



Mary Taylor, CPA
Auditor of State

CITY OF GREEN
SUMMIT COUNTY

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

City of Green
Summit County
5383 Massillon Road
PO Box 278
Green, Ohio 44232

To the City Council:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio, (the City) as of and for the year ended December 31, 2006, which collectively comprise the City's basic financial statements and have issued our report thereon dated September 12, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the City's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

We consider the following deficiencies described in the accompanying Schedule of Findings to be significant deficiencies in internal control over financial reporting as items 2006-001 through 2006-003.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the City's internal control will not prevent or detect a material financial statement misstatement.

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Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all internal control deficiencies in the internal control that might be significant deficiencies and accordingly, would not necessarily disclose all significant deficiencies that are also material weaknesses. However, of the significant deficiencies described above, we believe finding number 2006-003 is also a material weakness.

We also noted certain internal control matters that we reported to the City's management in a separate letter dated September 12, 2007.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed instances of noncompliance or other matters that we must report under *Government Auditing Standard* which are described in the accompanying Schedule of Findings as items 2006-001 and 2006-002.

We also noted certain noncompliance or other matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated September 12, 2007.

The City's responses to the findings identified in our audit are described in the accompanying Schedule of Findings. We did not audit the City's responses and, accordingly, we express no opinion on them.

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



Mary Taylor, CPA
Auditor of State

September 12, 2007



Mary Taylor, CPA

Auditor of State

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

City of Green
Summit County
5383 Massillon Road
Green, Ohio 44232

To the City Council:

Compliance

We have audited the compliance of the City of Green, Summit County, Ohio, (the City) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to its major federal program for the year ended December 31, 2006. The summary of auditor's results section of the accompanying schedule of findings identifies the City's major federal program. The City's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the City's compliance based on our audit.

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

In our opinion, the City of Green, Summit County, Ohio complied, in all material respects, with the requirements referred to above that apply to its major federal program for the year ended December 31, 2006.

Internal Control Over Compliance

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

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A *control deficiency* in internal control over compliance exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent or detect noncompliance with a federal program compliance requirement on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that the entity's internal control will not prevent or detect more-than-inconsequential noncompliance with a federal program compliance requirement.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that the City's internal control will not prevent or detect material noncompliance with a federal program's compliance requirements.

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

Federal Awards Receipts and Expenditures Schedule

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the City of Green as of and for the year ended December 31, 2006, and have issued our report thereon dated September 12, 2007. Our audit was performed to form an opinion on the financial statements that collectively comprise the City's basic financial statements. The accompanying federal awards receipts and expenditures schedule provides additional information as required by OBM Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all materials respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the audit committee, management, City Council, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



Mary Taylor, CPA
Auditor of State

September 12, 2007

**CITY OF GREEN
SUMMIT COUNTY**

**FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2006**

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Expenditures
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>				
<i>Passed Through Ohio Department of Transportation</i>				
Highway Planning and Construction	23086	20.205	\$ 776,116	\$ 776,116
	77222	20.205	222,529	222,529
<i>Passed Through Ohio Department of Public Safety</i>				
Highway Planning and Construction	TE-2006-77-95-50-00611-00	20.205	15,260	15,260
Totals			<u>\$ 1,013,905</u>	<u>\$ 1,013,905</u>

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

**CITY OF GREEN
SUMMIT COUNTY**

**NOTES TO THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2006**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards Receipts and Expenditures Schedule (Schedule) is a summary of the activity of the City's federal award programs. The Schedule has been prepared on the cash basis of accounting.

CITY OF GREEN
SUMMIT COUNTY

SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
DECEMBER 31, 2006

1. SUMMARY OF AUDITOR'S RESULTS

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

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

FINDING NUMBER 2006-001

Material Noncompliance/Significant Deficiency

Ohio Rev. Code Section 5705.42 states, in part, when the state or any department, division, agency authority or unit thereof makes a grant or loan of money to any political subdivision of this state to aid in paying the cost of any program, activity or function of such subdivision, the amount is deemed appropriated and shall be recorded by the subdivision. **Ohio Rev. Code Section 5705.41(B)** requires that no subdivision or taxing unit is to expend money unless it has been appropriated.

The City did not record \$222,530 of on-behalf paid to the vendor by the Ohio Department of Transportation (ODOT). As a result, receipts and expenditures were initially understated within the Grant Project Fund and the City's Final Appropriation amount within this Fund were \$1,811,250 while actual expenditures plus encumbrances were \$2,018,686, an excess of \$207,436. Failure to properly appropriate and record on-behalf monies can result in inaccurate financial statements.

The appropriation and recording of on-behalf monies is not only required by statute, but is a key control in the reporting process to assure the financial statements are properly and accurately presented. To improve control over financial reporting and to help reduce the possibility of the City's funds exceeding budgetary spending limitations, the Finance Director should appropriate and record on-behalf monies.

Officials' Response: The City has taken further steps to insure that all projects involving grant proceeds are fully appropriated and properly recorded. Additional procedures have been adopted by both the Engineering Department and the Planning Department to advise the Finance Department of any grant information, and or status of any grant projects. Any on-behalf payments are first advised to the Engineering Department and then forwarded to the Finance Department with supporting documentation.

FINDING NUMBER 2006-002

Material Noncompliance/Significant Deficiency

Ohio Rev. Code Section 5705.36(A)(3) requires an increased amended certificate be obtained from the budget commission if the legislative authority intends to appropriate and expend any excess revenue to be collected. **Ohio Rev. Code Section 5705.39** requires that total appropriations from each fund not exceed total estimated fund resources from each fund. This section also requires the City to obtain a County Auditor's certificate that total appropriations from each fund do not exceed the total official estimate or amended official estimate when amending estimated resources.

The Street Construction, Maintenance and Repair Fund Original Appropriations plus Prior Year Encumbrances (\$7,434,699) exceeded Original Estimated Resources plus Prior Year Fund Balance (\$4,557,821) by \$2,876,878. In addition, the City did not always obtain certificates from the County Fiscal Officer that appropriations from each fund do not exceed the total Amended Official Estimate of Resources for certain appropriation and estimated resource amendments.

The Finance Director and City Council should monitor appropriations versus estimated resources to help avoid the potential of overspending. In addition, the Finance Director should obtain the required certificate from the County Fiscal Officer when amending appropriations and estimated resources.

Officials' Response: the current procedures require a comparison of all proposed appropriation ordinances and or resolutions to the current County Fiscal Certificate of Estimated Resources. No ordinance is proposed unless sufficient estimated resources are available to cover the proposed authorized spending level. This method of comparing appropriating to estimated resources assures that budgeting compliance is maintained on an ongoing basis.

FINDING NUMBER 2006-003

Material Weakness/Significant Deficiency - Capital Assets

During testing of capital assets, the following deficiencies were noted:

- 2 out of the 30 (7%) capital assets additions were improperly excluded from the capital asset listing resulting in a storm water asset being understated by \$18,086 and equipment asset being understated by \$9,615.
- The City did not originally book \$222,530 of the Massillon Closed Loop project as infrastructure. The amount was paid by the Ohio Department of Transportation on-behalf of the City.
- 3 assets purchased in conjunction with a land purchase were improperly valued within the Asset Master Listing. The entire collective cost of the purchase was attributed to the land asset within the Asset Master Listing, while the 3 additional assets (a horse barn, a pole barn, and a color opinion) reflected assessed values as determined by the County Auditor.
- The City was unable to determine the specific expenditures included in the recorded value of the Arlington Rd/619 Intersection in CIP. Additionally, based upon the City's Expense Report, this project was understated by \$202,070.
- 6 out of 60 (10%) of depreciable assets were fully depreciated according to the City's useful life policies; however, these assets were still in use.
In recording the disposal of a road, the City removed an amount equal to the accumulated depreciation of the asset (\$83,207) as opposed to the total cost of the asset (\$118,867).
- In conjunction with the City's purchase agreement of the Southgate property, a portion of the land was sold back to the original owner. This land valued of \$51,210 was not properly deleted from the asset balance.
- Two assets relating to the Southgate land purchase of \$1,000,000 and the Arlington/619 Intersection of \$56,812 were not originally capitalized nor were the amounts originally reported as a payable.
- Roads donated by developers are calculated on a "per foot" basis. The City Engineer estimates the dollar value for streets donated to the City by developers. No comparison is made to ensure the Road Inventory reflects the actual costs incurred by the developers.
- Multiple accumulated depreciation errors occurred as a result of a glitch in the City's Capital Asset Management System SSI, computer software. As result, the accumulated depreciation was overstated by \$453,909.
- A traffic signal spreadsheet was prepared by the City to record the value of the assets. The spreadsheet did not include the original cost for several assets.
- On one occasion a private road (\$6,673) was inadvertently capitalized as a City asset.

FINDING NUMBER 2006-003 (Continued)

To help improve the accountability and reporting of the capital assets, the City should:

- Ensure all assets meeting the capitalization threshold are reported as a capital asset.
- Ensure City owned assets are capitalized including assets paid “on-behalf” of the City.
- Ensure all assets purchased are recorded at their purchase cost. In the event of a group purchase, each asset within the group should reflect its proportional share of the total purchase cost.
- Ensure all expenditures associated with a project are included in the recorded value.
- Re-evaluate capital asset useful lives if they are still being used after the time the policy states.
- Ensure disposals are recorded based upon the total value of assets.
- Ensure that assets values are reduced by partial disposals.
- Ensure that assets are capitalized timely.
- Obtain the cost of the donated roads from the developers and compare it to the estimate developed by the City to ensure completeness and accuracy of road valuations.
- Communicate and follow-up with the SSI Software Company to resolve the incorrect calculation relating to the Asset Management System.
- Ensure the traffic signal spreadsheet is updated and corrected to include values for all the traffic signals.
- Ensure only City assets are recorded and capitalized.

Officials’ Response: Currently the City’s capital asset reporting relies on a system that was adapted to the GASB 34 financial reporting model. The City’s system has problems in maintaining and reporting depreciations, and accumulated depreciations. The system also needs to have a methodology developed that easily allows the transfer of assets between departments and classifications. Changes to the software also need to address reporting of the current year depreciation along with the accumulated balance. The City will investigate a better system of maintaining fixed assets.

Also, any passed audit adjustments will be corrected on the books of the City as soon as they are identified, rather than allow the adjustments to accumulate until they reach a materiality threshold. This will allow for corrections to the City’s reporting to be addressed on an ongoing basis.

3. FINDINGS FOR FEDERAL AWARDS

None.

**CITY OF GREEN
SUMMIT COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2006**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2005-001	<p>Ohio Rev. Code Section 5705.36(A)(3) – failure to obtain certificates from the County Fiscal Officer that appropriations from each fund do not exceed the total Amended Certificate of Estimated Resources for certain appropriation and estimated resource amendments.</p> <p>Ohio Rev. Code Section 5705.39 – certain funds had appropriations exceeding estimated resources.</p>	No	See Schedule of Findings item #2006-002
2005-002	Ohio Rev. Code Section 5705.41(B) – requires that no subdivision or taxing unit is to expend money unless it has been appropriations	No	See Schedule of Findings item #2006-001

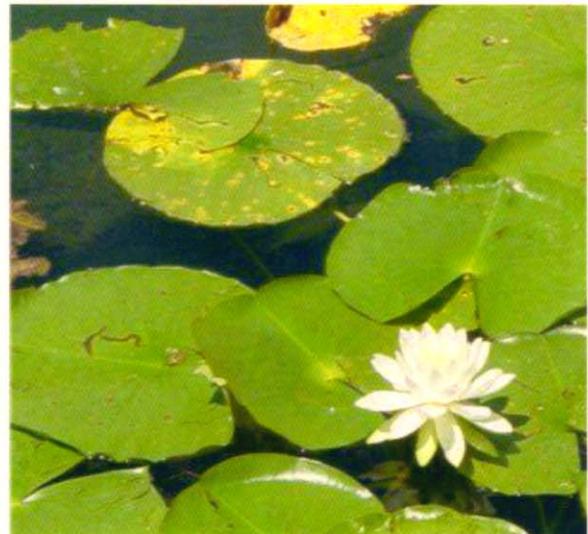
City of Green, Ohio



Photos by Amy Sehm

Southgate Park, June 2007

Comprehensive Annual Financial Report



For the Year Ended December 31, 2006

CITY OF GREEN, OHIO

COMPREHENSIVE

ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2006

Prepared by The Department of Finance

Laurence Rush, CPA
Director of Finance

Introductory Section

City of Green, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2006
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CITY OF GREEN

Department of Finance
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September 12, 2007

Citizens of Green and
Members of Green City Council:

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

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

Auditor of State, Mary Taylor, Certified Public Accountant, has issued an unqualified (“clean”) opinion on the City of Green’s financial statements for the year ended December 31, 2006. The independent accountants’ report is located at the front of the financial section of this report.

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

Profile of the Government

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

To preserve the integrity of geographic boundaries in 1987, Green Township residents petitioned the Summit County Council for the creation of a small village within the boundaries of the township. The Summit County Council then unanimously ordered the incorporation of the Village of Green effective April 6, 1988. On November 11, 1989, electors in both the Village of Green and Green Township voted to approve the merger of the two entities back to the original township boundaries. The new Village of Green then replaced the two entities on January 1, 1991. Effective April 5, 1992, the Secretary of State declared Green one of Ohio’s newest cities.

The City of Green, with a total of 33.5 square miles, is strategically located in the southeast corner of Summit County, Ohio, between the cities of Akron and Canton. The City's population, according to the 2000 census, was 22,817. The City's location affords residential and commercial travelers three interchanges on Interstate 77, access via State Routes 241 and 619, as well as air transportation. The City is home to the Akron-Canton Regional Airport (CAK), which has the designation of a foreign trade zone.

This designation allows imported and exported goods to be received and delivered without any tariffs or taxes. Furthermore, many areas of Green are located in a State of Ohio Enterprise Zone further enabling businesses to qualify for tax abatements and other local incentives. Green's proximity to the interstate system, and airport continue to promulgate both commercial and residential growth.

Green residents adopted a City Charter, effective January 1, 1993, allowing for more control by local officials. In 1998, the Charter was amended for the first time. The Charter provides for a "Mayor-Council" form of government and establishes the qualifications for elected officials, as well as their respective duties and powers. The Charter requires the City be divided into four (4) wards, as nearly equal in population as practicable.

According to the City Charter the Mayor is elected for a four (4) year term, beginning on the first day of January following the November election. The City of Green Charter states the Mayor may serve for two successive four (4) year terms, after which he will be ineligible for re-election until a period of four (4) years has elapsed. The Mayor is the chief executive officer of the City, responsible for carrying out and fulfilling the intent and purpose of all legislation passed by Council. The Mayor appoints all directors of the City administrative departments, upon approval of a two-thirds (2/3) vote of the members of Council.

The Charter notes the City Council is composed of seven (7) members. The electors of each of the four (4) wards elect one (1) council member and the other three (3) members are elected at-large by the registered voters of the City. The term of each council member is four (4) years beginning in January following the November election. Council terms are staggered. A council member may serve for two successive four (4) year terms, after which he will be ineligible for re-election until a period of four (4) years has elapsed. During the annual organizational meeting in January, council members elect a president and a vice-president. The Council President is the presiding officer at Council meetings and acts as Mayor of the City in the Mayor's absence.

Local Economy

The City's diverse residential growth continues to offer many opportunities for quality living accommodations. A number of new single-family residential subdivisions provide families the opportunity to have a new home built. The options of locating in private communities, as well as condominium and apartment-style living are also available. The City is also continually striving to serve the needs of senior citizens. An assisted living facility is available within the community. Additionally, housing for seniors is currently available at privately owned facilities. The City of Green ranks as one of the top growth communities in the area. One of the basic growth indicators in any community is in the value of new building construction. Both commercial and residential construction continue at a steady pace, with 2006 resulting in 9 commercial construction units, and 103 residential construction units, all valued at \$41.3 million. Based on current projections, this trend is expected to continue.

The City actively promotes economic development for the community by offering business retention and expansion support, general business assistance, and various tax incentive programs. The City is a member of the Summit Business Partnership, a networking group, sharing a common goal to retain and help those businesses already located in the community.

The City offers multiple tax incentive programs by allowing qualified companies who demonstrate sound financial responsibility and business experience to receive certain levels of real and/or personal property tax abatement. The programs are designed to help offset the high cost of business start-up activities as well as assist existing businesses to grow and remain competitive in the long-term. In 2006, the City contracted with three new entities under its TIF (Tax Incremental Financing) program. The TIF program will redirect the increase in taxes from real property owners resulting from this new construction into TIF fund accounts that will accumulate proceeds from the collection of taxes for the periodic payment of debt service incurred by the City of Green on the issuance of bonds and notes issued for the various public improvements.

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

Long-Term Financial Planning

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

Relevant Financial Policies

During 2005 the City entered into an agreement with Green Local Schools to allow the schools to use the Community Learning Center improvements whereby the City would pay an annual maximum amount of \$1,000,000 against the outstanding revenue bonds issued to construct the improvement and the schools would pay the remaining annual debt service balance.

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

Major Initiatives

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

In 2006, the Greensburg Massillon intersection improvements commenced which encompass both road and utility upgrades. These upgrades which are still continuing in 2007 contributed \$1,440,359 to the road value and \$1,424,596 to the sewer improvement. It should be noted that the sewer improvement will be subsequently turned over to the Summit County Department of Environmental Services for maintenance and operation. Initial construction for the Spring Hill soccer complex was started with land clearing and field preparation along the Arlington Road corridor. The value added to this improvement in 2006 is \$318,726. Construction for these soccer fields is continuing in 2007. The Massillon Loop Closed Signal improvement added \$343,050 in signalization upgrades along Massillon Road. Arlington Road culvert was replaced at a cost of \$232,788, the extension of Corporate Woods Parkway was completed at a cost of \$415,000, various park improvement projects were completed such as the Greensburg Park baseball field lighting, and improvements at Southgate Park. Finally the City enhanced its Community Reinvestment Area and as part of this enhancement completed an agreement to construct the Hilton Garden Inn at the airport. Additionally, sixteen Tax Incremental Financing projects were submitted for consideration to the State of Ohio's department of taxation.

The City concluded the park improvement plan it initiated with Kent State University in 2005. Concurrent with this plan was the reduction in the amount of income tax revenue provided for park projects from a previous 10% to 7%. This reduction is the result of a charter amendment passed by the voters in November, 2004. The allocation reduction is not expected to adversely affect revenues into the Park Improvement Fund. It is expected that corporate development and expansion will more than offset this reduced allocation percentage of income tax proceeds.

Future Projects: 2007 will see a continuing attention to the City's infrastructure needs. Major projects that will be addressed in 2007 include the following:

Road and sewer improvements along the Massillon Road and Arlington Road corridors; further construction on the Spring Hill soccer fields; culvert replacement along Greensburg Road; water and road improvements along South Main; completion of sidewalks on Boettler Road; land improvements at Boettler Park and Ariss Park; Glen Eagles Road widening and repaving; further improvements to the Liberty Green Sanitary Sewer Extension; finalization of the Massillon Road closed loop signalization improvement; and finalization of the extension of Town Crossing to Steese Road.

Other park projects funded for 2007 include the improvement of property at Ariss Park which included 102 acres to be used for athletic fields, and new pavilions at Boettler Park and Liberty Green.

