0	44,566
Accrued Interest Payable	3,363	0	3,363
Long-Term Liabilities:			
Due Within One Year	326,952	9,318	336,270
Due in More Than One Year	1,906,166	171,103	2,077,269
Net Pension Liability	4,044,535	65,378	4,109,913
Total Liabilities	6,888,868	247,030	7,135,898
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	885,717	0	885,717
Payments in Lieu of Taxes	1,326,478	0	1,326,478
Pension	15,240	389	15,629
Total Deferred Inflows of Resources	2,227,435	389	2,227,824

CITY OF ROSSFORD, OHIO

	Governmental Activities	Business-Type Activities	Total
Net Position:			
Net Investment in Capital Assets	6,305,909	427,143	6,733,052
Restricted For:			
Capital Projects	5,600,815	0	5,600,815
Law Enforcement Programs	72,615	0	72,615
Security of Persons and Property	477,951	0	477,951
Transportation	740,191	0	740,191
Other Purposes	54,515	0	54,515
Unrestricted	4,647,421	60,681	4,708,102
Total Net Position	\$ 17,899,417	\$ 487,824	\$ 18,387,241

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Activities
For the Year Ended December 31, 2017**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
Security of Persons and Property	\$ 3,361,943	\$ 256,879	\$ 15,409	\$ 353,754
Leisure Time Activities	627,617	145,797	726	48,358
Community Environment	32	0	0	0
Basic Utility Services	330,067	0	0	0
Transportation	1,730,834	3,157	382,476	235,021
General Government	1,763,144	90,589	6,793	0
Interest and Fiscal Charges	45,892	0	0	0
Total Governmental Activities	7,859,529	496,422	405,404	637,133
Business-Type Activities:				
Storm Water	21,013	588	0	0
Marina	129,385	93,357	0	0
Total Business-Type Activities	150,398	93,945	0	0
Totals	\$ 8,009,927	\$ 590,367	\$ 405,404	\$ 637,133

General Revenues

- Property Taxes
- Municipal Income Taxes
- Other Local Taxes
- Payment in Lieu of Taxes
- Grants and Entitlements not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Transfers
- Total General Revenues and Transfers

- Change in Net Position

- Net Position Beginning of Year
- Net Position End of Year

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (2,735,901)	\$ 0	\$ (2,735,901)
(432,736)	0	(432,736)
(32)	0	(32)
(330,067)	0	(330,067)
(1,110,180)	0	(1,110,180)
(1,665,762)	0	(1,665,762)
(45,892)	0	(45,892)
<u>(6,320,570)</u>	<u>0</u>	<u>(6,320,570)</u>
0	(20,425)	(20,425)
0	(36,028)	(36,028)
<u>0</u>	<u>(56,453)</u>	<u>(56,453)</u>
<u>(6,320,570)</u>	<u>(56,453)</u>	<u>(6,377,023)</u>
982,849	0	982,849
3,928,036	0	3,928,036
532,827	0	532,827
870,627	0	870,627
291,625	0	291,625
46,167	0	46,167
100,935	0	100,935
(22,950)	22,950	0
<u>6,730,116</u>	<u>22,950</u>	<u>6,753,066</u>
409,546	(33,503)	376,043
<u>17,489,871</u>	<u>521,327</u>	<u>18,011,198</u>
<u>\$ 17,899,417</u>	<u>\$ 487,824</u>	<u>\$ 18,387,241</u>

CITY OF ROSSFORD, OHIO

**Balance Sheet
Governmental Funds
December 31, 2017**

	General	Tax Increment Equalization	Capital Improvement
Assets:			
Cash and Cash Equivalents	\$ 5,461,208	\$ 4,107,860	\$ 893,521
Receivables:			
Accounts	70,456	0	0
Intergovernmental	191,018	0	300,480
Income Taxes	1,210,789	0	0
Property Taxes	826,486	0	0
Payments in Lieu of Taxes	0	1,326,478	0
Special Assessments	9,777	0	3,157
Interfund Loans Receivables	286,840	0	0
Inventory of Supplies, at Cost	0	0	0
Prepaid Items	115,148	0	0
Restricted Assets:			
Cash and Cash Equivalents	10,624	0	0
Total Assets	\$ 8,182,346	\$ 5,434,338	\$ 1,197,158
Liabilities:			
Accounts Payable	\$ 87,618	\$ 5,379	\$ 151,203
Accrued Wages and Benefits Payable	40,624	0	0
Interfund Loans Payable	0	0	265,840
Total Liabilities	128,242	5,379	417,043
Deferred Inflows of Resources:			
Unavailable Amounts	885,954	0	3,157
Property Tax Levy for Next Fiscal Year	614,433	0	0
Payments in Lieu of Taxes	0	1,326,478	0
Total Deferred Inflows of Resources	1,500,387	1,326,478	3,157
Fund Balances:			
Nonspendable	125,772	0	0
Restricted	0	4,102,481	776,958
Assigned	1,212,644	0	0
Unassigned	5,215,301	0	0
Total Fund Balances	6,553,717	4,102,481	776,958
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 8,182,346	\$ 5,434,338	\$ 1,197,158

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Other Governmental Funds	Total Governmental Funds
\$ 2,196,345	\$ 12,658,934
1,618	72,074
615,664	1,107,162
0	1,210,789
281,133	1,107,619
0	1,326,478
220,124	233,058
0	286,840
28,574	28,574
5,504	120,652
<u>0</u>	<u>10,624</u>
<u>\$ 3,348,962</u>	<u>\$ 18,162,804</u>
\$ 319,086	\$ 563,286
3,942	44,566
21,000	286,840
<u>344,028</u>	<u>894,692</u>
738,150	1,627,261
271,284	885,717
0	1,326,478
<u>1,009,434</u>	<u>3,839,456</u>
34,078	159,850
1,947,466	6,826,905
13,956	1,226,600
0	5,215,301
<u>1,995,500</u>	<u>13,428,656</u>
<u>\$ 3,348,962</u>	<u>\$ 18,162,804</u>



CITY OF ROSSFORD, OHIO

***Reconciliation Of Total Governmental Fund Balances
To Net Position Of Governmental Activities
December 31, 2017***

Total Governmental Fund Balances		\$ 13,428,656
<i>Amounts reported for governmental activities in the statement of net position are different because</i>		
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.		7,993,773
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Municipal Income Taxes	479,130	
Property Taxes	221,902	
Charges for Services	50,097	
Special Assessments	604,357	
Intergovernmental	<u>271,775</u>	1,627,261
The deferred loss on refunding does not represent a use of current resources and therefore it is not reported in the funds.		60,913
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:		
Deferred Outflows - Pension	1,085,070	
Deferred Inflows - Pension	(15,240)	
Net Pension Liability	<u>(4,044,535)</u>	(2,974,705)
Accrued interest on outstanding debt is not due and payable in the current period and, therefore, is not reported in the funds: it is reported when due.		(3,363)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Landfill Postclosure Care Liability	(131,189)	
General Obligation Refunding Bonds Payable	(1,650,000)	
Ohio Public Works Commission Loan Payable	(55,774)	
Premium on General Obligation Bonds Payable	(43,003)	
Capital Lease Payable	(76,354)	
Compensated Absences Payable	<u>(276,798)</u>	<u>(2,233,118)</u>
<i>Net Position of Governmental Activities</i>		<u>\$ 17,899,417</u>
See accompanying notes to the basic financial statements		

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2017**

	General	Tax Increment Equalization	Capital Improvement
Revenues:			
Property Taxes	\$ 550,103	\$ 0	\$ 0
Municipal Income Tax	4,167,535	0	0
Other Local Taxes	396,707	0	0
Payments in Lieu of Taxes	0	870,627	0
Intergovernmental Revenues	421,329	96	350,850
Charges for Services	132,057	0	0
Licenses and Permits	28,903	0	0
Investment Earnings	43,315	2,852	0
Special Assessments	409	0	0
Fines and Forfeitures	46,674	0	0
All Other Revenue	91,501	0	0
Total Revenue	5,878,533	873,575	350,850
Expenditures:			
Current:			
Security of Persons and Property	2,219,765	0	0
Leisure Time Activities	21,067	0	0
Community Environment	0	0	0
Basic Utility Services	330,067	0	0
Transportation	680,027	0	0
General Government	1,310,675	0	0
Capital Outlay	0	1,410,687	1,699,800
Debt Service:			
Principal Retirement	0	100,000	0
Interest and Fiscal Charges	0	29,702	0
Total Expenditures	4,561,601	1,540,389	1,699,800
Excess (Deficiency) of Revenues Over Expenditures	1,316,932	(666,814)	(1,348,950)
Other Financing Sources (Uses):			
Inception of Capital Lease	0	0	0
Transfers In	2,050	0	1,350,000
Transfers Out	(1,303,000)	0	0
Total Other Financing Sources (Uses)	(1,300,950)	0	1,350,000
Net Change in Fund Balances	15,982	(666,814)	1,050
Fund Balances at Beginning of Year	6,537,735	4,769,295	775,908
Decrease in Inventory Reserve	0	0	0
Fund Balances End of Year	\$ 6,553,717	\$ 4,102,481	\$ 776,958

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Other Governmental Funds	Total Governmental Funds
\$ 246,458	\$ 796,561
0	4,167,535
136,120	532,827
0	870,627
693,859	1,466,134
129,409	261,466
0	28,903
0	46,167
212,534	212,943
6,741	53,415
31,358	122,859
<u>1,456,479</u>	<u>8,559,437</u>
388,306	2,608,071
396,585	417,652
32	32
0	330,067
581,725	1,261,752
136,119	1,446,794
218,784	3,329,271
129,462	229,462
14,771	44,473
<u>1,865,784</u>	<u>9,667,574</u>
(409,305)	(1,108,137)
92,963	92,963
428,000	1,780,050
(500,000)	(1,803,000)
<u>20,963</u>	<u>70,013</u>
(388,342)	(1,038,124)
2,386,416	14,469,354
(2,574)	(2,574)
<u>\$ 1,995,500</u>	<u>\$ 13,428,656</u>

***Reconciliation Of The Statement Of Revenues, Expenditures
And Changes In Fund Balances Of Governmental Funds
To The Statement Of Activities
For The Fiscal Year Ended December 31, 2017***

Net Change in Fund Balances - Total Governmental Funds (1,038,124)

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 capital outlay exceeded depreciation in the current period.

Capital Outlay	2,441,546	
Depreciation	<u>(571,030)</u>	1,870,516

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 loss on the disposal of capital assets net of proceeds received.

(1,924)

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

Municipal Income Taxes	(239,499)	
Property Taxes	186,288	
Charges for Services	22,932	
Special Assessments	(260,509)	
Intergovernmental	<u>23,376</u>	(267,412)

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

307,487

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

(651,450)

The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond, note and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Inception of Capital Lease	(92,963)	
General Obligation Bonds Principal	225,000	
OPWC Loan Principal	4,462	
Capital Lease Principal	16,609	
Decrease in Landfill Postclosure Liability Estimate	<u>41,485</u>	194,593

The accounting loss on refunded debt is reported as an expense at the time of refunding but is amortized over the life of the new debt on the statement of activities

(6,091)

(Continued)

Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. Premiums are reported as revenues when the debt is first issued; however, these amounts are deferred and amortized on the statement of net position.

Accrued Interest Payable	373	
Amortization of Premium	<u>4,299</u>	4,672

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

Decrease in Supplies Inventory	(2,574)	
Increase in Compensated Absences Payable	<u>(147)</u>	<u>(2,721)</u>

Change in Net Position of Governmental Activities \$ 409,546

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 540,336	\$ 549,425	\$ 550,103	\$ 678
Municipal Income Tax	3,797,443	3,960,944	4,128,199	167,255
Other Local Taxes	440,000	440,000	463,081	23,081
Intergovernmental Revenue	337,793	343,150	419,584	76,434
Charges for Services	118,500	119,000	126,931	7,931
Licenses and Permits	10,600	14,295	28,903	14,608
Investment Earnings	25,000	39,000	43,315	4,315
Special Assessments	1,000	409	409	0
Fines and Forfeitures	25,000	42,805	46,674	3,869
All Other Revenues	21,000	70,771	83,162	12,391
Total Revenues	5,316,672	5,579,799	5,890,361	310,562
Expenditures:				
Current:				
Security of Persons and Property	2,304,671	2,336,383	2,229,492	106,891
Leisure Time Activities	15,000	26,250	21,139	5,111
Basic Utility Services	300,000	347,541	332,261	15,280
Transportation	788,483	775,317	698,535	76,782
General Government	1,665,730	1,629,660	1,439,688	189,972
Total Expenditures	5,073,884	5,115,151	4,721,115	394,036
Excess (Deficiency) of Revenues Over (Under) Expenditures	242,788	464,648	1,169,246	704,598
Other Financing Sources (Uses):				
Transfers Out	(845,200)	(1,303,000)	(1,303,000)	0
Advances Out	0	(265,840)	(265,840)	0
Total Other Financing Sources (Uses):	(845,200)	(1,568,840)	(1,568,840)	0
Net Change in Fund Balance	(602,412)	(1,104,192)	(399,594)	704,598
Fund Balance at Beginning of Year	5,388,124	5,388,124	5,388,124	0
Prior Year Encumbrances	67,712	67,712	67,712	0
Fund Balance at End of Year	\$ 4,853,424	\$ 4,351,644	\$ 5,056,242	\$ 704,598

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2017**

	Business-Type Activities		
	Enterprise Funds		Total
	Storm Water	Marina	
ASSETS			
Current assets:			
Cash and Cash Equivalents	\$ 35,509	\$ 63,051	\$ 98,560
Accounts Receivable (net of allow for uncollectibles)	0	164	164
Prepaid Items	3,108	419	3,527
Total Current Assets	<u>38,617</u>	<u>63,634</u>	<u>102,251</u>
Noncurrent Assets:			
Capital Assets:			
Property, Plant and Equipment	354,886	660,103	1,014,989
Less Accumulated Depreciation	(20,868)	(386,557)	(407,425)
Total Capital Assets (Net of Accumulated Depr)	<u>334,018</u>	<u>273,546</u>	<u>607,564</u>
Total Noncurrent Assets	<u>334,018</u>	<u>273,546</u>	<u>607,564</u>
Total Assets	<u>372,635</u>	<u>337,180</u>	<u>709,815</u>
Deferred Outflows of Resources:			
Pension	<u>0</u>	<u>25,428</u>	<u>25,428</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	1,217	14	1,231
OPWC Loans Payable - Current	<u>9,318</u>	<u>0</u>	<u>9,318</u>
Total Current Liabilities	<u>10,535</u>	<u>14</u>	<u>10,549</u>
Noncurrent Liabilities:			
OPWC Loans Payable	171,103	0	171,103
Net Pension Liability	0	65,378	65,378
Total Noncurrent Liabilities	<u>171,103</u>	<u>65,378</u>	<u>236,481</u>
Total Liabilities	<u>181,638</u>	<u>65,392</u>	<u>247,030</u>
Deferred Inflows of Resources:			
Pension	<u>0</u>	<u>389</u>	<u>389</u>
NET POSITION			
Net Investment in Capital Assets	153,597	273,546	427,143
Unrestricted	<u>37,400</u>	<u>23,281</u>	<u>60,681</u>
Total Net Position	<u>\$ 190,997</u>	<u>\$ 296,827</u>	<u>\$ 487,824</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2017**

	Business-Type Activities		
	Enterprise Funds		
	Storm Water	Marina	Total
Operating Revenues:			
Charges for Services	\$ 588	\$ 93,193	\$ 93,781
Other Operating Revenue	0	164	164
Total Operating Revenues	<u>588</u>	<u>93,357</u>	<u>93,945</u>
Operating Expenses:			
Personal Services	0	65,541	65,541
Contractual Services	13,915	27,579	41,494
Materials and Supplies	0	6,647	6,647
Other Operating Expenses	0	2,081	2,081
Depreciation	7,098	27,537	34,635
Total Operating Expenses	<u>21,013</u>	<u>129,385</u>	<u>150,398</u>
Operating Loss	(20,425)	(36,028)	(56,453)
Transfers In	25,000	0	25,000
Transfers Out	0	(2,050)	(2,050)
Change in Net Position	4,575	(38,078)	(33,503)
Net Position Beginning of Year	186,422	334,905	521,327
Net Position End of Year	<u>\$ 190,997</u>	<u>\$ 296,827</u>	<u>\$ 487,824</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2017**

	Business-Type Activities		Totals
	Enterprise Funds		
	Storm Water	Marina	
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$588	\$93,193	\$93,781
Cash Payments for Goods and Services	(12,698)	(36,342)	(49,040)
Cash Payments to Employees	0	(57,322)	(57,322)
Net Cash Used by Operating Activities	(12,110)	(471)	(12,581)
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers In from Other Funds	25,000	0	25,000
Transfers Out to Other Funds	0	(2,050)	(2,050)
Net Cash Provided (Used) by Noncapital Financing Activities	25,000	(2,050)	22,950
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Principal Paid on Ohio Public Works Commission Loan	(13,941)	0	(13,941)
Net Cash Used by Capital and Related Financing Activities	(13,941)	0	(13,941)
Net Decrease in Cash and Cash Equivalents	(1,051)	(2,521)	(3,572)
Cash and Cash Equivalents at Beginning of Year	36,560	65,572	102,132
Cash and Cash Equivalents at End of Year	\$35,509	\$63,051	\$98,560
<u>Reconciliation of Operating Loss to Net Cash Used by Operating Activities:</u>			
Operating Loss	(\$20,425)	(\$36,028)	(\$56,453)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:			
Depreciation Expense	7,098	27,537	34,635
Changes in Assets and Liabilities:			
Increase in Accounts Receivable	0	(164)	(164)
Increase in Prepaids	0	(112)	(112)
Increase in Deferred Outflows of Resources	0	(6,071)	(6,071)
Increase (Decrease) in Accounts Payable	1,217	(7)	1,210
Decrease in Accrued Wages and Benefits	0	(11)	(11)
Increase in Net Pension Liability	0	14,970	14,970
Decrease in Deferred Inflows of Resources	0	(585)	(585)
Total Adjustments	8,315	35,557	43,872
Net Cash Used by Operating Activities	(\$12,110)	(\$471)	(\$12,581)

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

***Statement of Assets and Liabilities
Fiduciary Funds
December 31, 2017***

	<u>Agency</u>
Assets:	
Restricted Assets:	
Cash and Cash Equivalents	\$ 5,940
Total Assets	<u>\$ 5,940</u>
Liabilities:	
Due to Others	\$ 5,940
Total Liabilities	<u>\$ 5,940</u>

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Rossford, Ohio (the "City") is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Mayor/Administrator form of government, was adopted in 1970 and became effective in 1971.

