



City of Grove City, Ohio



2013 Comprehensive Annual Financial Report

**For the Year Ended
December 31, 2013**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
of the
City of Grove City, Ohio
For the Year Ended December 31, 2013**

Issued by
Department of Finance
Michael Turner, Director



City of Grove City, Ohio

INTRODUCTORY SECTION

CITY OF GROVE CITY, OHIO
Comprehensive Annual Financial Report

For the Year Ended December 31, 2013

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The City of Grove City, Ohio

4035 Broadway • Grove City, Ohio 43123

(614) 277-3000

June 18, 2014

Honorable Citizens, Mayor
and Members of City Council of
Grove City, Ohio

We are pleased to present our Comprehensive Annual Financial Report (CAFR) of the City of Grove City for the year ended December 31, 2013. This CAFR includes financial statements and other financial and statistical data which conforms to generally accepted accounting principles applicable to government entities. The intent of this report is to provide comprehensive financial data in a format that provides a true understanding of the City's financial condition while providing management information for decision making purposes.

Ohio law requires every city file its unaudited financial statements with the Auditor of State and publish their availability within five months of the close of each year. The general purpose external financial statements from this report were filed to fulfill that requirement for the year ending December 31, 2013.

Management assumes full responsibility for the completeness and reliability of the information contained in this report based upon a comprehensive framework of internal control established for this purpose. Since sound financial management dictates that the cost of internal control should not exceed the expected benefits from the controls, the objective of this report is to provide reasonable assurance that the financial statements are free of any material misstatements.

The Ohio Auditor of State has issued an unmodified ("clean") opinion on the City of Grove City's financial statements for the year ended December 31, 2013. The Independent Auditor's Report is located at the front of the Financial Section of this report.

Management's Discussion and Analysis immediately follows the Independent Auditor's Report. This discussion provides a narrative introduction, overview and analysis to accompany the basic financial statements. Management's Discussion and Analysis complements this Letter of Transmittal and should be read in conjunction with it.

FORM OF GOVERNMENT AND REPORTING ENTITY

The City of Grove City, Ohio is a growing community of over 35,000 residents and over 1,000 businesses. The City is serviced by four interstate highway interchanges – one access point from Interstate 270 and three access points from Interstate 71. Rail service is provided by the Indiana and Ohio Railroad, which leases and operates an existing CSX track. Air service is provided by Port Columbus International Airport (15 miles), Rickenbacker Airport (10 miles) and by Bolton Field Airport (2 miles).

Grove City operates under a Home-Rule City Charter adopted by the electorate on November 4, 1958, with an effective date of July 1, 1959. The Charter has been amended three times – December 6, 1962, November 2, 1982 and November 5, 1985. The Charter provides for a strong Mayor-Council-Administrator plan of government. The legislative power of the City is vested in a five member City Council, with four elected by their respective wards for four year terms and one elected at-large for a two

year term. The ward Councilpersons' terms are staggered with two elected every two years. Council sets compensation guidelines for the City officials and employees, and enacts by legislation for such municipal purposes as City services, tax levies, appropriations, indebtedness, and licensing of regulated businesses and trades.

The Mayor is elected to a four year term and serves on a part-time basis. The Mayor is the Chief Executive Officer of the City. The Mayor holds the authority to appoint the City Administrator. The City Administrator is a full-time, professional appointment and serves as the Chief Administrative Officer of the City with the responsibility for the daily operations of the City.

The Mayor also appoints all City Department Directors including the Finance Director, the Chief Financial Officer of the City. The primary objectives of the Finance Director are to assure compliance with the laws of the City of Grove City and of the State of Ohio, provide current accurate information to the City Administrator, Mayor, and City Council to enable appropriate decision making, manage the City's Investment Portfolio, raise necessary funding for major projects, manage the City's finances on a day by day basis, and record keeping.

The other departments whose Directors are Mayoral appointments are Parks and Recreation, Safety, Service, Development, Law, and Information Technology.

A 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 of the City consists of all funds and departments that provide services including public safety, public service, street maintenance, parks and recreation, a senior center, engineering, and general administrative services. The City is responsible for the construction, maintenance, and repairs associated with all public infrastructures, including water and sewer lines. The City of Columbus provides water and sewage treatment services and maintenance on certain water lines pursuant to a long-term contract.

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

The Grove City Area Community Improvement Corporation (CIC) was created as a not for profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by a 14 member Board of Trustees, six of whom are elected or appointed officials of the City, one representative of Jackson Township, one representative of South-Western City Schools, one representative of the Chamber of Commerce, and five are volunteer citizens. The sole purpose of the CIC is to advance, encourage, and promote the industrial, economic, commercial and civic development of Grove City, Ohio. Because the CIC is subject to joint control and the participants have no equity interest in the CIC, the CIC is a jointly governed organization of the City.

Other Jurisdictions which are not component units of the City but which the City complements in providing public services are:

- Jackson Township, which is responsible for the provision of fire prevention and emergency medical services;
- South-Western City School District;
- Southwest Public Libraries; and
- Franklin County Health Department

The City is a member of the Central Ohio Health Care Consortium, a risk-sharing health insurance pool.

The City is a member of the Central Ohio Risk Management Association Self-Insurance Pool Inc., for property and general liability, automobile liability, boiler and machinery liability, law enforcement liability, and public official's liability coverage.

