

City of Rossford

Wood County, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended
DECEMBER 31, 2014



Dave Yost • Auditor of State

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

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

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

Dave Yost
Auditor of State

October 5, 2015

**INTRODUCTORY
SECTION**

CITY OF ROSSFORD, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2014

Issued by:
Finance Department

Karen Freeman
Finance Director

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

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June 24, 2015

Honorable Mayor, Members of City Council
And Citizens of Rossford, Ohio:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Rossford for the year ended December 31, 2014. All municipalities within the State of Ohio are required to submit financial statements, prepared in accordance with accounting principles generally accepted in the United States of America, annually to the Auditor of State of Ohio and to have those financial statements audited. This CAFR is prepared and audited to meet this requirement as well as provide the additional information required by the certificate program.

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

The Auditor of State of Ohio is the official independent auditor of the City by statute. However, as permitted, the Auditor's Office has determined to contract the annual audit to a certified public accounting firm. In conjunction with the Auditor's Office, the City selected Plattenburg, Certified Public Accountants, to perform the independent audit of the 2014 financial statements. The unmodified ("clean") opinion issued by Plattenburg on the City's financial statements for the year ended December 31, 2014 is located at the front of the financial section of this report.

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

City Profile

Rossford was first settled in 1898 by Edward Ford, founder of the Edward Ford Plate Glass Company, who constructed his plant across the Maumee River from Toledo. The Edward Ford Plate Glass Company, now Pilkington North America, attracted workers to the area who established a community around the facility. Rossford was incorporated as a village in 1940 and became a city in 1971. The City, with an estimated population of 6,499 for 2014, is an ethnic community with a population mix consisting primarily of middle-eastern European nationalities (e.g. Polish, Czechoslovakian, German and Ukrainian). Most of the early residents were employed at the glass plant and today, several generations later many of the descendants of the original settlers continue to work in the area for automotive manufacturers and suppliers.

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

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

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

Local Economy

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

The City remains aggressive in seeking new development by cooperating with private developers to secure investment in the City and through participation/membership in the Wood County Economic Development Commission and with the Wood County Port Authority. Two Community Entertainment Districts' comprising 203 acres have been created by the City of Rossford under authority of Ohio Revised Code 4301.80. The intended development purposes called out in ORC 4301.80 directly identifies hotels, restaurants, retail sales establishment, enclosed shopping centers, motion picture theaters, convention facilities, sports facilities, educational facilities, and entertainment complexes, all of which are distinct and potential uses for the property and are provided for under the City of Rossford's zoning code. Late in 2013, a new retail and service facility for Camper World opened. Also construction began on a new 90 room hotel on Clark Dr. which opened in late 2014 and carries the Stay Bridge brand name.

In 2012, Hollywood Casino, one of four casinos permitted in the State of Ohio, opened in the City of Toledo. The site picked by Penn National for the Toledo casino lies adjacent to the City of Rossford on State Route 65. The City of Rossford has established communication with Penn National to ensure that the casino will not negatively affect the City of Rossford's downtown corridor. Recognizing the relationship with the City, Penn National provided a \$200,000 cash grant to the City to assist with safety related expenses. The State of Ohio, Department of Transportation is in the planning stages of replacing the I-75 Bridge over the Maumee River adjacent to the Casino. Associated with this bridge replacement project a new access road that will be constructed near the interchange that will provide access to approximately 50 acres of now undeveloped land in the City. Private sector interest has shown an interest in this area looking to expand the entertainment potential of the Hollywood Casino.

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

Relevant Financial Policies

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

In June of 2006, the State legislature passed House Bill 66 which phases out the tax on tangible personal property of general business, and telecommunication companies, and railroads. The tax is being phased out by reducing the assessment rate on the property each year. The tax on general business and railroad property began being phased out in 2007 and was eliminated in 2009. The City was reimbursed for the lost revenue by the State of Ohio ending June 30, 2011. The tax on telephone and telecommunication companies began being phased out in 2009 and was eliminated in 2011. In the first five years, the City will be reimbursed fully for the lost revenue; in the following seven years, the reimbursements will be phased out. This phase-out schedule is under review and could be shortened or eliminated by the Ohio Legislature. The State of Ohio has also recently reduced monies distributed to municipalities through the Local Government Fund, which has also had an impact on City revenues.

Long-Term Financial Planning

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

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

Major Initiatives

In 2014, the City completed an evaluation of the roadway system rating the pavement condition on all roadways within the City. Using this data, Council's Public Works Committee laid out a five year road improvement schedule which also includes federal aid projects that have been awarded to the City. The first year of the program in 2015 calls for the repaving of 14,654 linear feet of residential streets with funding from the City's Capital Improvement Fund. To complete the five year road improvement program it is expected that the City will issue long term bonds to fund a portion of the work. City Council is now reviewing revenue options to cover the expected debt.

In late 2014, the City entered into an agreement with the Wood County Sherriff to dispatch on behalf of the City's emergency services. This regional approach to dispatch will provide the City's emergency services an improved information and reporting system while reducing operating costs. The new dispatch program came on line in December 2014. The City will study and pursue other regional approaches to providing city services in 2015.

Initial steps to begin to update the City's Storm Water Management Plan that is required by the federal government to discharge water under the Clean Water Act began in 2014. A survey of all discharge points was commissioned and expected to be completed in early 2014. The City under its current Storm Water Management Plan has taken steps to control the amount of road salt used during the winter months reducing pollution to the waterways. To cover future storm water related improvements identified by the Storm Water Management Plan, Council is expected in 2015 to consider establishing a Storm Water Utility to provide a sustainable source of funding for the activities under this program.

Awards and Acknowledgements

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

The City received the Ohio Auditor of State's "Award with Distinction" for excellence in financial reporting for the 2013 Comprehensive Annual Financial Report (CAFR). This recognition is received by less than five percent (5%) of government entities throughout the state of Ohio. The City also received The Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for 2013. We believe our 2014 CAFR meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

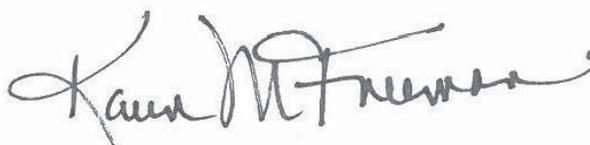
Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the Finance Department and the Office of the Auditor of Wood County.

Special acknowledgment is extended to the staff of Clark, Schaefer, Hackett & Company for their continued guidance in the preparation of this report and to Edward J. Ciecka, the City Administrator retiring June 1, 2015 who composed this transmittal letter. Finally, special thanks to Mayor Neil MacKinnon, III and the members of the Rossford City Council for their vision and commitment to sound municipal management and to the City Directors and their staff whose support is necessary for the City of Rossford to conform to reporting requirements established for municipal governments.

Respectfully,

Handwritten signature of Michael A. Scott in black ink.

Michael A. Scott
City Administrator

Handwritten signature of Karen M. Freeman in black ink.

Karen M. Freeman
Finance Director



Government Finance Officers Association

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

Presented to

**City of Rossford
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

CITY OF ROSSFORD, OHIO

LIST OF PRINCIPAL OFFICIALS AT DECEMBER 31, 2014

Elected Officials:

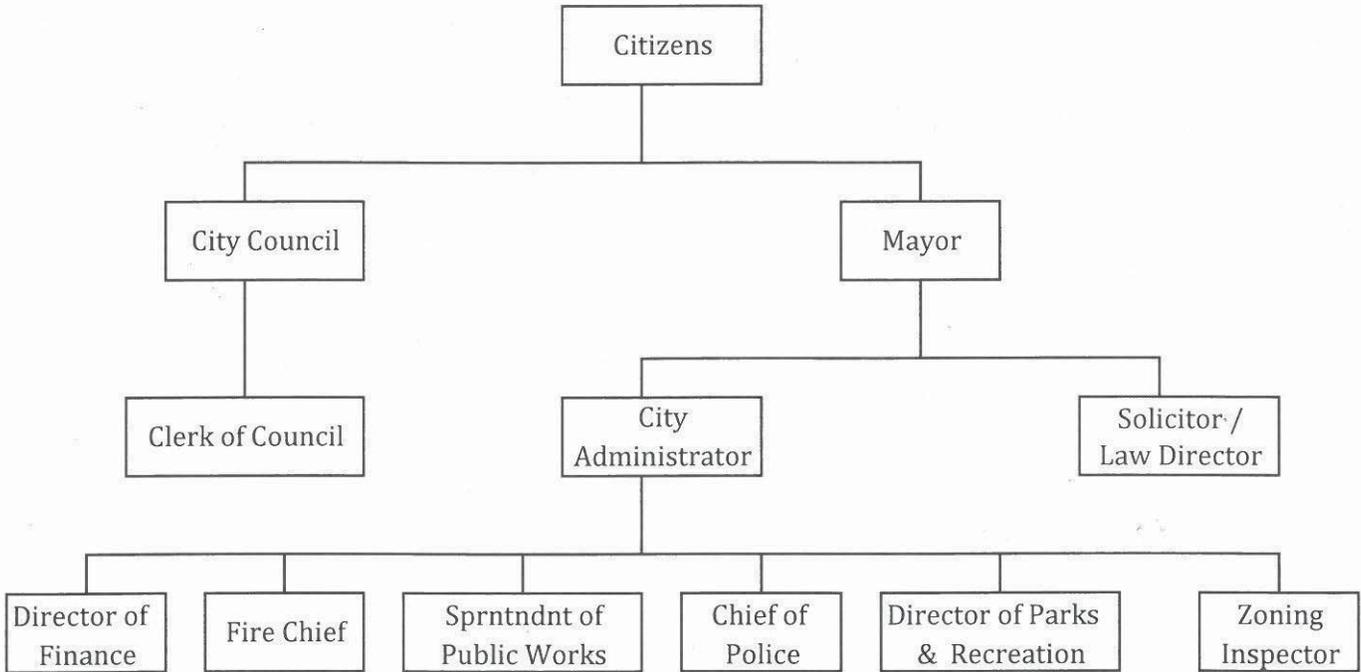
<i>Name</i>	<i>Office</i>	<i>Term Expires</i>	<i>Years in Office</i>
Neil A MacKinnon, III	Mayor	11/30/2015	5
Larry Oberdorf, Sr.	Council President	11/30/2015	10
Gerald Staczek	Council Member	11/30/2017	4
Robert Ruse	Council Member	11/30/2015	4
Caroline Zuchowski-Eckel	Council Member	11/30/2017	10
Gregory Marquette	Council Member	11/30/2015	15
Daniel Wagner	Council Member	11/30/2017	2
Joseph E Minarcin, Jr.	Council Member	11/30/2015	2

Administrative Personnel:

<i>Name</i>	<i>Office</i>	<i>Term Expires</i>	<i>Years in Office</i>
Edward J. Ciecka	City Administrator	Indefinite	10
Karen Freeman	Finance Director	Indefinite	8
Tyler Kolb	Superintendent of Public Works	Indefinite	2
Ivan Kovacevic	Director of Recreation	Indefinite	7
Glenn Goss, Sr.	Chief of Police	Indefinite	4
Joshua Drouard	Fire Chief	Indefinite	2
Kevin Heban	Director of Law	Indefinite	9
Robert Watrol	Clerk of Council	11/30/2015	7



ORGANIZATION CHART



Boards and Commissions

- | | |
|-------------------------------|------------------------------|
| Board of Zoning Appeals | Records Retention Commission |
| Civil Service Commission | Recreation Board |
| Municipal Planning Commission | Street Tree Commission |

Note: The following governmental functions are provided to the citizens by -
 Building Inspection - Wood County Building Inspection
 Health - Wood County Health Department
 Income Tax - Regional Income Tax Agency
 Water & Sanitary Sewer - Northwestern Water & Sewer District

FINANCIAL

SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council and City Manager
City of Rossford

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford (the City) as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2015, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Dayton, Ohio

June 24, 2015

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Unaudited)

The discussion and analysis of the City of Rossford, Ohio's 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 financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for the year ended December 31, 2014 are as follows:

- Total net position increased by \$1.8 million which represents an increase of 11.8 percent from the prior year. Governmental activities reported an increase of \$1.5 million while the business-type activities reported an increase of approximately \$283,000.
- Total assets of governmental activities at December 31, 2014 increased by \$1.7 million from those reported one year prior due primarily to the increases in cash on hand at year-end and payments in lieu of taxes receivable. Total liabilities of the governmental activities decreased by approximately \$194,000 due to the payment of scheduled debt service requirements during the year.
- Overall, the net position of the City's business-type activities increased by approximately \$283,000 and ended the year with \$754,000 in ending net position. The City reports two enterprise funds, storm water and the marina operations, both are considered nonmajor funds. In 2014, the storm water fund reported additions to capital assets of approximately \$341,000 related to the construction of storm water infrastructure, the majority of which was funded by the capital improvement fund.
- The \$4.3 million unassigned ending fund balance reported in the General Fund represents 71 percent of the total expenditures and transfers out reported in the General Fund for 2014.
- On a budgetary basis, the General Fund realized a decrease in fund balance of approximately \$728,000, which includes encumbrances of \$156,000. Ending budgetary fund balance at December 31, 2014 was approximately 74 percent of the General Fund's annual budgetary expenditures, including transfers out.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City of Rossford, Ohio as a financial whole. 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 whole City, presenting both an aggregated view of the City's finances and a longer-term view of those statements. Major fund financial statements provide the next level of detail. For governmental funds, these financial statements tell how services were financed in the short-term as well as the amount of funds available 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.

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Unaudited)

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, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes in that net position. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements should take into account non-financial factors that also impact the City's financial well being. Some of these factors include the City's tax base and the condition of its capital assets, including infrastructure. In the Statement of Net Position and the Statement of Activities, the financial information of the City is divided into two kinds of activities:

- Governmental Activities – Most of the City's services are reported here including police and fire protection, parks and recreation, street repair and maintenance, and general government.
- Business-Type Activities – These activities include the marina and storm water operations where the fees charged for these services are based upon the amount of usage and the intent is to recoup operational costs through the user fees.

Reporting the City's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about each major fund. The major funds of the City include the General, Tax Increment Equalization, and the Capital Improvement funds. The City uses many funds to account for a multitude of financial transactions. However, the focus of the fund financial statements is on the City's most significant funds, and therefore only the major funds are presented in separate columns. All other funds are combined into one column for reporting purposes.

Governmental Funds

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

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Unaudited)

Proprietary Funds

When the City charges citizens for the services it provides, with the intent of recouping operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. The City does not have any enterprise fund deemed to be a major fund.

Fiduciary Funds

The financial activity of custodial funds, for which the City acts as the fiscal agent, is reported separately in the Statement of Assets and Liabilities. This financial activity of these funds is excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring the assets reported in these funds are used for their intended purposes.

The City as a Whole

Recall that the Statement of Net Position provides the perspective of the City as a whole. In the case of the City of Rossford, Ohio, assets exceeded liabilities by a total of \$17.1 million at December 31, 2014.

Table 1 provides a summary of the City's net position for 2014 compared to 2013:

TABLE 1
NET POSITION

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Assets:						
Current and Other Assets	\$ 16,937,676	\$ 15,585,089	\$ 77,790	\$ 104,410	\$ 17,015,466	\$ 15,689,499
Capital Assets, Net	<u>5,250,226</u>	<u>4,912,047</u>	<u>700,659</u>	<u>396,088</u>	<u>5,950,885</u>	<u>5,308,135</u>
Total Assets	<u>22,187,902</u>	<u>20,497,136</u>	<u>778,449</u>	<u>500,498</u>	<u>22,966,351</u>	<u>20,997,634</u>
Deferred Outflows of Resources	<u>79,186</u>	<u>85,277</u>	-	-	<u>79,186</u>	<u>85,277</u>
Liabilities:						
Current and Other Liabilities	565,265	429,226	852	947	566,117	430,173
Long-Term Liabilities:						
Due within One Year	430,662	438,695	4,695	4,695	435,357	443,390
Due in more than One Year	<u>2,799,375</u>	<u>3,121,216</u>	<u>18,775</u>	<u>23,470</u>	<u>2,818,150</u>	<u>3,144,686</u>
Total Liabilities	<u>3,795,302</u>	<u>3,989,137</u>	<u>24,322</u>	<u>29,112</u>	<u>3,819,624</u>	<u>4,018,249</u>
Deferred Inflows of Resources	<u>2,135,085</u>	<u>1,775,611</u>	-	-	<u>2,135,085</u>	<u>1,775,611</u>
Net Position:						
Net Investment in Capital Assets	2,630,252	1,932,205	677,189	396,088	3,307,441	2,328,293
Restricted	7,546,700	6,232,428	-	-	7,546,700	6,232,428
Unrestricted	<u>6,159,749</u>	<u>6,653,032</u>	<u>76,938</u>	<u>75,298</u>	<u>6,236,687</u>	<u>6,728,330</u>
Total Net Position	<u>\$ 16,336,701</u>	<u>\$ 14,817,665</u>	<u>\$ 754,127</u>	<u>\$ 471,386</u>	<u>\$ 17,090,828</u>	<u>\$ 15,289,051</u>

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Unaudited)

As displayed in Table 1, total net position of the City increased \$1.8 million compared with December 31, 2013. The governmental activities reported an increase of \$1.5 million while the business-type activities' net position increased approximately \$283,000 from the prior year. The increase in the governmental funds was due primarily to the increases in available pooled cash and investment (\$935,000) and payment in lieu of taxes receivable (\$361,000) amounts at year's end as well as a \$194,000 decrease in liabilities reported for 2014. Available pooled cash and investments in the general fund increased due to increased collections from capital grants and fines and fees during 2014. Income tax receipts also continued to increase during the year as 2014 collections were 7.4 percent higher than the total collected in the prior year.

Unrestricted net position of the governmental activities decreased by \$493,000 during the year while restricted net position increased by \$1.3 million as the increases in restricted funds realized the majority of the increases reported in the pooled cash and investments and payments in lieu of taxes receivable reported for the year.

Table 2 shows the changes in the governmental and business-type net position for the year ended December 31, 2014 compared with the prior year.