The financial statements are presented as of December 31, 2017 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, "*The Financial Reporting Entity*," as amended by GASB Statement No. 61 "*The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34*," in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, which include the following services: police and fire protection, recreation, street maintenance and general administrative services. The City also operates a storm drainage system and a marina which are reported as enterprise funds.

Jointly Governed Organizations

Rossford Transportation Improvement District: In May 1997, the Wood County Commissioners approved formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Rossford, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of the City and to issue bonds. See Note 17 "Jointly Governed Organizations."

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Northern Wood County Port Authority: In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. The Northern Wood County Port Authority was created for the benefit of the people of the State of Ohio. Its jurisdiction includes all of the area of the City of Rossford and all of the unincorporated area of Perrysburg Township. The Northern Wood County Port Authority has five directors, two appointed by the City of Rossford, two appointed by Perrysburg Township and one jointly appointed by the City of Rossford and Perrysburg Township. The directors appointed by the City are appointed by the mayor subject to the approval of the Council, but the City's accountability for the Northern Wood County Port Authority does not extend beyond making the appointments. See Note 17 "Jointly Governed Organizations."

B. Basis of Presentation - Fund Accounting

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies:

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures (expenses). The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

Governmental Funds - The funds through which most governmental functions are typically financed are the governmental funds. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of "financial flow" (sources, uses and balances of financial resources). The following are the City's major governmental fund types:

General Fund - This fund is used to account for all financial resources except those 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 limitations of the City Charter.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Tax Increment Equalization Fund - This fund is used to account for the construction and installation of infrastructure improvements in the Crossroads of America area of the City, including streets, curbs, gutters, sidewalks, walkways, trails, street lighting, traffic signals, signage, storm drainage, water and sanitary sewer improvements, parking facilities, and the construction of public service buildings necessary for purposes of delivering fire, emergency medical and police services within the Crossroads area and other improvements related thereto that directly benefit, or once made will directly benefit that area.

Capital Improvement Fund - This fund is used to account for financial resources used for the major capital projects undertaken by the City.

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

Proprietary Funds

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City's major enterprise funds are:

Storm Water Fund – This fund is used to account for the operation of the City's storm drainage system.

Marina Fund – This fund is used to account for the operation of the City owned Marina.

Fiduciary Funds

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary 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 therefore not available to support the City's own programs. The agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operation. The agency funds of the City include assets being held associated with the Cafeteria Plan, Contractor's Guarantee and Fallen Heroes.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements

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 government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund 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.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program of the City's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of 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 – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this 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 fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus. Government-wide financial statements are prepared using the accrual basis of accounting.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. 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 specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, special assessments, and certain state levied locally shared taxes (including motor vehicle license fees and local government assistance). Other revenue, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues are recorded as revenue when received in cash because generally this revenue is not measurable until received.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

Special assessment installments, which are measurable, but not available at December 31, are recorded as deferred inflow of resources – unavailable amount. Property taxes measurable as of December 31, 2017, but which are not intended to finance 2017 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred inflow of resources as further described in Note 4.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses recognized when incurred. The City's statement of net position includes a deferred outflow amount related to pension.

E. Deferred Inflows/Outflows of Resources

In addition to assets, the statements of net 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 (expenses/expenditures) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City's statement of net position includes a deferred outflow amount related to pension. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, *unavailable amounts*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for delinquent property taxes, income taxes, special assessments, interest, charges for services and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The primary level of budgetary control for all funds involving operations is at the object level within each department. Certain funds are appropriated at the minimum level of budgetary control as required by Ohio Revised Code section 5705.38 (c) due to the restricted nature of the use of these funds. Budgetary modifications may only be made by ordinance of the City Council.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

1. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2017.

2. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level, and may be modified during the year by Ordinance of the City Council. Total fund appropriations may not exceed the current estimated resources as certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2017, several supplemental appropriations were necessary to budget for unanticipated expenditures.

Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--General Fund" are provided on the budgetary basis to provide a comparison of actual results with the final budget, including all amendments and modifications.

3. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures in order to constrain that portion of the applicable appropriation and to determine and maintain legal compliance. Encumbrances outstanding at year end, however, are reported as reservations of fund balances for subsequent year expenditures in the accompanying basic financial statements.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

4. Lapsing of Appropriations

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

5. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund:

<u>Net Change In Fund Balance</u>	
	<u>General Fund</u>
GAAP Basis (as reported)	\$15,982
Increase (Decrease):	
Accrued Revenues at December 31, 2017 received during 2018	(1,095,529)
Accrued Revenues at December 31, 2016 received during 2017	841,567
Accrued Expenditures at December 31, 2017 paid during 2018	128,242
Accrued Expenditures at December 31, 2016 paid during 2017	(130,355)
2016 Prepays for 2017	122,225
2017 Prepays for 2018	(115,148)
Perspective Budget Difference	17,419
Outstanding Encumbrances	(183,997)
Budget Basis	<u>(\$399,594)</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, certificates of deposit with original maturities of three months or less and the State Treasury Asset Reserve (STAR Ohio). STAR Ohio is considered a cash equivalent because it is a highly liquid investment with an original maturity date of three months or less.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. For purposes of the statement of cash flows, the proprietary funds' shares of equity in pooled certificates of deposit are considered to be cash equivalents. See Note 3, "Cash, Cash Equivalents and Investments."

H. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, are recognized as revenue in the operating statements. Fair value is determined by quoted market prices. The City deposits interest earned on investments directly into the General Fund. See Note 3, "Cash, Cash Equivalents and Investments."

The City has invested funds in the STAR Ohio during 2017. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2017.

I. Inventory

Inventory is stated at cost (first-in, first-out) in the governmental funds and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental funds when purchased.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2017, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

K. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$1,000.

1. Property, Plant and Equipment - Governmental Activities

Governmental activities capital assets are those not directly related to the business type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Position, but they are not reported in the Fund Financial Statements.

Contributed capital assets are recorded at acquisition value at the date received. Capital assets include land, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

The City has elected to not report infrastructure for governmental activities retroactively, as permitted by the GASB. Infrastructure either current or acquired since the beginning of 2004 will be capitalized.

2. Property, Plant and Equipment – Business Type Activities

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed capital assets are recorded at acquisition value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Capital Assets and Depreciation (Continued)

3. Depreciation

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives (Years)</u>
Buildings	25-45
Infrastructure	20-50
Machinery, Equipment, Furniture and Fixtures	5 -15
Vehicles	3-10

L. Long-Term Obligations

Long-term liabilities are being repaid from the following funds:

<u>Obligation</u>	<u>Fund</u>
Compensated Absences	General Fund Street Construction, Maintenance and Repair Fund Recreation Fund
General Obligation Bonds	Landfill Closure Fund Lewis Street Paving and Curbs Fund Capital Improvement Fund Arena Drainage Ditch Fund
OPWC Loan	Storm Water Fund
Landfill Postclosure Care Liability	Landfill Closure Fund

M. Compensated Absences

Full-time employees of the City earn vacation leave at various rates within limits specified under collective bargaining agreements or under statute. Vacation earned in a calendar year must be used during the current year. Vacation time cannot carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation leave.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Compensated Absences (Continued)

Sick leave is accrued by all full-time employees at the rate of 4.6 hours per completed two weeks of service. Any sick leave accrued but not used in any year is accumulated in succeeding years with no maximum of such accumulation. Employees who retire with five or more years of service may convert 25% of their accrued sick leave into cash at the employee's rate of pay at the time of retirement. Employees who retire with eighteen or more years of service may convert 33.3% of their total accrued sick leave into cash at the employee's rate of pay at the time of retirement. Employees who retire with twenty-five or more years of service may convert 50% of their total accrued sick leave into cash at the employee's rate of pay at the time of retirement.

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined.

For governmental funds, that portion of unpaid compensated absences that has matured and is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." In the government wide statement of net position, "Compensated Absences Payable" is recorded within the "Due within one year" account and the long-term portion of the liability is recorded within the "Due in more than one year" account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

N. Net Position

Net position represents the difference between assets plus deferred outflows and liabilities plus deferred inflows. 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 either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Balances

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally contractually required to be maintained intact.

Restricted – Restricted fund balance consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. 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 (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

Committed – Committed fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City’s highest level of decision making authority. For the City, these constraints consist of ordinances passed by City Council. Committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

Assigned – Assigned fund balance consists of amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. The City has no formal policy authorizing a body or official to assign amounts for specific purposes.

Unassigned – Unassigned fund balance consists of amounts that have not been restricted, committed or assigned to specific purposes within the General Fund as well as negative fund balances in all other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted (committed, assigned and unassigned) resources as they are needed.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Pensions

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

Q. Interfund Activity

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

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the statement of activities.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Estimates

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

S. Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. 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 treatment and distribution, wastewater collection and treatment, collection of solid waste refuse and the operation of a marina. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

T. 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 Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2017.

U. Fair Value

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLES

For fiscal year 2017, the City has implemented GASB Statement No. 80 “Blending Requirements for Certain Component Units-an amendment of GASB Statement No. 14”, GASB Statement No. 81, “Irrevocable Split-Interest Agreements”, and GASB Statement No. 82, “Pension Issues-an amendment of GASB Statements No. 67, No. 68, and No. 73.”

GASB Statement No. 80 improves financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirements established in paragraph 53 of Statement No. 14, *The Financial Reporting Entity, as amended*. The implementation of GASB Statement No. 80 did not have an effect on the financial statements of the City.

GASB Statement No. 81 improves accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. The implementation of GASB Statement No. 81 did not have an effect on the financial statements of the City.

GASB Statement No. 82 addresses certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The implementation of GASB Statement No. 82 did not have an effect on the financial statements of the City.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. Statutes require the classification of funds held by the City into three categories:

Category 1 consists of "active" funds - those funds required to be kept in "cash" or "near cash" status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds not needed for immediate use but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that 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 that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).

A. Deposits

Custodial credit risk is the risk that in the event of bank failure, the government's deposits may not be returned. The City's policy is to place deposits with major local banks. All deposits, except for deposits held by fiscal and escrow agents or trustees, are collateralized with eligible securities. Protection of City cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

A. Deposits (Continued)

At year end the carrying amount of the City's deposits was \$10,040,809 and the bank balance was \$10,208,130. This included \$300 petty cash on hand. The Federal Deposit Insurance Corporation (FDIC) covered \$1,700,000 of the bank balance and \$8,508,130 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

	<u>Balance</u>
Uninsured and collateralized with securities held by the pledging institution's trust department not in the City's name	\$8,508,130
Total Balance	\$8,508,130

Investment earnings of \$24,761 earned by other funds were credited to the General Fund as required by state statute.

B. Investments

The City's investments at December 31, 2017 are summarized below:

	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Fair Value Hierarchy</u>	<u>Investment Maturities (in Years) less than 1</u>
STAR Ohio	\$2,733,249	AAAm ¹	N/A	\$2,733,249
Total Investments	\$2,733,249			\$2,733,249

¹ Standard & Poor's

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date.

Credit Risk – The City's investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with custodial credit risk beyond the requirements of State statute which prohibit payment for investments prior to the delivery of the securities representing the investments to the treasurer or qualified trustee.

Concentration of Credit Risk – The City places no limit on the amount the City may invest in one issuer.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the financial statements is based on criteria set forth in GASB Statement No. 9. STAR Ohio and certificates of deposit with an original maturity of three months or less are treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note are based on criteria set forth in GASB Statement No. 3.

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$12,774,058	\$0
Investments:		
STAR Ohio	<u>(2,733,249)</u>	<u>2,733,249</u>
Per GASB Statement No. 3	<u>\$10,040,809</u>	<u>\$2,733,249</u>

* Includes Petty Cash

NOTE 4 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2017 were levied after October 1, 2016 on assessed values as of January 1, 2016, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed during 2011 and the equalization adjustment was completed in 2014. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 4 – TAXES (Continued)

A. Property Taxes (Continued)

Public utility real property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 100% of its true value. Public utility property taxes are payable on the same dates as real property described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Maumee. The County Auditor periodically remits to the City its portion of the taxes collected.

The full property tax rate for all City operations for the year ended December 31, 2017 was \$7.70 per \$1,000 of assessed value. The assessed value upon which the 2017 tax receipts were based was \$124,406,510. This amount constitutes \$120,673,030 in real property assessed value and \$3,733,480 in public utility assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .77% (7.7 mills) of assessed value.

B. Income Tax

The City levies a tax of 2.25% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 5 - RECEIVABLES

Receivables at December 31, 2017 consisted of accounts, municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues and special assessments.

NOTE 6 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at December 31, 2017:

Historical Cost:

Class	December 31, 2016	Additions	Deletions	December 31, 2017
<i>Capital assets not being depreciated:</i>				
Land	\$460,870	\$0	\$0	\$460,870
Subtotal	460,870	0	0	460,870
<i>Capital assets being depreciated:</i>				
Buildings	3,449,884	731,715	0	4,181,599
Improvements Other Than Buildings	220,401	0	0	220,401
Machinery and Equipment	5,210,097	654,055	(212,209)	5,651,943
Infrastructure	3,317,835	1,055,776	0	4,373,611
Subtotal	12,198,217	2,441,546	(212,209)	14,427,554
Total Cost	\$12,659,087	\$2,441,546	(\$212,209)	\$14,888,424

Accumulated Depreciation:

Class	December 31, 2016	Additions	Deletions	December 31, 2017
Buildings	(\$2,176,827)	(\$57,059)	\$0	(\$2,233,886)
Improvements Other Than Buildings	(119,500)	(5,972)	0	(125,472)
Machinery and Equipment	(3,863,083)	(422,690)	210,285	(4,075,488)
Infrastructure	(374,496)	(85,309)	0	(459,805)
Total Depreciation	(\$6,533,906)	(\$571,030) *	\$210,285	(\$6,894,651)
<i>Net Value:</i>	\$6,125,181			\$7,993,773

* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$203,165
Leisure Time Activities	72,101
Transportation	264,284
General Government	31,480
Total Depreciation Expense	\$571,030

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 6 - CAPITAL ASSETS (continued)

B. Business-Type Activities Capital Assets

Summary by Category at December 31, 2017:

<i>Historical Cost:</i>	Reclassified December 31, 2016	Additions	Deletions	December 31, 2017
Class	2016	Additions	Deletions	2017
<i>Capital assets being depreciated:</i>				
Buildings	\$15,000	\$0	\$0	\$15,000
Machinery and Equipment	95,208	0	0	95,208
Infrastructure	904,781	0	0	904,781
Total Cost	<u>\$1,014,989</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,014,989</u>
<i>Accumulated Depreciation:</i>				
Class	December 31, 2016	Additions	Deletions	December 31, 2017
Buildings	(\$3,900)	(\$600)	\$0	(\$4,500)
Machinery and Equipment	(82,245)	(26,937)	0	(109,182)
Infrastructure	(286,645)	(7,098)	0	(293,743)
Total Depreciation	<u>(\$372,790)</u>	<u>(\$34,635)</u>	<u>\$0</u>	<u>(\$407,425)</u>
<i>Net Value:</i>	<u>\$642,199</u>			<u>\$607,564</u>

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 7 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

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

The net pension liability represents the City’s proportionate share of each pension plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan’s fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

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

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan’s unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees other than full-time police participate 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 and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. City employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 7 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 7 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>State and Local</u>
2017 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2017 Actual Contribution Rates	
Employer:	
Pension	13.0 %
Post-employment Health Care Benefits	<u>1.0</u>
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$133,537 for 2017.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 7 – DEFINED BENEFIT PENSION PLANS (Continued)

Plan Description – Ohio Police & Fire Pension Fund (OPF)

Plan Description - City full-time police participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. OPF provides retirement and disability pension 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. OPF issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either three percent or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to three percent of their base pension or disability benefit.