The City is a member of the Mid-Ohio Regional Planning Commission, a jointly governed organization.

The City's budgetary process is set forth in the State code and the corporate charter of the City and provides for a preliminary tax budget presented in June to determine the adequacy of funding sources and a subsequent presentation and justification to support the appropriation of funds by City Council to support the operation and activities of the City for the ensuing year. All actions are subject to public notification and public meetings. The annual budget of the City is appropriated by fund, department, personal services and other objects. All funds, other than agency funds, are legally required to be budgeted and appropriated. Supplemental appropriations are made throughout the fiscal year.

ECONOMIC CONDITION

The City of Grove City is in the southwestern quadrant of the Columbus Metropolitan Area, an economy dominated by diverse industry. The heavy presence of the service industry has meant Central Ohio has experienced milder economic fluctuations than those experienced by the rest of the State of Ohio as well as the national economy. With its primary source of revenue being the income tax, this economic stability is of great value to the City of Grove City. This is well illustrated in the unemployment rate differentials. According to the Bureau of Labor Statistics, the unemployment rates for the year 2013 were as follows: national, 7.4 percent, State of Ohio, 7.3 percent, Franklin County, 6.2 percent, and Grove City, 5.7 percent. The economic stability of Grove City is further enhanced by the diversity of business in the City, including retail, banking and insurance, the distribution industry, high tech industry, and light manufacturing.

An integral component of the City's Economic Development has been the creation of seven commercial/industrial parks:

- Grove City Industrial Park 100 acres; 13 major buildings; I-71 & SR 665
- South Park 350 acres; 18 major buildings; I-71 & I-270
- Capital Park South 150 acres; 8 major buildings; I-270 & SR 62
- Southpointe 53 acres; 7 major buildings; SR 665
- Gateway Business Park 114 acres; 4 major buildings; I-71 & SR 665
- Gateway Business Park West 232 acres; in early stages of development; SR 665
- Gateway to the City Office Park 35 acres; 12 major buildings: I-71 & Stringtown Road

All of these commerce parks have available sites for further expansion.

Principal employers in Grove City are:

South-Western City School District	2,537
Wal-Mart Associates, Inc.	1,199
FedEx Ground Package Systems, Inc.	850
The Gap, Inc.	522
FedEx Smart Post	515
Manheim Remarketing, Inc.	420
Wal-Mart Super Center	346
Halcore Group, Inc.	330
Tigerpoly Manufacturing, Inc.	300
Tosoh SMD, Inc.	274

In cooperation with residential, commercial, and industrial development, the City of Grove City provides the necessary infrastructure to accommodate development.

In 2013 the City collected cash-basis income tax receipts of \$22,587,865. This is the highest annual amount of income tax collections recorded by the City. Included in these collections is a deposit of \$2,390,000 which is an estimated payment of net profits. The probability of this amount being incurred is uncertain at this time. If this payment is eliminated, the City would have collected \$20,197,865 of income tax collections, which remains the highest amount recorded by the City and is a 5.8% increase over 2012 collections. Employee withholding taxes including individuals represent 73% of the total income tax receipts and corporate net profit taxes were 27% of the total. The City relies heavily on income tax collections to support operations and will continue to monitor receipts closely throughout 2014.

LONG-TERM FINANCIAL PLANNING

The management team of the City continues to monitor income tax collections in order to best manage the finances of the City. The City maintains a five-year capital improvement plan. A five-year financial forecast is prepared and maintained by the Finance Director. A monthly analysis is performed to compare the forecasted revenues and expenditures to actual balances. This allows the Finance Director to analyze the effects of future capital improvement projects on forecasted fund balances. See Management's Discussion and Analysis for a breakdown in the major sources of revenues for the City.

MAJOR INITIATIVES

During 2013, the City issued 171 single-family residential construction building permits with an average value of \$247,833. The total value of all building permits issued was \$92,038,004.

- **North Meadows Drive**

The City of Grove City and Mount Carmel Health System entered into a development agreement on September 7, 2012. This agreement acknowledged the need to extend North Meadows Drive in order to enhance the development of a 37,000 square foot emergency care facility and a 54,000 square foot medical office building. This development will expedite development in proximity to the Project and promote additional traffic flow east of I-71 in compliance with the Grove City Thoroughfare Map. This \$7,300,000 project extended North Meadows Drive from its former intersection with State Route 665 to the intersection of Holton and Hoover Roads. Construction is expected to be completed by August 2014.

- **Hoover and Holton Intersection**

The Hoover and Holton Roads Intersection has been upgraded and connected to the North Meadows Drive project. This \$1,100,000 project also includes new signalization and was completed in November 2013.

- **Stringtown Road Phase 2**

Construction was completed in September 2013, for the reconstruction and minor widening of Stringtown Road between Hoover Road and McDowell Road. Stringtown Road is a major artery connecting the Town Center of the City to I-71. The \$7,107,569 project also consists of sidewalks, sanitary sewer upgrades, storm sewer improvements, street lighting, and waterline replacements. This project was leveraged by a \$3,902,104 grant and a \$2,494,789 loan from the Ohio Public Works Commission.