TABLE 2
STATEMENT OF ACTIVITIES

	Governmental Activities		Business-Type Activities		Total	
	2014	2013 **	2014	2013	2014	2013 **
Revenues:						
Program Revenues:						
Charges for Services	\$ 700,672	\$ 489,028	\$ 100,527	\$ 96,037	\$ 801,199	\$ 585,065
Operating Grants/Contributions	325,465	417,515	-	-	325,465	417,515
Capital Grants/Contributions	409,606	164,675	-	-	409,606	164,675
General Revenues:						
Municipal Income Taxes	3,807,309	3,757,961	-	-	3,807,309	3,757,961
Property and Other Taxes	1,353,609	1,349,964	-	-	1,353,609	1,349,964
Payment in Lieu of Taxes	955,654	998,592	-	-	955,654	998,592
Grants and Entitlements	475,800	489,316	-	-	475,800	489,316
Investment Earnings	20,368	13,284	-	-	20,368	13,284
Other	155,391	171,973	-	-	155,391	171,973
Total Revenues	<u>8,203,874</u>	<u>7,852,308</u>	<u>100,527</u>	<u>96,037</u>	<u>8,304,401</u>	<u>7,948,345</u>
Program Expenses:						
Security of Persons & Property	2,664,585	2,349,654	-	-	2,664,585	2,349,654
Leisure Time Activities	476,758	391,005	-	-	476,758	391,005
Basic Utility Services	551,667	394,247	-	-	551,667	394,247
Transportation	994,937	879,242	-	-	994,937	879,242
General Government	1,634,589	1,854,569	-	-	1,634,589	1,854,569
Interest, Fiscal Charges, and						
Bond Issuance Costs	68,249	75,648	-	-	68,249	75,648
Marina	-	-	111,839	100,184	111,839	100,184
Total Expenses	<u>6,390,785</u>	<u>5,944,365</u>	<u>111,839</u>	<u>100,184</u>	<u>6,502,624</u>	<u>6,044,549</u>
Excess before Transfers	1,813,089	1,907,943	(11,312)	(4,147)	1,801,777	1,903,796
Transfers	(294,053)	(4,695)	294,053	4,695	-	-
Changes in Net Position	1,519,036	1,903,248	282,741	548	1,801,777	1,903,796
Beginning Net Position	14,817,665	12,914,417	471,386	470,838	15,289,051	13,385,255
Ending Net Position	<u>\$ 16,336,701</u>	<u>\$ 14,817,665</u>	<u>\$ 754,127</u>	<u>\$ 471,386</u>	<u>\$ 17,090,828</u>	<u>\$ 15,289,051</u>

** - TID Road Acquisition Fund revenue for 2013 was reclassified as capital grant as opposed to charges for services.

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Unaudited)

As noted in the table above, total revenue for the governmental activities reported for 2014 increased by approximately \$352,000 (4.5 percent) over those reported for 2013. The majority of this increase was realized in the charges for services (made up by recreation charges, as well as fines and permits) and capital grant revenues. The increase in charges for services can be attributed to higher fines and fees received related to law enforcement programs, as well as increased special assessments within the transportation improvement district due to ongoing construction. The increase in capital grants relate to the Ohio Public Works Commission grant utilized in to partially finance the Glenwood Road street resurfacing project during the year. Operational grants continue to decrease as state funding for local governments continues to be reduced or eliminated such as the estate tax. In the prior year, the City reported a 0.7 percent increase in municipal income tax revenue compared with the 1.3 percent increase reported for the current year; 2014 represented the third consecutive year that municipal income tax revenue increased which points to improving economic conditions in the City and surrounding area.

Governmental Activities

During 2014, total net position reported in the governmental activities increased by \$1.5 million. Despite improving economic conditions, management continues to focus on controlling the expenses of the City. Total expenses of the governmental activities increased by 7.5 percent over those reported for the prior year, primarily related to increases in wages and benefits for the police, fire and street departments, as well as an increase in street maintenance projects which did not meet the criteria to be capitalized as capital assets.

Table 3 shows the percentage of total expenses each functional area comprises, the net cost of each functional area and the percentage of each functional area expenses financed with general revenue for 2014.

TABLE 3
GOVERNMENTAL ACTIVITIES

	Percentage of Total Program Expenses	Net Expense of Function	Percentage of Function Financed with General Revenues
Security of Persons & Property	41.69%	\$ 2,373,483	89.08%
Leisure Time Activities	7.46%	321,925	67.52%
Basic Utility Services	8.63%	551,667	100.00%
Transportation	15.57%	270,464	27.18%
General Government	25.58%	1,369,254	83.77%
Interest & Fiscal Charges	1.07%	68,249	100.00%
Total	<u>100.00%</u>	<u>\$ 4,955,042</u>	77.53%

As indicated by Table 3, the expenses of the City are focused primarily in the security of persons and property, transportation and general government functions. These three functions account for 82.8 percent of the total expenses reported in the governmental functions. While the operation of the Police and Fire departments comprise 41.7 percent of the total expenses reported for the governmental activities, revenues generated by those departments cover only 10.9 percent of functional expenses. This means that general revenues collected by the City, principally municipal income taxes and property taxes, must cover the remaining 89.1 percent of those departmental expenses. Fees generated by the parks and recreation department help offset the expenses reported for the leisure time activities function. General government functions, principally legislation and administration, comprise 25.6 percent of the total governmental expenses. Fines, fees and economic development license fees provide approximately 16.2 percent of the revenues necessary to cover functional expenses while the remaining 68.8 percent comes from general revenue sources. Operating grants received from the State of Ohio and capital grant funding sources provided for approximately 72.8 percent of the expenses incurred in the transportation function.

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Unaudited)

Business-Type Activities

The City's business-type activities include storm sewer and marina operations.

The City's business-type activities reported a \$283,000 increase in net position for 2014. While the operations of the City owned marina resulted in a decrease in net position for 2014, the storm water operation reported an increase of \$295,000. The increase in the net position for storm water resulted solely from the capitalization of a \$341,000 storm water infrastructure project completed during the year. The majority of this project was funded through a transfer from the capital improvement fund. Neither of the City's two business-type activities (enterprise funds) met the criteria to be reported as a major fund within the fund financial statements for 2014.

The City's Funds

Information about the City's major governmental funds begins after the Statement of Activities. These funds are reported using the modified accrual basis of accounting. Governmental funds had total revenues of \$8.1 million and expenditures of \$7.1 million. During 2014, total fund balance of the governmental funds increased by \$715,000 resulting in an ending total fund balance of \$12.3 million at year end. While capital assets are included in the statement of net position, expenditures are recognized in the fund statements thereby reducing the amount of resources available for future spending. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for future obligations at the end of the fiscal year.

The City's General Fund realized a decrease of \$494,000 in fund balance during 2014. The General Fund is the primary fund that finances government services to citizens. Revenues of the General Fund increased slightly by \$35,000 as increases in municipal income tax and property tax receipts were offset by the decrease in intergovernmental revenue sources. Expenditures reported for the General Fund increased by 8.3 percent over those reported for 2013 due to increase in wages and employee benefits, particularly health insurance, for the police, fire and street departments. The City's focus on significant capital and maintenance projects for 2014 is evident by the nearly \$825,000 increase in the transfer from the General Fund to the Capital Improvement Fund. The City continues to maintain a healthy General Fund balance as ending unassigned fund balance reported at December 31, 2014 was approximately 71 percent of the total expenditures and transfers out reported for the year then ended.

The City's other major funds, the Tax Increment Equalization and Capital Improvement Funds, reported net change in fund balances of \$644,000 and \$569,000, respectively. The Tax Increment Equalization Fund continues to benefit from increased development within the designated development area. The funds being accumulated are restricted to finance future infrastructure projects within that 2,000 acre site as development continues. While the transfer from the General Fund during 2014 resulted in the increase in fund balance for the Capital Improvement Fund, one significant project which that transfer was intended to finance did not occur until 2015. As a result, the ending fund balance of the Capital Improvement Fund reported at December 31, 2014 increased by 205 percent over that reported one year prior.

General Fund Budgeting Highlights

The City's budget is adopted on a fund basis. Before the budget is adopted, Council reviews the budgets of each department within the General Fund and other funds, and then adopts the budget on a fund basis. During 2014, the City amended its original budgetary amounts several times as certain information became known. Within each departmental budget, the Finance Director may make small line item adjustments within the budget, as long as the total operational and maintenance amount does not exceed their budgetary allotment.

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Unaudited)

Final budgeted revenues of the General Fund increased by 3.4 percent over the amounts originally budgeted while final budgeted expenditures increased by 3.1 percent beginning appropriations for the year. Revenues estimates were increased as the City realized additional income and property tax receipts during the year. There were no notable increases in any one expenditure account from the amount originally budgeted.

Overall, actual revenue receipts were \$109,000 (2.0 percent) more than final budgeted revenue amounts and \$102,000 more than the revenues reported in the prior year. The higher income and property tax revenues received in 2014 were somewhat offset by a decrease in intergovernmental revenue (primarily the elimination of estate tax) reported for the year.

Due to the City's continuing efforts to control expenditures, actual budgetary expenditures came in \$645,000 less than the \$5.2 million included in the final budget for 2014.

Ending actual budgetary fund balance at December 31, 2014 was \$4.6 million compared to the \$3.9 million anticipated in the final budget.

Capital Assets

At the end of fiscal year 2014, the City had a total of \$12.2 million invested in capital assets less accumulated depreciation of \$6.2 million resulting in total capital assets, net of accumulated depreciation of \$6.0 million.

Accumulated depreciation of \$5.9 million and \$0.3 million is reported in the governmental activities and business-type activities respectively. Additional information on the City's capital assets can be found in Note 7 to the basic financial statements.

Table 4 shows 2014 balances compared to those of 2013:

TABLE 4
CAPITAL ASSETS, NET

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$ 460,870	\$ 451,937	\$ -	\$ -	\$ 460,870	\$ 451,937
Buildings	1,186,673	1,253,223	12,300	12,900	1,198,973	1,266,123
Improvements	58,419	65,291	-	-	58,419	65,291
Machinery and Equipment	1,453,031	1,183,664	27,033	35,468	1,480,064	1,219,132
Infrastructure	2,091,233	1,957,932	661,326	347,720	2,752,559	2,305,652
Total	<u>\$ 5,250,226</u>	<u>\$ 4,912,047</u>	<u>\$ 700,659</u>	<u>\$ 396,088</u>	<u>\$ 5,950,885</u>	<u>\$ 5,308,135</u>

The significant capital asset activity occurring during 2014 included: \$341,000 of storm water infrastructure work on Hillside Road; \$187,000 of roadwork projects primarily for Glenwood Road and Hillside Road; \$85,000 of real estate purchased; and \$295,000 of vehicles purchased for the police, fire and street departments.

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Unaudited)

Debt Administration

At December 31, 2014, the City had a total of \$3.0 million of long-term debt obligations compared with \$3.3 million reported at December 31, 2013. See Notes 12 and 13 of the notes to the basic financial statements for more detailed information on the debt obligations of the City.

Table 5 shows outstanding debt obligations of the City at December 31, 2014 compared with 2013:

TABLE 5
OUTSTANDING LONG-TERM DEBT OBLIGATIONS AT YEAR END

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
General Obligation Bonds	\$ 2,630,000	\$ 3,005,000	\$ -	\$ -	\$ 2,630,000	\$ 3,005,000
Landfill Postclosure Care	252,905	290,982	-	-	252,905	290,982
OPWC Loan	69,160	-	23,470	28,165	92,630	28,165
Total	2,952,065	3,295,982	23,470	28,165	2,975,535	3,324,147

As shown above, all of the City's general obligation bonds outstanding at December 31, 2014 (\$2.6 million) are accounted for within the governmental activities. The liability associated with the closure and postclosure care of the City's landfill decreased by \$38,000 during the year, while the total amount owed on OWPC loans increased by nearly \$65,000. During 2014 the City received loan proceeds of \$71,400 from OWPC to help finance the Glenwood Road resurfacing project.

At December 31, 2014, the City's overall legal debt margin was \$10.2 million and the unvoted debt margin was \$4.0 million.

Contacting the City's Finance Department

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

CITY OF ROSSFORD, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2014

	Governmental Activities	Business- Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$ 12,141,493	77,313	\$ 12,218,806
Receivables:			
Income Taxes	1,393,721	-	1,393,721
Property and Other Taxes	897,013	-	897,013
Payment in Lieu of Taxes	1,328,638	-	1,328,638
Accounts	90,950	-	90,950
Intergovernmental	747,201	-	747,201
Special Assessments	222,846	-	222,846
Supplies Inventory	23,438	-	23,438
Prepaid Items	92,376	477	92,853
Non-Depreciable Capital Assets	460,870	-	460,870
Depreciable Capital Assets, Net of Accumulated Depreciation	4,789,356	700,659	5,490,015
Total Assets	<u>22,187,902</u>	<u>778,449</u>	<u>22,966,351</u>
Deferred Outflows of Resources:			
Deferred Charge on Refunding	79,186	-	79,186
Total Deferred Outflows of Resources	<u>79,186</u>	<u>-</u>	<u>79,186</u>
Liabilities:			
Accounts Payable	422,501	54	422,555
Accrued Wages and Benefits Payable	137,794	798	138,592
Accrued Interest Payable	4,970	-	4,970
Long Term Liabilities:			
Due Within One Year	430,662	4,695	435,357
Due In More Than One Year	2,799,375	18,775	2,818,150
Total Liabilities	<u>3,795,302</u>	<u>24,322</u>	<u>3,819,624</u>
Deferred Inflows of Resources:			
Property Taxes	806,447	-	806,447
Payments in Lieu of Taxes	1,328,638	-	1,328,638
Total Deferred Inflows of Resources	<u>2,135,085</u>	<u>-</u>	<u>2,135,085</u>
Net Position:			
Net Investment in Capital Assets	2,630,252	677,189	3,307,441
Restricted For:			
Community Development	306,989	-	306,989
Capital Projects	5,965,279	-	5,965,279
Debt Service	3,547	-	3,547
Law Enforcement Programs	111,908	-	111,908
Security of Person & Property	404,231	-	404,231
Transportation	688,362	-	688,362
Other Purposes	66,384	-	66,384
Unrestricted	6,159,749	76,938	6,236,687
Total Net Position	<u>\$ 16,336,701</u>	<u>\$ 754,127</u>	<u>\$ 17,090,828</u>

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for services	Operating grants and contributions	Capital Grants and contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
Security of Persons and Property	\$ 2,664,585	\$ 291,102	\$ -	\$ -	\$ (2,373,483)	\$ -	\$ (2,373,483)
Leisure Time Activities	476,758	144,235	10,598	-	(321,925)	-	(321,925)
Basic Utility Services	551,667	-	-	-	(551,667)	-	(551,667)
Transportation	994,937	-	314,867	409,606	(270,464)	-	(270,464)
General Government	1,634,589	265,335	-	-	(1,369,254)	-	(1,369,254)
Interest and Fiscal Charges	68,249	-	-	-	(68,249)	-	(68,249)
Total Governmental Activities	6,390,785	700,672	325,465	409,606	(4,955,042)	-	(4,955,042)
Business-Type Activities:							
Storm Water	-	727	-	-	-	727	727
Marina	111,839	99,800	-	-	-	(12,039)	(12,039)
Total Business-Type Activities	111,839	100,527	-	-	-	(11,312)	(11,312)
Total	\$ 6,502,624	\$ 801,199	\$ 325,465	\$ 409,606	\$ (4,955,042)	\$ (11,312)	\$ (4,966,354)
General Revenues:							
Municipal Income Taxes, Levied For:							
General Purposes							
Property Taxes Levied For:							
General Purposes					3,807,309	-	3,807,309
Recreation					985,887	-	985,887
Capital Improvement					31,325	-	31,325
Other Local Taxes					195,616	-	195,616
Payment in Lieu of Taxes					140,781	-	140,781
Grants and Entitlements Not Restricted to Specific Programs					955,654	-	955,654
Unrestricted Investment Earnings					475,800	-	475,800
Miscellaneous					20,368	-	20,368
Transfers					155,391	-	155,391
					(294,053)	294,053	-
Total General Revenues and Transfers					6,474,078	294,053	6,768,131
Changes in Net Position					1,519,036	282,741	1,801,777
Net Position at Beginning of Year					14,817,665	471,386	15,289,051
Net Position at End of Year					\$ 16,336,701	\$ 754,127	\$ 17,090,828

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	Major Governmental Funds			Other Governmental Funds	Total Governmental Funds
	Tax		Capital Improvement		
	General	Increment Equalization			
Assets:					
Equity in Pooled Cash and Investments	\$ 4,977,285	\$ 4,320,244	\$ 920,326	\$ 1,923,539	\$ 12,141,394
Receivables:					
Income Tax	1,393,721	-	-	-	1,393,721
Property and Other Taxes	623,713	-	-	273,300	897,013
Payment in Lieu of Taxes	-	1,328,638	-	-	1,328,638
Accounts	88,408	-	-	2,542	90,950
Intergovernmental	234,767	-	-	512,434	747,201
Special Assessments	-	-	-	222,846	222,846
Supplies Inventory	-	-	-	23,438	23,438
Prepaid Items	86,943	-	-	5,433	92,376
Restricted Asset:					
Equity in Pooled Cash and Investments	99	-	-	-	99
Total Assets	<u>\$ 7,404,936</u>	<u>\$ 5,648,882</u>	<u>\$ 920,326</u>	<u>\$ 2,963,532</u>	<u>\$ 16,937,676</u>
Liabilities:					
Accounts Payable	\$ 88,476	\$ 97,640	\$ 73,941	\$ 162,444	\$ 422,501
Accrued Wages and Benefits Payable	117,778	-	-	20,016	137,794
Total Liabilities	<u>206,254</u>	<u>97,640</u>	<u>73,941</u>	<u>182,460</u>	<u>560,295</u>
Deferred Inflows of Resources:					
Property Taxes and Payments in Lieu of Taxes	556,766	1,328,638	-	249,681	2,135,085
Unavailable Resources for:					
Municipal Income Taxes	1,039,702	-	-	-	1,039,702
Delinquent Property Taxes	10,177	-	-	4,696	14,873
Special Assessments	-	-	-	222,846	222,846
Intergovernmental	177,926	-	-	457,757	635,683
Total Deferred Inflows of Resources	<u>1,784,571</u>	<u>1,328,638</u>	<u>-</u>	<u>934,980</u>	<u>4,048,189</u>
Fund Balances:					
Nonspendable	87,042	-	-	28,871	115,913
Restricted	-	4,222,604	846,385	1,812,275	6,881,264
Assigned	1,067,654	-	-	4,946	1,072,600
Unassigned (Deficit)	4,259,415	-	-	-	4,259,415
Total Fund Balances	<u>5,414,111</u>	<u>4,222,604</u>	<u>846,385</u>	<u>1,846,092</u>	<u>12,329,192</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 7,404,936</u>	<u>\$ 5,648,882</u>	<u>\$ 920,326</u>	<u>\$ 2,963,532</u>	<u>\$ 16,937,676</u>

See accompanying notes to the basic financial statements.