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 7 – DEFINED BENEFIT PENSION PLANS (Continued)

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>Police</u>
2017 Statutory Maximum Contribution Rates	
Employer	19.50 %
Employee:	
January 1, 2017 through December 31, 2017	12.25 %
2017 Actual Contribution Rates	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	<u>0.50</u>
Total Employer	<u>19.50 %</u>
Employee:	
January 1, 2017 through December 31, 2017	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$179,116 for 2017.

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

The net pension liability for OPERS was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF’s total pension liability was measured as of December 31, 2016, and was determined by rolling forward the total pension liability as of January 1, 2016, to December 31, 2016. The City’s proportion of the net pension liability was based on the City’s share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$1,690,013	\$2,419,900	\$4,109,913
Proportion of the Net Pension Liability-2017	0.007442%	0.038206%	
Proportion of the Net Pension Liability-2016	<u>0.007421%</u>	<u>0.037364%</u>	
Percentage Change	<u>0.000021%</u>	<u>0.000842%</u>	
Pension Expense	\$359,249	\$305,681	\$664,930

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 7 – DEFINED BENEFIT PENSION PLANS (Continued)

At December 31, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$251,681	\$235,326	\$487,007
Changes in assumptions	268,057	0	268,057
Differences between expected and actual experience	2,291	685	2,976
Change in proportionate share	1,768	38,037	39,805
City contributions subsequent to the measurement date	133,537	179,116	312,653
Total Deferred Outflows of Resources	<u>\$657,334</u>	<u>\$453,164</u>	<u>\$1,110,498</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$10,058	\$5,571	\$15,629
Change in proportionate share	0	0	0
Total Deferred Inflows of Resources	<u>\$10,058</u>	<u>\$5,571</u>	<u>\$15,629</u>

\$312,653 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2018	\$212,027	\$96,760	\$308,787
2019	219,551	96,760	316,311
2020	89,540	75,435	164,975
2021	(7,379)	(8,580)	(15,959)
2022	0	8,086	8,086
2023	0	16	16
Total	<u>\$513,739</u>	<u>\$268,477</u>	<u>\$782,216</u>

Actuarial Assumptions - OPERS

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 7 – DEFINED BENEFIT PENSION PLANS (Continued)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

In 2016, the Board’s actuarial consultants conducted an experience study for the period 2011 through 2015, comparing assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 8.0% down to 7.5%, for the defined benefit investments. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	3 percent simple through 2018. 2.15 percent simple, thereafter
Investment Rate of Return	7.5 percent
Actuarial Cost Method	Individual Entry Age

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

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

During 2016, OPERS managed investments in four investment portfolios: the Defined Benefit portfolio, the 401(h) Health Care Trust portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The 401(h) Health Care Trust portfolio was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. The Defined Benefit portfolio historically included the assets of the Member-Directed retiree medical accounts funded through the VEBA Trust. However, the VEBA Trust was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio is 8.3% for 2016.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 7 – DEFINED BENEFIT PENSION PLANS (Continued)

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2016 and the long-term expected real rates of return:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	23.00 %	2.75 %
Domestic Equities	20.70	6.34
Real Estate	10.00	4.75
Private Equity	10.00	8.97
International Equities	18.30	7.95
Other investments	18.00	4.92
Total	<u>100.00 %</u>	<u>5.66 %</u>

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

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

	<u>1% Decrease (6.50%)</u>	<u>Current Discount Rate (7.50%)</u>	<u>1% Increase (8.50%)</u>
City's proportionate share of the net pension liability	\$2,581,872	\$1,690,013	\$946,806

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 7 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions – OPF

OPF’s total pension liability as of December 31, 2016 is based on the results of an actuarial valuation date of January 1, 2016, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2016, are presented below:

Valuation Date	January 1, 2016
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.25 percent
Projected Salary Increases	4.25 percent to 11 percent
Payroll Increases	3.75 percent
Inflation Assumptions	3.25 percent
Cost of Living Adjustments	2.60 percent and 3.00 percent

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

The most recent experience study was completed in 2017, covering the period 2012 - 2016.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 7 – DEFINED BENEFIT PENSION PLANS (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF’s target asset allocation as of December 31, 2016 are summarized below:

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

* levered 2x

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

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

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.25 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.25 percent), or one percentage point higher (9.25 percent) than the current rate.

	1% Decrease (7.25%)	Current Discount Rate (8.25%)	1% Increase (9.25%)
City's proportionate share of the net pension liability	\$3,223,020	\$2,419,900	\$1,739,245

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 8 - POSTEMPLOYMENT BENEFITS

A. Ohio Public Employees Retirement System (“OPERS”)

Plan Description – 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 trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the Traditional Pension and the Combined plans. This trust is also used to fund health care for Member Directed Plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, Member-Directed Plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 20 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45. Please see the Plan Statement in the OPERS 2016 CAFR for details.

The ORC permits, but does not mandate, OPERS to provide OPEB benefits to its eligible benefit recipients. Authority to establish and amend benefits is provided in Chapter 145 of the ORC.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml#CAFR>, by making a written request to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

Funding Policy – The ORC provides the statutory authority requiring public employers to fund post retirement health care coverage through their contributions to OPERS. A portion of each employer’s contribution to OPERS may be set aside for the funding of post retirement health care benefits. Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2017, local government employers contributed at a rate of 14.00% of covered payroll. The ORC currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for local government employers. Active members do not make contributions to the OPEB plan.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 8 - POSTEMPLOYMENT BENEFITS (Continued)

A. Ohio Public Employees Retirement System (“OPERS”) (Continued)

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 1.0% during calendar year 2017. As recommended by OPERS’ actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0.0% for both plans. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited for Member-Directed Plan participants for 2017 was 4.0%.

The City's contributions for health care to the OPERS for the years ending December 31, 2017, 2016, and 2015 were \$9,538, \$19,241 and \$18,897, respectively, which were equal to the required contributions for each year.

B. Ohio Police and Fire Pension Fund (“OP&F”)

Plan Description – The City contributes to the 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 post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45.

The ORC permits, but does not mandate, OP&F to provide OPEB benefits. Authority to establish and amend benefits is provided in Chapter 742 of the ORC.

OP&F issues a stand-alone financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 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 ORC provides for contribution requirements of the participating employers and of plan members to the OP&F. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% of covered payroll for police. The ORC states that the employer contribution may not exceed 19.5% of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 8 - POSTEMPLOYMENT BENEFITS (Continued)

B. Ohio Police and Fire Pension Fund ("OP&F") (Continued)

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2017, the portion of employer contributions allocated to health care was 0.5% of covered payroll for police officers. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions for health care to the OP&F for the years ending December 31, 2017, 2016, and 2015 were \$4,593, \$4,564 and \$4,232 for police, which were equal to the required contributions for each year.

NOTE 9 - COMPENSATED ABSENCES

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

Vacation earned in a calendar year must be used during the current year. Vacation time cannot carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation leave.

At December 31, 2017, the City's accumulated, unpaid compensated absences amounted to \$276,798, all of which is recorded as a liability of the Governmental Activities.

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 10 - INTERFUND BALANCES

Individual interfund balances at December 31, 2017 that are expected to be paid within one year are as follows:

Fund	Interfund Loans Receivable	Interfund Loans Payable
Governmental Funds:		
General Fund	\$286,840	\$0
Capital Improvement Fund	0	265,840
Fire Capital Improvement Fund	0	21,000
Totals	\$286,840	\$286,840

NOTE 11 - TRANSFERS

Following is a summary of transfers in and out for all funds for 2017:

Transfers Out:	Transfers In:				Total
	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Storm Water Fund	
General Fund	\$0	\$850,000	\$428,000	\$25,000	\$1,303,000
Nonmajor Governmental Funds	0	500,000	0	0	500,000
Marina Fund	2,050	0	0	0	2,050
	\$2,050	\$1,350,000	\$428,000	\$25,000	\$1,805,050

Transfers are used to (1) move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization.

The transfer from the Marina Fund to the General Fund is related to monies being deposited into the Unclaimed Monies Fund which is being reported as part of the General Fund on a modified accrual basis.

Transfers from the General Fund to the Storm Water Fund were used to finance capital projects and debt service payments on capital related debt.

Transfers in the amount of \$500,000 from the TID Road Acquisition Fund (nonmajor governmental fund) to the Capital Improvement Fund were used to finance new roadway and resignalization projects in the City.

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 12 - LONG-TERM DEBT

Long-term debt of the City at December 31, 2017 is as follows:

	Balance January 1, 2016	Issued	(Retired)	Balance December 31, 2017	Amount Due Within One Year
Business-Type Activities:					
OPWC Loans:					
0.00% Northwood Drive	\$14,080	\$0	(\$4,695)	\$9,385	\$4,695
Hillside Drive	180,282	0	(9,246)	171,036	4,623
Total OPWC Loans	194,362	0	(13,941)	180,421	9,318
Net Pension Liability Payable	50,408	14,970	0	65,378	0
Total Business-Type Long-Term Debt	<u>\$244,770</u>	<u>\$14,970</u>	<u>(\$13,941)</u>	<u>\$245,799</u>	<u>\$9,318</u>
Governmental Activities:					
General Obligation Bonds:					
2% - 3% 2012 Refunding Bonds	\$1,875,000	\$0	(\$225,000)	\$1,650,000	\$220,000
2% 2012 Various Improvement Bonds	0	0	0	0	0
Unamortized Bond Premium	47,302	0	(4,299)	43,003	0
Total General Obligation Bonds	1,922,302	0	(229,299)	1,693,003	220,000
OPWC Loan Payable	60,236	0	(4,462)	55,774	4,462
Landfill Postclosure Care Liability	172,674	0	(41,485)	131,189	42,156
Capital Lease	0	92,963	(16,609)	76,354	22,755
Compensated Absences Payable	276,762	276,798	(276,762)	276,798	37,579
Net Pension Liability Payable	3,638,708	405,827	0	4,044,535	0
Total Governmental Activities Long-Term Debt	<u>\$6,070,682</u>	<u>\$775,588</u>	<u>(\$568,617)</u>	<u>\$6,277,653</u>	<u>\$326,952</u>

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 12 - LONG-TERM DEBT (Continued)

The City issues general obligation bonds to provide funds for the construction and improvement of buildings, roads, storm sewer lines as well as landfill costs. General obligation bonds are direct obligations and pledge the full faith and credit of the City.

In 2012, the City issued \$3,550,000 of general obligation, various purpose improvement (\$610,000) and refunding (\$2,940,000) bonds with interest rates varying from 2.0% to 3.0%. The \$610,000 various purpose improvement bonds (along with a premium of \$20,919 less issuance costs of \$30,919) were used to bond 2011 various purpose notes issued to provide funding for the construction, improvement, alteration or repair of any road or infrastructure with the limits of the Rossford Transportation Improvement District.

The governmental activities' bonds will be repaid mainly with transfers from the General Fund and with payments in lieu of taxes from the Tax Increment Equivalent Fund.

The City pays obligations related to employee compensation from the fund benefitting from their service.

A Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2017 follows:

Years	<u>Governmental Activities</u>			
	<u>General Obligation Bonds</u>		<u>OPWC Loan Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2018	\$220,000	\$40,330	\$4,462	\$0
2019	220,000	35,935	4,462	0
2020	220,000	31,530	4,462	0
2021	230,000	26,803	4,462	0
2022	215,000	21,513	4,462	0
2023-2027	545,000	49,887	17,848	0
2028-2030	0	0	15,616	0
Totals	<u>\$1,650,000</u>	<u>\$205,998</u>	<u>\$55,774</u>	<u>\$0</u>

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 12 - LONG-TERM DEBT (Continued)

A Principal and Interest Requirements (Continued)

Years	<u>Business Type Activities</u>	
	<u>OPWC Loan Payable</u>	
	<u>Principal</u>	<u>Interest</u>
2018	\$9,318	\$0
2019	9,313	0
2020	9,246	0
2021	9,246	0
2022	9,246	0
2023-2027	46,230	0
2028-2032	46,230	0
2033-2036	41,592	0
Totals	<u>\$180,421</u>	<u>\$0</u>

NOTE 13 - CAPITAL LEASES

The City leases a backhoe under a capital lease. The original cost of the backhoe was \$92,963. The related liability is reported in the Government-Wide Statement of Net Position.

The following is a schedule of future minimum lease payments under the capital lease together with the present value of the net minimum lease payments as of December 31, 2017:

<u>Year Ending December 31,</u>	<u>Capital Lease</u>
2018	\$24,797
2019	24,797
2020	24,797
2021	6,199
Minimum Lease Payments	<u>80,590</u>
Less amount representing interest at the City's incremental borrowing rate of interest	<u>(4,236)</u>
Present value of minimum lease payments	<u>\$76,354</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 14 - INSURANCE AND 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. In 1990, the City joined the Ohio Government Risk Management Plan (the "OGRMP"), a public entity risk plan formed under Section 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 585 member political subdivisions. The City pays an annual premium to the OGRMP for its general insurance coverage. The agreement for formation of the OGRMP provides that the organization will be self-sustaining through member premiums and will reinsure all covered claims in excess of a member's deductible through commercial insurance and reinsurance companies.

Workers' Compensations claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll plus administrative costs. The rate is determined based upon the accident history of the City of Rossford.

The City also purchases insurance coverage to provide employee health benefits and pays unemployment claims to the State of Ohio as incurred. There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from the above noted risks have not exceeded commercial insurance coverages during the past three fiscal years.

NOTE 15 - SOLID WASTE LANDFILL POSTCLOSURE CARE COSTS

The City owns a former landfill site known as the Wales Road Landfill. The facility's operation predates most modern regulatory and recordkeeping requirements. The exact date for commencement of waste placement activities is unknown, but in the mid 1960's waste placement activities were modified to follow the layered approach to sanitary landfill operations. The landfill reached its capacity and ceased accepting waste at the 19.71 acre facility in 1990. The Ohio Environmental Protection Agency acting in accordance with applicable state and federal laws required the City to complete final closure of the site during 1994. State and federal laws require that the City monitor and maintain the site for thirty years after closure. The City estimates that the total postclosure liability associated with monitoring and maintaining the landfill site for the next six years is \$131,189. The estimated costs of postclosure care are subject to changes corresponding to the effects of inflation, revision of laws and other variables. The liability will be paid with the general revenues of the City and follows the guidelines set forth by GASB Statement No. 18.

NOTE 16 - CONTINGENCIES

The City is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations and pending projects. The City's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2017***

NOTE 17 – JOINTLY GOVERNED ORGANIZATIONS

Rossford Transportation Improvement District: In May 1997, the Wood County Commissioners approved formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Rossford, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of the City and to issue bonds.

Northern Wood County Port Authority: In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. The Northern Wood County Port Authority was created for the benefit of the people of the State of Ohio. Its jurisdiction includes all of the area of the City of Rossford and all of the unincorporated area of Perrysburg Township. The Northern Wood County Port Authority has five directors, two appointed by the City of Rossford, two appointed by Perrysburg Township and one jointly appointed by the City of Rossford and Perrysburg Township. The directors appointed by the City are appointed by the mayor subject to the approval of the Council, but the City's accountability for the Northern Wood County Port Authority does not extend beyond making the appointments.

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

NOTE 18 – FUND BALANCE CLASSIFICATION

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

Fund Balances	General Fund	Tax Increment Equalization	Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:					
Prepays	\$115,148	\$0	\$0	\$5,504	\$120,652
Supplies Inventory	0	0	0	28,574	28,574
Unclaimed Monies	10,624	0	0	0	10,624
Total Nonspendable	<u>125,772</u>	<u>0</u>	<u>0</u>	<u>34,078</u>	<u>159,850</u>
Restricted:					
Capital Projects	0	4,102,481	776,958	535,432	5,414,871
Street Lights	0	0	0	257,827	257,827
Street Construction and Maintenance	0	0	0	549,963	549,963
State Highway Improvements	0	0	0	70,518	70,518
Drug Fine	0	0	0	22,198	22,198
Enforcement and Education	0	0	0	48,898	48,898
Law Enforcement Trust	0	0	0	1,519	1,519
Recreation	0	0	0	194,354	194,354
Community Entertainment	0	0	0	200	200
Visitors and Conventions	0	0	0	55,065	55,065
Block Grant	0	0	0	162,354	162,354
Landfill Closure	0	0	0	49,138	49,138
Total Restricted	<u>0</u>	<u>4,102,481</u>	<u>776,958</u>	<u>1,947,466</u>	<u>6,826,905</u>
Assigned:					
Encumbrances for Purchase Orders	149,673	0	0	0	149,673
Budget Resource	841,998	0	0	0	841,998
Accrued Compensation	220,973	0	0	0	220,973
Debt Service	0	0	0	13,956	13,956
Total Assigned	<u>1,212,644</u>	<u>0</u>	<u>0</u>	<u>13,956</u>	<u>1,226,600</u>
Unassigned	<u>5,215,301</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,215,301</u>
Total Fund Balances	<u>\$6,553,717</u>	<u>\$4,102,481</u>	<u>\$776,958</u>	<u>\$1,995,500</u>	<u>\$13,428,656</u>

NOTE 19 - SUBSEQUENT EVENTS

On February 28, 2018 the City issued \$2,000,000 in TIF revenue bonds to pay for construction of a new public roadway that creates access to an area that is being developed as a light industrial park. The bonds, which mature on October 1, 2028, have an interest rate of 3.15%.

