

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF
CITY OF GROVEPORT, OHIO



FOR THE YEAR ENDED

DECEMBER 31, 2014



Dave Yost • Auditor of State

City Council
City of Groveport
655 Blacklick Street
Groveport, OH 43125

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

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

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

Dave Yost
Auditor of State

October 1, 2015

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COMPREHENSIVE
ANNUAL FINANCIAL REPORT

OF

CITY OF GROVEPORT, OHIO

FOR THE

FOR THE YEAR ENDED DECEMBER 31, 2014



PREPARED BY
FINANCE DIRECTOR'S OFFICE
JEFF GREEN, FINANCE DIRECTOR

655 BLACKLICK STREET

GROVEPORT, OHIO 43125

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INTRODUCTORY SECTION



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CITY OF GROVEPORT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2014

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MUNICIPAL BUILDING

655 Blacklick Street

Groveport, OH 43125

614-836-5301

FAX: 614-836-1953

www.groveport.org

June 23, 2015

The Honorable Mayor, Members of City Council, and
The Citizens of the City of Groveport, Ohio:

As required by State of Ohio law, general purpose local governments presenting a Comprehensive Annual Financial Report are required to publish within six months of the close of each year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP). Accordingly, this report has been prepared in accordance with GAAP as set forth by the Governmental Accounting Standards Board (GASB). Pursuant to that requirement, the Comprehensive Annual Financial Report (CAFR) of the City of Groveport, Ohio, (the "City") for the year ended December 31, 2014, is hereby presented.

This report consists of management's representations concerning the finances of the City. Responsibility for the accuracy, reliability, completeness and fairness of the presentation, including all disclosures, rests with management of the City, and in particular, the City's Finance Department. To provide a reasonable basis for making these assertions, management has established an internal control framework that is designed both to protect the City's assets from loss, theft, or misuse, and to assure adequate reliable financial information is available for the compilation of the City's financial statements in accordance with GAAP. The costs of an internal control framework should not outweigh the benefits. Therefore, the City's internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed representations are accurate in all material respects and are presented in a manner designed to present fairly the financial position and fund operational results of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities and status have been included.

The City's financial statements have been audited by Julian & Grube Inc. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2014, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures presented in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Groveport's financial statements for the year ended December 31, 2014, are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Groveport's MD&A can be found immediately following the Independent Auditor's Report.

PROFILE OF THE GOVERNMENT

Since its founding in 1847, the City has always been a crossroads of commerce. Located in Franklin County on the historic Ohio and Erie Canal, connecting the Great Lakes to the Gulf of Mexico, the City was the site of prosperous brick and tile factories, flour mills, sawmills, tanneries, packing companies, and warehouses. Today, the City remains an attractive, quiet mid-American residential community while maintaining its historic role as a center of commerce and industry. A wide range of leading corporations and industries are located here, thriving in the environment of a supportive local government and an unsurpassed geographic location.

The City's 2014 estimated population is 5,330 but during the day we serve more than 12,000 people who come to the City for work and school. The City encompasses 8.9 square miles.

The City provides a wide range of general governmental services to its residents including: police services, community affairs, senior citizens' services, building and zoning regulation and enforcement, water and sewer services, road maintenance, leisure time activities including an 18 hole golf course, recreation center, an indoor and outdoor aquatic center, and other administrative support services. The City operates under those powers granted upon it by The City Charter adopted in 1990 which was recently amended on July 26, 2010. The Charter provides for a Mayor-Council-Administration form of government. The six member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. The council members create and adopt the annual operating budget and approve expenditures of City funds.

The City Finance Director serves as the chief fiscal officer for the City. As chief fiscal officer, the Finance Director ensures that funds are appropriated, are available for payment or in the process of collection. The Finance Director is also responsible for maintaining a permanent record of all financial matters, depositing and investing of City funds, establishing the City's accounting system and conducting internal auditing.

The City's reporting entity has been defined in accordance with GASB statement No. 14, "*The Financial Reporting Entity*" as amended by GASB Statement No. 39 "*Determining Whether Certain Organizations are Component Units*" and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization.

Component units also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. The following component unit is included in the City's reporting entity because of the significance of its operations and/or financial relationship with the City:

Discretely Presented Component Unit – A 10-member board governs the Groveport Community Improvement Corporation (the CIC). For financial reporting purposes, the CIC is reported separately from the City's operations because its purpose is to assist the City as a whole in the revitalization and enhancement of property within the City and its governing body is not the same as that of the primary government.

ECONOMIC CONDITION AND OUTLOOK

Rickenbacker International Airport, which is located in a Foreign Free Trade Zone, has become a major distribution hub. Access by air, ground and rail transport, Rickenbacker has been and will continue to be an integral part in the economy of the City of Groveport. With five thriving industrial parks, the city boasts more than fifteen million square feet of warehouse and distribution space, housing distribution centers for many of the largest retail companies in the world, including Eddie Bauer, Gap, ToysRUs and Build-A-Bear Workshops. A balance of both commercial and residential development continues to be the focus of the economic development in the future.

Seven higher education facilities are located in Franklin County and are less than a half-hour drive from the city: the Ohio State University, Franklin University, Capital University, Columbus State Community College, Otterbein University, Devry and the Ohio Dominican College. These facilities bring exceptional higher education opportunities to citizens and employees of the City.

With continued growth experiences in commercial and residential construction and the City's commitment to focus on the future growth, the financial outlook for the City appears positive.

Current Projects

In 2014, the City undertook the reconstruction of Port Road, a primary gateway in the Rickenbacker industrial area. This project, fully funded by a grant through the Ohio Public Works Commission, was completed in the summer of 2014.

The City also completed remodeling of the Groveport Municipal Building, relocating the Building & Zoning Department into space formerly occupied by the Police Department, adding an employee lunchroom and creating three conference rooms. The City also completed a vast array of energy-related upgrades in all its facilities. These upgrades, including changes to lighting fixtures and improvements to HVAC systems have resulted in significant energy cost savings, in excess of \$100,000 for 2014.

Construction was nearly completed on public improvements related to Groveport Town Center, a mixed-use development in downtown Groveport strategically located at the corner of Main and Front Street. The project includes a municipal parking lot with 91 parking spaces, a 10,000 square foot Ace Hardware store and a second multi-tenant space for restaurants, retail and office use.

Future Projects

Projects to commence in 2015 include pedestrian improvements along Wirt Road from College Street to the City's Heritage Park and Palm's Pond, resurfacing of several City parking lots and \$350,000 in street maintenance projects throughout the City .

RELEVANT FINANCIAL POLICIES

Basis of Accounting

The City accounting system is organized on a fund basis. Each fund is a distinct, self-balancing accounting entity. Although the City maintains its day-to-day accounting records on the cash basis of accounting, the City elects to report in accordance with GAAP for the year ended December 31, 2014. The basis of accounting for the City's various funds is fully described in notes to the basic financial statements.

Accounting System and Budgetary Control

Management of the City is responsible for establishing and maintaining an internal control designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of the basic financial statements in conformity with GAAP. The internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognized that: 1) the cost of a control should not exceed the benefits likely to be derived, and 2) the valuation of costs and benefits requires estimates and judgments by management.

The City utilizes a fully automated accounting system. Budgetary control is maintained at the department level by the encumbrance of estimated purchase amounts couple with the manual auditing of each purchase order prior to its release to a vendor or prior to payment to ensure that financial information generated is both accurate and reliable. Those purchase orders which exceed the available appropriation are denied and returned to the department head.

The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County Budget Commission. All City funds are included in the annual appropriated budget. The level of budgetary control (that is, the level which expenditures cannot legally appropriations) is established at the fund, department, personal services/all other level.

The annual budget serves as the foundation for the City's financial planning and control. The City complies with the requirements of the Ohio Revised Code in the adoption of the budget. Appropriations for the operation of various City departments are established through the passage of an ordinance by City Council. Budgetary control is facilitated through the maintenance of an encumbrance system for requisitions and purchase orders, and through the use of the City's automated financial system. All departments of the City were required to submit requests for appropriation to the Finance Director on a yearly basis. The Finance Director uses these requests as the starting point for developing a proposed budget.

The Finance Director presents the proposed estimated revenue budget for the City Administrator's review and approval and appropriations are then finalized. The City Administrator and the Finance Director then present the proposed budget to the City Council for review before the end of the current year. Council may elect to hold public hearings on the proposed budget and to adopt the budget by no later than December 31, the close of the City's fiscal year. Failure to do so allows the budget, as presented by the Administrator, to become effective.

The appropriated budget is prepared at the fund, department, personal services/all other object level. The legal level of budgetary control is the level passed by Council which is at the object level for all funds. Any budgetary modifications at this level may only be made by ordinance of the City Council. The Finance Director is given the authority to further allocate appropriations within the defined legal level of control. The City Council may pass supplemental appropriations at any time by ordinance. Budget-to-actual comparisons are provided in this report for each individual fund for which an appropriated annual budget has been adopted.

During 2012 City Council approved the Purchasing and Financial Policy Manual which provided a tool for the City to better manage and streamline the City's purchasing procedures, budgeting and financial planning, debt management, and investment and deposit of funds to ensure the minimal City resources are utilized to their fullest. A summary of the significant components of the Purchasing and Financial Policy Manual as follows:

Purchasing Procedures - Clarification and direction was provided to all employees governing the use of requisitions, certification of funds, establishing communication channels between departments receiving goods and the authorization for payment, competitive bidding process, and finally establishing overall standards and ethics.

Budgeting and Financial Planning – The purpose is to identify the major elements of the budgeting/financial planning process to ensure the long-term objectives of the City are met and to recognize that prudent financial planning considers multi-year implications of short-term financial decisions. The major financial planning elements include:

1. Capital Improvement Plan – This document establishes a policy framework and timelines to guide the expansion of the City and future development and necessary infrastructure and capital equipment needs.
2. General Fund Forecast – This plan projects the expected fund balances of the City's General Fund, or main operating fund, and considers the expected funding needs, essential funding sources, and may expand upon the Capital Improvement Plan by estimating the costs and funding for projects and programs that accomplish the long-term goals for the City.
3. Annual Operating and Capital Budgets – This annual financial plan is prepared by the City Administrator with assistance from the Finance Department and approved by Council. These budgets may be changed throughout the year based upon departmental needs and changes in estimated revenues.

The City will budget target cash fund balances for various operating funds to provide reserves for unforeseen emergencies or revenue shortfalls and to eliminate the need for short-term borrowings for cash flow needs. City Council has established a Rainy Day fund which has accumulated the maximum target balance of \$1,500,000 noting expenditures from this fund require Council authorization and may only be used to off-set budget shortfalls or unforeseen extraordinary items.

Debt Management - Debt will only be used to fund capital projects or the purchase of capital assets that will continue to benefit the community and will not be used to finance operating expenditures. The City will work to obtain and maintain assigned credit from a rating agency consistent with the City's financing objectives. Finally, the City will strive to retire short-term borrowings as considered beneficial to the City in relation to overall cost savings and interest rates. In 2014, Moody's Investors Services reaffirmed the City's Aa3 General Obligation Long Term Bonds and A1 Income Tax Revenue Bonds.

City of Groveport
Franklin County
Transmittal Letter

Investments and Deposits of Funds – All idle funds shall be invested in accordance with the City’s investment policy as approved by City Council. The City’s investment policy emphasizes safety, preservation of principal, liquidity and yield.

AWARDS & ACKNOWLEDGEMENTS

The City has recommitted to annually preparing a comprehensive annual financial report noting 2014 is the City’s third submission since last preparing a comprehensive annual financial report for the year ended December 31, 2003.

The presentation of this Comprehensive Annual Financial Report would not have been possible without the continued commitment of City Council, management and all City departments. The accomplishment of this report would not have been possible without the commitment and dedicated service of the Finance Department staff—Anna Krigbaum and Amy Hartung as your professionalism in the management of the financial operations of the City serves as continued inspiration and is always greatly appreciated.

Respectfully submitted,



Jeff Green
Finance Director



CITY OF GROVEPORT, OHIO

LIST OF ELECTED AND APPOINTED OFFICIALS

ELECTED OFFICIALS:

Mayor

Lance Westcamp

City Council

Ed Dildine, President Pro-Tem

Shawn Cleary

Donna Drury

Jean Ann Hilbert

Ed Rarey

Jan Stoots

Appointed Officials

Administrator

Marsha Hall

Chief of Police

Ralph Portier

Finance Director

Jeff Green

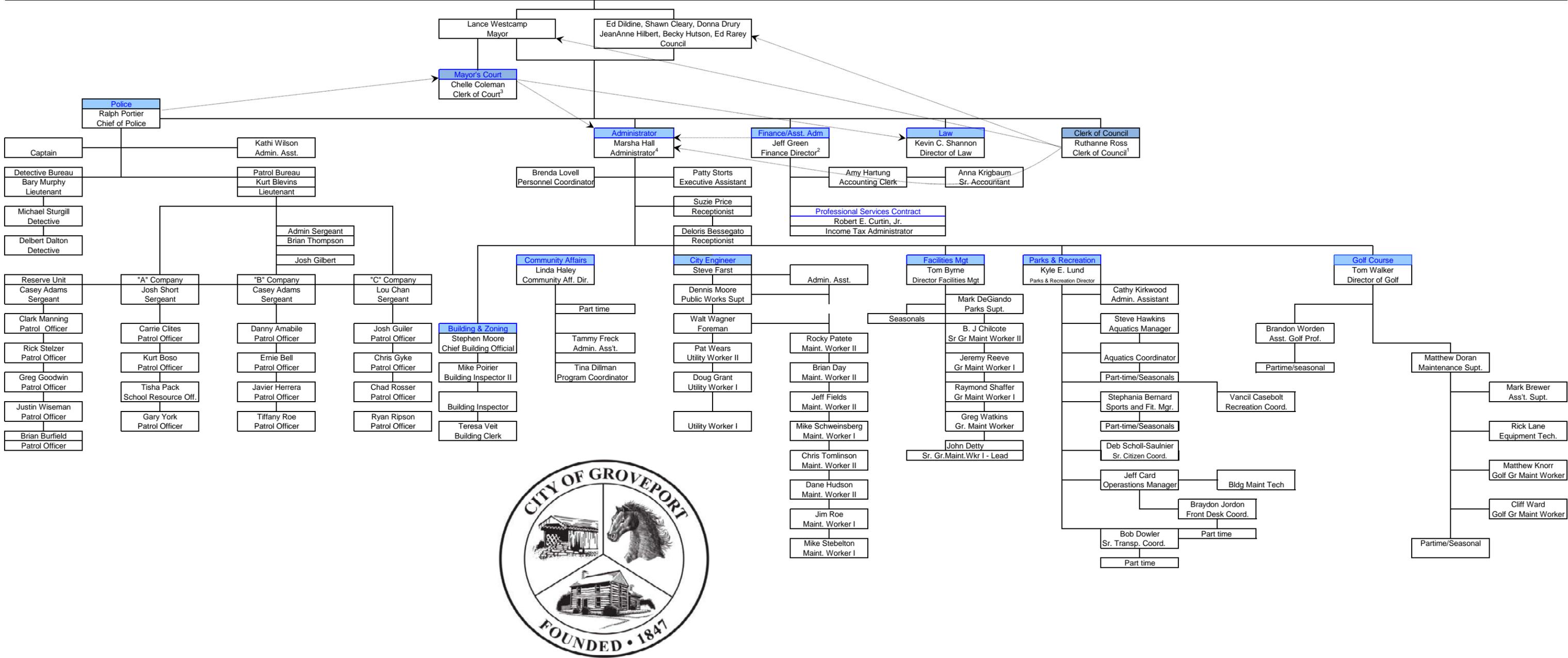
Clerk of Council

Ruthanne Ross

CITY OF GROVEPORT - ORGANIZATIONAL CHART

February 14, 2014

RESIDENTS



1 - "...shall be subject to the control of the officers of the Council and the general supervision of the Mayor and the Administrator." (Charter Section 3.05(C))
 2 - "...subject to the control and direction of the Administrator and under the general control and supervision of the Mayor and the Council. With respect to collection of revenues and the control over the expenditure of funds by the officers and employees of the Municipality, the Director of Finance shall be subject to the control and direction of the Council." (Charter Section 7.01(C))
 3 - "Reports To: Mayor and Administrator" (Clerk of Courts Job Description)
 4 - "...shall assist the Mayor with respect to the Mayor's administration of the Police Department". (Charter Section 6.02(A))

- Boards, Commissions & Committees**
- Planning & Zoning Commission (P&Z)
 - Board of Zoning Appeals (BZA)
 - Community Improvement Corporation (CIC)
 - Trees & Decoration Committee
 - Cemetery Committee
 - Charter Review Commission



Government Finance Officers Association

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

Presented to

**City of Groveport
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

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FINANCIAL SECTION



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Julian & Grube, Inc.

Serving Ohio Local Governments

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

Independent Auditor's Report

City of Groveport
Franklin County
655 Blacklick Street
Groveport, Ohio 43125

To the Members of Council and Mayor:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Independent Auditor's Report
City of Groveport

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, Franklin County, Ohio, as of December 31, 2014, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General fund and major special revenue fund: Street Maintenance and Repair thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Independent Auditor's Report
City of Groveport

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2015, on our consideration of the City of Groveport's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Groveport's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
June 23, 2015

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CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014

The management's discussion and analysis of the City of Groveport's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2014. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance. The Statistical Section can also provide valuable current and historical information.

Financial Highlights

Key financial highlights for 2014 are as follows:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at December 31, 2014 by \$51,653,994 (net position). Of this amount, \$771,016 is restricted in use and \$45,842,110 is invested in capital assets. The remaining \$5,040,868 is unrestricted and may be used to meet the City's ongoing obligations.
- Total net position decreased \$221,879 as a result of this year's operations. Net position of business-type activities increased \$590,794, or 3.84%, while the net position of governmental activities decreased \$812,673, or 2.23%.
- The City had \$17,772,870 in expenses related to governmental activities; \$5,108,535 of these expenses were offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of \$12,664,335 were partially offset by general revenues (primarily property taxes, income taxes and unrestricted grants and entitlements) of \$11,898,502.
- At December 31, 2014, unrestricted fund balance (the total of the committed, assigned and unassigned components of fund balance) for the general fund was \$271,691, or 1.94% of total general fund expenditures.
- The general fund had revenues and other financing sources of \$12,852,961 in 2014 and expenditures and other financing uses of \$14,624,983. The fund balance for the general fund decreased from \$2,130,527 to \$358,505.
- The street maintenance and repair fund, a major governmental fund, had revenues and other financing sources of \$2,188,688 and expenditures of \$2,236,229 in 2014. The fund balance for the street maintenance and repair fund decreased from \$112,661 to \$65,120.
- Activity in 2014 for the debt service fund, a major governmental fund, consisted of revenues of \$2,231,724 and expenditures and other financing uses of \$1,905,250. The ending fund balance for the debt service fund increased from \$1,193,542 to \$1,520,016.
- The capital improvement fund, a major governmental fund, had other financing sources of \$225,867 and expenditures of \$1,159,129 in 2014. Fund balance for the capital improvement fund decreased from \$86,036 to a deficit of \$847,226.
- Net position for the business-type activities, which are made up of the water, sewer and storm water enterprise funds, totaled \$15,980,778.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014

Using this Comprehensive Annual Financial Report

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

The statement of net position and statement of activities provide information about the activities of the City as a whole, presenting both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2014?" The statement of net position and the statement of activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the City's *net position* and changes in that position. This change in net position is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

In the statement of net position and the statement of activities, the City is divided into two distinct kinds of activities:

Governmental activities - Most of the City's programs and services are reported here including police, street maintenance, capital improvements and general administration. These services are funded primarily by property and income taxes and intergovernmental revenues including federal and state grants and other shared revenues.

Business-type activities - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The City's water, sewer and storm water operations are reported here.

The City's statement of net position and statement of activities can be found on pages 19-21 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. The analysis of the City's major governmental and proprietary funds begins on page 12.

Governmental Funds

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

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund, street maintenance and repair fund, debt service fund and capital improvement fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 22-30 of this report.

Proprietary Funds

The City maintains one type of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer and storm water operations. The water and sewer funds are considered major funds. The basic proprietary fund financial statements can be found on pages 31-33 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statement can be found on page 34 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 35-70 of this report.

Government-Wide Financial Analysis

The table that follows provides a summary of the City's net position for 2014 compared to 2013. Net position for 2013 has been restated as described in Note 3.C.

CITY OF GROVEPORT, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Net Position

	Governmental Activities 2014	Business-type Activities 2014	Restated Governmental Activities 2013	Restated Business-type Activities 2013	2014 Total	Restated 2013 Total
Assets						
Current and other assets	\$ 7,409,649	\$ 5,168,020	\$ 8,830,031	\$ 2,514,363	\$ 12,577,669	\$ 11,344,394
Capital assets, net	48,938,903	14,356,996	48,591,258	13,716,939	63,295,899	62,308,197
Total assets	56,348,552	19,525,016	57,421,289	16,231,302	75,873,568	73,652,591
Deferred outflows of resources	346,900	-	390,719	-	346,900	390,719
Liabilities						
Long-term liabilities outstanding	16,134,219	3,243,980	17,286,440	65,807	19,378,199	17,352,247
Other liabilities	4,633,210	300,258	3,797,044	775,511	4,933,468	4,572,555
Total liabilities	20,767,429	3,544,238	21,083,484	841,318	24,311,667	21,924,802
Deferred inflows of resources	254,807	-	242,635	-	254,807	242,635
Net Position						
Net investment in capital assets	32,444,314	13,397,796	30,811,285	13,252,197	45,842,110	44,063,482
Restricted	771,016	-	557,156	-	771,016	557,156
Unrestricted	2,457,886	2,582,982	5,117,448	2,137,787	5,040,868	7,255,235
Total net position	\$ 35,673,216	\$ 15,980,778	\$ 36,485,889	\$ 15,389,984	\$ 51,653,994	\$ 51,875,873

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2014, net position was \$35,673,216 and \$15,980,778 for the governmental activities and the business-type activities, respectively. Most of the decrease in current and other assets for governmental activities is due to lower cash balances at year-end as expenses exceeded revenues for the year. Conversely, cash balances increased for the business-type activities, mostly due to the issuance of bonds to finance a waterlines improvement project. This also resulted in an increase in long-term liabilities.

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented 86.85% and 73.53% of total assets for the governmental activities and business-type activities, respectively. Capital assets include land, construction in progress, easements, land improvements, buildings and improvements, furniture, fixtures and equipment, vehicles, and infrastructure. The net investment in capital assets at December 31, 2014, was \$32,444,314 and \$13,397,796 in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending.

A portion of the City's net position, \$771,016, represents resources that are subject to external restriction on how they may be used. In the governmental activities, the remaining balance of unrestricted net position of \$2,457,886 may be used to meet the government's ongoing obligations to citizens and creditors.

CITY OF GROVEPORT, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

The table below provides a summary of the change in net position for the City's governmental activities and business-type activities for 2014 compared to 2013.

	Change in Net Position					
	Governmental Activities		Business-type Activities		Total	
	<u>2014</u>	(Restated) <u>2013</u>	<u>2014</u>	(Restated) <u>2013</u>	<u>2014</u>	(Restated) <u>2013</u>
Revenues						
Program revenues:						
Charges for services	\$ 3,219,683	\$ 2,553,178	\$ 2,171,529	\$ 1,468,261	\$ 5,391,212	\$ 4,021,439
Operating grants and contributions	860,207	716,146	-	-	860,207	716,146
Capital grants and contributions	<u>1,028,645</u>	<u>815,139</u>	<u>-</u>	<u>-</u>	<u>1,028,645</u>	<u>815,139</u>
Total program revenues	<u>5,108,535</u>	<u>4,084,463</u>	<u>2,171,529</u>	<u>1,468,261</u>	<u>7,280,064</u>	<u>5,552,724</u>
General revenues:						
Property taxes	237,980	278,937	-	-	237,980	278,937
Income taxes	11,028,354	12,593,276	-	-	11,028,354	12,593,276
Unrestricted grants and entitlements	137,229	128,784	-	39,690	137,229	168,474
Investment earnings	54,979	(1,095)	-	-	54,979	(1,095)
Payment in lieu of taxes	96,078	56,015	-	-	96,078	56,015
Miscellaneous	<u>343,882</u>	<u>254,739</u>	<u>11,651</u>	<u>3,587</u>	<u>355,533</u>	<u>258,326</u>
Total general revenues	<u>11,898,502</u>	<u>13,310,656</u>	<u>11,651</u>	<u>43,277</u>	<u>11,910,153</u>	<u>13,353,933</u>
Total revenues	<u>17,007,037</u>	<u>17,395,119</u>	<u>2,183,180</u>	<u>1,511,538</u>	<u>19,190,217</u>	<u>18,906,657</u>
Expenses:						
General government	4,974,212	5,020,595	-	-	4,974,212	5,020,595
Security of persons and property	3,265,720	2,996,445	-	-	3,265,720	2,996,445
Public health and welfare	48,709	56,381	-	-	48,709	56,381
Transportation	3,130,827	1,966,402	-	-	3,130,827	1,966,402
Community environment	526,652	379,489	-	-	526,652	379,489
Leisure time activity	5,286,335	4,917,793	-	-	5,286,335	4,917,793
Economic development	11,661	-	-	-	11,661	-
Interest and fiscal charges	528,754	570,471	-	-	528,754	570,471
Water	-	-	778,155	594,910	778,155	594,910
Sewer	-	-	773,883	735,735	773,883	735,735
Storm water	<u>-</u>	<u>-</u>	<u>87,188</u>	<u>99,357</u>	<u>87,188</u>	<u>99,357</u>
Total expenses	<u>17,772,870</u>	<u>15,907,576</u>	<u>1,639,226</u>	<u>1,430,002</u>	<u>19,412,096</u>	<u>17,337,578</u>
Change in net position before transfers	(765,833)	1,487,543	543,954	81,536	(221,879)	1,569,079
Transfers	<u>(46,840)</u>	<u>(20,000)</u>	<u>46,840</u>	<u>20,000</u>	<u>-</u>	<u>-</u>
Change in net position	(812,673)	1,467,543	590,794	101,536	(221,879)	1,569,079
Net position at beginning of year	<u>36,485,889</u>	<u>35,018,346</u>	<u>15,389,984</u>	<u>15,288,448</u>	<u>51,875,873</u>	<u>50,306,794</u>
Net position at end of year	<u>\$ 35,673,216</u>	<u>\$ 36,485,889</u>	<u>\$ 15,980,778</u>	<u>\$ 15,389,984</u>	<u>\$ 51,653,994</u>	<u>\$ 51,875,873</u>

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014

Governmental Activities

Net position for the governmental activities decreased \$812,673 in 2014, mostly due to an increase in expenses.

Despite an increase in charges for services revenue, total revenues decreased slightly in 2014 due to a decrease in income tax revenue. This decrease is a result of an unusually high amount of refunds issued during the year. The increase in charges for services revenue is primarily a result of school resource officer services provided to Groveport-Madison schools.

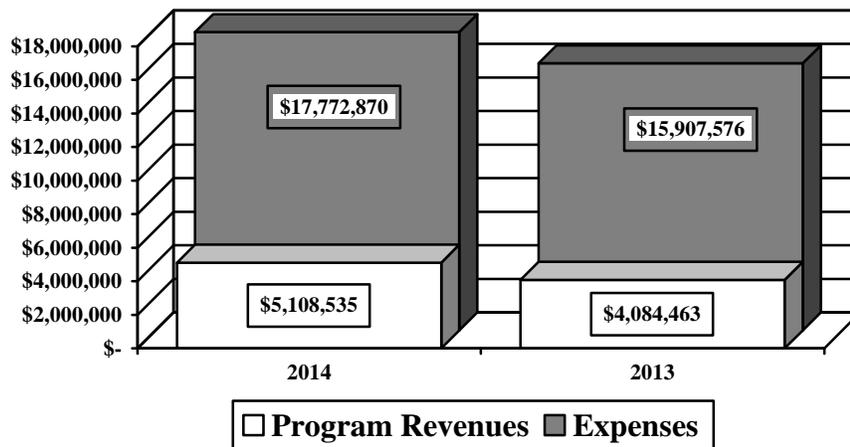
The State and federal government contributed to the City a total of \$860,207 in operating grants and contributions and \$1,028,645 in capital grants and contributions. These revenues are restricted to a particular program or purpose. \$1,793,376 of these grants and contributions subsidized transportation programs.