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

Total Governmental Fund Balances		\$ 12,329,192
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		5,250,226
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Municipal income taxes	1,039,702	
Property and other taxes	14,873	
Special assessments and charges for services	222,846	
Intergovernmental	635,683	
Total	1,913,104	1,913,104
The deferred loss on refunding does not represent a use of current resources and therefore it is not reported in the funds.		79,186
Some liabilities, including long-term debt obligations and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable	(4,970)	
Compensated absences payable	(222,072)	
Landfill postclosure care liability	(252,905)	
General obligation refunding bonds payable	(2,630,000)	
Ohio Public Works Commission loan	(69,160)	
Premium on general obligation bonds	(55,900)	
Total	(3,235,007)	(3,235,007)
Net Position of Governmental Activities		\$ 16,336,701

See accompanying notes to the basic financial statements.

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

	Major Governmental Funds			Other Governmental Funds	Total Governmental Funds
	General	Tax Increment Equalization	Capital Improvement		
Revenues:					
Municipal Income Taxes	\$ 3,644,929	\$ -	\$ -	\$ -	\$ 3,644,929
Property and Other Taxes	1,008,921	-	-	355,733	1,364,654
Payment in Lieu of Taxes	-	955,654	-	-	955,654
Intergovernmental	472,696	-	165,075	618,456	1,256,227
Special Assessments	-	-	-	207,290	207,290
Charges for Services	195,147	-	-	144,235	339,382
Fines, Licenses and Permits	37,765	-	-	70,494	108,259
Interest	20,282	86	-	-	20,368
Other	97,860	-	1,542	66,587	165,989
Total Revenues	<u>5,477,600</u>	<u>955,740</u>	<u>166,617</u>	<u>1,462,795</u>	<u>8,062,752</u>
Expenditures:					
Current:					
Security of Persons and Property	2,115,180	-	-	351,067	2,466,247
Leisure Time Activities	9,756	-	-	392,080	401,836
Basic Utility Services	318,993	-	-	-	318,993
Transportation	527,698	-	-	372,460	900,158
General Government	1,268,775	-	-	144,872	1,413,647
Capital Outlay	-	180,961	742,415	256,193	1,179,569
Debt Service:					
Principal Retirement	-	95,000	-	282,231	377,231
Interest and Fiscal Charges	-	35,580	-	31,493	67,073
Total Expenditures	<u>4,240,402</u>	<u>311,541</u>	<u>742,415</u>	<u>1,830,396</u>	<u>7,124,754</u>
Excess of Revenues Over(Under)					
Expenditures	1,237,198	644,199	(575,798)	(367,601)	937,998
Other Financing Sources (Uses):					
Proceeds from Loan	-	-	71,391	-	71,391
Transfers-In	-	-	1,362,800	363,643	1,726,443
Transfers-Out	(1,731,138)	-	(289,358)	-	(2,020,496)
Total Other Financing Sources (Uses)	<u>(1,731,138)</u>	<u>-</u>	<u>1,144,833</u>	<u>363,643</u>	<u>(222,662)</u>
Net Change in Fund Balance	(493,940)	644,199	569,035	(3,958)	715,336
Fund Balance at Beginning of Year (restated)	5,908,051	3,578,405	277,350	1,850,050	11,613,856
Fund Balance at End of Year	<u>\$ 5,414,111</u>	<u>4,222,604</u>	<u>846,385</u>	<u>\$ 1,846,092</u>	<u>\$ 12,329,192</u>

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, 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 Balance - Total Governmental Funds \$ 715,336

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

Governmental funds report capital outlays as expenditures. However in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense. Gain or loss on disposal of capital assets is recorded in the statement of activities, whereas the fund statements only report the proceeds from the sale of governmental capital assets. In the current period, these amounts are:

Capital outlay	908,818	
Depreciation	(491,116)	
Loss on disposal of capital assets	(79,523)	
Total		338,179

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, rather these revenues are reported as deferred inflows of resources within the funds and recognized as revenues on the statement of activities. 141,122

Issuance of debt in the current year is reported as an other financing source of resources in the governmental funds; however the debt and related items are reported as liabilities in the statement of net position. (71,391)

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

In the current year, these amounts consisted the following:

Payments of scheduled general obligation principal	377,231	
Decrease in landfill postclosure liability estimate	38,077	
Total		415,308

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

These activities consist of:

Decrease in accrued interest payable	616	
Amortization of deferred charge on refunding	(6,091)	
Amortization of bond premium	4,299	
Increase in compensated absences payable	(18,342)	
Total		(19,518)

Change in Net Position of Governmental Activities \$ 1,519,036

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal Income Taxes	\$ 3,613,173	\$ 3,735,170	\$ 3,799,895	\$ 64,725
Property and Other Taxes	931,653	963,110	1,014,993	51,883
Intergovernmental	472,623	488,581	472,020	(16,561)
Charges for Services	114,886	118,765	126,408	7,643
Fines and Forfeitures	27,840	28,780	30,216	1,436
Licenses and Permits	7,352	7,600	7,549	(51)
Interest	19,347	20,000	20,282	282
Other	93,476	96,632	96,115	(517)
Total Revenues	<u>5,280,350</u>	<u>5,458,638</u>	<u>5,567,478</u>	<u>108,840</u>
Expenditures:				
Current:				
Security of Persons and Property:				
Police	1,806,148	1,850,015	1,717,649	132,366
Fire	478,924	490,177	454,396	35,781
Emergency Management	5,500	5,500	5,493	7
Leisure Time Activities:				
Parks	19,250	13,272	11,911	1,361
Basic Utility Services:				
Solid Waste and Refuse	280,000	280,000	268,312	11,688
Storm Water	41,377	58,354	31,013	27,341
Transportation				
Public Works	767,797	782,729	573,501	209,228
General Government:				
City Council	41,395	40,069	36,339	3,730
Mayor	10,825	10,825	10,057	768
Administrator	180,136	180,254	177,741	2,513
General Government	545,074	625,231	542,461	82,770
Facilities and Grounds	288,989	277,989	216,653	61,336
Zoning and Planning	63,627	58,941	48,499	10,442
Finance/Tax	287,919	287,782	277,439	10,343
Law	175,000	175,000	152,275	22,725
Civil Service Commission	15,587	17,174	4,823	12,351
Street Tree Commission	5,855	14,525	14,486	39
Planning Commission	23,680	24,003	3,781	20,222
Total Expenditures	<u>5,037,083</u>	<u>5,191,840</u>	<u>4,546,829</u>	<u>645,011</u>
Excess of Revenues Over (Under) Disbursements	<u>243,267</u>	<u>266,798</u>	<u>1,020,649</u>	<u>753,851</u>
Other Financing Sources:				
Transfers Out	(1,505,195)	(1,748,343)	(1,748,343)	-
Total Other Financing Sources	<u>(1,505,195)</u>	<u>(1,748,343)</u>	<u>(1,748,343)</u>	<u>-</u>
Net Change in Fund Balance	(1,261,928)	(1,481,545)	(727,694)	753,851
Fund Balance at Beginning of Year	4,956,641	4,956,641	4,956,641	-
Prior Year Encumbrances Appropriated	408,896	408,896	408,896	-
Fund Balance at End of Year	<u>\$ 4,103,609</u>	<u>\$ 3,883,992</u>	<u>\$ 4,637,843</u>	<u>\$ 753,851</u>

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2014

	Business-Type Activities
	Non-Major Enterprise Funds
Assets:	
Current Assets	
Equity in Pooled Cash and Investments	\$ 77,313
Prepaid Items	477
Total Current Assets	77,790
Non-current Assets	
Depreciable Capital Assets, Net	700,659
Total Assets	778,449
Liabilities:	
Current Liabilities	
Accounts Payable	54
Accrued Wages and Benefits Payable	798
OPWC Loans Payable - Current	4,695
Total Current Liabilities	5,547
Long-Term Liabilities	
OPWC Loans Payable	18,775
Total Long-Term Liabilities	18,775
Total Liabilities	24,322
Net Position:	
Net Investment in Capital Assets	677,189
Unrestricted	76,938
Total Net Position	\$ 754,127

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Business-Type Activities</u> <u>Non-Major Enterprise Funds</u>
Operating Revenues:	
Charges for Services	\$ <u>100,527</u>
Total Operating Revenue	<u>100,527</u>
Operating Expenses:	
Personal Services	53,808
Contractual Services	12,126
Supplies and Materials	7,852
Other Operating Expenses	1,935
Depreciation	<u>36,118</u>
Total Operating Expenses	<u>111,839</u>
Operating Loss	(11,312)
Transfers In	<u>294,053</u>
Change in Net Position	282,741
Net Position at the Beginning of the Year	<u>471,386</u>
Net Position at the End of the Year	<u><u>\$ 754,127</u></u>

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Business-Type Activities Non-Major Enterprise Funds</u>
<u>Increase (Decrease) in Cash and Investments</u>	
Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 100,050
Cash Payments to Employees for Services and Benefits	(53,905)
Cash Payments to Suppliers for Goods and Services	<u>(21,911)</u>
Net Cash Provided by Operating Activities	<u>24,234</u>
Cash Flows from Noncapital Financing Activities:	
Transfer-Out	(15,500)
Transfer-In	<u>309,553</u>
Net Cash Provided by Noncapital Financing Activities	<u>294,053</u>
Cash Flows from Capital and Related Financing Activities:	
Acquisition of Capital Assets	(340,689)
Principal Paid on Ohio Public Works Commission Loan	<u>(4,695)</u>
Net Cash Used in Capital and Related Financing Activities	<u>(345,384)</u>
Net Decrease in Pooled Cash and Investments	(27,097)
Cash and Pooled Investments Beginning of Year	<u>104,410</u>
Cash and Pooled Investments End of Year	<u>\$ 77,313</u>
<u>Reconciliation of Operating Loss to Net Cash</u>	
<u>Provided by Operating Activities:</u>	
Operating Loss	\$ (11,312)
Adjustments to Reconcile Operating Loss to Net Cash	
Provided by Operating Activities:	
Depreciation	36,118
Changes in Assets and Liabilities:	
Increase in Prepays	(477)
Increase in Accounts Payable	2
Decrease in Accrued Wages and Benefits	<u>(97)</u>
Net Cash Provided by Operating Activities	<u>\$ 24,234</u>

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUNDS
DECEMBER 31, 2014

	<u>Agency</u>
Assets:	
Restricted Assets:	
Cash and Cash Equivalents	<u>\$ 6,052</u>
Total Assets	<u><u>\$ 6,052</u></u>
Liabilities:	
Due to Others	<u>\$ 6,052</u>
Total Liabilities	<u><u>\$ 6,052</u></u>

See accompanying notes to the basic financial statements.

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CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 1 – DESCRIPTION OF CITY AND REPORTING ENTITY:

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

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government consists of all funds and departments which provide various services including police and fire protection, recreation, street maintenance and general administrative services. The City also operates a storm drainage system and a marina which are reported as enterprise funds.

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 body 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 may also include organizations for which the City approves the budget, the issuance of debt or the levying of taxes. The City currently has no component units.

Jointly Governed Organizations

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

Wood County Port Authority: In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. During 2010, at the request of the Wood County Commissioners, the City of Rossford and Perry Township agreed to allow the jurisdiction to be expanded to include all of Wood County. Therefore, the name has changed to The Wood County Port Authority. The new structure of the Wood County Port Authority will include one Director from the City, one from the Township and five from the County. The Director appointed by the City is appointed by the Mayor subject to the approval of Council, but the City’s accountability for the Wood County Port Authority does not extend beyond making the appointments.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the City of Rossford have been prepared in conformity with generally accepted accounting principles (GAAP) 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.

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements that 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 a 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. Revenues 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 governmental function or business-type activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements

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

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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 and deferred outflows of resources are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities and deferred inflows of resources are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources compared to 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 the operating fund of the City and is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio and the Charter of the City.

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

Capital Improvement Fund – This fund is used to accumulate resources and account for expenditures for major capital projects undertaken by the City.

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

Proprietary Fund Types

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

Enterprise Funds – Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The City had no major enterprise funds for 2014 however there was activity in two nonmajor enterprise funds; the storm water and the marina funds, all of which account for the activity associated with the fund name.

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. The City currently has three agency fiduciary funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. The agency funds of the City include assets being held associated with the Cafeteria Plan, Contractor's Guarantee and Fallen Heroes.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources along with current liabilities and deferred inflows of resources are generally included on the balance sheet. The statement of revenues, expenditures and changes in fund balances report 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 are reconciled to the government-wide statements; including brief explanations to better identify the relationship of the two statements.

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

Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income tax, property tax, grants, entitlements and donations. On an accrual basis, revenue from income tax is recognized in the fiscal year in which the tax imposed takes place and revenue from property tax is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

include timing requirements and matching requirements. Timing requirements specify the year when the resources are required to be used or the fiscal year when use is first permitted. Matching requirements specify how the City must provide local resources and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: income tax, state-levied locally shared taxes (including local government assistance, gasoline tax and vehicle license tax), EMS charges for services, court fines and forfeitures, and investment earnings.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position may report a separate category for deferred outflows of resources. Deferred outflows of resources represent consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferral of loss on refunding of debt, which is the difference in the carrying value of the debt being refunded and the price the City must pay for reacquisition. This amount is deferred and amortized over the shorter of the life of the refunded debt or the debt issued for the refunding.

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

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 recorded when the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

Equity in Pooled Cash and Investments

To improve cash management, cash received by the City is pooled. Money for all funds, including proprietary funds, is maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and investments" on the financial statements.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

Investments are reported at fair value, which is based on quoted market prices. For investments in open-end mutual funds, fair value is determined by the fund's share price.

During the year, the City's investments included STAROhio. STAROhio is an investment pool managed by the State of Ohio's Treasurer's Office, which allows governments within Ohio to pool their funds for investment purposes. STAROhio is not registered with the Securities and Exchange Commission (SEC) as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2014.

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

Interest income is distributed to the funds according to ordinance and statutory requirements. Interest revenue reported in the statement of activities for 2014 amounted to \$20,368.

Supplies Inventory

On the government-wide financial statements as well as the fund financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. Inventory consists of expendable supplies held for consumption.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2014, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets

General capital assets are those 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 in the respective fund financial statements with the enterprise funds capital assets being reported in the business-type activities column of the government-wide statement of net position.

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

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 one thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets is also capitalized in enterprise funds only.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

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	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Buildings	25-45 years	25-45 years
Improvements	15-60 years	15-60 years
Equipment	5-15 years	5-15 years
Vehicles	3-10 years	3-10 years
Infrastructure:		
Bridges	50 years	N/A
Streets	40-50 years	N/A
Storm Sewers	40-50 years	N/A
Traffic Signals	40-50 years	N/A
Decorative Street Lights	20-25 years	N/A

Compensated Absences

Vacation leave accumulated by employees is accrued as a liability as the benefits are earned when both of these conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the City will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The entire compensated absence liability is reported on the government-wide financial statements.

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, compensated absences that will be paid from the governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment from current and available resources. Bonds and long-term loans are recognized as a liability on the fund financial statements when due.

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:

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

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

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action, by ordinance of the City Council. Those committed amounts cannot be used for any other purpose unless the 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.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the City Council. The City Council has authorized the Finance Director to assign fund balance on order provided those amounts have been lawfully appropriated.

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 used only to report a deficit 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 either restricted or unrestricted (committed, assigned and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. At December 31, 2014 the City had no fund balance defined as committed fund balance.

Net Position

Net position is the residual of all other elements presented in the statement of net position and is displayed in three components; net investment in capital assets, restricted and unrestricted. 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 their use either through 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 include various grant and other special revenue funds. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the \$8.0 million of restricted net position reported at December 31, 2014, none of that net position was restricted by enabling legislation.

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Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for marina and storm water services. Operating expenses are necessary costs incurred to provide goods or services that are the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

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 expenditure/expenses in the purchaser funds and are not eliminated in the government-wide consolidation. Flows of cash or goods from one fund to another without 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. Repayment from funds responsible for particular expenditures/expenses to funds that initially paid for them are not presented on the financial statements.

Estimates

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

Budgetary Process

All funds, except for agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriation ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by the Council at the fund level at the major object level (personal services, contract services, materials and supplies, capital outlay and transfers). Budgetary control is maintained by not permitting expenditures to exceed appropriations at the major object level for each department within each fund. Administrative control is maintained through the establishment of more detailed line-item budgets.

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

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

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NOTE 3 – PRIOR PERIOD ADJUSTMENT

During 2014, the City determined grant proceeds recorded in 2013 were inadvertently posted to the general fund instead of the fire capital improvement fund, a nonmajor governmental fund. The City made the appropriate adjustment in 2014 which requires the following adjustment to the beginning fund balances for the year:

	General Fund	Other Governmental Funds
Fund Balance, 12/31/2013 as previously reported	\$ 5,948,051	\$ 2,087,400
Reclassification of revenue recorded in prior year	(40,000)	40,000
Fund Balance, 1/1/2014 as restated	\$ 5,908,051	\$ 2,127,400

NOTE 4 – BUDGETARY REPORTING AND ACCOUNTING:

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The statement of revenues, expenditures and changes in fund balances – budget (non-GAAP) and actual presented for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. No budget was adopted for the Block Grant Fund; therefore a budgetary schedule is not presented. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types or note disclosure for proprietary fund types (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund.

GAAP Basis	\$ (493,940)
Revenue Accruals	89,878
Expenditure Accruals	(152,830)
Encumbrances	(155,776)
Other Sources (Uses)	4,695
Perspective Budget Difference	(19,721)
Budgetary Basis	\$ (727,694)

It should be noted the Accrued Compensation Fund is combined with the General Fund for financial reporting purposes. The Accrued Compensation Fund is legally budgeted as a separate fund; therefore the budgetary statement presented only includes the budgetary activity adopted for the General Fund during the year.

CITY OF ROSSFORD, OHIO
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NOTE 5 – DEPOSITS AND INVESTMENTS:

Monies of substantially all funds of the City are maintained or invested in a common group of bank accounts and STAROhio. This is done in order to limit the risk associated with the investments while providing for a reasonable market rate of return. Interest income is distributed to the funds according to local ordinances and statutory requirements.

The provisions of the Charter and Codified Ordinances of the City and the Ohio Revised Code govern the investment and deposit of City monies. In accordance with these provisions, only financial institutions located in Ohio, as well as primary and regional securities dealers are eligible to hold public deposits. The provisions also permit the City to invest its monies in certificates of deposit, savings accounts, money market accounts, the State Treasurer's investment pool (STAROhio), obligations of the United States government or certain agencies thereof, bankers acceptance notes, and commercial paper. The City may also enter into repurchase agreements with any eligible depository for a period not exceeding five years.