On March 13, 2018 the City issued \$2,000,000 in one year General Obligation Notes to pay for the costs associated with Urban Paving 1 & 2 the resurfacing to SR 65 through the City of Rossford, including sidewalk and curbing. The notes, which mature on March 13, 2019, have an interest rate of 1.74%.

REQUIRED SUPPLEMENTAL INFORMATION

CITY OF ROSSFORD, OHIO

***Schedule of City's Proportionate Share of the Net Pension Liability
Last Four Years***

Ohio Public Employees Retirement System

Year	2014	2015	2016	2017
City's proportion of the net pension liability (asset)	0.007225%	0.007225%	0.007421%	0.007442%
City's proportionate share of the net pension liability (asset)	\$851,733	\$871,416	\$1,285,485	\$1,690,013
City's covered-employee payroll	\$782,185	\$894,225	\$948,425	\$962,067
City's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	108.89%	97.45%	135.54%	175.66%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%	81.08%	77.25%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2014	2015	2016	2017
City's proportion of the net pension liability (asset)	0.0381342%	0.0381342%	0.0373640%	0.038206%
City's proportionate share of the net pension liability (asset)	\$1,857,255	\$1,975,511	\$2,403,631	\$2,419,900
City's covered-employee payroll	\$638,419	\$788,183	\$800,567	\$863,201
City's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	290.91%	250.64%	300.24%	280.34%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%	66.77%	68.36%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2014 is not available.

The schedule is reported as of the measurement date of the Net Pension Liability.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

Schedule of City Contributions Last Five Years

Ohio Public Employees Retirement System

Year	2013	2014	2015	2016	2017
Contractually required contribution	\$101,684	\$107,307	\$113,811	\$115,448	\$133,537
Contributions in relation to the contractually required contribution	101,684	107,307	113,811	115,448	133,537
Contribution deficiency (excess)	\$0	\$0	\$0	\$0	\$0
City's covered-employee payroll	\$782,185	\$894,225	\$948,425	\$962,067	\$1,112,808
Contributions as a percentage of covered-employee payroll	13.00%	12.00%	12.00%	12.00%	12.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2013	2014	2015	2016	2017
Contractually required contribution	\$109,042	\$160,474	\$160,834	\$173,417	\$179,116
Contributions in relation to the contractually required contribution	109,042	160,474	160,834	173,417	179,116
Contribution deficiency (excess)	\$0	\$0	\$0	\$0	\$0
City's covered-employee payroll	\$638,419	\$788,183	\$800,567	\$863,201	\$891,568
Contributions as a percentage of covered-employee payroll	17.08%	20.36%	20.09%	20.09%	20.09%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2013 is not available.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

There were no recent significant changes of benefit terms, investment policies, the size or composition of the population covered by the benefit terms impacting the actuarial valuation study for the year ended December 31, 2016.

In 2016, a five-year experience study was completed on the period January 1, 2011 through December 31, 2015. The Board adopted changes to both the demographic and economic assumptions as a result of the study. The most notable change in demographic assumptions is an increased life expectancy of the members and the most notable change in economic assumptions is the reduction in the actuarially assumed rate of return from 8.00% down to 7.50% for the defined benefit investments.

The new assumptions are included in the 2016 actuarial valuation.

In 2016, OPERS, in conjunction with the Board's investment consultants, also completed an asset liability study. Periodically, the System engages in a more comprehensive study that examines the nature of the pension liabilities the plan will ultimately pay and the characteristics of the asset allocation projections and the associated level of risk.

As a result of this study, OPERS modified the asset allocation slightly, but not substantively.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

There have been no plan amendments adopted or changes in assumptions since the latest actuarial valuation, as of January 1, 2016, with actuarial liability rolled forward to December 31, 2016. The assumed investment rate of return and the discount rate is 8.25 percent.

*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES
INCLUDE THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS,
AND FIDUCIARY FUNDS.*

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

State Highway Fund

To account for revenues distributed by the State from the motor vehicle taxes, permissive fees and gasoline taxes. Expenditures may only be used for street and state highway improvements and maintenance.

Street Construction, Maintenance and Repair Fund

To account for revenues distributed by the State from the motor vehicle and gasoline taxes. Expenditures may only be used for street construction, maintenance and repair.

Drug Fine Fund

To account for funds received by the police department for mandatory fines for drug related offenses.

Enforcement and Education Fund

To account for financial resources used to educate and treat persons with alcohol related problems and to enhance law enforcement activities as a deterrent to the operation of motor vehicles while under the influence of alcohol.

Law Enforcement Trust Fund

To account for funds received by the police department for contraband per state statute.

Accrued Compensation Fund

To account for monies used to pay accrued liabilities when an employee's right to receive compensation is attributed to services already rendered and it is probable the employee will be compensated through paid time off or other means, such as cash payments at termination or retirement. This fund is rolled up into the General Fund on a modified accrual basis.

Recreation Fund

To account for the revenues from taxes, concession operations and fees. Expenditures may only be used for recreation purposes.

Rossford Community Arts Commission Fund

To account for donations and expenses of the Rossford Community Arts Commission and the associated community programs.

(Continued)

Special Revenue Funds

Block Grant Fund

To account for Federal grants administered through the State designated for community and environmental improvements.

Street Lighting Assessment Fund

To account for special assessments collected to pay for neighborhood street lighting.

Visitors and Conventions Fund

To account for a portion of hotel/motel taxes per state statute to be earmarked for visitors and convention bureau activities benefiting the City of Rossford.

Debt Service Fund

The Debt Service Funds are used to account for retirement of the County's general obligation bonds, special assessment bonds and loans other than those financed by proprietary funds.

General Bond Obligation Debt Service Fund

To account for financial resources used to cover and monitor the City owned landfill, which ceased operations in 1990.

Capital Projects Funds

The Capital Projects Funds are used to account for the financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary or trust funds.

Landfill Closure Fund

To account for financial resources used to cover and monitor the City owned landfill, which ceased operations in 1990.

Lewis Street Paving and Curbs Fund

To account for financial resources used to add curbs and resurface Lewis Street, as petitioned by the property owners. The cost of the improvements, less 2% and the cost of the intersection shall be assessed based on front footage to the property owners over 10 years.

(Continued)

Capital Projects Funds (Continued)

Fire Capital Improvement Fund

To account for financial resources received from a voter approved tax levy that are used to provide fire apparatus, buildings or sites.

Permanent Recreation Improvement Fund

To account for financial resources received from a voter approved tax levy that are used to provide for the acquisition of land and/or construction of specific permanent improvements to parks and playgrounds for recreational purposes.

TID Road Acquisition Fund

To account for financial resources associated with the lease-purchase arrangement with the Transportations Improvement District and the road project.

TIEF Urban Redevelopment Fund

To account for financial resources to be used for construction and installation of infrastructure improvements in the 17.09 acre area of the City. (The Statement of Revenues, Expenditures and Changes in Fund Balances is not presented because this fund has no activity on a GAAP basis.)

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2017**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 1,266,584	\$ 915,805	\$ 13,956	\$ 2,196,345
Receivables:				
Accounts	1,325	293	0	1,618
Intergovernmental	182,426	433,238	0	615,664
Property Taxes	48,498	232,635	0	281,133
Special Assessments	220,124	0	0	220,124
Inventory of Supplies, at Cost	28,574	0	0	28,574
Prepaid Items	4,910	594	0	5,504
Total Assets	<u>\$ 1,752,441</u>	<u>\$ 1,582,565</u>	<u>\$ 13,956</u>	<u>\$ 3,348,962</u>
Liabilities:				
Accounts Payable	\$ 73,109	\$ 245,977	\$ 0	\$ 319,086
Accrued Wages and Benefits Payable	3,942	0	0	3,942
Interfund Loans Payable	0	21,000	0	21,000
Total Liabilities	<u>77,051</u>	<u>266,977</u>	<u>0</u>	<u>344,028</u>
Deferred Inflows of Resources:				
Unavailable Amounts	345,979	392,171	0	738,150
Property Tax Levy for Next Fiscal Year	45,214	226,070	0	271,284
Total Deferred Inflows of Resources	<u>391,193</u>	<u>618,241</u>	<u>0</u>	<u>1,009,434</u>
Fund Balances:				
Nonspendable	33,484	594	0	34,078
Restricted	1,250,713	696,753	0	1,947,466
Assigned	0	0	13,956	13,956
Total Fund Balances	<u>1,284,197</u>	<u>697,347</u>	<u>13,956</u>	<u>1,995,500</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,752,441</u>	<u>\$ 1,582,565</u>	<u>\$ 13,956</u>	<u>\$ 3,348,962</u>

CITY OF ROSSFORD, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2017**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$ 41,075	\$ 205,383	\$ 0	\$ 246,458
Other Local Taxes	136,120	0	0	136,120
Intergovernmental Revenues	378,249	315,610	0	693,859
Charges for Services	129,409	0	0	129,409
Special Assessments	212,534	0	0	212,534
Fines and Forfeitures	6,741	0	0	6,741
All Other Revenue	23,565	7,793	0	31,358
Total Revenue	927,693	528,786	0	1,456,479
Expenditures:				
Current:				
Security of Persons and Property	227,861	160,445	0	388,306
Leisure Time Activities	396,585	0	0	396,585
Community Environment	32	0	0	32
Transportation	581,725	0	0	581,725
General Government	136,119	0	0	136,119
Capital Outlay	0	218,784	0	218,784
Debt Service:				
Principal Retirement	0	30,000	99,462	129,462
Interest & Fiscal Charges	0	2,291	12,480	14,771
Total Expenditures	1,342,322	411,520	111,942	1,865,784
Excess (Deficiency) of Revenues Over Expenditures	(414,629)	117,266	(111,942)	(409,305)
Other Financing Sources (Uses):				
Inception of Capital Lease	92,963	0	0	92,963
Transfers In	200,000	108,000	120,000	428,000
Transfers Out	0	(500,000)	0	(500,000)
Total Other Financing Sources (Uses)	292,963	(392,000)	120,000	20,963
Net Change in Fund Balances	(121,666)	(274,734)	8,058	(388,342)
Fund Balances at Beginning of Year	1,408,437	972,081	5,898	2,386,416
Decrease in Inventory Reserve	(2,574)	0	0	(2,574)
Fund Balances End of Year	\$ 1,284,197	\$ 697,347	\$ 13,956	\$ 1,995,500

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2017**

	State Highway	Street Construction, Maintenance and Repair	Drug Fine	Enforcement and Education
Assets:				
Cash and Cash Equivalents	\$ 68,007	\$ 500,297	\$ 22,198	\$ 48,898
Receivables:				
Accounts	0	0	0	0
Intergovernmental	13,467	166,098	0	0
Property Taxes	0	0	0	0
Special Assessments	0	0	0	0
Inventory of Supplies, at Cost	0	28,574	0	0
Prepaid Items	0	0	0	0
Total Assets	\$ 81,474	\$ 694,969	\$ 22,198	\$ 48,898
Liabilities:				
Accounts Payable	\$ 1,978	\$ 5,700	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Total Liabilities	1,978	5,700	0	0
Deferred Inflows of Resources:				
Unavailable Amounts	8,978	110,732	0	0
Property Tax Levy for Next Fiscal Year	0	0	0	0
Total Deferred Inflows of Resources	8,978	110,732	0	0
Fund Balances:				
Nonspendable	0	28,574	0	0
Restricted	70,518	549,963	22,198	48,898
Total Fund Balances	70,518	578,537	22,198	48,898
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 81,474	\$ 694,969	\$ 22,198	\$ 48,898

CITY OF ROSSFORD, OHIO

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions	Total Nonmajor Special Revenue Funds
\$ 1,519	\$ 99,297	\$ 200	\$ 162,354	\$ 272,707	\$ 91,107	\$ 1,266,584
0	1,325	0	0	0	0	1,325
0	2,861	0	0	0	0	182,426
0	48,498	0	0	0	0	48,498
0	0	0	0	220,124	0	220,124
0	0	0	0	0	0	28,574
0	4,910	0	0	0	0	4,910
<u>\$ 1,519</u>	<u>\$ 156,891</u>	<u>\$ 200</u>	<u>\$ 162,354</u>	<u>\$ 492,831</u>	<u>\$ 91,107</u>	<u>\$ 1,752,441</u>
\$ 0	\$ 14,509	\$ 0	\$ 0	\$ 14,880	\$ 36,042	\$ 73,109
0	3,942	0	0	0	0	3,942
0	18,451	0	0	14,880	36,042	77,051
0	6,145	0	0	220,124	0	345,979
0	45,214	0	0	0	0	45,214
0	51,359	0	0	220,124	0	391,193
0	4,910	0	0	0	0	33,484
1,519	82,171	200	162,354	257,827	55,065	1,250,713
1,519	87,081	200	162,354	257,827	55,065	1,284,197
<u>\$ 1,519</u>	<u>\$ 156,891</u>	<u>\$ 200</u>	<u>\$ 162,354</u>	<u>\$ 492,831</u>	<u>\$ 91,107</u>	<u>\$ 1,752,441</u>

CITY OF ROSSFORD, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017**

	State Highway	Street Construction, Maintenance and Repair	Drug Fine	Enforcement and Education
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Other Local Taxes	0	0	0	0
Intergovernmental Revenues	26,718	329,531	0	15,409
Charges for Services	0	0	0	0
Special Assessments	0	0	0	0
Fines and Forfeitures	0	0	900	723
All Other Revenue	0	0	0	0
Total Revenue	<u>26,718</u>	<u>329,531</u>	<u>900</u>	<u>16,132</u>
Expenditures:				
Current:				
Security of Persons and Property	0	0	5,000	3,644
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Transportation	19,492	562,233	0	0
General Government	0	0	0	0
Total Expenditures	<u>19,492</u>	<u>562,233</u>	<u>5,000</u>	<u>3,644</u>
Excess (Deficiency) of Revenues Over Expenditures	7,226	(232,702)	(4,100)	12,488
Other Financing Sources (Uses):				
Inception of Capital Lease	0	92,963	0	0
Transfers In	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>92,963</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	7,226	(139,739)	(4,100)	12,488
Fund Balances at Beginning of Year	63,292	720,850	26,298	36,410
Decrease in Inventory Reserve	0	(2,574)	0	0
Fund Balances End of Year	<u>\$ 70,518</u>	<u>\$ 578,537</u>	<u>\$ 22,198</u>	<u>\$ 48,898</u>

CITY OF ROSSFORD, OHIO

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions	Total Nonmajor Special Revenue Funds
\$ 0	\$ 41,075	\$ 0	\$ 0	\$ 0	\$ 0	\$ 41,075
0	0	0	0	0	136,120	136,120
0	6,591	0	0	0	0	378,249
0	129,409	0	0	0	0	129,409
0	0	0	0	212,534	0	212,534
5,118	0	0	0	0	0	6,741
14,677	8,888	0	0	0	0	23,565
<u>19,795</u>	<u>185,963</u>	<u>0</u>	<u>0</u>	<u>212,534</u>	<u>136,120</u>	<u>927,693</u>
38,270	0	0	0	180,947	0	227,861
0	396,585	0	0	0	0	396,585
0	0	0	32	0	0	32
0	0	0	0	0	0	581,725
0	0	0	0	0	136,119	136,119
<u>38,270</u>	<u>396,585</u>	<u>0</u>	<u>32</u>	<u>180,947</u>	<u>136,119</u>	<u>1,342,322</u>
(18,475)	(210,622)	0	(32)	31,587	1	(414,629)
0	0	0	0	0	0	92,963
0	200,000	0	0	0	0	200,000
<u>0</u>	<u>200,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>292,963</u>
(18,475)	(10,622)	0	(32)	31,587	1	(121,666)
19,994	97,703	200	162,386	226,240	55,064	1,408,437
0	0	0	0	0	0	(2,574)
<u>\$ 1,519</u>	<u>\$ 87,081</u>	<u>\$ 200</u>	<u>\$ 162,354</u>	<u>\$ 257,827</u>	<u>\$ 55,065</u>	<u>\$ 1,284,197</u>

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2017**

	Landfill Closure	Fire Capital Improvement	Permanent Recreation Improvement	TID Road Acquisition
Assets:				
Cash and Cash Equivalents	\$ 55,407	\$ 64,044	\$ 112,159	\$ 492,095
Receivables:				
Accounts	0	293	0	0
Intergovernmental	0	11,446	50,493	371,299
Property Taxes	0	187,421	45,214	0
Prepaid Items	0	594	0	0
Total Assets	\$ 55,407	\$ 263,798	\$ 207,866	\$ 863,394
Liabilities:				
Accounts Payable	\$ 6,269	\$ 0	\$ 47,608	\$ 0
Interfund Loans Payable	0	21,000	0	0
Total Liabilities	6,269	21,000	47,608	0
Deferred Inflows of Resources:				
Unavailable Amounts	0	18,011	2,861	371,299
Property Tax Levy for Next Fiscal Year	0	180,856	45,214	0
Total Deferred Inflows of Resources	0	198,867	48,075	371,299
Fund Balances:				
Nonspendable	0	594	0	0
Restricted	49,138	43,337	112,183	492,095
Total Fund Balances	49,138	43,931	112,183	492,095
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 55,407	\$ 263,798	\$ 207,866	\$ 863,394