General revenues totaled \$11,898,502 and amounted to 69.96% of total governmental revenues. These revenues primarily consist of property and income tax revenue of \$11,266,334. Other general revenues consist of unrestricted grants and entitlements, investment earnings, payments in lieu of taxes and various miscellaneous revenue sources. The negative interest earnings reported in 2013 is a result of a sizeable downward fair market value adjustment for the City's investments.

Overall, expenses increased by 11.73% compared to 2013. Most of the increased expenses are reflected in the transportation category. Transportation expenses were higher in 2014 due to increased street maintenance and repair costs and higher depreciation expense related to the City's streets infrastructure. All other expenses were comparable to the prior year.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. As can be seen in the chart below, the City is highly dependent upon its general revenues to support its governmental activities.

Governmental Activities - Program Revenues vs. Total Expenses



CITY OF GROVEPORT, OHIO

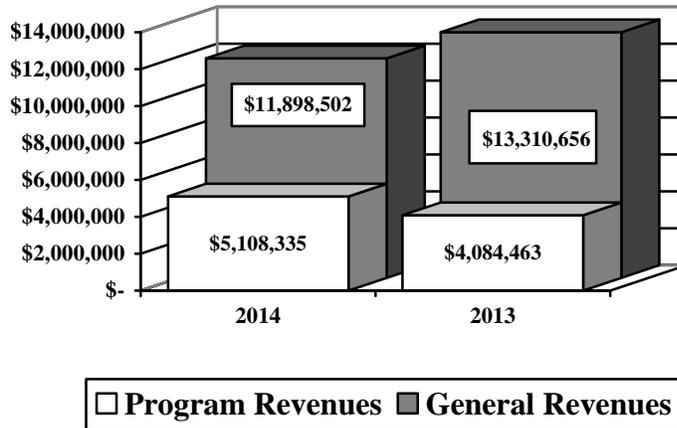
**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

The following table shows, for governmental activities, the total cost of services and the net cost of services for 2014 and 2013. That is, it identifies the cost of these services supported by general revenues (such as taxes revenue and unrestricted grants and entitlements).

	Governmental Activities			
	2014		2013	
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Program Expenses:				
General government	\$ 4,974,212	\$ 4,656,582	\$ 5,020,595	\$ 4,879,320
Security of persons and property	3,265,720	2,892,770	2,996,445	2,972,104
Public health and welfare	48,709	35,827	56,381	35,971
Transportation	3,130,827	1,337,451	1,966,402	503,056
Community environment	526,652	143,127	379,489	(5,731)
Leisure time activity	5,286,335	3,058,163	4,917,793	2,867,922
Economic development	11,661	11,661	-	-
Interest and fiscal charges	<u>528,754</u>	<u>528,754</u>	<u>570,471</u>	<u>570,471</u>
Total	<u>\$ 17,772,870</u>	<u>\$ 12,664,335</u>	<u>\$ 15,907,576</u>	<u>\$ 11,823,113</u>

The dependence upon general revenues for governmental activities is apparent, with 71.26% of expenses supported through taxes and other general revenues. The chart below illustrates the City's program revenues versus general revenues for 2014 and 2013.

Governmental Activities – General and Program Revenues



Business-type Activities

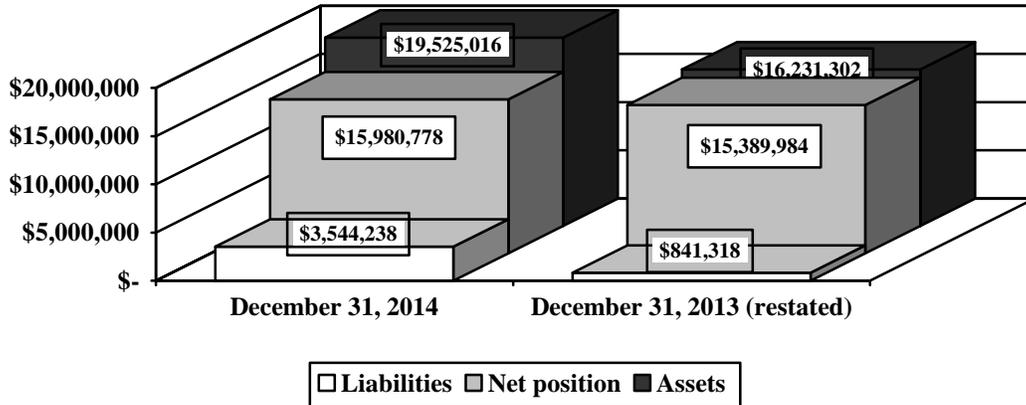
Business-type activities include the water, sewer and storm water enterprise funds. These programs had revenues, primarily charges for services, of \$2,183,180 and expenses of \$1,639,226 for 2014. Both revenues and increased compared to 2013, mostly due to an increase in demand for services. Net position increased by \$590,794 or 3.84%.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014

The graph below shows the business-type activities assets, liabilities and net position at December 31, 2014 and 2013.

Net Position in Business - Type Activities



Financial Analysis of the Government's Funds

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

Governmental Funds

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

The City's governmental funds (as presented on the balance sheet on pages 22-23) reported a combined fund balance of \$1,302,890 which is \$2,479,461 lower than last year's total of \$3,782,351. The schedule that follows indicates the fund balances and the total change in fund balances as of December 31, 2014 for all major and non-major governmental funds.

	Fund Balances (Deficit) <u>12/31/2014</u>	Fund Balances <u>12/31/2013</u>	Increase (Decrease)
Major funds:			
General	\$ 358,505	\$ 2,130,527	\$ (1,772,022)
Street maintenance and repair	65,120	112,661	(47,541)
Debt service	1,520,016	1,193,542	326,474
Capital improvement	(847,226)	86,036	(933,262)
Nonmajor governmental funds	<u>206,475</u>	<u>259,585</u>	<u>(53,110)</u>
Total	<u>\$ 1,302,890</u>	<u>\$ 3,782,351</u>	<u>\$ (2,479,461)</u>

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014

General Fund

The City's general fund balance decreased \$1,772,022. The table that follows assists in illustrating the revenues of the general fund.

	2014 <u>Amount</u>	2013 <u>Amount</u>	Percentage <u>Change</u>
<u>Revenues</u>			
Income taxes	\$ 8,768,215	\$ 9,979,476	(12.14) %
Property taxes	271,811	266,507	1.99 %
Charges for services	2,477,864	2,068,216	19.81 %
Fines, licenses and permits	566,551	391,831	44.59 %
Intergovernmental	135,947	164,571	(17.39) %
Special assessments	17,791	9,854	80.55 %
Investment income	56,837	(818)	7,048.29 %
Other	<u>314,375</u>	<u>223,032</u>	40.96 %
Total	<u>\$ 12,609,391</u>	<u>\$ 13,102,669</u>	(3.76) %

Income taxes revenue is by far the general fund's largest revenue source, representing 69.54% of total general fund revenues in 2014. The significant decrease is a result of a larger than normal amount of refunds issued during the year. The other main source of revenue for the general fund is charges for services. The increase in charges for services revenue is mostly due to additional revenues received related to school resource officer services provided to Groveport-Madison schools. Fines, licenses and permits revenue increased as a result of an increase in zoning applications received. Investment income for the City is reported net; the negative amount in 2013 is a result of a decrease in the fair value of investments, which is reported as a reduction to investment income.

The table that follows assists in illustrating the expenditures of the general fund.

	2014 <u>Amount</u>	2013 <u>Amount</u>	Percentage <u>Change</u>
<u>Expenditures</u>			
General government	\$ 5,038,140	\$ 4,657,647	8.17 %
Security of persons and property	3,221,620	2,861,720	12.58 %
Public health and welfare	33,086	32,111	3.04 %
Community environment	518,934	444,468	16.75 %
Leisure time activity	4,852,079	5,091,274	(4.70) %
Economic development	11,661	7,960	46.49 %
Capital outlay	17,371	113,099	(84.64) %
Debt service	<u>298,520</u>	<u>663,458</u>	(55.01) %
Total	<u>\$ 13,991,411</u>	<u>\$ 13,871,737</u>	0.86 %

Overall, general fund expenditures were relatively unchanged as slight increases in security of persons and property and general government expenditures were offset by decreases in leisure time activity, capital outlay and debt service expenditures. Expenditures for the City's police force are accounted for in the security of persons and property classification; these expenditures increased mainly due to the school resource officer program mentioned previously. The increase in general government expenditures is mostly related to expenditures for energy upgrades.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014

Leisure time activity expenditures decreased mostly due to the City moving its golf and recreation center departments from the general fund into special revenue funds near the end of 2014. Other significant decreases in general fund expenditures were capital outlay and debt services. Debt service expenditures were higher in 2013 due to principal and interest payments on a \$500,000 bond anticipation note. Capital outlay expenditures are mostly related to capital leases and the general fund financed more capital leases in 2013.

Street Maintenance and Repair Fund

The street maintenance and repair fund, a major governmental fund, had revenues and other financing sources of \$2,188,688 and expenditures of \$2,236,229 in 2014. The fund balance for the street maintenance and repair fund decreased from \$112,661 to \$65,120. This fund accounts for auto license and gas tax revenues used for maintenance and repair of roads throughout the City.

Debt Service Fund

The debt service fund is a major governmental fund and is used to accumulate resources (primarily income taxes revenue) for principal and interest payments on the City's outstanding debt. Activity in 2014 for the debt service fund consisted of revenues of \$2,231,724 and expenditures and other financing uses of \$1,905,250. The ending fund balance for the debt service fund was \$1,520,016 which represents an increase of \$326,474 from the beginning balance of \$1,193,542.

Capital Improvement Fund

The capital improvement fund, a major governmental fund, is used to purchase and construct capital improvements throughout the City. The capital improvement fund had other financing sources consisting of transfers in the amount of \$225,867, and expenditures of \$1,159,129 in 2014. Fund balance for the capital improvement fund decreased from \$86,036 to a deficit of \$847,226.

Proprietary Funds

The City's enterprise funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. The City reports two major enterprise funds; the water fund and the sewer fund.

Both operating revenues and expenses increased for the water fund, mostly due to an increase in consumer demand. The water fund reported operating income of \$281,779 for 2014, and the overall increase in net position was \$138,373. The sewer fund also reported operating income for the year, in the amount of \$33,376. Expenses, particularly contract services for payments to the City of Columbus, increased slightly; however, the increase in charges for services revenue outpaced the increase in expenses. The increase in revenues is primarily due to increased collections on accounts receivable.

Budgeting Highlights

The City's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the City's appropriations which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly. Budgetary information is presented for the general fund and the street maintenance and repair major special revenue fund.

In the general fund, final budgeted revenues and other financing sources were \$14,249,470, which was the same as the original budget. Actual revenues and other financing sources were \$80,870 less than the final budgeted amount.

CITY OF GROVEPORT, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Both the original budget and final budget expenditures and other financing uses in the general fund were \$16,824,256. Actual budget basis expenditures and other financing uses totaled \$15,205,340, or \$1,618,916 less than the final budget. This large variance is a result of the City's policy to appropriate all available resources (budgeted revenues and other financing sources plus unencumbered fund balance).

Capital Assets and Debt Administration

Capital Assets

The following table shows 2014 balances compared to 2013. Additional detail can be found in Note 9 in the notes to the basic financial statements.

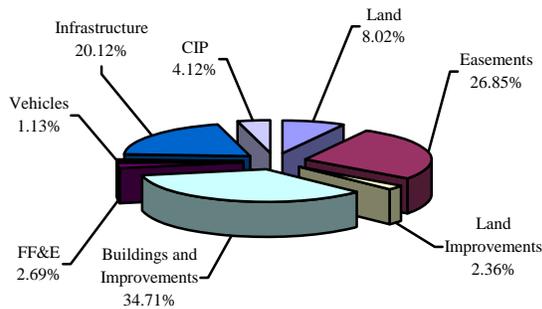
**Capital Assets at December 31
(Net of Depreciation)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2014</u>	<u>Restated 2013</u>	<u>2014</u>	<u>Restated 2013</u>	<u>2014</u>	<u>Restated 2013</u>
Land	\$ 3,927,277	\$ 3,456,242	\$ 11,567	\$ 11,567	\$ 3,938,844	\$ 3,467,809
Easements	13,140,000	13,140,000	-	-	13,140,000	13,140,000
Construction in progress	2,013,891	1,631,083	1,158,046	178,433	3,171,937	1,809,516
Land improvements	1,155,737	1,053,317	-	-	1,155,737	1,053,317
Buildings and improvements	16,984,341	17,007,989	32,621	34,717	17,016,962	17,042,706
FF&E	1,315,494	1,092,555	532,704	554,328	1,848,198	1,646,883
Vehicles	551,226	423,868	16,168	18,655	567,394	442,523
Infrastructure	9,850,937	10,786,204	12,605,890	12,919,239	22,456,827	23,705,443
Totals	\$ 48,938,903	\$ 48,591,258	\$ 14,356,996	\$ 13,716,939	\$ 63,295,899	\$ 62,308,197

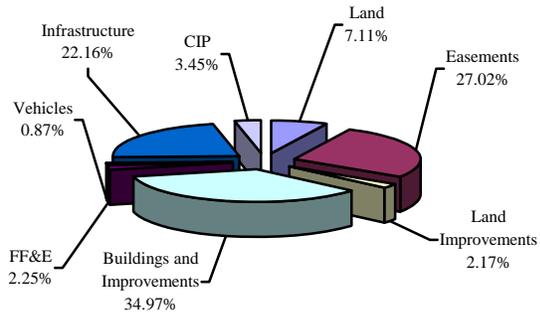
The overall increase in capital assets was \$987,702; new asset additions in the amount of \$4,339,989 exceeded depreciation expense of \$2,813,446 and disposals (net of accumulated depreciation) of \$538,841. Most of the asset additions in 2014 were for construction in progress and streets infrastructure in the governmental activities.

The following graphs show the breakdown of governmental capital assets by category for 2014 and 2013.

Capital Assets - Governmental Activities 2014



Capital Assets - Governmental Activities 2013 (Restated)



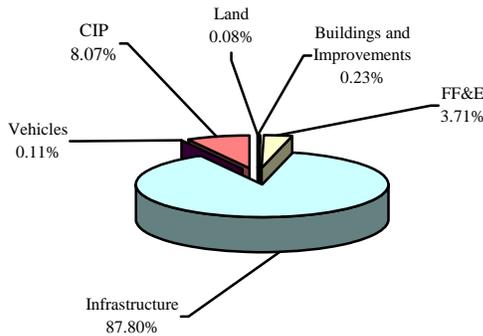
CITY OF GROVEPORT, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

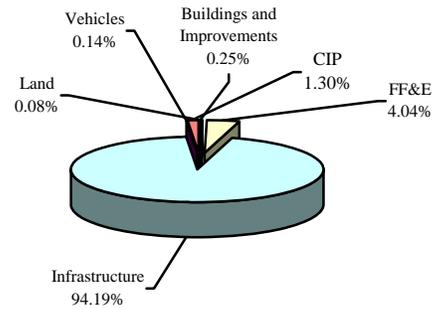
The City's largest governmental capital asset category is buildings and improvements. The net book value of the City's buildings and improvements (cost less accumulated depreciation) represents approximately 34.71% of the City's total governmental capital assets.

The following graphs show the breakdown of business-type capital assets by category for 2014 and 2013.

Capital Assets - Business - Type Activities 2014



Capital Assets - Business - Type Activities 2013 (Restated)



The City's largest business-type capital asset category is infrastructure. The net book value of the City's infrastructure (cost less accumulated depreciation) represents approximately 87.80% of the City's total business-type capital assets.

Debt Administration

The City had the following long-term obligations outstanding at December 31, 2014 and 2013:

	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Revenue bonds	\$ 8,040,000	\$ 8,935,000	\$ -	\$ -
General obligation bonds	5,520,000	5,770,000	3,160,000	-
OPWC loans	517,982	499,228	-	-
Capital lease obligations	736,343	755,146	9,947	14,742
Compensated absences	676,840	615,748	57,180	51,065
Total long-term obligations	\$15,491,165	\$16,575,122	\$ 3,227,127	\$ 65,807

See Note 12 in the notes to the basic financial statements for detail on the City's long-term obligations.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014

Economic Conditions and Outlook

The City of Groveport's main source of revenue is the 2.0% City income tax. Income taxes revenue decreased approximately 12.4% in 2014 due to a large increase in refunds issued. On the modified accrual basis of accounting, income tax revenue accounted for 64.5% of all general fund revenue. The City is expecting to maintain the increased income taxes revenue due to the recovering economy and increased employment within the City. In addition, the City's recreation programs, especially at the golf course and recreation center, continue to provide supplementary revenue.

The City's industrial and commercial area has grown to nearly 20 million square feet over the last few years and speculative development of warehouse space, once a mainstay of development activities in the City, has begun again with an improving economy. By the end of 2014, four new buildings, totaling two million square feet were under construction with another one ready to commence. Economic development in the city continued to gain momentum in 2014. Most companies posted strong employment numbers and many companies expanded operations. An estimated 600 new jobs were created in the City in 2014, both from new companies moving into the area and existing companies expanding their operations.

By the end of 2014, more than 7,100 people were employed in the City. The City's commercial and industrial area currently houses Toys"R"Us, Gap, Yokohama Tire, Cardinal Health, Build A Bear, Kubota, McGraw Hill and Kraft Foods. The bulk of the City's tenants are retail or auto industry based.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. Jeff Green, Finance Director, City of Groveport, 655 Blacklick Street, Groveport, Ohio 43215.

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CITY OF GROVEPORT, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2014

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Groveport CIC
Assets:				
Equity in pooled cash and investments	\$ 5,095,849	\$ 4,435,104	\$ 9,530,953	\$ 6,732
Receivables:				
Income taxes	1,235,601	-	1,235,601	-
Property taxes	303,488	-	303,488	-
Accounts	-	726,316	726,316	-
Accrued interest	6,881	-	6,881	-
Special assessments	14,632	-	14,632	-
Intergovernmental	662,971	-	662,971	-
Prepayments	90,227	6,600	96,827	-
Capital assets:				
Nondepreciable capital assets	19,081,168	1,169,613	20,250,781	-
Depreciable capital assets, net	29,857,735	13,187,383	43,045,118	-
Total capital assets, net	48,938,903	14,356,996	63,295,899	-
Total assets	56,348,552	19,525,016	75,873,568	6,732
Deferred outflows of resources:				
Unamortized deferred charges on debt refunding	346,900	-	346,900	-
Total deferred outflows of resources	346,900	-	346,900	-
Liabilities:				
Accounts payable	131,955	11,904	143,859	-
Retainage payable	36,620	105,440	142,060	-
Accrued wages and benefits payable	205,912	7,033	212,945	-
Due to other governments	1,908,649	166,621	2,075,270	-
Accrued interest payable	57,987	9,260	67,247	-
Deposits held and due to others	892,087	-	892,087	-
Notes payable	1,400,000	-	1,400,000	-
Long-term liabilities:				
Due within one year	1,964,415	90,054	2,054,469	-
Due in more than one year	14,169,804	3,153,926	17,323,730	-
Total liabilities	20,767,429	3,544,238	24,311,667	-
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	254,807	-	254,807	-
Total deferred inflows of resources	254,807	-	254,807	-
Net position:				
Net investment in capital assets	32,444,314	13,397,796	45,842,110	-
Restricted for:				
Street maintenance and repair	506,855	-	506,855	-
State highway program	117,325	-	117,325	-
Parks and recreation	213	-	213	-
Public safety programs	32,266	-	32,266	-
Cemetery care	104,376	-	104,376	-
Other purposes	9,981	-	9,981	-
Unrestricted	2,457,886	2,582,982	5,040,868	6,732
Total net position	\$ 35,673,216	\$ 15,980,778	\$ 51,653,994	\$ 6,732

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 4,974,212	\$ 286,697	\$ -	\$ 30,933
Security of persons and property	3,265,720	353,937	19,013	-
Public health and welfare	48,709	12,882	-	-
Transportation	3,130,827	-	795,664	997,712
Community environment	526,652	383,497	28	-
Leisure time activity	5,286,335	2,182,670	45,502	-
Economic development	11,661	-	-	-
Interest and fiscal charges	528,754	-	-	-
Total governmental activities	<u>17,772,870</u>	<u>3,219,683</u>	<u>860,207</u>	<u>1,028,645</u>
Business-type activities:				
Water	778,155	910,571	-	-
Sewer	773,883	801,565	-	-
Storm water	87,188	459,393	-	-
Total business-type activities	<u>1,639,226</u>	<u>2,171,529</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 19,412,096</u>	<u>\$ 5,391,212</u>	<u>\$ 860,207</u>	<u>\$ 1,028,645</u>
Component unit:				
Groveport CIC	<u>\$ 13,636</u>	<u>\$ 11,150</u>	<u>\$ 7,000</u>	<u>\$ -</u>

General revenues:

Property taxes levied for:

 General purposes

Income taxes levied for:

 General purposes

 Debt service

Grants and entitlements not restricted to specific programs

Investment earnings

Payment in lieu of taxes

Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position at beginning of year (restated) .

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Net (Expense) Revenue and Changes in Net Position

Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Groveport CIC
\$ (4,656,582)	\$ -	\$ (4,656,582)	\$ -
(2,892,770)	-	(2,892,770)	-
(35,827)	-	(35,827)	-
(1,337,451)	-	(1,337,451)	-
(143,127)	-	(143,127)	-
(3,058,163)	-	(3,058,163)	-
(11,661)	-	(11,661)	-
(528,754)	-	(528,754)	-
<u>(12,664,335)</u>	<u>-</u>	<u>(12,664,335)</u>	<u>-</u>
-	132,416	132,416	-
-	27,682	27,682	-
-	<u>372,205</u>	<u>372,205</u>	-
-	<u>532,303</u>	<u>532,303</u>	-
<u>(12,664,335)</u>	<u>532,303</u>	<u>(12,132,032)</u>	<u>-</u>
-	-	-	4,514
237,980	-	237,980	-
8,822,236	-	8,822,236	-
2,206,118	-	2,206,118	-
137,229	-	137,229	-
54,979	-	54,979	-
96,078	-	96,078	-
343,882	<u>11,651</u>	<u>355,533</u>	-
<u>11,898,502</u>	<u>11,651</u>	<u>11,910,153</u>	-
<u>(46,840)</u>	<u>46,840</u>	<u>-</u>	-
<u>11,851,662</u>	<u>58,491</u>	<u>11,910,153</u>	-
(812,673)	590,794	(221,879)	4,514
36,485,889	<u>15,389,984</u>	<u>51,875,873</u>	<u>2,218</u>
<u>\$ 35,673,216</u>	<u>\$ 15,980,778</u>	<u>\$ 51,653,994</u>	<u>\$ 6,732</u>

CITY OF GROVEPORT, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	<u>General</u>	<u>Street Maintenance and Repair</u>	<u>Debt Service</u>	<u>Capital Improvement</u>
Assets:				
Equity in pooled cash and investments.	\$ 2,266,750	\$ 75,209	\$ 1,413,297	\$ 91,886
Receivables:				
Income taxes.	1,035,016	-	200,585	-
Property taxes	303,488	-	-	-
Accrued interest	6,881	-	-	-
Special assessments	14,632	-	-	-
Intergovernmental	47,412	579,051	-	-
Prepayments	86,814	480	-	2,933
Restricted assets:				
Equity in pooled cash and cash equivalents	892,087	-	-	-
Total assets	<u>\$ 4,653,080</u>	<u>\$ 654,740</u>	<u>\$ 1,613,882</u>	<u>\$ 94,819</u>
Liabilities:				
Accounts payable.	\$ 103,744	\$ 10,201	\$ -	\$ 480
Retainage payable	-	-	-	36,620
Accrued wages and benefits payable	146,158	18,115	-	-
Due to other governments	1,770,689	38,304	-	-
Accrued interest payable	3,571	-	-	4,945
Deposits held and due to others.	892,087	-	-	-
Notes payable.	500,000	-	-	900,000
Total liabilities	<u>3,416,249</u>	<u>66,620</u>	<u>-</u>	<u>942,045</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	254,807	-	-	-
Delinquent property tax revenue not available	48,681	-	-	-
Accrued interest not available.	2,005	-	-	-
Special assessments revenue not available	14,632	-	-	-
Income tax revenue not available.	531,913	-	93,866	-
Intergovernmental revenue not available	26,288	523,000	-	-
Total deferred inflows of resources.	<u>878,326</u>	<u>523,000</u>	<u>93,866</u>	<u>-</u>
Fund balances:				
Nonspendable	86,814	480	-	2,933
Restricted.	-	64,640	-	-
Committed	-	-	1,520,016	-
Assigned	271,691	-	-	-
Unassigned (deficit)	-	-	-	(850,159)
Total fund balances.	<u>358,505</u>	<u>65,120</u>	<u>1,520,016</u>	<u>(847,226)</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 4,653,080</u>	<u>\$ 654,740</u>	<u>\$ 1,613,882</u>	<u>\$ 94,819</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Nonmajor Governmental Funds	Total Governmental Funds
\$ 356,620	\$ 4,203,762
-	1,235,601
-	303,488
-	6,881
-	14,632
36,508	662,971
-	90,227
-	892,087
<u>\$ 393,128</u>	<u>\$ 7,409,649</u>
\$ 17,530	\$ 131,955
-	36,620
41,639	205,912
99,656	1,908,649
-	8,516
-	892,087
-	1,400,000
<u>158,825</u>	<u>4,583,739</u>
-	254,807
-	48,681
-	2,005
-	14,632
-	625,779
27,828	577,116
<u>27,828</u>	<u>1,523,020</u>
-	90,227
236,333	300,973
112,514	1,632,530
-	271,691
(142,372)	(992,531)
<u>206,475</u>	<u>1,302,890</u>
<u>\$ 393,128</u>	<u>\$ 7,409,649</u>

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CITY OF GROVEPORT, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2014

Total governmental fund balances		\$	1,302,890
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			48,938,903
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Income taxes receivable	\$	625,779	
Delinquent property taxes receivable		48,681	
Intergovernmental receivable		577,116	
Special assessments receivable		14,632	
Accrued interest receivable		2,005	
Total		1,268,213	1,268,213
On the statement of net position interest is accrued on outstanding capital leases, bonds and loans payable, whereas in governmental funds, interest is accrued when due.			(49,471)
Unamortized deferred charges on refundings are not recognized in governmental funds.			346,900
Unamortized premiums on bond issuances are not recognized in governmental funds.			(643,054)
Long-term liabilities are not due and payable in the current period and therefore are not reported in governmental funds. The long-term liabilities are as follows:			
Tax revenue refunding bonds payable		(8,040,000)	
General obligation bonds payable		(5,520,000)	
OPWC loans payable		(517,982)	
Capital leases payable		(736,343)	
Compensated absences payable		(676,840)	
Total		(15,491,165)	(15,491,165)
Net position of governmental activities		\$	35,673,216