Awards and Acknowledgements

Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2005. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The Comprehensive Annual Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

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

Sincerely,



Laurence Rush, CPA
Director of Finance



Daniel Croghan, Mayor

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Green
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2005

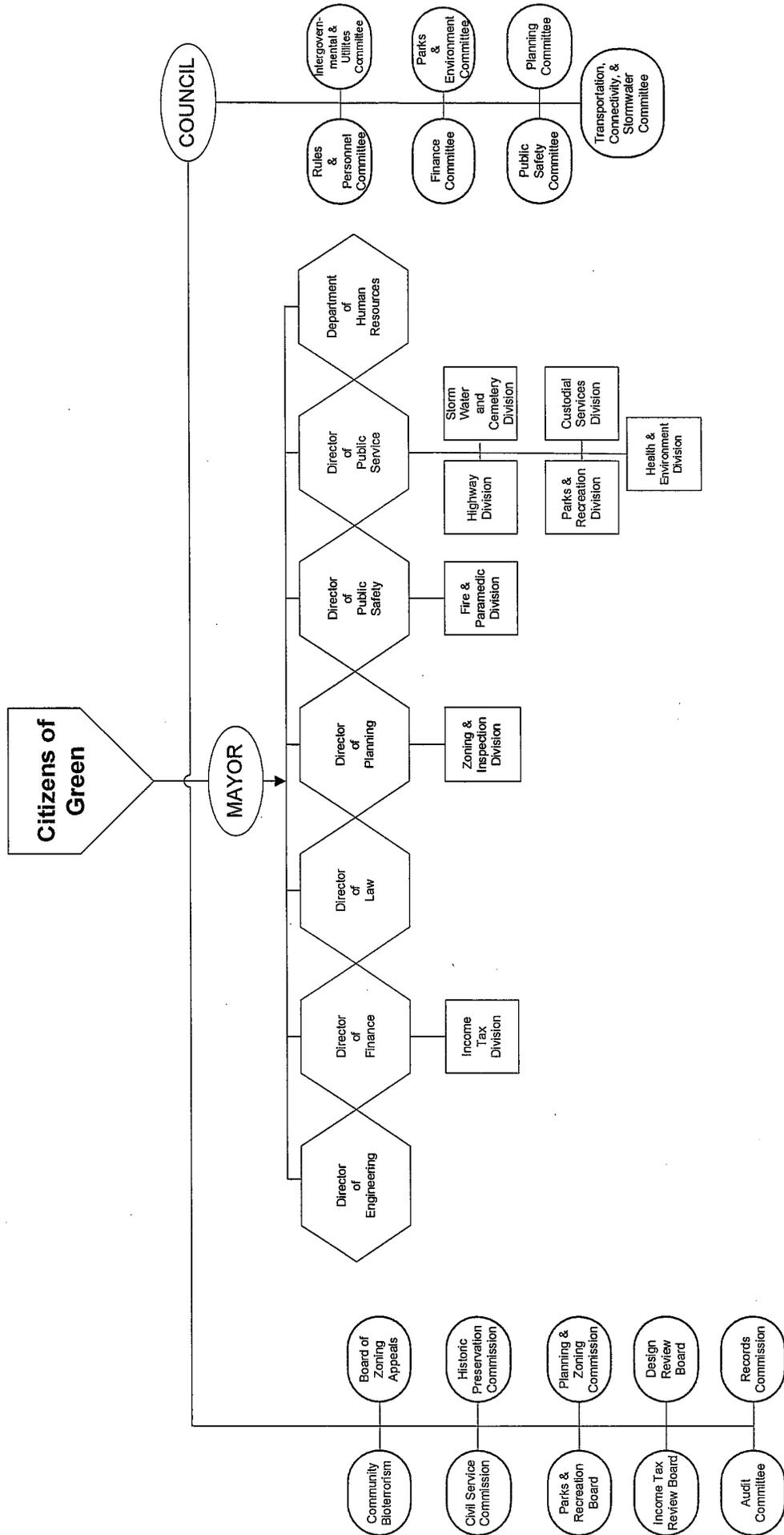
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



President

Executive Director

**City of Green
Organizational Chart
As of December 31, 2006**



City of Green, Ohio

City Officials

ELECTED OFFICIALS

Mayor..... Daniel Croghan
President of Council..... Andrew Padrutt
Council Member Tom Robinson
Council Member Joel Reed
Council Member Lynda Smole
Council Member Jim Colopy
Council Member Joseph Sheehan
Council Member Bruce Manwaring
Clerk of Council..... Molly Kapeluck

APPOINTED OFFICIALS

Director of Engineering Paul Pickett
Director of Finance Laurence Rush
Human Resources Manager Jeanne Greco
Director of Law Stephan Pruneski
Director of Service..... Craig Zins
Director of Planning..... Wayne Wiethe

City of Green, Ohio

City Employees

Daniel Abrashoff	Jeffrey Funai	Milly Miller.
Joey Bauer	Alan Garner	Michael Mohr
Gene Beavers	Jaimy Garrett	Michael Moledor
Brandon Beeson	Keith Geiger	David Montgomery
Fredric Berlin	Kristopher Gent	Carrie Moore
Erin Bickett	Jason Goodhart	Victoria Moran
Carolyn Boggess-Smith	Kim Goodhart	Charles Morgan
Wayne Boggs	Kate Gray	Brian Mulkey
Doyle Bohaychyk	Jeanne Greco	David Perrine
Sharon Boone	Karen Gregorcic	William Pond
Marlene Braunlich	Kevin Groen	Randy Porter
Michael Brink	Mary Groen	Michael Pratt
Gareld Britton Jr.	Robert Haller	Arthur Preiksa
Edward Brown	Gerald Halman, Jr.	Daniel Pren
Lori Brown Baugess	Eugene Hamilton	Brian Raines
Dale Brumbaugh	Charles Hammett	Randall Raines
Dean Brumbaugh	Dan Haring	Joseph Reiter
Jasen Bryan	Donald Harpster	Mark Resanovich
David Burbridge	Leslie Hayman	Daniel Riegler
Samuel Buzek	Brad Hemphill	James Riley
Robert Calderone	Mark Hodas	Rose Rowan
Dan Casp	Barbara Holdren	Darryl Ruth
Jeremy Chambers	Vikki Huebner	Sharon Salem
Joshua Chrapowicki	Sean Hykill	Matt Sample
John Cic	Edward Jesse	Patricia Schehl
Douglas Cincurak	Jean Jorgensen	David Schemansky
Joshua Compton	Michael Kachurchak	Virgil Schlabach
Bobby Conley	David Keller	Amy Sehm
Judy Copen	Jonathan Kraft	Joesph Simkanin, Jr.
Kelly Corbin	Christina Lingenfelter	Allan Staab
Matthew Craddock	David Lauby	William Stacher
David Dague	Scott Lauby	Rose Stoddard
Charles Daily	Kris Ledford	Michael Taggart
John Davis	Richard Lewis	Debra Talkington
Ronald Dawson	Larry Lott	Melissa Tice
Peter Deevers	David Lough	Penny Tichon
Phillip Dickey	Sarah Lyons	Steven Tichon
Thomas Ditirro	Doris Maines	John Walsh
Connie Dooley	Jason Marzilli	Mark Watson
Fred Elfrink	Douglas May	Jason Wells
Michael Elkins	Greg McCamish	Thomas Wiles
Steve Evans	Richard McClellan	Josephine Williams
Jarrett Farley	Shelly McClure	Harold Wilson
Jeremy Foley	Nancy McHale	Robert Wilt, Jr.
Jeff France	Melissa Meadows	Roy Witsaman
Wendy Foust	Peggy Meek	Richard Woods
Josephine France	Robert Messner	Michael Young
Thomas Frank	Krista Metheney	Zachary Zelmer
Steven Frick	Matthew Micozzi	
Craig Fry	Jon Middleton, Jr.	

Financial Section



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

City of Green
Summit County
5383 Massillon Road
PO Box 278
Green, Ohio 44232

To the City Council:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio, (the City) as of and for the year ended December 31, 2006, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio, as of December 31, 2006, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General; Street Construction, Maintenance and Repair; Fire/Paramedic Levy; and the Grant Project funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2007, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on financial statements that collectively comprise the City's basic financial statements. The introduction section, combining and individual nonmajor fund statements and schedules and statistical sections provide additional information and are not a required part of the basic financial statements. We subjected the combining and individual nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory and statistical sections to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

September 12, 2007

City of Green, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

The discussion and analysis for the City of Green's financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2006. The intent of this discussion is to provide a narrative that describes the City's performance as a whole. To obtain a more detailed understanding regarding the City's financial performance, one should also review the transmittal letter as well as the basic financial statements.

Financial Highlights

Financial Highlights for 2006 are as follows:

- Total net assets increased \$8,962,287, or a 15.71 percent increase over 2005.
- Total assets of governmental activities increased \$13,116,557, which represents a 13.84 percent increase over 2005.
- Total liabilities increased by \$4,154,270, which represents an 11.02 percent increase over 2005, due to accounts payable and the continuing tax incremental financing of infrastructure improvements.

Using this Annual Financial Report

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

The Statement of Net Assets and Statement of Activities provide information from a summary perspective showing the effects of the operations for the year 2006 and how they affected the City of Green's operations. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Reporting the City of Green as a Whole

Statement of Net Assets and the Statement of Activities

This financial view of the City as a whole considers all transactions and answers the question of how the City of Green performed financially during 2006. The Statement of Net Assets and the Statement of Activities provide summary information concerning the financial position and operations of the City as an entity, as well as the overall evaluation of the City's financial status. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred. Transactions are booked when they occur and not when actual cash is received for revenues or when invoices are paid.

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

City of Green, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

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

- Assets
- Liabilities
- Net Assets (Assets minus Liabilities)
- Program Expenses and Revenues
- General Revenues
- Net Assets Beginning of Year and Year's End

Reporting the City of Green's Most Significant Funds

Fund Financial Statements

The presentation of the City's major funds begins on Page 14. Fund financial reports give detailed information of activities within these funds. The City currently has twenty two funds, which have been established to account for the multitude of services provided to residents, for employee health care and the operation of facilities, as well as for infrastructure and capital purchases. These fund financial statements focus on the City's eight major funds: the General Fund; the Street Construction, Maintenance and Repair Fund; the Fire/Paramedic Levy Fund; the Grant Project Fund; the General Obligation Bond Retirement Fund; the Community Learning Center Construction Fund; the Parks Capital Projects Reserve Fund; and the TIF Capital Projects Fund.

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

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

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

City of Green, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

The City of Green as a Whole

The Statement of Net Assets provides an overall view of the City. Table 1 shows a summary of the City's net assets for 2006 as they compare to 2005.

Table 1
Net Assets

	Governmental Activities		
	2006	2005	Change
Assets			
Current and Other Assets	\$60,530,053	\$54,417,705	\$6,112,348
Capital Assets, Net	47,351,950	40,347,741	7,004,209
Total Assets	107,882,003	94,765,446	13,116,557
Liabilities			
Current and Other Liabilities	5,933,696	3,087,658	2,846,038
Long-Term Liabilities:			
Due Within One Year	855,727	839,880	15,847
Due in More than One Year	35,073,581	33,781,196	1,292,385
Total Liabilities	41,863,004	37,708,734	4,154,270
Net Assets			
Invested in Capital Assets, Net of Related Debt	37,926,675	36,339,998	1,586,677
Restricted:			
Capital Projects	2,800,533	574,707	2,225,826
Debt Service	54,514	361,767	(307,253)
Street Repair and Maintenance	5,614,054	4,370,310	1,243,744
Fire/Paramedic Services	2,516,639	1,901,744	614,895
Parks and Recreation	565,978	343,682	222,296
Cemetery Maintenance	153,904	258,123	(104,219)
Planning and Zoning	625,136	714,534	(89,398)
Lighting	0	16,430	(16,430)
Recycling	52,686	40,432	12,254
Grant Project	1,833,369	103,419	1,729,950
Telecommunications	104,992	97,757	7,235
Unrestricted	13,770,519	11,933,809	1,836,710
Total Net Assets	\$66,018,999	\$57,056,712	\$8,962,287

City of Green, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

Total assets increased by \$13,116,557 from 2005 to 2006. Current assets increased primarily due to unspent cash from note sales, and increased collections from income taxes. The City also saw an increase in intergovernmental receivables due to grant money for various projects in the City. Capital assets increased due to land purchases and various construction projects going on in the City.

Total liabilities increased by \$4,154,270, primarily due to the City issuing \$2,150,000 in new tax increment financing notes and a \$1,000,000 in accounts payable for the Southgate land purchase.

Total net assets increased by \$8,962,287. This is the result of the increase in total assets offset by the increase in total liabilities.

Table 2 reflects the changes in net assets for the years ended December 31, 2006 and December 31, 2005.

Table 2
Changes in Net Assets

	Governmental Activities		
	2006	2005	Change
<i>Revenues</i>			
<i>Program Revenues:</i>			
Charges for Services	\$1,235,689	\$815,272	\$420,417
Operating Grants and Contributions	2,508,499	1,891,404	617,095
Capital Grants	3,065,921	8,114,950	(5,049,029)
<i>Total Program Revenues</i>	<u>6,810,109</u>	<u>10,821,626</u>	<u>(4,011,517)</u>
<i>General Revenues:</i>			
Property Taxes	1,582,532	1,325,650	256,882
Municipal Income Taxes	15,319,035	16,029,753	(710,718)
Grants and Entitlements	1,464,293	1,727,458	(263,165)
Interest	1,333,485	595,761	737,724
Other	471,299	143,675	327,624
<i>Total General Revenues</i>	<u>20,170,644</u>	<u>19,822,297</u>	<u>348,347</u>
<i>Total Revenues</i>	<u>\$26,980,753</u>	<u>\$30,643,923</u>	<u>(\$3,663,170)</u>

City of Green, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

Program Expenses

General Government	\$6,072,289	\$3,453,340	\$2,618,949
Security of Persons and Property	6,989,011	6,283,834	705,177
Transportation	1,719,273	9,108,740	(7,389,467)
Public Health and Welfare	352,831	237,989	114,842
Community Environment	867,497	873,126	(5,629)
Leisure Time	517,114	958,515	(441,401)
Interest	<u>1,500,451</u>	<u>1,298,185</u>	<u>202,266</u>
<i>Total Expenses</i>	<u>18,018,466</u>	<u>22,213,729</u>	<u>(4,195,263)</u>
 <i>Special Item</i>			
Disposal of Capital Assets	<u>0</u>	<u>(2,400,000)</u>	<u>2,400,000</u>
 <i>Increase in Net Assets</i>	 8,962,287	 6,030,294	 2,931,993
Net Assets Beginning of Year - Restated	<u>57,056,712</u>	<u>51,026,418</u>	<u>6,030,294</u>
Net Assets End of Year	<u><u>\$66,018,999</u></u>	<u><u>\$57,056,712</u></u>	<u><u>\$8,962,287</u></u>

Governmental Activities

Several revenue sources fund governmental activities with the City of Green's municipal income tax being the largest contributor. The income tax rate, created by City Charter, became effective as a 2 percent rate on January 1, 2004. The final settlement of this tax is due on April 15th of the subsequent year, and coincides with the due date of the Federal Income Tax. The City allows a 100 percent credit of taxes paid to other municipalities, up to two percent of income. The allocations of tax funds collected are: first, to defray all tax collection and enforcement expenses; second, to allow a minimum of 7 percent of the tax revenue to be assigned to the City's parks and recreation capital expenditures; and third, to defray expenses of the General Fund. On a full accrual basis, the City received income tax revenues of \$15,319,035 in 2006.

The operations of the City's safety forces account for the largest expense in governmental activities, representing approximately 38.79 percent of the total governmental activities expenses. The fire/paramedic division is a full-time, 24-hour per day, 365-day per year operation utilizing two fire stations. The staff consists of a full time chief, one engineer, two secretaries, fourteen dispatchers, one dispatch manager, four captains, eleven lieutenants, and twenty-eight fire/paramedics.

Police services are contracted with the Summit County Sheriff's Office. This contract provides for seventeen full-time deputies to be responsible for all patrols in the City of Green on a 24-hour per day, 365-day per year schedule. The costs associated for three of these deputies are subsidized with grant funds from the U.S. Department of Justice Office of Community Oriented Policing Services ("COPS").

City of Green, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

The City's Funds

Information about the City's governmental funds begins on page 14. These funds are accounted for by using the modified accrual method of accounting. All governmental funds had total revenues of \$25,715,927 and expenditures of \$31,703,919. The City's governmental funds reflected a decrease in fund balance of \$4,037,992, due to the increased obligations incurred for 2006 debt and recognition of \$6,195,425 of capital outlay against the Community Learning Center Construction Fund. The general fund had revenues of \$19,309,333 and expenditures \$8,594,315. Although this shows a surplus of \$10,715,018, in actuality, the City then transfers around \$10 million in income tax revenue collections to several other funds. The street construction, maintenance and repair fund shows revenues of \$1,802,776 and expenditures of \$3,602,914 for an overall excess of revenues under expenditures of \$1,800,138. This large decrease is due to the City spending more on road maintenance. The fire/paramedic levy fund had revenues of \$222,016 and expenditures of \$5,139,039. In order to cover the costs of the fund, the general fund transferred over \$5 million of income tax revenues.

General Fund Budgeting Highlights

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

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

For the General Fund, original budgeted revenues were \$16,852,881 and actual revenue collections were \$19,213,709. The City's ending unencumbered cash balance in the General Fund was \$1,023,565 above the final budgeted amount.

For 2006, there were material differences between original and final budgets in interest, licenses and permits, fines and forfeitures, rentals, and other. This was due to the City not certifying revenues for those line items for the original budget.

City of Green, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

Capital Assets and Debt Administration

Capital Assets

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

	Governmental Activities	
	2006	2005
Land	\$8,317,297	\$6,034,607
Construction in Progress	8,518,348	3,939,817
Land Improvements	2,252,726	2,457,425
Building and Improvements	5,877,282	6,083,672
Machinery and Equipment	1,581,533	1,492,638
Vehicles	2,227,065	2,195,865
Infrastructure		
Streets	17,164,413	16,807,628
Storm Sewers	1,238,743	1,143,131
Traffic Signals	174,543	192,958
	\$47,351,950	\$40,347,741
<i>Totals</i>		

Total Capital Assets for the City of Green as of December 31, 2006 amounted to \$47,351,950, which was an increase of \$7,004,209 from 2005. The most significant increase was in the category of construction in progress. This increase is due to all the various projects going on in the Arlington and Massillon Road TIF areas. The Planning Department and City Engineer maintain a comprehensive listing of all the City's streets, storm sewers and traffic lights. During the year, several projects were completed. For more information about the City's capital assets, see Note 9 in the basic financial statements.

City of Green, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

Debt

As of December 31, 2006, the City of Green had \$36,026,786 in outstanding long term debt.

Table 4
 Outstanding Debt at Year End

	Governmental Activities	
	2006	2005
Notes Payable	\$9,580,000	\$6,630,000
General Obligation Bonds	2,395,000	2,615,000
CLC Tax Revenue Bonds	24,051,786	24,593,393
	<u>\$36,026,786</u>	<u>\$33,838,393</u>

In October 2004, the City issued \$25 million in income tax revenue Community Learning Center (CLC) bonds for the purpose of constructing, renovating and improving community learning centers in cooperation with the Green Local School District. City income tax collection revenues are earmarked to annually cover \$1,000,000 of debt payments on the bonds. According to a joint agreement with the school district, the City will make quarterly payments which total \$1,000,000 each year for principal and interest until the bonds mature on December 1, 2032. Over the term of the bond interest rates range from 2 percent to 5 percent.

The initial intentions in December 1997 for the outstanding General Obligation Bonds were for various purpose improvements for the municipal park system and for the construction of roadways and drainage systems. As of December 31, 2006, principal and interest payments amounting to \$3,463,926 remain. These bonds will mature December 1, 2017, and were used to purchase real estate for East Liberty Park, improve Boettler and Greensburg parks, and construct roadway and drainage improvements to Boettler, Massillon and Arlington roads. Proceeds from the bonds retired all project bond anticipation notes previously issued. Principal payments are made on December 1 of each year while interest payments, at rates ranging from 3.75 percent to 5.125 percent per year, are made every June 1 and December 1. A thorough discussion of long-term obligations can be found in Note 15 in the notes to the basic financial statements.

On June 13, 2006, Green City Council adopted ordinances 2006-7, 2006-8, 2006-9, 2006-10, 2006-11, 2006-12, 2006-13, 2006-14, and 2006-15 authorizing the issuance and sale of \$7,530,000 of tax incremental financing Bond Anticipation Notes and \$2,050,000 of general obligation bond anticipation notes. The purpose of these notes was to construct improvements in the agreed upon tax incremental financing districts of Arlington Road and Massillon Road and to refund prior road and utility notes and a \$1,000,000 note for the purchase of park land. A thorough discussion of these bond anticipation notes can be found in Notes 14 and 15 in the Notes to the basic financial statements.

City of Green, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

Current Financial Related Issues

Income tax collections for the City have continuously increased. These increases are due primarily to voter support of the increase in the tax rate from one percent to two percent, and the continual influx of new business into the City. Fourteen years ago, the income tax ordinance was passed by Council to provide funds for general municipal operations, maintenance, new equipment, capital improvements, infrastructure and the overall expansion of municipal services. Progressive improvements continue in all of these areas.

The Administration and City Council continue to develop and update a five-year capital improvement plan (CIP) to identify current and future needs of the City. In 2006, projects totaling \$32.1 million, were identified and seven of these projects were earmarked for completion in that year. Most of these seven capital improvement projects were initiated in 2006 and will not be completed until 2007. A plan for constructing a new Central Administration Building was brought forward again in 2006 at an approximate cost of \$6,000,000. Action on the project is expected to go forward in 2007.

Contacting the City of Green's Finance Department

The intent of this financial report is to provide Green citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for the public funds it receives, spends, and invests. If you have any questions about this report or need additional financial information, contact the Director of Finance, Laurence Rush, at the City of Green, 5383 Massillon Road, P. O. Box 278, Green, Ohio 44232-0278, (330) 896-6603, or email to Finance@cityofgreen.org, or visit our website at www.cityofgreen.org.

City of Green, Ohio
Statement of Net Assets
December 31, 2006

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$26,223,197
Materials and Supplies Inventory	158,071
Accrued Interest Receivable	214,653
Accounts Receivable	179,362
Intergovernmental Receivable	13,150,159
Prepaid Items	67,282
Income Taxes Receivable	3,301,430
Property Taxes Receivable	1,753,399
Intangible Asset	15,482,500
Nondepreciable Capital Assets	16,835,645
Depreciable Capital Assets, Net	30,516,305
<i>Total Assets</i>	107,882,003
Liabilities	
Accounts Payable	2,169,532
Accrued Wages	228,584
Intergovernmental Payable	373,333
Accrued Interest Payable	309,650
Claims Payable	48,002
Deferred Revenue	1,604,595
Notes Payable	1,200,000
Long-Term Liabilities:	
Due Within One Year	855,727
Due In More Than One Year	35,073,581
<i>Total Liabilities</i>	41,863,004
Net Assets	
Invested in Capital Assets, Net of Related Debt	37,926,675
Restricted for:	
Capital Projects	2,800,533
Debt Service	54,514
Street Repair and Maintenance	5,614,054
Fire/Paramedic Services	2,516,639
Parks and Recreation	565,978
Cemetery Maintenance	153,904
Planning and Zoning	625,136
Recycling	52,686
Grant Project	1,833,369
Telecommunications	104,992
Unrestricted	13,770,519
<i>Total Net Assets</i>	\$66,018,999

See accompanying notes to the basic financial statements

City of Green, Ohio
Statement of Activities
For the Year Ended December 31, 2006

	Program Revenues			Net (Expense)	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
					Governmental Activities
Governmental Activities:					
General Government	\$6,072,289	\$195,745	\$422,058	\$15,000	(\$5,439,486)
Security of Persons and Property	6,989,011	689,126	32,222	0	(6,267,663)
Transportation	1,719,273	16,903	2,023,438	1,300,139	1,621,207
Public Health and Welfare	352,831	77,518	0	0	(275,313)
Leisure Time Activities	517,114	31,787	7,561	1,732,204	1,254,438
Community Environment	867,497	224,610	23,220	18,578	(601,089)
Interest and Fiscal Charges	1,500,451	0	0	0	(1,500,451)
<i>Total Governmental Activities</i>	<u>\$18,018,466</u>	<u>\$1,235,689</u>	<u>\$2,508,499</u>	<u>\$3,065,921</u>	<u>(\$11,208,357)</u>
General Revenues					
Property Taxes Levied for:					
					1,457,248
					125,284
Income Tax Levied for:					
					14,289,092
					1,029,943
					1,464,293
					1,333,485
					471,299
<i>Total General Revenues</i>					20,170,644
Change in Net Assets					8,962,287
<i>Net Assets Beginning of Year - Restated (See Note 3)</i>					57,056,712
<i>Net Assets End of Year</i>					<u>\$66,018,999</u>