- **Library**

On May 6, 2013, City Council authorized the City Administrator to enter into an agreement with the Southwest Public Library regarding the relocation of the library and redevelopment of the current library site. Land valued at \$1,272,000 has been acquired for a proposed 47,000 square foot facility. The new library will be located in the heart of our Town Center and will be jointly financed by the City and the Southwest Public Library.

- **2013 Street Program**

The City allocated \$2,150,000 for the annual Street Program in 2013 in order to maintain public streets, bike paths, sidewalks and curb ramps throughout the City.

OTHER INFORMATION

INDEPENDENT AUDIT

Included in this report is an unmodified audit opinion rendered on the City's financial statements for the year ended December 31, 2013, by the Auditor of State. City management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of the Comprehensive Annual Financial Report. The annual audit serves to assist in the maintenance and strengthening of the City's accounting and budgetary functions.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United State of America and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Grove City for its comprehensive annual financial report for the fiscal year ended December 31, 2012. This was the 24th consecutive year the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGEMENTS

Our gratitude goes to Mayor Richard L. "Ike" Stage, President of Council Ted A. Berry, Council Members Jeffrey M. Davis, Melissa Albright, Maria Klemack-McGraw, and Steven M. Bennett for their leadership and commitment to this report. Special gratitude is extended to the Local Government Services Section of the Office of the Auditor of State for their role in the preparation of this report.

Respectfully submitted,



Michael A. Turner
Finance Director



Charles W. Boso, Jr.
City Administrator



Government Finance Officers Association

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

Presented to

**City of Grove City
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

CITY OF GROVE CITY, OHIO
List Of Principal Officials
As Of December 31, 2013

Elected City Officials

MAYOR

Richard L. "Ike" Stage

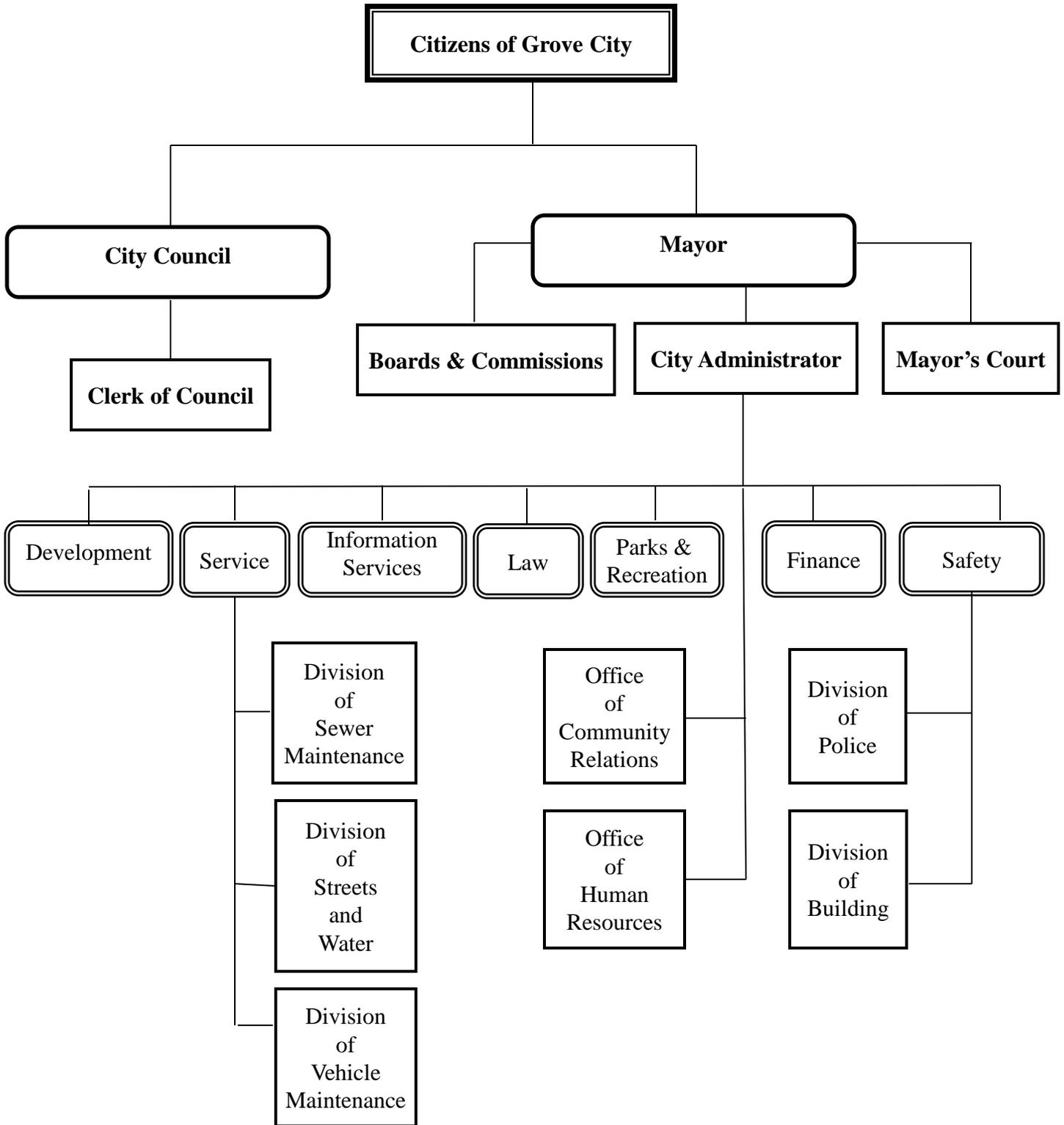
City Council

Ted A. Berry	<i>Council President</i> <i>Council Member Ward 1</i>
Jeffery M. Davis	<i>Council Member Ward 2</i>
Melissa Albright	<i>Council Member Ward 3</i>
Maria Klemack-McGraw	<i>Council Member Ward 4</i>
Steven M. Bennett	<i>Council Member At Large</i>
Tami K. Kelly, MMC	<i>Clerk Of Council</i>