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	General	Street Maintenance and Repair	Debt Service	Capital Improvement
Revenues:				
Income taxes	\$ 8,768,215	\$ -	\$ 2,231,724	\$ -
Property taxes.	271,811	-	-	-
Payment in lieu of taxes.	-	-	-	-
Charges for services.	2,477,864	-	-	-
Fines, licenses and permits	566,551	-	-	-
Intergovernmental.	135,947	1,506,483	-	-
Special assessments	17,791	-	-	-
Investment income.	56,837	1,115	-	-
Other.	314,375	29,507	-	-
Total revenues.	<u>12,609,391</u>	<u>1,537,105</u>	<u>2,231,724</u>	<u>-</u>
Expenditures:				
Current:				
General government	5,038,140	-	38,012	-
Security of persons and property	3,221,620	-	-	-
Public health and welfare.	33,086	-	-	-
Transportation	-	2,167,762	-	-
Community environment	518,934	-	-	-
Leisure time activity	4,852,079	-	-	-
Economic development.	11,661	-	-	-
Capital outlay	17,371	-	-	1,146,888
Debt service:				
Principal retirement	271,514	64,745	1,256,964	-
Interest and fiscal charges.	22,345	3,722	510,274	4,961
Bond and note issuance costs	4,661	-	-	7,280
Total expenditures.	<u>13,991,411</u>	<u>2,236,229</u>	<u>1,805,250</u>	<u>1,159,129</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,382,020)</u>	<u>(699,124)</u>	<u>426,474</u>	<u>(1,159,129)</u>
Other financing sources (uses):				
Sale of capital assets.	5,122	-	-	-
Capital lease transaction.	238,448	60,000	-	-
Transfers in	-	460,865	-	225,867
Transfers (out).	(633,572)	-	(100,000)	-
Loan issuance	-	130,718	-	-
Total other financing sources (uses).	<u>(390,002)</u>	<u>651,583</u>	<u>(100,000)</u>	<u>225,867</u>
Net change in fund balances	(1,772,022)	(47,541)	326,474	(933,262)
Fund balances at beginning of year	<u>2,130,527</u>	<u>112,661</u>	<u>1,193,542</u>	<u>86,036</u>
Fund balances at end of year	<u>\$ 358,505</u>	<u>\$ 65,120</u>	<u>\$ 1,520,016</u>	<u>\$ (847,226)</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 10,999,939
-	271,811
96,078	96,078
141,327	2,619,191
9,908	576,459
141,070	1,783,500
-	17,791
255	58,207
-	343,882
388,638	16,766,858
106,736	5,182,888
1,629	3,223,249
15,623	48,709
30,772	2,198,534
-	518,934
280,430	5,132,509
-	11,661
24,115	1,188,374
23,902	1,617,125
1,451	542,753
-	11,941
484,658	19,676,677
(96,020)	(2,909,819)
-	5,122
42,910	341,358
-	686,732
-	(733,572)
-	130,718
42,910	430,358
(53,110)	(2,479,461)
259,585	3,782,351
\$ 206,475	\$ 1,302,890

CITY OF GROVEPORT, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

Net change in fund balances - total governmental funds	\$	(2,479,461)
 <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 outlays exceeded depreciation expense in the current period.		
Capital asset additions	\$ 3,286,345	
Current year depreciation	<u>(2,399,859)</u>	
Total		886,486
 The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.		
		(538,841)
 Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.		
Income taxes	28,415	
Delinquent property taxes	(33,831)	
Intergovernmental revenues	210,278	
Special assessments	6,242	
Investment income	<u>(1,858)</u>	
Total		209,246
 Proceeds from the issuance of bonds, notes, loans and capital leases are reported as an other financing source in the governmental funds; however, in the statement of activities, they are not reported as revenues as they increase liabilities on the statement of net position.		
		(472,076)
 Repayment of bond, note and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		
		1,617,125
 In the statement of activities, interest is accrued on outstanding capital leases, bonds and notes, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in less interest expense reported in the statement of activities.		
Decrease in accrued interest payable	1,495	
Amortization of bond and note premiums	68,264	
Amortization of deferred charges on refunding	<u>(43,819)</u>	
Total		25,940
 Some compensated absences expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		<u>(61,092)</u>
Change in net position of governmental activities	\$	<u><u>(812,673)</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Income taxes	\$ 8,795,468	\$ 8,795,468	\$ 8,765,447	\$ (30,021)
Property and other taxes.	265,902	265,902	271,811	5,909
Charges for services.	3,439,650	3,439,650	3,369,951	(69,699)
Fines, licenses and permits	491,650	491,650	521,382	29,732
Intergovernmental.	115,520	115,520	135,692	20,172
Special assessments	10,000	10,000	17,791	7,791
Investment income.	51,500	51,500	45,952	(5,548)
Other	351,800	351,800	314,375	(37,425)
Total revenues	<u>13,521,490</u>	<u>13,521,490</u>	<u>13,442,401</u>	<u>(79,089)</u>
Expenditures:				
Current:				
General government	5,509,190	5,514,123	5,104,696	409,427
Security of persons and property	3,446,721	3,432,619	3,204,613	228,006
Public health and welfare.	35,000	35,000	33,086	1,914
Community environment	564,216	560,688	463,346	97,342
Leisure time activity	5,673,496	5,756,351	4,965,000	791,351
Economic development.	13,000	13,000	11,811	1,189
Debt service:				
Principal retirement.	730,045	774,107	762,232	11,875
Interest and fiscal charges	22,216	26,002	22,323	3,679
Note issuance costs.	4,661	4,661	4,661	-
Total expenditures	<u>15,998,545</u>	<u>16,116,551</u>	<u>14,571,768</u>	<u>1,544,783</u>
Excess of expenditures over revenues	<u>(2,477,055)</u>	<u>(2,595,061)</u>	<u>(1,129,367)</u>	<u>1,465,694</u>
Other financing sources (uses):				
Note issuance	500,000	500,000	500,000	-
Sale of capital assets.	6,000	6,000	5,122	(878)
Capital lease transaction.	221,980	221,980	221,077	(903)
Transfers (out).	(825,711)	(707,705)	(633,572)	74,133
Total other financing sources (uses).	<u>(97,731)</u>	<u>20,275</u>	<u>92,627</u>	<u>72,352</u>
Net change in fund balance	(2,574,786)	(2,574,786)	(1,036,740)	1,538,046
Fund balance at beginning of year.	2,358,291	2,358,291	2,358,291	-
Prior year encumbrances appropriated	216,495	216,495	216,495	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,538,046</u>	<u>\$ 1,538,046</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 STREET MAINTENANCE AND REPAIR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$ 1,918,628	\$ 1,918,628	\$ 1,529,698	\$ (388,930)
Investment income	1,100	1,100	1,115	15
Other	32,750	32,750	29,507	(3,243)
Total revenues.	<u>1,952,478</u>	<u>1,952,478</u>	<u>1,560,320</u>	<u>(392,158)</u>
Expenditures:				
Current:				
Transportation	2,695,629	2,695,629	2,153,932	541,697
Debt service:				
Principal retirement.	70,112	70,112	64,745	5,367
Interest and fiscal charges	9,400	9,400	3,722	5,678
Total expenditures	<u>2,775,141</u>	<u>2,775,141</u>	<u>2,222,399</u>	<u>552,742</u>
Excess of expenditures over revenues	<u>(822,663)</u>	<u>(822,663)</u>	<u>(662,079)</u>	<u>160,584</u>
Other financing sources:				
Loan issuance	101,496	101,496	130,718	29,222
Capital lease transaction.	60,000	60,000	60,000	-
Transfers in	578,871	578,871	460,865	(118,006)
Total other financing sources	<u>740,367</u>	<u>740,367</u>	<u>651,583</u>	<u>(88,784)</u>
Net change in fund balances	(82,296)	(82,296)	(10,496)	71,800
Fund balances at beginning of year	35,644	35,644	35,644	-
Prior year encumbrances appropriated	46,652	46,652	46,652	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,800</u>	<u>\$ 71,800</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2014

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Nonmajor Fund	Total
Assets:				
Current assets:				
Equity in pooled cash and investments	\$ 2,284,989	\$ 1,419,709	\$ 730,406	\$ 4,435,104
Receivables:				
Accounts	218,130	200,794	307,392	726,316
Prepayments	5,600	-	1,000	6,600
Total current assets	<u>2,508,719</u>	<u>1,620,503</u>	<u>1,038,798</u>	<u>5,168,020</u>
Noncurrent assets:				
Capital assets:				
Nondepreciable capital assets	1,139,253	30,360	-	1,169,613
Depreciable capital assets, net	5,995,692	7,191,691	-	13,187,383
Total capital assets, net	<u>7,134,945</u>	<u>7,222,051</u>	<u>-</u>	<u>14,356,996</u>
Total assets	<u>9,643,664</u>	<u>8,842,554</u>	<u>1,038,798</u>	<u>19,525,016</u>
Liabilities:				
Current liabilities:				
Accounts payable	2,339	6,710	2,855	11,904
Retainage payable	105,440	-	-	105,440
Accrued wages and benefits payable	7,033	-	-	7,033
Due to other governments	7,508	159,113	-	166,621
Accrued interest payable	9,260	-	-	9,260
Compensated absences payable - current	15,141	-	-	15,141
General obligation bonds payable	70,000	-	-	70,000
Capital lease obligations payable	4,913	-	-	4,913
Total current liabilities	<u>221,634</u>	<u>165,823</u>	<u>2,855</u>	<u>390,312</u>
Long-term liabilities:				
Compensated absences payable	42,039	-	-	42,039
General obligation bonds payable	3,106,853	-	-	3,106,853
Capital lease obligations payable	5,034	-	-	5,034
Total long-term liabilities	<u>3,153,926</u>	<u>-</u>	<u>-</u>	<u>3,153,926</u>
Total liabilities	<u>3,375,560</u>	<u>165,823</u>	<u>2,855</u>	<u>3,544,238</u>
Net position:				
Net investment in capital assets	6,175,745	7,222,051	-	13,397,796
Unrestricted	92,359	1,454,680	1,035,943	2,582,982
Total net position	<u>\$ 6,268,104</u>	<u>\$ 8,676,731</u>	<u>\$ 1,035,943</u>	<u>\$ 15,980,778</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Nonmajor Fund	Total
Operating revenues:				
Charges for services	\$ 910,571	\$ 801,565	\$ 459,393	\$ 2,171,529
Other operating revenues	5,957	5,694	-	11,651
Total operating revenues.	<u>916,528</u>	<u>807,259</u>	<u>459,393</u>	<u>2,183,180</u>
Operating expenses:				
Personal services.	301,111	13,932	33,142	348,185
Contract services.	73,711	521,243	51,634	646,588
Materials and supplies	78,169	6,879	2,412	87,460
Depreciation	181,758	231,829	-	413,587
Total operating expenses.	<u>634,749</u>	<u>773,883</u>	<u>87,188</u>	<u>1,495,820</u>
Operating income	<u>281,779</u>	<u>33,376</u>	<u>372,205</u>	<u>687,360</u>
Nonoperating expenses:				
Interest and fiscal charges	(52,319)	-	-	(52,319)
Bond issuance costs	(91,087)	-	-	(91,087)
Total nonoperating expenses.	<u>(143,406)</u>	<u>-</u>	<u>-</u>	<u>(143,406)</u>
Income before transfers	138,373	33,376	372,205	543,954
Transfer in	<u>-</u>	<u>46,840</u>	<u>-</u>	<u>46,840</u>
Change in net position	138,373	80,216	372,205	590,794
Net position at beginning of year (restated) .	<u>6,129,731</u>	<u>8,596,515</u>	<u>663,738</u>	<u>15,389,984</u>
Net position at end of year	<u>\$ 6,268,104</u>	<u>\$ 8,676,731</u>	<u>\$ 1,035,943</u>	<u>\$ 15,980,778</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Nonmajor Fund	Total
Cash flows from operating activities:				
Cash received from charges for services	\$ 598,942	\$ 717,846	\$ 380,217	\$ 1,697,005
Cash received from other operations	5,957	5,694	-	11,651
Cash payments for personal services	(289,913)	(13,932)	(33,142)	(336,987)
Cash payments for contract services.	(80,822)	(473,301)	(49,202)	(603,325)
Cash payments for materials and supplies.	(80,193)	(6,324)	(3,412)	(89,929)
Net cash provided by operating activities.	<u>153,971</u>	<u>229,983</u>	<u>294,461</u>	<u>678,415</u>
Cash flows from noncapital financing activities:				
Cash received from transfers in	-	46,840	-	46,840
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(843,813)	(98,919)	-	(942,732)
Bond issuance	3,160,000	-	-	3,160,000
Premium on bond issuance	17,088	-	-	17,088
Bond issuance costs	(91,087)	-	-	(91,087)
Principal retirement	(454,795)	-	-	(454,795)
Interest and fiscal charges	(46,694)	-	-	(46,694)
Net cash provided by (used in) capital and related financing activities	<u>1,740,699</u>	<u>(98,919)</u>	<u>-</u>	<u>1,641,780</u>
Net increase in cash and cash equivalents	1,894,670	177,904	294,461	2,367,035
Cash and cash equivalents at beginning of year. . . .	390,319	1,241,805	435,945	2,068,069
Cash and cash equivalents at end of year	<u>\$ 2,284,989</u>	<u>\$ 1,419,709</u>	<u>\$ 730,406</u>	<u>\$ 4,435,104</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income.	\$ 281,779	\$ 33,376	\$ 372,205	\$ 687,360
Adjustments:				
Depreciation	181,758	231,829	-	413,587
Changes in assets and liabilities:				
(Increase) in accounts receivable	(160,862)	(83,311)	(35,849)	(280,022)
(Increase) in prepayments.	(5,600)	-	(1,000)	(6,600)
Increase (decrease) in accounts payable	(3,535)	(2,756)	2,432	(3,859)
Increase in accrued wages and benefits.	2,898	-	-	2,898
Increase in due to other governments.	2,185	51,253	-	53,438
Increase in compensated absences payable.	6,115	-	-	6,115
(Decrease) in unearned revenue	(150,767)	(408)	(43,327)	(194,502)
Net cash provided by operating activities.	<u>\$ 153,971</u>	<u>\$ 229,983</u>	<u>\$ 294,461</u>	<u>\$ 678,415</u>

At December 31, 2014, capital assets purchased on account for the Water fund amounted to \$105,440.

At December 31, 2014, capital assets purchased on account for the Sewer fund amounted to \$5,472.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2014**

	<u>Agency</u>
Assets:	
Equity in pooled cash and investments.	\$ 77,599
Cash in segregated accounts	<u>24,188</u>
Total assets	<u>\$ 101,787</u>
Liabilities:	
Deposits held and due to others.	<u>\$ 101,787</u>
Total liabilities	<u>\$ 101,787</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 1 - DESCRIPTION OF THE CITY

The City of Groveport (the "City") was founded in 1847 and is located in Franklin County. The City is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio and the City Charter. The City Charter was adopted in 1990 and provides for a Mayor-Council-Administrator form of government. The six member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. The Council members create and adopt the annual operating budget and approve expenditures of City funds.

The City provides general governmental services to its residents including: police services, community affairs, senior citizens' services, building and zoning regulation and enforcement, water and sewer services, road maintenance, parks, and other administrative support services. Madison Township provides fire protection for the City. The City's management believes these financial statements present all activities for which the City is financially accountable.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. 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. For the City, these include public safety services, street maintenance and repair, parks, recreation, water, sewer and refuse services. Council and the City Administrator are directly responsible for these activities.

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 organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance 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. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government's financial statements incomplete or misleading.

Based on the foregoing criteria, the financial activities of the Groveport Community Improvement Corporation (CIC) have been reflected in the accompanying basic financial statements as a discretely presented component unit due to the City's ability to impose its will on the operations of the CIC. Information in the following notes to the basic financial statements is applicable to the primary government. Information relating to the component unit can be found in Note 20. Separately issued financial statements can be obtained by contacting Jeff Green, Executive Director, 655 Blacklick Street, Groveport, Ohio 43125.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

B. Basis of Presentation

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

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental and business-type activities of the City 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 and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. 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 functions are self-financing or draw from the general revenues of the City.

Fund Financial Statements - Fund financial statements report detailed information about the City. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

Proprietary funds distinguish operating transactions from nonoperating transactions. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating transactions of the City's proprietary funds are charges for sales and services, and include personnel and other expenses related to the operations of the enterprise activity. All other revenues and expenses not meeting these definitions are reported as nonoperating transactions.

C. Fund Accounting

The City uses funds to maintain its financial records during the year. Fund accounting is a concept developed to meet the needs of governmental entities in which legal or other restraints require the recording of specific receipts and disbursements. The transactions of each fund are reflected in a self-balancing group of accounts. The City classifies each fund as either governmental, proprietary or fiduciary.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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. Governmental fund assets and deferred outflows of resources less liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

General fund - This fund is used to account for and report all financial resources of the City except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio.

Street maintenance and repair - This fund accounts for revenues generated from license and gasoline taxes to be used on local roads within the City.

Debt service - The debt service fund accounts for principal and interest payments associated with the City's outstanding debt.

Capital improvement - The capital improvement fund accounts for the purchase and construction of capital improvements.

Other governmental funds of the City are used to account for specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects.

Proprietary Funds - These funds are used to account for activities that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges. The following are the City's major enterprise funds:

Water fund - This fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the City.

Sewer fund - This fund accounts for the provision of sewer services to its residential and commercial users located within the City.

The other enterprise fund of the City is used to account for storm water services.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's only fiduciary funds are agency funds which account for the City's Mayor's Court, escrow inspections and engineering, and flex spending accounts.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Measurement Focus and Basis of Accounting

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

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

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

The agency funds do not report on a measurement focus as they do not report operations.

E. 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. Governmental funds use the modified accrual basis of accounting. Proprietary funds and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows and outflows of resources and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions - Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are 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.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Nonexchange 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 (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). 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 nonexchange 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, local government funds and permissive tax), fines and forfeitures and fees.

Deferred Inflows of Resources and Deferred Outflows of Resources - A deferred inflow of resources is an acquisition of net position by the City that is applicable to a future reporting period. A deferred outflow of resources is a consumption of net position by the City that is applicable to a future reporting period.

Property taxes for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance year 2015 operations, and other revenues received in advance of the year for which they were intended to finance, have been recorded as deferred inflows of resources. Income taxes and special assessments not received within the available period, grants and entitlements received before the eligibility requirements are met, and delinquent property taxes due at December 31, 2014, are recorded as deferred inflows of resources in governmental funds.

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

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.

F. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendments throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control (that is, the level which expenditures cannot legally exceed appropriations) is established at the fund, department, personal services/all other level. Budgetary modifications outside the legal level of budgetary control may only be made by an ordinance of the City Council.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Tax Budget - A budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year. The purpose of the tax budget is to reflect the need for existing (or increased) tax rates.

Estimated Resources - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated receipts. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected receipts of each fund. On or about January 1, the certificate is amended to include unencumbered fund balances at December 31 of the preceding year. Further amendments may be made during the year if the City determined that receipts collected will be greater than or less than the prior estimate and the Budget Commission finds the revised estimate to be reasonable. Prior to January 1, the City must revise its budget so that the total contemplated expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. The amounts reported within the budgetary statements reflect the original and final estimated resources as certified by the County Budget Commission.

Appropriations - A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations at the legal level of control for a fund may only be modified during the year by an ordinance of Council. The amounts on the budgetary statement reflect the final appropriation amounts, including all amendments and modifications legally enacted by Council.

Encumbrances - As part of the formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve the portions of the applicable appropriation. At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

G. Cash, Cash Equivalents and Investments

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the financial statements. Cash that is held separately for the Mayor's Court and flex spending accounts and not held in the City treasury is recorded on the financial statements as "cash in segregated accounts."

For purposes of the statement of cash flows and for presentation on the financial statements, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments. Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or negative receipts (contra revenue), respectively.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

During 2014, investments were limited to negotiable certificates of deposit, federal agency securities, U.S Government obligations, municipal bonds and the State Treasury Asset Reserve of Ohio (STAR Ohio).

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

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's shares price which is the price the investment could be sold for on December 31, 2014.

Interest income is distributed to the funds according to charter and statutory requirements. Interest revenue credited to the general fund during 2014 amounted to \$56,837 which includes \$33,879 assigned from other City funds.

An analysis of the City's investment account at year-end is provided in Note 4.

H. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 2014, 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.

I. Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the 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. The City's infrastructure consists of streets, street lights, traffic signals, water lines, water tanks, sewer lines, sewer pumps and a sewer chamber acquired December 31, 1980 and later. 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. Interest incurred during the construction of capital assets is also capitalized for business-type activities.

All reported capital assets are depreciated except for land, construction in progress and easements. 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 of necessary improvements and replacement.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-type Activities Estimated Lives</u>
Land improvements	5 - 65 years	20 years
Buildings and improvements	20 - 50 years	50 years
Furniture, fixtures and equipment	5 - 20 years	15 - 30 years
Vehicles	8 years	8 years
Infrastructure:		
Streets	15 - 25 years	n/a
Street lights	12 years	n/a
Traffic signals	20 years	n/a
Water lines	n/a	50 years
Water tanks	n/a	50 - 75 years
Sewer lines	n/a	50 years
Sewer pumps	n/a	15 years
Sewer chamber	n/a	50 years

J. Compensated Absences

Compensated absences of the City consist of vacation leave and sick leave to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the City and the employee.

In conformity with GASB Statement No. 16, “Accounting for Compensated Absences”, vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability 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 all employees with at least 10 years of service with the City.

The total liability for compensated absence payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus applicable additional salary related payments. City employees are granted vacation leave and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation and sick leave at various rates.

The entire compensated absence liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account “compensated absences payable” in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. For proprietary funds, the entire amount of compensated absences is reported as a fund liability.

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

K. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences, and 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, notes, loans and capital leases are recognized as a liability on the governmental fund financial statements when due.

L. Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

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

M. Fund Balance

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

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

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. City Council has established fund balance policies that allow the Finance Director to assign fund balance for specific purposes. Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

N. Unamortized Bond Premiums/Accounting Gain or Loss/Bond Issuance Costs

Bond premiums are deferred and amortized over the term of the bonds using the straight line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For advance refunding resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow of resources.

On the governmental fund financial statements, bond premiums and deferred charges from refunding are recognized in the current period. The reconciliation between the face value of the bonds and the amount reported on the statement of net position is presented in Note 12.

Bond issuance costs are expensed when they occur.

O. Net Position

Net position represents the difference between assets plus deferred outflows of resources less liabilities less deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its 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. Net position restricted for other purposes primarily consists of amounts restricted for court computerization.

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

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

P. Extraordinary and Special Items

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

Q. Estimates

The preparation of the BFS in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the BFS and accompanying notes. Actual results may differ from those estimates.

R. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature of normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provision or enabling legislation.

Restricted assets represent certain resources which are segregated from other resources of the City. These assets are generally held in separate accounts of the City or by a trustee. Restricted assets represent surety bonds held by the City on behalf of contractors for various construction projects.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2014, the City has implemented GASB Statement No. 69, "Government Combinations and Disposals of Government Operations" and GASB Statement No. 70, "Accounting and Financial Reporting for Nonexchange Financial Guarantees".

GASB Statement No. 69 establishes accounting and financial reporting standards related to government combinations and disposals of government operations. The Statement improves the decision usefulness of financial reporting by requiring that disclosures be made by governments about combination arrangements in which they engage and for disposals of government operations. The implementation of GASB Statement No. 69 did not have an effect on the financial statements of the City.

GASB Statement No. 70 improves the recognition, measurement, and disclosures for state and local governments that have extended or received financial guarantees that are nonexchange transactions. The implementation of GASB Statement No. 70 did not have an effect on the financial statements of the City.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

B. Deficit Fund Balances

Fund balances at December 31, 2014 included the following individual fund deficits:

<u>Major fund</u>	<u>Deficit</u>
Capital improvement	\$ 847,226
<u>Nonmajor governmental funds</u>	
Recreation and aquatic center	105,477
Golf course	36,895

These funds complied with Ohio State law, which does not permit a cash basis deficit at year end. The general fund is liable for any deficits in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balance resulted from adjustments for accrued liabilities.

C. Prior Period Adjustment

The City has restated beginning net position for the governmental activities, business-type activities and the water and sewer enterprise funds to correct certain historical costs and accumulated depreciation of its infrastructure. The restatement had the following effect on net position, as previously reported:

	Governmental	Business-type	<u>Enterprise Funds</u>	
	<u>Activities</u>	<u>Activities</u>	<u>Water</u>	<u>Sewer</u>
Net position as previously reported	\$ 38,429,727	\$ 15,025,433	\$ 5,910,519	\$ 8,451,176
Restatement of capital assets, net	<u>(1,943,838)</u>	<u>364,551</u>	<u>219,212</u>	<u>145,339</u>
Restated net position at January 1, 2014	<u>\$ 36,485,889</u>	<u>\$ 15,389,984</u>	<u>\$ 6,129,731</u>	<u>\$ 8,596,515</u>

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

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

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Interim monies may 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 or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National 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 the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. High grade commercial paper for a period not to exceed 180 days in an amount not to exceed twenty-five percent of the City's interim monies available for investment; and,
8. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed twenty-five percent of the City's interim monies available for investment.

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. Bonds of any municipal corporation, City, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and,
3. Obligations of the City.

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.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

A. Cash in Segregated Accounts

The City has depository accounts outside the City treasury to account for the Mayor’s Court and flexible spending plan operations. The carrying amounts for these accounts at December 31, 2014 were \$3,188 and \$21,000, respectively. These amounts are included in “deposits with financial institutions” below.

B. Deposits with Financial Institutions

At December 31, 2014, the carrying amount of all City deposits was \$2,870,841. As of December 31, 2014, \$2,688,544 of the City’s bank balance of \$2,962,827 was exposed to custodial risk as discussed below, while \$274,283 was covered by the FDIC.

Custodial credit risk 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. As permitted by Ohio Revised Code, the City’s deposits are collateralized by a pool of eligible securities deposited with Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all public deposits held by the depository. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions’ trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

C. Investments

As of December 31, 2014, the City had the following investments and maturities:

Investment type	Fair Value	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
FHLB	\$ 996,750	\$ -	\$ -	\$ -	\$ -	\$ 996,750
FNMA	1,593,592	-	-	-	-	1,593,592
Negotiable CDs	1,494,700	500,073	-	-	250,312	744,315
Municipal bonds	1,007,560	-	1,007,560	-	-	-
STAR Ohio	87,046	87,046	-	-	-	-
U.S. Government obligations	1,582,251	1,582,251	-	-	-	-
Total	\$ 6,761,899	\$ 2,169,370	\$ 1,007,560	\$ -	\$ 250,312	\$ 3,334,657

The weighted average maturity of investments is 1.76 years.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City's investment policy addresses interest rate risk by requiring the consideration of market conditions and cash flow requirements in determining the term of an investment.

Credit Risk: STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City's investments in federal agency securities and U.S. Government obligations were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The municipal bonds were rated AA by Standard & Poor's. The negotiable CDs were not rated. The City's investment policy does not specifically address credit risk beyond requiring the City to only invest in securities authorized by state statute.

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

Concentration of Credit Risk: The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities.

The following table includes the percentage of each investment type held by the City at December 31, 2014:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>
FHLB	\$ 996,750	14.74
FNMA	1,593,592	23.57
Negotiable CDs	1,494,700	22.10
Municipal bonds	1,007,560	14.90
STAR Ohio	87,046	1.29
U.S. Government obligations	1,582,251	23.40
Total	<u>\$ 6,761,899</u>	<u>100.00</u>

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

D. Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2014:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 2,870,841
Investments	<u>6,761,899</u>
Total	<u><u>\$ 9,632,740</u></u>
 <u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 5,095,849
Business type activities	4,435,104
Agency funds	<u>101,787</u>
Total	<u><u>\$ 9,632,740</u></u>

NOTE 5 - INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2014, consisted of the following, as reported in the fund financial statements:

	<u>Transfers from</u>	
<u>Transfers to</u>	<u>General</u>	<u>Debt Service</u>
Street maintenance and repair	\$ 460,865	\$ -
Capital improvement	125,867	100,000
Sewer	<u>46,840</u>	<u>-</u>
Total	<u><u>\$ 633,572</u></u>	<u><u>\$ 100,000</u></u>

Transfers are made to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfer from the debt service fund to the capital improvement fund was made in order to finance a debt payment. All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16. Interfund transfers between governmental funds are eliminated on the government-wide financial statements.