See accompanying notes to the basic financial statements

City of Green, Ohio
Balance Sheet
Governmental Funds
December 31, 2006

	General	Street Construction, Maintenance and Repair	Fire/ Paramedic Levy	Grant Project	General Obligation Bond Retirement
Assets					
Equity in Pooled Cash and Cash Equivalents	\$8,946,057	\$3,851,797	\$3,048,874	\$995,327	\$367,729
Materials and Supplies Inventory	0	145,247	12,824	0	0
Accrued Interest Receivable	214,653	0	0	0	0
Accounts Receivable	36,968	40	45,259	0	0
Intergovernmental Receivable	544,023	1,231,404	14,361	2,130,742	9,140,607
Interfund Receivable	1,718,200	0	0	0	0
Prepaid Items	50,164	0	17,118	0	0
Income Taxes Receivable	3,070,330	0	0	0	0
Property Taxes Receivable	1,614,588	0	0	0	138,811
<i>Total Assets</i>	<u>\$16,194,983</u>	<u>\$5,228,488</u>	<u>\$3,138,436</u>	<u>\$3,126,069</u>	<u>\$9,647,147</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$585,883	\$200,601	\$20,590	\$750,000	\$0
Accrued Wages	41,272	39,922	124,275	0	0
Intergovernmental Payable	40,942	42,790	264,086	0	0
Interfund Payable	0	0	0	542,700	0
Deferred Revenue	2,991,129	638,042	14,361	1,883,242	145,110
Accrued Interest Payable	2,203	2,203	0	0	0
Notes Payable	100,000	100,000	0	0	0
<i>Total Liabilities</i>	<u>3,761,429</u>	<u>1,023,558</u>	<u>423,312</u>	<u>3,175,942</u>	<u>145,110</u>
Fund Balances					
Reserved for Encumbrances	1,324,118	1,634,727	157,576	1,458,279	0
Reserved for Intergovernmental Receivable	0	0	0	0	8,924,923
Unreserved, Undesignated (Deficit)					
Reported in:					
General Fund	11,109,436	0	0	0	0
Special Revenue Funds	0	2,570,203	2,557,548	(1,508,152)	0
Debt Service Funds	0	0	0	0	577,114
Capital Projects Funds	0	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u>12,433,554</u>	<u>4,204,930</u>	<u>2,715,124</u>	<u>(49,873)</u>	<u>9,502,037</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$16,194,983</u>	<u>\$5,228,488</u>	<u>\$3,138,436</u>	<u>\$3,126,069</u>	<u>\$9,647,147</u>

See accompanying notes to the basic financial statements

City of Green, Ohio
*Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 December 31, 2006*

Parks Capital Projects Reserve	TIF Capital Projects	Other Governmental Funds	Total Governmental Funds
\$1,471,449	\$4,028,011	\$2,906,542	\$25,615,786
0	0	0	158,071
0	0	0	214,653
0	0	97,095	179,362
0	0	89,022	13,150,159
0	0	0	1,718,200
0	0	0	67,282
231,100	0	0	3,301,430
0	0	0	1,753,399
<u>\$1,702,549</u>	<u>\$4,028,011</u>	<u>\$3,092,659</u>	<u>\$46,158,342</u>
\$262,175	\$298,519	\$51,764	\$2,169,532
0	0	23,115	228,584
0	0	25,515	373,333
1,150,000	0	25,500	1,718,200
68,470	0	77,486	5,817,840
22,035	0	0	26,441
1,000,000	0	0	1,200,000
<u>2,502,680</u>	<u>298,519</u>	<u>203,380</u>	<u>11,533,930</u>
89,423	1,579,154	128,503	6,371,780
0	0	0	8,924,923
0	0	0	11,109,436
0	0	2,753,117	6,372,716
0	0	0	577,114
<u>(889,554)</u>	<u>2,150,338</u>	<u>7,659</u>	<u>1,268,443</u>
<u>(800,131)</u>	<u>3,729,492</u>	<u>2,889,279</u>	<u>34,624,412</u>
<u>\$1,702,549</u>	<u>\$4,028,011</u>	<u>\$3,092,659</u>	<u>\$46,158,342</u>

Total Governmental Fund Balances	\$34,624,412
<i>Amounts reported for governmental activities in the statement of net assets are different because</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	47,351,950
Intangible assets reported in governmental activities are not financial resources and therefore are not reported in the funds	15,482,500
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:	
Delinquent Property Taxes	148,804
Intergovernmental	3,086,299
Income Taxes	<u>978,142</u>
Total	4,213,245
Long-term liabilities, including compensated absences and bonds are not reported in the funds:	
General Obligation Bonds Payable	(2,395,000)
Community Learning Center Bonds	(24,010,000)
Premium on Bonds	(41,786)
Notes Payable	(8,380,000)
Compensated Absences	<u>(1,102,522)</u>
Total	(35,929,308)
In the statement of activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditures is reported when due:	(283,209)
An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net assets.	<u>559,409</u>
Net Assets of Governmental Activities	<u>\$66,018,999</u>

City of Green, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2006

	General	Street Construction, Maintenance and Repair	Fire/ Paramedic Levy	Grant Project	General Obligation Bond Retirement	Community Learning Center Construction
Revenues						
Property Taxes	\$1,418,076	\$0	\$0	\$0	\$121,916	\$0
Income Taxes	14,859,840	0	0	0	0	0
Special Assessments	0	0	0	0	0	0
Intergovernmental	1,488,240	1,781,821	32,222	1,261,406	422,058	0
Interest	1,298,654	0	0	0	0	0
Licenses and Permits	145,242	16,903	0	0	0	0
Fines and Forfeitures	47,325	0	0	0	0	0
Rentals	17,612	0	0	0	0	0
Charges for Services	0	0	184,114	0	0	0
Contributions and Donations	0	0	0	0	0	0
Other	34,344	4,052	5,680	0	7	0
<i>Total Revenues</i>	<u>19,309,333</u>	<u>1,802,776</u>	<u>222,016</u>	<u>1,261,406</u>	<u>543,981</u>	<u>0</u>
Expenditures						
Current:						
General Government	5,841,695	0	0	0	4,284	0
Security of Persons and Property	1,412,400	0	5,139,039	0	0	0
Transportation	0	3,485,335	0	562,927	0	0
Public Health and Welfare	221,916	0	0	0	0	0
Leisure Time Activities	0	0	0	750,000	0	0
Community Environment	0	0	0	8,044	0	0
Capital Outlay	0	0	335	0	0	6,195,425
Debt Service:						
Principal Retirement	334,422	0	0	0	305,578	0
Principal Retirement - Current Refunding	100,000	100,000	0	0	0	0
Interest and Fiscal Charges	683,882	17,579	0	0	463,677	0
<i>Total Expenditures</i>	<u>8,594,315</u>	<u>3,602,914</u>	<u>5,139,374</u>	<u>1,320,971</u>	<u>773,539</u>	<u>6,195,425</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>10,715,018</u>	<u>(1,800,138)</u>	<u>(4,917,358)</u>	<u>(59,565)</u>	<u>(229,558)</u>	<u>(6,195,425)</u>
Other Financing Sources (Uses)						
Refunding Notes Issued	455,000	395,000	0	0	0	0
Current Refunding	(455,000)	(395,000)	0	0	0	0
Transfers In	116,830	2,891,105	5,250,000	0	300,000	0
Transfers Out	(10,000,000)	0	0	0	(232,935)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(9,883,170)</u>	<u>2,891,105</u>	<u>5,250,000</u>	<u>0</u>	<u>67,065</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	831,848	1,090,967	332,642	(59,565)	(162,493)	(6,195,425)
<i>Fund Balances Beginning of Year - Restated (See Note 3)</i>	<u>11,601,706</u>	<u>3,113,963</u>	<u>2,382,482</u>	<u>9,692</u>	<u>9,664,530</u>	<u>6,195,425</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$12,433,554</u>	<u>\$4,204,930</u>	<u>\$2,715,124</u>	<u>(\$49,873)</u>	<u>\$9,502,037</u>	<u>\$0</u>

See accompanying notes to the basic financial statements

Parks Capital Projects Reserve	TIF Capital Projects	Other Governmental Funds	Total Governmental Funds
\$0	\$0	\$0	\$1,539,992
1,072,903	0	0	15,932,743
0	0	18,626	18,626
15,000	0	189,883	5,190,630
0	0	34,831	1,333,485
0	0	292,272	454,417
0	0	0	47,325
0	0	8,610	26,222
0	0	508,513	692,627
0	0	8,561	8,561
51,210	348,095	27,911	471,299
<u>1,139,113</u>	<u>348,095</u>	<u>1,089,207</u>	<u>25,715,927</u>
0	49,309	25,743	5,921,031
0	0	125,602	6,677,041
0	0	117,663	4,165,925
0	0	181,240	403,156
0	0	797,097	1,547,097
0	0	828,964	837,008
2,198,591	1,372,880	0	9,767,231
120,000	0	0	760,000
0	0	0	200,000
87,415	172,877	0	1,425,430
<u>2,406,006</u>	<u>1,595,066</u>	<u>2,076,309</u>	<u>31,703,919</u>
<u>(1,266,893)</u>	<u>(1,246,971)</u>	<u>(987,102)</u>	<u>(5,987,992)</u>
0	7,530,000	0	8,380,000
0	(5,380,000)	0	(6,230,000)
0	0	1,475,000	10,032,935
0	0	0	(10,232,935)
<u>0</u>	<u>2,150,000</u>	<u>1,475,000</u>	<u>1,950,000</u>
(1,266,893)	903,029	487,898	(4,037,992)
<u>466,762</u>	<u>2,826,463</u>	<u>2,401,381</u>	<u>38,662,404</u>
<u>(\$800,131)</u>	<u>\$3,729,492</u>	<u>\$2,889,279</u>	<u>\$34,624,412</u>

City of Green, Ohio

Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2006

Net Change in Fund Balances - Total Governmental Funds	(\$4,037,992)
<i>Amounts reported for governmental activities in the statement of activities are different because</i>	
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 Asset Additions	10,083,946
Current Year Depreciation	(2,107,825)
Total	7,976,121
Governmental funds report the expenditures related to the creation of the intangible asset. However, in the statement of activities, the cost of those intangible assets is allocated over their estimated useful lives as amortization expense.	6,195,425
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.	(971,912)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Property Taxes	42,540
Income Taxes	(613,708)
Grants	1,839,522
Special Assessments	(3,528)
Total	1,264,826
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	7,190,000
Proceeds of notes is an other financing source in the governmental funds, but increases liabilities in the governmental activities.	(8,380,000)
In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due.	
Accrued Interest	(76,628)
Bond Premium	1,607
Total	(75,021)
Some expenses reported in the statement of activities, such as compensated absences do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(119,839)
The change in the accumulated overpayments to the internal service fund for governmental funds is reported for the year.	(79,321)
<i>Change in Net Assets of Governmental Activities</i>	<u>\$8,962,287</u>

City of Green, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes and Other Taxes	\$1,285,302	\$1,274,287	\$1,418,076	\$143,789
Income Taxes	13,905,000	14,472,000	14,887,242	415,242
Intergovernmental	947,829	2,187,217	1,482,022	(705,195)
Interest	0	934,776	1,177,083	242,307
Licenses and Permits	0	132,747	149,446	16,699
Fines and Forfeitures	0	77,000	48,144	(28,856)
Rentals	0	19,776	17,612	(2,164)
Other	714,750	22,261	34,084	11,823
<i>Total Revenues</i>	16,852,881	19,120,064	19,213,709	93,645
Expenditures				
Current:				
General Government	6,196,204	8,133,666	7,203,746	929,920
Security of Persons and Property	1,375,000	1,412,400	1,412,400	0
Public Health and Welfare	221,916	221,916	221,916	0
Debt Service:				
Principal Retirement	540,000	334,422	334,422	0
Interest and Fiscal Charges	460,000	665,578	665,578	0
<i>Total Expenditures</i>	8,793,120	10,767,982	9,838,062	929,920
<i>Excess of Revenues Over Expenditures</i>	8,059,761	8,352,082	9,375,647	1,023,565
Other Financing Uses				
Advances Out	(1,696,355)	(1,175,500)	(1,175,500)	0
Transfers Out	(11,175,000)	(10,000,000)	(10,000,000)	0
<i>Total Other Financing Uses</i>	(12,871,355)	(11,175,500)	(11,175,500)	0
<i>Net Change in Fund Balance</i>	(4,811,594)	(2,823,418)	(1,799,853)	1,023,565
<i>Fund Balance Beginning of Year</i>	8,410,480	8,410,480	8,410,480	0
Prior Year Encumbrances Appropriated	470,611	470,611	470,611	0
<i>Fund Balance End of Year</i>	\$4,069,497	\$6,057,673	\$7,081,238	\$1,023,565

See accompanying notes to the basic financial statements

City of Green, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Construction, Maintenance and Repair Fund
For the Year Ended December 31, 2006

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	\$840,566	\$1,770,499	\$1,267,530	(\$502,969)
Licenses and Permits	0	27,771	17,543	(10,228)
Other	0	2,546	4,052	1,506
<i>Total Revenues</i>	840,566	1,800,816	1,289,125	(511,691)
Expenditures				
Current:				
Transportation	7,434,699	5,618,952	5,245,582	373,370
<i>Excess of Revenues Under Expenditures</i>	(6,594,133)	(3,818,136)	(3,956,457)	(138,321)
Other Financing Sources				
Transfers In	500,000	2,775,000	2,775,000	0
<i>Net Change in Fund Balance</i>	(6,094,133)	(1,043,136)	(1,181,457)	(138,321)
<i>Fund Balance Beginning of Year</i>	2,625,905	2,625,905	2,625,905	0
Prior Year Encumbrances Appropriated	591,350	591,350	591,350	0
<i>Fund Balance (Deficit) End of Year</i>	(\$2,876,878)	\$2,174,119	\$2,035,798	(\$138,321)

See accompanying notes to the basic financial statements

City of Green, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire/Paramedic Levy Fund
For the Year Ended December 31, 2006

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$55,000	\$0	\$32,222	\$32,222
Charges for Services	0	263,000	198,100	(64,900)
Other	0	0	5,680	5,680
<i>Total Revenues</i>	55,000	263,000	236,002	(26,998)
Expenditures				
Current:				
Security of Persons and Property	5,407,801	5,721,027	5,318,711	402,316
<i>Excess of Revenues Under Expenditures</i>	(5,352,801)	(5,458,027)	(5,082,709)	375,318
Other Financing Sources				
Transfers In	5,000,000	5,250,000	5,250,000	0
<i>Net Change in Fund Balance</i>	(352,801)	(208,027)	167,291	375,318
<i>Fund Balance Beginning of Year</i>	2,512,350	2,512,350	2,512,350	0
Prior Year Encumbrances Appropriated	201,700	201,700	201,700	0
<i>Fund Balance End of Year</i>	<u>\$2,361,249</u>	<u>\$2,506,023</u>	<u>\$2,881,341</u>	<u>\$375,318</u>

See accompanying notes to the basic financial statements

City of Green, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Grant Project Fund
For the Year Ended December 31, 2006

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	<u>\$15,260</u>	<u>\$1,703,960</u>	<u>\$1,013,906</u>	<u>(\$690,054)</u>
Expenditures				
Current:				
General Government	15,260	15,260	15,260	0
Transportation	<u>125,070</u>	<u>1,813,770</u>	<u>2,021,206</u>	<u>(207,436)</u>
<i>Total Expenditures</i>	<u>140,330</u>	<u>1,829,030</u>	<u>2,036,466</u>	<u>(207,436)</u>
<i>Net Change in Fund Balance</i>	(125,070)	(125,070)	(1,022,560)	(897,490)
<i>Fund Balance Beginning of Year</i>	437,058	437,058	437,058	0
Prior Year Encumbrances Appropriated	<u>122,550</u>	<u>122,550</u>	<u>122,550</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$434,538</u>	<u>\$434,538</u>	<u>(\$462,952)</u>	<u>(\$897,490)</u>

See accompanying notes to the basic financial statements

City of Green, Ohio
Statement of Fund Net Assets
Internal Service Fund
December 31, 2006

Assets	
Equity in Pooled Cash and Cash Equivalents	\$607,411
Liabilities	
Claims Payable	<u>48,002</u>
Net Assets	
Unrestricted	<u><u>\$559,409</u></u>

See accompanying notes to the basic financial statements

City of Green, Ohio
*Statement of Revenues,
Expenses and Changes in Fund Net Assets
Internal Service Fund
For the Year Ended December 31, 2006*

<hr/> <hr/>	
Operating Revenues	
Charges for Services	\$1,022,000
Other	3,103
	<hr/>
<i>Total Operating Revenues</i>	<i>1,025,103</i>
	<hr/>
Operating Expenses	
Purchased Services	132,744
Claims	1,171,680
	<hr/>
<i>Total Operating Expenses</i>	<i>1,304,424</i>
	<hr/>
<i>Operating Loss</i>	<i>(279,321)</i>
Transfers In	200,000
	<hr/>
<i>Change in Net Assets</i>	<i>(79,321)</i>
<i>Net Assets Beginning of Year</i>	<i>638,730</i>
	<hr/>
<i>Net Assets End of Year</i>	<i>\$559,409</i>
	<hr/> <hr/>

See accompanying notes to the basic financial statements

City of Green, Ohio
Statement of Cash Flows
Internal Service Fund
For the Year Ended December 31, 2006

Increase (Decrease) in Cash and Cash Equivalents

Cash Flows from Operating Activities

Cash Received from Transactions with Other Funds	\$1,022,000
Cash Received from Other Revenue Sources	3,103
Cash Payments for Goods and Services	(132,744)
Cash Payments for Claims	(1,170,794)
	(1,170,794)

Net Cash Used for Operating Activities (278,435)

Cash Flows from Noncapital Financing Activities

Transfer In	200,000
	200,000

Net Decrease in Cash and Cash Equivalents (78,435)

Cash and Cash Equivalents Beginning of Year 685,846

Cash and Cash Equivalents End of Year \$607,411

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

Operating Loss (\$279,321)

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

Increase/(Decrease) in Liabilities:	
Claims Payable	886
	886

Net Cash Used for Operating Activities (\$278,435)

See accompanying notes to the basic financial statements

City of Green, Ohio
Statement of Fiduciary Assets and Liabilities
Agency Fund
December 31, 2006

	<u>Deposits</u>
Assets	
Equity Pooled in Cash and Cash Equivalents	<u>\$42,405</u>
Liabilities	
Deposits Held and Due to Others	<u>\$42,405</u>

See accompanying notes to the basic financial statements

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Note 1 – Description of the City and Reporting Entity

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

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

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. The primary government provides the following services to its citizens: fire protection, emergency medical service, parks and recreations, street construction, maintenance and repair and general administrative services. The City contracts with the Summit County Sheriff to provide all police services. Sewer service is provided by Summit County's Department of Environmental Services. All other utilities are provided by private entities.

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

The City participates in one jointly governed organization, the Southern Summit County Tax Incentive Review Council. This organization is described in Note 19 of the Notes to the Basic Financial Statements.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities and to its internal service fund unless these pronouncements conflict with or contradict GASB pronouncements. The more significant of the City's accounting policies are described below.

A. Basis of Presentation

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

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Government-wide Financial Statements The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid “doubling up” revenues and expenses.

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

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

B. Fund Accounting

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

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

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

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

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

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Grant Project Fund The grants project special revenue fund accounts for monies received and expended for various grants accounts.

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

Community Learning Center Construction Fund The community learning center construction capital projects fund accounts for construction costs related to the School District construction project.

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

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

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

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

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

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

C. Measurement Focus

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

Fund Financial Statements All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

D. Basis of Accounting

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

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied. (See Note 7.) Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

Deferred Revenue Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of December 31, 2006, but which were levied to finance year 2007 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

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

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

E. Cash and Cash Equivalents

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

During fiscal year 2006, investments were limited to repurchase agreements, Federal National Mortgage Association Notes, Federal Home Loan Mortgage Corporation Notes, Federal Home Loan Bank Notes and STAROhio.

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

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio 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 STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on December 31, 2006.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2006 amounted to \$1,298,654 which includes \$832,948 assigned from other City funds.

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

F. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2006, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

G. Inventory

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

H. Capital Assets

All capital assets of the City are classified as general capital assets. These assets generally result from

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

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

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

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

The City's infrastructure consists of a street subsystem, a storm sewers subsystem, and a traffic signals subsystem including infrastructure acquired before December 31, 1980.

I. Intangible Assets

During 2005, the City acquired an intangible asset through the agreement with the Green Local School District and the Community Learning Center agreement. At December 31, 2006, the amount of the asset is \$15,482,500. Amortization is computed using the straight-line method over the term of the agreement, which has 26 years remaining.

J. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

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

K. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the governmental fund financial statements when due.

L. Fund Balance Reserve

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

M. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The government-wide statement of net assets reports \$14,321,805 of restricted net assets, none of which is restricted by enabling legislation.

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

N. Operating Revenues and Expenses

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

O. Internal Activity

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities.

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

P. Extraordinary and Special Items

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence.

Q. Estimates

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

R. Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. Budgetary information for the Community Learning Center Construction capital projects fund is not maintained because it is not included in the entity for which the “appropriated budget” is adopted. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council’s authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the fund, department level for the operating budget. A separate capital appropriations resolution adopted by Council is established at the individual project level within the parks capital project reserve capital projects fund. The Mayor has been authorized to allocate appropriations to the object level within each fund.

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

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

Note 3 - Changes in Accounting Principles and Restatement of Prior Year Balance/Net Assets

A. Changes in Accounting Principles

For fiscal year 2006, the City has implemented GASB Statement No. 44, “Economic Condition Reporting: The Statistical Section” and GASB Statement No. 47, “Accounting for Termination Benefits.”

The purpose of GASB Statement No. 44 is to improve the understandability and usefulness of the information that State and local governments present as supplementary information in the statistical

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

section. GASB Statement No. 47 established standards of accounting and financial reporting for termination benefits.

The implementation of GASB Statement No. 47 did not materially affect the presentation of the financial statements of the City.

B. Restatement of Prior Year Balance/Net Assets

During 2006, it was determined that intergovernmental receivables were understated in the general obligation bond retirement fund by \$440,770, as of December 31, 2005. This restatement increased the fund balance from \$9,223,760 to \$9,664,530.

The following table summarizes the restatement adjustment for net assets:

	<u>Governmental Activities</u>
Net Assets at December 31, 2005	\$56,615,942
Adjustment for Intergovernmental Receivable	<u>440,770</u>
Restated Net Assets at December 31, 2005	<u><u>\$57,056,712</u></u>

Note 4 – Fund Deficits and Compliance

A. Fund Deficits

The grant project and lighting assessment special revenue funds had deficit fund balances at December 31, 2006, of \$49,873, and \$11,911, respectively. The parks capital projects reserve capital projects fund had a deficit fund balance at December 31, 2006, of \$795,724.

The deficits in the special revenue funds are the result of adjustments for accrued liabilities. The general fund is liable for any deficits in these funds and provides operating transfers when cash is required, rather than when accruals occur.

The deficit in the capital projects fund is the result of note debt reported in the fund. The deficit will be eliminated when bonds are issued or the note is repaid.

B. Compliance

Contrary to Ohio Revised Code Section 5705.39, the following fund had original appropriations in excess of certified available resources.