CITY OF ROSSFORD, OHIO

<u>TIEF Urban Redevelopment</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 192,100	\$ 915,805
0	293
0	433,238
0	232,635
0	594
<u>\$ 192,100</u>	<u>\$ 1,582,565</u>
\$ 192,100	\$ 245,977
0	21,000
<u>192,100</u>	<u>266,977</u>
0	392,171
0	226,070
<u>0</u>	<u>618,241</u>
0	594
0	696,753
<u>0</u>	<u>697,347</u>
<u>\$ 192,100</u>	<u>\$ 1,582,565</u>

CITY OF ROSSFORD, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2017***

	Landfill Closure	Lewis Street Paving and Curbs	Fire Capital Improvement	Permanent Recreation Improvement
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 164,308	\$ 41,075
Intergovernmental Revenues	0	0	26,366	54,223
All Other Revenue	0	0	293	7,500
Total Revenue	0	0	190,967	102,798
Expenditures:				
Security of Persons and Property	0	0	160,445	0
Capital Outlay	58,314	0	0	160,470
Debt Service:				
Principal Retirement	20,000	10,000	0	0
Interest & Fiscal Charges	2,090	201	0	0
Total Expenditures	80,404	10,201	160,445	160,470
Excess (Deficiency) of Revenues Over Expenditures	(80,404)	(10,201)	30,522	(57,672)
Other Financing Sources (Uses):				
Transfers In	75,000	8,000	25,000	0
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	75,000	8,000	25,000	0
Net Change in Fund Balances	(5,404)	(2,201)	55,522	(57,672)
Fund Balances (Deficit) at Beginning of Year	54,542	2,201	(11,591)	169,855
Fund Balances End of Year	\$ 49,138	\$ 0	\$ 43,931	\$ 112,183

CITY OF ROSSFORD, OHIO

TID Road Acquisition	Total Nonmajor Capital Project Funds
\$ 0	\$ 205,383
235,021	315,610
<u>0</u>	<u>7,793</u>
<u>235,021</u>	<u>528,786</u>
0	160,445
0	218,784
0	30,000
<u>0</u>	<u>2,291</u>
<u>0</u>	<u>411,520</u>
235,021	117,266
0	108,000
<u>(500,000)</u>	<u>(500,000)</u>
<u>(500,000)</u>	<u>(392,000)</u>
(264,979)	(274,734)
<u>757,074</u>	<u>972,081</u>
<u>\$ 492,095</u>	<u>\$ 697,347</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 540,336	\$ 549,425	\$ 550,103	\$ 678
Municipal Income Taxes	3,797,443	3,960,944	4,128,199	167,255
Other Local Taxes	440,000	440,000	463,081	23,081
Intergovernmental Revenues	337,793	343,150	419,584	76,434
Charges for Services	118,500	119,000	126,931	7,931
Licenses and Permits	10,600	14,295	28,903	14,608
Investment Earnings	25,000	39,000	43,315	4,315
Special Assessments	1,000	409	409	0
Fines and Forfeitures	25,000	42,805	46,674	3,869
All Other Revenues	21,000	70,771	83,162	12,391
Total Revenues	<u>5,316,672</u>	<u>5,579,799</u>	<u>5,890,361</u>	<u>310,562</u>
Expenditures:				
Security of Persons and Property:				
Police:				
Personal Services	1,460,413	1,503,523	1,481,198	22,325
Contractual Services	197,224	203,134	179,797	23,337
Materials and Supplies	78,783	81,144	77,701	3,443
Capital Outlay	33,864	34,879	34,669	210
Total Police	<u>1,770,284</u>	<u>1,822,680</u>	<u>1,773,365</u>	<u>49,315</u>
Fire:				
Personal Services	372,550	352,550	317,011	35,539
Contractual Services	115,936	116,553	97,993	18,560
Materials and Supplies	23,321	23,445	20,822	2,623
Capital Outlay	14,080	14,155	14,047	108
Total Fire	<u>525,887</u>	<u>506,703</u>	<u>449,873</u>	<u>56,830</u>
Emergency Management:				
Contractual Services	8,500	7,000	6,254	746
Total Security of Persons and Property	<u>2,304,671</u>	<u>2,336,383</u>	<u>2,229,492</u>	<u>106,891</u>
Leisure Time Activities:				
Parks:				
Contractual Services	5,514	9,650	6,181	3,469
Materials and Supplies	1,600	2,800	1,371	1,429
Capital Outlay	7,886	13,800	13,587	213
Total Leisure Time Activities	<u>15,000</u>	<u>26,250</u>	<u>21,139</u>	<u>5,111</u>

(Continued)

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2017***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Basic Utility Services:				
Solid Waste and Refuse:				
Contractual Services	300,000	347,541	332,261	15,280
Total Basic Utility Services	<u>300,000</u>	<u>347,541</u>	<u>332,261</u>	<u>15,280</u>
Transportation:				
Public Works:				
Personal Services	600,246	578,836	564,045	14,791
Contractual Services	122,309	127,666	91,106	36,560
Materials and Supplies	42,652	44,520	23,610	20,910
Capital Outlay	23,276	24,295	19,774	4,521
Total Transportation	<u>788,483</u>	<u>775,317</u>	<u>698,535</u>	<u>76,782</u>
General Government:				
City Council:				
Personal Services	32,400	30,700	30,059	641
Contractual Services	7,300	7,300	7,300	0
Materials and Supplies	100	100	90	10
Total City Council	<u>39,800</u>	<u>38,100</u>	<u>37,449</u>	<u>651</u>
Mayor:				
Personal Services	8,950	8,950	8,740	210
Contractual Services	1,215	1,215	794	421
Materials and Supplies	50	50	0	50
Total Mayor	<u>10,215</u>	<u>10,215</u>	<u>9,534</u>	<u>681</u>
Administrator:				
Personal Services	181,495	181,795	173,439	8,356
Contractual Services	5,200	5,200	2,774	2,426
Materials and Supplies	1,500	1,500	252	1,248
Capital Outlay	1,000	1,000	0	1,000
Total Administrator	<u>189,195</u>	<u>189,495</u>	<u>176,465</u>	<u>13,030</u>

(Continued)

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2017***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Government:				
Contractual Services	177,875	151,053	125,620	25,433
Materials and Supplies	11,776	10,000	7,907	2,093
Other Expenditures	292,850	248,691	225,165	23,526
Total General Government	482,500	409,744	358,692	51,052
Facilities and Grounds:				
Contractual Services	246,322	248,380	212,946	35,434
Materials and Supplies	3,471	3,500	3,378	122
Capital Outlay	5,207	5,250	3,131	2,119
Total Facilities and Grounds	255,000	257,130	219,455	37,675
Finance/Tax:				
Personal Services	207,570	209,070	198,766	10,304
Contractual Services	146,000	146,000	137,680	8,320
Materials and Supplies	1,000	1,000	329	671
Capital Outlay	8,000	7,500	1,300	6,200
Total Finance/Tax	362,570	363,570	338,075	25,495
Zoning and Planning:				
Personal Services	17,000	21,600	20,038	1,562
Contractual Services	40,850	22,064	19,464	2,600
Total Zoning and Planning	57,850	43,664	39,502	4,162
Law:				
Contractual Services	225,000	243,562	198,650	44,912
Civil Service Commission:				
Personal Services	1,500	0	0	0
Contractual Services	8,500	8,081	2,215	5,866
Total Civil Service Commission	10,000	8,081	2,215	5,866
Street Tree Commission:				
Contractual Services	10,100	7,745	7,164	581

(Continued)

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Planning Commission:				
Personal Services	1,000	1,067	1,058	9
Contractual Services	22,500	57,287	51,429	5,858
Total Planning Commission	23,500	58,354	52,487	5,867
Total General Government	1,665,730	1,629,660	1,439,688	189,972
Total Expenditures	5,073,884	5,115,151	4,721,115	394,036
Excess (Deficiency) of Revenues Over (Under) Expenditures	242,788	464,648	1,169,246	704,598
Other Financing Sources (Uses):				
Transfers Out	(845,200)	(1,303,000)	(1,303,000)	0
Advances Out	0	(265,840)	(265,840)	0
Total Other Financing Sources (Uses)	(845,200)	(1,568,840)	(1,568,840)	0
Net Change in Fund Balance	(602,412)	(1,104,192)	(399,594)	704,598
Fund Balance at Beginning of Year	5,388,124	5,388,124	5,388,124	0
Prior Year Encumbrances	67,712	67,712	67,712	0
Fund Balance at End of Year	<u>\$ 4,853,424</u>	<u>\$ 4,351,644</u>	<u>\$ 5,056,242</u>	<u>\$ 704,598</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund
For the Year Ended December 31, 2017**

TAX INCREMENT EQUALIZATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 250,000	\$ 870,529	\$ 870,627	\$ 98
Intergovernmental Revenues	0	96	96	0
Investment Earnings	0	2,500	2,852	352
Total Revenues	<u>250,000</u>	<u>873,125</u>	<u>873,575</u>	<u>450</u>
Expenditures:				
Capital Outlay	0	2,318,723	1,809,668	509,055
Debt Service:				
Principal Retirement	100,000	100,000	100,000	0
Interest and Fiscal Charges	196,296	129,702	39,702	90,000
Total Expenditures	<u>296,296</u>	<u>2,548,425</u>	<u>1,949,370</u>	<u>599,055</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(46,296)	(1,675,300)	(1,075,795)	599,505
Other Financing Sources (Uses):				
Proceeds from General Obligation Notes	0	2,000,000	0	(2,000,000)
Total Other Financing Sources (Uses)	<u>0</u>	<u>2,000,000</u>	<u>0</u>	<u>(2,000,000)</u>
Net Change in Fund Balance	(46,296)	324,700	(1,075,795)	(1,400,495)
Fund Balance at Beginning of Year	4,769,295	4,769,295	4,769,295	0
Prior Year Encumbrances	1,126	1,126	1,126	0
Fund Balance at End of Year	<u>\$ 4,724,125</u>	<u>\$ 5,095,121</u>	<u>\$ 3,694,626</u>	<u>\$ (1,400,495)</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund
For the Year Ended December 31, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 50,370	\$ 50,370	\$ 0
Total Revenues	<u>0</u>	<u>50,370</u>	<u>50,370</u>	<u>0</u>
Expenditures:				
Capital Outlay	1,122,000	2,440,323	2,415,523	24,800
Total Expenditures	<u>1,122,000</u>	<u>2,440,323</u>	<u>2,415,523</u>	<u>24,800</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,122,000)	(2,389,953)	(2,365,153)	24,800
Other Financing Sources (Uses):				
Transfers In	850,000	1,350,000	1,350,000	0
Advances In	0	265,840	265,840	0
Total Other Financing Sources (Uses)	<u>850,000</u>	<u>1,615,840</u>	<u>1,615,840</u>	<u>0</u>
Net Change in Fund Balance	(272,000)	(774,113)	(749,313)	24,800
Fund Balance at Beginning of Year	507,723	507,723	507,723	0
Prior Year Encumbrances	295,746	295,746	295,746	0
Fund Balance at End of Year	<u>\$ 531,469</u>	<u>\$ 29,356</u>	<u>\$ 54,156</u>	<u>\$ 24,800</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 25,000	\$ 25,000	\$ 25,735	\$ 735
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>25,735</u>	<u>735</u>
Expenditures:				
Transportation:				
Contractual Services	15,357	15,357	14,324	1,033
Materials and Supplies	<u>16,143</u>	<u>16,143</u>	<u>6,467</u>	<u>9,676</u>
Total Expenditures	<u>31,500</u>	<u>31,500</u>	<u>20,791</u>	<u>10,709</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,500)	(6,500)	4,944	11,444
Fund Balance at Beginning of Year	59,883	59,883	59,883	0
Prior Year Encumbrances	<u>356</u>	<u>356</u>	<u>356</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 53,739</u>	<u>\$ 53,739</u>	<u>\$ 65,183</u>	<u>\$ 11,444</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017**

STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental Revenues	\$ 300,000	\$ 300,000	\$ 317,401	\$ 17,401
Total Revenues	<u>300,000</u>	<u>300,000</u>	<u>317,401</u>	<u>17,401</u>
Expenditures:				
Transportation:				
Contractual Services	94,011	120,374	80,692	39,682
Materials and Supplies	125,246	160,368	113,902	46,466
Capital Outlay	354,743	454,221	430,317	23,904
Total Expenditures	<u>574,000</u>	<u>734,963</u>	<u>624,911</u>	<u>110,052</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(274,000)	(434,963)	(307,510)	127,453
Other Financing Sources (Uses):				
Inception of Capital Lease	0	92,963	92,963	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>92,963</u>	<u>92,963</u>	<u>0</u>
Net Change in Fund Balance	(274,000)	(342,000)	(214,547)	127,453
Fund Balance at Beginning of Year	638,380	638,380	638,380	0
Prior Year Encumbrances	13,909	13,909	13,909	0
Fund Balance at End of Year	<u>\$ 378,289</u>	<u>\$ 310,289</u>	<u>\$ 437,742</u>	<u>\$ 127,453</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017**

	DRUG FINE FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Fines and Forfeitures	\$ 1,000	\$ 600	\$ 900	\$ 300
Total Revenues	<u>1,000</u>	<u>600</u>	<u>900</u>	<u>300</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Total Expenditures	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,000)	(4,400)	(4,100)	300
Fund Balance at Beginning of Year	<u>26,298</u>	<u>26,298</u>	<u>26,298</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 22,298</u>	<u>\$ 21,898</u>	<u>\$ 22,198</u>	<u>\$ 300</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 8,000	\$ 9,975	\$ 15,409	\$ 5,434
Fines and Forfeitures	0	555	723	168
Total Revenues	<u>8,000</u>	<u>10,530</u>	<u>16,132</u>	<u>5,602</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	0	2,800	2,252	548
Materials and Supplies	8,000	8,000	1,392	6,608
Total Expenditures	<u>8,000</u>	<u>10,800</u>	<u>3,644</u>	<u>7,156</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(270)	12,488	12,758
Fund Balance at Beginning of Year	36,410	36,410	36,410	0
Fund Balance at End of Year	<u>\$ 36,410</u>	<u>\$ 36,140</u>	<u>\$ 48,898</u>	<u>\$ 12,758</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017***

LAW ENFORCEMENT TRUST FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 5,000	\$ 5,000	\$ 5,118	\$ 118
All Other Revenues	0	13,763	14,677	914
Total Revenues	<u>5,000</u>	<u>18,763</u>	<u>19,795</u>	<u>1,032</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	5,000	4,478	4,474	4
Capital Outlay	0	33,796	33,796	0
Total Expenditures	<u>5,000</u>	<u>38,274</u>	<u>38,270</u>	<u>4</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	0	(19,511)	(18,475)	1,036
Fund Balance at Beginning of Year	13,556	13,556	13,556	0
Prior Year Encumbrances	6,438	6,438	6,438	0
Fund Balance at End of Year	<u>\$ 19,994</u>	<u>\$ 483</u>	<u>\$ 1,519</u>	<u>\$ 1,036</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017**

ACCRUED COMPENSATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
General Government:				
Personal Services	25,000	17,100	17,090	10
Contractual Services	10,000	5,000	0	5,000
Materials and Supplies	5,000	5,130	179	4,951
Total Expenditures	<u>40,000</u>	<u>27,230</u>	<u>17,269</u>	<u>9,961</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(40,000)	(27,230)	(17,269)	9,961
Fund Balance at Beginning of Year	238,110	238,110	238,110	0
Prior Year Encumbrances	131	131	131	0
Fund Balance at End of Year	<u>\$ 198,241</u>	<u>\$ 211,011</u>	<u>\$ 220,972</u>	<u>\$ 9,961</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017**

RECREATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 45,639	\$ 41,500	\$ 41,075	\$ (425)
Intergovernmental Revenues	7,148	6,500	6,591	91
Charges for Services	146,006	132,766	128,675	(4,091)
All Other Revenues	10,007	9,100	9,126	26
Total Revenues	<u>208,800</u>	<u>189,866</u>	<u>185,467</u>	<u>(4,399)</u>
Expenditures:				
Leisure Time Activities:				
Personal Services	291,879	291,879	273,299	18,580
Contractual Services	118,944	136,177	107,893	28,284
Materials and Supplies	27,082	31,006	25,068	5,938
Other Expenditures	2,184	2,500	445	2,055
Capital Outlay	13,380	15,318	8,839	6,479
Total Expenditures	<u>453,469</u>	<u>476,880</u>	<u>415,544</u>	<u>61,336</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(244,669)	(287,014)	(230,077)	56,937
Other Financing Sources (Uses):				
Transfers In	200,000	200,000	200,000	0
Total Other Financing Sources (Uses)	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>0</u>
Net Change in Fund Balance	(44,669)	(87,014)	(30,077)	56,937
Fund Balance at Beginning of Year	101,679	101,679	101,679	0
Prior Year Encumbrances	9,546	9,546	9,546	0
Fund Balance at End of Year	<u>\$ 66,556</u>	<u>\$ 24,211</u>	<u>\$ 81,148</u>	<u>\$ 56,937</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	200	200	200	0
Fund Balance at End of Year	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 0</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017***