City Officials

Charles W. Boso Jr.	<i>City Administrator</i>
Michael A. Turner	<i>Finance Director</i>
Stephen J. Smith	<i>Law Director</i>
Leslie A. Spring	<i>Service Director</i>
Kimberly K. Conrad	<i>Parks and Recreation Director</i>
Steve R. Robinette	<i>Chief of Police</i>
William F. Vedra	<i>Deputy City Administrator/Safety Director</i>
Todd R. Hurley	<i>Information System Director</i>

City of Grove City Organizational Chart





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City of Grove City, Ohio

FINANCIAL SECTION



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

City of Grove City
Franklin County
4035 Broadway
Grove City, Ohio 43123

To the City Council:

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 City of Grove City, Franklin County, Ohio (the City), as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Grove City, Franklin County, Ohio, as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and Police Pension Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 18, 2014, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

June 18, 2014



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CITY OF GROVE CITY, OHIO
Management's Discussion And Analysis

For The Year Ended December 31, 2013
(Unaudited)

MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Grove City's discussion and analysis of the annual financial report provides a review of the financial performance for the year ended December 31, 2013.

FINANCIAL HIGHLIGHTS

- The City's total net position increased \$7,093,255. Net position of Governmental Activities increased \$5,729,436, while net position of Business-Type Activities increased \$1,363,819.
- Governmental Activities had general revenues that accounted for \$34,246,857 of all governmental revenues. Program specific revenues in the form of charges for services, grants, contributions, and interest accounted for \$11,460,908 of total governmental revenues of \$45,707,765.
- Enterprise funds reflected a total operating loss of \$499,259. The Water Fund reflected an operating loss of \$402,627 and the Sewer Fund reflected an operating loss of \$96,632. The change in net position for the enterprise funds was an increase of \$1,363,819.
- The City had \$38,006,843 in expenses related to Governmental Activities. \$11,460,908 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily income taxes) of \$34,246,857 were more than the amount needed to provide for these programs. The City had \$2,458,895 in expenses related to Business-Type Activities. \$1,839,447 in program specific charges for services were insufficient to cover expenses.

USING THIS ANNUAL FINANCIAL REPORT

This annual report consists of a series of financial statements. These statements are presented so that the reader can understand the City of Grove City's financial situation as a whole and also give a detailed view of the City's fiscal condition.

The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a long-term view of the City's finances. The fund financial statements provide the next level of detail. For Governmental Funds, these statements tell how services were financed in the short-term, as well as the amount of funds available for future spending. The fund financial statements focus on the City's most significant funds, with all other non-major funds presented in total in one column.

REPORTING THE CITY AS A WHOLE

Statement of Net Position and the Statement of Activities

The analysis of the City as a whole begins with the Statement of Net Position and the Statement of Activities. These statements provide information that will help the reader to determine if the City is financially better off or worse off as a result of the year's activities. These statements include all assets, deferred outflows of resources, liabilities and deferred inflow of resources using the accrual basis of accounting, similar to the accounting used by 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 to those positions. 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 needs to 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 capital assets.

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

Governmental Activities – Most of the City's services are reported here including police, public health, leisure time activities, community development, transportation, and general government.

Business-Type Activities – These services include water and sewer. Service fees for these operations are charged based upon the amount of usage. The intent is that the fees charged recoup operational costs.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the City's major funds begins on page 10. Fund financial statements provide detailed information about the City's major funds – not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the Finance Director, with the approval of Council and the State Auditor, to help control, manage, and report money received for a particular purpose or to show that the City is meeting legal responsibilities for the use of grants. The City of Grove City's major funds are the General, Police Pension, Debt Service, Buckeye Center TIF, Pinnacle TIF, Capital Improvement, Water and Sewer Funds.