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

	Original Revenues Plus Carryover Balances	Original Appropriations	<u>Excess</u>
Special Revenue Fund			
Street Construction, Maintenance and Repair	\$4,557,821	\$7,434,699	\$2,876,878

Also, contrary to Section 5705.41(B), Ohio Revised Code, the following fund/project had expenditures plus encumbrances in excess of final appropriations:

	<u>Final Appropriations</u>	<u>Expenditures Plus Encumbrances</u>	<u>Excess</u>
<i>Special Revenue Fund</i>			
Grant Project			
Transportation			
Street Construction	\$1,811,250	\$2,018,686	\$207,436

Although these budgetary violations were not corrected by fiscal year-end, management had indicated that appropriations will be closely monitored to ensure no future violations.

Note 5 - Budgetary Basis of Accounting

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

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

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

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Net Change in Fund Balance
 General and Major Special Revenue Funds

	General	Street Construction, Maintenance and Repair	Fire/ Paramedic Levy	Grant Project
GAAP Basis	\$831,848	\$1,090,967	\$332,642	(\$59,565)
Adjustment for Revenue Accruals	(70,880)	(513,651)	13,986	(470,030)
Beginning Fair Value Adjustment for Investments	(11,347)	0	0	0
Ending Fair Value Adjustment for Investments	(13,397)	0	0	0
Proceeds of Notes	(455,000)	(395,000)	0	0
Adjustment for Expenditure Accruals	489,371	55,752	(11,804)	965,314
Debt Service				
Interest and Fiscal Charges	18,304	17,579	0	0
Current Refunding	555,000	495,000	0	0
Transfers for Debt Payments	(116,830)	(116,105)	0	0
Advances	(1,175,500)	0	0	0
Adjustment for Encumbrances	(1,851,422)	(1,815,999)	(167,533)	(1,458,279)
Budget Basis	<u>(\$1,799,853)</u>	<u>(\$1,181,457)</u>	<u>\$167,291</u>	<u>(\$1,022,560)</u>

Note 6 - Deposits and Investments

State statutes classify monies held by the City into three categories:

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in securities listed above;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations;
7. The State Treasurer's investment pool (STAROhio); and
8. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time.

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

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

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$11,246,928 of the City's bank balance of \$11,783,663 was uninsured and uncollateralized.

Although the securities were held by the pledging institutions trust departments and all statutory requirements for the deposit of the money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a

City of Green, Ohio
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For the Year Ended December 31, 2006

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

Investments

As of December 31, 2006, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less than 1	1-2	3-5
Federal National Mortgage Association Notes	\$5,463,552	\$718,381	\$4,245,171	\$500,000
Federal Home Loan Bank Notes	1,493,838	499,190	994,648	0
Federal Home Loan Mortgage Corporation Notes	993,091	993,091	0	0
Repurchase Agreement				
Federal Home Loan Mortgage Corporation Notes	4,990,000	4,990,000	0	0
STAROhio	2,236,097	2,236,097	0	0
Total Investments	<u>\$15,176,578</u>	<u>\$9,436,759</u>	<u>\$5,239,819</u>	<u>\$500,000</u>

Interest Rate Risk. To the extent possible, the City will attempt to match its investments with anticipated cash flow requirements. No investment shall be made unless the Director of Finance, at the time of making the investment, reasonably expects it can be held to maturity. Unless matched to a specific obligation or debt of the City, the City will not directly invest in securities maturing more than five years from the date of settlement if such securities bear interest at a fixed rate, and it will not directly invest in such securities maturing more than two years from the date of settlement if they bear interest at a variable rate.

Credit Risk. The Federal National Mortgage Association Notes carry a rating of AAA by Fitch. The Federal Home Loan Bank Notes carry a rating of AAA by Standard and Poor's. The Federal Home Loan Mortgage Corporation Notes, which is also the security underlying the repurchase agreement, carry a AAA rating by Standard and Poor's. STAROhio carries a rating of AAA by Standard and Poor's. The City has no investment policy dealing with credit risk.

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 Federal National Mortgage Association Notes, Federal Home Loan Mortgage Corporation Notes, and the Federal Home Loan Bank Notes are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty's trust department or agent. The City's policy requires that all security transactions, including securities acquired subject to repurchase agreements, entered into by the City, shall be conducted on a delivery-versus-payment basis. Purchased securities will be held by a third party custodian, designated by the Director of Finance, that is a Federal Reserve Bank or other "qualified trustee" within the meaning of Ohio Revised Code Section 135.18(I), and the safekeeping of those securities shall be released by the City only upon verification that the principal and interest, or proceeds of sale of the securities, have been credited to the City's account.

Concentration of Credit Risk. The City places no limit on the amount it may invest in any one issuer. The following is the City's allocation as of December 31, 2006.

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Investment Issuer	Percentage of Investments
Federal National Mortgage Association Notes	36.00 %
Federal Home Loan Bank Notes	9.84
Federal Home Loan Mortgage Corporation Notes	39.43
STAROhio	14.73
Total	100.00 %

Note 7 - Receivables

Receivables at December 31, 2006, consisted primarily of municipal income taxes, property and other taxes, accounts, and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are deemed collectible in full.

A. Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2006 for real and public utility property taxes represents collections of 2005 taxes. Property tax payments received during 2006 for tangible personal property (other than public utility property) are for 2006 taxes.

2006 real property taxes are levied after October 1, 2006 on the assessed value as of January 1, 2006, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2006 real property taxes are collected in and intended to finance 2007.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2006 public utility property taxes which became a lien December 31, 2005, are levied after October 1, 2006, and collected in 2007 with real property taxes.

2006 tangible personal property taxes are levied after October 1, 2005, on the value as of December 31, 2005. Collections are made in 2006. Tangible personal property assessments are being phased out – the assessment percentage for all property including inventory for 2006 is 18.75 percent. This will be reduced to 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009. Payments by multi-county taxpayers are due September 20. Single county taxpayers may be annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable September 20.

The full tax rate for all City operations for the year ended December 31, 2006, was \$2.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2006 property tax receipts were based are as follows:

City of Green, Ohio
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For the Year Ended December 31, 2006

Real Property	\$663,243,850
Tangible Personal Property	37,150,490
Public Utility	<u>10,162,370</u>
Total Valuation	<u><u>\$710,556,710</u></u>

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the county, including the City of Green. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2006, and for which there is an enforceable legal claim. In the general and general obligation bond retirement funds the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2007 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as revenue while the remainder of the receivable is deferred.

B. Municipal Income Taxes

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

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

C. Intergovernmental Receivable

A summary of intergovernmental receivables follows:

Governmental Activities	
Local Government State Support	\$452,801
Homestead and Rollback	66,919
Other	24,303
Street Construction Maintenance and Repair	1,231,404
State Highway	58,574
Permissive Auto	30,448
Fire/Paramedic	14,361
Grant Project	2,130,742
Bond Retirement	6,299
Community Learning Center Construction	<u>9,134,308</u>
Total	<u><u>\$13,150,159</u></u>

City of Green, Ohio
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All receivables are expected to be collected within one year except for the Community Learning Center receivable from Green Local School District (See Note 18). The \$9,134,308 is the School District's portion of the Community Learning Centers agreement and \$8,924,923 will not be collected within one year.

Note 8 - Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2006, the City contracted with several companies for various types of insurance as follows:

<u>Company</u>	<u>Type of Coverage</u>	<u>Deductible</u>	<u>Coverage</u>
Cincinnati Insurance Company	General Liability	\$0	\$1,000,000
	Auto Liability	1,000	1,000,000
	Uninsured Motorists	1,000	500,000
	Electronic Data Processing	1,000	312,883
	Radio and Safety Equipment	500	1,116,486
	Contractors' Equipment	1,000	937,877
	Buildings and Personal Property	1,000	9,201,742
Tudor Insurance Company	Umbrella Liability	0	1,000,000
	Public Official Liability	0	1,000,000
Lloyds of London	Professional Liability	2,500	1,000,000
Western World	Firemen's Errors and Omissions	250	1,000,000

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

The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The City has elected to provide employee medical and dental benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical plan with a \$200 single and \$400 family deductible. The City uses a third party administrator to review, process and pay all claims on behalf of the City.

The City purchases stop-loss coverage for claims in excess of \$50,000 per employee per year and an aggregate of \$930,615. The City pays into the self-insurance internal service fund \$700 for single and family coverage per employee per month which represents the entire premium required. This premium is paid by the fund that pays the salary of the employee and is based on historical cost information.

The claims liability of \$48,002 reported in the Internal Service fund at December 31, 2006 is estimated by a third party administrator and is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amounts in 2005 and 2006 are:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2005	\$81,374	\$892,112	\$926,370	\$47,116
2006	47,116	1,171,680	1,170,794	48,002

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Note 9 – Capital Assets

Capital asset activity for the year ended December 31, 2006, was as follows:

	Balance 12/31/2005	Additions	Deductions	Balance 12/31/2006
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$6,034,607	\$3,194,490	(\$911,800)	\$8,317,297
Construction in Progress	3,939,817	4,700,549	(122,018)	8,518,348
<i>Total Capital Assets, not being depreciated</i>	<u>9,974,424</u>	<u>7,895,039</u>	<u>(1,033,818)</u>	<u>16,835,645</u>
<i>Capital Assets, being depreciated:</i>				
Land Improvements	3,799,841	60,758	0	3,860,599
Buildings and Improvements	7,608,266	44,800	(62,726)	7,590,340
Machinery and Equipment	3,089,470	236,505	(5,237)	3,320,738
Vehicles	3,991,243	238,454	0	4,229,697
Infrastructure:				
Streets Subsystem	37,499,881	1,608,390	(83,207)	39,025,064
Storm Sewers Subsystem	1,198,301	122,018	0	1,320,319
Traffic Signals Subsystem	699,165	0	0	699,165
<i>Total Capital Assets, being depreciated</i>	<u>57,886,167</u>	<u>2,310,925</u>	<u>(151,170)</u>	<u>60,045,922</u>
Less Accumulated Depreciation:				
Land Improvements	(1,342,416)	(265,457)	0	(1,607,873)
Buildings and Improvements	(1,524,594)	(191,078)	2,614	(1,713,058)
Machinery and Equipment	(1,596,832)	(147,610)	5,237	(1,739,205)
Vehicles	(1,795,378)	(207,254)	0	(2,002,632)
Infrastructure:				
Streets Subsystem	(20,692,253)	(1,251,605)	83,207	(21,860,651)
Storm Sewers Subsystem	(55,170)	(26,406)	0	(81,576)
Traffic Signals Subsystem	(506,207)	(18,415)	0	(524,622)
<i>Total Accumulated Depreciation</i>	<u>(27,512,850)</u>	<u>(2,107,825) *</u>	<u>91,058</u>	<u>(29,529,617)</u>
<i>Total Capital Assets being depreciated, Net</i>	<u>30,373,317</u>	<u>203,100</u>	<u>(60,112)</u>	<u>30,516,305</u>
Governmental Activities Capital Assets, Net	<u>\$40,347,741</u>	<u>\$8,098,139</u>	<u>(\$1,093,930)</u>	<u>\$47,351,950</u>

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

* Depreciation expense was charged to governmental activities as follows:

General Government	\$120,069
Security of Persons and Property	197,648
Public Service	1,443,677
Public Health and Welfare	1,359
Leisure Time Activities	341,057
Community and Environment	4,015
Total Depreciation Expense	<u>\$2,107,825</u>

Note 10 – Intangible Asset

During 2005, the City acquired an intangible asset due to the agreement with the Green Local School District. The construction of the Community Learning Center was substantially completed during 2006. The entire asset value was capitalized as of December 31, 2006.

The asset acquired through the Community Learning Center agreement is as follows:

	<u>Governmental Activities</u>
Asset:	
CLC	\$15,482,500
Less: Amortization	<u>0</u>
Total	<u>\$15,482,500</u>

The amortization schedule is as follows:

	<u>Governmental Activities</u>
2007	\$595,481
2008	595,480
2009	595,481
2010	595,481
2011	595,481
2012-2016	2,977,404
2017-2021	2,977,404
2022-2026	2,977,404
2027-2031	2,977,404
2032	595,480
	<u>\$15,482,500</u>

For additional information see Note 18.

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Note 11 - Defined Benefit Pension Plans

A. Ohio Public Employees Retirement System

The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the traditional and combined plans. Members of the member directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-6705 or (800)222-7377.

For the year ended December 31, 2006, the members of all three plans, except those in law enforcement participating in the traditional plan, were required to contribute 9 percent of their annual covered salaries. Members participating in the traditional plan who were in law enforcement contributed 10.1 percent of their annual covered salary. The City's contribution rate for pension benefits for 2006 was 13.7 percent, except for those plan members in law enforcement or public safety. For those classifications, the City's pension contributions were 16.93 percent of covered payroll. The Ohio Revised Code provides statutory authority for member and employer contributions.

The City's required contributions for pension obligations to the traditional and combined plans for the traditional and combined plans for the years ended December 31, 2006, 2005, and 2004 were \$294,335, \$242,967, and \$278,320 respectively; 86.44 percent has been contributed for 2006 and 100 percent for 2005 and 2004. Contributions to the member-directed plan for 2006 were \$10,619 by the City and \$6,976 made by the plan members.

B. Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10 percent of their annual covered salary to fund pension obligations while the City is required to contribute 24 percent for firefighters. Contributions are authorized by State statute. The City's contribution to the Fund for firefighters was \$414,909 for the year ended December 31, 2006, \$419,407 for the year ended December 31, 2005, and \$367,486 for the year ended December 31, 2004. The full amount has been contributed for 2005 and 2004. 71.37 percent has been contributed for 2006.

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Note 12 - Postemployment Benefits

A. Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit with either the traditional or combined plans. Health care coverage for disability recipients and primary survivor recipients is available. Members of the member-directed plan do not qualify for postretirement health care coverage. A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of postretirement health care based on authority granted by State statute. The 2006 local government employer contribution rate was 13.7 percent of covered payroll (16.93 percent for public safety and law enforcement); 4.50 percent of covered payroll was the portion that was used to fund health care.

Benefits are advance-funded using the individual entry age actuarial cost method. Significant actuarial assumptions, based on OPERS's latest actuarial review performed as of December 31, 2005, include a rate of return on investments of 6.50 percent, an annual increase in active employee total payroll of 4.00 percent compounded annually (assuming no change in the number of active employees) and an additional increase in total payroll of between .50 percent and 6.3 percent based on additional annual pay increases. Health care costs were assumed to increase between .50 to 6.00 percent annually for the next nine years and 4.00 percent annually after nine years.

All investments are carried at market. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25 percent of unrealized market appreciation or depreciation on investment assets annually, not to exceed a 12 percent corridor.

The number of active contributing participants in the traditional and combined plans was 369,214. The number of active contributing participants for both plans used in the December 31, 2005, actuarial valuation was 358,804. Actual employer contributions for 2006 which were used to fund postemployment benefits were \$127,972. The actual contribution and the actuarially required contribution amounts are the same. OPERS's net assets available for payment of benefits at December 31, 2005, (the latest information available) were \$11.1 billion. The actuarially accrued liability and the unfunded actuarial accrued liability were \$31.3 billion and \$20.2 billion, respectively.

On September 9, 2004, the OPERS Retirement Board adopted a Health Care Preservation Plan (HCCP) with an effective date of January 1, 2007. To improve the solvency of the Health Care Fund, OPERS created a separate investment pool for health care assets. Member and employer contribution rates increased as of January 1, 2006, and January 1, 2007, which will allow additional funds to be allocated to the health care plan.

B. Ohio Police and Fire Pension Fund

The Ohio Police and Fire Pension Fund (OP&F) provides postretirement health care coverage to 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. An eligible dependent child is any child under the age of 18 whether or not the child is attending school, or under the age of 22 if attending school full-time or on a 2/3 basis.

The Ohio Revised Code provides the authority allowing the Ohio Police and Fire Pension Fund's board of trustees to provide health care coverage and states that health care costs paid from the funds of OP&F shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total police employer contribution rate is 19.5 percent of covered payroll and the total

City of Green, Ohio
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For the Year Ended December 31, 2006

firefighter employer contribution rate is 24 percent of covered payroll, of which 7.75 percent of covered payroll was applied to the postemployment health care program during 2006 and 2005. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. Beginning in 2001, all retirees and survivors have monthly health care contributions.

The City's actual contribution for 2006 that was used to fund postemployment benefits was \$197,880 for fire. The OP&F's total health care expense for the year ended December 31, 2005, (the latest information available) was \$108,039,449, which was net of member contributions of \$55,271,881. The number of OP&F participants eligible to receive health care benefits as of December 31, 2005, was 13,922 for police and 10,537 for firefighters.

Note 13 – Other Postemployment Benefits

A. Compensated Absences

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

Sick leave is earned for all full time employees at the rate of 10.5 hours per month. At the time of retirement, fire personnel are paid 50 percent of their accumulated sick leave up to a maximum of 960 hours for 40 hour week employees and up to 1,248 hours for employees assigned to a 52 hour work week. All other City employees are paid for 33 percent of their accumulated sick leave up to the maximum accumulation of 960 hours.

B. Life Insurance

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

Note 14 - Notes Payable

The City's note activity for the year ended December 31, 2006, was as follows:

	Balance 12/31/2005	Issued	Retired	Balance 12/31/2006
Various Purpose Bond Anticipation Note	\$200,000	\$200,000	(\$200,000)	\$200,000
Park Acquisition Note	0	1,000,000	0	1,000,000
	<u>\$200,000</u>	<u>\$1,200,000</u>	<u>(\$200,000)</u>	<u>\$1,200,000</u>

All notes were backed by the full faith and credit of the City and mature within one year. The note liabilities are reflected in the general fund, street construction, maintenance and repair special revenue

City of Green, Ohio
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fund, and the parks capital projects reserve fund. The various purpose note was issued for street and storm sewer system improvements. The park acquisition note was issued to purchase park land. The notes were issued in anticipation of long-term bond financing and will be refinanced until such bonds are issued. The notes mature on July 17, 2007. The note proceeds have been spent as of December 31, 2006.

Note 15 - Long-Term Obligation

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

	Balance 12/31/2005	Issued	Retired	Balance 12/31/2006	Amounts Due In One Year
Governmental Activities					
Long-Term Liabilities					
General Obligation Bonds	\$2,615,000	\$0	(\$220,000)	\$2,395,000	\$220,000
Community Learning Center Bonds	24,550,000	0	(540,000)	24,010,000	550,000
Premium on Bonds	43,393	0	(1,607)	41,786	0
Long-Term Notes					
Tax Increment Financing Notes					
Arlington Road	5,220,000	6,288,000	(5,220,000)	6,288,000	0
Massillon Road	160,000	1,242,000	(160,000)	1,242,000	0
Various Purpose Bond Anticipation Note	1,050,000	850,000	(1,050,000)	850,000	0
Total Long-Term Notes	<u>6,430,000</u>	<u>8,380,000</u>	<u>(6,430,000)</u>	<u>8,380,000</u>	<u>0</u>
Compensated Absences	982,683	199,719	(79,880)	1,102,522	85,727
Total Governmental Activities	<u>\$34,621,076</u>	<u>\$8,579,719</u>	<u>(\$7,271,487)</u>	<u>\$35,929,308</u>	<u>\$855,727</u>

On October 14, 1997 the City issued \$4,375,000 of General Obligation Bonds for which \$2,355,000 was used for improving the municipal park system by acquiring real estate and interests therein for park and recreation purposes for East Liberty Park and by improving Boettler Recreational Park and Greensburg Park. The remaining \$2,020,000 was used to pay costs of constructing roadway and drainage improvements to Boettler Road, Massillon Road, and Arlington Road. The bonds were dated December 4, 1997, and mature on December 1 of each of the years 1998 through 2017. Interest payments, at rates ranging from 3.75 percent to 5.125 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds are paid from property and income taxes from the general obligation bond retirement debt service fund and parks capital projects reserve capital projects fund.

On November 1, 2004, the City issued \$25,000,000 of Income Tax Revenue Bonds for the purpose of constructing, adding to, renovating and furnishing community learning centers (CLC) and improving sites in cooperation with the Green Local School District. The bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 2.00 percent to 5.00 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The City does not pledge their full faith and credit on these bonds. The bonds are paid only from income taxes collections out of the general fund and money to be received from the School District. In 2006, the School District's portion of the debt payment was \$205,578.

City of Green, Ohio
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The various purpose note was issued for street and storm sewer system improvements. The note was issued in anticipation of long-term bond financing and will be refinanced until such bonds are issued. The note matures on July 17, 2007. The note proceeds have been spent as of December 31, 2006.

The tax increment financing notes were issued for the improving Arlington Road, construction of sanitary sewers, Massillon Road traffic control signalization, construction of a sports complex, and acquisition of a trunk sanitary sewer and submersible sewage pumping station. The notes were issued in anticipation of long-term bond financing and will be refinanced until such bonds are issued. The notes mature on July 17, 2007. \$1,936,618 has not been spent as of December 31, 2006.

Redemption Provisions

Optional Redemption The income tax revenue bonds maturing on or after December 14, 2014, shall be subject to redemption, by and at the option of the City, on or after June 1, 2014, in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100% of principal amount to be redeemed, plus interest accrued to the redemption date.