NOTE 6 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. 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.

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 6 - PROPERTY TAXES - (Continued)

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2014 public utility property taxes became a lien December 31, 2013, are levied after October 1, 2014, and are collected in 2015 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Groveport. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, tangible personal property taxes and outstanding delinquencies which are measurable as of December 31, 2014 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow since the current taxes were not levied to finance 2014 operations and the collection of delinquent taxes has been offset by a deferred inflow since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is reported as a deferred inflow of resources.

The full tax rate for all City operations for the year ended December 31, 2014 was \$1.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2014 property tax receipts were based are as follows:

Real property	\$ 193,139,700
Public utility property	<u>20,113,160</u>
Total assessed value	<u>\$ 213,252,860</u>

NOTE 7 - LOCAL INCOME TAX

The 2.0 percent City income tax, which is not subject to renewal, is levied on substantially all income earned within the City. In addition, the residents of the City are required to pay City income tax on income they earn outside the City; however, full credit is allowed for all income taxes these residents pay to other municipalities. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City at least quarterly. Major employers are required to remit withholdings to the City monthly. Corporations and self-employed individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually with the City. On the fund financial statements, income tax revenue is reported to the extent that it is measurable and available to finance current operations at December 31, 2014. Income tax revenue for 2014 was \$10,999,939 as reported in the fund financial statements.

NOTE 8 - RECEIVABLES

Receivables at December 31, 2014, consisted of taxes, accounts (billings for user charged services), accrued interest, special assessments and intergovernmental receivables arising from grants, entitlements and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2014.

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 8 - RECEIVABLES - (Continued)

A summary of the principal items of receivables reported on the statement of net position follows:

Governmental activities:

Income taxes	\$ 1,235,601
Real and other taxes	303,488
Accrued interest	6,881
Special assessments	14,632
Intergovernmental	662,971

Business-type activities:

Accounts	726,316
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Receivables have been disaggregated on the face of the financial statements. All receivables are expected to be collected within the subsequent year, except for special assessments which are collected over the life of the assessment.

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CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 9 - CAPITAL ASSETS

A. Governmental Activities

Capital assets have restated as described in Note 3.C. Capital asset activity for the governmental activities for the year ended December 31, 2014 was as follows:

	Balance		Restated			Balance
	<u>12/31/13</u>	<u>Restatement</u>	<u>12/31/13</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/14</u>
Governmental activities:						
<i>Capital assets, not being depreciated:</i>						
Land	\$ 3,456,242	\$ -	\$ 3,456,242	\$ 471,035	\$ -	\$ 3,927,277
Intangible assets - easements	13,140,000	-	13,140,000	-	-	13,140,000
Construction in progress	<u>1,678,861</u>	<u>(47,778)</u>	<u>1,631,083</u>	<u>1,957,860</u>	<u>(1,575,052)</u>	<u>2,013,891</u>
Total capital assets, not being depreciated	<u>18,275,103</u>	<u>(47,778)</u>	<u>18,227,325</u>	<u>2,428,895</u>	<u>(1,575,052)</u>	<u>19,081,168</u>
<i>Capital assets, being depreciated:</i>						
Land improvements	1,580,307	-	1,580,307	171,960	-	1,752,267
Buildings and improvements	22,333,917	-	22,333,917	453,829	-	22,787,746
Furniture, fixtures and equipment	2,444,359	-	2,444,359	427,719	(17,205)	2,854,873
Vehicles	1,183,912	-	1,183,912	224,576	(35,676)	1,372,812
Infrastructure:						
Streets	44,085,645	(1,748,906)	42,336,739	1,154,418	(538,841)	42,952,316
Street lights	4,178,961	-	4,178,961	-	-	4,178,961
Traffic signals	<u>865,595</u>	<u>-</u>	<u>865,595</u>	<u>-</u>	<u>-</u>	<u>865,595</u>
Total capital assets, being depreciated	<u>76,672,696</u>	<u>(1,748,906)</u>	<u>74,923,790</u>	<u>2,432,502</u>	<u>(591,722)</u>	<u>76,764,570</u>
<i>Less: accumulated depreciation</i>						
Land improvements	(526,990)	-	(526,990)	(69,540)	-	(596,530)
Buildings and improvements	(5,325,928)	-	(5,325,928)	(477,477)	-	(5,803,405)
Furniture, fixtures and equipment	(1,351,804)	-	(1,351,804)	(204,780)	17,205	(1,539,379)
Vehicles	(760,044)	-	(760,044)	(97,218)	35,676	(821,586)
Infrastructure:						
Streets	(32,206,851)	(109,762)	(32,316,613)	(1,437,061)	-	(33,753,674)
Street lights	(3,732,004)	(37,392)	(3,769,396)	(83,913)	-	(3,853,309)
Traffic signals	<u>(509,082)</u>	<u>-</u>	<u>(509,082)</u>	<u>(29,870)</u>	<u>-</u>	<u>(538,952)</u>
Total accumulated depreciation	<u>(44,412,703)</u>	<u>(147,154)</u>	<u>(44,559,857)</u>	<u>(2,399,859)</u>	<u>52,881</u>	<u>(46,906,835)</u>
Total capital assets, being depreciated	<u>32,259,993</u>	<u>(1,896,060)</u>	<u>30,363,933</u>	<u>32,643</u>	<u>(538,841)</u>	<u>29,857,735</u>
Governmental activities capital assets, net	<u>\$ 50,535,096</u>	<u>\$ (1,943,838)</u>	<u>\$ 48,591,258</u>	<u>\$ 2,461,538</u>	<u>\$ (2,113,893)</u>	<u>\$ 48,938,903</u>

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 9 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to functions/programs of the City as follows:

Governmental activities:

General government	\$ 169,163
Security of persons and property	12,944
Transportation	1,625,281
Leisure time activity	590,040
Community environment	<u>2,431</u>
Total depreciation expense - governmental activities	<u>\$ 2,399,859</u>

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CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 9 - CAPITAL ASSETS - (Continued)

B. Business-Type Activities:

Capital assets have restated as described in Note 3.C. Capital asset activity for the business-type activities for the year ended December 31, 2014, was as follows:

	Balance		Restated			Balance
	<u>12/31/13</u>	<u>Restatement</u>	<u>12/31/13</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/14</u>
Business-type activities:						
<i>Capital assets, not being depreciated:</i>						
Land	\$ 11,567	\$ -	\$ 11,567	\$ -	\$ -	\$ 11,567
Construction in progress	<u>178,433</u>	<u>-</u>	<u>178,433</u>	<u>979,613</u>	<u>-</u>	<u>1,158,046</u>
Total capital assets, not being depreciated	<u>190,000</u>	<u>-</u>	<u>190,000</u>	<u>979,613</u>	<u>-</u>	<u>1,169,613</u>
<i>Capital assets, being depreciated:</i>						
Land improvements	7,859	-	7,859	-	-	7,859
Buildings and improvements	146,708	-	146,708	-	-	146,708
Furniture, fixtures and equipment	611,818	-	611,818	-	-	611,818
Vehicles	19,899	-	19,899	-	-	19,899
Infrastructure:						
Water lines	8,135,898	23,676	8,159,574	-	-	8,159,574
Water tanks	82,643	-	82,643	-	-	82,643
Sewer lines	10,049,066	123,430	10,172,496	74,031	-	10,246,527
Sewer pumps	304,500	-	304,500	-	-	304,500
Sewer chamber	<u>304,500</u>	<u>-</u>	<u>304,500</u>	<u>-</u>	<u>-</u>	<u>304,500</u>
Total capital assets, being depreciated	<u>19,662,891</u>	<u>147,106</u>	<u>19,809,997</u>	<u>74,031</u>	<u>-</u>	<u>19,884,028</u>
<i>Less: accumulated depreciation</i>						
Land improvements	(7,859)	-	(7,859)	-	-	(7,859)
Buildings and improvements	(111,991)	-	(111,991)	(2,096)	-	(114,087)
Furniture, fixtures and equipment	(57,490)	-	(57,490)	(21,624)	-	(79,114)
Vehicles	(1,244)	-	(1,244)	(2,487)	-	(3,731)
Infrastructure:						
Water lines	(2,560,347)	195,536	(2,364,811)	(163,191)	-	(2,528,002)
Water tanks	(52,301)	-	(52,301)	(1,016)	-	(53,317)
Sewer lines	(3,403,551)	21,909	(3,381,642)	(203,450)	-	(3,585,092)
Sewer pumps	(231,400)	-	(231,400)	(13,633)	-	(245,033)
Sewer chamber	<u>(74,320)</u>	<u>-</u>	<u>(74,320)</u>	<u>(6,090)</u>	<u>-</u>	<u>(80,410)</u>
Total accumulated depreciation	<u>(6,500,503)</u>	<u>217,445</u>	<u>(6,283,058)</u>	<u>(413,587)</u>	<u>-</u>	<u>(6,696,645)</u>
Total capital assets, being depreciated	<u>13,162,388</u>	<u>364,551</u>	<u>13,526,939</u>	<u>(339,556)</u>	<u>-</u>	<u>13,187,383</u>
Business-type activities capital assets, net	<u>\$13,352,388</u>	<u>\$ 364,551</u>	<u>\$13,716,939</u>	<u>\$ 640,057</u>	<u>\$ -</u>	<u>\$14,356,996</u>

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 10 - CAPITAL LEASES - LESSEE DISCLOSURE

During 2014 and in prior years, the City entered into capital leases for the purchase of equipment and vehicles. These leases meet the criteria of a capital lease as defined by GASB Statement No. 62, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee.

For governmental activities, capital assets consisting of equipment and vehicles have been capitalized in the amounts of \$822,865 and \$532,428, respectively, and for business-type activities, a vehicle has been capitalized in the amount of \$19,899. These amounts represent the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the government-wide financial statements. The net capital assets acquired through the capital leases are as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Assets:		
Equipment	\$ 822,865	\$ -
Vehicles	532,428	19,899
Less: accumulated depreciation	<u>(320,178)</u>	<u>(3,731)</u>
Total	<u>\$ 1,035,115</u>	<u>\$ 16,168</u>

Principal payments in 2014 totaled \$271,514 and \$64,745 paid from the general fund and street maintenance and repair fund, respectively. Principal payments made from the nonmajor governmental funds include \$11,788, \$2,243 and \$9,871 paid from the parks fund, court computer fund and recreation center capital projects fund, respectively. For the business-type activities, principal payments in 2014 were \$4,795, paid from the water fund.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the future minimum lease payments as of December 31, 2014.

<u>Fiscal Year Ending December 31</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2015	\$ 371,603	\$ 5,157
2016	259,615	5,157
2017	127,628	-
2018	14,288	-
2019	<u>2,261</u>	<u>-</u>
Total future minimum lease payments	775,395	10,314
Less: amount representing interest	<u>(39,052)</u>	<u>(367)</u>
Present value of future minimum lease payments	<u>\$ 736,343</u>	<u>\$ 9,947</u>

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 11 - NOTES PAYABLE

Changes in the City's note activity for the year ended December 31, 2014, were as follows:

	<u>Balance</u>			<u>Balance</u>
	<u>12/31/2013</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2014</u>
<u>Governmental fund notes</u>				
Golf course improvement and and construction - 1.625%	\$ 500,000	\$ -	\$ (500,000)	\$ -
Golf course improvement and and construction - 1.625%	-	500,000	-	500,000
Infrastructure improvement - 1.5%	1,000,000	-	(1,000,000)	-
Infrastructure improvement - 1.25%	-	900,000	-	900,000
Total governmental fund notes	<u>\$ 1,500,000</u>	<u>\$ 1,400,000</u>	<u>\$ (1,500,000)</u>	<u>\$ 1,400,000</u>
	<u>Balance</u>			<u>Balance</u>
	<u>12/31/2013</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2014</u>
<u>Enterprise fund notes</u>				
Water system improvement - 1.625%	<u>\$ 450,000</u>	<u>\$ -</u>	<u>\$ (450,000)</u>	<u>\$ -</u>

All notes are backed by the full faith and credit of the City. The note liability is reflected in the fund which received the proceeds; the golf course improvements note in the general fund and the infrastructure improvements note in the capital improvements fund. The notes were issued in anticipation of long-term bond financing and will be refinanced until such bonds are issued. Both the golf course improvement and the infrastructure improvement notes were issued on July 24, 2014 and mature on July 23, 2015.

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CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 12 - LONG-TERM DEBT OBLIGATIONS

A. During 2014, the following activity occurred in the governmental activities long-term obligations:

	Balance			Balance	Amounts
	<u>12/31/13</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/14</u>	<u>Due in</u>
<u>Governmental activities:</u>					<u>One Year</u>
Income Tax Revenue					
Refunding Bonds	8,935,000	-	(895,000)	8,040,000	910,000
General Obligation Bonds, Series 2010	3,780,000	-	(175,000)	3,605,000	180,000
General Obligation Bonds, Series 2013	1,990,000	-	(75,000)	1,915,000	75,000
OPWC Loan Payable - East Main Street	237,784	-	(59,446)	178,338	59,446
OPWC Loan Payable - Hamilton Road	120,206	-	(30,052)	90,154	30,052
OPWC Loan Payable - Bixby Road	123,565	-	(22,466)	101,099	22,467
OPWC Loan Payable - Spiegel Drive	17,673	130,718	-	148,391	5,936
Capital Lease Obligations	755,146	341,358	(360,161)	736,343	349,621
Compensated Absences	<u>615,748</u>	<u>357,228</u>	<u>(296,136)</u>	<u>676,840</u>	<u>331,893</u>
Total Governmental Activities	<u>\$ 16,575,122</u>	<u>\$ 829,304</u>	<u>\$ (1,913,261)</u>	\$ 15,491,165	<u>\$ 1,964,415</u>
Add: Unamortized premium on bonds				<u>643,054</u>	
Total on the Statement of Net Position				<u>\$ 16,134,219</u>	

All bonds and loans are expected to be paid from the debt service fund. Compensated absences will be paid from the fund from which the employee is paid. This includes the general fund and the street maintenance and repair fund. See Note 10 for more detail on the capital lease obligations.

Income Tax Revenue Bonds: On October 1, 2002, the City issued income tax revenue bonds for the purpose of constructing, furnishing and equipping a recreation center with related facilities, site improvements and to advance refund the 1996 general obligation capital facilities bonds.

On March 1, 2012, the City issued \$9,980,000 income tax revenue refunding bonds in order to advance refund the 2002 revenue bond issue. The City used the issuance proceeds to purchase securities which were placed in an irrevocable trust to provide resources for all future debt service payments on the refunded debt. The refunded debt is considered defeased and the applicable liabilities have been removed from the financial statements. At December 31, 2014, \$8,225,000 of defeased bonds remain outstanding.

The City has pledged future income tax revenues as the source of payment for the income tax revenue refunding bonds. The bonds are payable solely from income tax revenues and are payable through 2022. Annual principal and interest payments on the bonds are expected to require less than 53.19 percent of net revenues. The total principal and interest remaining to be paid on the income tax revenue refunding bonds is \$9,342,354. Principal and interest paid for the current year and total available income tax revenues were \$1,166,938 and \$2,193,712, respectively.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 12 - LONG-TERM DEBT OBLIGATIONS - (Continued)

General Obligation Bonds: On January 14, 2010, the City issued \$4,465,000 general obligation bonds (series 2010), comprised of \$3,025,000 serial bonds maturing December 1, 2029, and term bonds of \$430,000, \$480,000 and \$530,000 maturing each December 1 of 2021, 2023 and 2025, respectively. The bond proceeds were used to retire the Land Acquisition and Improvement Bond Anticipation Notes, which were issued for the purchase of a golf course and the construction of certain public infrastructure improvements. The bonds bear an interest rate ranging from 2.00% to 5.00% and have a final maturity date of December 1, 2029.

On July 25, 2013, the City issued \$1,990,000 general obligation bonds (series 2013). The bonds were issued in order to retire the \$950,000 street improvements bond anticipation notes that matured on the same date and to finance the acquisition of land for the construction of site improvements related to the Groveport town center project. The annual interest rates on the bonds range from 2.0-5.0% and the bonds mature December 1, 2033.

OPWC Loans: The City has four OPWC loans for various road improvement projects throughout the City. These zero-interest loans are repaid in equal semi-annual installments over a ten year period.

The following is a summary of the City's future annual debt service principal and interest requirements:

Fiscal Year Ending December 31,	Revenue Bonds			General Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2015	\$ 910,000	\$ 254,038	\$ 1,164,038	\$ 255,000	\$ 232,461	\$ 487,461
2016	935,000	235,838	1,170,838	260,000	226,011	486,011
2017	950,000	217,138	1,167,138	265,000	218,730	483,730
2018	975,000	198,138	1,173,138	275,000	210,205	485,205
2019	1,005,000	159,138	1,164,138	290,000	200,893	490,893
2020 - 2024	1,050,000	118,938	1,168,938	1,640,000	813,740	2,453,740
2025 - 2029	1,090,000	76,938	1,166,938	2,000,000	408,497	2,408,497
2030 - 2033	1,125,000	42,188	1,167,188	535,000	68,500	603,500
Total	<u>\$ 8,040,000</u>	<u>\$ 1,302,354</u>	<u>\$ 9,342,354</u>	<u>\$ 5,520,000</u>	<u>\$ 2,379,037</u>	<u>\$ 7,899,037</u>
Fiscal Year Ending December 31,	OPWC Loans					
	Principal	Interest	Total			
2015	\$ 117,901	\$ -	\$ 117,901			
2016	117,899	-	117,899			
2017	117,899	-	117,899			
2018	28,401	-	28,401			
2019	17,169	-	17,169			
2020-2024	29,678	-	29,678			
2025-2029	29,679	-	29,679			
2030-2034	29,678	-	29,678			
2035-2039	29,678	-	29,678			
Total	<u>\$ 517,982</u>	<u>\$ -</u>	<u>\$ 517,982</u>			

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 12 - LONG-TERM DEBT OBLIGATIONS - (Continued)

B. During 2014, the following activity occurred in the business-type activities long-term obligations:

<u>Business-type Activities:</u>	Balance <u>12/31/13</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>12/31/14</u>	Due in <u>One Year</u>
General Obligation Bonds, Series 2014	\$ -	\$ 3,160,000	\$ -	\$ 3,160,000	\$ 70,000
Capital lease obligation	14,742	-	(4,795)	9,947	4,913
Compensated Absences	<u>51,065</u>	<u>17,767</u>	<u>(11,652)</u>	<u>57,180</u>	<u>15,141</u>
Total Business-type Activities	<u>\$ 65,807</u>	<u>\$ 3,177,767</u>	<u>\$ (16,447)</u>	<u>3,227,127</u>	<u>\$ 90,054</u>
Add: unamortized premium on bonds				16,853	
Total on the Statement of Net Position				<u>\$ 3,243,980</u>	

Detail regarding the capital lease obligation can be found in Note 10. Compensated absences are paid from the water fund.

On July 24, 2014, the City issued general obligation bonds in the amount of \$3,160,000 (series 2014), comprised of \$350,000 serial bonds maturing December 1, 2019, and term bonds of \$220,000, \$245,000, \$265,000, \$200,000, \$210,000, \$225,000, \$650,000 and \$795,000 maturing each December 1 of 2022, 2025, 2028, 2030, 2032, 2034, 2039 and 2044, respectively. The bond proceeds are being used for improvements to the City’s water system. As of December 31, 2014, \$949,253 of bond proceeds had been spent. The bonds bear interest rates ranging from 1.00% to 4.00% and have a final stated maturity of December 1, 2044. Principal and interest payments will be made from the water fund.

C. Legal Debt Margin

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City’s legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City’s legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2014, the City’s total debt margin was \$15,231,566 (including available funds of \$1,520,016) and the unvoted debt margin was \$3,048,907.

NOTE 13 - RISK MANAGEMENT

A. Comprehensive

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2014, the City was part of the Central Ohio Risk Management Association (CORMA), for general liability, property, auto, crime, forgery, employee liability, public officers liability, and boiler and machinery insurance.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 13 - RISK MANAGEMENT - (Continued)

The City has transferred its risk of loss to the insurance carrier to the extent of the limits shown in the following table.

<u>Type of Coverage</u>	<u>Deductible</u>	<u>Limits of Coverage</u>
<u>Property</u>	\$10,000	\$335,353,093
<u>General Liability:</u>		
Per occurrence	100,000	1,000,000
Annual aggregate	100,000	2,000,000
<u>Inland Marine:</u>		
Accounts Receivable	-	100,000
Police and Contractors Equipment	25,000	10,000,000
EDP	25,000	8,200,000
<u>Vehicles:</u>		
Comprehensive	50,000	Actual cash value
Collision	50,000	Actual cash value
<u>Employees:</u>		
Public Officials Liability	100,000	1,000,000
Employee Benefit Liability	100,000	1,000,000
Police Professional Liability	100,000	1,000,000

There were no significant reductions in insurance coverage from the prior year in any category of risk. Claims have not exceeded coverage limitations in any of the past three years.

B. Health Insurance

During 2014, the City was insured for its health insurance coverage with Medical Mutual of Ohio. The City employees contribute 9.4% towards their health insurance premiums.

C. Workers' Compensation

The City participates in the Ohio Municipal League (OML) public entity insurance purchasing pool for workers' compensation. The Group Rating Plan is administered by CompManagement, Inc. The OML Group Rating Plan is intended to achieve lower workers' compensation premium rates for the participants, and result in the establishment of a safer working environment. There are no additional contributions required by a participant other than their annual fee.

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 14 - PENSION PLANS

A. Ohio Public Employees Retirement System

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% 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 Pension 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 Pension and the 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 which may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For 2014, member and employer contribution rates were consistent across all three plans. The 2014 member contribution rates were 10.00% for members. The City's contribution rate for 2014 was 14.00% of covered payroll.

The City's contribution rate for pension benefits for members in the Traditional Plan and Combined Plan for 2014 was 12.00%. The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2014, 2013, and 2012 were \$479,868, \$448,577, and \$323,444, respectively; 85.71% has been contributed for 2014 and 100% has been contributed for 2013 and 2012. The remaining 2014 pension liability has been reported as due to other governments on the basic financial statements. Contributions to the Member-Directed Plan for 2014 were \$7,335 made by the City and \$5,239 made by the plan members.

B. Ohio Police and Fire Pension Fund

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

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 14 - PENSION PLANS - (Continued)

Funding Policy - From January 1, 2014 through July 1, 2014, plan members were required to contribute 10.75% of their annual covered salary. From July 2, 2014 through December 31, 2014, plan members were required to contribute 11.50% of their annual covered salary. Throughout 2014, the City was required to contribute 19.50% for police officers. Contribution rates are established by State statute.

For 2014, the portion of the City's contributions to fund pension obligations was 19.00% for police officers. The City's required contribution for pension obligations to OP&F for police officers was \$329,700 for the year ended December 31, 2014, \$270,094 for the year ended December 31, 2013, and \$200,351 for the year ended December 31, 2012. 100% has been contributed for 2013 and 2012 and 87.06% has been contributed for 2014. The remaining 2014 pension liability has been reported as due to other governments on the basic financial statements.

NOTE 15 - POSTEMPLOYMENT BENEFIT PLANS

A. Ohio Public Employees Retirement System

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

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

Disclosures for the healthcare plan are presented separately in the OPERS financial report which may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

Funding Policy - The post-employment healthcare plan was established under, and is administered in accordance with, Internal Revenue Code Section 401(h). State statute requires that public employers fund post-employment healthcare through contributions to OPERS. A portion of each employer's contribution to the Traditional or Combined Plans is set aside for the funding of post-employment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2014, local government employers contributed 14.00% of covered payroll. Each year the OPERS' Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the postemployment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for members in the Traditional Plan and Combined Plan for 2014 was 2.00%.

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

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 15 - POSTEMPLOYMENT BENEFIT PLANS - (Continued)

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2014, 2013, and 2012 were \$79,978, \$34,506, and \$130,824, respectively; 85.71% has been contributed for 2014 and 100% has been contributed for 2013 and 2012. The remaining 2014 post-employment health care benefits liability has been reported as due to other governments on the basic financial statements.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under State Bill 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4.00% of the employer contributions toward the health care fund after the end of the transition period.

B. Ohio Police and Fire Pension Fund

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

OP&F provides access to post-employment 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.

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

OP&F issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the OP&F, 140 East Town Street, Columbus, Ohio 43215-5164 or by visiting the website at www.op-f.org.

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% and 24.00% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

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

CITY OF GROVEPORT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 15 - POSTEMPLOYMENT BENEFIT PLANS - (Continued)

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan into the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2014, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that the pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers was \$9,832 for the year ended December 31, 2014, \$61,215 for the year ended December 31, 2013, and \$106,068 for the year ended December 31, 2012. 100% has been contributed for 2013 and 2012 and 87.06% has been contributed for 2014. The remaining 2014 post-employment health care benefits liability has been reported as due to other governments on the basic financial statements.

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of accounting principles generally accepted in the United States of America (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The statement of revenue, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund and street maintenance fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) Investments are reported at fair value (GAAP basis) rather than cost (budget basis); and,
- (d) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the fund financial statements) to the budgetary basis statements for all governmental funds for which a budgetary basis statement is presented:

Net Change in Fund Balance

	<u>General fund</u>	<u>Street Maintenance and Repair</u>
Budget basis	\$ (1,036,740)	\$ (10,496)
Net adjustment for revenue accruals	(878,179)	(23,215)
Net adjustment for expenditure accruals	506,455	(17,239)
Net adjustment for other sources/uses	(482,629)	-
Adjustment for encumbrances	<u>119,071</u>	<u>3,409</u>
GAAP basis	<u>\$ (1,772,022)</u>	<u>\$ (47,541)</u>

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the income tax rainy day fund and township inspection fund.

NOTE 17 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2014.

B. Economic Development Incentives

The City has entered into agreements with various companies which obligate the City to provide economic assistance payments to these companies, contingent upon the respective companies meeting specified minimums of payroll taxes withheld and remitted to the City or net profit tax paid to the City. Two companies met the minimum requirements in 2014, resulting in a total liability of \$60,877 which has been accrued as accounts payable in the general fund as of December 31, 2014. The agreements expire in various years through 2032.

C. Litigation

The City is not a party to any legal proceedings that could have a material effect on the financial condition of the City.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 18 - FUND BALANCE

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

Fund balance	General	Street Maintenance and Repair	Debt Service	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepayments	\$ 86,814	\$ 480	\$ -	\$ 2,933	\$ -	\$ 90,227
Total nonspendable	<u>86,814</u>	<u>480</u>	<u>-</u>	<u>2,933</u>	<u>-</u>	<u>90,227</u>
Restricted:						
Street maintenance and repair	-	64,640	-	-	-	64,640
State highway program	-	-	-	-	89,497	89,497
Parks and recreation	-	-	-	-	213	213
Public safety programs	-	-	-	-	32,266	32,266
Cemetery care	-	-	-	-	104,376	104,376
Court capital improvements	-	-	-	-	9,667	9,667
Other purposes	-	-	-	-	314	314
Total restricted	<u>-</u>	<u>64,640</u>	<u>-</u>	<u>-</u>	<u>236,333</u>	<u>300,973</u>
Committed:						
Debt service	-	-	1,520,016	-	-	1,520,016
Court capital improvements	-	-	-	-	42,275	42,275
Parks and recreation	-	-	-	-	68,429	68,429
Tree care	-	-	-	-	1,810	1,810
Total committed	<u>-</u>	<u>-</u>	<u>1,520,016</u>	<u>-</u>	<u>112,514</u>	<u>1,632,530</u>
Assigned:						
Subsequent year appropriations	<u>271,691</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>271,691</u>
Total assigned	<u>271,691</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>271,691</u>
Unassigned (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(850,159)</u>	<u>(142,372)</u>	<u>(992,531)</u>
Total fund balances	<u>\$ 358,505</u>	<u>\$ 65,120</u>	<u>\$ 1,520,016</u>	<u>\$ (847,226)</u>	<u>\$ 206,475</u>	<u>\$ 1,302,890</u>

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 19 - OTHER COMMITMENTS

A. Encumbrances

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed, or assigned classifications of fund balance. At year end, the City's commitments for encumbrances in the governmental funds were as follows:

<u>Fund</u>	<u>Year-End</u> <u>Encumbrances</u>
General	\$ 116,842
Street maintenance and repair	3,409
Capital improvement	<u>19,234</u>
Total	<u>\$ 139,485</u>

B. Revenue Sharing Agreement

The City has entered into an agreement with the Groveport-Madison Local School District (the "District") to compensate the District for property tax revenues lost as a result of a tax-exempt enterprise zone established by the City. For each year the exemption is in effect, the City is obligated to pay the District an amount equal to fifty percent of the income taxes collected on new employee payroll reported by employers within the enterprise zone. The City's liability as of December 31, 2014 of \$1,569,610 is reported as due to other governments in the accompanying financial statements.