BLOCK GRANT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Community Environment:				
Other Expenditures	55,000	30,000	32	29,968
Total Expenditures	<u>55,000</u>	<u>30,000</u>	<u>32</u>	<u>29,968</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(55,000)	(30,000)	(32)	29,968
Fund Balance at Beginning of Year	162,386	162,386	162,386	0
Fund Balance at End of Year	<u>\$ 107,386</u>	<u>\$ 132,386</u>	<u>\$ 162,354</u>	<u>\$ 29,968</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017***

STREET LIGHTING ASSESSMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Special Assessments	\$ 210,000	\$ 212,534	\$ 212,534	\$ 0
Total Revenues	<u>210,000</u>	<u>212,534</u>	<u>212,534</u>	<u>0</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	210,000	210,000	183,180	26,820
Capital Outlay	<u>0</u>	<u>13,800</u>	<u>8,800</u>	<u>5,000</u>
Total Expenditures	<u>210,000</u>	<u>223,800</u>	<u>191,980</u>	<u>31,820</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	0	(11,266)	20,554	31,820
Other Financing Sources (Uses):				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	(11,266)	20,554	31,820
Fund Balance at Beginning of Year	241,110	241,110	241,110	0
Fund Balance at End of Year	<u>\$ 241,110</u>	<u>\$ 229,844</u>	<u>\$ 261,664</u>	<u>\$ 31,820</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Other Local Taxes	\$ 140,000	\$ 136,000	\$ 136,120	\$ 120
Total Revenues	<u>140,000</u>	<u>136,000</u>	<u>136,120</u>	<u>120</u>
Expenditures:				
General Government:				
Contractual Services	<u>150,000</u>	<u>185,000</u>	<u>185,000</u>	<u>0</u>
Total Expenditures	<u>150,000</u>	<u>185,000</u>	<u>185,000</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,000)	(49,000)	(48,880)	120
Fund Balance at Beginning of Year	56,662	56,662	56,662	0
Prior Year Encumbrances	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 81,662</u>	<u>\$ 42,662</u>	<u>\$ 42,782</u>	<u>\$ 120</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Fund
For the Year Ended December 31, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Debt Service:				
Principal Retirement	105,562	105,562	99,462	6,100
Interest and Fiscal Charges	4,438	13,538	12,480	1,058
Total Expenditures	110,000	119,100	111,942	7,158
Excess (Deficiency) of Revenues Over (Under) Expenditures	(110,000)	(119,100)	(111,942)	7,158
Other Financing Sources (Uses):				
Transfers In	110,000	120,000	120,000	0
Total Other Financing Sources (Uses)	110,000	120,000	120,000	0
Net Change in Fund Balance	0	900	8,058	7,158
Fund Balance at Beginning of Year	5,898	5,898	5,898	0
Fund Balance at End of Year	\$ 5,898	\$ 6,798	\$ 13,956	\$ 7,158

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2017**

LANDFILL CLOSURE FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Capital Outlay	67,910	75,010	54,339	20,671
Debt Service:				
Principal Retirement	20,000	20,000	20,000	0
Interest and Fiscal Charges	2,090	2,090	2,090	0
Total Expenditures	90,000	97,100	76,429	20,671
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(90,000)	(97,100)	(76,429)	20,671
Other Financing Sources (Uses):				
Transfers In	100,000	75,000	75,000	0
Total Other Financing Sources (Uses)	100,000	75,000	75,000	0
Net Change in Fund Balance	10,000	(22,100)	(1,429)	20,671
Fund Balance at Beginning of Year	55,995	55,995	55,995	0
Prior Year Encumbrances	555	555	555	0
Fund Balance at End of Year	\$ 66,550	\$ 34,450	\$ 55,121	\$ 20,671

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2017**

LEWIS STREET PAVING AND CURBS FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Debt Service:				
Principal Retirement	10,000	10,000	10,000	0
Interest and Fiscal Charges	201	201	201	0
Total Expenditures	10,201	10,201	10,201	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,201)	(10,201)	(10,201)	0
Other Financing Sources (Uses):				
Transfers In	10,200	8,000	8,000	0
Total Other Financing Sources (Uses)	10,200	8,000	8,000	0
Net Change in Fund Balance	(1)	(2,201)	(2,201)	0
Fund Balance at Beginning of Year	2,201	2,201	2,201	0
Fund Balance at End of Year	\$ 2,200	\$ 0	\$ 0	\$ 0

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2017**

FIRE CAPITAL IMPROVEMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 164,308	\$ 164,308	\$ 164,308	\$ 0
Intergovernmental Revenues	35,692	26,366	26,366	0
Total Revenues	<u>200,000</u>	<u>190,674</u>	<u>190,674</u>	<u>0</u>
Expenditures:				
Personal Services	112,500	112,092	101,472	10,620
Contractual Services	28,200	38,200	24,430	13,770
Capital Outlay	0	35,192	34,394	798
Total Expenditures	<u>140,700</u>	<u>185,484</u>	<u>160,296</u>	<u>25,188</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	59,300	5,190	30,378	25,188
Other Financing Sources (Uses):				
Transfers In	25,000	25,000	25,000	0
Total Other Financing Sources (Uses)	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>0</u>
Net Change in Fund Balance	84,300	30,190	55,378	25,188
Fund Balance at Beginning of Year	8,474	8,474	8,474	0
Prior Year Encumbrances	192	192	192	0
Fund Balance at End of Year	<u>\$ 92,966</u>	<u>\$ 38,856</u>	<u>\$ 64,044</u>	<u>\$ 25,188</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2017***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 42,000	\$ 41,075	\$ 41,075	\$ 0
Intergovernmental Revenues	0	6,591	6,591	0
All Other Revenues	0	7,500	7,500	0
Total Revenues	<u>42,000</u>	<u>55,166</u>	<u>55,166</u>	<u>0</u>
Expenditures:				
Capital Outlay	<u>105,000</u>	<u>165,795</u>	<u>160,470</u>	<u>5,325</u>
Total Expenditures	<u>105,000</u>	<u>165,795</u>	<u>160,470</u>	<u>5,325</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(63,000)	(110,629)	(105,304)	5,325
Fund Balance at Beginning of Year	157,060	157,060	157,060	0
Prior Year Encumbrances	12,795	12,795	12,795	0
Fund Balance at End of Year	<u>\$ 106,855</u>	<u>\$ 59,226</u>	<u>\$ 64,551</u>	<u>\$ 5,325</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 94,652	\$ 79,673	\$ 79,673	\$ 0
Special Assessments	155,348	155,348	155,348	0
Total Revenues	<u>250,000</u>	<u>235,021</u>	<u>235,021</u>	<u>0</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	250,000	235,021	235,021	0
Other Financing Sources (Uses):				
Transfers Out	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>0</u>
Net Change in Fund Balance	(250,000)	(264,979)	(264,979)	0
Fund Balance at Beginning of Year	<u>757,074</u>	<u>757,074</u>	<u>757,074</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 507,074</u>	<u>\$ 492,095</u>	<u>\$ 492,095</u>	<u>\$ 0</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2017**

TIEF URBAN REDEVELOPMENT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Miscellaneous	\$ 0	\$ 281,225	\$ 281,225	\$ 0
Total Revenues	<u>0</u>	<u>281,225</u>	<u>281,225</u>	<u>0</u>
Expenditures:				
Transportation:				
Other	0	281,225	89,125	192,100
Total Expenditures	<u>0</u>	<u>281,225</u>	<u>89,125</u>	<u>192,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	192,100	192,100
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 192,100</u>	<u>\$ 192,100</u>

Fiduciary Funds

Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Agency Fund

Cafeteria Plan Fund

To account for funds related to the IRS 125 Employee Benefits Plan.

Contractor's Guarantee Fund

To account for funds deposited from contractors in guarantee of work performance.

Fallen Heroes Fund

To account for deposits made toward a memorial in honor of war veterans.

CITY OF ROSSFORD, OHIO

**Combining Statement Of Changes In Assets And Liabilities
Agency Fund
For the Year Ended December 31, 2017**

	Balance December 31, 2016	Additions	Deductions	Balance December 31, 2017
<u>Cafeteria Plan</u>				
Assets:				
Equity in Pooled Cash and Investments	\$3,828	\$15,148	(\$17,951)	\$1,025
Total Assets	<u>\$3,828</u>	<u>\$15,148</u>	<u>(\$17,951)</u>	<u>\$1,025</u>
Liabilities:				
Due to Others	\$3,828	\$15,148	(\$17,951)	\$1,025
Total Liabilities	<u>\$3,828</u>	<u>\$15,148</u>	<u>(\$17,951)</u>	<u>\$1,025</u>
<u>Contractor's Guarantee Fund</u>				
Assets:				
Equity in Pooled Cash and Investments	\$4,217	\$0	\$0	\$4,217
Total Assets	<u>\$4,217</u>	<u>\$0</u>	<u>\$0</u>	<u>\$4,217</u>
Liabilities:				
Due to Others	\$4,217	\$0	\$0	\$4,217
Total Liabilities	<u>\$4,217</u>	<u>\$0</u>	<u>\$0</u>	<u>\$4,217</u>
<u>Fallen Heroes Fund</u>				
Assets:				
Equity in Pooled Cash and Investments	\$698	\$0	\$0	\$698
Total Assets	<u>\$698</u>	<u>\$0</u>	<u>\$0</u>	<u>\$698</u>
Liabilities:				
Due to Others	\$698	\$0	\$0	\$698
Total Liabilities	<u>\$698</u>	<u>\$0</u>	<u>\$0</u>	<u>\$698</u>
<u>Total</u>				
Assets:				
Equity in Pooled Cash and Investments	\$8,743	\$15,148	(\$17,951)	\$5,940
Total Assets	<u>\$8,743</u>	<u>\$15,148</u>	<u>(\$17,951)</u>	<u>\$5,940</u>
Liabilities:				
Due to Others	\$8,743	\$15,148	(\$17,951)	\$5,940
Total Liabilities	<u>\$8,743</u>	<u>\$15,148</u>	<u>(\$17,951)</u>	<u>\$5,940</u>



STATISTICAL SECTION

STATISTICAL TABLES

This part of the City’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.

Contents

Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
Revenue Capacity	S 14 – S 17
These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue source, income tax.	
Debt Capacity	S 18 – S 25
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.	
Economic and Demographic Information	S 26 – S 29
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.	
Operating Information	S 30 – S 35
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	
Sources Note:	
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.	

CITY OF ROSSFORD, OHIO

*Net Position by Component
Last Ten Years
(accrual basis of accounting)*

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Governmental Activities:				
Net Investment in Capital Assets	\$4,377,049	\$399,498	\$844,106	\$1,101,415
Restricted	1,841,528	3,240,909	3,474,771	4,398,663
Unrestricted (Deficit)	(375,583)	3,637,057	4,215,412	4,642,103
Total Governmental Activities Net Position	<u>\$5,842,994</u>	<u>\$7,277,464</u>	<u>\$8,534,289</u>	<u>\$10,142,181</u>
Business-type Activities: (1)				
Net Investment in Capital Assets	\$3,592,799	\$3,603,052	\$3,621,210	\$420,295
Restricted	0	0	0	0
Unrestricted	671,546	765,841	1,088,175	33,955
Total Business-type Activities Net Position	<u>\$4,264,345</u>	<u>\$4,368,893</u>	<u>\$4,709,385</u>	<u>\$454,250</u>
Primary Government:				
Net Investment in Capital Assets	\$7,969,848	\$4,002,550	\$4,465,316	\$1,521,710
Restricted	1,841,528	3,240,909	3,474,771	4,398,663
Unrestricted	295,963	4,402,898	5,303,587	4,676,058
Total Primary Government Net Position	<u>\$10,107,339</u>	<u>\$11,646,357</u>	<u>\$13,243,674</u>	<u>\$10,596,431</u>

Source: Finance Director's Office

1) In 2011, the City transferred the majority of its water and sewer capital assets, as well as some debt obligations, to the Northwestern Water and Sewer District.

CITY OF ROSSFORD, OHIO

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
\$1,674,067	\$1,932,205	\$2,630,252	\$3,039,471	\$4,209,647	\$6,305,909
5,341,888	6,232,428	7,546,700	7,566,671	7,996,876	6,946,087
5,898,462	6,653,032	6,159,749	4,288,665	5,283,348	4,647,421
<u>\$12,914,417</u>	<u>\$14,817,665</u>	<u>\$16,336,701</u>	<u>\$14,894,807</u>	<u>\$17,489,871</u>	<u>\$17,899,417</u>
\$417,661	\$396,088	\$677,189	\$659,031	\$447,837	\$427,143
0	0	0	0	0	0
53,177	75,298	76,938	42,914	73,490	60,681
<u>\$470,838</u>	<u>\$471,386</u>	<u>\$754,127</u>	<u>\$701,945</u>	<u>\$521,327</u>	<u>\$487,824</u>
\$2,091,728	\$2,328,293	\$3,307,441	\$3,698,502	\$4,657,484	\$6,733,052
5,341,888	6,232,428	7,546,700	7,566,671	7,996,876	6,946,087
5,951,639	6,728,330	6,236,687	4,331,579	5,356,838	4,708,102
<u>\$13,385,255</u>	<u>\$15,289,051</u>	<u>\$17,090,828</u>	<u>\$15,596,752</u>	<u>\$18,011,198</u>	<u>\$18,387,241</u>

CITY OF ROSSFORD, OHIO

*Changes in Net Position
Last Ten Years
(accrual basis of accounting)*

	2008	2009	2010	2011
Expenses				
Governmental Activities:				
Security of Persons and Property	\$2,349,524	\$2,262,751	\$2,278,312	\$2,463,233
Leisure Time Activities	435,566	362,524	343,283	334,710
Community Environment	0	0	0	0
Basic Utility Services	243,228	256,064	245,451	240,951
Transportation	1,283,698	1,063,345	1,259,259	1,133,391
General Government	1,174,189	1,409,242	1,526,620	1,538,812
Interest and Fiscal Charges	270,403	184,578	170,187	154,848
<i>Total Governmental Activities Expenses</i>	<u>5,756,608</u>	<u>5,538,504</u>	<u>5,823,112</u>	<u>5,865,945</u>
Business-type Activities:				
Water	181,248	173,946	273,194	124,592
Sewer	473,651	431,508	366,184	103,003
Storm Water	0	9,977	8,485	10,932
Marina	239,299	168,606	99,502	110,647
<i>Total Business-type Activities Expenses</i>	<u>894,198</u>	<u>784,037</u>	<u>747,365</u>	<u>349,174</u>
<i>Total Primary Government Expenses</i>	<u>\$6,650,806</u>	<u>\$6,322,541</u>	<u>\$6,570,477</u>	<u>\$6,215,119</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
Security of Persons and Property	\$394,943	\$318,071	\$275,879	\$235,390
Leisure Time Activities	126,434	135,709	136,304	141,450
Transportation	43,455	0	0	0
General Government	124,190	102,385	425,947	530,983
Operating Grants and Contributions	476,000	363,725	378,338	362,823
Capital Grants and Contributions	1,960,000	0	2,000	0
<i>Total Governmental Activities Program Revenues</i>	<u>3,125,022</u>	<u>919,890</u>	<u>1,218,468</u>	<u>1,270,646</u>

CITY OF ROSSFORD, OHIO

2012	2013	2014	2015	2016	2017
\$2,426,459	\$2,349,654	\$2,664,585	\$2,843,321	\$2,877,424	\$3,361,943
354,398	391,005	476,758	428,713	541,068	627,617
0	0	0	63,432	31,418	32
257,033	394,247	551,667	318,075	343,959	330,067
788,056	879,242	994,937	1,230,777	995,204	1,730,834
1,540,986	1,854,569	1,634,589	1,430,432	1,557,087	1,763,144
197,821	75,648	68,249	60,755	53,219	45,892
<u>5,564,753</u>	<u>5,944,365</u>	<u>6,390,785</u>	<u>6,375,505</u>	<u>6,399,379</u>	<u>7,859,529</u>
24,438	0	0	0	0	0
19,935	0	0	0	0	0
2,580	0	0	32,386	7,532	21,013
87,724	100,184	111,839	113,795	114,710	129,385
<u>134,677</u>	<u>100,184</u>	<u>111,839</u>	<u>146,181</u>	<u>122,242</u>	<u>150,398</u>
<u>\$5,699,430</u>	<u>\$6,044,549</u>	<u>\$6,502,624</u>	<u>\$6,521,686</u>	<u>\$6,521,621</u>	<u>\$8,009,927</u>
\$177,201	\$182,848	\$291,102	\$359,926	\$384,443	\$256,879
148,458	152,815	144,235	154,125	164,959	145,797
0	0	0	12,589	0	3,157
549,837	153,365	265,335	27,982	27,875	90,589
613,213	417,515	325,465	379,823	327,328	405,404
0	164,675	409,606	390,475	268,173	637,133
<u>1,488,709</u>	<u>1,071,218</u>	<u>1,435,743</u>	<u>1,324,920</u>	<u>1,172,778</u>	<u>1,538,959</u>