Redemption Dates (Dates Inclusive)	Redemption Prices
June 1, 2014 and thereafter	100%

Mandatory Sinking Fund Redemption The bonds maturing on December 1, 2017 shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$770,000 to be paid at stated maturity on December 1, 2017):

Year	Principal Amount
2016	\$735,000

Mandatory Sinking Fund Redemption The bonds maturing on December 1, 2019 shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$845,000 to be paid at stated maturity on December 1, 2019):

Year	Principal Amount
2018	\$805,000

Mandatory Sinking Fund Redemption The bonds maturing on December 1, 2021 shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$920,000 to be paid at stated maturity on December 1, 2021):

Year	Principal Amount
2020	\$880,000

Mandatory Sinking Fund Redemption The bonds maturing on December 1, 2023 shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$1,005,000 to be paid at stated maturity on December 1, 2023):

Year	Principal Amount
2022	\$960,000

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Mandatory Sinking Fund Redemption The bonds maturing on December 1, 2032 shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$1,535,000 to be paid at stated maturity on December 1, 2032):

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

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

The City's overall legal debt margin was \$63,204,270 at December 31, 2006. Principal and interest requirements to retire the outstanding debt at December 31, 2006, are as follows:

Year	General Obligation Bonds		Community Learning Center Bonds	
	Principal	Interest	Principal	Interest
2007	\$220,000	\$118,454	\$550,000	\$1,064,225
2008	220,000	108,224	565,000	1,051,850
2009	220,000	97,994	575,000	1,037,725
2010	220,000	87,544	600,000	1,014,725
2011	220,000	76,874	615,000	997,475
2012-2016	1,080,000	220,360	3,425,000	4,648,388
2017-2021	215,000	11,020	4,220,000	3,850,000
2022-2026	0	0	5,265,000	2,806,275
2027-2031	0	0	6,660,000	1,415,250
2032	0	0	1,535,000	76,750
Total	\$2,395,000	\$720,470	\$24,010,000	\$17,962,663

Note 16 – Interfund Transfers

A. Internal Balances

Interfund balances for the year ended December 31, 2006, consisted of the following advances:

Advance In	Advance Out
	General Fund
Major Funds	
Grants Project Fund	\$542,700
Parks Capital Project Fund	1,150,000
Total Major Funds	1,692,700
Nonmajor Fund	
Lighting Assessment Fund	25,500
Grand Total	\$1,718,200

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

B. Interfund Transfers

Interfund transfers for the year ended December 31, 2006, consisted of the following:

Transfer To	Transfer From		Total
	General Fund	General Obligation Bond Retirement Fund	
Major Funds			
General Fund	\$0	\$116,830	\$116,830
Street Construction, Maintenance and Repair Fund	2,775,000	116,105	2,891,105
Fire/Paramedic Levy Fund	5,250,000	0	5,250,000
General Obligation Bond Retirement Fund	300,000	0	300,000
Total Major Funds	8,325,000	232,935	8,557,935
Nonmajor Funds			
Lighting Assessment Fund	5,000	0	5,000
Parks and Recreation Fund	1,000,000	0	1,000,000
Recycle Fund	10,000	0	10,000
Zoning Fund	200,000	0	200,000
Planning Fund	260,000	0	260,000
Total Nonmajor Funds	1,475,000	0	1,475,000
Internal Service Self Insurance Fund	200,000	0	200,000
Grand Total	\$10,000,000	\$232,935	\$10,232,935

The general fund transfers income tax revenues to various funds. The general obligation bond retirement fund transfers money to provide payment for debt.

Note 17 - Contractual Commitments

The City had the following contractual commitments outstanding at December 31, 2006:

Project	Contract Amount	Amount Paid	Remaining on Contract
Various TIF Projects	\$3,571,625	\$1,526,318	\$2,045,307
Various Road Improvement Projects	7,225,439	4,673,893	2,551,546
Various Storm Water Projects	706,434	605,414	101,020
Greensburg Sanitary Sewer Project	3,014,043	1,424,596	1,589,447
Nimisilla Hike Bike Park Project	68,071	8,785	59,286
	\$14,585,612	\$8,239,006	\$6,346,606

Note 18 – Community Learning Center

On September 20, 2004, the City entered into a cooperative agreement for the acquisition, construction, financing, operation and maintenance and use of the Community Learning Centers (the Facilities) with

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

the Board of Education of the Green City School District (the School District). The initial term of this agreement commenced on the date of the agreement and terminates on December 31, 2032. Both parties also entered into a Joint Use Agreement on November 7, 2003. The Joint Use Agreement shall remain in effect for 28 years commencing on the month, day and year in which the Facilities are ready for occupancy.

The School District shall be the record owner of the Facilities. The City will report its share as an intangible asset. Upon completion of the construction and payment of the debt, the School District will be the owner of the Facilities.

On November 1, 2004, the City issued \$25,000,000 in revenue bonds which includes both the City's and School District's share of the project cost. The City is responsible for all bond payments. The City's share of the payment is \$1,000,000 per year. The School District will pay the difference between the City's contribution and the annual bond payment. The City had an additional one percent income tax approved by voters on November 4, 2003 to pay for the City's part of the Facilities.

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

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

Note 19 - Jointly Governed Organization

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

Note 20 - Litigation

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

City of Green, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

Note 21 – Subsequent Event

The City issued general obligation bonds with interest rates ranging from 4% - 5.125% and a maximum maturity of 2032, in the amount of \$2,800,000, on July 17, 2007, to refund a portion of the Arlington Road TIF note in 2007.

The City issued \$11,337,000 notes with interest rates of 4.5% on July 17, 2007, in anticipation of the issuance of bonds for various purposes. \$6,288,000 and \$1,242,000 of the TIF-related projects was refinanced. New TIF project notes were issued in the amounts of \$2,829,000 and \$128,000. The \$1,000,000 Park Acquisition note was paid off. The remaining \$1,050,000 various purpose note was paid down \$200,000 and the balance of \$850,000 was refinanced. The new notes mature on July 16, 2008. The following table summarized the activity.

<u>Note Issuance</u>	<u>Retired</u>	<u>Refinanced</u>	<u>New Issued</u>	<u>Total Issued</u>
Arlington Road TIF	\$0	\$6,288,000	\$2,829,000	\$9,117,000
Massillon Road TIF	0	1,242,000	128,000	1,370,000
Various Purpose Note	200,000	850,000	0	850,000
Park Acquisition Note	1,000,000	0	0	0
<i>Total Notes</i>	<u>\$1,200,000</u>	<u>\$8,380,000</u>	<u>\$2,957,000</u>	<u>\$11,337,000</u>

Combining Statements and Individual Fund Schedules

Fund Descriptions – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

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

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

Permissive Tax Fund - To account for the City's share of the motor vehicle license tax levied by the City.

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

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

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

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

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

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

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

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

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

Nonmajor Capital Projects Fund

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

Capital Projects Reserve Fund - To account for monies designated for the purpose of capital projects.

City of Green, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2006

	Nonmajor Special Revenue Funds	Capital Projects Reserve	Total Nonmajor Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$2,898,883	\$7,659	\$2,906,542
Accounts Receivable	97,095	0	97,095
Intergovernmental Receivable	89,022	0	89,022
<i>Total Assets</i>	<u>\$3,085,000</u>	<u>\$7,659</u>	<u>\$3,092,659</u>
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$51,764	\$0	\$51,764
Accrued Wages	23,115	0	23,115
Intergovernmental Payable	25,515	0	25,515
Interfund Payable	25,500	0	25,500
Deferred Revenue	77,486	0	77,486
<i>Total Liabilities</i>	<u>203,380</u>	<u>0</u>	<u>203,380</u>
Fund Balances			
Reserved for Encumbrances	128,503	0	128,503
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	2,753,117	0	2,753,117
Capital Projects Funds	0	7,659	7,659
<i>Total Fund Balances</i>	<u>2,881,620</u>	<u>7,659</u>	<u>2,889,279</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$3,085,000</u>	<u>\$7,659</u>	<u>\$3,092,659</u>

City of Green, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2006

	Nonmajor Special Revenue Funds	Capital Projects Reserve	Total Nonmajor Governmental Funds
Revenues			
Special Assessments	\$18,626	\$0	\$18,626
Intergovernmental	189,883	0	189,883
Interest	34,481	350	34,831
Licenses and Permits	292,272	0	292,272
Rentals	8,610	0	8,610
Charges for Services	508,513	0	508,513
Contributions and Donations	8,561	0	8,561
Other	27,911	0	27,911
<i>Total Revenues</i>	<u>1,088,857</u>	<u>350</u>	<u>1,089,207</u>
Expenditures			
Current:			
General Government	25,743	0	25,743
Security of Persons and Property	125,602	0	125,602
Transportation	117,663	0	117,663
Public Health and Welfare	181,240	0	181,240
Leisure Time Activities	797,097	0	797,097
Community Environment	828,964	0	828,964
<i>Total Expenditures</i>	<u>2,076,309</u>	<u>0</u>	<u>2,076,309</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(987,452)	350	(987,102)
Other Financing Sources			
Transfers In	<u>1,475,000</u>	<u>0</u>	<u>1,475,000</u>
<i>Net Change in Fund Balances</i>	487,548	350	487,898
<i>Fund Balances Beginning of Year</i>	<u>2,394,072</u>	<u>7,309</u>	<u>2,401,381</u>
<i>Fund Balances End of Year</i>	<u><u>\$2,881,620</u></u>	<u><u>\$7,659</u></u>	<u><u>\$2,889,279</u></u>

City of Green, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2006

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue	Parks and Recreation
Assets					
Equity in Pooled Cash and Cash Equivalents	\$78,733	\$664,610	\$14,234	\$493,013	\$603,120
Accounts Receivable	0	0	0	83,377	11,355
Intergovernmental Receivable	58,574	30,448	0	0	0
<i>Total Assets</i>	<u>\$137,307</u>	<u>\$695,058</u>	<u>\$14,234</u>	<u>\$576,390</u>	<u>\$614,475</u>
 Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$0	\$8,875	\$645	\$3,490	\$10,707
Accrued Wages	0	0	0	0	9,001
Intergovernmental Payable	0	0	0	0	10,836
Interfund Payable	0	0	25,500	0	0
Deferred Revenue	51,733	25,753	0	0	0
<i>Total Liabilities</i>	<u>51,733</u>	<u>34,628</u>	<u>26,145</u>	<u>3,490</u>	<u>30,544</u>
 Fund Balances					
Reserved for Encumbrances	0	10,226	0	10,600	42,640
Unreserved, Undesignated (Deficit)	85,574	650,204	(11,911)	562,300	541,291
<i>Total Fund Balances (Deficit)</i>	<u>85,574</u>	<u>660,430</u>	<u>(11,911)</u>	<u>572,900</u>	<u>583,931</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$137,307</u>	<u>\$695,058</u>	<u>\$14,234</u>	<u>\$576,390</u>	<u>\$614,475</u>

<u>Recycle</u>	<u>Cemetery</u>	<u>Green Community Telecommunications</u>	<u>Zoning</u>	<u>Planning</u>	<u>Keep Green Beautiful</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$52,686	\$153,052	\$104,992	\$328,495	\$400,867	\$5,081	\$2,898,883
0	852	0	0	1,511	0	97,095
0	0	0	0	0	0	89,022
<u>\$52,686</u>	<u>\$153,904</u>	<u>\$104,992</u>	<u>\$328,495</u>	<u>\$402,378</u>	<u>\$5,081</u>	<u>\$3,085,000</u>
\$0	\$0	\$0	\$5,438	\$22,609	\$0	\$51,764
0	0	0	4,369	9,745	0	23,115
0	0	0	4,874	9,805	0	25,515
0	0	0	0	0	0	25,500
0	0	0	0	0	0	77,486
0	0	0	14,681	42,159	0	203,380
7,793	244	1,700	14,890	40,398	12	128,503
44,893	153,660	103,292	298,924	319,821	5,069	2,753,117
52,686	153,904	104,992	313,814	360,219	5,081	2,881,620
<u>\$52,686</u>	<u>\$153,904</u>	<u>\$104,992</u>	<u>\$328,495</u>	<u>\$402,378</u>	<u>\$5,081</u>	<u>\$3,085,000</u>

City of Green, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2006

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue	Parks and Recreation
Revenues					
Special Assessments	\$0	\$0	\$12,958	\$0	\$0
Intergovernmental	102,857	64,806	0	0	0
Interest	4,023	29,828	0	0	0
Licenses and Permits	0	0	0	0	0
Rentals	0	0	0	0	8,610
Charges for Services	0	0	0	454,034	23,177
Contributions and Donations	0	0	0	0	7,561
Other	0	0	0	0	5,532
<i>Total Revenues</i>	<u>106,880</u>	<u>94,634</u>	<u>12,958</u>	<u>454,034</u>	<u>44,880</u>
Expenditures					
Current:					
General Government	0	0	0	0	0
Security of Persons and Property	0	0	43,345	82,257	0
Transportation	80,000	37,663	0	0	0
Public Health and Welfare	0	0	0	0	0
Leisure Time Activities	0	0	0	0	797,097
Community Environment	0	0	0	0	0
<i>Total Expenditures</i>	<u>80,000</u>	<u>37,663</u>	<u>43,345</u>	<u>82,257</u>	<u>797,097</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	26,880	56,971	(30,387)	371,777	(752,217)
Other Financing Sources					
Transfers In	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>0</u>	<u>1,000,000</u>
<i>Net Change in Fund Balances</i>	26,880	56,971	(25,387)	371,777	247,783
<i>Fund Balances Beginning of Year</i>	<u>58,694</u>	<u>603,459</u>	<u>13,476</u>	<u>201,123</u>	<u>336,148</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$85,574</u></u>	<u><u>\$660,430</u></u>	<u><u>(\$11,911)</u></u>	<u><u>\$572,900</u></u>	<u><u>\$583,931</u></u>

Recycle	Cemetery	Green Community Telecommunications	Zoning	Planning	Keep Green Beautiful	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$5,668	\$0	\$0	\$18,626
22,220	0	0	0	0	0	189,883
0	0	0	0	0	630	34,481
0	39,778	32,978	84,900	134,616	0	292,272
0	0	0	0	0	0	8,610
0	31,302	0	0	0	0	508,513
0	0	0	0	0	1,000	8,561
279	5,941	0	15,965	194	0	27,911
<u>22,499</u>	<u>77,021</u>	<u>32,978</u>	<u>106,533</u>	<u>134,810</u>	<u>1,630</u>	<u>1,088,857</u>
0	0	25,743	0	0	0	25,743
0	0	0	0	0	0	125,602
0	0	0	0	0	0	117,663
0	181,240	0	0	0	0	181,240
0	0	0	0	0	0	797,097
20,245	0	0	213,891	571,173	23,655	828,964
<u>20,245</u>	<u>181,240</u>	<u>25,743</u>	<u>213,891</u>	<u>571,173</u>	<u>23,655</u>	<u>2,076,309</u>
2,254	(104,219)	7,235	(107,358)	(436,363)	(22,025)	(987,452)
<u>10,000</u>	<u>0</u>	<u>0</u>	<u>200,000</u>	<u>260,000</u>	<u>0</u>	<u>1,475,000</u>
12,254	(104,219)	7,235	92,642	(176,363)	(22,025)	487,548
<u>40,432</u>	<u>258,123</u>	<u>97,757</u>	<u>221,172</u>	<u>536,582</u>	<u>27,106</u>	<u>2,394,072</u>
<u>\$52,686</u>	<u>\$153,904</u>	<u>\$104,992</u>	<u>\$313,814</u>	<u>\$360,219</u>	<u>\$5,081</u>	<u>\$2,881,620</u>

Fund Description – Fiduciary Fund

Fiduciary Fund

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

Agency Fund

Deposits Fund - This fund accounts for miscellaneous deposits held by the City.

City of Green, Ohio
Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended December 31, 2006

	<u>Beginning Balance 1/1/06</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance 12/31/06</u>
Deposits				
Assets				
Equity in Pooled Cash and Cash Equivalents	<u>\$120,337</u>	<u>\$0</u>	<u>\$77,932</u>	<u>\$42,405</u>
Liabilities				
Deposits Held and Due to Others	<u>\$120,337</u>	<u>\$0</u>	<u>\$77,932</u>	<u>\$42,405</u>

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

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property and Other Taxes	\$1,285,302	\$1,274,287	\$1,418,076	\$143,789
Income Taxes	13,905,000	14,472,000	14,887,242	415,242
Intergovernmental	947,829	2,187,217	1,482,022	(705,195)
Interest	0	934,776	1,177,083	242,307
Licenses and Permits	0	132,747	149,446	16,699
Fines and Forfeitures	0	77,000	48,144	(28,856)
Rentals	0	19,776	17,612	(2,164)
Other	714,750	22,261	34,084	11,823
<i>Total Revenues</i>	16,852,881	19,120,064	19,213,709	93,645
Expenditures				
Current:				
General Government:				
City Council	196,944	197,546	168,167	29,379
Mayor's Office	263,648	270,802	249,334	21,468
Finance Department	581,870	649,118	602,250	46,868
Law Department	334,418	392,682	322,656	70,026
Service Department	400,450	400,824	363,312	37,512
Civil Service	45,525	37,134	17,665	19,469
Human Resources	214,378	212,259	168,730	43,529
Other	1,890,166	3,470,582	3,034,815	435,767
Computer Network Services	222,603	221,124	201,581	19,543
Historical Preservation Commission	24,400	28,000	20,815	7,185
Engineering	804,997	787,276	708,781	78,495
Lands and Buildings	115,552	115,601	99,147	16,454
Administration Building	102,847	108,923	96,065	12,858
Parks Maintenance Garage	25,637	27,451	13,339	14,112
Administration Building/Highway Building	119,276	130,161	107,320	22,841
Fire Station #2	35,700	34,471	26,271	8,200
Parks Headquarters Building	29,138	19,907	13,845	6,062
Radio Building	33,495	32,300	29,045	3,255
Income Tax	755,160	997,505	960,608	36,897
<i>Total General Government</i>	6,196,204	8,133,666	7,203,746	929,920
Security of Persons and Property:				
Police	1,375,000	1,412,400	1,412,400	0
Public Health and Welfare:				
Other	221,916	221,916	221,916	0
Debt Service:				
Principal Retirement	540,000	334,422	334,422	0
Interest and Fiscal Charges	460,000	665,578	665,578	0
<i>Total Debt Service</i>	1,000,000	1,000,000	1,000,000	0
<i>Total Expenditures</i>	8,793,120	10,767,982	9,838,062	929,920
<i>Excess of Revenues Over Expenditures</i>	\$8,059,761	\$8,352,082	\$9,375,647	\$1,023,565

(continued)

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other Financing Uses				
Advances Out	(1,696,355)	(1,175,500)	(1,175,500)	0
Transfers Out	(11,175,000)	(10,000,000)	(10,000,000)	0
<i>Total Other Financing Uses</i>	<u>(12,871,355)</u>	<u>(11,175,500)</u>	<u>(11,175,500)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(4,811,594)	(2,823,418)	(1,799,853)	1,023,565
<i>Fund Balance Beginning of Year</i>	8,410,480	8,410,480	8,410,480	0
Prior Year Encumbrances Appropriated	470,611	470,611	470,611	0
<i>Fund Balance End of Year</i>	<u>\$4,069,497</u>	<u>\$6,057,673</u>	<u>\$7,081,238</u>	<u>\$1,023,565</u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Construction, Maintenance and Repair Fund
For the Year Ended December 31, 2006

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$840,566	\$1,770,499	\$1,267,530	(\$502,969)
Licenses and Permits	0	27,771	17,543	(10,228)
Other	0	2,546	4,052	1,506
<i>Total Revenues</i>	<u>840,566</u>	<u>1,800,816</u>	<u>1,289,125</u>	<u>(511,691)</u>
Expenditures				
Current:				
Transportation:				
Street Construction	5,882,809	4,401,204	4,094,919	306,285
Street Cleaning/Snow/Ice	189,997	185,099	185,099	0
Traffic Signs and Signals	79,039	77,839	68,806	9,033
Storm Sewers and Drains	1,282,854	954,810	896,758	58,052
<i>Total Expenditures</i>	<u>7,434,699</u>	<u>5,618,952</u>	<u>5,245,582</u>	<u>373,370</u>
<i>Excess of Revenues Under Expenditures</i>	(6,594,133)	(3,818,136)	(3,956,457)	(138,321)
Other Financing Sources				
Transfers In	500,000	2,775,000	2,775,000	0
<i>Net Change in Fund Balance</i>	(6,094,133)	(1,043,136)	(1,181,457)	(138,321)
<i>Fund Balance Beginning of Year</i>	2,625,905	2,625,905	2,625,905	0
Prior Year Encumbrances Appropriated	591,350	591,350	591,350	0
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$2,876,878)</u>	<u>\$2,174,119</u>	<u>\$2,035,798</u>	<u>(\$138,321)</u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire/Paramedic Levy Fund
For the Year Ended December 31, 2006

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	\$55,000	\$0	\$32,222	\$32,222
Charges for Services	0	263,000	198,100	(64,900)
Other	0	0	5,680	5,680
<i>Total Revenues</i>	<u>55,000</u>	<u>263,000</u>	<u>236,002</u>	<u>(26,998)</u>
Expenditures				
Current:				
Security of Persons and Property:				
Fire/Paramedic Services	4,747,109	4,856,271	4,557,391	298,880
Dispatch	648,572	852,859	754,400	98,459
Station #2	12,120	11,897	6,920	4,977
<i>Total Expenditures</i>	<u>5,407,801</u>	<u>5,721,027</u>	<u>5,318,711</u>	<u>402,316</u>
<i>Excess of Revenues Under Expenditures</i>	(5,352,801)	(5,458,027)	(5,082,709)	375,318
Other Financing Sources				
Transfers In	5,000,000	5,250,000	5,250,000	0
<i>Net Change in Fund Balance</i>	(352,801)	(208,027)	167,291	375,318
<i>Fund Balance Beginning of Year</i>	2,512,350	2,512,350	2,512,350	0
Prior Year Encumbrances Appropriated	201,700	201,700	201,700	0
<i>Fund Balance End of Year</i>	<u>\$2,361,249</u>	<u>\$2,506,023</u>	<u>\$2,881,341</u>	<u>\$375,318</u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Grant Project Fund
For the Year Ended December 31, 2006

	<u>Original</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues				
Intergovernmental	<u>\$15,260</u>	<u>\$1,703,960</u>	<u>\$1,013,906</u>	<u>(\$690,054)</u>
Expenditures				
Current:				
General Government:				
Other	15,260	15,260	15,260	0
Transportation:				
Street Construction	122,550	1,811,250	2,018,686	(207,436)
Administration Building	<u>2,520</u>	<u>2,520</u>	<u>2,520</u>	<u>0</u>
<i>Total Expenditures</i>	<u>140,330</u>	<u>1,829,030</u>	<u>2,036,466</u>	<u>(207,436)</u>
<i>Net Change in Fund Balance</i>	(125,070)	(125,070)	(1,022,560)	(897,490)
<i>Fund Balance Beginning of Year</i>	437,058	437,058	437,058	0
Prior Year Encumbrances Appropriated	<u>122,550</u>	<u>122,550</u>	<u>122,550</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u><u>\$434,538</u></u>	<u><u>\$434,538</u></u>	<u><u>(\$462,952)</u></u>	<u><u>(\$897,490)</u></u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2006