NOTE 20 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION

A. Description of the Reporting Entity

The Groveport Community Improvement Corporation (the "Corporation") was created in 2002 and incorporated as a not-for-profit corporation under Title XVII, Chapters 1702 and 1724 of the Ohio Revised Code for the purpose to advance, encourage, and promote industrial, economic, commercial and civic development for the City of Groveport (the "City"). The Corporation has been designated as the City's agent for industrial and commercial distributions and research development.

The Board of Trustees is to be comprised of ten members. The Trustees shall be chosen from two categories in accordance with the following:

- A) Trustees who qualify for inclusion in Category A) shall be the following elected or appointed officials of the City of Groveport: Member of Council, Member of the City Planning Commission, Mayor, City Administrator, Law Director, Finance Director or Chief Building Officer.
- B) Those persons who qualify for inclusion in Category B) shall be members of the Corporation who are not elected or appointed officials of the City of Groveport.

There shall always be no fewer than three Trustees selected from persons who qualify for this inclusion in Category A) and no fewer than four Trustees who qualify for inclusion in Category B).

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 20 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

The election of trustees shall take place at the first meeting of the Trustees in January. The elected and appointed officials of the City shall be elected for one year and shall continue in the office until their successors are elected and qualified. All remaining Trustees shall be elected for two years and shall continue in office until their successors are elected and qualified.

The City is a charter municipal corporation incorporated under the laws of the State of Ohio. In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by GASB Statement No. 39, *The Financial Reporting Entity*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, the City's primary government and basic financial statements include component units which are defined as legally separate organizations for which the City is financially accountable. Financial accountability is defined as the appointment of a voting majority of the organization's board and either 1) the City's ability to impose its will over the organization, or 2) the possibility that the organization will provide a financial benefit or impose a financial burden to the City. The Corporation is a legally separate entity and is reported by the City as a discretely presented component unit in the City's basic financial statements. The Corporation is reported as a component unit of the City due to the City's ability to impose its will on the operations of the Corporation. The Corporation does not have any component units and does not include any other organizations in its presentation. The Corporation's management believes these basic financial statements present all activities for which the Corporation is financially accountable.

B. Summary of Significant Accounting Policies

The basic financial statements have been prepared in conformity with accounting principles generally accepted in the United States of American (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 Corporation's significant accounting policies are described below.

Basis of Accounting - The basic financial statements of the Corporation are prepared using the accrual basis of accounting in conformity with GAAP. Revenues are recognized when earned and expenses are recognized when incurred.

Basis of Presentation - The Corporation's basic financial statements consist of a statement of net position, a statement of revenues, expenses and changes in net position, and a statement of cash flows.

Cash and Cash Equivalents - For the purpose of the statement of cash flows, all cash in the Corporation's checking account is considered to be cash and cash equivalents. All monies received by the Corporation are deposited in a demand deposit account.

Federal Income Tax - The Corporation is exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code.

Net position - Net position represent the difference between assets and liabilities. The Corporation does not report restricted net position.

Operating Revenues & Expenses - Operating revenues consist primarily of fees for providing services and other income. Operating expenses include the cost of providing these services, including administrative expenses.

CITY OF GROVEPORT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 20 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

Nonoperating Revenues & Expenses - Nonoperating revenues and expenses are all revenues and expenses not meeting the definition of operating revenues and expenses. Nonoperating revenues include grants and interest from investments. Nonoperating expenses include interest expense and other nonoperating expenses.

C. Cash, Cash Equivalents and Investments

At December 31, 2014, the carrying amount of the Corporation's deposits was \$6,732. Based on criteria described in GASB Statement No. 40, "*Deposits and Investment Risk Disclosures*", as of December 31, 2014, the entire bank balance was covered by the Federal Deposit Insurance Corporation. There are no significant statutory restrictions regarding the deposits of funds held by the Corporation.

D. Risk Management

The Corporation is not exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. There have been no claims filed the last three years.

E. Contingent Liabilities

The Corporation is not involved in material litigation as either plaintiff or defendant.

F. Related Party Transactions

The Corporation is a component unit of the City of Groveport. As described in Note 20.A, Trustees of the Corporation shall be the following elected or appointed official of the City of Groveport: Member of Council, Member of the City Planning Commission, City Administrator, Law Director, Finance Director or Chief Building Officer.

During 2014, the City of Groveport made payments to the Corporation totaling \$7,000 for purposes consistent with the Corporation's mission statement.

**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

CITY OF GROVEPORT, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - 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 and/or the general laws of Ohio.

Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis):

Rainy Day Fund

This fund accounts for income tax monies allocated in accordance with City Ordinances for the purpose of providing consistent delivery of public services in the event of a downturn in the City's economy. The maximum fund balance this fund may accumulate is \$1,500,000.

Township Inspection Fund

This fund receives fees for the purpose of inspections conducted by the City's building department.

MAJOR SPECIAL REVENUE FUND

Street Maintenance and Repair Fund

The street fund accounts for revenues generated from license and gasoline taxes to be used on local roads within the City.

MAJOR DEBT SERVICE FUND

Debt Service Fund

The debt service fund receives income tax collections and other revenue sources for the retirement of principal and interest associated with outstanding debt.

MAJOR CAPITAL PROJECT FUND

Capital Improvement Fund

This fund receives transfers and debt proceeds for the purchase and construction of capital improvements for the City.

NONMAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the City operates:

State Highway Fund

This fund accounts for the portion of state gasoline tax designated for maintenance of state highways within the City.

Cemetery Fund

This fund receives various charges for services associated with the operation of the City's cemetery.

Parks Fund

This fund accounts for fees charged for recreational activities and is used for park and recreation purposes.

Tax Increment Financing Fund

To account for payment in lieu of taxes associated with various business incentive agreements with corporations within the City.

Senior Transportation Fund

This fund receives grant monies for the purpose of providing transportation services to seniors within the community.

Drug Education and Enforcement Fund

This fund had received grant monies for the purpose of assisting with drug enforcement efforts within the City. This fund is not budgeted by the City.

Federal Drug Enforcement Fund

This fund had received grant monies for the purpose of assisting with drug enforcement efforts within the City. This fund is not budgeted by the City.

Motor Vehicle Fund

This fund receives money from the State of Ohio and the Franklin County Engineer for purposes of infrastructure improvements.

DUI/OMVI Enforcement Fund

This fund receives fines assessed from Mayor's Court for impaired drivers. Money is used for training and education purposes.

COPS Fast Fund

This fund received grant money for hiring additional police officers in the City and is not budgeted by the City.

CITY OF GROVEPORT, OHIO

INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

Court Computer Fund

This fund receives fines assessed from Mayor's Court for improvements to the Court computers and trainings.

Cemetery Perpetual Care Fund

This fund receives interest which may only be used for the beautification of the City's cemetery.

Tree Fund

This fund receives fines, licences and permits from developers for the replacement and planting of trees within the City.

Recreation & Aquatic Center Fund

The City receives charges for services for aquatic and recreation center operations. This fund was not budgeted in 2014.

Golf Course Fund

This fund receives charges for services for the operation of the City's golf course. This fund was not budgeted in 2014.

NONMAJOR CAPITAL PROJECTS FUNDS

Recreation Center Capital Project Fund

This fund receives 3% of charges for services received from the recreation and aquatic center which may only be used for capital improvements to recreational facilities.

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Income taxes.	\$ 8,795,468	\$ 8,795,468	\$ 8,765,447	\$ (30,021)
Property and other taxes.	265,902	265,902	271,811	5,909
Charges for services.	3,439,650	3,439,650	3,369,951	(69,699)
Fines, licenses and permits.	491,650	491,650	521,382	29,732
Intergovernmental	115,520	115,520	135,692	20,172
Special assessments	10,000	10,000	17,791	7,791
Investment income	51,500	51,500	45,952	(5,548)
Other.	351,800	351,800	314,375	(37,425)
Total revenues	<u>13,521,490</u>	<u>13,521,490</u>	<u>13,442,401</u>	<u>(79,089)</u>
Expenditures:				
Current:				
General government				
Mayor				
Personnel services.	137,546	159,596	159,215	381
Contractual services	23,000	23,000	15,015	7,985
Materials and supplies.	1,500	1,500	1,133	367
Total mayor	<u>162,046</u>	<u>184,096</u>	<u>175,363</u>	<u>8,733</u>
Finance				
Personnel services.	333,027	333,027	303,322	29,705
Contractual services	1,638,841	1,782,422	1,732,743	49,679
Materials and supplies.	1,343,053	1,356,744	1,355,260	1,484
Total finance.	<u>3,314,921</u>	<u>3,472,193</u>	<u>3,391,325</u>	<u>80,868</u>
Law				
Personnel services.	172,650	172,650	171,527	1,123
Contractual services	45,000	63,600	57,445	6,155
Materials and supplies.	12,000	12,311	9,999	2,312
Other.	7,000	6,900	648	6,252
Total law	<u>236,650</u>	<u>255,461</u>	<u>239,619</u>	<u>15,842</u>
Legislative				
Personnel services.	145,032	145,032	139,086	5,946
Contractual services	51,500	11,500	9,827	1,673
Materials and supplies.	17,500	57,500	40,213	17,287
Capital Outlay.	6,500	6,500	6,468	32
Total legislature	<u>220,532</u>	<u>220,532</u>	<u>195,594</u>	<u>24,938</u>
Real estate tax collection				
Contractual services	9,500	18,530	16,231	2,299
Total real estate tax collection	<u>9,500</u>	<u>18,530</u>	<u>16,231</u>	<u>2,299</u>
Audits and elections				
Contractual services	25,000	25,000	20,128	4,872
Total audits and election	<u>25,000</u>	<u>25,000</u>	<u>20,128</u>	<u>4,872</u>

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CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				(Positive
				(Negative)
Administration				
Personnel services.	\$ 234,312	\$ 234,312	\$ 221,267	\$ 13,045
Contractual services	417,873	415,973	360,880	55,093
Materials and supplies.	49,800	56,200	46,750	9,450
Capital.	112,467	105,467	104,283	1,184
Other.	144,568	115,284	57,028	58,256
Total administration	<u>959,020</u>	<u>927,236</u>	<u>790,208</u>	<u>137,028</u>
Facilities Management				
Personnel services.	102,855	105,855	104,605	1,250
Contractual services	4,696	4,696	696	4,000
Materials and supplies.	5,971	5,971	3,775	2,196
Total facilities management.	<u>113,522</u>	<u>116,522</u>	<u>109,076</u>	<u>7,446</u>
Engineering				
Personnel services.	180,557	180,557	116,603	63,954
Contractual services	130,996	47,996	29,885	18,111
Materials and supplies.	11,000	61,000	20,664	40,336
Capital outlay	5,000	5,000	-	5,000
Total engineering.	<u>327,553</u>	<u>294,553</u>	<u>167,152</u>	<u>127,401</u>
General				
Contingency.	140,446	-	-	-
Total General	<u>140,446</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general government.	<u>5,509,190</u>	<u>5,514,123</u>	<u>5,104,696</u>	<u>409,427</u>
Security of persons and property				
Police				
Personnel services.	2,857,422	2,857,422	2,696,036	161,386
Contractual services	281,049	265,727	234,152	31,575
Materials and supplies.	112,250	113,470	94,375	19,095
Capital outlay	196,000	196,000	180,050	15,950
Total police.	<u>3,446,721</u>	<u>3,432,619</u>	<u>3,204,613</u>	<u>228,006</u>
Total security of persons and property	<u>3,446,721</u>	<u>3,432,619</u>	<u>3,204,613</u>	<u>228,006</u>
Public health and welfare				
County health district				
Contractual services	35,000	35,000	33,086	1,914
Total county health district	<u>35,000</u>	<u>35,000</u>	<u>33,086</u>	<u>1,914</u>
Total public health and welfare.	<u>35,000</u>	<u>35,000</u>	<u>33,086</u>	<u>1,914</u>
Economic development				
Economic development				
Contractual services	11,000	11,000	10,550	450
Materials and supplies.	2,000	2,000	1,261	739
Total economic development.	<u>13,000</u>	<u>13,000</u>	<u>11,811</u>	<u>1,189</u>
Total economic development	<u>13,000</u>	<u>13,000</u>	<u>11,811</u>	<u>1,189</u>

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CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Leisure time activity				
Recreation-parks				
Personnel services.	\$ 417,400	\$ 515,272	\$ 513,487	\$ 1,785
Contractual services	44,177	45,572	33,544	12,028
Materials and supplies.	112,991	86,991	69,677	17,314
Total recreation-parks	<u>574,568</u>	<u>647,835</u>	<u>616,708</u>	<u>31,127</u>
Recreation-aquatic				
Personnel services.	256,279	256,279	216,363	39,916
Contractual services	128,550	128,550	104,695	23,855
Materials and supplies.	83,655	82,815	72,344	10,471
Capital Outlay.	49,810	50,930	50,383	547
Total recreation-aquatic	<u>518,294</u>	<u>518,574</u>	<u>443,785</u>	<u>74,789</u>
Recreation-aquatic indoor				
Personnel services.	220,672	220,672	198,257	22,415
Contractual services	39,955	39,955	31,909	8,046
Materials and supplies.	34,365	34,365	33,216	1,149
Capital.	15,000	15,000	13,954	1,046
Total recreation-aquatic indoor.	<u>309,992</u>	<u>309,992</u>	<u>277,336</u>	<u>32,656</u>
Recreation-center operations				
Personnel services.	427,592	427,592	426,383	1,209
Contractual services	476,659	490,579	392,887	97,692
Materials and supplies.	116,389	118,024	111,641	6,383
Capital Outlay.	35,353	35,353	34,076	1,277
Total recreation-center operations	<u>1,055,993</u>	<u>1,071,548</u>	<u>964,987</u>	<u>106,561</u>
Recreation-center fitness				
Personnel services.	140,476	140,481	137,684	2,797
Contractual services	78,603	78,603	53,023	25,580
Materials and supplies.	14,300	14,300	10,619	3,681
Total recreation-center fitness	<u>233,379</u>	<u>233,384</u>	<u>201,326</u>	<u>32,058</u>
Recreation-center athletics				
Personnel services.	41,336	41,336	14,419	26,917
Contractual services	100,095	100,295	76,088	24,207
Materials and supplies.	22,928	22,928	13,698	9,230
Total recreation-center athletics	<u>164,359</u>	<u>164,559</u>	<u>104,205</u>	<u>60,354</u>
Recreation-center programs				
Personnel services.	55,468	55,468	51,541	3,927
Contractual services	9,861	9,861	1,737	8,124
Materials and supplies.	6,170	6,170	2,102	4,068
Total recreation-center programs	<u>71,499</u>	<u>71,499</u>	<u>55,380</u>	<u>16,119</u>
Recreation-center				
Personnel services.	202,093	202,093	191,431	10,662
Contractual services	6,521	6,521	4,745	1,776
Materials and supplies.	2,325	2,325	2,059	266
Total recreation-center.	<u>210,939</u>	<u>210,939</u>	<u>198,235</u>	<u>12,704</u>

- - Continued

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Community affairs				
Personnel services	\$ 355,282	\$ 355,282	\$ 295,796	\$ 59,486
Contractual services	125,681	128,281	97,228	31,053
Materials and supplies	161,885	150,833	127,695	23,138
Capital Outlay	65,292	65,292	18,692	46,600
Total community affairs	<u>708,140</u>	<u>699,688</u>	<u>539,411</u>	<u>160,277</u>
Senior center				
Personnel services	94,410	94,410	90,757	3,653
Contractual services	13,729	12,629	7,452	5,177
Materials and supplies	8,070	8,670	8,095	575
Total senior center	<u>116,209</u>	<u>115,709</u>	<u>106,304</u>	<u>9,405</u>
Senior transportation				
Personnel services	109,063	109,063	86,897	22,166
Contractual services	12,796	12,796	11,675	1,121
Materials and supplies	13,570	13,570	8,066	5,504
Total senior transportation	<u>135,429</u>	<u>135,429</u>	<u>106,638</u>	<u>28,791</u>
Recreation-golf				
Personnel services	281,744	281,744	265,001	16,743
Contractual services	138,050	138,050	117,361	20,689
Materials and supplies	97,032	97,032	83,850	13,182
Capital Outlay	158,015	158,015	80,559	77,456
Total recreation-golf	<u>674,841</u>	<u>674,841</u>	<u>546,771</u>	<u>128,070</u>
Recreation-golf maintenance				
Personnel services	480,162	480,162	467,508	12,654
Contractual services	42,055	45,055	41,321	3,734
Materials and supplies	209,000	206,000	155,290	50,710
Capital Outlay	58,000	58,000	41,663	16,337
Total recreation-golf maintenance	<u>789,217</u>	<u>789,217</u>	<u>705,782</u>	<u>83,435</u>
Administration - human resources				
Personnel services	79,501	79,501	78,254	1,247
Contractual services	25,686	28,186	17,019	11,167
Materials and supplies	5,450	5,450	2,859	2,591
Total administration - human resources	<u>110,637</u>	<u>113,137</u>	<u>98,132</u>	<u>15,005</u>
Total leisure time activity	<u>5,673,496</u>	<u>5,756,351</u>	<u>4,965,000</u>	<u>791,351</u>
Community Environment				
Building and zoning				
Personnel services	334,360	334,360	288,879	45,481
Contractual services	206,856	203,328	157,812	45,516
Materials and supplies	23,000	23,000	16,655	6,345
Total building and zoning	<u>564,216</u>	<u>560,688</u>	<u>463,346</u>	<u>97,342</u>
Total community environment	<u>564,216</u>	<u>560,688</u>	<u>463,346</u>	<u>97,342</u>
Debt Service:				
Principal	730,045	774,107	762,232	11,875
Interest	22,216	26,002	22,323	3,679
Note issuance costs	4,661	4,661	4,661	-
Total debt service	<u>756,922</u>	<u>804,770</u>	<u>789,216</u>	<u>15,554</u>
Total expenditures	<u>15,998,545</u>	<u>16,116,551</u>	<u>14,571,768</u>	<u>1,544,783</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,477,055)</u>	<u>(2,595,061)</u>	<u>(1,129,367)</u>	<u>1,465,694</u>

- - Continued

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Other financing sources (uses):				
Note issuance	\$ 500,000	\$ 500,000	\$ 500,000	\$ -
Capital lease transaction	221,980	221,980	221,077	(903)
Sale of capital assets	6,000	6,000	5,122	(878)
Transfers (out)	(825,711)	(707,705)	(633,572)	74,133
Total other financing sources (uses)	<u>(97,731)</u>	<u>20,275</u>	<u>92,627</u>	<u>72,352</u>
Net change in fund balance	(2,574,786)	(2,574,786)	(1,036,740)	1,538,046
Fund balance at beginning of year . . .	2,358,291	2,358,291	2,358,291	-
Prior year encumbrances appropriated	<u>216,495</u>	<u>216,495</u>	<u>216,495</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,538,046</u>	<u>\$ 1,538,046</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RAINY DAY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Revenues:			
Total revenues.	\$ -	\$ -	\$ -
Expenditures:			
General government:			
Finance			-
Contractual services.	1,500,000	-	1,500,000
Total expenditures.	1,500,000	-	1,500,000
Excess (deficiency) of revenues over (under) expenditures.	(1,500,000)	-	1,500,000
Net change in fund balance.	(1,500,000)	-	1,500,000
Fund balance at beginning of year	<u>1,500,000</u>	<u>1,500,000</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 1,500,000</u>	<u>\$ 1,500,000</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TOWNSHIP INSPECTION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Fines, licenses and permits.	\$ 42,500	\$ 45,169	\$ 2,669
Total revenues	<u>42,500</u>	<u>45,169</u>	<u>2,669</u>
Expenditures:			
Community Environment			
Building and zoning			
Contractual services	49,740	46,620	3,120
Total expenditures	<u>49,740</u>	<u>46,620</u>	<u>3,120</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>(7,240)</u>	<u>(1,451)</u>	<u>5,789</u>
Net change in fund balance.	(7,240)	(1,451)	5,789
Fund balance at beginning of year. .	<u>7,240</u>	<u>7,240</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 5,789</u>	<u>\$ 5,789</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 STREET MAINTENANCE AND REPAIR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 1,918,628	\$ 1,918,628	\$ 1,529,698	\$ (388,930)
Investment income	1,100	1,100	1,115	15
Other.	32,750	32,750	29,507	(3,243)
Total revenues	<u>1,952,478</u>	<u>1,952,478</u>	<u>1,560,320</u>	<u>(392,158)</u>
Expenditures:				
Current:				
Transportation				
Street department				
Personnel services	845,164	845,164	735,787	109,377
Contractual services.	203,165	203,165	134,748	68,417
Materials and supplies.	183,400	183,400	154,141	29,259
Capital outlay.	1,463,900	1,463,900	1,129,256	334,644
Debt Service:				
Principal	70,112	70,112	64,745	5,367
Interest.	9,400	9,400	3,722	5,678
Total transportation.	<u>2,775,141</u>	<u>2,775,141</u>	<u>2,222,399</u>	<u>552,742</u>
Total expenditures	<u>2,775,141</u>	<u>2,775,141</u>	<u>2,222,399</u>	<u>552,742</u>
Excess (deficiency) of revenues over (under) expenditures.	(822,663)	(822,663)	(662,079)	160,584
Other financing sources:				
Transfers in.	578,871	578,871	460,865	(118,006)
Loan issuance	101,496	101,496	130,718	29,222
Capital lease transaction	60,000	60,000	60,000	-
Total other financing sources.	<u>740,367</u>	<u>740,367</u>	<u>651,583</u>	<u>(88,784)</u>
Net change in fund balance.	(82,296)	(82,296)	(10,496)	71,800
Fund balance at beginning of year	35,644	35,644	35,644	-
Prior year encumbrances appropriated	<u>46,652</u>	<u>46,652</u>	<u>46,652</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,800</u>	<u>\$ 71,800</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DEBT SERVICE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Revenues:			
Income taxes	\$ 1,902,857	\$ 2,250,089	\$ 347,232
Total revenues	<u>1,902,857</u>	<u>2,250,089</u>	<u>347,232</u>
Expenditures:			
General government:			
Contractual services.	1,144,375	91,012	1,053,363
Debt service:			
Principal	1,369,665	1,356,964	12,701
Interest	<u>510,275</u>	<u>510,274</u>	<u>1</u>
Total expenditures	<u>3,024,315</u>	<u>1,958,250</u>	<u>1,066,065</u>
Net change in fund balance.	(1,121,458)	291,839	1,413,297
Fund balance at beginning of year	<u>1,121,458</u>	<u>1,121,458</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 1,413,297</u>	<u>\$ 1,413,297</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CAPITAL IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Capital Outlay:			
Capital outlay	1,303,855	1,246,061	57,794
Debt service:			
Principal	900,000	900,000	-
Interest	17,404	2,862	14,542
Note issuance costs.	7,596	7,280	316
Total expenditures	<u>2,228,855</u>	<u>2,156,203</u>	<u>72,652</u>
Excess (deficiency) of revenues over (under) expenditures	(2,228,855)	(2,156,203)	(72,652)
Other financing sources:			
Transfers in.	200,000	200,000	-
Note issuance	900,000	900,000	-
Total other financing sources.	<u>1,100,000</u>	<u>1,100,000</u>	<u>-</u>
Net change in fund balance.	(1,128,855)	(1,056,203)	72,652
Fund balance at beginning of year	744,433	744,433	-
Prior year encumbrances appropriated	<u>384,422</u>	<u>384,422</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 72,652</u>	<u>\$ 72,652</u>

CITY OF GROVEPORT, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:			
Equity in pooled cash and cash equivalents	\$ 314,345	\$ 42,275	\$ 356,620
Receivables:			
Intergovernmental	36,508	-	36,508
Total assets	\$ 350,853	\$ 42,275	\$ 393,128
Liabilities:			
Accounts payable	\$ 17,530	\$ -	\$ 17,530
Accrued wages and benefits	41,639	-	41,639
Due to other governments	99,656	-	99,656
Total liabilities	158,825	-	158,825
Deferred inflows of resources:			
Intergovernmental revenue not available	27,828	-	27,828
Fund balances:			
Restricted	236,333	-	236,333
Committed	70,239	42,275	112,514
Unassigned	(142,372)	-	(142,372)
Total fund balances.	164,200	42,275	206,475
Total liabilities, deferred inflows of resources and fund balances	\$ 350,853	\$ 42,275	\$ 393,128

CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues:			
Payment in lieu of taxes	\$ 96,078	\$ -	\$ 96,078
Charges for services	107,184	34,143	141,327
Fines, licenses and permits	9,908	-	9,908
Intergovernmental	141,070	-	141,070
Investment income	255	-	255
	<hr/>	<hr/>	<hr/>
Total revenues	354,495	34,143	388,638
	<hr/>	<hr/>	<hr/>
Expenditures:			
Current:			
General government	106,736	-	106,736
Security of persons and property	1,629	-	1,629
Public health and welfare.	15,623	-	15,623
Transportation	30,772	-	30,772
Leisure time activity.	280,430	-	280,430
Capital outlay	-	24,115	24,115
Debt service:			
Principal retirement.	14,031	9,871	23,902
Interest and fiscal charges	940	511	1,451
	<hr/>	<hr/>	<hr/>
Total expenditures	450,161	34,497	484,658
	<hr/>	<hr/>	<hr/>
Deficiency of revenues under expenditures	(95,666)	(354)	(96,020)
	<hr/>	<hr/>	<hr/>
Other financing sources (uses):			
Capital lease transaction	42,910	-	42,910
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	42,910	-	42,910
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(52,756)	(354)	(53,110)
	<hr/>	<hr/>	<hr/>
Fund balances at beginning of year.	216,956	42,629	259,585
	<hr/>	<hr/>	<hr/>
Fund balances at end of year	<u>\$ 164,200</u>	<u>\$ 42,275</u>	<u>\$ 206,475</u>

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CITY OF GROVEPORT, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2014

	<u>State Highway</u>	<u>Cemetery</u>	<u>Parks</u>	<u>Tax Increment Financing</u>	<u>Senior Transportation</u>
Assets:					
Equity in pooled cash and cash equivalents	\$ 72,156	\$ 19,850	\$ 68,429	\$ 314	\$ 213
Receivables:					
Intergovernmental	<u>36,508</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 108,664</u>	<u>\$ 19,850</u>	<u>\$ 68,429</u>	<u>\$ 314</u>	<u>\$ 213</u>
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued wages and benefits	-	-	-	-	-
Due to other governments	16,453	-	-	-	-
Deferred revenue	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Unearned revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>16,453</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:					
Intergovernmental revenue not available	<u>27,828</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Restricted	64,383	19,850	-	314	213
Committed	-	-	68,429	-	-
Unassigned	<u>64,383</u>	<u>19,850</u>	<u>68,429</u>	<u>314</u>	<u>213</u>
Total fund balances	<u>64,383</u>	<u>19,850</u>	<u>68,429</u>	<u>314</u>	<u>213</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 108,664</u>	<u>\$ 19,850</u>	<u>\$ 68,429</u>	<u>\$ 314</u>	<u>\$ 213</u>