Public depositories must give security for all public funds on deposit. According to the City's Deposit and Investment Policy, these institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities, the face value of which is at least 105 percent of the total value of public monies on deposit at the institution.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of the City's cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution.

At year end, the carrying amount of the City's deposits was \$9,537,858 and the bank balance was \$9,585,741. Of the bank balance, \$2,006,188 was covered by federal deposit insurance. Based on the criteria described in GASB Statement No. 40, "Deposits and Investments Risk Disclosures", \$7,579,553 of the City's bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the City's name.

Investments

At year-end, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years) Less than One Year
STAR Ohio	\$ 2,687,000	\$ 2,687,000
Total	<u>\$ 2,687,000</u>	<u>\$ 2,687,000</u>

Interest Rate Risk – The City's investment policy states that the maximum maturity for any investment is limited to a final stated maturity of five years.

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Credit Risk – The City’s investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio. The City’s investment in STAR Ohio has an AAAM credit rating, as provided by Standard & Poor’s.

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

Concentration of Credit Risk – The City’s investment policy does not place any limit on investments in any single issuer.

NOTE 6– RECEIVABLES:

Receivables at December 31, 2014 consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues and special assessments.

Property Taxes

Property taxes include amounts levied against all real, public utility and tangible personal property located in the City. Property tax revenue received during 2014 for real and public utility property taxes represents collections of the 2013 taxes. Property tax payments received during 2014 for tangible personal property (other than public utility property) is for 2014 taxes. 2014 real property taxes are levied after October 1, 2014, on the assessed value as of January 1, 2014, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2014 real property taxes are collected in and intended to finance 2015.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2014 public utility property taxes became a lien December 31, 2013, are levied after October 1, 2014, and are collected in 2014 with real property taxes. 2014 tangible personal property taxes are levied after October 1, 2013, on the value as of December 31, 2013. Collections are made in 2014.

House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business railroad property was eliminated in 2009 and the tax on telephone and telecommunications property was eliminated in calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the City due to the phasing out of the tax. In calendar years 2006-2010, the City was fully reimbursed for the lost revenue. In calendar years 2011-2017, the reimbursements will be phased out.

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. Certain public utility tangible personal property currently is assessed at 88 percent of its true value; public utility real property is assessed at 35 percent of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

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The full tax rate for all City operations for the year ended December 31, 2014 was \$7.70 per \$1,000 of assessed value. The total assessed property values upon which 2014 property tax receipts were based were \$123,029,480. This amount constitutes \$121,082,800 in real property assessed value and \$1,946,680 in public utility tangible personal property assessed value.

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

Income Tax

The City levies a municipal income tax of two and one-quarter percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside the City; however, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current income tax rate.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporation and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. The proceeds were allocated to the General Fund.

Intergovernmental Receivable

A summary of the governmental activities intergovernmental receivables follows:

<i>Governmental Activities:</i>	
Homestead/Rollback property relief	\$ 115,603
Gasoline and motor vehicle taxes	120,438
Local government assistance	154,693
Permissive taxes	36,579
Transportation improvement district payments	<u>319,888</u>
Total	\$ <u>747,201</u>

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NOTE 7 – CAPITAL ASSETS:

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

	Balance 12/31/2013	Additions	Deletions	Balance 12/31/2014
<i>Governmental Activities</i>				
Non-depreciable capital assets:				
Land	\$ 451,937	\$ 85,233	\$ (76,300)	\$ 460,870
Non-depreciable capital assets:	<u>451,937</u>	<u>85,233</u>	<u>(76,300)</u>	<u>460,870</u>
Depreciable capital assets:				
Buildings	3,258,385	-	-	3,258,385
Improvements	165,976	-	-	165,976
Equipment	4,416,027	636,830	(124,889)	4,927,968
Infrastructure	2,182,431	186,755	-	2,369,186
Depreciable capital assets:	<u>10,022,819</u>	<u>823,585</u>	<u>(124,889)</u>	<u>10,721,515</u>
Less: accumulated depreciation				
Buildings	(2,005,162)	(66,550)	-	(2,071,712)
Improvements	(100,685)	(6,872)	-	(107,557)
Equipment	(3,232,363)	(364,240)	121,666	(3,474,937)
Infrastructure	(224,499)	(53,454)	-	(277,953)
Accumulated depreciation	<u>(5,562,709)</u>	<u>(491,116) *</u>	<u>121,666</u>	<u>(5,932,159)</u>
Depreciable capital assets, net	<u>4,460,110</u>	<u>332,469</u>	<u>(3,223)</u>	<u>4,789,356</u>
Total capital assets, net	<u>\$ 4,912,047</u>	<u>\$ 417,702</u>	<u>\$ (79,523)</u>	<u>\$ 5,250,226</u>
<i>Business-Type Activities</i>				
Non-depreciable capital assets:				
Depreciable capital assets:				
Buildings	\$ 15,000	\$ -	\$ -	\$ 15,000
Equipment	83,552	-	-	83,552
Infrastructure	549,895	340,689	-	890,584
Depreciable capital assets:	<u>648,447</u>	<u>340,689</u>	<u>-</u>	<u>989,136</u>
Less: accumulated depreciation				
Buildings	(2,100)	(600)	-	(2,700)
Equipment	(48,084)	(8,435)	-	(56,519)
Infrastructure	(202,175)	(27,083)	-	(229,258)
Accumulated depreciation	<u>(252,359)</u>	<u>(36,118)</u>	<u>-</u>	<u>(288,477)</u>
Depreciable capital assets, net	<u>396,088</u>	<u>304,571</u>	<u>-</u>	<u>700,659</u>
Total capital assets, net	<u>\$ 396,088</u>	<u>\$ 304,571</u>	<u>\$ -</u>	<u>\$ 700,659</u>

* - Depreciation expense was charged to governmental functions as follows:

General government	\$ 129,951
Security of person & property	198,674
Transportation	89,568
Leisure time activities	<u>72,923</u>
Total depreciation expense - governmental activities	<u>\$ 491,116</u>

CITY OF ROSSFORD, OHIO
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NOTE 8 – DEFINED BENEFIT PENSION PLANS:

Both the Ohio Police and Firemen’s Disability and Pension Fund and the Ohio Public Employees Retirement System are reported using GASB Statement No. 27 “Accounting for Pensions by State and Local Governmental Employers”. Substantially all City employees are covered by one of the two cost-sharing multiple-employer defined benefit pension plans, namely, the Police and Firemen’s Disability and Pension Fund or the Ohio Public Employees Retirement System of Ohio (OPERS). Both funds provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.

Ohio Public Employees Retirement System

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

The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

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

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 discussed above. Separate divisions for law enforcement and public safety divisions exist only within the Traditional Plan. The 2014 member contribution rates were 10% of their annual salary for members in state and local classifications. Public safety and law enforcement members contributed 12.0% and 13.0%, respectively. The City was required to contribute 14.00% of earnable salary for state and local employee and 18.10% of earnable salary for law enforcement and public safety employees. The City's required contributions to OPERS for the years ended December 31, 2014, 2013, and 2012 were \$108,898, \$109,506 and \$135,611, respectively, which were equal to 100% of the required contributions for each year.

Ohio Police and Fire Pension Fund

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

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From January 1, 2014 thru July 1, 2014, plan members were required to contribute 10.75% of their annual covered salary. From July 2, 2014 thru December 31, 2014, plan members were required to contribute 11.50% of their annual covered salary. Throughout 2014, employers were required to contribute 19.5% and 24% respectively for police officers and firefighters. The City's contributions OP&F for police officers for the years ending December 31, 2014, 2013 and 2012 were \$160,474, \$147,023 and \$162,911, respectively, which were equal to 100% of the required contributions for each year.

NOTE 9 – POSTEMPLOYMENT BENEFITS

Statement 45 of the Governmental Accounting Standards Board (GASB), "Accounting and Financial Reporting by Employers for Post-employment benefits other than Pension," establishes standards for disclosure information for postemployment benefits other than pension benefits. Both OPERS and OP&F have post-employment benefits that meet the definition as described in GASB Statement 45.

Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) maintains a cost-sharing multiple employer defined benefit postemployment 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 postemployment health care coverage.

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

The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post retirement health care coverage. Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014, state and local employers contributed at a rate of 14% of covered payroll, and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to health care for members was 2.0% during calendar year 2014. Effective January 1, 2015, the portion of employer contributions allocated to healthcare remains at 2.0%, as recommended by the OPERS Actuary. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Actual employer contributions for 2014, 2013 and 2012 which were used to fund postemployment benefits were \$15,557, \$7,822 and \$38,746, respectively. The actual contribution and the actuarially required contribution amounts are the same.

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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 SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care program, a cost-sharing multiple-employer defined postemployment health care plan administered by OP&F. OP&F provides 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 dependent. OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described by GASB Statement 45.

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F's website at www.op-f.org.

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 members, currently 19.5% of covered payroll for police employers. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. The portion of employer contributions allocated to health care was 0.50% of covered payroll from January 1, 2014 thru December 31, 2014. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's actual contributions for 2014, 2013 and 2012 that were used to fund postemployment benefits were \$4,115, \$37,981 and \$56,392 for police, which were equal to 100% of the required contributions for each year.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 10 – OTHER EMPLOYEE BENEFITS

Deferred Compensation Plans

City employees and elected officials may participate in the Ohio Public Employees Deferred Compensation Plan. Both plans were created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation for income tax purposes until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

Compensated Absences

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 16, the City accrues a liability for sick leave and vacation when the obligation is attributable to services previously rendered, to rights that vest or accumulate, and where payment of the obligation is probable and can be reasonably determined.

Accumulated Unpaid Vacation

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

Accumulated Unpaid Sick Leave

City employees earn sick leave at varying rates based upon length of service and when the employee was hired. Employees who have ten years of service and have a sick leave balance are able to receive payment upon retirement of one hour for each four hours accumulated up to a maximum of 960 hours. After eighteen years of service employees may receive payment of one hour for each three hours accumulated up to a maximum of 960 hours. After twenty-five years of service employees may receive payment of one hour for each two hours accumulated up to a maximum of 960 hours. Individuals leaving the employment of the City prior to retirement or at retirement with less than ten years of service lose their accumulated sick leave.

At December 31, 2014, the City's accumulated, unpaid compensated absences amounted to \$222,072, all of which is recorded as a liability of the Governmental Activities.

NOTE 11 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions, injuries to employees and natural disasters. The City has joined the Ohio Government Risk Management Plan (the "OGRMP"), a public entity risk plan formed under Section 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 585 member political subdivisions. The City pays an annual premium to the OGRMP for its general insurance coverage. The agreement for formation of the GRMP provides that the organization will be self-sustaining through member premiums and will reinsure all covered claims in excess of a member's deductible through commercial insurance and reinsurance companies.

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

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

The City also purchases insurance coverage to provide employee health benefits and pays unemployment claims to the State of Ohio as incurred. There were no significant reductions in insurance coverage during the year in any category of risk. Settled claims have not exceeded insurance coverage in any of the past three years.

NOTE 12 - LONG-TERM OBLIGATIONS

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

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

The governmental activities' bonds will be repaid mainly with transfers from the General Fund and with payments in lieu of taxes from the Tax Increment Equivalent Fund. Compensated absences are typically paid from the General Fund and Recreation Fund. The changes in the City's long-term liabilities for governmental activities for the year ended December 31, 2014, were as follows.

<u>Governmental Activities:</u>	<u>Beginning</u>		<u>Deletions</u>	<u>Ending</u>	<u>Due within</u>
	<u>Balance</u>	<u>Additions</u>		<u>Balance</u>	<u>One Year</u>
General Obligation Bonds					
2%-3% 2012 Refunding Bonds	\$ 2,550,000	\$ -	\$ 220,000	\$ 2,330,000	\$ 215,000
2.00% 2012 Various Improvement Bonds	455,000	-	155,000	300,000	150,000
	<u>3,005,000</u>	<u>-</u>	<u>375,000</u>	<u>2,630,000</u>	<u>365,000</u>
Unamortized Bond Premium	60,199	-	4,299	55,900	-
Total General Obligation Bonds	3,065,199	-	379,299	2,685,900	365,000
OPWC Loan Payable	-	71,391	2,231	69,160	4,462
Landfill Postclosure Care Liability	290,982	-	38,077	252,905	39,200
Compensated absences	203,730	48,960	30,618	222,072	22,000
Total Governmental Activities	<u>\$ 3,559,911</u>	<u>\$ 120,351</u>	<u>\$ 450,225</u>	<u>\$ 3,230,037</u>	<u>\$ 430,662</u>

The only debt obligation of the City's business-type activities at December 31, 2013 was an interest free loan from the Ohio Public Works Commission which is being retired with payments from the Storm Water enterprise fund. The changes in the City's long-term liabilities for business-type activities for the year ended December 31, 2014, were as follows.

<u>Business-Type Activities:</u>	<u>Beginning</u>		<u>Deletions</u>	<u>Ending</u>	<u>Due within</u>
	<u>Balance</u>	<u>Additions</u>		<u>Balance</u>	<u>One Year</u>
General Obligation Bonds					
0.00% Ohio Public Works Commission	\$ 28,165	\$ -	\$ 4,695	\$ 23,470	\$ 4,695
Total Business-Type Activities	<u>\$ 28,165</u>	<u>\$ -</u>	<u>\$ 4,695</u>	<u>\$ 23,470</u>	<u>\$ 4,695</u>

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

Annual debt service requirements to maturity for the City's future long-term obligations are as follows:

	Governmental Activities			Business-Type Activities
	General Obligation Bonds		OPWC Payable	OPWC Payable
	Principal	Interest	Principal	Principal
2015	\$ 365,000	\$ 59,635	\$ 4,462	\$ 4,695
2016	375,000	52,330	4,462	4,695
2017	225,000	44,835	4,462	4,695
2018	220,000	40,330	4,462	4,695
2019	220,000	35,935	4,462	4,690
2020-2024	890,000	109,183	22,310	-
2025-2029	335,000	20,550	22,310	-
2030	-	-	2,230	-
Total	<u>\$ 2,630,000</u>	<u>\$ 362,798</u>	<u>\$ 69,160</u>	<u>\$ 23,470</u>

NOTE 13 – SOLID WASTE LANDFILL POSTCLOSURE CARE COSTS

The City owns a former landfill site known as the Wales Road Landfill. The facility's operation predates most modern regulatory and recordkeeping requirements. The exact date for commencement of waste placement activities is unknown, but in the mid 1960's waste placement activities were modified to follow the layered approach to sanitary landfill operations. The landfill reached its capacity and ceased accepting waste at the 19.71 acre facility in 1990. The Ohio Environmental Protection Agency acting in accordance with applicable state and federal laws required the City to complete final closure of the site during 1994. State and federal laws require that the City monitor and maintain the site for thirty years after closure. The City estimates that the total post-closure liability associated with monitoring and maintaining the landfill site for the next nine years is \$252,905. However, the actual cost of post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. The liability will be paid with the general revenues of the City and follows the guidelines set forth by GASB Statement No. 18.

NOTE 14 – INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2014, consisted of the following:

Transfer to Fund	Transfer from Fund	Amount
Capital Improvement	General	\$ 1,362,800
Nonmajor Governmental	General	363,643
Nonmajor Enterprise	General	4,695
	Capital Improvement	<u>289,358</u>
	Total	<u>\$ 2,020,496</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed. Transfers from the General Fund and the Capital Improvement Fund to the nonmajor Storm Water enterprise fund were made to finance debt service payments and construction projects, respectively.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 15 – GOVERNMENTAL FUND BALANCES

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

<u>Fund Balances</u>	<u>General</u>	<u>Tax Increment Equalization</u>	<u>Capital Improvement</u>	<u>Other Governmental Funds</u>
Nonspendable:				
Supplies Inventory	\$ -	\$ -	\$ -	\$ 23,438
Prepaid Items	86,943	-	-	5,433
Unclaimed Funds	99	-	-	-
Restricted:				
Capital Projects	-	4,222,604	846,385	585,206
Transportation	-	-	-	562,584
Community Development	-	-	-	306,989
Security of Person & Property	-	-	-	181,385
Law Enforcement Programs	-	-	-	111,908
Recreation Programs	-	-	-	64,003
Other	-	-	-	200
Assigned:				
Debt Service	-	-	-	4,946
General Government	118,560	-	-	-
Leisure Time Activities	1,765	-	-	-
Basic Utility Services	477	-	-	-
Security of Person & Property	29,474	-	-	-
Public Works	5,500	-	-	-
Subsequent Year Appropriations	688,209	-	-	-
Future Severance Payments	223,669	-	-	-
Unassigned (Deficit)	<u>4,259,415</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>\$ 5,414,111</u>	<u>\$ 4,222,604</u>	<u>\$ 846,385</u>	<u>\$ 1,846,092</u>

NOTE 16 – CONTINGENT LIABILITIES:

Litigation

The City is a defendant in various lawsuits and subject to various claims over which litigation has not yet commenced. Although the outcomes of these matters is not presently determinable, in the opinion of management and the law director, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

State Grants

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

OWDA Loan

In June 2011, the City transferred its water and sewer operations to the Northwestern Water and Sewer District (NWSO). In conjunction with the transfer of operations, the City assigned the rights to all of the former water and sewer fund's capital assets and the related debt to NWSO. As a result, the capital assets and related debt obligations were removed from the City's financial statements.

One of the debt obligations, a loan from the Ohio Water Development Authority (OWDA), was not formally changed over to an obligation of NWSO, rather NWSO assumed the repayment of the OWDA loan on the City's behalf. As such, if NWSO does not make the scheduled debt payments, OWDA would seek payment from the City. As of December 31, 2014, NWSO was current in making scheduled loan payments to OWDA and the outstanding balance of the loan was \$287,682 is scheduled to fully mature on January 1, 2017.

NOTE 17 – PENDING ACCOUNTING STANDARD

In addition, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, has been issued by the GASB but is not required to be implemented by the City until calendar year 2015. Management has not yet determined the impact this new GASB Standard will have on the City's financial statements, but it is anticipated to be significant.

**COMBINING FINANCIAL STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) that are legally restricted or committed to expenditure for specific purposes.

State Highway

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Street Construction, Maintenance and Repair

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance and repair of designated streets within the City.

Drug Fine

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

Enforcement and Education

To account for fines imposed by the municipal court for the purpose of educating the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

Law Enforcement Trust

To account for the fines generated in the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband. This money may be spent for any law enforcement activity.

Recreation

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

Rossford Community Arts Commission

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

Block Grant

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

Street Lighting Assessment

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

Visitors and Conventions

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

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

CAPITAL PROJECT FUNDS

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

Landfill Closure

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

Lewis Street Paving and Curbs

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

Fire Capital Improvement

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

Permanent Recreation Improvement

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

TID Road Acquisition

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

DEBT SERVICE FUND

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

General Obligation Debt Service

To account for transfers from other funds for the payment of general obligation bonded debt.