	Original	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property Taxes	\$110,501	\$125,645	\$121,916	(\$3,729)
Intergovernmental	14,076	12,569	12,796	227
Other	6,544,500	0	254	254
<i>Total Revenues</i>	<u>6,669,077</u>	<u>138,214</u>	<u>134,966</u>	<u>(3,248)</u>
Expenditures				
Current:				
General Government:				
Other	1,355	5,550	4,283	1,267
Debt Service:				
Principal Retirement	1,350,000	100,000	100,000	0
Principal Retirement - Current Refunding	0	200,000	200,000	0
Interest and Fiscal Charges	95,511	91,911	87,350	4,561
<i>Total Expenditures</i>	<u>1,446,866</u>	<u>397,461</u>	<u>391,633</u>	<u>5,828</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>5,222,211</u>	<u>(259,247)</u>	<u>(256,667)</u>	<u>2,580</u>
Other Financing Sources (Uses)				
Refunding Notes Issued	0	1,250,000	1,050,000	(200,000)
Current Refunding	0	(1,050,000)	(1,050,000)	0
Operating Transfers - In	1,000,000	300,000	300,000	0
<i>Total Other Financing Sources (Uses)</i>	<u>1,000,000</u>	<u>500,000</u>	<u>300,000</u>	<u>(200,000)</u>
<i>Net Change in Fund Balance</i>	6,222,211	240,753	43,333	(197,420)
<i>Fund Balance Beginning of Year</i>	<u>324,396</u>	<u>324,396</u>	<u>324,396</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$6,546,607</u>	<u>\$565,149</u>	<u>\$367,729</u>	<u>(\$197,420)</u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Parks Capital Projects Reserve Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Income Taxes	\$945,168	\$1,074,965	\$129,797
Intergovernmental	0	15,000	15,000
Contributions and Donations	1,000,000	0	(1,000,000)
Other	0	51,210	51,210
<i>Total Revenues</i>	<u>1,945,168</u>	<u>1,141,175</u>	<u>(803,993)</u>
Expenditures			
Capital Outlay:			
Belden Land Purchase	87,500	82,500	5,000
Southgate Land Purchase	2,010,000	1,000,000	1,010,000
Nimisila Reservoir Hike/Bike Phase I	68,412	59,875	8,537
Comp Parks/Rec Master Plan	26,571	25,907	664
Future Park Land	810,000	810,000	0
Greensburg Park Lighting Field	58,213	58,213	0
East Liberty Park Construction	74,000	74,000	0
Green Skate Park	18,675	18,675	0
Dump Truck	36,000	29,923	6,077
Total Capital Outlay	<u>3,189,371</u>	<u>2,159,093</u>	<u>1,030,278</u>
Debt Service:			
Principal Retirement	120,000	120,000	0
Interest and Fiscal Charges	69,488	65,380	4,108
Total Debt Service	<u>189,488</u>	<u>185,380</u>	<u>4,108</u>
<i>Total Expenditures</i>	<u>3,378,859</u>	<u>2,344,473</u>	<u>1,034,386</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,433,691)</u>	<u>(1,203,298)</u>	<u>230,393</u>
Other Financing Sources			
Refunding Notes Issued	1,304,832	1,000,000	(304,832)
Advances In	1,150,000	1,150,000	0
<i>Total Other Financing Sources</i>	<u>2,454,832</u>	<u>2,150,000</u>	<u>(304,832)</u>
<i>Net Change in Fund Balance</i>	1,021,141	946,702	(74,439)
<i>Fund Balance Beginning of Year</i>	202,981	202,981	0
Prior Year Encumbrances Appropriated	225,169	225,169	0
<i>Fund Balance End of Year</i>	<u>\$1,449,291</u>	<u>\$1,374,852</u>	<u>(\$74,439)</u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
TIF Capital Projects Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
TIF Payments	\$1,976,000	\$348,095	(\$1,627,905)
Expenditures			
Current:			
General Government:			
Other	52,300	49,309	2,991
Capital Outlay:			
Massillon Road TIF	1,012,236	506,403	505,833
Arlington Road TIF	2,563,863	2,414,465	149,398
Total Capital Outlay	3,576,099	2,920,868	655,231
Debt Service:			
Interest and Fiscal Charges	214,605	183,671	30,934
<i>Total Expenditures</i>	3,843,004	3,153,848	689,156
<i>Excess of Revenues Under Expenditures</i>	(1,867,004)	(2,805,753)	(938,749)
Other Financing Sources (Uses)			
Refunding Notes Issued	7,520,000	7,530,000	10,000
Current Refunding	(5,380,000)	(5,380,000)	0
<i>Total Other Financing Sources (Uses)</i>	2,140,000	2,150,000	10,000
<i>Net Change in Fund Balance</i>	272,996	(655,753)	(928,749)
<i>Fund Balance Beginning of Year</i>	2,339,889	2,339,889	0
Prior Year Encumbrances Appropriated	497,368	497,368	0
<i>Fund Balance End of Year</i>	\$3,110,253	\$2,181,504	(\$928,749)

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$84,154	\$102,427	\$18,273
Interest	0	4,023	4,023
<i>Total Revenues</i>	<u>84,154</u>	<u>106,450</u>	<u>22,296</u>
Expenditures			
Current:			
Transportation:			
Street Maintenance	64,000	60,000	4,000
Street Cleaning/Snow/Ice	20,000	20,000	0
<i>Total Expenditures</i>	<u>84,000</u>	<u>80,000</u>	<u>4,000</u>
<i>Net Change in Fund Balance</i>	154	26,450	26,296
<i>Fund Balance Beginning of Year</i>	<u>52,283</u>	<u>52,283</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$52,437</u></u>	<u><u>\$78,733</u></u>	<u><u>\$26,296</u></u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permissive Tax Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$365,593	\$64,932	(\$300,661)
Interest	0	29,828	29,828
<i>Total Revenues</i>	365,593	94,760	(270,833)
Expenditures			
Current:			
Transportation:			
Town Park Boulevard/Massillon Road	300,000	47,890	252,110
<i>Net Change in Fund Balance</i>	65,593	46,870	(18,723)
<i>Fund Balance Beginning of Year</i>	598,638	598,638	0
<i>Fund Balance End of Year</i>	\$664,231	\$645,508	(\$18,723)

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Lighting Assessment Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Special Assessments	\$9,696	\$12,958	\$3,262
Expenditures			
Current:			
Security of Persons and Property:			
Street Lighting	43,300	43,025	275
<i>Excess of Revenues Under Expenditures</i>	(33,604)	(30,067)	3,537
Other Financing Sources			
Advance In	25,500	25,500	0
Transfers In	5,000	5,000	0
<i>Total Other Financing Sources</i>	30,500	30,500	0
<i>Net Change in Fund Balance</i>	(3,104)	433	3,537
<i>Fund Balance Beginning of Year</i>	13,801	13,801	0
<i>Fund Balance End of Year</i>	\$10,697	\$14,234	\$3,537

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ambulance Revenue Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Charges for Services	\$105,060	\$452,803	\$347,743
Expenditures			
Current:			
Security of Persons and Property:			
Ambulance Transportation Service	125,141	94,340	30,801
<i>Net Change in Fund Balance</i>	(20,081)	358,463	378,544
<i>Fund Balance Beginning of Year</i>	117,109	117,109	0
Prior Year Encumbrances Appropriated	5,241	5,241	0
<i>Fund Balance End of Year</i>	\$102,269	\$480,813	\$378,544

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Parks and Recreation Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Charges for Services	\$10,197	\$11,822	\$1,625
Rentals	6,896	8,610	1,714
Contributions and Donations	3,749	7,561	3,812
Other	7,426	5,983	(1,443)
<i>Total Revenues</i>	<u>28,268</u>	<u>33,976</u>	<u>5,708</u>
Expenditures			
Current:			
Leisure Time:			
Parks and Recreation	735,625	653,642	81,983
Portage Lakes Advisory Council	150	150	0
John Torok Senior/Community Center	18,869	17,177	1,692
Boettler Park Property	21,850	17,169	4,681
Southgate Park Property	253,157	152,349	100,808
Greensburg Park Property	27,950	22,732	5,218
<i>Total Expenditures</i>	<u>1,057,601</u>	<u>863,219</u>	<u>194,382</u>
<i>Excess of Revenues Under Expenditures</i>	(1,029,333)	(829,243)	200,090
Other Financing Sources			
Transfers In	1,000,000	1,000,000	0
<i>Net Change in Fund Balance</i>	(29,333)	170,757	200,090
<i>Fund Balance Beginning of Year</i>	337,193	337,193	0
Prior Year Encumbrances Appropriated	48,064	48,064	0
<i>Fund Balance End of Year</i>	<u><u>\$355,924</u></u>	<u><u>\$556,014</u></u>	<u><u>\$200,090</u></u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Recycle Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$0	\$22,220	\$22,220
Other	2,060	279	(1,781)
<i>Total Revenues</i>	2,060	22,499	20,439
Expenditures			
Current:			
Community Environment:			
Refuse Collection and Disposal	32,286	30,838	1,448
<i>Excess of Revenues Under Expenditures</i>	(30,226)	(8,339)	21,887
Other Financing Sources			
Transfers In	10,000	10,000	0
<i>Net Change in Fund Balance</i>	(20,226)	1,661	21,887
<i>Fund Balance Beginning of Year</i>	41,445	41,445	0
Prior Year Encumbrances Appropriated	1,786	1,786	0
<i>Fund Balance End of Year</i>	<u>\$23,005</u>	<u>\$44,892</u>	<u>\$21,887</u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Charges for Services	\$32,357	\$30,450	(\$1,907)
Licenses and Permits	37,132	39,778	2,646
Interest	0	5,941	5,941
<i>Total Revenues</i>	69,489	76,169	6,680
Expenditures			
Current:			
Public Health and Welfare:			
Cemetery	188,154	181,675	6,479
<i>Net Change in Fund Balance</i>	(118,665)	(105,506)	13,159
<i>Fund Balance Beginning of Year</i>	84,824	84,824	0
Prior Year Encumbrances Appropriated	173,489	173,489	0
<i>Fund Balance End of Year</i>	\$139,648	\$152,807	\$13,159

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Green Community Telecommunications Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Licenses and Permits	\$38,935	\$43,586	\$4,651
Expenditures			
Current:			
General Government:			
Auxilliary Services	55,722	28,733	26,989
<i>Net Change in Fund Balance</i>	(16,787)	14,853	31,640
<i>Fund Balance Beginning of Year</i>	86,717	86,717	0
Prior Year Encumbrances Appropriated	1,722	1,722	0
<i>Fund Balance End of Year</i>	\$71,652	\$103,292	\$31,640

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Zoning Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Licenses and Permits	\$46,350	\$84,900	\$38,550
Special Assessments	0	5,668	5,668
Other	0	15,965	15,965
<i>Total Revenues</i>	<u>46,350</u>	<u>106,533</u>	<u>60,183</u>
Expenditures			
Current:			
Zoning Department	273,619	219,679	53,940
Zoning Board of Appeals	7,900	7,645	255
<i>Total Expenditures</i>	<u>281,519</u>	<u>227,324</u>	<u>54,195</u>
<i>Excess of Revenues Under Expenditures</i>	(235,169)	(120,791)	114,378
Other Financing Sources			
Transfers In	200,000	200,000	0
<i>Net Change in Fund Balance</i>	(35,169)	79,209	114,378
<i>Fund Balance Beginning of Year</i>	228,968	228,968	0
Prior Year Encumbrances Appropriated	4,263	4,263	0
<i>Fund Balance End of Year</i>	<u><u>\$198,062</u></u>	<u><u>\$312,440</u></u>	<u><u>\$114,378</u></u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Planning Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Licenses and Permits	\$228,888	\$147,596	(\$81,292)
Other	106	194	88
<i>Total Revenues</i>	<u>228,994</u>	<u>147,790</u>	<u>(81,204)</u>
Expenditures			
Current:			
Community Environment:			
Planning Development	596,632	504,926	91,706
Engineering	138,289	112,465	25,824
Planning Commission	7,500	7,125	375
<i>Total Expenditures</i>	<u>742,421</u>	<u>624,516</u>	<u>117,905</u>
<i>Excess of Revenues Under Expenditures</i>	(513,427)	(476,726)	36,701
Other Financing Sources			
Transfers In	260,000	260,000	0
<i>Net Change in Fund Balance</i>	(253,427)	(216,726)	36,701
<i>Fund Balance Beginning of Year</i>	492,989	492,989	0
Prior Year Encumbrances Appropriated	68,489	68,489	0
<i>Fund Balance End of Year</i>	<u>\$308,051</u>	<u>\$344,752</u>	<u>\$36,701</u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Keep Green Beautiful Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$0	\$630	\$630
Contributions and Donations	2,060	1,000	(1,060)
<i>Total Revenues</i>	2,060	1,630	(430)
Expenditures			
Current:			
Community Environment:			
Parks and Recreation	25,787	25,016	771
<i>Net Change in Fund Balance</i>	(23,727)	(23,386)	341
<i>Fund Balance Beginning of Year</i>	26,999	26,999	0
Prior Year Encumbrances Appropriated	1,457	1,457	0
<i>Fund Balance End of Year</i>	\$4,729	\$5,070	\$341

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Projects Reserve Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$0	\$350	\$350
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	350	350
<i>Fund Balance Beginning of Year</i>	<u>7,309</u>	<u>7,309</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,309</u></u>	<u><u>\$7,659</u></u>	<u><u>\$350</u></u>

City of Green, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Self Insurance Fund
For the Year Ended December 31, 2006

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Charges for Services	\$1,030,000	\$1,022,000	(\$8,000)
Intergovernmental	0	3,103	3,103
<i>Total Revenues</i>	<u>1,030,000</u>	<u>1,025,103</u>	<u>(4,897)</u>
Expenses			
Contractual Services	137,475	132,744	4,731
Claims	1,212,525	1,170,794	41,731
<i>Total Expenses</i>	<u>1,350,000</u>	<u>1,303,538</u>	<u>46,462</u>
<i>Excess of Revenues Under Expenses</i>	(320,000)	(278,435)	41,565
Transfers In	200,000	200,000	0
<i>Net Change in Fund Equity</i>	(120,000)	(78,435)	41,565
<i>Fund Equity Beginning of Year</i>	<u>685,846</u>	<u>685,846</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$565,846</u></u>	<u><u>\$607,411</u></u>	<u><u>\$41,565</u></u>

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Statistical Section

Statistical Section

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	S3-S9
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and the municipal income tax.	S10-S17
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S18-S23
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	S24-S26
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	S27-S33

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

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

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	\$37,926,675	\$36,339,998	\$29,855,628	\$26,759,066
Restricted:				
Capital Projects	2,800,533	574,707	1,253,549	833,971
Debt Service	54,514	361,767	0	133,107
Street Repair and Maintenance	5,614,054	4,370,310	7,547,907	5,217,209
Fire/Paramedic Services	2,516,639	1,901,744	1,967,005	2,080,351
Parks and Recreation	565,978	343,682	64,210	231,500
Cemetery Maintenance	153,904	258,123	224,682	162,283
Planning and Zoning	625,136	714,534	586,644	411,722
Lighting	0	16,430	21,074	17,058
Recycling	52,686	40,432	25,238	15,740
Grant Project	1,833,369	103,419	832	47,117
Telecommunications	104,992	97,757	94,838	90,454
Unrestricted	<u>13,770,519</u>	<u>11,933,809</u>	<u>9,384,811</u>	<u>5,430,270</u>
<i>Total Governmental Activities Net Assets</i>	<u>\$66,018,999</u>	<u>\$57,056,712</u>	<u>\$51,026,418</u>	<u>\$41,429,848</u>

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

	2006	2005	2004	2003
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	\$195,745	\$217,089	\$214,540	\$163,670
Security of Persons and Property:	689,126	299,970	186,507	227,301
Transportation	16,903	22,725	93,899	48,240
Public Health and Welfare	77,518	68,250	0	64,321
Community Environment	224,610	193,049	240,833	256,527
Leisure Time Activities	31,787	14,189	107,558	31,092
Subtotal - Charges for Services	<u>1,235,689</u>	<u>815,272</u>	<u>843,337</u>	<u>791,151</u>
Operating Grants and Contributions:				
General Government	422,058	9,554	0	0
Security of Persons and Property:	32,222	168,183	0	0
Transportation	2,023,438	1,688,914	1,141,117	1,212,256
Community Environment	23,220	10,613	64,575	99,827
Leisure Time Activities	7,561	14,140	0	2,295
Subtotal - Operating Grants and Contributions	<u>2,508,499</u>	<u>1,891,404</u>	<u>1,205,692</u>	<u>1,314,378</u>
Capital Grants and Contributions:				
General Government	15,000	0	0	0
Transportation	1,300,139	6,614,950	0	0
Community Environment	18,578	0	415,746	0
Leisure Time Activities	1,732,204	1,500,000	0	750
Subtotal - Capital Grants and Contributions	<u>3,065,921</u>	<u>8,114,950</u>	<u>415,746</u>	<u>750</u>
<i>Total Governmental Activities Program Revenues</i>	<u>\$6,810,109</u>	<u>\$10,821,626</u>	<u>\$2,464,775</u>	<u>\$2,106,279</u>

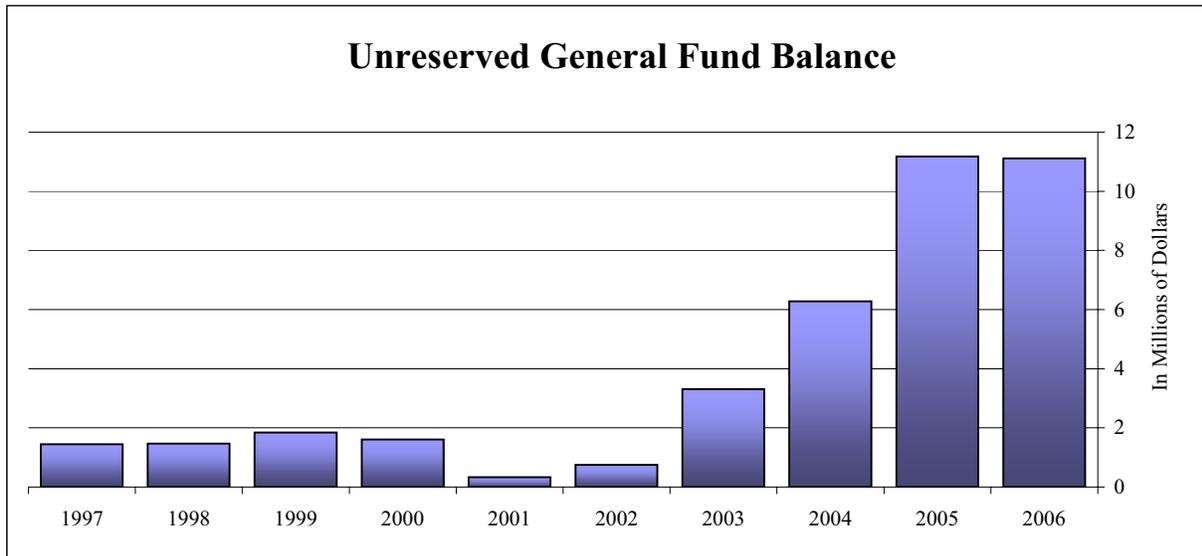
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City of Green, Ohio
Changes in Net Assets (continued)
Last Four Years
(Accrual Basis of Accounting)

	2006	2005	2004	2003
Expenses				
Governmental Activities:				
General Government	\$6,072,289	\$3,453,340	\$2,380,599	\$2,522,106
Security of Persons and Property	6,989,011	6,283,834	5,488,289	5,160,445
Transportation	1,719,273	9,108,740	3,145,935	1,646,122
Public Health and Welfare	352,831	237,989	261,566	253,732
Leisure Time Activities	517,114	958,515	1,027,970	493,908
Community Environment	867,497	873,126	1,206,234	742,939
Interest and Fiscal Charges	1,500,451	1,298,185	424,809	194,507
<i>Total Governmental Activities Expenses</i>	<u>18,018,466</u>	<u>22,213,729</u>	<u>13,935,402</u>	<u>11,013,759</u>
Net (Expense)/Revenue				
Governmental Activities	<u>(11,208,357)</u>	<u>(11,392,103)</u>	<u>(11,470,627)</u>	<u>(8,907,480)</u>
General Revenues and Other Changes in Net Assets				
Governmental Activities				
Taxes:				
Property and Other Local Taxes Levied For:				
General Purposes	1,457,248	1,220,703	1,266,222	1,227,978
Fire/Paramedic	0	0	2,177,937	2,281,171
General Obligation Bonds	125,284	104,947	113,050	103,522
Municipal Income Taxes levied for:				
General Purposes	14,289,092	13,650,380	13,943,478	6,049,630
Debt Service	0	1,000,000	0	0
Parks Capital Project Reserve	1,029,943	1,379,473	1,432,758	843,735
Grants and Entitlements not Restricted to				
Specific Programs	1,464,293	1,727,458	1,689,918	1,600,742
Investment Income	1,333,485	595,761	191,462	141,574
Gain on Sale of Capital Assets	0	0	0	226
Disposal of Capital Assets	0	(2,400,000)	0	0
Miscellaneous	471,299	143,675	252,372	235,061
<i>Total Governmental Activities</i>	<u>20,170,644</u>	<u>17,422,397</u>	<u>21,067,197</u>	<u>12,483,639</u>
Change in Net Assets				
Governmental Activities	<u>\$8,962,287</u>	<u>\$6,030,294</u>	<u>\$9,596,570</u>	<u>\$3,576,159</u>

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

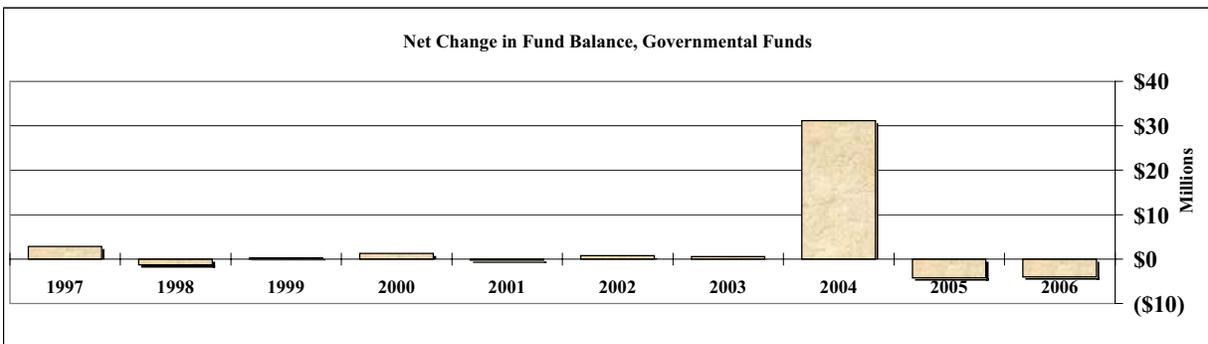
	2006	2005	2004	2003	2002
General Fund					
Reserved	\$1,324,118	\$425,981	\$226,997	\$235,600	\$2,405,809
Unreserved	11,109,436	11,175,725	6,278,205	3,307,869	751,802
Total General Fund	<u>12,433,554</u>	<u>11,601,706</u>	<u>6,505,202</u>	<u>3,543,469</u>	<u>3,157,611</u>
All Other Governmental Funds					
Reserved	13,972,585	10,484,519	12,559,498	2,423,942	2,315,521
Unreserved, Undesignated, Reported in:					
Special Revenue funds	6,372,716	6,713,908	6,625,235	5,005,097	5,441,818
Debt Service funds	577,114	971,002	746,838	133,464	0
Capital Projects funds	1,268,443	8,891,269	16,430,015	619,038	269,440
Total All Other Governmental Funds	<u>22,190,858</u>	<u>27,060,698</u>	<u>36,361,586</u>	<u>8,181,541</u>	<u>8,026,779</u>
Total Governmental Funds	<u><u>\$34,624,412</u></u>	<u><u>\$38,662,404</u></u>	<u><u>\$42,866,788</u></u>	<u><u>\$11,725,010</u></u>	<u><u>\$11,184,390</u></u>