(continued)

Drug Education & Enforcement	Federal Drug Enforcement	Motor Vehicle	DUI/OMVI Enforcement	COPS Fast	Court Computer	Cemetery Perpetual Care
\$ 15,564	\$ 1	\$ 25,114	\$ 16,700	\$ 1	\$ 9,667	\$ 84,526
-	-	-	-	-	-	-
<u>\$ 15,564</u>	<u>\$ 1</u>	<u>\$ 25,114</u>	<u>\$ 16,700</u>	<u>\$ 1</u>	<u>\$ 9,667</u>	<u>\$ 84,526</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
15,564	1	25,114	16,700	1	9,667	84,526
-	-	-	-	-	-	-
<u>15,564</u>	<u>1</u>	<u>25,114</u>	<u>16,700</u>	<u>1</u>	<u>9,667</u>	<u>84,526</u>
<u>\$ 15,564</u>	<u>\$ 1</u>	<u>\$ 25,114</u>	<u>\$ 16,700</u>	<u>\$ 1</u>	<u>\$ 9,667</u>	<u>\$ 84,526</u>

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<u>Tree Fund</u>	<u>Recreation & Aquatic Center Fund</u>	<u>Golf Course Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 1,810	\$ -	\$ -	\$ 314,345
-	-	-	36,508
<u>\$ 1,810</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 350,853</u>
\$ -	\$ 12,528	\$ 5,002	\$ 17,530
-	-	-	-
-	28,235	13,404	41,639
-	64,714	18,489	99,656
-	-	-	-
-	-	-	-
-	-	-	-
-	105,477	36,895	158,825
-	-	-	27,828
-	-	-	236,333
1,810	-	-	70,239
-	(105,477)	(36,895)	(142,372)
<u>1,810</u>	<u>(105,477)</u>	<u>(36,895)</u>	<u>164,200</u>
<u>\$ 1,810</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 350,853</u>

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CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>State Highway Fund</u>	<u>Cemetery Fund</u>	<u>Parks Fund</u>	<u>Tax Increment Financing Fund</u>	<u>Senior Transportation Fund</u>
Revenues:					
Payment in lieu of taxes	\$ -	\$ -	\$ -	\$ 96,078	\$ -
Charges for services	-	12,882	94,302	-	-
Fines, licenses and permits	-	-	-	-	-
Intergovernmental	55,829	-	-	-	45,502
Investment income	227	-	-	-	-
Total revenues	<u>56,056</u>	<u>12,882</u>	<u>94,302</u>	<u>96,078</u>	<u>45,502</u>
Expenditures:					
Current:					
General government	-	-	-	96,078	-
Security of persons and property	-	-	-	-	-
Public health and welfare	-	15,623	-	-	-
Transportation	27,195	-	-	-	-
Leisure time activity	-	-	92,479	-	45,579
Debt service:					
Principal retirement	-	-	11,788	-	-
Interest and fiscal charges	-	-	500	-	-
Total expenditures	<u>27,195</u>	<u>15,623</u>	<u>104,767</u>	<u>96,078</u>	<u>45,579</u>
Excess (deficiency) of revenues over (under) expenditures	<u>28,861</u>	<u>(2,741)</u>	<u>(10,465)</u>	<u>-</u>	<u>(77)</u>
Other financing sources:					
Capital lease transaction	-	-	42,910	-	-
Transfers in	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>42,910</u>	<u>-</u>	<u>-</u>
Net change in fund balances	28,861	(2,741)	32,445	-	(77)
Fund balances at beginning of year	<u>35,522</u>	<u>22,591</u>	<u>35,984</u>	<u>314</u>	<u>290</u>
Fund balances at end of year	<u>\$ 64,383</u>	<u>\$ 19,850</u>	<u>\$ 68,429</u>	<u>\$ 314</u>	<u>\$ 213</u>

- - Continued

Drug Education & Enforcement	Federal Drug Enforcement	Motor Vehicle Fund	DUI/OMVI Enforcement Fund	COPS Fast	Court Computer Fund	Cemetery Perpetual Care Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	4,005	-	5,903	-
15,563	-	20,726	3,450	-	-	-
-	-	-	-	-	-	28
<u>15,563</u>	<u>-</u>	<u>20,726</u>	<u>7,455</u>	<u>-</u>	<u>5,903</u>	<u>28</u>
-	-	-	-	-	10,658	-
-	-	-	1,629	-	-	-
-	-	3,577	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,243	-
-	-	-	-	-	440	-
-	-	3,577	1,629	-	13,341	-
<u>15,563</u>	<u>-</u>	<u>17,149</u>	<u>5,826</u>	<u>-</u>	<u>(7,438)</u>	<u>28</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
15,563	-	17,149	5,826	-	(7,438)	28
1	1	7,965	10,874	1	17,105	84,498
<u>\$ 15,564</u>	<u>\$ 1</u>	<u>\$ 25,114</u>	<u>\$ 16,700</u>	<u>\$ 1</u>	<u>\$ 9,667</u>	<u>\$ 84,526</u>

-- Continued

Tree Fund	Recreation & Aquatic Center Fund	Golf Course Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ 96,078
-	-	-	107,184
-	-	-	9,908
-	-	-	141,070
-	-	-	255
-	-	-	354,495
-	-	-	106,736
-	-	-	1,629
-	-	-	15,623
-	-	-	30,772
-	105,477	36,895	280,430
-	-	-	14,031
-	-	-	940
-	105,477	36,895	450,161
-	(105,477)	(36,895)	(95,666)
-	-	-	42,910
-	-	-	-
-	-	-	42,910
-	(105,477)	(36,895)	(52,756)
1,810	-	-	216,956
<u>\$ 1,810</u>	<u>\$ (105,477)</u>	<u>\$ (36,895)</u>	<u>\$ 164,200</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 STATE HIGHWAY IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Revenues:			
Intergovernmental	\$ 48,000	\$ 53,576	\$ 5,576
Investment income	100	227	127
Other	100	-	(100)
Total revenues	<u>48,200</u>	<u>53,803</u>	<u>5,603</u>
Expenditures:			
Current:			
Transportation			
Public service			
Contractual	<u>77,295</u>	<u>10,742</u>	<u>66,553</u>
Total expenditures	<u>77,295</u>	<u>10,742</u>	<u>66,553</u>
Net change in fund balance	(29,095)	43,061	72,156
Fund balance at beginning of year	<u>29,095</u>	<u>29,095</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 72,156</u>	<u>\$ 72,156</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CEMETERY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Charges for services.	\$ 15,000	\$ 12,882	\$ (2,118)
Total revenues	<u>15,000</u>	<u>12,882</u>	<u>(2,118)</u>
Expenditures:			
Current:			
Public health and welfare			
Public service			
Personnel services.	19,500	15,383	4,117
Materials and supplies.	<u>15,571</u>	<u>240</u>	<u>15,331</u>
Total public health and welfare.	<u>35,071</u>	<u>15,623</u>	<u>19,448</u>
Total expenditures	<u>35,071</u>	<u>15,623</u>	<u>19,448</u>
Net change in fund balance	(20,071)	(2,741)	17,330
Fund balance at beginning of year.	19,171	19,171	-
Prior year encumbrances appropriated	<u>900</u>	<u>900</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 17,330</u>	<u>\$ 17,330</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 PARKS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Charges for services	\$ 70,000	\$ 94,302	\$ 24,302
Total revenues.	<u>70,000</u>	<u>94,302</u>	<u>24,302</u>
Expenditures:			
Current:			
Leisure time activities			
Park department			
Contractual services	10,000	6,450	3,550
Capital outlay	<u>119,165</u>	<u>86,028</u>	<u>33,137</u>
Total leisure time activities	<u>129,165</u>	<u>92,478</u>	<u>36,687</u>
Debt service:			
Principal retirement.	18,832	11,788	7,044
Interest and fiscal charges.	<u>500</u>	<u>500</u>	<u>-</u>
Total debt service.	<u>19,332</u>	<u>12,288</u>	<u>7,044</u>
Total expenditures.	<u>148,497</u>	<u>104,766</u>	<u>43,731</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>(78,497)</u>	<u>(10,464)</u>	<u>68,033</u>
Other financing sources:			
Lease proceeds	<u>42,514</u>	<u>42,910</u>	<u>396</u>
Total other financing sources.	<u>42,514</u>	<u>42,910</u>	<u>396</u>
Net change in fund balance	(35,983)	32,446	68,429
Fund balance at beginning of year.	11,443	11,443	-
Prior year encumbrances appropriated . . .	<u>24,540</u>	<u>24,540</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 68,429</u>	<u>\$ 68,429</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TAX INCREMENT FINANCING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Payment in lieu of taxes	\$ 96,080	\$ 96,078	\$ (2)
Total revenues	<u>96,080</u>	<u>96,078</u>	<u>(2)</u>
Expenditures:			
Current:			
General government			
Finance			
Contractual services.	<u>96,395</u>	<u>96,079</u>	<u>316</u>
Total expenditures.	<u>96,395</u>	<u>96,079</u>	<u>316</u>
Net change in fund balance	(315)	(1)	314
Fund balance at beginning of year.	<u>315</u>	<u>315</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 314</u>	<u>\$ 314</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SENIOR TRANSPORTATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Intergovernmental	\$ 52,457	\$ 45,502	\$ (6,955)
Total revenues.	<u>52,457</u>	<u>45,502</u>	<u>(6,955)</u>
Expenditures:			
Current:			
Leisure time activity			
Transportation			
Personnel services.	10,748	10,748	-
Capital outlay.	<u>42,000</u>	<u>34,832</u>	<u>7,168</u>
Total expenditures	<u>52,748</u>	<u>45,580</u>	<u>7,168</u>
Net change in fund balance.	(291)	(78)	213
Fund balance at beginning of year	<u>291</u>	<u>291</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 213</u>	<u>\$ 213</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DRUG ENFORCEMENT AND EDUCATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Intergovernmental	\$ 15,570	\$ 15,564	\$ (6)
Total revenues.	<u>15,570</u>	<u>15,564</u>	<u>(6)</u>
Expenditures:			
Current:			
Security of persons and property			
Materials and supplies.	<u>15,570</u>	<u>-</u>	<u>15,570</u>
Total expenditures	<u>15,570</u>	<u>-</u>	<u>15,570</u>
Net change in fund balance.	-	15,564	15,564
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 15,564</u>	<u>\$ 15,564</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MOTOR VEHICLE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Intergovernmental	\$ 150,000	\$ 20,726	\$ (129,274)
Total revenues	<u>150,000</u>	<u>20,726</u>	<u>(129,274)</u>
Expenditures:			
Current:			
Transportation			
Street department			
Contractual services	105,965	3,577	102,388
Capital outlay	<u>52,000</u>	<u>-</u>	<u>52,000</u>
Total expenditures	<u>157,965</u>	<u>3,577</u>	<u>154,388</u>
Net change in fund balance	(7,965)	17,149	25,114
Fund balance at beginning of year.	<u>\$ 7,965</u>	<u>\$ 7,965</u>	<u>\$ -</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 25,114</u></u>	<u><u>\$ 25,114</u></u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DUI/OMVI ENFORCEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Fines, licenses and permits	\$ -	\$ 4,005	\$ 4,005
Intergovernmental	3,430	3,450	(20)
Total revenues	<u>3,430</u>	<u>7,455</u>	<u>3,985</u>
Expenditures:			
Current:			
Security of persons and property			
Contractual services	<u>14,626</u>	<u>1,951</u>	<u>12,675</u>
Total expenditures.	<u>14,626</u>	<u>1,951</u>	<u>12,675</u>
Net change in fund balance	(11,196)	5,504	16,700
Fund balance at beginning of year	10,947	10,947	-
Prior year encumbrances appropriated. . .	<u>249</u>	<u>249</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 16,700</u>	<u>\$ 16,700</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COURT COMPUTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Fines, licenses and permits	\$ 5,000	\$ 5,903	\$ 903
Total revenues.	<u>5,000</u>	<u>5,903</u>	<u>903</u>
Expenditures:			
Current:			
General government			
Contractual services.	18,170	10,658	7,512
Debt Service:			
Principal	3,252	2,243	1,009
Interest.	683	440	243
Total expenditures	<u>22,105</u>	<u>13,341</u>	<u>8,764</u>
Net change in fund balance	(17,105)	(7,438)	9,667
Fund balance at beginning of year	16,848	16,848	-
Prior year encumbrances appropriated	<u>257</u>	<u>257</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 9,667</u>	<u>\$ 9,667</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CEMETERY PERPETUAL CARE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:			
Investment income	\$ 50	\$ 28	\$ (22)
Total revenues	<u>50</u>	<u>28</u>	<u>(22)</u>
Expenditures:			
Current:			
Public health and welfare			
Public service			
Materials and supplies	87,068	-	87,068
Total expenditures.	<u>87,068</u>	<u>-</u>	<u>87,068</u>
Net change in fund balance.	(87,018)	28	87,046
Fund balance at beginning of year	<u>87,018</u>	<u>87,018</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 87,046</u>	<u>\$ 87,046</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TREE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Public health and welfare			
Public service			
Materials and supplies	<u>1,810</u>	<u>-</u>	<u>1,810</u>
Total expenditures.	<u>1,810</u>	<u>-</u>	<u>1,810</u>
Net change in fund balance.	(1,810)	-	1,810
Fund balance at beginning of year	<u>1,810</u>	<u>1,810</u>	<u>-</u>
Fund balance at end of year.	<u><u>\$ -</u></u>	<u><u>\$ 1,810</u></u>	<u><u>\$ 1,810</u></u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RECREATION CENTER CAPITAL PROJECTS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Charges for services.	\$ 30,000	\$ 34,143	\$ 4,143
Total revenues.	<u>30,000</u>	<u>34,143</u>	<u>4,143</u>
Expenditures:			
Capital Outlay:			
Capital outlay	62,246	24,115	38,131
Debt service:			
Principal	9,871	9,871	-
Interest.	512	511	1
Total expenditures	<u>72,629</u>	<u>34,497</u>	<u>38,132</u>
Net change in fund balance	(42,629)	(354)	42,275
Fund balance at beginning of year	42,362	42,362	-
Prior year encumbrances appropriated	<u>267</u>	<u>267</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 42,275</u>	<u>\$ 42,275</u>

CITY OF GROVEPORT, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - PROPRIETARY FUNDS

ENTERPRISE FUNDS

To account for the financing of costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis that are financed or recovered primarily through user charges.

Major Enterprise Funds

Water Fund

This fund accounts for the provision of water treatment and distribution to its residential and commercial users located within the

Water Capital Fund

To account for capacity fees and debt proceeds used to construction projects and improvements. For GAAP reporting, this activity is reflected in the Water enterprise fund.

Sewer Fund

This fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

Sewer Capital Fund

To account for capacity fees used for construction projects and improvements. For GAAP reporting, this activity is reflected in the Sewer enterprise fund.

Nonmajor Enterprise Fund

Storm Water Fund

This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 WATER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Operating revenues:			
Charges for services.	\$ 505,000	\$ 583,631	\$ 78,631
Other	4,260	5,957	1,697
Total operating revenues.	<u>509,260</u>	<u>589,588</u>	<u>80,328</u>
Operating expenses:			
Personnel services.	294,867	288,752	6,115
Materials and supplies	105,809	82,143	23,666
Contractual services	109,651	94,004	15,647
Other	159,635	-	159,635
Total operating expenses	<u>669,962</u>	<u>464,899</u>	<u>205,063</u>
Net change in fund equity	(160,702)	124,689	285,391
Fund equity at beginning of year	159,845	159,845	-
Prior year encumbrances appropriated . . .	<u>857</u>	<u>857</u>	<u>-</u>
Fund equity at end of year	<u>\$ -</u>	<u>\$ 285,391</u>	<u>\$ 285,391</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 WATER CAPITAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Operating revenues:			
Charges for services	\$ 23,000	\$ 15,311	\$ (7,689)
Total operating revenues	<u>23,000</u>	<u>15,311</u>	<u>(7,689)</u>
Operating expenses:			
Other	2,283	-	2,283
Capital outlay	2,831,428	2,826,654	4,774
Total operating expenses	<u>2,833,711</u>	<u>2,826,654</u>	<u>7,057</u>
Operating income (loss)	(2,810,711)	(2,811,343)	(632)
Nonoperating revenues (expenses):			
Sale of bonds	3,160,000	3,160,000	-
Premium on bonds issued	17,088	17,088	-
Debt service:			
Principal retirement	(454,796)	(454,796)	-
Interest and fiscal charges	(50,110)	(46,693)	3,417
Bond issuance costs	(91,088)	(91,087)	1
Total nonoperating revenues (expenses)	<u>2,581,094</u>	<u>2,584,512</u>	<u>3,418</u>
Net change in fund equity	(229,617)	(226,831)	2,786
Fund equity at beginning of year	221,640	221,640	-
Prior year encumbrances appropriated	<u>7,977</u>	<u>7,977</u>	<u>-</u>
Fund equity at end of year	<u>\$ -</u>	<u>\$ 2,786</u>	<u>\$ 2,786</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SEWER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Operating revenues:			
Charges for services.	\$ 445,000	\$ 464,004	\$ 19,004
Other	360	100	(260)
Total operating revenues.	<u>445,360</u>	<u>464,104</u>	<u>18,744</u>
Operating expenses:			
Personnel services.	14,625	13,932	693
Materials and supplies	15,000	6,324	8,676
Contractual services	480,581	457,883	22,698
Total operating expenses	<u>510,206</u>	<u>478,139</u>	<u>32,067</u>
Operating income (loss).	(64,846)	(14,035)	50,811
Nonoperating revenues (expenses):			
Transfers in	46,840	46,840	-
Total nonoperating revenues (expenses)	<u>46,840</u>	<u>46,840</u>	<u>-</u>
Net change in fund equity	(18,006)	32,805	50,811
Fund equity at beginning of year	13,780	13,780	-
Prior year encumbrances appropriated	4,226	4,226	-
Fund equity at end of year	<u>\$ -</u>	<u>\$ 50,811</u>	<u>\$ 50,811</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SEWER CAPITAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Operating revenues:			
Charges for services.	\$ 200,000	\$ 253,842	\$ 53,842
Other	-	5,594	5,594
Total operating revenues.	<u>200,000</u>	<u>259,436</u>	<u>59,436</u>
Operating expenses:			
Contractual services	190,296	84,222	106,074
Maintenance and operations			
Other	1,164,495	-	1,164,495
Capital outlay	69,008	61,453	7,555
Total operating expenses	<u>1,423,799</u>	<u>145,675</u>	<u>1,278,124</u>
Net change in fund equity	(1,223,799)	113,761	1,337,560
Fund equity at beginning of year.	1,211,750	1,211,750	-
Prior year encumbrances appropriated	<u>12,049</u>	<u>12,049</u>	<u>-</u>
Fund equity at end of year	<u>\$ -</u>	<u>\$ 1,337,560</u>	<u>\$ 1,337,560</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 STORM WATER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Operating revenues:			
Charges for services	\$ 340,000	\$ 380,217	\$ 40,217
Total operating revenues	<u>340,000</u>	<u>380,217</u>	<u>40,217</u>
Operating expenses:			
Personnel services.	54,354	32,430	21,924
Materials and supplies	13,120	3,412	9,708
Contractual services	123,027	51,952	71,075
Other	580,445	-	580,445
Capital outlay	<u>5,000</u>	<u>3,926</u>	<u>1,074</u>
Total operating expenses	<u>775,946</u>	<u>91,720</u>	<u>684,226</u>
Net change in fund equity	(435,946)	288,497	724,443
Fund equity at beginning of year	430,349	430,349	-
Prior year encumbrances appropriated . . .	<u>5,597</u>	<u>5,597</u>	<u>-</u>
Fund equity at end of year	<u>\$ -</u>	<u>\$ 724,443</u>	<u>\$ 724,443</u>

CITY OF GROVEPORT, OHIO

FUND DESCRIPTIONS - AGENCY FUNDS

AGENCY FUNDS

These funds are utilized to hold funds until ultimate distribution to the applicable individual or entity.

Escrow Inspection Fund

Accounts for allocation of fees collected due to the State of Ohio.

Mayor's Court Fund

Account for the collection and distribution of court fines and forfeitures through Mayor's Court.

Flexible Spending Account Fund

Payroll withholding account for employees specific to insurance programs of the City.

CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2014

ESCROW INSPECTION FUND	Balance 1/1/2014	Additions	Reductions	Balance 12/31/2014
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 19,595	\$ 157,470	\$ 99,466	\$ 77,599
Total Assets	\$ 19,595	\$ 157,470	\$ 99,466	\$ 77,599
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 19,595	\$ -	\$ -	\$ 19,595
Total Liabilities	\$ 19,595	\$ -	\$ -	\$ 19,595
<u>MAYOR'S COURT FUND</u>				
<u>ASSETS</u>				
Cash in segregated accounts	\$ 4,618	\$ 55,491	\$ 56,921	\$ 3,188
Total Assets	\$ 4,618	\$ 55,491	\$ 56,921	\$ 3,188
<u>LIABILITIES</u>				
Deposits held and due to others	4,618	\$ 55,491	\$ 56,921	3,188
Total Liabilities	\$ 4,618	\$ 55,491	\$ 56,921	\$ 3,188
<u>FLEXIBLE SPENDING ACCOUNT FUND</u>				
<u>ASSETS</u>				
Cash in segregated accounts	\$ 17,735	\$ 30,687	\$ 27,422	\$ 21,000
Total Assets	\$ 17,735	\$ 30,687	\$ 27,422	\$ 21,000
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 17,735	\$ 30,687	\$ 27,422	\$ 21,000
Total Liabilities	\$ 17,735	\$ 30,687	\$ 27,422	\$ 21,000
<u>TOTAL AGENCY FUNDS</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 19,595	\$ 157,470	\$ 99,466	\$ 77,599
Cash in segregated accounts	22,353	86,178	84,343	24,188
Total Assets	\$ 41,948	\$ 243,648	\$ 183,809	\$ 101,787
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 41,948	\$ 243,648	\$ 183,809	\$ 101,787
Total Liabilities	\$ 41,948	\$ 243,648	\$ 183,809	\$ 101,787

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STATISTICAL SECTION



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CITY OF GROVEPORT, OHIO
STATISTICAL SECTION

This part of the City of Groveport'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</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.	116-125
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, income and property taxes.	126-133
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.	134-139
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	140-141
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.	142-146

Sources: Sources are noted on the individual schedules. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

CITY OF GROVEPORT, OHIO

*NET POSITION BY COMPONENT
LAST TEN YEARS*

	2014	2013	2012	2011
Governmental Activities				
Net investment in capital assets	\$ 32,444,314	\$ 32,755,123	\$ 32,130,816	\$ 33,241,149
Restricted for:				
Capital projects	-	-	-	-
Debt service	-	-	-	-
Transportation	-	-	-	-
Leisure time activity	-	-	-	-
Parks and recreation	213	290	2,575	23,240
Street maintenance and repair	506,855	353,038	365,988	374,974
State highway	117,325	68,443	347,503	327,592
Public safety programs	32,266	10,877	9,200	5,784
Cemetery care	104,376	107,089	110,915	105,454
Other purposes	9,981	17,419	19,988	78,376
Unrestricted	2,457,886	5,117,448	3,975,199	3,727,047
Total governmental activities net position	<u>\$ 35,673,216</u>	<u>\$ 38,429,727</u>	<u>\$ 36,962,184</u>	<u>\$ 37,883,616</u>
Business-type Activities				
Net investment in capital assets	\$ 13,397,796	\$ 12,887,646	\$ 12,601,278	\$ 12,968,886
Unrestricted	2,582,982	2,137,787	2,322,619	1,646,691
Total business-type activities net position	<u>\$ 15,980,778</u>	<u>\$ 15,025,433</u>	<u>\$ 14,923,897</u>	<u>\$ 14,615,577</u>
Total Primary Government				
Net investment in capital assets	\$ 45,842,110	\$ 45,642,769	\$ 44,732,094	\$ 46,210,035
Restricted for:				
Capital projects	-	-	-	-
Debt service	-	-	-	-
Transportation	-	-	-	-
Leisure time activity	-	-	-	-
Parks and recreation	213	290	2,575	23,240
Street maintenance and repair	506,855	353,038	365,988	374,974
State highway	117,325	68,443	347,503	327,592
Public safety programs	32,266	10,877	9,200	5,784
Cemetery care	104,376	107,089	110,915	105,454
Other purposes	9,981	17,419	19,988	78,376
Unrestricted	5,040,868	7,255,235	6,297,818	5,373,738
Total primary government net position	<u>\$ 51,653,994</u>	<u>\$ 53,455,160</u>	<u>\$ 51,886,081</u>	<u>\$ 52,499,193</u>

Note: 2004 was the first year the City implemented GASB Statement No. 34, comparative information before that date is not available. The City reported on the modified-cash basis of accounting for years 2007-2010.