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

Enterprise Funds – When the City charges citizens for the services it provides, with the intent of recapturing 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 AS A WHOLE

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2013 compared to 2012.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2012	2013	2012	2013	2012	2013
Assets:						
Current And Other Assets	\$57,189,778	\$65,849,592	\$4,365,303	\$4,290,430	\$61,555,081	\$70,140,022
Capital Assets, Net	196,140,651	199,190,534	52,055,415	53,323,777	248,196,066	252,514,311
Total Assets	<u>253,330,429</u>	<u>265,040,126</u>	<u>56,420,718</u>	<u>57,614,207</u>	<u>309,751,147</u>	<u>322,654,333</u>
Deferred Outflow of Resources:						
Deferred Charge on Refunding	36,888	30,341	0	0	36,888	30,341
Liabilities:						
Current And Other Liabilities	2,510,842	6,809,656	123,341	138,873	2,634,183	6,948,529
Long-Term Liabilities: Due Within One Year	2,114,075	2,088,883	135,703	234,166	2,249,778	2,323,049
Due In More Than One Year	33,408,504	34,601,782	3,329,636	3,045,311	36,738,140	37,647,093
Total Liabilities	<u>38,033,421</u>	<u>43,500,321</u>	<u>3,588,680</u>	<u>3,418,350</u>	<u>41,622,101</u>	<u>46,918,671</u>
Deferred Inflow of Resources:						
Property Taxes	2,548,910	2,612,085	0	0	2,548,910	2,612,085
Revenue in Lieu Of Taxes	3,016,802	3,460,441	0	0	3,016,802	3,460,441
Total Deferred Inflow Of Resources	<u>5,565,712</u>	<u>6,072,526</u>	<u>0</u>	<u>0</u>	<u>5,565,712</u>	<u>6,072,526</u>
Net Position:						
Net Investment In Capital Assets	162,890,495	160,689,457	48,637,873	50,096,009	211,528,368	210,785,466
Restricted For:						
Debt Service	7,990,740	10,341,339	0	0	7,990,740	10,341,339
Other Purposes	5,695,520	5,207,515	0	0	5,695,520	5,207,515
Unrestricted	33,191,429	39,259,309	4,194,165	4,099,848	37,385,594	43,359,157
Total Net Position	<u>\$209,768,184</u>	<u>\$215,497,620</u>	<u>\$52,832,038</u>	<u>\$54,195,857</u>	<u>\$262,600,222</u>	<u>\$269,693,477</u>

Total net position increased \$7,093,255. Net position of the City's Governmental Activities increased \$5,729,436. Net investment in capital assets decreased even though current year capital assets exceeded depreciation. The decrease occurred due to the issuance of new debt used to acquire assets. Restricted for debt service increased due to reductions in debt service payments and increases in revenue in lieu of taxes from tax increment financing agreements. The unrestricted balance increased due to the City collecting more income tax revenue in 2013, while expenses decreased from the prior year.

The total net position of the City's Business-Type Activities increased \$1,363,819. The increase is primarily related to current year capital asset additions exceeding annual depreciation.

Table 2 shows the changes in net positions for the years ended December 31, 2012 and 2013.