2001	2000	1999	1998	1997
\$1,346,963	\$404,271	\$520,953	\$924,193	\$278,493
328,002	1,603,519	1,845,352	1,471,656	1,442,325
1,674,965	2,007,790	2,366,305	2,395,849	1,720,818
1,145,954	1,319,744	1,053,031	1,596,361	3,882,192
7,425,866	6,128,621	4,914,802	4,434,815	4,370,619
0	0	0	0	53,373
134,134	1,134,204	1,009,236	674,976	402,403
8,705,954	8,582,569	6,977,069	6,706,152	8,708,587
\$10,380,919	\$10,590,359	\$9,343,374	\$9,102,001	\$10,429,405

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

	2006	2005	2004	2003	2002	2001
Revenues						
Property and Other Taxes	\$1,539,992	\$1,402,950	\$3,563,923	\$3,560,983	\$3,402,915	\$3,315,861
Municipal Income Taxes	15,932,743	16,180,103	14,371,475	6,867,386	6,513,956	5,732,780
Special Assessments	18,626	9,414	11,216	13,359	10,464	11,755
Intergovernmental	5,190,630	11,245,306	3,234,653	3,026,095	2,567,511	2,836,357
Interest	1,333,485	595,761	191,462	141,574	223,880	583,667
Fees, Licenses and Permits	454,417	431,662	441,806	455,284	376,016	344,150
Fines and Forfeitures	47,325	45,942	72,682	75,342	40,958	47,522
Rentals	26,222	26,025	27,375	27,226	31,055	20,706
Charges for Services	692,627	338,849	321,558	223,479	231,088	226,083
Contributions and Donations	8,561	5,140	1,750	4,595	0	0
Other	471,299	143,675	252,372	167,912	549,718	234,295
<i>Total Revenues</i>	<u>25,715,927</u>	<u>30,424,827</u>	<u>22,490,272</u>	<u>14,563,235</u>	<u>13,947,561</u>	<u>13,353,176</u>
Expenditures						
Current:						
General Government	5,921,031	3,370,146	2,811,741	2,839,844	2,625,709	2,441,283
Security of Persons and Property:	6,677,041	6,281,513	5,314,166	5,034,591	4,329,567	3,485,424
Transportation	4,165,925	11,984,451	5,081,055	3,636,167	1,962,478	2,254,004
Public Health and Welfare	403,156	244,874	212,090	204,077	202,559	180,716
Leisure Time Activities	1,547,097	754,503	605,095	498,274	433,344	382,816
Community Environment	837,008	866,175	826,933	716,095	572,866	551,975
Capital Outlay	9,767,231	15,185,620	813,072	261,866	2,713,440	3,814,582
Debt Service:						
Principal Retirement	760,000	670,000	3,220,000	220,000	220,000	220,000
Principal Retirement - Current Refunding	200,000	0	0	0	0	0
Interest and Fiscal Charges	1,425,430	1,310,401	216,865	195,304	223,664	236,098
Bond Issuance Costs	0	0	3,590	0	0	0
<i>Total Expenditures</i>	<u>31,703,919</u>	<u>40,667,683</u>	<u>19,104,607</u>	<u>13,606,218</u>	<u>13,283,627</u>	<u>13,566,898</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(5,987,992)</u>	<u>(10,242,856)</u>	<u>3,385,665</u>	<u>957,017</u>	<u>663,934</u>	<u>(213,722)</u>
Other Financing Sources (Uses)						
Sale of Capital Assets	0	3,472	605	226	0	0
General Obligation Bonds Issued	0	0	25,000,000	0	0	0
Refunding Notes Issued	8,380,000	0	0	0	0	0
Current Refunding	(6,230,000)	0	0	0	0	0
Notes Issued	0	6,430,000	3,000,000	0	0	0
Premium on Bonds	0	0	45,000	0	2,635	7,500
Premium on Notes	0	0	508	0	0	0
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
Transfers In	10,032,935	8,041,250	8,828,795	4,653,500	7,153,588	7,050,078
Transfers Out	(10,232,935)	(8,436,250)	(9,118,795)	(4,953,500)	(7,153,588)	(7,082,914)
<i>Total Other Financing Sources (Uses)</i>	<u>1,950,000</u>	<u>6,038,472</u>	<u>27,756,113</u>	<u>(299,774)</u>	<u>2,635</u>	<u>(25,336)</u>
<i>Restatements</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(116,623)</u>	<u>136,902</u>	<u>29,618</u>
<i>Net Change in Fund Balances</i>	<u>(\$4,037,992)</u>	<u>(\$4,204,384)</u>	<u>\$31,141,778</u>	<u>\$540,620</u>	<u>\$803,471</u>	<u>(\$209,440)</u>
Debt Service as a Percentage of Noncapital Expenditures	10.4%	7.8%	18.8%	3.1%	4.2%	4.7%



2000	1999	1998	1997
\$3,189,939	\$2,834,941	\$2,735,861	\$2,437,405
5,724,803	5,529,180	5,088,023	4,903,126
13,569	6,349	18,875	54,153
2,528,111	2,427,105	2,004,353	1,731,223
624,123	492,423	584,419	561,401
366,567	308,607	299,677	238,244
48,393	0	(401)	9,466
16,734	10,431	14,466	9,749
201,559	215,570	208,968	177,781
0	0	0	0
84,386	49,881	91,200	39,845
<u>12,798,184</u>	<u>11,874,487</u>	<u>11,045,441</u>	<u>10,162,393</u>
2,374,083	1,962,936	1,863,249	1,710,580
3,160,984	3,068,769	2,806,403	2,458,612
1,983,567	1,692,647	1,364,838	1,338,394
211,218	195,143	191,454	151,506
384,780	352,367	311,071	135,370
524,633	453,764	413,776	297,205
4,724,972	3,502,446	4,997,291	5,155,483
220,000	220,000	220,000	151,000
0	0	0	0
190,852	194,024	219,130	282,198
0	0	0	0
<u>13,775,089</u>	<u>11,642,096</u>	<u>12,387,212</u>	<u>11,680,348</u>
<u>(976,905)</u>	<u>232,391</u>	<u>(1,341,771)</u>	<u>(1,517,955)</u>
2,320,300	0	0	0
0	0	0	4,375,000
0	0	0	0
0	0	0	0
0	0	0	0
5,628	0	0	0
0	0	0	0
0	26,500	0	0
0	(71,500)	0	0
2,977,034	5,546,997	5,045,808	4,814,709
<u>(2,977,034)</u>	<u>(5,546,997)</u>	<u>(5,058,084)</u>	<u>(4,825,075)</u>
2,325,928	(45,000)	(12,276)	4,364,634
<u>(102,038)</u>	<u>53,982</u>	<u>26,643</u>	<u>0</u>
<u>\$1,246,985</u>	<u>\$241,373</u>	<u>(\$1,327,404)</u>	<u>\$2,846,679</u>
4.5%	5.1%	5.9%	6.6%

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

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2006	\$649,237,270	\$14,006,580	\$1,894,982,429	\$10,162,370	\$11,548,148
2005	582,054,910	14,270,050	1,703,785,600	10,714,700	12,175,795
2004	548,946,770	13,998,980	1,608,416,429	10,960,870	12,455,534
2003	535,646,170	13,797,470	1,569,838,971	10,647,860	12,099,841
2002	461,652,130	13,851,350	1,358,581,371	11,260,440	12,795,955
2001	443,424,050	17,818,240	1,317,835,114	15,157,750	17,224,716
2000	429,734,460	19,077,820	1,282,320,800	18,578,450	21,111,875
1999	390,333,960	19,102,750	1,169,819,171	18,567,900	21,099,886
1998	377,728,020	18,259,300	1,131,392,343	18,503,330	21,026,511
1997	358,264,180	17,577,640	1,073,833,771	18,143,460	20,617,568

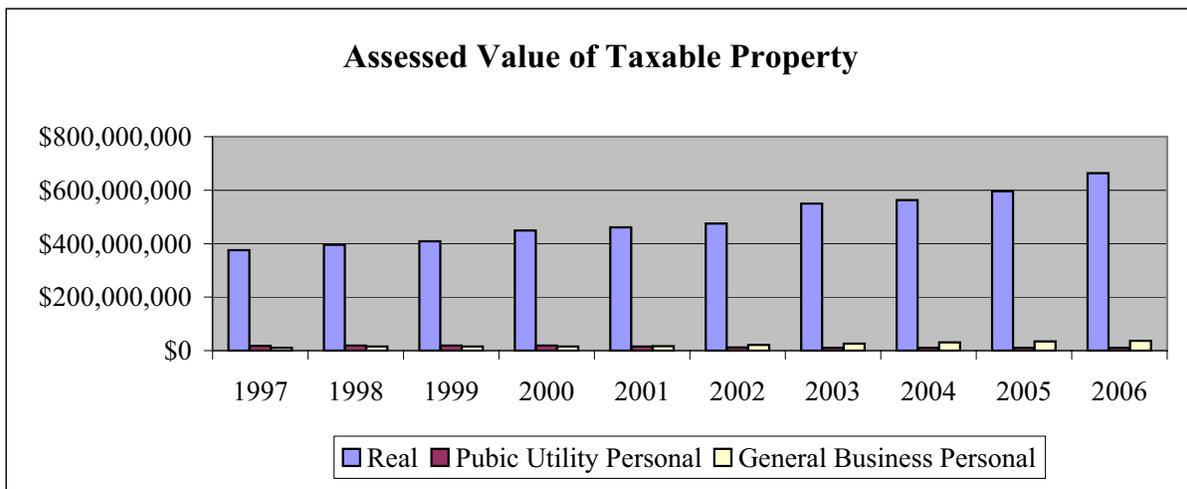
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. For collection year 2006 both types of general business tangible personal property were assessed at 18.75 percent. The percentage will be 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

Tangible Personal Property

General Business		Total		Ratio	Direct Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
\$37,150,490	\$198,135,947	\$710,556,710	\$2,104,666,523	33.76%	\$2.40
34,856,395	139,425,580	641,896,055	1,855,386,975	34.60	2.40
30,871,010	123,484,040	604,777,630	1,744,356,003	34.67	2.40
25,843,840	103,375,360	585,935,340	1,685,314,172	34.77	7.40
20,953,670	83,814,680	507,717,590	1,455,192,006	34.89	7.40
16,337,140	65,348,560	492,737,180	1,400,408,390	35.19	7.40
14,965,300	59,861,200	482,356,030	1,363,293,875	35.38	7.40
14,944,821	59,779,284	442,949,431	1,250,698,342	35.42	7.40
15,240,470	60,961,880	429,731,120	1,213,380,734	35.42	7.40
10,155,660	40,622,640	404,140,940	1,135,073,980	35.60	7.40



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

	2006	2005	2004	2003
Unvoted Millage				
Operating	\$2.2100	\$2.2100	\$2.2100	\$2.2100
Debt	0.1900	0.1900	0.1900	0.1900
Fire and EMS	0.0000	0.0000	0.0000	5.0000
Total Unvoted Millage	\$2.4000	\$2.4000	\$2.4000	\$7.4000
Overlapping Rates by Taxing District				
Green Local School District				
Residential/Agricultural Real	\$32.9900	\$33.6000	\$34.4200	\$34.5400
Commerical/Industrial and Public Utility Real	32.9900	33.6000	34.6275	34.6975
General Business and Public Utility Personal	38.5800	39.1900	40.0100	40.1300
Portage Lakes JVSD				
Residential/Agricultural Real	2.0000	2.0000	2.0000	2.0000
Commerical/Industrial and Public Utility Real	2.0000	2.0000	2.0270	2.0181
General Business and Public Utility Personal	4.3500	4.3500	4.3500	4.3500
Summit County				
Residential/Agricultural Real	10.5997	9.0633	9.6107	9.6343
Commerical/Industrial and Public Utility Real	11.4020	10.0247	10.3113	10.2999
General Business and Public Utility Personal	13.1100	12.2200	12.2200	12.2200
Akron Summit Library District				
Residential/Agricultural Real	1.9206	1.9333	2.1358	0.7800
Commerical/Industrial and Public Utility Real	1.9896	1.9907	2.1400	0.7800
General Business and Public Utility Personal	2.0300	2.0400	2.1400	0.7800

Source: Summit County Fiscal Officer

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The City's basic property tax rate may be increased only by a majority vote of the City's residents.

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

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

2002	2001	2000	1999	1998	1997
\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100
0.1900	0.1900	0.1900	0.1900	0.1900	0.1900
5.0000	5.0000	5.0000	5.0000	5.0000	5.0000
<u>\$7.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>

\$34.3600	\$34.9800	\$34.4000	\$33.6500	\$31.8258	\$29.5500
34.3600	34.9800	34.4000	33.6500	32.9356	31.0800
39.9500	41.5700	48.2900	48.5400	49.8000	47.7400

2.0000	2.1190	2.1263	2.1324	2.3909	2.4100
2.0000	2.1258	2.1351	2.1493	2.2859	2.2900
4.3500	4.3500	4.3500	4.3500	4.3500	4.3500

9.6215	10.5666	10.5864	8.8947	9.5646	7.8600
10.2128	11.0662	11.1466	10.0509	10.4906	9.3300
12.2200	12.2200	12.2200	11.4200	11.4200	10.5400

1.2633	1.0993	1.1411	1.1431	1.6120	0.7200
1.4346	1.2739	1.3232	1.3222	1.7679	0.8600
1.5900	1.3500	1.3900	1.3900	1.7900	0.8900

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

Year	Total Tax Levy	Current Tax Collections (1)	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2006	\$1,701,926	\$1,510,531	88.75 %	\$90,075	\$1,600,606
2005	1,757,148	1,450,847	82.57	53,266	1,504,113
2004	4,244,424	3,752,006	88.40	130,192	3,882,198
2003	4,116,854	3,684,551	89.50	106,054	3,790,605
2002	3,702,533	3,454,726	93.31	109,307	3,564,033
2001	3,753,042	3,364,410	89.64	116,597	3,481,007
2000	3,590,986	3,310,241	92.18	74,742	3,384,983
1999	3,110,568	2,823,019	90.76	102,898	2,925,917
1998	3,037,830	2,708,620	89.16	82,126	2,790,746
1997	2,888,368	2,582,816	89.42	84,430	2,667,246

Source: Summit County Fiscal Officer

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

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

Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
94.05 %	\$216,576	12.73 %
85.60	117,861	6.71
91.47	232,034	5.47
92.08	220,195	5.35
96.26	197,508	5.33
92.75	155,438	4.14
94.26	131,300	3.66
94.06	81,753	2.63
91.87	164,958	5.43
92.34	136,692	4.73

City of Green, Ohio
Principal Real Estate Property Taxpayers
 2006 and 1997

<i>2006</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
The Chapel	\$6,954,700	1.05 %
Terraces on the Green, Ltd.	4,293,690	0.65
Diebold, Incorporated	3,981,030	0.60
Summa Health Systems	2,565,310	0.39
2210 International Parkway, LLC	2,440,050	0.37
OHI Assets LLC	2,071,410	0.31
Briarwood Estates	1,898,330	0.29
HG Ohio Corporation	1,888,470	0.28
1475 Place Ltd.	1,826,740	0.28
A & M Green Properties LLC	1,704,650	0.26
Total	\$29,624,380	4.47 %
Total Assessed Valuation	\$663,243,850	
<i>1997</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
A&M Associates	\$5,868,426	1.56 %
Diebold, Inc.	2,621,598	0.70
Three Sixty One Broadway Corporation	1,760,962	0.47
Briarwood Estates	1,483,825	0.39
Willmoll Development Company	1,407,613	0.37
Goodyear Tire and Rubber Company	1,379,304	0.37
Pre Club, Inc.	1,310,677	0.35
Pebble Creek Realty	1,271,900	0.33
McCann Plastics	1,162,175	0.31
Rainieri, John J. and Betty	1,088,682	0.29
Total	\$19,355,162	5.15 %
Total Assessed Valuation	\$375,841,820	

Source: Summit County Fiscal Officer

(1) The amounts presented represent the assessed values upon which 2006 and 1997 collections were based.

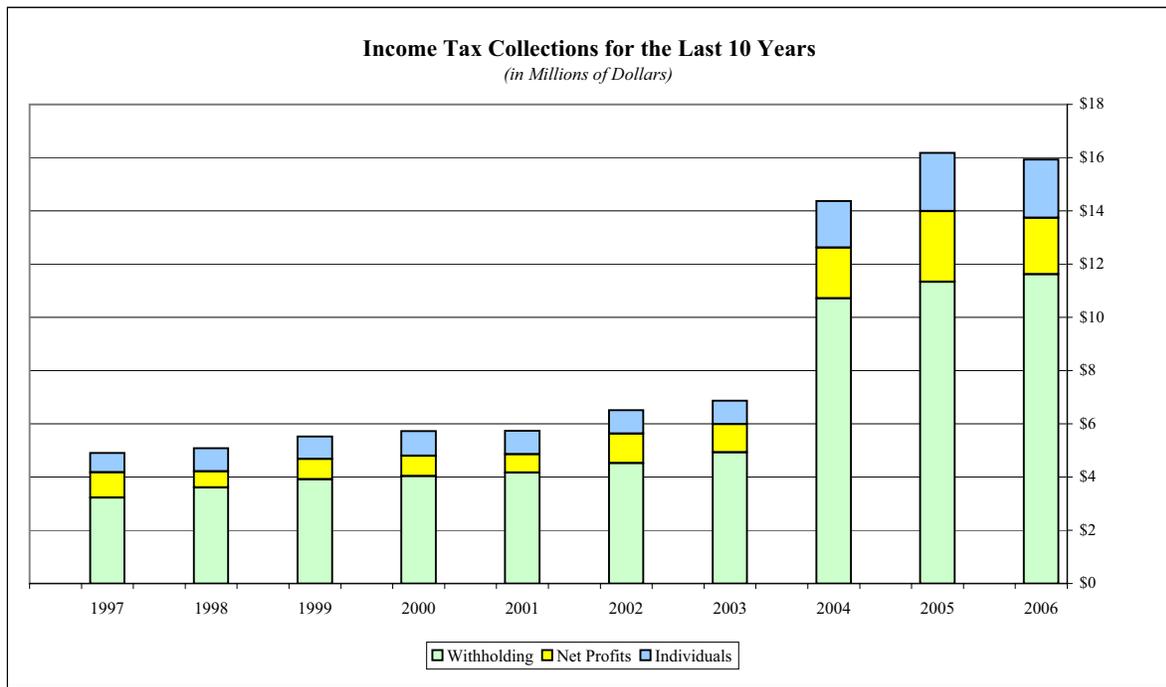
City of Green, Ohio
Income Tax Revenue Base and Collections
Last Ten Years

Tax Year (1)	Tax Rate (2)	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2006	2.00%	\$15,932,743	\$11,616,160	72.91%	\$2,124,731	13.34%	\$2,191,852	13.76%
2005	2.00	16,180,103	11,329,055	70.02	2,658,038	16.43	2,193,010	13.55
2004	2.00	14,371,475	10,718,884	74.58	1,898,948	13.21	1,753,643	12.20
2003	1.00	6,867,386	4,931,279	71.81	1,058,412	15.41	877,695	12.78
2002	1.00	6,513,956	4,525,834	69.48	1,102,178	16.92	885,944	13.60
2001	1.00	5,732,780	4,165,043	72.65	696,847	12.16	870,890	15.19
2000	1.00	5,724,803	4,031,640	70.42	771,177	13.47	921,986	16.11
1999	1.00	5,529,180	3,912,975	70.77	764,753	13.83	851,452	15.40
1998	1.00	5,088,023	3,603,548	70.82	608,381	11.96	876,094	17.22
1997	1.00	4,903,126	3,222,743	65.73	959,160	19.56	721,223	14.71

(1) All collections are based on Modified Accrual.