CITY OF ROSSFORD, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	General Obligation Debt Service Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$ 1,311,910	\$ 606,683	\$ 4,946	\$ 1,923,539
Receivables:				
Property and Other Taxes	61,404	211,896	-	273,300
Accounts	2,542	-	-	2,542
Intergovernmental	162,854	349,580	-	512,434
Special Assessments	222,846	-	-	222,846
Supplies Inventory	23,438	-	-	23,438
Prepaid Items	5,433	-	-	5,433
Total Assets	\$ 1,790,427	\$ 1,168,159	\$ 4,946	\$ 2,963,532
Liabilities:				
Accounts Payable	\$ 151,136	\$ 11,308	\$ -	\$ 162,444
Accrued Wages and Benefits Payable	9,847	10,169	-	20,016
Total Liabilities	160,983	21,477	-	182,460
Deferred Inflows of Resources:				
Property Taxes	41,698	207,983	-	249,681
Unavailable Resources for:				
Delinquent Property Taxes	783	3,913	-	4,696
Special Assessments	222,846	-	-	222,846
Intergovernmental	108,177	349,580	-	457,757
Total Deferred Inflows of Resources	373,504	561,476	-	934,980
Fund Balances:				
Nonspendable	28,871	-	-	28,871
Restricted	1,227,069	585,206	-	1,812,275
Assigned	-	-	4,946	4,946
Total Fund Balances	1,255,940	585,206	4,946	1,846,092
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,790,427	\$ 1,168,159	\$ 4,946	\$ 2,963,532

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CITY OF ROSSFORD, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	General Obligation Debt Service Fund	Total Nonmajor Governmental Funds
Revenues:				
Property and Other Taxes	\$ 157,426	\$ 198,307	\$ -	\$ 355,733
Intergovernmental	339,475	278,981	-	618,456
Special Assessments	207,290	-	-	207,290
Charges for Services	144,235	-	-	144,235
Fines, Licenses and Permits	70,494	-	-	70,494
Other	66,587	-	-	66,587
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Total Revenues	985,507	477,288	-	1,462,795
Expenditures:				
Current:				
Security of Persons and Property	226,269	124,798	-	351,067
Leisure Time Activities	392,080	-	-	392,080
Transporation	372,460	-	-	372,460
General Government	144,872	-	-	144,872
Capital Outlay	-	256,193	-	256,193
Debt Service:				
Principal Retirement	-	175,000	107,231	282,231
Interest and Fiscal Charges	-	12,690	18,803	31,493
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Total Expenditures	1,135,681	568,681	126,034	1,830,396
Excess of Revenues Under Expenditures	(150,174)	(91,393)	(126,034)	(367,601)
Other Financing Sources:				
Transfers-In	175,000	62,643	126,000	363,643
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Net Change in Fund Balance	24,826	(28,750)	(34)	(3,958)
Fund Balance at Beginning of Year (restated)	1,231,114	613,956	4,980	1,850,050
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Fund Balance at End of Year	\$ 1,255,940	\$ 585,206	\$ 4,946	\$ 1,846,092
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CITY OF ROSSFORD, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2014

	State Highway	Street Construction Maintenance and Repair	Drug Fine	Enforcement and Education
Assets:				
Equity in Pooled Cash and Investments	\$ 59,035	\$ 545,151	\$ 22,027	\$ 17,520
Receivables:				
Property and Other Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	11,775	145,242	-	-
Special Assessments	-	-	-	-
Supplies Inventory	-	23,438	-	-
Prepaid Items	-	-	-	-
Total Assets	\$ 70,810	\$ 713,831	\$ 22,027	\$ 17,520
Liabilities:				
Accounts Payable	\$ 3,255	\$ 93,024	\$ -	\$ -
Accrued Wages and Benefits Payable	-	-	-	-
Total Liabilities	3,255	93,024	-	-
Deferred Inflows of Resources:				
Property Taxes	-	-	-	-
Unavailable Resources for:				
Delinquent Property Taxes	-	-	-	-
Special Assessments	-	-	-	-
Intergovernmental	7,675	94,665	-	-
Total Deferred Inflows of Resources	7,675	94,665	-	-
Fund Balances:				
Nonspendable	-	23,438	-	-
Restricted	59,880	502,704	22,027	17,520
Total Fund Balances	59,880	526,142	22,027	17,520
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 70,810	\$ 713,831	\$ 22,027	\$ 17,520

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions	Total Nonmajor Special Revenue Funds
\$ 72,818	\$ 79,523	\$ 200	\$ 223,872	\$ 181,385	\$ 110,379	\$ 1,311,910
-	42,481	-	-	-	18,923	61,404
-	2,542	-	-	-	-	2,542
-	5,837	-	-	-	-	162,854
-	-	-	-	222,846	-	222,846
-	-	-	-	-	-	23,438
-	5,433	-	-	-	-	5,433
<u>\$ 72,818</u>	<u>\$ 135,816</u>	<u>\$ 200</u>	<u>\$ 223,872</u>	<u>\$ 404,231</u>	<u>\$ 129,302</u>	<u>\$ 1,790,427</u>
\$ 457	\$ 8,215	\$ -	\$ 369	\$ -	\$ 45,816	\$ 151,136
-	9,847	-	-	-	-	9,847
<u>457</u>	<u>18,062</u>	<u>-</u>	<u>369</u>	<u>-</u>	<u>45,816</u>	<u>160,983</u>
-	41,698	-	-	-	-	41,698
-	783	-	-	-	-	783
-	-	-	-	222,846	-	222,846
-	5,837	-	-	-	-	108,177
-	48,318	-	-	222,846	-	373,504
-	5,433	-	-	-	-	28,871
<u>72,361</u>	<u>64,003</u>	<u>200</u>	<u>223,503</u>	<u>181,385</u>	<u>83,486</u>	<u>1,227,069</u>
<u>72,361</u>	<u>69,436</u>	<u>200</u>	<u>223,503</u>	<u>181,385</u>	<u>83,486</u>	<u>1,255,940</u>
<u>\$ 72,818</u>	<u>\$ 135,816</u>	<u>\$ 200</u>	<u>\$ 223,872</u>	<u>\$ 404,231</u>	<u>\$ 129,302</u>	<u>\$ 1,790,427</u>

CITY OF ROSSFORD, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Year Ended December 31, 2014

	State Highway	Street Construction Maintenance and Repair	Drug Fine	Enforcement and Education
Revenues:				
Property and Other Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	24,700	304,639	-	-
Special Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines, Licenses and Permits	-	-	17,943	1,273
Other	3,795	46,805	-	5,284
Total Revenues	28,495	351,444	17,943	6,557
Expenditures:				
Current:				
Security of Persons and Property	-	-	12,935	-
Leisure Time Activities	-	-	-	-
Transportation	37,719	334,741	-	-
General Government	-	-	-	-
Total Expenditures	37,719	334,741	12,935	-
Excess of Revenues Over (Under) Expenditures	(9,224)	16,703	5,008	6,557
Other Financing Sources:				
Transfers-In	-	-	-	-
Net Change in Fund Balance	(9,224)	16,703	5,008	6,557
Fund Balance at Beginning of Year	69,104	509,439	17,019	10,963
Fund Balance at End of Year	\$ 59,880	\$ 526,142	\$ 22,027	\$ 17,520

Law Enforcement Trust	Recreation	Rosford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions	Total Nonmajor Special Revenue Funds
\$ -	\$ 31,649	\$ -	\$ -	\$ -	\$ 125,777	\$ 157,426
-	10,136	-	-	-	-	339,475
-	-	-	-	207,290	-	207,290
-	144,235	-	-	-	-	144,235
51,278	-	-	-	-	-	70,494
105	10,598	-	-	-	-	66,587
<u>51,383</u>	<u>196,618</u>	<u>-</u>	<u>-</u>	<u>207,290</u>	<u>125,777</u>	<u>985,507</u>
33,437	-	-	-	179,897	-	226,269
-	392,080	-	-	-	-	392,080
-	-	-	-	-	-	372,460
-	-	-	12,070	-	132,802	144,872
<u>33,437</u>	<u>392,080</u>	<u>-</u>	<u>12,070</u>	<u>179,897</u>	<u>132,802</u>	<u>1,135,681</u>
17,946	(195,462)	-	(12,070)	27,393	(7,025)	(150,174)
-	175,000	-	-	-	-	175,000
17,946	(20,462)	-	(12,070)	27,393	(7,025)	24,826
54,415	89,898	200	235,573	153,992	90,511	1,231,114
<u>\$ 72,361</u>	<u>\$ 69,436</u>	<u>\$ 200</u>	<u>\$ 223,503</u>	<u>\$ 181,385</u>	<u>\$ 83,486</u>	<u>\$ 1,255,940</u>

CITY OF ROSSFORD, OHIO
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2014

	Landfill Closure	Lewis Street Paving and Curbs	Fire Capital Improvement
Assets:			
Equity in Pooled Cash and Investments	\$ 49,055	\$ 2,401	\$ 49,913
Receivables:			
Property and Other Taxes	-	-	169,415
Intergovernmental	-	-	23,855
Total Assets	\$ 49,055	\$ 2,401	\$ 243,183
Liabilities:			
Accounts Payable	\$ 9,993	\$ -	\$ 1,315
Accrued Wages and Benefits Payable	-	-	10,169
Total Liabilities	9,993	-	11,484
Deferred Inflows of Resources:			
Property Taxes	-	-	166,285
Unavailable Resources for:			
Delinquent Property Taxes	-	-	3,130
Intergovernmental	-	-	23,855
Total Deferred Inflows of Resources	-	-	193,270
Fund Balances:			
Restricted	39,062	2,401	38,429
Total Fund Balances	39,062	2,401	38,429
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 49,055	\$ 2,401	\$ 243,183

Permanent Recreation Improvement	TID Road Acquisition	Total Nonmajor Capital Projects Funds
\$ 91,962	\$ 413,352	\$ 606,683
42,481	-	211,896
5,837	319,888	349,580
<u>\$ 140,280</u>	<u>\$ 733,240</u>	<u>\$ 1,168,159</u>
\$ -	\$ -	\$ 11,308
-	-	10,169
-	-	21,477
41,698	-	207,983
783	-	3,913
5,837	319,888	349,580
<u>48,318</u>	<u>319,888</u>	<u>561,476</u>
<u>91,962</u>	<u>413,352</u>	<u>585,206</u>
<u>91,962</u>	<u>413,352</u>	<u>585,206</u>
<u>\$ 140,280</u>	<u>\$ 733,240</u>	<u>\$ 1,168,159</u>

CITY OF ROSSFORD, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Capital Project Funds

For the Year Ended December 31, 2014

	Landfill Closure	Lewis Street Paving and Curbs	Fire Capital Improvement
Revenues:			
Property and Other Taxes	\$ -	\$ -	\$ 166,658
Intergovernmental	-	-	28,867
Total Revenues	-	-	195,525
Expenditures:			
Current:			
Security of Persons and Property	-	-	124,798
Capital Outlay	63,904	-	154,656
Debt Service:			
Principal Retirement	15,000	5,000	-
Interest and Fiscal Charges	2,990	600	-
Total Expenditures	81,894	5,600	279,454
Excess of Revenues Over (Under) Expenditures	(81,894)	(5,600)	(83,929)
Other Financing Source:			
Transfers-In	50,000	6,000	6,643
Net Change in Fund Balance	(31,894)	400	(77,286)
Fund Balance at Beginning of Year (restated)	70,956	2,001	115,715
Fund Balance at End of Year	\$ 39,062	\$ 2,401	\$ 38,429

Permanent Recreation Improvement	TID Road Acquisition	Total Nonmajor Capital Projects Funds
\$ 31,649	\$ -	\$ 198,307
5,583	244,531	278,981
<u>37,232</u>	<u>244,531</u>	<u>477,288</u>
-	-	124,798
37,633	-	256,193
-	155,000	175,000
-	9,100	12,690
<u>37,633</u>	<u>164,100</u>	<u>568,681</u>
(401)	80,431	(91,393)
-	-	62,643
(401)	80,431	(28,750)
<u>92,363</u>	<u>332,921</u>	<u>613,956</u>
<u>\$ 91,962</u>	<u>\$ 413,352</u>	<u>\$ 585,206</u>

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal Income Taxes	\$ 3,613,173	\$ 3,735,170	\$ 3,799,895	\$ 64,725
Property and Other Taxes	931,653	963,110	1,014,993	51,883
Intergovernmental	472,623	488,581	472,020	(16,561)
Charges for Services	114,886	118,765	126,408	7,643
Fines and Forfeitures	27,840	28,780	30,216	1,436
Licenses and Permits	7,352	7,600	7,549	(51)
Interest	19,347	20,000	20,282	282
Other	93,476	96,632	96,115	(517)
Total Revenues	5,280,350	5,458,638	5,567,478	108,840
Expenditures:				
Current:				
Security of Persons and Property:				
Police:				
Personal Services	1,439,032	1,439,232	1,387,846	51,386
Contractual Services	261,255	264,476	207,766	56,710
Materials & Supplies	79,057	80,059	66,534	13,525
Capital Outlay	26,804	66,248	55,503	10,745
Total Police	1,806,148	1,850,015	1,717,649	132,366
Fire:				
Personal Services	345,472	345,186	332,706	12,480
Contractual Services	102,967	110,484	91,361	19,123
Materials & Supplies	26,311	30,706	28,285	2,421
Capital Outlay	4,174	3,801	2,044	1,757
Total Fire	478,924	490,177	454,396	35,781
Emergency Management:				
Contractual Services	5,500	5,500	5,493	7
Total Security of Persons and Property	2,290,572	2,345,692	2,177,538	168,154
Leisure Time Activities:				
Parks:				
Contractual Services	5,200	5,200	3,966	1,234
Materials & Supplies	1,500	1,000	892	108
Capital Outlay	12,550	7,072	7,053	19
Total Leisure Time Activities	19,250	13,272	11,911	1,361
Basic Utility Services:				
Solid Waste and Refuse:				
Contractual Services	280,000	280,000	268,312	11,688
Storm Water:				
Contractual Services	41,377	58,354	31,013	27,341
Total Basic Utility Services	321,377	338,354	299,325	39,029

(Continued)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Transportation:				
Public Works:				
Personal Services	568,409	567,977	466,907	101,070
Contractual Services	121,850	137,066	65,431	71,635
Materials & Supplies	50,126	47,052	22,049	25,003
Capital Outlay	27,412	30,634	19,114	11,520
Total Transportation	<u>767,797</u>	<u>782,729</u>	<u>573,501</u>	<u>209,228</u>
General Government:				
City Council:				
Personal Services	32,860	32,758	30,713	2,045
Contractual Services	8,200	6,791	5,365	1,426
Materials & Supplies	335	520	261	259
Total City Council	<u>41,395</u>	<u>40,069</u>	<u>36,339</u>	<u>3,730</u>
Mayor:				
Personal Services	8,825	8,825	8,809	16
Contractual Services	1,750	1,750	1,248	502
Materials & Supplies	250	250	-	250
Total Mayor	<u>10,825</u>	<u>10,825</u>	<u>10,057</u>	<u>768</u>
Administrator:				
Personal Services	175,686	177,662	175,797	1,865
Contractual Services	4,450	2,592	1,944	648
Total Administrator	<u>180,136</u>	<u>180,254</u>	<u>177,741</u>	<u>2,513</u>
General Government:				
Contractual Services	201,558	271,665	217,849	53,816
Materials & Supplies	7,764	7,764	6,772	992
Other Expenditures	331,272	341,322	317,360	23,962
Capital Outlay	4,480	4,480	480	4,000
Total General Government	<u>545,074</u>	<u>625,231</u>	<u>542,461</u>	<u>82,770</u>
Facilities and Grounds:				
Contractual Services	237,500	227,500	201,469	26,031
Materials & Supplies	3,989	3,989	1,313	2,676
Other Expenditures	20,000	20,000	3,601	16,399
Capital Outlay	27,500	26,500	10,270	16,230
Total Facilities and Grounds	<u>288,989</u>	<u>277,989</u>	<u>216,653</u>	<u>61,336</u>
Zoning and Planning:				
Personal Services	19,727	19,541	17,978	1,563
Contractual Services	43,650	39,300	30,437	8,863
Other Expenditures	250	100	84	16
Total Zoning and Planning	<u>63,627</u>	<u>58,941</u>	<u>48,499</u>	<u>10,442</u>

(Continued)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Finance/Tax:				
Personal Services	161,069	159,082	153,848	5,234
Contractual Services	125,850	127,700	123,430	4,270
Materials & Supplies	1,000	1,000	161	839
Total Finance/Tax	<u>287,919</u>	<u>287,782</u>	<u>277,439</u>	<u>10,343</u>
Law:				
Contractual Services	175,000	175,000	152,275	22,725
Civil Service Commission:				
Contractual Services	15,587	17,174	4,823	12,351
Street Tree Commission:				
Contractual Services	5,855	14,525	14,486	39
Planning Commission:				
Personal Services	2,280	2,180	898	1,282
Contractual Services	21,355	21,778	2,838	18,940
Materials & Supplies	45	45	45	-
Total Planning Commission	<u>23,680</u>	<u>24,003</u>	<u>3,781</u>	<u>20,222</u>
Total General Government	<u>1,638,087</u>	<u>1,711,793</u>	<u>1,484,554</u>	<u>227,239</u>
Total Expenditures	<u>5,037,083</u>	<u>5,191,840</u>	<u>4,546,829</u>	<u>645,011</u>
Excess of Revenues Over (Under) Disbursements	<u>243,267</u>	<u>266,798</u>	<u>1,020,649</u>	<u>753,851</u>
Other Financing Sources:				
Transfers Out	<u>(1,505,195)</u>	<u>(1,748,343)</u>	<u>(1,748,343)</u>	<u>-</u>
Total Other Financing Sources	<u>(1,505,195)</u>	<u>(1,748,343)</u>	<u>(1,748,343)</u>	<u>-</u>
Net Change in Fund Balance	(1,261,928)	(1,481,545)	(727,694)	753,851
Fund Balance at Beginning of Year	4,956,641	4,956,641	4,956,641	-
Prior Year Encumbrances Appropriated	<u>408,896</u>	<u>408,896</u>	<u>408,896</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 4,103,609</u>	<u>\$ 3,883,992</u>	<u>\$ 4,637,843</u>	<u>\$ 753,851</u>