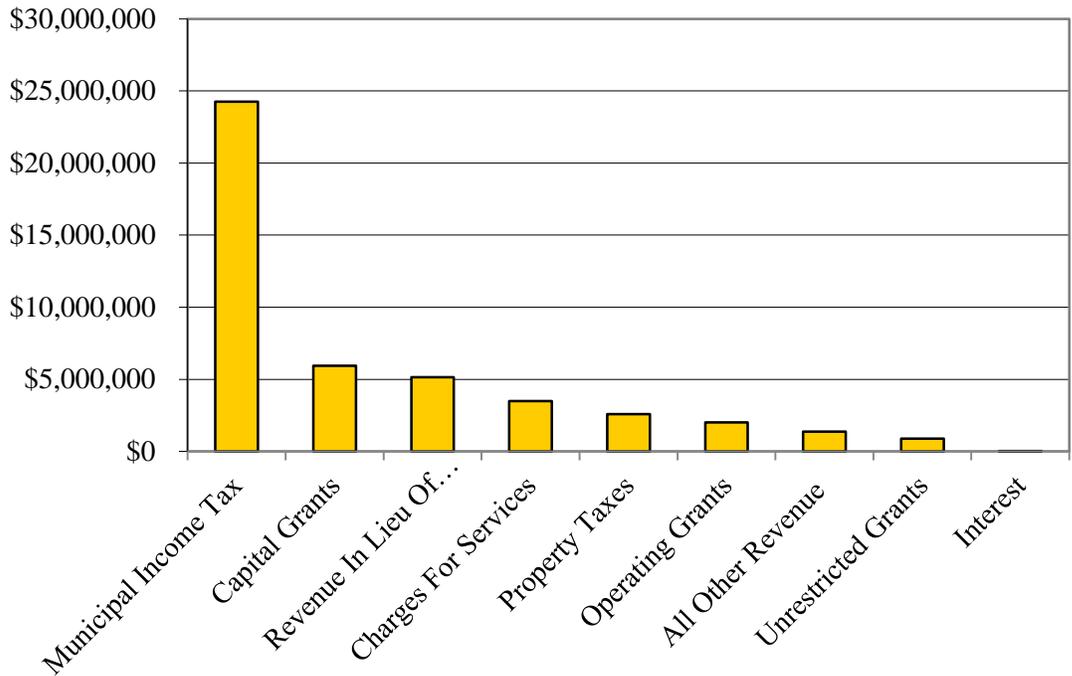
Table 2
Changes In Net Position

	Governmental Activities		Business-Type Activities		Total	
	2012	2013	2012	2013	2012	2013
Revenues:						
Program Revenues:						
Charges For Services	\$3,336,152	\$3,500,569	\$1,461,717	\$1,839,447	\$4,797,869	\$5,340,016
Operating Grants, Contributions And Interest	2,079,841	2,026,074	0	0	2,079,841	2,026,074
Capital Grants, Contributions And Interest	5,552,767	5,934,265	0	0	5,552,767	5,934,265
Total Program Revenues	10,968,760	11,460,908	1,461,717	1,839,447	12,430,477	13,300,355
General Revenues:						
Property Taxes	2,574,872	2,585,476	0	0	2,574,872	2,585,476
Revenue In Lieu Of Taxes	3,699,084	5,141,680	0	0	3,699,084	5,141,680
Other Local Taxes	810,105	829,400	0	0	810,105	829,400
Municipal Income Taxes Unrestricted	19,940,544	24,245,125	0	0	19,940,544	24,245,125
Grants And Entitlements	1,272,509	884,553	0	0	1,272,509	884,553
Interest	612,050	15,131	0	0	612,050	15,131
Miscellaneous	852,688	545,492	77,241	11,781	929,929	557,273
Total General Revenues	29,761,852	34,246,857	77,241	11,781	29,839,093	34,258,638
Total Revenues	40,730,612	45,707,765	1,538,958	1,851,228	42,269,570	47,558,993
Program Expenses:						
Security Of						
Persons And Property	10,358,551	10,422,055	0	0	10,358,551	10,422,055
Public Health	298,971	296,632	0	0	298,971	296,632
Leisure Time Activities	2,252,647	2,485,159	0	0	2,252,647	2,485,159
Community Development:						
Primary Community Development	1,407,341	1,394,651	0	0	1,407,341	1,394,651
Transportation	10,296,802	8,002,807	0	0	10,296,802	8,002,807
General Government:						
Primary Government	10,960,934	13,593,216	0	0	10,960,934	13,593,216
Intergovernmental	4,339,240	317,549	0	0	4,339,240	317,549
Interest And						
Fiscal Charges	1,958,510	1,494,774	0	0	1,958,510	1,494,774
Water	0	0	737,766	1,124,767	737,766	1,124,767
Sewer	0	0	1,638,542	1,334,128	1,638,542	1,334,128
Total Expenses	41,872,996	38,006,843	2,376,308	2,458,895	44,249,304	40,465,738
Increase (Decrease) In Net Position Before Transfers	(1,142,384)	7,700,922	(837,350)	(607,667)	(1,979,734)	7,093,255
Transfers	106,662	(1,971,486)	(106,662)	1,971,486	0	0
Increase (Decrease) In Net Position	(1,035,722)	5,729,436	(944,012)	1,363,819	(1,979,734)	7,093,255
Net Position At Beginning Of Year	210,803,906	209,768,184	53,776,050	52,832,038	264,579,956	262,600,222
Net Position At End Of Year	\$209,768,184	\$215,497,620	\$52,832,038	\$54,195,857	\$262,600,222	\$269,693,477

Governmental Activities

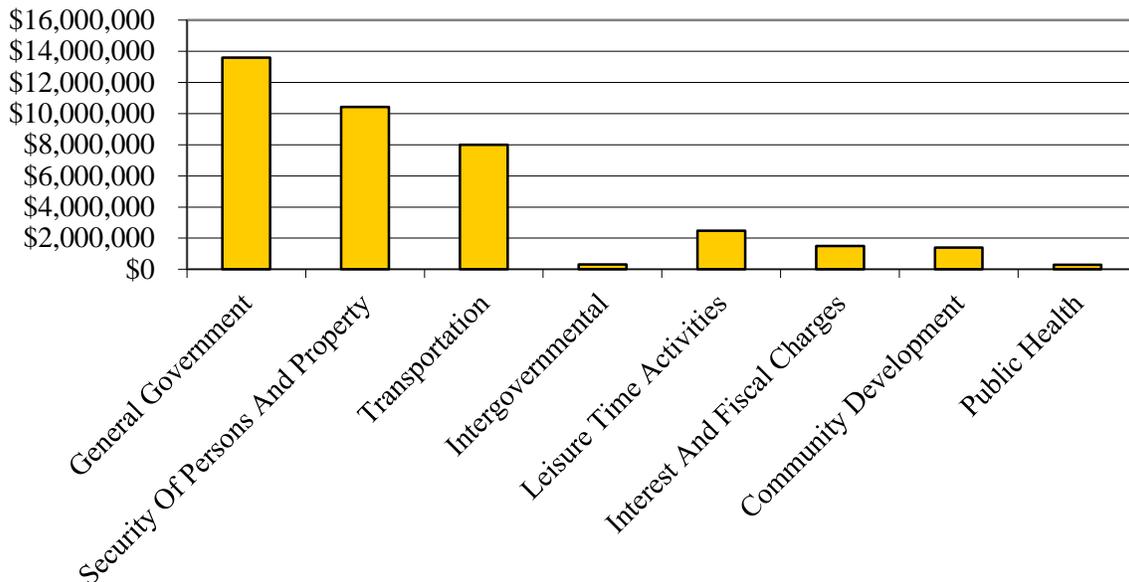
The two percent municipal income tax is the largest source of revenue for the Governmental Activities and the City of Grove City. Employee withholdings from all businesses contributed 66 percent of the tax revenue received in 2013 with business net profit contributing 27 percent and individuals contributing seven percent. The City provides a full tax credit for taxes paid to another municipality and an exemption for residents under the age of 18.