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

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



City of Green, Ohio

Legal Debt Margin

Last Ten Years

	2006	2005	2004	2003
Total Assessed Property Value	<u>\$710,556,710</u>	<u>\$641,896,055</u>	<u>\$604,777,630</u>	<u>\$585,935,340</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>74,608,455</u>	<u>67,399,086</u>	<u>63,501,651</u>	<u>61,523,211</u>
Debt Outstanding:				
General Obligation Bonds	2,395,000	2,615,000	2,835,000	3,055,000
Income Tax Revenue Bonds	24,010,000	24,550,000	25,000,000	0
Notes	<u>9,580,000</u>	<u>6,630,000</u>	<u>1,470,000</u>	<u>1,690,000</u>
Total Gross Indebtedness	35,985,000	33,795,000	29,305,000	4,745,000
Less:				
Income Tax Revenue Bonds	(24,010,000)	(24,550,000)	(25,000,000)	0
Amount Available in Debt Service	<u>(570,815)</u>	<u>(530,232)</u>	<u>(122,478)</u>	<u>(133,464)</u>
Total Net Debt Applicable to Debt Limit	<u>11,404,185</u>	<u>8,714,768</u>	<u>4,182,522</u>	<u>4,611,536</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$63,204,270</u>	<u>\$58,684,318</u>	<u>\$59,319,129</u>	<u>\$56,911,675</u>
Legal Debt Margin as a Percentage of the Debt Limit	84.71%	87.07%	93.41%	92.50%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$39,080,619</u>	<u>\$35,304,283</u>	<u>\$33,262,770</u>	<u>\$32,226,444</u>
Total Gross Indebtedness	35,985,000	33,795,000	29,305,000	4,745,000
Less:				
Income Tax Revenue Bonds	(24,010,000)	(24,550,000)	(25,000,000)	0
Amount Available in Debt Service	<u>(570,815)</u>	<u>(530,232)</u>	<u>(122,478)</u>	<u>(133,464)</u>
Net Debt Within 5 ½ % Limitations	<u>11,404,185</u>	<u>8,714,768</u>	<u>4,182,522</u>	<u>4,611,536</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$27,676,434</u>	<u>\$26,589,515</u>	<u>\$29,080,248</u>	<u>\$27,614,908</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	70.82%	75.32%	87.43%	85.69%

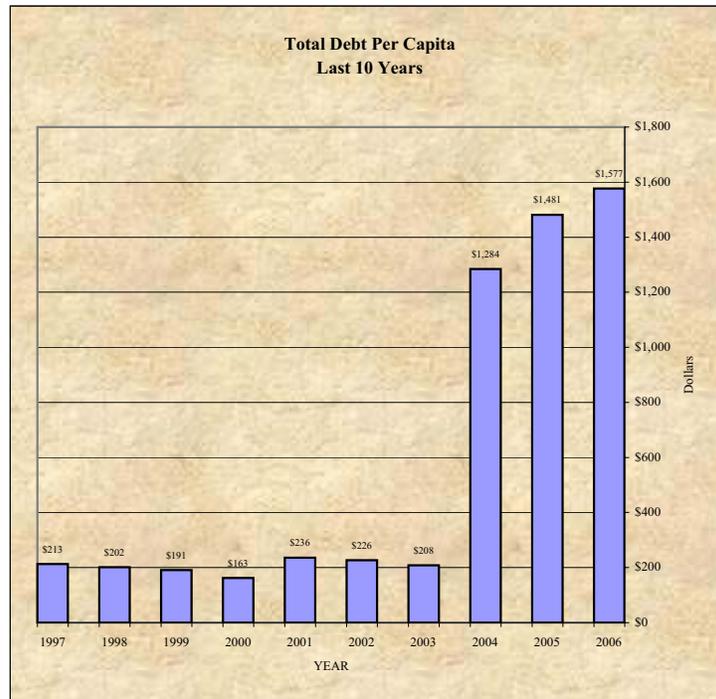
Source: City Financial Records

2002	2001	2000	1999	1998	1997
<u>\$507,717,590</u>	<u>\$492,737,180</u>	<u>\$482,356,030</u>	<u>\$442,949,431</u>	<u>\$429,731,120</u>	<u>\$404,140,940</u>
<u>53,310,347</u>	<u>51,737,404</u>	<u>50,647,383</u>	<u>46,509,690</u>	<u>45,121,768</u>	<u>42,434,799</u>
3,275,000	3,495,000	3,715,000	3,935,000	4,155,000	4,375,000
0	0	0	0	0	0
0	1,890,000	915,000	0	0	0
<u>3,275,000</u>	<u>5,385,000</u>	<u>4,630,000</u>	<u>3,935,000</u>	<u>4,155,000</u>	<u>4,375,000</u>
<u>(85,132)</u>	<u>(83,681)</u>	<u>(109,355)</u>	<u>(99,252)</u>	<u>(69,460)</u>	<u>(53,373)</u>
<u>3,189,868</u>	<u>5,301,319</u>	<u>4,520,645</u>	<u>3,835,748</u>	<u>4,085,540</u>	<u>4,321,627</u>
<u>\$50,120,479</u>	<u>\$46,436,085</u>	<u>\$46,126,738</u>	<u>\$42,673,942</u>	<u>\$41,036,228</u>	<u>\$38,113,172</u>
94.02%	89.75%	91.07%	91.75%	90.95%	89.82%
<u>\$27,924,467</u>	<u>\$27,100,545</u>	<u>\$26,529,582</u>	<u>\$24,362,219</u>	<u>\$23,635,212</u>	<u>\$22,227,752</u>
3,275,000	5,385,000	4,630,000	3,935,000	4,155,000	4,375,000
0					
<u>(85,132)</u>	<u>(83,681)</u>	<u>(109,355)</u>	<u>(99,252)</u>	<u>(69,460)</u>	<u>(53,373)</u>
<u>3,189,868</u>	<u>5,301,319</u>	<u>4,520,645</u>	<u>3,835,748</u>	<u>4,085,540</u>	<u>4,321,627</u>
<u>\$24,734,599</u>	<u>\$21,799,226</u>	<u>\$22,008,937</u>	<u>\$20,526,471</u>	<u>\$19,549,672</u>	<u>\$17,906,125</u>
88.58%	80.44%	82.96%	84.26%	82.71%	80.56%

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

Year	Governmental Activities			
	General Obligation Bonds	Community Learning Center Bonds	Various Purpose Notes	Tax Increment Financing Notes
2006	\$2,395,000	\$24,010,000	\$2,050,000	\$7,530,000
2005	2,615,000	24,550,000	1,250,000	5,380,000
2004	2,835,000	25,000,000	1,470,000	0
2003	3,055,000	0	1,690,000	0
2002	3,275,000	0	1,890,000	0
2001	3,495,000	0	1,890,000	0
2000	3,715,000	0	0	0
1999	3,935,000	0	0	0
1998	4,155,000	0	0	0
1997	4,375,000	0	0	0

Note: Population and Personal Income data are presented on page S24.



Total Debt	Percentage of Personal Income	Per Capita
\$35,985,000	6.17%	\$1,577
33,795,000	5.79	1,481
29,305,000	5.02	1,284
4,745,000	0.81	208
5,165,000	0.89	226
5,385,000	0.92	236
3,715,000	0.64	163
3,935,000	N/A	191
4,155,000	N/A	202
4,375,000	N/A	213

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

Year	Population (1)		Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt (3)	Ratio of Bonded Debt to Estimated Actual Value of Taxable Property	Bonded Debt Per Capita
2006	22,817	b	\$2,104,666,523	\$2,395,000	0.11 %	\$105
2005	22,817	b	1,855,386,975	2,615,000	0.14	115
2004	22,817	b	1,744,356,003	2,835,000	0.16	124
2003	22,817	b	1,685,314,172	3,055,000	0.18	134
2002	22,817	b	1,455,192,006	3,275,000	0.23	144
2001	22,817	b	1,400,408,390	3,495,000	0.25	153
2000	22,817	b	1,363,293,875	3,715,000	0.27	163
1999	20,587	a	1,250,698,342	3,925,000	0.31	191
1998	20,587	a	1,213,380,734	4,145,000	0.34	201
1997	20,587	a	1,135,073,980	4,375,000	0.39	213

Sources:

(1) U. S. Bureau of Census, Census of Population.

(a) 1990 Federal Census

(b) 2000 Federal Census

(2) Summit County Fiscal Officer

(3) Includes all general obligation bonded debt with the exception of Special Assessment debt.

City of Green, Ohio
Computation of Direct and Overlapping Governmental Activities Debt
 December 31, 2006

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct - City of Green			
General Obligation Bonds	\$2,395,000	100.00 %	\$2,395,000
CLC Bonds	24,010,000	100.00	24,010,000
Various Purpose Notes	2,050,000	100.00	2,050,000
TIF Notes	<u>7,530,000</u>	100.00	<u>7,530,000</u>
<i>Total Direct Debt</i>	<u>35,985,000</u>		<u>35,985,000</u>
Overlapping			
Green City School District			
General Obligation Bonds	24,220,051	98.97	23,970,584
Capital Leases	1,277,945	98.97	1,264,782
Summit County			
General Obligation Bonds	63,040,000	5.50	3,467,200
Akron/Summit Library			
General Obligation Bonds	56,845,000	7.85	4,462,333
Regional Transit Authority			
General Obligation Bonds	1,005,000	5.50	55,275
Jackson Local School District			
General Obligation Bonds	<u>79,448,585</u>	1.77	<u>1,406,240</u>
<i>Total Overlapping Debt</i>	<u>225,836,581</u>		<u>34,626,414</u>
Total	<u><u>\$261,821,581</u></u>		<u><u>\$70,611,414</u></u>

Source: Summit County Fiscal Officer

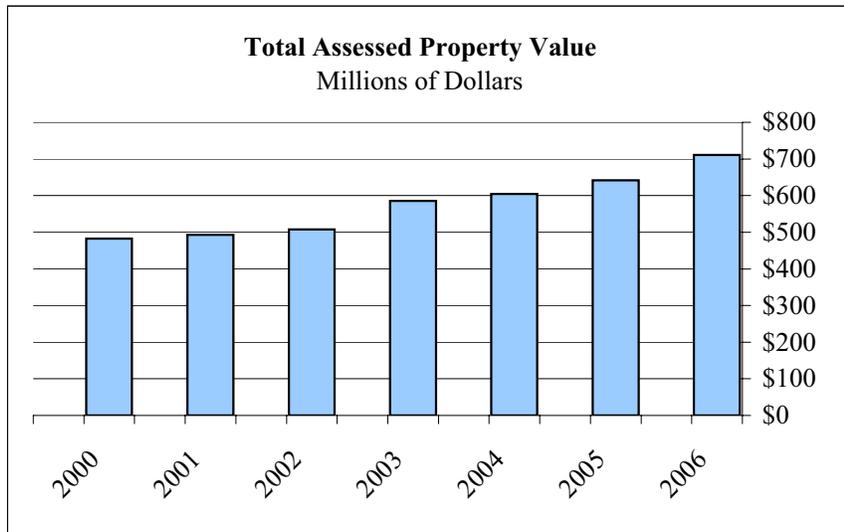
(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

City of Green, Ohio
Demographic and Economic Statistics
Last Seven Years

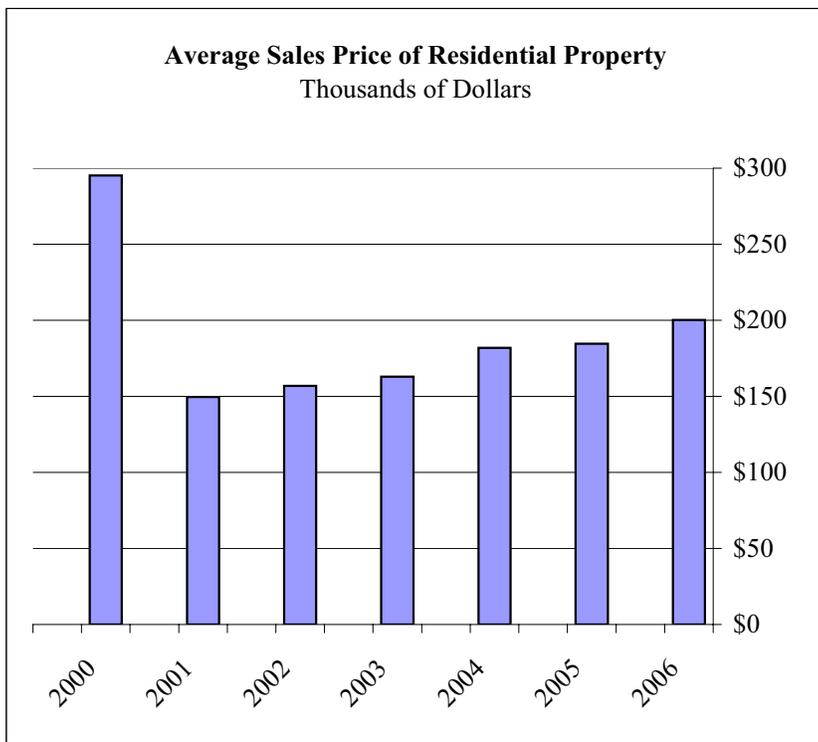
Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2006	22,817	\$583,544,775	\$25,575	\$54,133	39
2005	22,817	583,544,775	25,575	54,133	39
2004	22,817	583,544,775	25,575	54,133	39
2003	22,817	583,544,775	25,575	54,133	39
2002	22,817	583,544,775	25,757	54,133	39
2001	22,817	583,544,775	25,575	54,133	39
2000	22,817	583,544,775	25,575	54,133	39

Information prior to 2000 not available

- (1) Source: U. S. Census - 2000 Federal Census
- (2) Source: Ohio Department of Education Website: "<http://www.ode.state.oh.us/data/>"
- (3) Source: County Planning Commission
- (4) Source: Summit County Fiscal Officer
- (5) Computation of per capita personal income multiplied by population



Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Summit County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
26.4%	4,222	5.3%	\$200,240	\$710,556,710
26.4	4,172	5.8	184,563	641,896,055
26.4	4,165	6.1	181,932	604,777,630
26.4	4,184	6.2	162,942	585,935,340
26.4	4,129	5.8	156,887	507,717,590
26.4	4,003	4.6	149,578	492,737,180
26.4	3,917	4.0	295,210	482,356,030



City of Green, Ohio
Principal Employers
2006 and 1997

2006		
Employer	Employees	Percentage of Total City Employment
Diebold	2,100	6.93%
Fed Ex	850	2.81
Harry London	700	2.31
Info Cision	600	1.98
Green Local Schools	500	1.65
ASC Industries	300	0.99
Sonoco Phoenix	300	0.99
Comdoc	300	0.99
Goodrich	150	0.50
City of Green	124	0.41
Total	5,924	19.56%
Total Employment within the City	30,285	

1997	
Employer	Employees
Diebold	2,300
Fed Ex	700
Harry London	500
Info Cision	700
Green Local Schools	700
Comdoc	200
Goodrich	100
USF Holland	100
Total	5,300
Total Employment within the City	n/a

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

n/a - Information not available

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

Function/Program	2006	2005	2004	2003
General Government				
Council	5.00	4.50	4.50	4.50
Mayor	2.00	2.00	2.00	2.00
Finance	10.00	10.00	10.00	10.00
Law	1.50	1.50	1.50	1.50
Engineering	4.00	3.00	3.00	3.00
Service Administration	2.00	2.00	2.00	2.00
Civil Service	0.30	0.30	0.30	0.30
Human Resources	1.70	1.70	1.70	1.70
Security of Persons and Property				
Fire	47.00	47.00	47.00	47.00
Distpatchers	12.00	11.00	9.00	9.00
Leisure Time Activities				
Recreation and Parks	6.00	6.00	6.00	6.00
Community Development				
Zoning	3.00	3.00	3.00	3.00
Planning	5.00	5.00	5.00	5.00
Transportation				
Highway	17.00	17.00	17.00	17.00
Storm Water	8.00	8.00	8.00	8.00
Totals:	<u>124.50</u>	<u>122.00</u>	<u>120.00</u>	<u>120.00</u>

Source: City Payroll Department W2 Audit Listing

Method: Using 1.0 for each full-time employee and 0.50 for each part-time employee on staff at December 31st.
Some employees work in two different departments.

(1) Information prior to 2003 is not available

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

Function/Program	2006	2005	2004	2003
Date of Incorporation as a City	1992			
General Government				
<i>Council and Clerk</i>				
Number of Ordinances Passed	21	31	30	29
Number of Resolutions Passed	92	101	95	85
<i>Planning Commission/Zoning Board of Appeals</i>				
Number of Planning Commission docket items	81	110	117	123
Zoning Board of Appeals docket items	27	24	76	43
<i>Finance Department</i>				
Amount of checks written	\$13,589,275	\$11,313,986	\$9,425,026	\$7,425,930
Interest earnings for fiscal year (cash basis)	\$1,177,083	\$470,481	\$185,385	\$133,959
Number of Receipts issued	2,999	2,999	3,299	2,399
Agency Ratings - Moody's Financial Services	Aa2	Aa2	Aa2	Aa2
Standard and Poors	AA-	AA-	n/a	n/a
General Fund Receipts (cash basis in thousands)	\$19,214	\$17,594	\$14,916	\$9,455
General Fund Expenditures (cash basis in thousands)	\$9,838	\$14,502	\$13,344	\$9,463
General Fund Cash Balances including Income Tax (in thousands)	\$7,081	\$8,410	\$5,053	\$3,202
<i>Income Tax Department</i>				
Number of Annual withholding forms processed	13,863	12,852	12,150	10,665
Number of Business net profit forms processed	3,186	3,125	2,983	2,665
Number of Individual forms processed	13,076	12,908	12,746	12,107
Amount of Penalties and Interest Collected	\$77,662	\$59,225	\$74,437	\$58,752
Annual number of balance due/estimated payment forms processed	8,045	8,177	8,098	4,754
Annual number of reconciliations of withholdings processed	2,019	1,831	1,650	1,515
<i>Engineer Contracted Services</i>				
Dollar amount of Construction overseen by Engineer	\$6,231,828	\$923,182	\$810,339	\$1,345,708
<i>Civil Service</i>				
Number of fire entry tests administered	0	0	1	0
Number of fire promotional tests administered	0	0	0	0
Number of hires of Fire/Medics from certified lists	0	1	2	3
Number of promotions from fire certified lists	0	0	0	5
<i>Zoning Department Indicators</i>				
Single Family Zoning Permits Issued	103	162	171	169
Commercial Zoning Permits Issued	9	15	15	12
Estimated Value of Commercial Construction (2)	\$7,390,000	\$28,046,500	\$13,608,242	\$17,164,598
Estimated Value of Residential Construction (2)	\$33,865,523	\$44,158,705	\$45,343,042	\$47,771,098
Number of permits issued (all types)	646	761	764	641
Amount of Revenue generated from permits	\$80,527	\$38,831	\$44,711	\$34,398

2002	2001	2000	1999	1998	1997
18	28	24	16	25	17
68	67	78	94	140	116
133	80	93	92	81	95
39	22	n/a	61	n/a	n/a
\$8,043,979	\$8,402,021	\$6,477,082	\$7,838,009	\$8,652,591	\$8,426,859
\$210,286	\$583,667	\$624,123	\$504,689	\$584,419	\$561,401
1,799	2,699	3,299	1,199	2,399	1,799
Aa2	Aa2	Aa2	Aa2	A1	A1
n/a	n/a	n/a	n/a	n/a	n/a
\$3,585	\$5,109	\$5,646	\$3,419	\$3,270	\$2,649
\$3,383	\$5,161	\$5,947	\$3,097	\$3,231	\$2,365
\$1,572	\$1,444	\$1,507	\$1,808	\$1,486	\$1,448
10,383	9,786	9,371	8,488	8,222	7,119
2,300	2,147	1,984	1,565	1,341	1,264
11,899	12,698	13,805	11,939	11,481	10,856
\$64,055	\$43,821	\$161,985	\$45,258	\$20,228	\$25,030
4,712	4,659	4,970	4,602	4,564	4,343
1,635	1,207	1,286	1,188	1,176	1,054
\$2,151,059	\$2,848,082	\$2,181,539	\$298,678	\$1,584,846	\$4,744,609
1	0	1	0	1	0
0	1	0	0	0	0
6	7	1	0	1	0
4	0	0	0	0	0
104	122	97	n/a	n/a	n/a
6	7	13	n/a	n/a	n/a
\$24,968,810	\$13,876,000	\$11,237,664	\$11,665,399	n/a	n/a
\$22,323,400	\$25,783,700	\$22,974,374	\$24,383,959	n/a	n/a
569	626	584	676	680	672
\$30,644	\$34,834	\$34,057	\$38,466	\$42,392	\$39,733

(continued)

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

Function/Program	2006	2005	2004	2003
Security of Persons and Property				
<i>Fire</i>				
EMS Calls	2,014	2,454	2,304	2,275
Ambulance Billing Collections (net)	\$432,544	\$93,231	\$109,294	\$101,953
Fires with Loss	92	87	78	89
Fire Losses	\$376,000	\$352,300	\$351,085	\$724,200
Fire Safety Inspections	106	109	111	113
Public Health and Welfare				
Cemetery burials	61	58	61	61
Cemetery cremations	11	11	9	10
Cemetery sale of lots	37	37	48	43
Cemetery receipts	\$65,982	\$67,165	\$67,616	\$58,141
Leisure Time Activities				
<i>Recreation</i>				
Recreation - adult teams receipts	\$7,060	\$0	\$7,600	\$7,500
Recreation total activity receipts	\$11,822	\$6,044	\$20,884	\$20,026
Transportation				
Street Improvements - asphalt overlay (linear feet)	21,120	29,832	55,545	49,896
Crackseal Coating Program (gallons)	8,470	n/a	n/a	n/a
Street Repair (Curbs, aprons, berms, asphalt) (hours)	1,794	222	n/a	n/a
Guardrail Repair (hours)	373	203	n/a	n/a
Paint Striping (contracted out)	\$94,367	\$96,707	\$53,104	\$46,752
Cold Patch (hours)	2,196	670	n/a	n/a
Snow and Ice Removal regular hours	727	398	n/a	n/a
Snow and Ice Removal overtime hours	399	498	n/a	n/a
Tons of snow melting salt purchased (Nov-May - winter season)	4,167	4,687	4,471	6,268
Cost of salt purchased	\$112,289	\$157,297	\$142,528	\$214,242

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

2002	2001	2000	1999	1998	1997
2,294	2,043	n/a	n/a	n/a	n/a
\$103,517	\$82,106	\$83,333	\$84,793	\$97,331	\$81,308
99	84	n/a	n/a	n/a	n/a
\$369,950	\$72,100	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
52	62	53	47	61	88
12	2	4	7	3	3
53	43	58	53	75	44
\$50,172	\$42,938	\$44,692	\$39,132	\$50,985	\$29,455
\$7,250	\$7,100	n/a	n/a	n/a	n/a
\$24,573	\$35,226	\$18,318	\$32,411	\$20,736	n/a
62,620	57,710	36,062	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
\$43,910	\$43,284	\$36,059	\$35,880	\$30,869	\$23,993
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
2,523	3,908	n/a	n/a	n/a	n/a
\$81,840	\$101,967	\$110,066	\$147,266	39,167	101,578

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

Function/Program	2006	2005	2004	2003
General Government				
Buildings	4	4	4	4
Vehicles	10	9	9	7
Security of Persons and Property				
Fire				
Stations	2	2	2	2
Vehicles	25	24	21	17
Leisure Time Activities				
Recreation				
Buildings	10	6	5	5
Vehicles	9	8	7	7
Transportation				
Service				
Buildings	6	6	6	6
Service Vehicles	37	35	34	31

2002	2001	2000	1999	1998	1997
4	4	2	2	2	2
7	6	6	6	6	6
2	2	2	1	1	1
17	16	16	16	12	11
4	4	4	3	3	3
7	7	7	5	5	4
6	6	6	5	5	5
31	29	28	23	19	17

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Mary Taylor, CPA
Auditor of State

CITY OF GREEN

SUMMIT COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 18, 2009**