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Accrued Compensation Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
General Government				
Personal Services	6,750	6,750	2,179	4,571
Total Expenditures	6,750	6,750	2,179	4,571
Excess of Revenues Over Expenditures	(6,750)	(6,750)	(2,179)	4,571
Other Financing Sources:				
Transfers in	21,900	21,900	21,900	-
Net Change in Fund Balance	15,150	15,150	19,721	4,571
Fund Balance at Beginning of Year	203,948	203,948	203,948	-
Fund Balance at End of Year	\$ 219,098	\$ 219,098	\$ 223,669	\$ 4,571

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Tax Increment Equalization Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Payment in Lieu of Taxes	\$ -	\$ 955,625	\$ 955,654	\$ 29
Interest	100	100	86	(14)
Total Revenues	100	955,725	955,740	15
Expenditures:				
Capital Outlay	284,755	326,755	263,578	63,177
Debt Service				
Principal Retirement	95,000	95,000	95,000	-
Interest and Fiscal Charges	36,460	36,460	35,580	880
Total Expenditures	416,215	458,215	394,158	64,057
Net Change in Fund Balance	(416,115)	497,510	561,582	64,072
Fund Balance at Beginning of Year	3,570,500	3,570,500	3,570,500	-
Prior Year Encumbrances Appropriated	7,905	7,905	7,905	-
Fund Balance at End of Year	\$ 3,162,290	\$ 4,075,915	\$ 4,139,987	\$ 64,072

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvement Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Other	\$ -	\$ 238,008	\$ 238,008	\$ -
Total Revenues	-	238,008	238,008	-
Expenditures:				
Capital Outlay	1,266,816	1,068,573	857,691	210,882
Total Expenditures	1,266,816	1,068,573	857,691	210,882
Excess of Revenues Under Expenditures	(1,266,816)	(830,565)	(619,683)	210,882
Other Financing Sources (Uses):				
Transfers - In	1,050,000	1,378,300	1,378,300	-
Transfers - Out	-	(304,858)	(304,858)	-
Total Other Financing Sources (Uses):	1,050,000	1,073,442	1,073,442	-
Net Change in Fund Balances	(216,816)	242,877	453,759	210,882
Fund Balance at Beginning of Year	172,220	172,220	172,220	-
Prior Year Encumbrances Appropriated	106,816	106,816	106,816	-
Fund Balance at End of Year	\$ 62,220	\$ 521,913	\$ 732,795	\$ 210,882

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 26,770	\$ 26,583	\$ 25,058	\$ (1,525)
Other	-	-	3,795	3,795
Total Revenues	26,770	26,583	28,853	2,270
Expenditures:				
Transportation:				
Contractual Services	32,490	28,855	25,638	3,217
Material & Supplies	12,980	12,645	11,938	707
Capital Outlay	10,000	750	-	750
Total Expenditures	55,470	42,250	37,576	4,674
Net Change in Fund Balance	(28,700)	(15,667)	(8,723)	6,944
Fund Balance at Beginning of Year	54,850	54,850	54,850	-
Prior Year Encumbrances Appropriated	10,470	10,470	10,470	-
Fund Balance at End of Year	\$ 36,620	\$ 49,653	\$ 56,597	\$ 6,944

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Construction, Maintenance and Repair Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 261,953	\$ 295,890	\$ 309,043	\$ 13,153
Other	41,437	46,805	46,805	-
Total Revenues	303,390	342,695	355,848	13,153
Expenditures:				
Transportation:				
Contractual Services	140,322	142,513	100,959	41,554
Materials & Supplies	174,675	178,113	150,251	27,862
Capital Outlay	80,302	82,552	69,249	13,303
Total Expenditures	395,299	403,178	320,459	82,719
Net Change in Fund Balance	(91,909)	(60,483)	35,389	95,872
Fund Balance at Beginning of Year	395,547	395,547	395,547	-
Prior Year Encumbrances Appropriated	34,449	34,449	34,449	-
Fund Balance at End of Year	\$ 338,087	\$ 369,513	\$ 465,385	\$ 95,872

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Fine Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines and Forfeitures	\$ 1,910	\$ 17,850	\$ 17,943	\$ 93
Total Revenues	1,910	17,850	17,943	93
Expenditures:				
Capital Outlay	-	13,000	12,935	65
Total Expenditures	-	13,000	12,935	65
Net Change in Fund Balance	1,910	4,850	5,008	158
Fund Balance at Beginning of Year	17,019	17,019	17,019	-
Fund Balance at End of Year	\$ 18,929	\$ 21,869	\$ 22,027	\$ 158

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines and Forfeitures	\$ 430	\$ 1,250	\$ 1,273	\$ 23
Other	-	200	5,285	5,085
Total Revenues	430	1,450	6,558	5,108
Expenditures:				
Total Expenditures	-	-	-	-
Net Change in Fund Balance	430	1,450	6,558	5,108
Fund Balance at Beginning of Year	10,962	10,962	10,962	-
Fund Balance at End of Year	\$ 11,392	\$ 12,412	\$ 17,520	\$ 5,108

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Trust Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines and Forfeitures	\$ 35,000	\$ 24,490	\$ 51,278	\$ 26,788
Other	100	100	105	5
Total Revenues	35,100	24,590	51,383	26,793
Expenditures:				
Security of Persons and Property:				
Personal Services	-	2,000	1,695	305
Contractual Services	2,600	2,600	1,079	1,521
Materials and Supplies	9,250	9,250	7,610	1,640
Capital Outlay	2,000	25,000	23,936	1,064
Total Expenditures	13,850	38,850	34,320	4,530
Net Change in Fund Balance	21,250	(14,260)	17,063	31,323
Fund Balance at Beginning of Year	55,655	55,655	55,655	-
Fund Balance at End of Year	\$ 76,905	\$ 41,395	\$ 72,718	\$ 31,323

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Property and Other Taxes	\$ 30,560	\$ 33,265	\$ 31,649	\$ (1,616)
Intergovernmental	9,960	10,842	10,136	(706)
Charges for Services	150,730	164,073	142,537	(21,536)
Other	9,796	10,655	10,598	(57)
Total Revenues	201,046	218,835	194,920	(23,915)
Expenditures:				
Leisure Time Activities:				
Personal Services	268,494	260,819	260,617	202
Contractual Services	121,655	127,565	119,595	7,970
Materials & Supplies	18,008	30,477	24,434	6,043
Other Expenditures	1,750	1,750	1,197	553
Total Expenditures	409,907	420,611	405,843	14,768
Excess of Revenues Under Expenditures	(208,861)	(201,776)	(210,923)	(9,147)
Other Financing Sources:				
Transfers - In	175,000	190,500	175,000	(15,500)
Net Change in Fund Balance	(33,861)	(11,276)	(35,923)	(24,647)
Fund Balance at Beginning of Year	103,630	103,630	103,630	-
Prior Year Encumbrances Appropriated	7,693	7,693	7,693	-
Fund Balance at End of Year	\$ 77,462	\$ 100,047	\$ 75,400	\$ (24,647)

CITY OF ROSSFORD, OHIO
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Basis) and Actual
 Rossford Community Arts Commission Fund
 For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive(Negative)</u>
Revenues:				
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	<u>200</u>	<u>200</u>	<u>200</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 200</u></u>	<u><u>\$ 200</u></u>	<u><u>\$ 200</u></u>	<u><u>\$ -</u></u>

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Block Grant Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Community Environment:				
Other Expenditures	10,000	84,000	11,701	72,299
Total Expenditures	10,000	84,000	11,701	72,299
Net Change in Fund Balance	(10,000)	(84,000)	(11,701)	72,299
Fund Balance at Beginning of Year	235,573	235,573	235,573	-
Fund Balance at End of Year	\$ 225,573	\$ 151,573	\$ 223,872	\$ 72,299

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Lighting Assessment Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Special Assessments	\$ 213,028	\$ 207,290	\$ 207,290	\$ -
Total Revenues	213,028	207,290	207,290	-
Expenditures:				
Security of Persons and Property:				
Contractual Services	244,575	214,575	180,307	34,268
Total Expenditures	244,575	214,575	180,307	34,268
Net Change in Fund Balance	(31,547)	(7,285)	26,983	34,268
Fund Balance at Beginning of Year	109,102	109,102	109,102	-
Prior Year Encumbrances Appropriated	44,575	44,575	44,575	-
Fund Balance at End of Year	\$ 122,130	\$ 146,392	\$ 180,660	\$ 34,268

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Visitors and Convention Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Property and Other Local Taxes	\$ 155,740	\$ 125,000	\$ 132,802	\$ 7,802
Total Revenues	155,740	125,000	132,802	7,802
Expenditures:				
General Government:				
Contractual Services	192,718	187,718	162,718	25,000
Total Expenditures	192,718	187,718	162,718	25,000
Net Change in Fund Balance	(36,978)	(62,718)	(29,916)	32,802
Fund Balance at Beginning of Year	84,109	84,109	84,109	-
Prior Year Encumbrances Appropriated	17,718	17,718	17,718	-
Fund Balance at End of Year	\$ 64,849	\$ 39,109	\$ 71,911	\$ 32,802

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Landfill Closure Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay	90,291	80,291	76,973	3,318
Debt Service:				
Principal Retirement	15,000	15,000	15,000	-
Interest and Fiscal Charges	3,000	3,000	2,990	10
Total Expenditures	108,291	98,291	94,963	3,328
Excess of Revenues Under Expenditures	(108,291)	(98,291)	(94,963)	3,328
Other Financing Sources:				
Transfers - In	100,000	50,000	50,000	-
Net Change in Fund Balance	(8,291)	(48,291)	(44,963)	3,328
Fund Balance at Beginning of Year	74,814	74,814	74,814	-
Prior Year Encumbrances Appropriated	8,291	8,291	8,291	-
Fund Balance at End of Year	\$ 74,814	\$ 34,814	\$ 38,142	\$ 3,328

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Lewis Street Paving and Curbs Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Debt Service:				
Principal Retirement	5,000	5,000	5,000	-
Interest and Fiscal Charges	600	600	600	-
Total Expenditures	5,600	5,600	5,600	-
Excess of Revenues Under Expenditures	(5,600)	(5,600)	(5,600)	-
Other Financing Sources:				
Transfers In	5,600	6,000	6,000	-
Net Change in Fund Balance	-	400	400	-
Fund Balance at Beginning of Year	2,001	2,001	2,001	-
Fund Balance at End of Year	\$ 2,001	\$ 2,401	\$ 2,401	\$ -

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Capital Improvement Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Propety and Other Local Taxes	\$ 165,880	\$ 165,880	\$ 166,658	\$ 778
Intergovernmental	30,967	30,967	28,867	(2,100)
Total Revenues	196,847	196,847	195,525	(1,322)
Expenditures:				
Security of Persons and Property:				
Personal Services	112,587	112,587	103,259	9,328
Other Expenditures	10,000	17,131	16,066	1,065
Capital Outlay	250,000	254,019	243,991	10,028
Total Expenditures	372,587	383,737	363,316	20,421
Excess Revenues Over (Under) Expenditures	(175,740)	(186,890)	(167,791)	19,099
Other Financing Sources:				
Transfers - In	50,000	6,643	6,643	-
Net Change in Fund Balance	(125,740)	(180,247)	(161,148)	19,099
Fund Balance at Beginning of Year	(67,784)	(67,784)	(67,784)	-
Prior Year Encumbrances Appropriated	150,000	150,000	150,000	-
Fund Balance at End of Year	\$ (43,524)	\$ (98,031)	\$ (78,932)	\$ 19,099

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Recreation Improvement Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Property and Other Local Taxes	\$ 31,300	\$ 31,300	\$ 31,648	\$ 348
Intergovernmental	6,066	6,066	5,584	(482)
Total Revenues	37,366	37,366	37,232	(134)
Expenditures:				
Capital Outlay	106,298	61,988	38,513	23,475
Total Expenditures	106,298	61,988	38,513	23,475
Net Change in Fund Balance	(68,932)	(24,622)	(1,281)	23,341
Fund Balance at Beginning of Year	91,565	91,565	91,565	-
Prior Year Encumbrances Appropriated	798	798	798	-
Fund Balance at End of Year	\$ 23,431	\$ 67,741	\$ 91,082	\$ 23,341

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
TID Road Acquisition Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 265,000	\$ 359,176	\$ 244,531	\$ (114,645)
Total Revenues	<u>265,000</u>	<u>359,176</u>	<u>244,531</u>	<u>(114,645)</u>
Expenditures:				
Debt Service:				
Principal Retirement	155,000	155,000	155,000	-
Interest and Fiscal Charges	<u>12,200</u>	<u>9,100</u>	<u>9,100</u>	<u>-</u>
Total Expenditures	<u>167,200</u>	<u>164,100</u>	<u>164,100</u>	<u>-</u>
Net Change in Fund Balance	97,800	195,076	80,431	(114,645)
Fund Balance at Beginning of Year	<u>332,921</u>	<u>332,921</u>	<u>332,921</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 430,721</u></u>	<u><u>\$ 527,997</u></u>	<u><u>\$ 413,352</u></u>	<u><u>\$ (114,645)</u></u>

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Debt Service Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Debt Service:				
Principal Retirement	105,595	107,231	107,231	-
Interest and Fiscal Charges	19,000	18,803	18,803	-
Total Expenditures	124,595	126,034	126,034	-
Excess of Revenues Under Expenditures	(124,595)	(126,034)	(126,034)	-
Other Financing Sources:				
Transfers In	124,595	126,000	126,000	-
Total Other Financing Sources	124,595	126,000	126,000	-
Net Change in Fund Balance	-	(34)	(34)	-
Fund Balance at Beginning of Year	4,981	4,981	4,981	-
Fund Balance at End of Year	\$ 4,981	\$ 4,947	\$ 4,947	\$ -

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NONMAJOR PROPRIETARY FUNDS

ENTERPRISE FUNDS

To account for the activities for which a fee is charged to external users for goods or services where the City intends on financing the cost of the activity with the user fees charged.

Storm Water

This fund accounts for the storm water services provided to the residential and commercial user of the City.

Marina

This fund accounts for the charges for services and operations of the marina located in the City.

CITY OF ROSSFORD, OHIO
Combining Statement of Fund Net Position
Nonmajor Enterprise Funds
December 31, 2014

	Storm Water	Marina	Total Non-Major Enterprise Funds
Assets:			
Current Assets			
Equity in Pooled Cash and Investments	\$ 19,380	\$ 57,933	\$ 77,313
Prepaid Items	477	-	477
Total Current Assets	<u>19,857</u>	<u>57,933</u>	<u>77,790</u>
Non-current Assets			
Depreciable Capital Assets, Net	<u>340,689</u>	<u>359,970</u>	<u>700,659</u>
Total Assets	<u>360,546</u>	<u>417,903</u>	<u>778,449</u>
Liabilities:			
Current Liabilities			
Accounts Payable	-	54	54
Accrued Wages and Benefits Payable	-	798	798
OPWC Loans Payable - Current	4,695	-	4,695
Total Current Liabilities	<u>4,695</u>	<u>852</u>	<u>5,547</u>
Long-Term Liabilities			
OPWC Loans Payable	<u>18,775</u>	<u>-</u>	<u>18,775</u>
Total Liabilities	<u>23,470</u>	<u>852</u>	<u>24,322</u>
Net Position:			
Net Investment in Capital Assets	317,219	359,970	677,189
Unrestricted	<u>19,857</u>	<u>57,081</u>	<u>76,938</u>
Total Net Position	<u>\$ 337,076</u>	<u>\$ 417,051</u>	<u>\$ 754,127</u>

CITY OF ROSSFORD, OHIO
Combining Statement of Revenues, Expenses
and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended December 31, 2014

	Storm Water	Marina	Total Non-Major Enterprise Funds
Operating Revenues:			
Charges for Services	\$ 727	\$ 99,800	\$ 100,527
Total Revenues	<u>727</u>	<u>99,800</u>	<u>100,527</u>
Operating Expenses:			
Personal Services	-	53,808	53,808
Contractual Services	-	12,126	12,126
Supplies and Materials	-	7,852	7,852
Other Operating Expenses	-	1,935	1,935
Depreciation	-	36,118	36,118
Total Operating Expenses	<u>-</u>	<u>111,839</u>	<u>111,839</u>
Operating Income (Loss)	727	(12,039)	(11,312)
Transfers-In	<u>294,053</u>	<u>-</u>	<u>294,053</u>
Change in Net Position	294,780	(12,039)	282,741
Net Position at the Beginning of Year	<u>42,296</u>	<u>429,090</u>	<u>471,386</u>
Net Position at the End of Year	<u>\$ 337,076</u>	<u>\$ 417,051</u>	<u>\$ 754,127</u>

CITY OF ROSSFORD, OHIO
Combining Statement of Cash Flows
Non-Major Enterprise Funds
For the Year Ended December 31, 2014

	Storm Water	Marina	Total Non-Major Enterprise Funds
<u>Increase (Decrease) in Cash and Investments</u>			
Cash Flows from Operating Activities:			
Cash Received from Customers	\$ 250	\$ 99,800	\$ 100,050
Cash Payments to Employees for Services and Benefits	-	(53,905)	(53,905)
Cash Payments to Suppliers for Goods and Services	-	(21,911)	(21,911)
Net Cash Provided by Operating Activities	<u>250</u>	<u>23,984</u>	<u>24,234</u>
Cash Flows from Noncapital Financing Activities:			
Transfer-Out	(15,500)	-	(15,500)
Transfer-In	309,553	-	309,553
Net Cash Provided by Noncapital Financing Activities	<u>294,053</u>	<u>-</u>	<u>294,053</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Capital Assets	(340,689)	-	(340,689)
Principal Paid on Ohio Public Works Commission Loan	(4,695)	-	(4,695)
Net Cash Used in Capital and Related Financing Activities	<u>(345,384)</u>	<u>-</u>	<u>(345,384)</u>
Net Increase in Pooled Cash and Investments	(51,081)	23,984	(27,097)
Cash and Pooled Investments Beginning of Year	70,461	33,949	104,410
Cash and Pooled Investments End of Year	<u>\$ 19,380</u>	<u>\$ 57,933</u>	<u>\$ 77,313</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>			
<u> Provided by Operating Activities:</u>			
Operating Income (Loss)	\$ 727	\$ (12,039)	\$ (11,312)
Adjustments to Reconcile Operating Income (Loss) to Net			
Cash Provided by Operating Activities:			
Depreciation	-	36,118	36,118
Changes in Assets and Liabilities:			
Increase in Prepaids	(477)	-	(477)
Increase in Accounts Payable	-	2	2
Decrease in Accrued Wages and Benefits	-	(97)	(97)
Net Cash Provided by Operating Activities	<u>\$ 250</u>	<u>\$ 23,984</u>	<u>\$ 24,234</u>

COMBINING STATEMENTS – FIDUCIARY FUND

AGENCY FUNDS

To account for assets held by the City as an agent for individuals, private organizations, other governmental units.