Revenues by Source (Accrual Basis) - Governmental Activities



Administration and Council has a quality of life commitment to the citizens and businesses located in the City of Grove City. With this in mind, Council has appropriated resources with an emphasis on transportation and security of persons and property.

Expenditures (Accrual Basis) - Governmental Activities



When looking at the sources of income to support Governmental Activities, it should be noted that program revenues totaled \$11,460,908. This is an increase of \$492,148 primarily due to the City receiving more capital grants, contributions, and interest and increase in charges for services. The remaining revenues are primarily generated locally through property and income taxes and revenue in lieu of taxes. City Council relies on these revenues to furnish the quality of life to businesses and citizens to which they and previous Councils have always been committed.

Total revenues increased \$4,977,153. This increase is related to a significant increase in municipal income tax revenue and revenue in lieu of taxes. Municipal income tax increased \$4,304,581 primarily due to an increase in net profits over the prior year. Revenue in lieu of taxes increased \$1,442,596 due to property revaluations and an adjustment to parcels in a particular neighborhood. There was a significant decrease in expenses of \$3,866,153 primarily due to a decrease in intergovernmental and transportation expenses. Intergovernmental expenses decreased due to a one-time payment of \$2.5 million to Jackson Township in 2012 that did not occur again in 2013. Transportation expense decreased due to a large loss on the deletion of assets in 2012 that did not occur in 2013.

Business-Type Activities

The City's Business-Type Activities include water and sewer services.

Water treatment and facility repair services are contracted with the City of Columbus and are paid for through user fees billed by the City of Columbus to Grove City residents and businesses. The City of Grove City has its own user fee that is incorporated in the Columbus billing. This revenue is used to pay necessary services, debt service on water system improvements and to fund system improvements and depreciation. The City of Grove City also collects a tap fee each time a new tap to the system is made, which funds the current operation of the system. The City of Grove City owns the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community. The City of Columbus is responsible for all line repairs and all upkeep and expansion of the treatment and storage facilities.

Sewer treatment is contracted with the City of Columbus and is paid for through user fees billed by the City of Columbus to Grove City residents and businesses. The City of Grove City has its own user fee that is incorporated in the Columbus billing. This revenue is used to pay for the necessary level of staffing required to complement the contracted services, debt service on sanitary sewer system improvements, and to fund system improvements and depreciation. The City of Grove City also collects a tap fee each time a new tap to the system is made which funds a portion of system repair and replacement. Grove City owns and maintains the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community. The City of Columbus is responsible for all upkeep and expansion of the treatment and storage facilities.

Net position of Business-Type Activities increased \$1,363,819, primarily due to donated assets from governmental funds. Operating revenues increased by \$312,270 due to an increase in tap-in fees.

THE CITY'S FUNDS

Information about the City's major Governmental Funds begins on page 18. These funds are reported using the modified accrual basis of accounting. All Governmental Funds had total revenues and other financing sources of \$42,912,494 and \$13,811,872, respectively, and expenditures and other financing uses of \$44,566,594 and \$11,064,711, respectively. Unassigned fund balance equals \$18,896,479. The restricted fund balance of \$11,691,472 is restricted to indicate 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.

The General Fund's balance at December 31, 2013, decreased \$2,573,304, due to the City making transfers to other governmental funds, primarily to the Capital Improvement Fund to support current construction projects.

The Police Pension Fund's balance at December 31, 2013, was \$596,781. For 2013, the decrease in fund balance is due to expenditures exceeding revenues.

The Debt Service Fund's balance at December 31, 2013, was \$1,410,452. The increase of \$743,604 was primarily due to a transfer-in of \$518,000 and a decrease in expenditures.

The Buckeye Center TIF Fund's balance at December 31, 2013, was \$3,336,764. The increase of \$1,485,404 was a result of a large one-time refund due to the revaluation generating an increase in revenue in lieu of taxes.

The Pinnacle TIF Fund's balance at December 31, 2013, was \$2,182,201. The increase of \$42,657 was a result of an adjustment to parcels in a particular neighborhood generating an increase in revenue in lieu of taxes.

The Capital Improvement Fund's balance at December 31, 2013, was \$9,173,537. The increase of \$1,890,458 was due to the transfers-in from the General Fund and OPWC loan proceeds.

The Water Fund's net position increased \$955,753 primarily due to the donation of assets from governmental funds.

The Sewer Fund's net position increased \$408,066 primarily due to the donation of assets from governmental funds.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of receipts, disbursements, and encumbrances. The City's budget is adopted on a fund, department, personal services and all other objects basis.