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ -	\$ -	\$ -	\$ -	\$ 5,708,190	\$ 5,745,350
73,862	-	194,435	1,581,568	2,152,483	1,955,200
-	-	-	-	151,522	-
-	-	-	-	527,191	647,517
-	-	-	-	262,715	203,315
125,327	133,335	127,500	336,147	-	-
72,506	123,177	141,380	181,726	-	-
304,838	264,739	264,632	227,907	-	-
12,533	20,240	19,150	18,498	-	-
-	-	-	-	-	-
173,915	167,664	139,209	111,663	134,126	118,250
4,228,829	3,874,820	3,808,534	1,575,384	798,500	(923,286)
<u>\$ 4,991,810</u>	<u>\$ 4,583,975</u>	<u>\$ 4,694,840</u>	<u>\$ 4,032,893</u>	<u>\$ 9,734,727</u>	<u>\$ 7,746,346</u>
\$ -	\$ -	\$ -	\$ -	\$ 7,664,349	\$ 7,698,517
2,001,903	1,693,750	1,468,387	1,725,866	1,520,234	1,732,986
<u>\$ 2,001,903</u>	<u>\$ 1,693,750</u>	<u>\$ 1,468,387</u>	<u>\$ 1,725,866</u>	<u>\$ 9,184,583</u>	<u>\$ 9,431,503</u>
\$ -	\$ -	\$ -	\$ -	\$ 13,372,539	\$ 13,443,867
73,862	-	194,435	1,581,568	2,152,483	1,955,200
-	-	-	-	151,522	-
-	-	-	-	527,191	647,517
-	-	-	-	262,715	203,315
125,327	133,335	127,500	336,147	-	-
72,506	123,177	141,380	181,726	-	-
304,838	264,739	264,632	227,907	-	-
12,533	20,240	19,150	18,498	-	-
-	-	-	-	-	-
173,915	167,664	139,209	111,663	134,126	118,250
6,230,732	5,568,570	5,276,921	3,301,250	2,318,734	809,700
<u>\$ 6,993,713</u>	<u>\$ 6,277,725</u>	<u>\$ 6,163,227</u>	<u>\$ 5,758,759</u>	<u>\$ 18,919,310</u>	<u>\$ 17,177,849</u>

CITY OF GROVEPORT, OHIO

*CHANGES IN NET POSITION
LAST TEN YEARS*

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Program Revenues:					
Governmental activities:					
Charges for services:					
General government	\$ 286,697	\$ 141,275	\$ 154,572	\$ 112,354	\$ 79,047
Security of persons and property	353,937	3,605	4,082	1,834	30,371
Public health services	12,882	20,410	9,338	5,820	11,670
Transportation	-	-	-	-	-
Community environment	383,497	348,474	220,325	192,315	188,013
Leisure time activities	2,182,670	2,039,414	2,245,182	2,156,701	2,265,385
Operating grants and contributions:					
General government	-	-	-	-	17,211
Security of persons and property	19,013	20,736	-	-	-
Public health and welfare	-	-	-	-	-
Transportation	795,664	648,207	655,093	571,479	544,494
Community environment	28	36,746	68	39	-
Leisure time activities	45,502	10,457	10,302	10,200	10,000
Capital grants and contributions:					
Capital outlay	-	-	-	-	-
General government	30,933	-	-	-	-
Transportation	997,712	815,139	-	-	-
Total governmental activities program revenues	<u>5,108,535</u>	<u>4,084,463</u>	<u>3,298,962</u>	<u>3,050,742</u>	<u>3,146,191</u>
Business-type activities:					
Charges for services:					
Water	910,571	445,795	345,657	411,839	394,436
Sewer	801,565	617,354	552,634	667,006	468,651
Clean river	-	-	19,131	-	-
Storm water	459,393	405,112	338,164	-	-
Total business-type activities program revenues	<u>2,171,529</u>	<u>1,468,261</u>	<u>1,255,586</u>	<u>1,078,845</u>	<u>863,087</u>
Total primary government	<u>\$ 7,280,064</u>	<u>\$ 5,552,724</u>	<u>\$ 4,554,548</u>	<u>\$ 4,129,587</u>	<u>\$ 4,009,278</u>
Expenses:					
Governmental activities:					
General government	\$ 4,974,212	\$ 5,020,595	\$ 5,474,235	\$ 4,887,237	\$ 2,774,960
Security of persons and property	3,265,720	2,996,445	1,677,311	1,650,274	2,178,470
Public health services	48,709	56,381	45,015	47,635	54,751
Transportation	3,130,827	1,966,402	2,881,671	4,017,938	972,859
Community environment	526,652	379,489	382,777	254,466	349,548
Leisure time activities	5,286,335	4,917,793	3,773,213	3,553,770	3,645,127
Economic development	11,661	-	110,175	132,871	184,112
Capital outlay	-	-	-	-	153,691
Principal retirement	-	-	-	-	5,639,156
Interest and fiscal charges	528,754	458,651	323,853	730,120	901,126
Bond and note issuance costs	-	111,820	286,931	-	125,622
Transfers	46,840	20,000	372,000	217,967	-
Total governmental activities expenses	<u>17,819,710</u>	<u>15,927,576</u>	<u>15,327,181</u>	<u>15,492,278</u>	<u>16,979,422</u>
Business-type activities:					
Water	778,155	594,910	477,484	507,011	973,276
Sewer	773,883	735,735	839,159	1,421,632	191,768
Clean river	-	-	-	19,131	-
Storm water	87,188	99,357	19,871	-	-
Total business-type activities expenses	<u>1,639,226</u>	<u>1,430,002</u>	<u>1,336,514</u>	<u>1,947,774</u>	<u>1,165,044</u>
Total primary government	<u>\$ 19,458,936</u>	<u>\$ 17,357,578</u>	<u>\$ 16,663,695</u>	<u>\$ 17,440,052</u>	<u>\$ 18,144,466</u>
Governmental activities	\$ (12,711,175)	\$ (11,843,113)	\$ (12,028,219)	\$ (12,441,536)	\$ (13,833,231)
Business-type activities	532,303	38,259	(80,928)	(868,929)	(301,957)
Total primary government net expense	<u>\$ (12,178,872)</u>	<u>\$ (11,804,854)</u>	<u>\$ (12,109,147)</u>	<u>\$ (13,310,465)</u>	<u>\$ (14,135,188)</u>

Note: 2004 was the first year the City implemented GASB Statement No. 34, so comparative information before that date is not available. The City reported on the modified-cash basis of accounting for years 2007-2010.

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$	90,063	\$ 37,012	\$ 55,609	\$ 465,121	\$ 449,749
	41,744	45,898	47,362	34,505	68,715
	8,642	17,658	12,006	8,440	4,072
	-	-	-	-	-
	137,393	181,741	319,882	12,400	7,000
	2,245,565	2,093,723	2,146,073	2,051,184	1,765,363
	74,887	87,589	-	-	-
	-	-	-	-	-
	-	-	-	14,381	62,693
	555,061	581,739	562,400	537,544	490,272
	22,987	20,343	19,750	-	-
	-	-	-	-	-
	41,815	749,186	34,000	-	-
	-	-	-	-	-
	-	-	-	-	79,203
	<u>3,218,157</u>	<u>3,814,889</u>	<u>3,197,082</u>	<u>3,123,575</u>	<u>2,927,067</u>
	379,095	396,065	391,741	376,202	417,488
	439,121	595,833	704,994	744,820	809,924
	-	-	-	-	-
	-	-	-	-	-
	<u>818,216</u>	<u>991,898</u>	<u>1,096,735</u>	<u>1,121,022</u>	<u>1,227,412</u>
\$	<u>4,036,373</u>	<u>4,806,787</u>	<u>4,293,817</u>	<u>4,244,597</u>	<u>4,154,479</u>
\$	2,829,739	\$ 3,003,294	\$ 2,790,725	\$ 2,655,060	\$ 3,409,784
	1,984,456	2,104,084	2,097,850	1,936,895	1,478,364
	42,765	54,943	32,145	218,090	195,870
	847,171	901,939	897,868	832,883	734,278
	355,469	439,819	441,479	570,041	491,185
	3,593,420	4,244,080	3,677,553	4,034,405	3,347,300
	176,795	193,284	201,702	230,795	197,079
	983,784	2,103,280	790,977	-	-
	5,674,463	5,899,965	5,715,270	-	-
	808,184	860,983	862,415	826,807	757,947
	20,415	18,165	-	-	-
	-	-	-	-	-
	<u>17,316,661</u>	<u>19,823,836</u>	<u>17,507,984</u>	<u>11,304,976</u>	<u>10,611,807</u>
	986,242	1,077,389	785,913	431,283	349,079
	212,780	778,866	713,619	936,659	729,419
	-	-	-	-	-
	-	-	-	-	-
	<u>1,199,022</u>	<u>1,856,255</u>	<u>1,499,532</u>	<u>1,367,942</u>	<u>1,078,498</u>
\$	<u>18,515,683</u>	<u>21,680,091</u>	<u>19,007,516</u>	<u>12,672,918</u>	<u>11,690,305</u>
\$	(14,098,504)	\$ (16,008,947)	\$ (14,310,902)	\$ (8,181,401)	\$ (7,684,740)
	(380,806)	(864,357)	(402,797)	(246,920)	148,914
\$	<u>(14,479,310)</u>	<u>(16,873,304)</u>	<u>(14,713,699)</u>	<u>(8,428,321)</u>	<u>(7,535,826)</u>

CITY OF GROVEPORT, OHIO

CHANGES IN NET POSITION (Continued)
LAST TEN YEARS

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Revenues and Other Changes in Net Position:					
Governmental activities					
Taxes:					
Property taxes levied for:					
General purposes	\$ 237,980	\$ 278,937	\$ 275,885	\$ 260,288	\$ 268,800
Special purposes	-	-	-	-	-
Income taxes levied for:					
General purposes	8,822,236	10,061,808	7,479,504	5,960,467	6,767,958
Debt service	2,206,118	2,531,468	1,843,347	1,973,917	1,936,484
Capital projects	-	-	-	-	-
Payments in lieu of taxes	96,078	56,015	47,887	47,660	46,673
Grants and entitlements					
not restricted to specific programs	137,229	128,784	297,392	255,313	394,655
Investment earnings	54,979	(1,095)	53,498	48,303	54,281
Sale of notes	-	-	-	-	-
Premium on sale of notes	-	-	-	-	-
Loan proceeds	-	-	-	-	-
Sale of bonds	-	-	-	-	4,465,000
Premium on bonds	-	-	-	-	165,251
Miscellaneous	343,882	254,739	531,232	312,002	141,964
Total governmental activities	<u>11,898,502</u>	<u>13,310,656</u>	<u>10,528,745</u>	<u>8,857,950</u>	<u>14,241,066</u>
Business-type activities					
Sale of notes	-	-	-	-	600,000
Premium on sale of notes	-	-	-	-	5,922
Grants and entitlements					
not restricted to specific programs	-	39,690	-	-	-
Miscellaneous	11,651	3,587	200	237	4,188
Transfers	46,840	20,000	372,000	217,967	-
Total business-type activities	<u>58,491</u>	<u>63,277</u>	<u>372,200</u>	<u>218,204</u>	<u>610,110</u>
Total primary government	<u>\$ 11,956,993</u>	<u>\$ 13,373,933</u>	<u>\$ 10,900,945</u>	<u>\$ 9,076,154</u>	<u>\$ 14,851,176</u>
Change in Net Position:					
Governmental activities	\$ (812,673)	\$ 1,467,543	\$ (1,499,474)	\$ (3,583,586)	\$ 407,835
Business-type activities	590,794	101,536	291,272	(650,725)	308,153
Total primary government	<u>\$ (221,879)</u>	<u>\$ 1,569,079</u>	<u>\$ (1,208,202)</u>	<u>\$ (4,234,311)</u>	<u>\$ 715,988</u>

Note: 2004 was the first year the City implemented GASB Statement No. 34, so comparative information before that date is not available.
The City reported on the modified-cash basis of accounting for years 2007-2010.

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$	295,157	\$ 289,025	\$ 310,219	\$ 262,415	\$ 290,765
	-	-	-	-	-
	6,802,271	9,112,618	7,502,873	7,370,135	6,381,213
	1,806,577	1,929,964	1,856,223	1,620,828	1,553,530
	-	-	22,991	236,827	42,387
	-	-	-	-	-
	301,410	319,023	318,352	425,751	297,856
	90,840	232,609	251,888	164,497	83,328
	4,500,000	4,600,000	4,900,000	-	-
	32,715	40,020	36,260	-	-
	-	19,800	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	158,669	127,835	88,793	89,329	162,030
	<u>13,987,639</u>	<u>16,670,894</u>	<u>15,287,599</u>	<u>10,169,782</u>	<u>8,811,109</u>
	600,000	600,000	600,000	-	-
	2,940	3,522	2,484	-	-
	-	-	-	-	-
	3,229	3,356	-	-	-
	-	-	-	-	-
	<u>606,169</u>	<u>606,878</u>	<u>602,484</u>	<u>-</u>	<u>-</u>
\$	<u>14,593,808</u>	<u>17,277,772</u>	<u>15,890,083</u>	<u>10,169,782</u>	<u>8,811,109</u>
\$	(110,865)	\$ 661,947	\$ 976,697	\$ 1,988,381	\$ 1,126,369
	225,363	(257,479)	199,687	(246,920)	148,914
\$	<u>114,498</u>	<u>404,468</u>	<u>1,176,384</u>	<u>1,741,461</u>	<u>1,275,283</u>

CITY OF GROVEPORT, OHIO

*FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS*

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Fund:					
Nonspendable	\$ 86,814	\$ 64,278	\$ 64,013	\$ 162,950	\$ -
Committed				56,721	-
Assigned	271,691	566,249	1,484,152	1,581,594	-
Unassigned	-	1,500,000	1,605,609	1,397,899	-
Reserved	-	-	-	-	109,768
Unreserved	-	-	-	-	4,119,061
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total general fund	<u>\$ 358,505</u>	<u>\$ 2,130,527</u>	<u>\$ 3,153,774</u>	<u>\$ 3,199,164</u>	<u>\$ 4,228,829</u>
All Other Governmental Funds:					
Nonspendable	\$ 3,413	\$ -	\$ 59	\$ -	\$ -
Restricted	300,973	291,823	569,586	652,527	-
Committed	1,632,530	1,273,965	495,237	202,032	-
Assigned	-	86,036	200,565	161,369	-
Unassigned	(992,531)	-	-	-	-
Reserved	-	-	-	-	62,169
Unreserved (deficit), reported in:					
Special revenue funds	-	-	-	-	683,614
Debt service funds	-	-	-	-	-
Capital projects funds	-	-	-	-	17,198
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total all other governmental funds	<u>\$ 944,385</u>	<u>\$ 1,651,824</u>	<u>\$ 1,265,447</u>	<u>\$ 1,015,928</u>	<u>\$ 762,981</u>

Note: The City implemented GASB Statement No. 54 in 2011. In addition, the City reported on the modified cash basis of accounting for the years 2007-2010.

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
81,648	143,951	1,086,475	1,020,818	846,832
3,766,911	3,485,383	646,887	(1,102,759)	(2,473,517)
<u>\$ 3,848,559</u>	<u>\$ 3,629,334</u>	<u>\$ 1,733,362</u>	<u>\$ (81,941)</u>	<u>\$ (1,626,685)</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
14,936	218,345	355,935	283,537	189,562
720,480	674,484	646,887	489,813	622,591
-	(44,749)	617,819	(54,892)	(144,022)
-	217,426	1,325,777	2,068,346	1,782,688
<u>\$ 735,416</u>	<u>\$ 1,065,506</u>	<u>\$ 2,946,418</u>	<u>\$ 2,786,804</u>	<u>\$ 2,450,819</u>

CITY OF GROVEPORT, OHIO

*CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS*

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Revenues					
Income taxes	\$ 10,999,939	\$ 12,490,313	\$ 9,296,649	\$ 7,962,404	\$ 8,704,442
Real and other taxes	271,811	266,507	244,174	270,810	268,800
Charges for services	2,619,191	2,136,851	2,336,011	2,249,094	2,350,755
Licenses and permits	-	-	-	-	-
Fines and forfeitures	576,459	402,736	257,313	219,930	223,731
Intergovernmental	1,783,500	1,693,619	940,520	873,157	966,360
Investment income	58,207	574	57,016	44,284	54,281
Payment in lieu of taxes	96,078	56,015	47,887	47,660	46,673
Special assessments	17,791	9,854	35,522	-	-
Reimbursements	-	-	-	-	-
Other	343,882	254,739	531,232	312,002	141,964
Total revenues	<u>16,766,858</u>	<u>17,311,208</u>	<u>13,746,324</u>	<u>11,979,341</u>	<u>12,757,006</u>
Expenditures					
Current:					
General government	5,182,888	4,810,664	5,348,513	4,858,175	2,774,960
Security of persons and property	3,223,249	2,863,058	1,689,203	1,589,737	2,178,470
Public health services	48,709	56,381	45,015	47,635	54,751
Transportation	2,198,534	2,659,133	793,929	688,179	972,859
Community environment	518,934	444,468	311,174	247,587	349,548
Leisure time activity	5,132,509	5,198,660	3,424,300	3,052,706	3,645,127
Economic development	11,661	7,960	108,288	124,227	184,112
Other	-	-	-	-	-
Capital outlay	1,188,374	1,193,063	745,566	1,055,131	153,691
Debt service:					
Principal retirement	1,617,125	2,882,152	2,294,478	1,212,059	5,639,156
Interest and fiscal charges	542,733	498,175	323,873	727,083	901,126
Note issuance cost	11,941	111,820	286,931	8,385	125,622
Total expenditures	<u>19,676,657</u>	<u>20,725,534</u>	<u>15,371,270</u>	<u>13,610,904</u>	<u>16,979,422</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,909,799)</u>	<u>(3,414,326)</u>	<u>(1,624,946)</u>	<u>(1,631,563)</u>	<u>(4,222,416)</u>
Other Financing Sources (Uses)					
Loan issued	130,718	17,673	-	-	-
Note issued	-	-	1,450,000	950,000	-
Payment to refunded escrow agent	-	-	(10,304,228)	-	-
Premium on bonds and notes sold	-	98,913	-	8,680	-
Sale of bonds	-	1,990,000	9,980,000	-	4,465,000
Premium on bonds	-	-	613,334	-	165,251
Capital lease obligation	341,358	673,870	462,239	-	-
Sale of capital assets	5,122	17,000	-	-	-
Transfers in	686,732	809,287	502,000	305,000	522,154
Transfers (out)	(733,572)	(829,287)	(874,000)	(522,967)	(522,154)
Total other financing sources (uses)	<u>430,358</u>	<u>2,777,456</u>	<u>1,829,345</u>	<u>740,713</u>	<u>4,630,251</u>
Net change in fund balances	<u>\$ (2,479,441)</u>	<u>\$ (636,870)</u>	<u>\$ 204,399</u>	<u>\$ (890,850)</u>	<u>\$ 407,835</u>
Capital expenditures	3,286,345	4,826,187	1,013,165	1,055,131	153,691
Debt service as a percentage of noncapital expenditures.	13.18%	21.26%	18.24%	15.51%	39.62%

Note: The City reported on the modified-cash basis of accounting for years 2007-2010.

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$	8,608,848	\$ 11,042,582	\$ 9,382,087	\$ 9,045,165	\$ 7,146,382
	295,157	289,025	310,219	275,716	292,139
	2,336,209	2,149,655	2,195,578	2,136,065	1,823,858
	-	-	-	387,712	418,354
	187,198	226,377	385,268	47,873	52,687
	996,160	1,757,880	934,502	943,476	1,432,131
	90,840	232,609	251,888	145,214	86,448
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	299	33,529
	158,669	127,835	88,879	89,030	128,501
	<u>12,673,081</u>	<u>15,825,963</u>	<u>13,548,421</u>	<u>13,070,550</u>	<u>11,414,029</u>
	2,829,739	3,003,294	2,790,725	2,597,883	3,344,530
	1,984,456	2,104,084	2,097,850	1,918,647	1,398,013
	42,765	54,943	32,145	216,018	175,494
	847,171	901,939	897,868	765,745	662,056
	355,469	439,819	441,479	582,117	491,185
	3,593,420	4,244,080	3,677,553	3,521,473	3,139,009
	176,795	193,284	201,702	223,742	190,235
	-	-	-	-	-
	983,784	2,103,280	790,977	69,873	4,811,587
	5,674,463	5,899,965	5,715,270	5,628,350	708,864
	808,184	860,983	862,415	792,844	618,858
	20,415	18,165	-	13,990	19,299
	<u>17,316,661</u>	<u>19,823,836</u>	<u>17,507,984</u>	<u>16,330,682</u>	<u>15,559,130</u>
	<u>(4,643,580)</u>	<u>(3,997,873)</u>	<u>(3,959,563)</u>	<u>(3,260,132)</u>	<u>(4,145,101)</u>
	-	19,800	-	204,864	263,591
	4,500,000	4,600,000	4,900,000	4,900,000	4,900,000
	-	-	-	-	-
	32,715	40,020	36,260	36,358	23,814
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	839,825	624,124	-	-	1,053,549
	(839,825)	(624,124)	-	-	(1,053,549)
	<u>4,532,715</u>	<u>4,659,820</u>	<u>4,936,260</u>	<u>5,141,222</u>	<u>5,187,405</u>
\$	<u>(110,865)</u>	<u>\$ 661,947</u>	<u>\$ 976,697</u>	<u>\$ 1,881,090</u>	<u>\$ 1,042,304</u>
	983,784	2,103,280	790,977	69,873	4,811,587
	39.82%	38.26%	39.35%	39.57%	12.53%

CITY OF GROVEPORT, OHIO

*Income Tax Revenue Base and Collections
Last Ten Years*

(1) Tax Year	Tax Rate	(2), (3) Total Tax Collected	(4) Taxes from Withholding	Percentage of Taxes from Withholding (5)	(4) Taxes From Net Profits	Percentage of Taxes from Net Profits (5)	Taxes From Individuals	Percentage of Taxes from Individuals (5)
2014	2.00%	\$ 10,999,939	\$9,351,048	85.01%	\$1,457,492	13.25%	\$191,399	1.74%
2013	2.00%	\$ 12,490,313	\$7,691,535	61.58%	\$4,647,645	37.21%	\$151,133	1.22%
2012	2.00%	\$ 9,296,649	\$7,632,549	82.10%	\$1,434,473	15.43%	\$229,627	2.47%
2011	2.00%	7,962,404	6,572,965	82.55%	1,211,878	15.22%	177,562	2.23%
2010	2.00%	8,704,442	6,914,809	79.44%	1,617,285	18.58%	172,348	1.98%
2009	2.00%	8,608,848	6,442,001	74.83%	1,980,035	23.00%	186,812	2.17%
2008	2.00%	11,042,582	7,090,442	64.21%	3,766,625	34.11%	185,515	1.68%
2007	2.00%	9,382,087	7,354,618	78.39%	1,861,406	19.84%	166,063	1.77%
2006	2.00%	9,227,790	6,805,495	73.75%	2,232,202	24.19%	190,092	2.07%
2005	2.00%	7,977,130	6,746,259	84.57%	1,086,485	13.62%	144,386	1.81%

Source:

- (1) The City of Columbus, Ohio, collects and remits income taxes to the City of Groveport one month in arrears. For purposes of this table, tax year represents the City of Groveport's calendar year.
- (2) 2014 - 2011 total tax collected is presented on the modified accrual basis of accounting.
- (3) 2010 - 2005 total tax collected is presented on the cash basis of accounting from the City of Groveport's financial statements.
- (4)(5) Percentages obtained from the City of Columbus Income Tax Department.

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CITY OF GROVEPORT, OHIO

*ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS*

Year	Real Property		Public Utility Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value (a)	Assessed Value	Estimated Actual Value (b)	Assessed Value	Estimated Actual Value (c)
2014	\$ 193,139,700	\$ 551,827,714	\$ 20,113,160	\$ 22,855,864	\$ -	\$ -
2013	\$ 193,069,690	\$ 551,627,686	\$ 20,050,820	\$ 22,785,023	\$ -	\$ -
2012	191,272,470	546,492,771	19,291,400	21,922,045	-	-
2011	187,421,560	535,490,171	18,828,890	21,396,466	-	-
2010	191,724,750	547,785,000	17,465,560	19,847,227	126,753	-
2009	182,553,820	521,582,343	15,828,630	17,987,080	253,507	-
2008	168,285,630	480,816,086	15,439,740	17,545,159	15,157,438	242,519,008
2007	161,805,240	462,300,686	14,067,280	15,985,545	30,183,908	241,471,264
2006	161,805,240	462,300,686	14,067,280	15,985,545	30,183,908	160,980,843
2005	156,156,450	446,161,286	14,703,260	16,708,250	35,852,715	143,410,860

Source: Franklin County Auditor Office

(a) Real property is assessed at 35% of actual value.

(b) Public utility is assessed at 88% percent of actual value.

(c) For 2005, tangible personal is assessed at 25% of true value for capital assets & 23% of true value for inventory included in tangible property.

For 2006, tangible personal is assessed at 18.75% of property value, including inventory.

For 2007, tangible personal is assessed at 12.50% of property value, including inventory.

For 2008, tangible personal is assessed at 6.25% of property value, including inventory.

For 2009 through 2014 tangible personal is assessed at 0% of property value, including inventory.

Total				
Assessed Value	Estimated Actual Value	Total Direct Tax Rate	Ratio	
\$ 213,252,860	\$ 574,683,578	1.40	37.11%	
\$ 213,120,510	\$ 574,412,709	1.40	37.10%	
210,563,870	568,414,816	1.40	37.04%	
206,250,450	556,886,637	1.40	37.04%	
209,317,063	567,632,227	1.40	36.88%	
198,635,957	539,569,422	1.40	36.81%	
198,882,808	740,880,253	1.40	26.84%	
206,056,428	719,757,495	1.40	28.63%	
206,056,428	639,267,074	1.40	32.23%	
206,712,425	606,280,396	1.40	34.10%	

CITY OF GROVEPORT, OHIO

*DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS*

Year	City Direct Direct Rate	Overlapping Rates							Total Overlapping Rates	Total Direct and Overlapping Rates
	Operating	Franklin County	Groveport-Madison Local School District	Hamilton Local School District	Groveport Madison LSD: Madison Township	Hamilton LSD: Madison Township	Columbus Library			
2014	1.40	18.47	67.09	56.90	21.20	16.55	2.80	183.01	184.41	
2013	1.40	18.47	57.60	56.90	21.20	16.05	2.80	173.02	174.42	
2012	1.40	18.47	57.65	56.30	21.20	16.05	2.80	172.47	173.87	
2011	1.40	18.07	57.42	56.60	21.20	16.05	2.80	172.14	173.54	
2010	1.40	18.07	56.66	56.00	21.20	16.05	2.80	170.78	172.18	
2009	1.40	18.07	56.71	55.90	21.20	15.80	2.20	169.88	171.28	
2008	1.40	18.02	52.81	55.60	21.20	15.80	2.20	165.63	167.03	
2007	1.40	18.49	52.81	55.60	21.20	15.80	2.20	166.10	167.50	
2006	1.40	18.44	52.75	55.15	21.20	15.80	2.20	165.54	166.94	
2005	1.40	18.44	52.60	55.57	21.20	15.80	2.20	165.81	167.21	

Source: Franklin County Auditor's Office

CITY OF GROVEPORT, OHIO

*PRINCIPAL TAXPAYERS
REAL PROPERTY TAX
Current Year and Eleven Years Ago*

December 31, 2014			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Trilogy Real Estate	\$ 11,480,490	1	5.38%
Duke Realty Ohio	10,535,080	2	4.94%
Sears Roebuck & Company	4,602,160	3	2.16%
Exeter 6500 Port LLC	4,375,010	4	2.05%
Kubota Tractor Corporation	3,955,000	5	1.85%
Duke A&M LLC	3,745,010	6	1.76%
Duke Secured Financing	3,508,460	7	1.65%
Forward Air Technology	2,800,010	8	1.31%
GPS Consumer Direct Inc.	2,722,770	9	1.28%
Exeter 6250 OPUS LLC	2,693,190	10	1.26%
Total, Top Ten Principal Real Property Taxpayers	\$ 50,417,180		23.64%
Total City Real Property Tax Assessed Valuation	\$ 213,252,860		

December 31, 2003			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Columbus Southern Power Company	\$ 11,244,500	1	6.65%
Distribution Fulfillment Services, Inc.	7,386,730	2	4.37%
Lynx Associates LP	5,512,500	3	3.26%
Xerox Corporation	4,646,080	4	2.75%
Griffen Wheel, Inc.	3,381,640	5	2.00%
GPS Consumer Direct, Inc.	2,747,710	6	1.62%
Amstead Industries, Inc.	2,682,790	7	1.59%
Distribution Fullfillment	2,587,730	8	1.53%
American Electric Power	2,021,260	9	1.19%
Duke Realty Ohio	1,973,250	10	1.17%
Total, Top Ten Principal Real Property Taxpayers	\$ 44,184,190		26.13%
Total City Real Property Tax Assessed Valuation	\$ 169,173,506		

Source: Franklin County Auditor's Office - Only Information Available

CITY OF GROVEPORT, OHIO

*PRINCIPAL TAXPAYERS
PUBLIC UTILITY PROPERTY TAX
CURRENT YEAR AND SIX YEARS AGO*

December 31, 2014		
Taxpayer	Taxable Assessed Value	Percentage of Assessed Value
Ohio Power Company	\$ 18,086,040	79.13%
Top Principal Public Utility Property Taxpayer	<u>\$ 18,086,040</u>	<u>79.13%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 22,855,864</u>	

December 31, 2009		
Taxpayer	Taxable Assessed Value	Percentage of Assessed Value
Columbus Southern Power	\$ 15,595,720	86.71%
Top Principal Public Utility Property Taxpayer	<u>\$ 15,595,720</u>	<u>86.71%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 17,987,080</u>	

Source: Franklin County Auditor's Office

CITY OF GROVEPORT OHIO

*REAL AND PUBLIC UTILITY PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS*

Year	Total Levy	Current Collection (1)	Percent of Current Collections to Tax Levy	Delinquent Collections	Total Collections (3)	Percent of Total Collections to Tax Levy	Outstanding Delinquent Taxes (2)	Percentage of Delinquent Taxes to Tax Levy
2014	\$ 300,899	\$ 280,688	93.28%	\$ 8,130	\$ 288,818	95.99%	\$ 48,681	16.18%
2013	\$ 301,262	\$ 278,790	92.54%	\$ 6,205	\$ 284,995	94.60%	\$ 82,512	27.39%
2012	291,103	254,631	87.47%	7,881	262,512	90.18%	70,082	24.07%
2011	300,402	278,872	92.83%	12,836	291,708	97.11%	55,376	18.43%
2010	294,111	279,782	95.13%	9,452	289,234	98.34%	48,893	16.62%
2009	273,138	256,656	93.97%	22,987	279,643	102.38%	49,148	17.99%
2008	292,656	275,881	94.27%	26,113	301,994	103.19%	52,269	17.86%
2007	293,117	267,816	91.37%	54,985	322,801	110.13%	54,052	18.44%
2006	300,233	267,077	88.96%	18,432	285,509	95.10%	49,034	16.33%
2005	281,986	249,877	88.61%	59,660	309,537	109.77%	58,822	20.86%

Source: Franklin County Auditor's Office

- (1) Includes homestead/rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.
- (2) Includes penalties and interest, since by Ohio Law, they become part of tax obligation as assessment occurs.
- (3) Total collections represent the current collections plus delinquent collections for the year noted. The Franklin County Auditor is unable to identify and match delinquent collections to the year such taxes were originally levied and therefore in certain years the total collections to the tax levy may exceed 100%. The County does not identify delinquent taxes by tax year.