(continued)

CITY OF ROSSFORD, OHIO

Changes in Net Position Last Ten Years (accrual basis of accounting)

	2008	2009	2010	2011
Business-type Activities:				
Charges for Services				
Water (1)	203,124	172,826	150,995	118,408
Sewer (1)	536,242	539,045	491,520	141,941
Storm Water	0	0	59	1,099
Marina	78,657	1,630	79,773	86,269
Capital Grants and Contributions	1,404,000	85,084	15,000	0
<i>Total Business-type Activities Program Revenues</i>	2,222,023	798,585	737,347	347,717
<i>Total Primary Government Program Revenues</i>	5,347,045	1,718,475	1,955,815	1,618,363
Net (Expense)/Revenue				
Governmental Activities	(2,631,586)	(4,618,614)	(4,604,644)	(4,595,299)
Business-type Activities	1,327,825	14,548	(10,018)	(1,457)
<i>Total Primary Government Net (Expense)/Revenue</i>	(\$1,303,761)	(\$4,604,066)	(\$4,614,662)	(\$4,596,756)
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property and Other Local Taxes	\$1,457,024	\$1,285,686	\$1,344,363	\$1,285,512
Municipal Income Taxes	0	2,835,214	3,103,985	3,220,479
Payment in Lieu of Taxes	0	780,297	873,815	874,505
Grants and Entitlements not Restricted to Specific Programs	1,024,188	1,062,979	867,975	736,664
Investment Earnings	134,721	22,419	16,054	30,461
Miscellaneous	66,510	156,489	5,787	59,570
Transfers	(285,000)	(90,000)	(350,510)	0
<i>Total Governmental Activities</i>	5,536,455	6,053,084	5,861,469	6,207,191
Business-type Activities:				
Transfers	285,000	90,000	350,510	0
Special Items				(4,253,678)
<i>Total Business-type Activities</i>	285,000	90,000	350,510	(4,253,678)
<i>Total Primary Government</i>	\$5,821,455	\$6,143,084	\$6,211,979	\$1,953,513
Change in Net Position				
Governmental Activities	\$2,904,869	\$1,434,470	\$1,256,825	\$1,611,892
Business-type Activities	1,612,825	104,548	340,492	(4,255,135)
<i>Total Primary Government Change in Net Position</i>	\$4,517,694	\$1,539,018	\$1,597,317	(\$2,643,243)

Source: Finance Director's Office

1) In 2011, the City transferred the operations of its water and sewer utilities to the Northwestern Water and Sewer District

CITY OF ROSSFORD, OHIO

2012	2013	2014	2015	2016	2017
0	0	0	0	0	0
0	0	0	0	0	0
0	3,555	727	100	5,169	588
91,837	92,482	99,800	95,476	96,710	93,357
0	0	0	100	0	0
<u>91,837</u>	<u>96,037</u>	<u>100,527</u>	<u>95,676</u>	<u>101,879</u>	<u>93,945</u>
<u>1,580,546</u>	<u>1,167,255</u>	<u>1,536,270</u>	<u>1,420,596</u>	<u>1,274,657</u>	<u>1,632,904</u>
(4,076,044)	(4,873,147)	(4,955,042)	(5,050,585)	(5,226,601)	(6,320,570)
(42,840)	(4,147)	(11,312)	(50,505)	(20,363)	(56,453)
<u>(\$4,118,884)</u>	<u>(\$4,877,294)</u>	<u>(\$4,966,354)</u>	<u>(\$5,101,090)</u>	<u>(\$5,246,964)</u>	<u>(\$6,377,023)</u>
\$1,344,554	\$1,349,964	\$1,353,609	\$1,365,147	\$1,424,610	\$1,515,676
3,733,340	3,757,961	3,807,309	3,278,073	4,479,327	3,928,036
924,330	998,592	955,654	903,604	942,974	870,627
548,128	489,316	475,800	391,582	469,904	291,625
38,152	13,284	20,368	23,166	38,833	46,167
260,471	171,973	155,391	90,764	305,762	100,935
(4,695)	(4,695)	(294,053)	(28,100)	160,255	(22,950)
<u>6,844,280</u>	<u>6,776,395</u>	<u>6,474,078</u>	<u>6,024,236</u>	<u>7,821,665</u>	<u>6,730,116</u>
4,695	4,695	294,053	28,100	(160,255)	22,950
54,733	0	0	0	0	0
<u>59,428</u>	<u>4,695</u>	<u>294,053</u>	<u>28,100</u>	<u>(160,255)</u>	<u>22,950</u>
<u>\$6,903,708</u>	<u>\$6,781,090</u>	<u>\$6,768,131</u>	<u>\$6,052,336</u>	<u>\$7,661,410</u>	<u>\$6,753,066</u>
\$2,768,236	\$1,903,248	\$1,519,036	\$973,651	\$2,595,064	\$409,546
16,588	548	282,741	(22,405)	(180,618)	(33,503)
<u>\$2,784,824</u>	<u>\$1,903,796</u>	<u>\$1,801,777</u>	<u>\$951,246</u>	<u>\$2,414,446</u>	<u>\$376,043</u>

CITY OF ROSSFORD, OHIO

Fund Balances, Governmental Funds Last Ten Years (modified accrual basis of accounting)

	2008	2009	2010	2011	2012
General Fund					
Nonspendable	\$0	\$0	\$50,535	\$39,609	\$58,086
Assigned	0	0	204,641	488,205	1,246,027
Unassigned	0	0	4,156,861	4,035,419	4,036,134
Reserved	10,822	121,294	0	0	0
Unreserved	2,856,091	3,119,810	0	0	0
<i>Total General Fund</i>	2,866,913	3,241,104	4,412,037	4,563,233	5,340,247
All Other Governmental Funds					
Nonspendable	0	0	16,111	20,050	84,308
Restricted	0	0	2,740,699	3,548,268	4,637,731
Assigned	0	0	0	0	10,248
Unassigned	0	0	(938,979)	(622,557)	0
Reserved	435,510	267,336	0	0	0
Unreserved, Undesignated, Reported in:					
Special Revenue Funds	823,908	992,152	0	0	0
Debt Service Funds	(347,666)	(274,889)	0	0	0
Capital Projects Funds	87,191	670,735	0	0	0
<i>Total All Other Governmental Funds</i>	998,943	1,655,334	1,817,831	2,945,761	4,732,287
<i>Total Governmental Funds</i>	\$3,865,856	\$4,896,438	\$6,229,868	\$7,508,994	\$10,072,534

Source: Finance Office

Note: The City implemented GASB 54 in 2011 which established new fund balance classifications for governmental funds.

CITY OF ROSSFORD, OHIO

2013	2014	2015	2016	2017
\$66,857	\$87,042	\$67,069	\$132,999	\$125,772
1,582,497	1,067,654	701,307	803,880	1,212,644
4,298,697	4,259,415	5,098,976	5,600,856	5,215,301
0	0	0	0	0
0	0	0	0	0
<u>5,948,051</u>	<u>5,414,111</u>	<u>5,867,352</u>	<u>6,537,735</u>	<u>6,553,717</u>
32,431	28,871	78,008	38,042	34,078
5,628,394	6,881,264	7,474,648	7,900,039	6,826,905
4,980	4,946	7,393	5,898	13,956
0	0	(32,472)	(12,360)	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>5,665,805</u>	<u>6,915,081</u>	<u>7,527,577</u>	<u>7,931,619</u>	<u>6,874,939</u>
<u>\$11,613,856</u>	<u>\$12,329,192</u>	<u>\$13,394,929</u>	<u>\$14,469,354</u>	<u>\$13,428,656</u>

CITY OF ROSSFORD, OHIO

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	2008	2009	2010	2011
Revenues:				
Taxes	\$4,608,585	\$4,555,586	\$5,677,491	\$5,161,189
Intergovernmental Revenues	1,520,917	1,418,118	1,236,292	1,123,724
Charges for Services	255,452	295,764	272,059	275,420
Licenses and Permits	26,447	46,665	69,483	117,720
Investment Earnings	134,721	22,419	16,054	30,461
Special Assessments	584,693	383,057	485,642	473,548
Fines and Forfeitures	36,120	0	0	0
All Other Revenue	143,804	156,489	5,787	60,172
Total Revenue	<u>7,310,739</u>	<u>6,878,098</u>	<u>7,762,808</u>	<u>7,242,234</u>
Expenditures:				
Current:				
Security of Persons and Property	2,146,163	2,066,711	2,026,427	2,236,476
Leisure Time Activities	246,845	263,431	310,586	301,426
Community Environment	0	0	0	0
Basic Utility Services	243,228	256,064	245,451	240,951
Transportation	1,155,517	995,694	1,256,501	919,925
General Government	1,099,175	973,473	1,096,015	1,463,278
Capital Outlay	718,677	841,999	788,085	455,547
Debt Service:				
Principal Retirement	160,000	175,000	185,000	190,000
Interest and Fiscal Charges	270,897	185,144	170,803	155,505
Total Expenditures	<u>6,040,502</u>	<u>5,757,516</u>	<u>6,078,868</u>	<u>5,963,108</u>
Excess (Deficiency) of Revenues Over Expenditures	1,270,237	1,120,582	1,683,940	1,279,126

CITY OF ROSSFORD, OHIO

2012	2013	2014	2015	2016	2017
\$5,633,077	\$5,880,232	\$5,965,237	\$6,111,702	\$6,582,365	\$6,367,550
1,114,608	1,104,860	1,256,227	1,194,921	1,099,760	1,310,786
258,924	298,451	339,382	206,755	293,701	261,466
66,150	51,159	108,259	25,937	16,022	28,903
38,152	13,284	20,368	23,166	38,833	46,167
481,268	215,756	207,290	229,191	225,166	368,291
0	0	0	34,198	39,340	53,415
298,965	180,034	165,989	68,503	40,315	122,859
<u>7,891,144</u>	<u>7,743,776</u>	<u>8,062,752</u>	<u>7,894,373</u>	<u>8,335,502</u>	<u>8,559,437</u>
2,207,023	2,110,972	2,466,247	2,454,400	2,569,812	2,608,071
316,544	348,347	401,836	344,138	449,683	417,652
0	0	0	63,432	31,418	32
257,033	6,853	318,993	318,075	343,959	330,067
737,565	809,590	900,158	815,292	929,874	1,261,752
1,434,595	1,663,394	1,413,647	1,414,850	1,496,023	1,446,794
660,235	814,130	1,179,569	963,340	1,159,734	3,329,271
262,440	370,000	377,231	372,231	391,693	229,462
201,252	74,473	67,073	59,572	52,052	44,473
<u>6,076,687</u>	<u>6,197,759</u>	<u>7,124,754</u>	<u>6,805,330</u>	<u>7,424,248</u>	<u>9,667,574</u>

1,814,457 1,546,017 937,998 1,089,043 911,254 (1,108,137)

(Continued)

CITY OF ROSSFORD, OHIO

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	2008	2009	2010	2011
Other Financing Sources (Uses):				
Inception of Capital Lease	0	0	0	0
Loan Proceeds	0	0	0	0
Bond Proceeds	0	0	0	0
Premium on Issuance of Bonds	0	0	0	0
Payment on Refunding Agent	0	0	0	0
Transfers In	831,448	662,120	540,153	660,000
Transfers Out	(1,116,448)	(752,120)	(890,663)	(660,000)
Total Other Financing Sources (Uses)	<u>(285,000)</u>	<u>(90,000)</u>	<u>(350,510)</u>	<u>0</u>
Net Change in Fund Balance	<u>\$985,237</u>	<u>\$1,030,582</u>	<u>\$1,333,430</u>	<u>\$1,279,126</u>
Debt Service as a Percentage of Noncapital Expenditures	7.41%	6.87%	6.35%	6.01%

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2012	2013	2014	2015	2016	2017
0	0	0	0	0	92,963
0	0	71,391	0	0	0
3,550,000	0	0	0	0	0
68,797	0	0	0	0	0
(2,865,019)	0	0	0	0	0
797,623	915,047	1,726,443	787,250	973,539	1,780,050
(802,318)	(919,742)	(2,020,496)	(815,350)	(813,284)	(1,803,000)
<u>749,083</u>	<u>(4,695)</u>	<u>(222,662)</u>	<u>(28,100)</u>	<u>160,255</u>	<u>70,013</u>
<u>\$2,563,540</u>	<u>\$1,541,322</u>	<u>\$715,336</u>	<u>\$1,060,943</u>	<u>\$1,071,509</u>	<u>(\$1,038,124)</u>
6.06%	7.65%	7.15%	6.83%	7.30%	3.79%

CITY OF ROSSFORD, OHIO

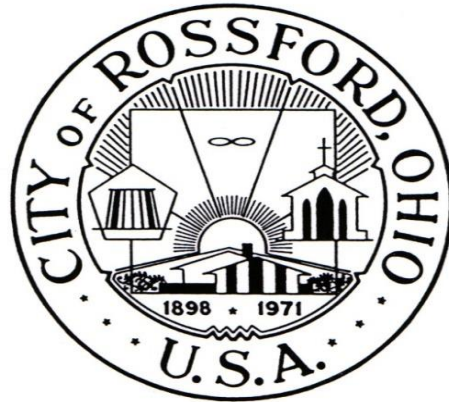
Income Tax Revenues by Source, Governmental Funds Last Ten Years

Tax year	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Income Tax Rate	2.25%	2.25%	2.25%	2.25%	2.25%
Estimated Personal Income	\$223,915,324	\$230,632,784	\$281,684,192	\$290,134,718	\$305,156,048
Total Tax Collected	\$2,837,475	\$2,568,436	\$3,136,946	\$3,168,408	\$3,358,765
Income Tax Receipts					
Withholding	2,242,593	1,971,787	2,359,991	2,376,330	2,547,716
Percentage	79.03%	76.77%	75.23%	75.00%	75.85%
Corporate	129,778	115,403	115,680	182,634	208,585
Percentage	4.57%	4.49%	3.69%	5.76%	6.21%
Individuals	465,104	481,246	661,305	609,444	602,585
Percentage	16.39%	18.74%	21.08%	19.24%	17.94%

Source: City Income Tax Department

CITY OF ROSSFORD, OHIO

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
2.25%	2.25%	2.25%	2.25%	2.25%
\$317,806,048	\$347,960,698	\$266,368,014	\$277,919,136	\$286,716,848
\$3,578,835	\$3,799,895	\$3,604,715	\$4,135,455	\$4,128,199
2,659,188	2,795,031	2,720,504	3,027,153	2,998,978
74.30%	73.56%	75.47%	73.20%	72.65%
281,560	410,682	290,852	392,868	724,145
7.87%	10.81%	8.07%	9.50%	17.54%
582,069	594,182	593,359	715,434	405,076
17.83%	15.63%	16.46%	17.30%	9.81%



CITY OF ROSSFORD, OHIO

*Income Tax Collections
Current Year and Eight Years Ago*

	Calendar Year 2016	
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$1,477,830	41.00%
All Others	<u>2,126,885</u>	<u>59.00%</u>
Total	<u><u>\$3,604,715</u></u>	<u><u>100.00%</u></u>

	Calendar Year 2008	
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$1,116,894	39.36%
All Others	<u>1,720,581</u>	<u>60.64%</u>
Total	<u><u>\$2,837,475</u></u>	<u><u>100.00%</u></u>

Source: City Income Tax Department

Note: 2016 is most current data because Income Tax collections for 2017 are not finalized until 2018

CITY OF ROSSFORD, OHIO

Ratio of Outstanding Debt By Type Last Ten Years

	2008	2009	2010	2011
Governmental Activities ⁽¹⁾				
General Obligation Bonds Payable	\$3,315,000	\$3,170,000	\$3,015,000	\$2,855,000
Special Assessment Bonds Payable	90,000	60,000	30,000	0
Ohio Public Works Commission Loan	0	0	0	0
Business-type Activities ⁽¹⁾				
General Obligation Bonds Payable	\$2,905,000	\$2,790,000	\$2,675,000	\$2,555,000
Ohio Water Development Authority Loans Payable	1,076,025	967,928	855,331	0
Ohio Public Works Commission Loan	51,640	46,945	42,250	37,555
Total Primary Government	<u>\$7,437,665</u>	<u>\$7,034,873</u>	<u>\$6,617,581</u>	<u>\$5,447,555</u>
Population ⁽²⁾				
City of Rossford	6,406	6,406	6,293	6,293
Outstanding Debt Per Capita	\$1,161	\$1,098	\$1,052	\$866
Income ⁽³⁾				
Personal (in thousands)	223,915	230,635	281,681	290,132
Percentage of Personal Income	3.32%	3.05%	2.35%	1.88%

Sources:

- (1) City Finance Director's Office
- (2) US Bureau of Census, Population Division
- (3) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

CITY OF ROSSFORD, OHIO

2012	2013	2014	2015	2016	2017
\$3,439,498	\$3,065,199	\$2,685,900	\$2,311,601	\$1,922,302	\$1,693,003
0	0	0	0	0	0
0	0	69,160	66,929	60,236	55,774
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
32,860	28,165	23,470	18,775	194,362	180,421
<u>\$3,472,358</u>	<u>\$3,093,364</u>	<u>\$2,778,530</u>	<u>\$2,397,305</u>	<u>\$2,176,900</u>	<u>\$1,929,198</u>
6,337	6,499	6,499	6,499	6,512	6,512
\$548	\$476	\$428	\$369	\$334	\$296
305,158	317,808	347,963	266,368	277,919	286,717
1.14%	0.97%	0.80%	0.90%	0.78%	0.67%