Cafeteria Plan

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

Contractor Guarantees

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

Fallen Heros

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

CITY OF ROSSFORD, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended December 31, 2014

	Balance 1/1/2014	Additions	Reductions	Balance 12/31/2014
<u>Cafeteria Plan</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 1,061	\$ 11,602	\$ 11,276	\$ 1,387
Total Assets	<u>\$ 1,061</u>	<u>\$ 11,602</u>	<u>\$ 11,276</u>	<u>\$ 1,387</u>
Liabilities:				
Due to Others	\$ 1,061	\$ 11,602	\$ 11,276	\$ 1,387
Total Liabilities	<u>\$ 1,061</u>	<u>\$ 11,602</u>	<u>\$ 11,276</u>	<u>\$ 1,387</u>
<u>Contractor's Guarantee Fund</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 3,218	\$ 999	\$ -	\$ 4,217
Total Assets	<u>\$ 3,218</u>	<u>\$ 999</u>	<u>\$ -</u>	<u>\$ 4,217</u>
Liabilities:				
Due to Others	\$ 3,218	\$ 999	\$ -	\$ 4,217
Total Liabilities	<u>\$ 3,218</u>	<u>\$ 999</u>	<u>\$ -</u>	<u>\$ 4,217</u>
<u>Fallen Heroes Fund</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 448	\$ -	\$ -	\$ 448
Total Assets	<u>\$ 448</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 448</u>
Liabilities:				
Due to Others	\$ 448	\$ -	\$ -	\$ 448
Total Liabilities	<u>\$ 448</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 448</u>
<u>Total</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 4,727	\$ 12,601	\$ 11,276	\$ 6,052
Total Assets	<u>\$ 4,727</u>	<u>\$ 12,601</u>	<u>\$ 11,276</u>	<u>\$ 6,052</u>
Liabilities:				
Due to Others	\$ 4,727	\$ 12,601	\$ 11,276	\$ 6,052
Total Liabilities	<u>\$ 4,727</u>	<u>\$ 12,601</u>	<u>\$ 11,276</u>	<u>\$ 6,052</u>

**STATISTICAL
SECTION**

Statistical Section

This part of City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial position has changed over time.	89-93
Revenue Capacity These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue source, the income tax.	94-96
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.	98-103
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	104-105
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.	106-108

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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City of Rossford

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities:										
Net Investment in Capital Assets	\$2,630,252	\$1,932,205	\$1,674,067	\$1,105,415	\$844,106	\$399,498	\$4,377,049	\$2,325,954	\$2,230,334	\$0
Restricted	7,546,700	6,232,428	5,341,888	4,398,663	3,474,771	3,240,909	1,841,528	1,045,407	654,720	354,721
Unrestricted (Deficit)	6,159,749	6,653,032	5,898,462	4,642,103	4,215,412	3,637,057	(375,583)	(433,236)	(1,584,218)	(288,831)
Total Governmental Activities Net Position	\$16,336,701	\$14,817,665	\$12,914,417	\$10,146,181	\$8,534,289	\$7,277,464	\$5,842,994	\$2,938,125	\$1,300,836	\$65,890
Business-type Activities: (1)										
Net Investment in Capital Assets	\$677,189	\$396,088	\$417,661	\$420,295	\$3,621,210	\$3,603,052	\$3,592,799	\$2,180,523	\$2,162,511	\$1,650,574
Restricted	0	0	0	0	0	0	0	0	0	0
Unrestricted	76,938	75,298	53,177	33,955	1,088,175	765,841	671,546	470,997	264,272	711,805
Total Business-type Activities Net Position	\$754,127	\$471,386	\$470,838	\$454,250	\$4,709,385	\$4,368,893	\$4,264,345	\$2,651,520	\$2,426,783	\$2,362,379
Primary Government:										
Net Investment in Capital Assets	\$3,307,441	\$2,328,293	\$2,091,728	\$1,525,710	\$4,465,316	\$4,002,550	\$7,969,848	\$4,506,477	\$4,392,845	\$1,650,574
Restricted	7,546,700	6,232,428	5,341,888	4,398,663	3,474,771	3,240,909	1,841,528	1,045,407	654,720	354,721
Unrestricted	6,236,687	6,728,330	5,951,639	4,676,058	5,303,587	4,402,898	295,963	37,761	(1,319,946)	422,974
Total Primary Government Net Position	\$17,090,828	\$15,289,051	\$13,385,255	\$10,600,431	\$13,243,674	\$11,646,357	\$10,107,339	\$5,589,645	\$3,727,619	\$2,428,269

Source: Finance Director's Office

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

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Expenses										
Governmental Activities:										
Security of Persons and Property	\$2,664,585	\$2,349,654	\$2,426,459	\$2,463,233	\$2,278,312	\$2,262,751	\$2,349,524	\$2,217,135	\$2,192,210	\$1,916,592
Leisure Time Activities	476,758	391,005	354,398	334,710	343,283	362,524	435,566	273,290	256,623	157,578
Basic Utility Services	551,667	394,247	257,033	240,951	245,451	256,064	243,228	272,192	196,383	78,740
Transportation	994,937	879,242	788,056	1,133,391	1,259,259	1,063,345	1,283,698	967,713	967,393	895,459
General Government	1,634,589	1,854,569	1,540,986	1,538,812	1,526,620	1,409,242	1,174,189	1,050,907	1,162,863	1,038,816
Interest and Fiscal Charges	68,249	75,648	197,821	154,848	170,187	184,578	270,403	286,154	269,915	317,247
<i>Total Governmental Activities Expenses</i>	<u>6,390,785</u>	<u>5,944,365</u>	<u>5,564,753</u>	<u>5,865,945</u>	<u>5,823,112</u>	<u>5,538,504</u>	<u>5,756,608</u>	<u>5,067,391</u>	<u>5,045,387</u>	<u>4,404,432</u>
Business-type Activities:										
Water (1)	-	-	24,438	124,592	273,194	173,946	181,248	179,850	172,507	169,827
Sewer (1)	-	-	19,935	103,003	366,184	431,508	473,651	510,153	511,106	450,778
Storm Water	-	-	2,580	10,932	8,485	9,977	-	-	-	-
Marina	111,839	100,184	87,724	110,647	99,502	168,606	239,299	95,608	95,236	74,725
<i>Total Business-type Activities Expenses</i>	<u>111,839</u>	<u>100,184</u>	<u>134,677</u>	<u>349,174</u>	<u>747,365</u>	<u>784,037</u>	<u>894,198</u>	<u>785,611</u>	<u>778,849</u>	<u>695,330</u>
<i>Total Primary Government Expenses</i>	<u>6,502,624</u>	<u>6,044,549</u>	<u>5,699,430</u>	<u>6,215,119</u>	<u>6,570,477</u>	<u>6,322,541</u>	<u>6,650,806</u>	<u>5,853,002</u>	<u>5,824,236</u>	<u>5,099,762</u>
Program Revenues										
Governmental Activities:										
Charges for Services										
Security of Persons and Property	291,102	182,848	177,201	235,390	275,879	318,071	394,943	397,430	337,058	320,684
Leisure Time Activities	144,235	152,815	148,458	141,450	136,304	135,709	126,434	99,319	104,787	105,295
Transportation	-	-	-	-	-	-	43,455	30,016	11,516	11,276
General Government	265,335	153,365	549,837	530,983	425,947	102,385	124,190	51,503	33,311	27,257
Operating Grants and Contributions	325,465	417,515	613,213	362,823	378,338	363,725	476,000	360,101	400,517	291,208
Capital Grants and Contributions	409,606	164,675	-	-	2,000	-	1,960,000	-	-	95,000
<i>Total Governmental Activities Program Revenues</i>	<u>\$ 1,435,743</u>	<u>\$ 1,071,218</u>	<u>\$ 1,488,709</u>	<u>\$ 1,270,646</u>	<u>\$ 1,218,468</u>	<u>\$ 919,890</u>	<u>\$ 3,125,022</u>	<u>\$ 938,369</u>	<u>\$ 887,189</u>	<u>\$ 850,720</u>

(continued)

City of Rossford

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Business-type Activities:										
Charges for Services										
Water (1)	\$ -	\$ -	\$ -	\$ 118,408	\$ 150,995	\$ 172,826	\$ 203,124	\$ 186,761	\$ 189,449	\$ 201,937
Sewer (1)	-	-	-	141,941	491,520	539,045	536,242	596,273	545,978	619,314
Storm Water	727	3,555	-	1,099	59	1,630	-	-	-	-
Marina	99,800	92,482	91,837	86,269	79,773	85,084	78,657	94,314	92,471	107,990
Capital Grants and Contributions	-	-	-	-	15,000	-	1,404,000	-	15,355	51,193
Total Business-type Activities Program Revenues	100,527	96,037	91,837	347,717	737,347	798,585	2,222,023	877,348	843,253	980,434
Total Primary Government Program Revenues	1,536,270	1,167,255	1,580,546	1,618,363	1,955,815	1,718,475	5,347,045	1,815,717	1,730,442	1,831,154
Net (Expense)/Revenue										
Governmental Activities	(4,955,042)	(4,873,147)	(4,076,044)	(4,595,299)	(4,604,644)	(4,618,614)	(2,631,586)	(4,129,022)	(4,158,198)	(3,553,712)
Business-type Activities	(11,312)	(4,147)	(42,840)	(1,457)	(10,018)	14,548	1,327,825	91,737	64,404	285,104
Total Primary Government Net (Expense)/Revenue	(4,966,354)	(4,877,294)	(4,118,884)	(4,596,756)	(4,614,662)	(4,604,066)	(1,303,761)	(4,037,285)	(4,093,794)	(3,268,608)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property and Other Local Taxes	1,353,609	1,349,964	1,344,554	1,285,512	1,344,363	1,285,686	1,634,748	1,886,713	1,570,746	703,794
Income Taxes	3,807,309	3,757,961	3,733,340	3,220,479	3,103,985	2,835,214	2,961,288	2,874,755	2,691,227	2,703,654
Payment in Lieu of Taxes	955,654	998,592	924,330	874,505	873,815	780,297	-	-	-	-
Grants and Entitlements not Restricted to Specific Programs	475,800	489,316	548,128	736,664	867,975	1,062,979	1,024,188	873,410	964,026	773,509
Investment Earnings	20,368	13,284	38,152	30,461	16,054	22,419	134,721	264,433	161,074	68,636
Miscellaneous	155,391	171,973	260,471	59,570	5,787	156,489	66,510	-	6,071	407,039
Transfers	(294,053)	(4,695)	(4,695)	-	(350,510)	(90,000)	(285,000)	(133,000)	-	-
Total Governmental Activities	6,474,078	6,776,395	6,844,280	6,207,191	5,861,469	6,053,084	5,536,455	5,766,311	5,393,144	4,656,632
Business-type Activities:										
Transfers	294,053	4,695	4,695	-	350,510	90,000	285,000	133,000	-	-
Special Items	-	-	54,733	(4,253,678)	-	-	-	-	-	-
Total Business-type Activities	294,053	4,695	59,428	(4,253,678)	350,510	90,000	285,000	133,000	-	-
Total Primary Government	\$6,768,131	\$6,781,090	\$6,903,708	\$1,953,513	\$6,211,979	\$6,143,084	\$5,821,455	\$5,899,311	\$5,393,144	\$4,656,632
Change in Net Position										
Governmental Activities	1,519,036	1,903,248	2,768,236	1,611,892	1,256,825	1,434,470	2,904,869	1,637,289	1,234,946	1,102,920
Business-type Activities	282,741	548	16,588	(4,255,135)	340,492	104,548	1,612,825	224,737	64,404	285,104
Total Primary Government Change in Net Position	\$1,801,777	\$1,903,796	\$2,784,824	(\$2,643,243)	\$1,597,317	\$1,539,018	\$4,517,694	\$1,862,026	\$1,299,350	\$1,388,024

Source: Finance Director's Office

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

City of Rossford

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Fund										
Nonspendable	\$ 87,042	\$ 66,857	\$ 58,086	\$ 39,609	\$ 50,535	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned	1,067,654	1,582,497	1,246,027	488,205	204,641	-	-	-	-	-
Unassigned	4,259,415	4,298,697	4,036,134	4,035,419	4,156,861	-	-	-	-	-
Reserved	-	-	-	-	-	121,294	10,822	249,170	227,696	194,316
Unreserved	-	-	-	-	-	3,119,810	2,856,091	2,233,166	1,641,559	1,095,583
Total General Fund	5,414,111	5,948,051	5,340,247	4,563,233	4,412,037	3,241,104	2,866,913	2,482,336	1,869,255	1,289,899
All Other Governmental Funds										
Nonspendable	28,871	32,431	84,308	20,050	16,111	-	-	-	-	-
Restricted	6,881,264	5,628,394	4,637,731	3,548,268	2,740,699	-	-	-	-	-
Assigned	4,946	4,980	10,248	-	-	-	-	-	-	-
Unassigned	-	-	-	(622,557)	(938,979)	-	-	-	-	-
Reserved	-	-	-	-	-	267,336	435,510	127,508	195,949	88,791
Unreserved, Reported in:										
Special Revenue Funds	-	-	-	-	-	992,152	823,908	832,677	530,492	267,537
Debt Service Funds	-	-	-	-	-	(274,889)	(347,666)	(434,517)	(486,456)	(538,563)
Capital Projects Funds	-	-	-	-	-	670,735	87,191	(148,185)	(1,183,664)	(1,651,847)
Total All Other Governmental Funds	6,915,081	5,665,805	4,732,287	2,945,761	1,817,831	1,655,334	998,943	377,483	(943,679)	(1,834,082)
Total Governmental Funds	\$ 12,329,192	\$ 11,613,856	\$ 10,072,534	\$ 7,508,994	\$ 6,229,868	\$ 4,896,438	\$ 3,865,856	\$ 2,859,819	\$ 925,576	\$ (544,183)

Source: Finance Director's Office

(1) The City implemented GASB Statement No. 54 during 2011

City of Rossford

Changes in Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Revenues:										
Property and Other Taxes	\$5,965,237	\$5,880,232	\$5,633,077	\$5,161,189	\$5,677,491	\$4,555,586	\$4,608,585	\$4,875,632	\$4,114,976	\$3,405,902
Intergovernmental Revenues	1,256,227	1,104,860	1,114,608	1,123,724	1,236,292	1,418,118	1,520,917	1,145,682	1,453,779	1,208,669
Charges for Services	339,382	298,451	258,924	275,420	272,059	295,764	255,452	190,305	222,494	172,630
Fines, Licenses and Permits	108,259	51,159	66,150	117,720	69,483	46,665	26,447	23,526	27,885	23,971
Interest	20,368	13,284	38,152	30,461	16,054	22,419	134,721	264,433	161,074	68,636
Special Assessments	207,290	215,756	481,268	473,548	485,642	383,057	584,693	815,244	570,526	692,011
Fines and Forfeitures	-	-	-	-	-	-	36,120	46,825	42,523	36,273
Other	165,989	180,034	298,965	60,172	5,787	156,489	143,804	75,216	26,590	177,712
Total Revenue	8,062,752	7,743,776	7,891,144	7,242,234	7,762,808	6,878,098	7,310,739	7,436,863	6,619,847	5,785,804
Expenditures:										
Current:										
Security of Persons and Property	2,466,247	2,110,972	2,207,023	2,236,476	2,026,427	2,066,711	2,146,163	1,986,623	1,965,013	1,770,761
Leisure Time Activities	401,836	348,347	316,544	301,426	310,586	263,431	246,845	274,668	224,294	209,202
Basic Utility Services	318,993	6,853	257,033	240,951	245,451	256,064	243,228	272,192	196,383	78,740
Transportation	900,158	809,590	737,565	919,925	1,256,501	995,694	1,155,517	948,774	859,277	804,842
General Government	1,413,647	1,663,394	1,434,595	1,463,278	1,096,015	973,473	1,099,175	995,895	1,045,597	972,775
Capital Outlay	1,179,569	814,130	660,235	455,547	788,085	841,999	718,677	447,867	432,431	273,232
Debt Service:										
Principal Retirement	377,231	370,000	262,440	190,000	185,000	175,000	160,000	160,000	157,000	155,912
Interest and Fiscal Charges	67,073	74,473	201,252	155,505	170,803	185,144	270,897	286,611	270,328	319,507
Total Expenditures	7,124,754	6,197,759	6,076,687	5,963,108	6,078,868	5,757,516	6,040,502	5,372,630	5,150,323	4,584,971
Excess (Deficiency) of Revenues Over Expenditures	937,998	1,546,017	1,814,457	1,279,126	1,683,940	1,120,582	1,270,237	2,064,233	1,469,524	1,200,833
Other Financing Sources (Uses):										
Loan Proceeds	71,391	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	3,550,000	-	-	-	-	-	-	-
Premium on Issuance of Bonds	-	-	68,797	-	-	-	-	-	-	-
Payment to Refunding Agent	-	-	(2,865,019)	-	-	-	-	-	-	-
Transfers In	1,726,443	915,047	797,623	660,000	540,153	662,120	831,448	714,877	588,175	365,309
Transfers Out	(2,020,496)	(919,742)	(802,318)	(660,000)	(890,663)	(752,120)	(1,116,448)	(847,877)	(588,175)	(365,309)
Total Other Financing Sources (Uses)	(222,662)	(4,695)	749,083	0	(350,510)	(90,000)	(285,000)	(133,000)	-	-
Net Change in Fund Balance	\$715,336	\$1,541,322	\$2,563,540	\$1,279,126	\$1,333,430	\$1,030,582	\$985,237	\$1,931,233	\$1,469,524	\$1,200,833
Debt Service as a Percentage of Noncapital Expenditures	7.15%	7.65%	6.06%	6.01%	6.35%	6.87%	7.41%	8.60%	8.57%	10.67%

Source: Finance Director's Office

City of Rossford
Income Tax Revenues by Source, Governmental Funds
Last Ten Years