CITY OF GROVEPORT, OHIO

*RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS*

Year	Governmental Activities					Business-Type
	Income Tax Revenue Bonds	General Obligation Bonds	Notes Payable	OPWC Loans	Capital Leases	Notes Payable
2014	\$ 8,482,657	\$ 5,720,397	\$ -	\$ 517,982	\$ 736,343	\$ -
2013	9,433,572	5,982,746	-	499,228	755,146	450,000
2012	9,810,000	3,950,000	1,450,000	593,520	356,463	450,000
2011	10,590,000	4,120,000	950,000	705,484	31,738	450,000
2010	11,320,000	4,285,000	-	817,449	236,832	600,000
2009	12,030,000	-	4,500,000	873,431	430,006	600,000
2008	12,715,000	-	4,600,000	1,030,144	662,756	600,000
2007	13,385,000	-	4,900,000	1,099,842	817,145	600,000
2006	14,035,000	-	4,900,000	1,099,842	517,919	-
2005	14,675,000	-	4,900,000	894,978	606,269	-

Sources:

- (a) See notes to the financial statements regarding the City's outstanding debt information.
- (b) See Schedule " Demographic and Economic Statistics - Last Ten Years" for personal income and population.

(a) Total Primary Government	(b) Personal Income	Percentage of Personal Income	(b) Population	Outstanding Debt Per Capita
\$ 15,457,379	\$ 188,617,086	8.20%	5,632	\$ 2,745
17,120,692	177,940,647	9.62%	5,330	\$ 3,212
16,609,983	172,757,910	9.61%	5,505	\$ 3,017
16,847,222	\$169,933,530	9.91%	5,415	3,111
17,259,281	\$170,715,016	10.11%	5,363	3,218
18,433,437	\$170,121,822	10.84%	5,421	3,400
19,607,900	\$169,682,474	11.56%	5,407	3,626
20,801,987	\$169,588,328	12.27%	5,404	3,849
20,552,761	\$144,939,477	14.18%	5,307	3,873
21,076,247	\$143,000,396	14.74%	5,236	4,025

CITY OF GROVEPORT, OHIO

*RATIO OF GENERAL BONDED DEBT TO ASSESSED
VALUE AND BONDED DEBT PER CAPITA
LAST TEN YEARS*

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value of Property	Bonded Debt Per Capita
2014	5,330	\$ 574,683,578	\$ 14,203,054	2.47%	\$ 2,665
2013	5,330	\$ 574,412,709	\$ 15,416,318	2.68%	\$ 2,892
2012	5,505	568,414,816	13,760,000	2.42%	2,500
2011	5,415	556,886,637	14,710,000	2.64%	2,717
2010	5,363	567,632,227	15,605,000	2.75%	2,910
2009	5,421	539,569,422	12,030,000	2.23%	2,219
2008	5,407	740,880,253	12,715,000	1.72%	2,352
2007	5,404	719,757,495	13,385,000	1.86%	2,477
2006	5,307	639,267,074	14,035,000	2.20%	2,645
2005	5,236	606,280,396	14,675,000	2.42%	2,803

Sources:

(1) See Schedule " Demographic and Economic Statistics - Last Ten Years" for population.

(2) Franklin County Auditor's Office

CITY OF GROVEPORT, OHIO

*DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2014*

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct: City of Groveport			
Income Tax Revenue Bonds	\$ 8,482,657	100.00%	\$ 8,482,657
General Obligation Bonds	5,720,397	100.00%	5,720,397
Ohio Public Works Commission Loan	517,982	100.00%	517,982
Capital Leases	736,343	100.00%	736,343
Total Direct Debt	<u>\$ 15,457,379</u>		<u>\$ 15,457,379</u>
Overlapping debt:			
Eastland-Fairfield Career & Technical Center	2,450,000	2.91%	71,295
Franklin County	234,865,000	0.81%	1,902,407
Groveport Madison Local School District	38,089,389	28.14%	10,718,354
Hamilton Local School District	20,037,260	3.00%	601,118
Madison Township	170,263	34.27%	58,349
Total Overlapping Debt	<u>295,611,912</u>		<u>13,351,522</u>
Total Direct and Overlapping Debt	<u>\$ 311,069,291</u>		<u>\$ 28,808,901</u>

Source: Franklin County Auditor's Office

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

CITY OF GROVEPORT, OHIO

*COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS*

	2014	2013	2012	2011
Assesed Value (a)	\$ 213,252,860	\$ 213,120,510	\$ 210,563,870	\$ 206,250,450
Legal debt margin:				
Debt limitation - 10.5% of Assesed Value	22,391,550	22,377,654	22,109,206	21,656,297
Debt Applicable to Limitation:				
General Obligation Bonds	5,520,000	5,770,000	3,950,000	4,120,000
General Obligation Notes	-	-	1,900,000	1,400,000
Gross Indebtedness (Total Voted and Unvoted Debt)	<u>5,520,000</u>	<u>5,770,000</u>	<u>5,850,000</u>	<u>5,520,000</u>
Less: Debt Outside Limitations				
General Obligation Notes	-	-	(1,900,000)	(1,400,000)
Total Debt Outside Limitations	<u>-</u>	<u>-</u>	<u>(1,900,000)</u>	<u>(1,400,000)</u>
Total Debt Applicable to Limitation - Within 10.5% Limitations	(5,520,000)	(5,770,000)	(3,950,000)	(4,120,000)
Add: Amount Available in Debt Service Fund to pay debt applicable to limitation	<u>1,520,016</u>	<u>1,193,542</u>	<u>397,882</u>	<u>97,251</u>
Net Debt Within 10.5% Limitation	<u>(3,999,984)</u>	<u>(4,576,458)</u>	<u>(3,552,118)</u>	<u>(4,022,749)</u>
Overall Debt Margin Within 10.5% Limitation	<u>\$ 18,391,566</u>	<u>\$ 17,801,196</u>	<u>\$ 18,557,088</u>	<u>\$ 17,633,548</u>
Unvoted Debt Limitation - 5.5% of Assesed Valuation	\$ 11,728,907	\$ 11,721,628	\$ 11,581,013	\$ 11,343,775
Total Debt Applicable to Limitation - Within 5.5% Limitations	<u>(5,520,000)</u>	<u>(5,770,000)</u>	<u>(3,950,000)</u>	<u>(4,120,000)</u>
Net Debt Within 5.5% Limitation	<u>6,208,907</u>	<u>5,951,628</u>	<u>7,631,013</u>	<u>7,223,775</u>
Unvoted Debt Margin Within 5.5% Limitation	<u>\$ 6,208,907</u>	<u>\$ 5,951,628</u>	<u>\$ 7,631,013</u>	<u>\$ 7,223,775</u>

Source: City of Groveport financial records

2010	2009	2008	2007	2006	2005
\$ 209,317,063	\$ 198,635,957	\$ 198,882,808	\$ 206,056,428	\$ 206,056,428	\$ 206,712,425
21,978,292	20,856,775	20,882,695	21,635,925	21,635,925	21,704,805
4,285,000	-	-	-	-	-
600,000	5,100,000	5,200,000	6,100,000	4,900,000	4,900,000
<u>4,885,000</u>	<u>5,100,000</u>	<u>5,200,000</u>	<u>6,100,000</u>	<u>4,900,000</u>	<u>4,900,000</u>
<u>(600,000)</u>	<u>(5,100,000)</u>	<u>(5,200,000)</u>	<u>(6,100,000)</u>	<u>(4,900,000)</u>	<u>(4,900,000)</u>
<u>(600,000)</u>	<u>(5,100,000)</u>	<u>(5,200,000)</u>	<u>(6,100,000)</u>	<u>(4,900,000)</u>	<u>(4,900,000)</u>
(4,285,000)	-	-	-	-	-
-	-	(44,749)	-	(296,749)	(144,022)
<u>(4,285,000)</u>	<u>-</u>	<u>(44,749)</u>	<u>-</u>	<u>(296,749)</u>	<u>(144,022)</u>
<u>\$ 17,693,292</u>	<u>\$ 20,856,775</u>	<u>\$ 20,837,946</u>	<u>\$ 21,635,925</u>	<u>\$ 21,339,176</u>	<u>\$ 21,560,783</u>
\$ 11,512,438	\$ 10,924,978	\$ 10,938,554	\$ 11,333,104	\$ 11,333,104	\$ 11,369,183
(4,285,000)	-	-	-	-	-
<u>7,227,438</u>	<u>10,924,978</u>	<u>10,938,554</u>	<u>11,333,104</u>	<u>11,333,104</u>	<u>11,369,183</u>
<u>\$ 7,227,438</u>	<u>\$ 10,924,978</u>	<u>\$ 10,938,554</u>	<u>\$ 11,333,104</u>	<u>\$ 11,333,104</u>	<u>\$ 11,369,183</u>

CITY OF GROVEPORT, OHIO

*DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS*

Year	Population (1)	Total Personal Income (1)(4)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)	Educational Attainment: Bachelor's Degree or Higher (1)	Groveport Madison Local School District Enrollment (2)	Franklin County Unemployment Rate (3)
2014	5,632	\$188,617,086	\$28,796	\$58,065	36.6	24.4%	0	0.00%
2013	5,330	\$177,940,647	\$29,211	\$65,387	40.2	25.5%	5,758	5.40%
2012	5,505	172,757,910	\$31,382	\$70,855	39.9	29.3%	5,883	6.10%
2011	5,415	169,933,530	31,382	\$70,855	39.8	27.20%	5,804	7.50%
2010	5,363	170,715,016	31,832	\$70,855	39.8	27.20%	5,819	8.70%
2009	5,421	170,121,822	31,382	\$70,855	39.8	27.20%	5,820	8.30%
2008	5,407	169,682,474	31,382	\$70,855	39.8	27.20%	6,110	5.50%
2007	5,404	169,588,328	31,382	\$70,855	39.8	27.20%	5,999	4.70%
2006	5,307	144,939,477	27,311	\$73,438	36.5	26.40%	6,170	4.60%
2005	5,236	143,000,396	27,311	\$73,438	36.5	26.40%	6,189	5.20%

- 1) American Community Survey (U. S. Census) 5-Year Estimate 2007-2013 or the American Community Survey (U. S. Census) 5-Year Estimate 2005-2009 (a) Years 2000 through 2006 - 2000 Federal Census
- 2) Groveport Madison Local School District Comprehensive Annual Financial Report
- 3) Bureau of Labor Statistics
- 4) Total Personal Income Estimated based on inflation from 2012.

**CITY OF GROVEPORT
CITY OF GROVEPORT, OHIO**

*PRINCIPAL EMPLOYERS
DECEMBER 31, 2014 AND 2004*

2014		
Employer	Employees	Percentage of Total City Employment
GAP Inc Direct	1,700	20.48%
Trilogy Fulfillment (Eddie Bauer)	1,000	12.05%
Groveport Madison LSD	530	6.39%
AEP Services	415	5.00%
Exel/Toys R Us	400	4.82%
Amstead Rail/Griffin Wheel	372	4.48%
Avnet Services	325	3.92%
Cardinal Health	300	3.61%
Eastland Joint Vocational SD	250	3.01%
Keystone Automotive	200	2.41%
Total	5,492	66.17%
Total Employment within the City	8,300	

2004		
Employer	Employees	Percentage of Total City Employment
GAP Inc Direct	1,200	23.08%
Distribution Fulfillment Systems	600	11.54%
AC Delco	335	6.44%
Groveport Madison LSD	220	4.23%
Cardinal Health	200	3.85%
Springs Window Fashions	175	3.37%
Pinnacle Data Systems	150	2.88%
Sofa Express	150	2.88%
Union Supply Co.	128	2.46%
Waxman Consumer Group	100	1.92%
Total	3,258	62.65%
Total Employment within the City	5,200	

Source: City of Groveport - Only Information Available

CITY OF GROVEPORT, OHIO

*FULL-TIME EQUIVALENT CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST SEVEN YEARS*

Function/Program	2014	2013	2012	2011	2010	2009	2008
General Government							
Council	8	8	8	8	8	8	8
Finance	3	3	3	3	3	3	3
Law	1	1	1	1	1	1	1
Administration	3	3	3	3	3	3	3
Court	1	1	1	1	1	1	1
Security of Persons and Property							
Police	23	22	20	20	20	19	19
Police - Auxiliary/Guards	6	6	6	9	10	6	6
Police - Dispatchers/Office/Other	1	1	1	1	1	1	1
Public Health Services							
Cemetery	0	0	0	0	0	0	0
Leisure Time Activities							
Recreation Center	7	7	7	7	7	7	7
Aquatic Center	1	1	1	1	1	1	1
Parks	6	5	5	5	5	5	5
Golf	2	2	2	2	2	2	2
Golf Maintenance	6	5	5	5	5	5	5
Community Affairs	3	3	3	3	3	3	3
Community Development							
Building & Zoning	3	3	3	3	3	3	3
Economic Development	0	0	0	1	1	1	1
Transportation							
Service	2	2	2	2	2	2	2
Street M&R	6	6	6	6	6	6	6
Basic Utility Services							
Water	2	2	2	3	3	3	3
Totals:	<u>84</u>	<u>81</u>	<u>79</u>	<u>84</u>	<u>85</u>	<u>80</u>	<u>80</u>

Source: City of Groveport Finance Department. Information prior to 2008 is not available.

CITY OF GROVEPORT, OHIO

*OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST SEVEN YEARS*

Function/Program	2014	2013	2012	2011	2010	2009	2008
General Government							
<i>Council and Clerk</i>							
Number of Ordinances Passed	69	64	67	39	39	43	62
Number of Resolutions Passed	11	9	10	10	6	7	9
Number of Planning Commission docket items	13	7	17	4	2	2	6
Board of Zoning Appeals Docket Items	14	22	32	18	20	29	25
<i>Finance Department</i>							
Number of checks issued	11,547	10,675	5,986	5,301	4,835	5,200	6,313
Number of vouchers	5,541	5,370	2,523	2,122	1,867	1,875	2,450
Amount of checks written	23,546,897	21,388,327	27,144,286	\$16,227,829	\$18,033,139	\$19,523,272	\$22,356,747
Interest earnings for fiscal year (cash basis)	\$47,322	\$34,326	\$44,913	\$31,305	\$54,281	\$90,840	\$232,608
Number of Receipts issued	5,610	4,754	4,495	4,336	4,322	4,280	4,287
Number of Budget Adjustments issued	154	116	315	47	11	256	64
Agency Ratings - Moody's Financial Services							
<i>General Obligation</i>	Aa2	Aa2	Aa2	Aa2	A2	A2	N/R
<i>Income Tax Bonds</i>	A1	A1	A1	A1	A3	A3	A3
Health Insurance Costs vs General Fund Expenditures %	8.61%	7.28%	8.96%	9.58%	8.55%	6.55%	5.57%
General Fund Receipts	\$14,168,600	\$14,330,172	\$11,549,000	\$8,937,000	\$9,871,000	\$9,847,000	\$11,176,000
General Fund Expenditures	\$15,205,340	\$13,239,537	\$11,550,000	\$10,368,000	\$9,614,000	\$9,785,000	\$9,843,000
General Fund Cash Balances	\$1,538,046	\$2,574,786	\$1,484,000	\$1,485,000	\$2,916,000	\$2,660,000	\$2,598,000
<i>Engineer Contracted Services</i>							
Dollar amount of Construction overseen by Engineer	\$0	\$1,056,375	0	\$821,691	\$0	\$739,858	\$2,237,621
<i>Building and Zoning Department</i>							
Residential Building Permits	103	67	214	256	138	134	224
Inspections for Residential	515	459	814	861	341	401	984
Valuation of Residential Construction	3,202,950	2,187,902	4,734,453	\$6,212,174.00	\$2,299,677.00	\$4,467,151.00	\$4,015,917.00
Total Residential Permits Issued	303	246	904	976	170	186	246
Commercial Building Permits	75	106	188	136	159	159	419
Inspections for Commercial Buildings	784	683	413	318	487	383	749
Valuation of Commercial Construction	86,352,988	46,111,564	25,143,008	\$14,021,681.00	\$24,493,862.00	\$2,056,158.00	\$42,358,599.00
Total Commercial Permits Issued	379	368	413	318	487	159	749
Security of Persons & Property							
<i>Police</i>							
Total Calls for Services	10,231	9,384	6,310	6,311	7,641	7,191	7,160
Number of traffic citations issued	1,187	684	557	690	593	905	946
Number of parking citations issued	63	138	208	205	235	214	238
Number of criminal arrests	177	142	384	307	632	525	195
Number of accident reports completed	222	159	159	219	465	285	158
Part 1 Offenses (major offenses)	534	134	111	117	202	172	27
Police Dept. Auxiliary hours worked	1,405	3,006	1,927	792	935	1,690	N/A
DUI Arrests	32	26	104	95	148	177	47
Motor Vehicle Accidents	199	111	159	219	465	90	158
Property damage accidents	116	48	88	126	64	50	N/A
Fatalities from Motor Vehicle Accidents	0	0	0	0	1	0	0
Gasoline costs of fleet	\$74,192	\$56,000	\$47,000	\$45,000	\$40,000	\$39,000	\$38,000
Public Health and Welfare							
Cemetery burials	8	6	4	5	2	4	3
Cemetery sale of lots	9	12	6	8	11	5	7

Source: City of Groveport Finance Department. Information prior to 2008 is not available.

(continued)

CITY OF GROVEPORT, OHIO

*OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST SEVEN YEARS*

Function/Program	2014	2013	2012	2011	2010	2009	2008
Leisure Time Activities							
<i>Groveport Recreation Center</i>							
Annual Pass Sales/Resident	453	541	517	794	801	229	194
Annual Pass Sales/Corporate	296	321	306	526	555	237	196
Annual Pass Sales/Non-Resident	1,295	2,067	1,609	2,365	3,088	1,047	860
Day Pass Sales/Youth	2,205	1,974	1,619	1,737	1,993	1,882	2,082
Day Pass Sales/Adult	8,221	6,846	5,395	5,683	5,960	5,322	5,125
Group Rate Passes/10-19	290	262	260	298	274	232	246
Group Rate Passes/20+	90	76	61	102	81	65	91
Total Annual Visits	163,227	132,225	145,017	165,281	185,223	192,688	178,722
Facility Rentals	135	122	113	123	142	128	137
Birthday Party Packages	144	117	92	80	48	128	41
Child Care Participants	2,807	245	2,444	2,895	4,717	5,785	5,478
Climbing Wall Users	1,882	1,554	1,690	1,873	1,582	1,638	1,976
Silver Sneakers Enrolled	514	618	767	N/A	N/A	N/A	N/A
Silver Sneakers Visits	35,454	28,907	9,803	N/A	N/A	N/A	N/A
<i>Fitness</i>							
Classes	14,543	12,512	12,963	11,822	9,151	8,496	7,549
Personal Training Sessions	2,709	2,597	2,368	1,905	2,785	2,905	3,296
Special Events	42	54	125	26	40	29	N/A
<i>Groveport Aquatic Center</i>							
Season Pass Sales/Resident	104	69	116	235	218	68	79
Season Pass Sales/Corporate	39	38	38	182	130	22	30
Season Pass Sales/Non-Resident	191	137	422	794	602	172	168
Day Pass Sales/Individual	23,424	21,446	26,650	24,006	24,741	19,429	24,221
Day Pass Sales/Group	294	288	452	459	424	372	345
Total Annual Visits	24,113	24,261	27,540	37,389	37,691	22,528	28,199
Facility Rentals	2	1	2	1	0	0	0
Birthday Party Packages	92	77	76	67	28	N/A	N/A
<i>Programs & Special Events</i>							
Group Swim Lessons	1,182	737	1,365	1,152	1,321	509	439
Private & Semi-private Swim Lessons	505	27	83	N/A	N/A	N/A	N/A
<i>Athletics/Adult</i>							
All Sports	92	105	114	116	84	90	73
<i>Youth</i>							
Athletics/All Sports	1,178	1,393	1,680	1,743	1,461	977	875
Programs/All	2,253	3,052	2,983	2,591	3,345	1,366	1,347
<i>Revenue</i>							
Recreation Center	\$871,872	\$859,276	\$907,152	\$982,176	\$1,107,863	\$1,140,867	\$1,129,209
Fitness	\$69,166	\$68,720	\$69,087	\$65,866	\$33,269	\$16,065	\$15,754
Athletics/All Sports	\$116,169	\$107,414	\$109,110	\$136,548	\$118,552	\$87,295	\$63,642
General Programming	\$31,367	\$47,360	\$31,708	\$8,739	\$35,751	\$45,178	\$33,287
Aquatics/Indoor	\$59,599	\$40,996	\$49,634	\$46,256	\$17,360	\$31,220	\$12,925
Aquatics/Outdoor	\$299,958	\$264,998	\$367,288	\$363,128	\$322,950	\$288,084	\$324,593
Parks	\$2,020	\$1,180	\$1,260	\$750	\$800	N/A	N/A
Silver Sneakers	\$89,049	\$74,379	\$22,221	N/A	N/A	N/A	N/A
<i>Crooked Alley KidSpace</i>							
Grow With Me Preschool Program	2,262	1,798	2,281	2,109	1,771	1,263	1,789
Children's Programs	2,893	2,537	1,754	2,581	1,721	N/A	N/A
Room Rentals	161	151	151	133	143	24	N/A
<i>Town Hall</i>							
Cultural Arts Center Programs	3,668	6,025	4,375	5,003	1,510	1,587	2,317
Room Rentals	248	386	444	342	523	835	1,009
<i>Senior Center</i>							
General Membership	501	486	344	308	625	592	588
Programs & Events	7,646	8,364	7,949	7,806	7,939	8,391	8,988
Trips	228	256	263	233	271	270	290

Function/Program	2014	2013	2012	2011	2010	2009	2008
Senior Transportation							
Registered Clients	187	162	161	153	137	290	250
Trips	4,543	3,834	3,479	2,653	1,327	3,090	3,799
Transport Days	237	189	204	203	204	266	302
Miles Driven	45,550	36,200	36,845	32,523	34,008	77,661	89,668
Vehicles	4	4	4	4	5	6	5
Full Time Staff	1	1	1	1	2	2	2
Part Time Staff	6	5	5	3	5	5	9
Golf							
Number of Rounds Played (18 Holes)	13,252	13,492	NA	NA	NA	NA	NA
Number of Rounds Played (9 Holes)	14,682	15,391	NA	NA	NA	NA	NA
Cart Rentals (18 Holes)	10,476	11,216	NA	NA	NA	NA	NA
Cart Rentals (9 Holes)	11,870	12,820	NA	NA	NA	NA	NA
Number of Golf Leagues	19	20	NA	NA	NA	NA	NA
Transportation							
Street Improvements - asphalt overlay (miles)	16	8	0	0	0	2.20	0
Street Repair (Curbs, aprons, berms, asphalt) (hours)	140	1,152	952	1,188	1,896	893	776
Guardrail Repair (hours)	0	0	4	12	6	0	0
Street Sweeper (hours)	36	30	20	16	16	24	24
Cold Patch (hours)	375	325	286	290	280	302	288
Snow & Ice Removal regular hours	693	432	1,024	498	754	860	732
Snow & Ice Removal overtime hours	738	418	621	676	546	286	324
Landscaping Stump-Chipper service (hours)	160	100	72	88	36	92	136
Leaf and brush collection (hours)	1,800	1,675	1,664	1,722	1,896	1,550	1,720
Holiday lights setup (hours)	508	466	446	470	464	402	544
Equipment repair/body shop (hours)	1,300	1,200	1,056	178	1,544	1,024	968
Sign department (hours)	325	300	272	286	246	365	272
Number of Trees Planted per year	96	19	109	15	98	0	122
Tons of snow melting salt purchased (Nov-Mar)	801	780	268	480	791	548	332
Cost of salt purchased	\$17,400	\$45,606	\$15,669	\$28,065	\$49,042	\$34,491	\$17,596
Water Department							
Water Rates per 1st 300 Cu ft of water used	7	6	6	4.24	4.24	4.24	4.24
Avg. number of water accounts billed monthly (Cu. Ft.)	1,170	1,150	1,150	1,150	1,150	1,150	1,150
Total Water Collections Annually (Including P&I)	\$502,769	\$514,213	\$404,879	\$340,325	\$310,620	\$377,490	\$572,231

GROVEPORT, OHIO

*CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS*

Function/Program	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Government										
Square Footage Occupied	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216
Administrative Vehicles	0	0	0	0	0	0	0	0	0	0
Inspection Vehicles	2	2	2	2	2	2	2	2	2	2
Lands & Buildings Vehicles	0	0	0	0	0	0	0	0	0	0
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Building	6,000	3,089	3,089	3,089	3,089	3,089	3,089	3,089	3,089	3,089
Vehicles	21	21	21	18	15	15	15	14	14	13
Recreation										
Number of Parks	8	8	8	8	8	8	8	8	8	8
Total Developed Park Acreage	207	207	207	207	207	207	207	207	207	207
Number of Pools	2	2	2	2	2	2	2	2	2	2
Number of Ice Rinks	0	0	0	0	0	0	0	0	0	0
Number of Tennis Courts	3	3	3	3	3	3	3	3	3	3
Number of Skateboarding Areas	0	0	0	0	0	0	0	0	0 #	0
Number of Baseball Diamonds	8	8	8	8	8	8	8	8	8	8
Number of Playgrounds	4	4	4	4	4	4	4	4	4	4
Number of Soccer Fields	8	8	8	8	8	8	8	8	8	8
Number of Picnic Shelters	4	4	4	4	4	4	4	4	4	4
Vehicles	3	3	3	3	3	3	3	3	3	3
Streets (miles)	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66
Number of Streetlights (per light bill)										
Service Vehicles										
Wastewater										
Sanitary Sewers (miles)	39.50	39.50	39.50	39.16	39.16	39.16	39.16	39.16	39.16	39.16
Storm Sewers (miles)	27.99	27.99	27.99	27.99	27.99	27.99	27.99	27.90	27.99	27.99
Vehicles	0	0	0	0	0	0	0	0	0	0
Water Department										
Water Lines (miles)	40.49	40.49	40.49	40.49	40.49	40.49	40.49	40.49	40.49	40.49
Vehicles	1	1	1	1	1	1	1	1	1	1

Source: City of Groveport Finance Department



**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

SUPPLEMENTAL REPORT

DECEMBER 31, 2014

JEFF GREEN, FINANCE DIRECTOR

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

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Julian & Grube, Inc.
Serving Ohio Local Governments

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

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

City of Groveport
Franklin County
655 Blacklick Street
Groveport, Ohio 43125

To the Members of Council and Mayor:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, Franklin County, Ohio, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City of Groveport's basic financial statements and have issued our report thereon dated June 23, 2015.

Internal Control Over Financial Reporting

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

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

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

Members of Council and Mayor
City of Groveport

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
June 23, 2015

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Dave Yost • Auditor of State

CITY OF GROVEPORT

FRANKLIN 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
OCTOBER 13, 2015**