CITY OF ROSSFORD, OHIO

Ratios of General Bonded Debt Outstanding Last Ten Years

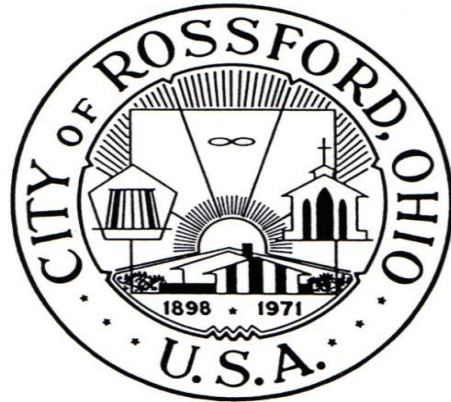
Year	2008	2009	2010	2011
Population (1)	6,406	6,406	6,293	6,293
Assessed Value (2)	\$142,688,120	\$141,323,280	\$141,109,678	\$143,916,690
General Bonded Debt (3)				
General Obligation Bonds	\$6,220,000	\$5,960,000	\$5,690,000	\$5,410,000
Resources Available to Pay Principal (4)	\$0	\$0	\$0	\$0
Net General Bonded Debt	\$6,220,000	\$5,960,000	\$5,690,000	\$5,410,000
Ratio of Net Bonded Debt to Estimated Actual Value	4.36%	4.22%	4.03%	3.76%
Net Bonded Debt per Capita	\$970.96	\$930.38	\$904.18	\$859.69

Sources:

- (1) U.S. Bureau of Census of Population
- (2) Wood County Auditor
- (3) Includes all general obligation bonded debt supported by property taxes.
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

CITY OF ROSSFORD, OHIO

2012	2013	2014	2015	2016	2017
6,337	6,499	6,499	6,499	6,512	6,512
\$128,335,460	\$123,029,480	\$122,689,720	\$123,958,960	\$124,406,510	\$129,324,300
\$3,439,498	\$3,065,199	\$2,685,900	\$2,311,601	\$1,922,302	\$1,693,003
\$8,533	\$3,415	\$4,946	\$7,393	\$5,898	\$13,956
\$3,430,965	\$3,061,784	\$2,680,954	\$2,304,208	\$1,916,404	\$1,679,047
2.67%	2.49%	2.19%	1.86%	1.54%	1.30%
\$541.42	\$471.12	\$412.52	\$354.55	\$294.29	\$257.84



CITY OF ROSSFORD, OHIO

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2017*

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to the City of Rossford (1)</u>	<u>Amount Applicable to the City of Rossford</u>
Direct:			
City of Rossford	\$1,748,777	100.00%	\$1,748,777
Overlapping:			
Wood County	4,580,824	4.46%	<u>204,305</u>
		Total	<u><u>\$1,953,082</u></u>

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the City by the total assessed valuation of the political subdivision.

Source: Wood County

CITY OF ROSSFORD, OHIO

Debt Limitations Last Ten Years

Collection Year	2008	2009	2010	2011
Total Debt				
Net Assessed Valuation	\$142,688,120	\$141,323,280	\$141,109,678	\$143,916,690
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	14,982,253	14,838,944	14,816,516	15,111,252
City Debt Outstanding (2)	5,055,000	4,453,000	4,126,000	3,705,000
Less: Applicable Debt Service Fund Amounts	0	0	0	0
Net Indebtedness Subject to Limitation	<u>5,055,000</u>	<u>4,453,000</u>	<u>4,126,000</u>	<u>3,705,000</u>
Overall Legal Debt Margin	<u>\$9,927,253</u>	<u>\$10,385,944</u>	<u>\$10,690,516</u>	<u>\$11,406,252</u>
Unvoted Debt				
Net Assessed Valuation	\$142,688,120	\$141,323,280	\$141,109,678	\$143,916,690
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	7,847,847	7,772,780	7,761,032	7,915,418
City Debt Outstanding (2)	5,055,000	4,453,000	4,126,000	3,705,000
Less: Applicable Debt Service Fund Amounts	0	0	0	0
Net Indebtedness Subject to Limitation	<u>5,055,000</u>	<u>4,453,000</u>	<u>4,126,000</u>	<u>3,705,000</u>
Overall Legal Debt Margin	<u>\$2,792,847</u>	<u>\$3,319,780</u>	<u>\$3,635,032</u>	<u>\$4,210,418</u>

(1) Direct Debt Limitation based upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.
Enterprise Debt is not considered in the computation of the Legal Debt Margin.
The Total Value of the RTID Notes is included.

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2012	2013	2014	2015	2016	2017
\$128,335,460	\$123,029,480	\$122,689,720	\$123,958,960	\$124,406,510	\$129,324,300
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
13,475,223	12,918,095	12,882,421	13,015,691	13,062,684	13,579,052
3,439,498	3,065,199	2,755,060	2,378,530	1,982,538	1,748,777
(8,533)	(3,415)	(4,946)	(7,393)	(5,898)	(13,956)
<u>3,364,752</u>	<u>3,000,020</u>	<u>2,750,114</u>	<u>2,371,137</u>	<u>1,976,640</u>	<u>1,734,821</u>
<u>\$10,110,471</u>	<u>\$9,918,075</u>	<u>\$10,132,307</u>	<u>\$10,644,554</u>	<u>\$11,086,044</u>	<u>\$11,844,231</u>
\$128,335,460	\$123,029,480	\$122,689,720	\$123,958,960	\$124,406,510	\$129,324,300
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
7,058,450	6,766,621	6,747,935	6,817,743	6,842,358	7,112,837
3,439,498	3,065,199	2,755,060	2,378,530	1,982,538	1,748,777
(8,533)	(3,415)	(4,946)	(7,393)	(5,898)	(13,956)
<u>3,364,752</u>	<u>3,000,020</u>	<u>2,750,114</u>	<u>2,371,137</u>	<u>1,976,640</u>	<u>1,734,821</u>
<u>\$3,693,698</u>	<u>\$3,766,601</u>	<u>\$3,997,821</u>	<u>\$4,446,606</u>	<u>\$4,865,718</u>	<u>\$5,378,016</u>

CITY OF ROSSFORD, OHIO

Demographic and Economic Statistics Last Ten Years

Calendar Year	2008	2009	2010	2011
Population (1)				
City of Rossford	6,406	6,406	6,293	6,293
Wood County	125,399	125,399	125,380	125,488
Income (2) (a)				
Total Personal (in thousands)	223,915	230,635	281,681	290,132
Per Capita	34,954	36,003	44,761	46,104
Unemployment Rate (3)				
Federal	5.8%	5.8%	9.6%	8.9%
State	6.6%	6.6%	10.4%	8.6%
Wood County	6.8%	6.8%	10.2%	8.3%
Civilian Work Force Estimates (3)				
State	5,986,400	5,986,400	5,935,167	5,806,000
Wood County	68,400	68,400	67,000	65,500

Sources:

(1) US Bureau of Census of Population

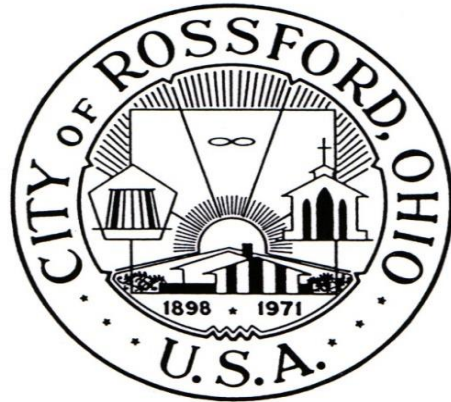
(2) US Department of Commerce, Bureau of Economic Analysis information is only available through 2010 for the presentation of 2011 statistics, the City is using the latest information available.

(a) Per Capita Income is only available by County, Total Personal Income is a calculation

(3) State Department of Labor Statistics

CITY OF ROSSFORD, OHIO

2012	2013	2014	2015	2016	2017
6,337	6,499	6,499	6,499	6,512	6,512
128,200	129,264	129,264	129,590	130,806	130,219
305,158	317,808	347,963	266,368	277,919	286,717
48,155	48,901	53,541	40,986	42,678	44,029
8.1%	7.4%	6.2%	5.3%	4.5%	4.1%
7.2%	7.4%	5.7%	4.9%	4.9%	4.7%
6.9%	7.2%	5.2%	4.3%	3.9%	4.2%
5,748,000	5,766,000	5,719,000	5,727,000	5,708,571	5,782,017
65,700	67,000	68,900	69,800	69,938	67,900



CITY OF ROSSFORD, OHIO

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2017		
		Number of Employees	Rank	Percentage of Total Employment
Pilkington North America Inc.	Float Glass Manufacturer	400	1	0.08
Adecco Employment Services	Employment Agency	386	2	0.07
Meijer Stores	Retail	350	3	0.07
Rossford Board of Education	Public Education	323	4	0.06
Bass Pro Shops	Retail	239	5	0.05
Home Depot USA	Home Improvement Retailer	160	6	0.03
Freedomroads LLC	Retail Recreational Vehicles	50	7	0.01
Electro Prime	Mfg - automotive industry supplier	125	8	0.02
Industrial Power Systems	HVAC Manufacturer	100	9	0.02
City of Rossford	Municipal Government	85	10	0.02
Total		<u>2,218</u>		
Total Employment within the City		<u>5,200</u>		

Employer	Nature of Business	2008		
		Number of Employees	Rank	Percentage of Total Employment
Adecco Employment Services	Employment Agency	568	1	0.11
Rossford Exempted School District	Public Education	449	2	0.09
Meijer	Retail Store	385	3	0.08
Pilkington North America, Inc.	Float Glass Manufacturer	382	4	0.08
Bass Pro Outdoor World	Retail Store	341	5	0.07
Target Corporation	Retail Store	259	6	0.05
Tamarkin Company	Grocery Store	220	7	0.04
Home Depot U.S.A.	Home Improvement Retailer	153	8	0.03
JCIA Enterprises	Restaurant	134	9	0.03
City of Rossford	Municipal Government	111	10	0.02
Total		<u>3,002</u>		
Total Employment within the City		<u>5,000</u>		

Source: City of Rossford Income Tax Department

CITY OF ROSSFORD, OHIO

Full Time Equivalent Employees by Function Last Ten Years

	2008	2009	2010	2011	2012
Governmental Activities					
General Government					
Finance	2.00	2.00	2.00	2.00	2.00
Administration	3.00	3.00	3.00	3.00	3.00
Security of Persons and Property					
Police	15.50	14.50	14.00	14.00	14.00
Fire*	18.00	19.50	19.50	19.50	19.50
Transportation					
Street	10.00	9.50	8.50	7.00	6.00
Leisure Time Activities					
Recreation Center**	6.25	6.25	6.25	6.50	6.50
Business-Type Activities					
Utilities					
Sewer	0.00	0.00	0.00	1.00	0.00
Marina	1.50	1.75	1.75	2.75	2.50
<i>Total Employees *</i>	<u>56.25</u>	<u>56.50</u>	<u>55.00</u>	<u>55.75</u>	<u>53.50</u>

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

* Fire FTEs based on staffing of Fire Station. Volunteer Firefighters not included in total.

** Recreation Center contract staff (umpires, etc.) not included in FTEs

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
2.00	2.00	2.00	2.00	3.00
3.00	3.00	3.50	3.50	2.50
15.00	16.00	15.25	16.25	18.00
19.50	19.50	7.65	8.50	8.50
5.00	6.00	6.00	7.00	7.00
7.50	6.25	6.75	7.50	7.00
0.00	0.00	0.00	0.00	0.00
2.00	1.75	1.75	1.75	1.75
<u>54.00</u>	<u>54.50</u>	<u>42.90</u>	<u>46.50</u>	<u>47.75</u>

CITY OF ROSSFORD, OHIO

Operating Indicators by Function Last Ten Years

	2008	2009	2010
Governmental Activities			
General Government			
Population Served (1)	6,406	6,406	6,239
Licenses and Permits			
Number of Building Permits	60	21	34
Value of Building Permits	\$5,126,332	\$2,266,930	\$3,670,267
Security of Persons and Property			
Police			
Number of Citations Issued	1,073	624	898
Number of Tickets Issued	65	428	50
Number of Criminal Citations Issued	0	0	0
Fire			
Number of Fire Calls	135	125	155
Number of EMS Runs	648	172	484
Transportation			
Street			
Number of Streets Resurfaced	3	4	2
Number of Potholes Repaired (\$ Asphalt for repairs)	\$53,359	\$18,131	\$11,662
Leisure Time Activities			
Recreation/Seniors			
Number of Programs Offered	50	32	19
Individual Memberships	5,841	7,083	2,828
Corporate Memberships	5	5	4
Business-Type Activities			
Water (2)			
Number of Service Connections	2,461	2,377	2,445
Water Main Breaks	1	2	0
Daily Average Consumption (thousands of gallons)	74.3	70.6	71.0
Peak Daily Consumption (thousands of gallons)	NA	NA	NA
Sewer			
Number of Service Connections	2,391	2,377	2,324
Daily Average Sewage Treatment (thousands of gallons)	83.2	71.2	78.3
Marina			
Number of season dock rentals	150	165	149
Number of individual launches	702	598	611

Source: Finance Director's Office

(1) US Bureau of Census, Population Division. 2012 and 2014 based on estimates from Wood County

(2) In 2011, the City transferred the operations of its water and sewer utilities to the Northwestern Water and Sewer District

CITY OF ROSSFORD, OHIO

2011	2012	2013	2014	2015	2016	2017
6,239	6,337	6,499	6,499	6,512	6,512	6,512
38	24	26	23	19	35	26
\$2,971,087	\$1,454,380	\$6,402,703	\$5,846,864	\$684,012	\$9,157,835	\$8,990,200
876	600	641	627	362	672	765
83	66	47	39	72	117	58
0	0	306	256	108	10	229
134	143	132	145	222	214	170
595	619	674	680	768	817	841
2	2	2	1	9	3	5
\$7,139	\$9,189	\$18,663	\$39,458	\$44,904	\$28,545	\$59,639
15	19	23	26	28	32	35
1,550	1,207	1,697	1,668	1,652	1,394	1,317
2	4	12	63	53	52	52
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
170	178	183	193	182	187	174
520	637	502	575	548	604	548

CITY OF ROSSFORD, OHIO

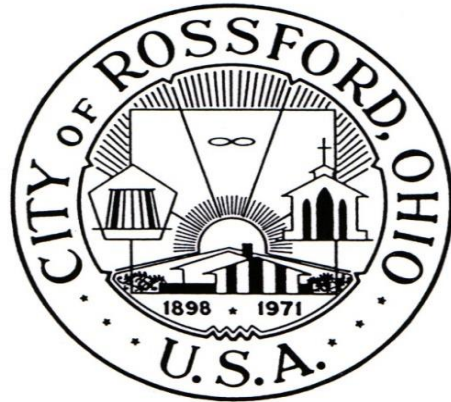
Capital Asset Statistics by Function Last Ten Years

	2008	2009	2010	2011	2012
Governmental Activities					
General Government					
Public Land and Buildings					
Land (square miles)	4.3	4.3	4.3	4.3	4.3
Buildings	1	1	1	1	1
Security of Persons and Property					
Police					
Stations	1	1	1	1	1
Vehicles	8	8	8	8	10
Fire					
Stations	1	1	1	1	1
Vehicles	9	6	6	6	7
Boats	1	1	1	1	1
Transportation					
Street					
Streets (lane miles)	28	28	28	28	28
Street Lights	944	944	944	944	949
Traffic Signals	126	126	126	126	126
Vehicles	12	12	12	12	12
Leisure Time Activities					
Recreation/Seniors					
Park (acres)	21	21	21	21	21
Parks	3	3	3	3	3
Tennis Courts	2	2	2	2	2
Baseball/Softball Diamonds	2	2	2	2	2
Business-Type Activities					
Utilities					
Water					
Waterlines (Miles)	35	36	36	N/A	N/A
Number of Service Connections	2,352	2,352	2,352	N/A	N/A
Number of Hydrants	296	315	315	N/A	N/A
Sewer					
Sewerlines (Miles)	31	32	32	N/A	N/A
Number of Service Connections	2,287	3	3	N/A	N/A
Storm Sewers (Miles)	17	18	18	18	18
Marina					
Number of Dock Spaces	250	227	224	213	197

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2013	2014	2015	2016	2017
4.3	4.3	4.3	4.3	4.3
1	1	1	1	1
1	1	1	1	1
10	10	10	10	10
1	1	1	1	1
7	7	7	10	10
1	1	1	1	1
28	28	37	37	37
949	949	958	958	958
126	126	126	126	126
13	13	13	13	15
21	21	21	21	21
3	3	3	3	3
2	2	2	2	2
2	2	2	2	2
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
18	18	18	18	19
193	193	193	193	193





Dave Yost • Auditor of State

CITY OF ROSSFORD

WOOD 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
JUNE 28, 2018**