Tax year	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Income Tax Rate	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Estimated Personal Income	\$347,960,698	\$317,806,048	\$305,156,048	\$290,134,718	\$281,684,192	\$230,632,784	\$223,915,324	\$215,299,254	\$207,022,702	\$194,537,408
Total Tax Collected - Cash Basis	\$3,799,895	\$3,470,592	\$3,332,448	\$3,168,408	\$3,136,976	\$2,568,437	\$2,837,475	\$2,889,410	\$2,784,209	\$2,615,721
Income Tax Receipts										
Withholding	2,795,031	2,612,350	2,527,730	2,376,330	2,359,991	1,970,103	2,242,593	2,232,644	2,180,092	2,060,044
Percentage	73.55%	75.27%	75.85%	75.00%	75.23%	76.70%	79.03%	77.27%	78.30%	78.76%
Corporate	410,682	581,641	206,957	182,634	115,680	482,990	129,778	198,194	155,382	141,319
Percentage	10.81%	16.76%	6.21%	5.76%	3.69%	18.80%	4.57%	6.86%	5.58%	5.40%
Individuals	594,182	276,601	597,760	609,444	661,305	115,344	465,104	458,572	448,735	414,358
Percentage	15.64%	19.24%	19.24%	19.24%	21.08%	18.74%	16.39%	15.87%	16.12%	15.84%

Source: City Income Tax Department

City of Rossford

Income Tax Collections (Cash Basis)

Current Year and Nine Years Ago

<hr/> <hr/>		
Calendar Year 2014		
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$1,372,284	36.11%
All Others	2,427,611	63.89%
Total	<u>\$3,799,895</u>	<u>100.00%</u>

<hr/> <hr/>		
Calendar Year 2005		
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$1,015,050	38.81%
All Others	1,600,671	61.19%
Total	<u>\$2,615,721</u>	<u>100.00%</u>

Source: City Income Tax Department

City of Rossford

Income Tax Statistics

Tax Year 2014

<u>Income Level</u>	<u>Number of Filers</u>	<u>Percentage of Total Filers</u>	<u>Local Taxable Income</u>	<u>Percentage of Local Taxable Income</u>
\$0 to \$19,999	660	30.57%	\$ 5,743,123	4.90%
\$20,000 to \$49,999	578	26.77%	19,891,815	16.96%
\$50,000 to \$74,999	390	18.06%	24,057,710	20.51%
\$75,000 to \$99,999	239	11.07%	20,791,858	17.72%
Over \$100,000	<u>292</u>	<u>13.53%</u>	<u>46,823,202</u>	<u>39.91%</u>
Total	<u>2,159</u>	<u>100.00%</u>	<u>\$ 117,307,708</u>	<u>100.00%</u>

Source: City Income Tax Department

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City of Rossford
Ratio of Outstanding Debt By Type
Last Ten Years

	2014	2013	2012	2011
Governmental Activities ⁽¹⁾				
General Obligation Bonds Payable ⁽⁵⁾	\$ 2,685,900	\$ 3,065,199	\$ 3,439,498	\$ 2,855,000
Special Assessment Bonds Payable	-	-	-	-
Ohio Public Works Commission Loan	69,160	-	-	-
Business-type Activities ⁽¹⁾				
General Obligation Bonds Payable ⁽⁴⁾	\$ -	\$ -	\$ -	\$2,555,000
Ohio Water Development Authority Loan	-	-	-	-
Ohio Public Works Commission Loan	23,470	28,165	32,860	37,555
Total Primary Government	<u>\$ 2,778,530</u>	<u>\$ 3,093,364</u>	<u>\$ 3,472,358</u>	<u>\$ 5,447,555</u>
Population ^{(2) (a)}				
City of Rossford	6,499	6,499	6,337	6,293
Outstanding Debt Per Capita	\$ 428	\$ 476	\$ 548	\$ 866
Income ⁽³⁾				
Personal (in thousands)	\$ 347,961	\$ 317,806	\$ 305,156	\$ 290,135
Percentage of Personal Income	0.80%	0.97%	1.14%	1.88%

Sources:

- (1) City Finance Director's Office
- (2) US Bureau of Census, Population Division. 2012 to 2014 based on estimates from Wood County.
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) State Department of Labor Statistics
- (4) In 2012, the Northwestern Water and Sewer District paid the City a sufficient amount to refund debt remaining outstanding on utility capital assets transferred in 2011.
- (5) Includes unamortized premium amount

2010	2009	2008	2007	2006	2005
\$ 3,015,000	\$ 3,170,000	\$ 3,315,000	\$ 3,450,000	\$ 3,585,000	\$ 3,717,000
30,000	60,000	90,000	115,000	140,000	165,000
-	-	-	-	-	-
\$2,675,000	\$2,790,000	\$2,905,000	\$3,010,000	\$3,115,000	\$3,198,000
855,331	967,928	1,076,025	1,179,806	1,279,440	1,375,092
42,250	46,945	51,640	56,335	61,030	65,725
<u>\$ 6,617,581</u>	<u>\$ 7,034,873</u>	<u>\$ 7,437,665</u>	<u>\$ 7,811,141</u>	<u>\$ 8,180,470</u>	<u>\$ 8,520,817</u>
6,293	6,406	6,406	6,406	6,406	6,406
\$ 1,052	\$ 1,098	\$ 1,161	\$ 1,219	\$ 1,277	\$ 1,330
\$ 281,684	\$ 230,633	\$ 223,915	\$ 215,299	\$ 207,023	\$ 194,537
2.35%	3.05%	3.32%	3.63%	3.95%	4.38%

City of Rossford

Ratios of General Bonded Debt Outstanding Last Ten Years

<u>Year</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Population (1)	6,499	6,499	6,337	6,293
Assessed Value (2)	\$123,029,480	\$123,029,480	\$128,335,460	\$143,916,690
General Bonded Debt (3)				
General Obligation Bonds (4)	\$ 2,685,900	\$ 3,065,199	\$ 3,439,498	\$ 5,410,000
Resources Available to Pay Principal (5)	\$3,547	\$3,415	\$8,533	\$0
Net General Bonded Debt	\$2,682,353	\$3,061,784	\$3,430,965	\$ 5,410,000
Ratio of Net Bonded Debt to Estimated Actual Value	2.18%	2.49%	2.67%	3.76%
Net Bonded Debt per Capita	\$412.73	\$471.12	\$541.42	\$859.69

Source:

- (1) U.S. Bureau of Census of Population; 2012 to 2014 populations based on Wood County estimates.
- (2) Wood County Auditor
- (3) Includes all general obligation bonded debt supported by property taxes.
- (4) Includes unamortized premium amount
- (5) Net position restricted for debt service.

2010	2009	2008	2007	2006	2005
6,293	6,406	6,406	6,406	6,406	6,406
\$141,109,678	\$141,323,280	\$142,688,120	\$144,273,507	\$143,818,006	\$159,086,271
\$5,690,000	\$5,960,000	\$6,220,000	\$6,460,000	\$6,700,000	\$6,915,000
\$0	\$0	\$0	\$0	\$0	\$0
\$5,690,000	\$5,960,000	\$6,220,000	\$6,460,000	\$6,700,000	\$6,915,000
4.03%	4.22%	4.36%	4.48%	4.66%	4.35%
\$904.18	\$930.38	\$970.96	\$1,008.43	\$1,045.89	\$1,079.46

City of Rossford

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2014*

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to the City of Rossford</u>	<u>Amount Applicable to the City of Rossford</u>
Direct:			
City of Rossford	\$2,755,060	100.00%	\$3,705,000
Overlapping:			
Wood County	3,662,819	4.46%	<u>81,257</u>
		Total	<u><u>\$3,786,257</u></u>

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

City of Rossford
Debt Limitations
Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Collection Year										
Total Debt										
Net Assessed Valuation	\$123,029,480	\$123,029,480	\$128,335,460	\$143,916,690	\$141,109,678	\$141,323,280	\$142,688,120	\$144,273,507	\$143,818,006	\$159,086,271
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	12,918,095	12,918,095	13,475,223	15,111,252	14,816,516	14,838,944	14,982,253	15,148,718	15,100,891	16,704,058
City Debt Outstanding (2)	2,755,060	3,065,199	3,439,498	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000
Less: Net Position Restricted for Debt Service	(3,547)	(3,415)	(8,533)	-	-	-	-	-	-	-
Net Indebtedness Subject to Limitation	2,751,513	3,000,020	3,364,752	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000
Overall Legal Debt Margin	\$10,166,582	\$9,918,075	\$10,110,471	\$11,406,252	\$10,690,516	\$10,385,944	\$9,927,253	\$9,468,718	\$8,780,891	\$11,457,058
Unvoted Debt										
Net Assessed Valuation	\$123,029,480	\$123,029,480	\$128,335,460	\$143,916,690	\$141,109,678	\$141,323,280	\$142,688,120	\$144,273,507	\$143,818,006	\$159,086,271
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	6,766,621	6,766,621	7,058,450	7,915,418	7,761,032	7,772,780	7,847,847	7,935,043	7,909,990	8,749,745
City Debt Outstanding (2)	2,755,060	3,065,199	3,439,498	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000
Less: Applicable Debt Service Fund Amounts	(3,547)	(3,415)	(8,533)	-	-	-	-	-	-	-
Net Indebtedness Subject to Limitation	2,751,513	3,000,020	3,364,752	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000
Overall Legal Unvoted Debt Margin	\$4,015,108	\$3,766,601	\$3,693,698	\$4,210,418	\$3,635,032	\$3,319,780	\$2,792,847	\$2,255,043	\$1,589,990	\$3,502,745

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

(2) City Debt Outstanding includes non self-supporting General Obligation Bonds and OPWC Loan in governmental activities.

Source: Finance Director's Office

City of Rossford

Demographic and Economic Statistics

Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Population (1)										
City of Rossford	6,499	6,499	6,337	6,293	6,293	6,406	6,406	6,404	6,351	6,320
Wood County	129,264	129,264	128,200	125,488	125,380	125,399	121,192	121,891	121,951	122,358
Income (2) (a)										
Total Personal (in thousands)	\$ 347,961	\$ 317,806	\$ 305,156	\$ 290,135	\$ 281,684	\$ 230,633	\$ 223,915	\$ 215,299	\$ 207,023	\$ 194,537
Per Capita - Rossford Estimated	\$ 53,541	\$ 48,901	\$ 48,155	\$ 46,104	\$ 44,761	\$ 36,003	\$ 34,954	\$ 33,619	\$ 32,597	\$ 30,781
Unemployment Rate (3)										
Federal	6.2%	7.4%	8.1%	8.9%	9.6%	5.8%	4.2%	3.8%	4.8%	5.8%
State	5.7%	7.4%	7.2%	8.6%	10.4%	6.6%	4.3%	3.7%	4.3%	5.7%
Wood County	5.2%	7.2%	6.9%	8.3%	10.2%	6.8%	3.2%	3.5%	5.2%	5.7%
Civilian Work Force Estimates (3)										
State	5,719,000	5,766,000	5,748,000	5,806,000	5,935,167	5,986,400	5,783,000	5,857,000	5,828,000	5,915,000
Wood County	68,900	67,000	65,700	65,500	67,000	68,400	67,800	68,400	67,600	68,000

Sources:

- (1) U.S. Bureau of Census of Population; 2012 to 2014 populations based on Wood County estimates.
- (2) US Bureau of Census, Population Division
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
 - (3) State Department of Labor Statistics

City of Rossford
Principal Employers
Current Year and Nine Years Ago

Employer	Nature of Business	2014		
		Number of Employees	Rank	Percentage of Total Employment
Industrial Power Systems	Manufacturer	400	1	8.87%
Adecco USA	Employment Agency	386	2	8.56%
Meijer Stores	Retail Store	350	3	7.76%
Rossford Board of Education	School District	323	4	7.16%
Pilkington North America, Inc.	Float Glass Manufacturer	262	5	5.81%
Bass Pro Outdoor World	Retail Store	239	6	5.30%
Target Corporation	Retail Store	207	7	4.59%
Electro Prime	Manufacturer - Automotive Industry Supplier	125	8	2.77%
City of Rossford	Municipal Government	78	9	1.73%
Sabina	Manufacturer - Plastics and Glassware	50	10	1.11%
		<u>2,420</u>		<u>53.66%</u>
All Other Employers with the City		<u>2,090</u>		<u>46.34%</u>
Total Employment within the City (a)		<u>4,510</u>		<u>100.00%</u>

Employer	Nature of Business	2005 (b)	
		Number of Employees	Rank
Pilkington North America, Inc.	Float Glass Manufacturer	300	1
Rossford Board of Education	Education	290	2
Target Corporation	General Mercandise Retailer	185	3
Tamarken Company	Giant Eagle Grocery Stores	164	4
Home Depot USA	Home Improvement Retailer	160	5
Meijer Stores LP	General Mercandise Retailer	154	6
Adecco Employment Services	Temporary Services	126	7
JCIA Enterprises	Fast Food Retailer	120	8
Hammill Mfg. Corp	Tool and Die Manufacturer	74	8
IBEW Local 8 - Electric Workers	Labor Union	67	9
Electro Prime Group LLC	Electroplating/Polishing Service	66	10
Total		<u>1,706</u>	

Sources:

City of Rossford Finance Department

(a) - Total number of employees within the City is an estimate.

(a) - Total number of employees within the City in 2005 was not available, therefore the percentage of employees to total employment could not be provided.

City of Rossford

Full Time Equivalent Employees by Function Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities										
General Government										
Finance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
General Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00
Administration	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	2.50
Building & Facilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	1.00
Security of Persons and Property										
Police	16.00	15.00	14.00	14.00	14.00	14.50	15.50	15.50	13.50	13.50
Fire*	19.50	19.50	19.50	19.50	19.50	19.50	18.00	16.50	3.80	3.80
Volunteer Firefighters	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00
Transportation										
Street	6.00	5.00	6.00	7.00	8.50	9.50	10.00	10.00	10.00	10.00
Leisure Time Activities										
Recreation Center**	6.25	7.50	6.50	6.50	6.25	6.25	6.25	6.00	6.50	6.50
Business-Type Activities										
Utilities										
Sewer	0.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00	1.00	1.00
Marina	1.75	2.00	2.50	2.75	1.75	1.75	1.50	1.50	2.10	2.10
Total Employees	54.50	54.00	53.50	55.75	55.00	56.50	56.25	54.50	42.40	43.40

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

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

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

Source: Finance Director's Office

City of Rossford
Operating Indicators by Function
Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities										
General Government										
Population Served (1)	6,499	6,499	6,337	6,239	6,239	6,406	6,406	6,406	6,406	6,406
Licenses and Permits										
Number of Building Permits	23	26	24	38	34	21	60	46	41	38
Value of Building Permits	\$5,846,864	\$6,402,703	\$ 1,454,380	\$2,971,087	\$ 3,670,267	\$ 2,266,930	\$ 5,126,332	\$ 3,308,360	\$ 4,938,250	\$5,489,865
Security of Persons and Property										
Police										
Number of Traffic Citations Issued	627	641	600	876	898	624	1,073	1,268	1,587	1,216
Number of Tickets Issued	39	47	66	83	50	428	65	525	88	60
Number of Criminal Citations Issued	256	306	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Fire										
Number of Fire Calls	145	132	143	134	155	125	135	122	136	140
Number of EMS Runs	680	674	619	595	484	172	648	612	650	650
Transportation										
Street										
Number of Streets Resurfaced	1	2	2	2	2	4	3	2	1	0
Amount spent on pothole repairs	\$ 39,458	\$ 18,663	\$ 9,189	\$ 7,139	\$ 11,662	\$ 18,131	\$ 53,359	\$ 58,824	\$ 11,003	\$ 16,864
Leisure Time Activities										
Recreation/Seniors										
Number of Programs Offered	26	23	19	15	19	32	50	43	45	42
Individual Memberships	1,668	1,697	1,207	1,550	2,828	7,083	5,841	5,332	5,139	NA
Corporate Memberships	63	12	4	2	4	5	5	10	6	NA
Business-Type Activities										
Water (2)										
Number of Service Connections	NA	NA	NA	NA	2,445	2,377	2,461	2,358	2,352	2,311
Water Main Breaks	NA	NA	NA	NA	0	2	1	1	4	6
Daily Average Consumption (thousands of gallons)	NA	NA	NA	NA	71.0	70.6	74.3	75.5	NA	86.4
Peak Daily Consumption (thousands of gallons)	NA	NA	NA	NA	NA	NA	NA	NA	NA	23.5
Sewer (2)										
Number of Service Connections	NA	NA	NA	NA	2,324	2,377	2,391	2,282	2,287	2,242
Daily Average Sewage Treatment (thousands of gallons)	NA	NA	NA	NA	78.3	71.2	83.2	85.4	NA	86.4
Marina										
Number of season dock rentals	193	183	178	170	149	165	150	187	185	208
Number of individual launches	575	502	637	520	611	598	702	860	818	811

Source: Finance Director's Office

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

(2) - In 2011, the City transferred the operations of its water and sewer utilities to the Northwestern Water and Sewer District
n/a - information was not available for year(s) presented.

City of Rossford

Capital Asset Statistics by Function Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities										
General Government										
Public Land and Buildings										
Land (acres)	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3
Buildings	1	1	1	1	1	1	1	1	1	1
Security of Persons and Property										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	10	10	10	8	8	8	8	8	6	6
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	7	7	7	6	6	6	9	9	8	8
Boats	1	1	1	1	1	1	1	1	1	1
Transportation										
Street										
Streets (lane miles)	28	28	28	28	28	28	28	27	27	27
Street Lights	949	949	949	944	944	944	944	936	936	936
Traffic Signals	126	126	126	126	126	126	126	126	126	126
Vehicles	13	13	12	12	12	12	12	12	12	12
Leisure Time Activities										
Recreation/Seniors										
Park (acres)	21	21	21	21	21	21	21	21	21	21
Parks	3	3	3	3	3	3	3	3	3	3
Tennis Courts	2	2	2	2	2	2	2	2	2	2
Baseball/Softball Diamonds	2	2	2	2	2	2	2	2	2	2
Business-Type Activities										
Utilities										
Water										
Waterlines (Miles)	N/A	N/A	N/A	N/A	36	36	35	34	34	34
Number of Service Connections	N/A	N/A	N/A	N/A	2,352	2,352	2,352	2,352	2,352	2,311
Number of Hydrants	N/A	N/A	N/A	N/A	315	315	296	277	277	277
Sewer										
Sewerlines (Miles)	N/A	N/A	N/A	N/A	32	32	31	29	29	29
Number of Service Connections	N/A	N/A	N/A	N/A	3	3	2,287	2,287	2,287	2,242
Storm Sewers	18	18	18	18	18	18	17	16	16	16
Marina										
Number of Dock Spaces	193	193	197	213	224	227	250	250	250	250

Source: Finance Director's Office

(1) - In 2011, the City transferred the operations of the water and sewer utilities to the Northwest Water and Sewer District

CITY OF ROSSFORD



Yellow Book Report

December 31, 2014

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

Honorable Mayor, City Council and City Manager
City of Rossford

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford (the City), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 24, 2015.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Dayton, Ohio

June 24, 2015

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Dave Yost • Auditor of State

CITY OF ROSSFORD

WOOD COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
OCTOBER 15, 2015**