Original and final General Fund budgeted revenues and other financing sources were \$22,663,711. The original budgeted appropriations and other financing uses were \$31,022,691. The final budgeted appropriations and other financing uses were \$36,995,810 resulting in an increase over the original budgeted appropriations and other financing uses of \$5,973,119. The increase in appropriations was primarily for transfers. Actual revenues exceeded final budgeted revenues by \$10,557,770 due to an increase in municipal income taxes, intergovernmental revenue and charges for services. Municipal income taxes increased due to job growth within the City and a large collections deposit of \$2,390,000 which is an estimated payment of net profits. Actual expenditures were less than final budgeted expenditures by \$1,016,239 because management made a conservative estimate regarding final appropriations. The City's ending General Fund balance was \$11,644,547 above the final budgeted amount.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Table 3
Capital Assets (Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2012	2013	2012	2013	2012	2013
Land	\$45,279,114	\$47,093,226	\$23,000	\$23,000	\$45,302,114	\$47,116,226
Construction In Progress	4,774,944	4,028,736	90,968	27,440	4,865,912	4,056,176
Buildings	3,129,083	3,035,271	691,888	675,124	3,820,971	3,710,395
Improvements Other Than Buildings	2,208,159	2,121,379	48,884	322,051	2,257,043	2,443,430
Machinery And Equipment	1,809,244	1,843,190	30,824	25,662	1,840,068	1,868,852
Furniture And Fixtures	90,433	110,285	0	0	90,433	110,285
Vehicles	1,391,150	1,446,381	23,326	17,633	1,414,476	1,464,014
Computer Equipment	837,535	572,320	0	0	837,535	572,320
Infrastructure	136,620,989	138,939,746	51,146,525	52,232,867	187,767,514	191,172,613
Totals	<u>\$196,140,651</u>	<u>\$199,190,534</u>	<u>\$52,055,415</u>	<u>\$53,323,777</u>	<u>\$248,196,066</u>	<u>\$252,514,311</u>

Governmental capital assets had an increase of \$3,049,883 due primarily to the transfer of assets from business type activities. Business-Type capital assets increased \$1,268,362 primarily due to the donation of assets from governmental funds.

See Note 9 of the notes to the basic financial statements for more detailed information.

Debt

At December 31, 2013, the City of Grove City had \$38,361,744 in debt outstanding for governmental and business-type activities.

Table 4
Outstanding Debt at Year-end

	Governmental Activities		Business-Type Activities	
	2012	2013	2012	2013
General Obligation Bonds	\$16,010,000	\$15,325,000	\$0	\$0
Premium On Bonds	48,412	45,864	0	0
OPWC Loans Payable	3,372,190	5,733,112	556,632	464,824
TIF Revenue Bonds	14,490,000	14,030,000	0	0
OWDA Loan Payable	0	0	2,860,910	2,762,944
Total	<u>\$33,920,602</u>	<u>\$35,133,976</u>	<u>\$3,417,542</u>	<u>\$3,227,768</u>

Outstanding governmental debt increased \$1,213,374 from 2012 due to the City making annual debt payments offset by the issuance of OPWC loans. Business-Type Activities debt decreased \$189,774 from 2012 due to annual debt service payments

All general obligation bond issues will be paid through the Debt Service Fund with property tax revenues with the exception of the Pinnacle Club Drive Construction and Improvement Bonds that will be paid through the Pinnacle TIF Fund from revenue in lieu of taxes. The governmental activities' OPWC loans will be paid through the Debt Service Fund with property tax revenues. The Tax Increment Financing Revenue Bonds will be retired from the Buckeye Center TIF Fund monies received from revenue in lieu of taxes. The Business-Type Activities' OPWC loans will be paid from the Water and Sewer Enterprise Funds' revenues. The OWDA loan will be paid from the Water Enterprise Fund's revenues.

The City's overall legal debt margin was \$73,143,510, with an unvoted debt margin of \$31,687,292 at December 31, 2013.

See Note 13 of the notes to the basic financial statements for more detailed information.

CONTACTING THE CITY'S FINANCE DEPARTMENT

This financial report is designed to provide our citizens, taxpayers, creditors, and investors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Mike Turner, Director of Finance, City of Grove City, 4035 Broadway, Grove City, Ohio 43123.

Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Net Position

December 31, 2013

	Governmental Activities	Business-Type Activities	Total
<u>Assets:</u>			
Equity In Pooled Cash And Cash Equivalents	\$46,493,445	\$4,213,716	\$50,707,161
Cash And Cash Equivalents With Fiscal Agents	176,928	0	176,928
Cash And Cash Equivalents With Trustee	1,261,129	0	1,261,129
Accrued Interest Receivable	150,962	0	150,962
Accounts Receivable	22,795	76,714	99,509
Municipal Income Taxes Receivable	6,560,785	0	6,560,785
Due From Other Governments	1,693,728	0	1,693,728
Prepaid Items	207,936	0	207,936
Materials And Supplies Inventory	34,112	0	34,112
Other Local Taxes Receivable	193,639	0	193,639
Property Taxes Receivable	2,752,147	0	2,752,147
Revenue In Lieu Of Taxes Receivable	3,460,441	0	3,460,441
Special Assessments Receivable	2,606,588	0	2,606,588
Loans Receivable	234,957	0	234,957
Land And Construction In Progress	51,121,962	50,440	51,172,402
Depreciable Capital Assets, Net	148,068,572	53,273,337	201,341,909
Total Assets	265,040,126	57,614,207	322,654,333
<u>Deferred Outflows Of Resources</u>			
Deferred Charge On Refunding	30,341	0	30,341
<u>Liabilities:</u>			
Accounts Payable	785,351	124,327	909,678
Accrued Wages And Benefits Payable	357,791	9,601	367,392
Contracts Payable	1,516,519	115	1,516,634
Retainage Payable	92,208	0	92,208
Due To Other Governments	311,252	4,830	316,082
Claims Payable	1,646	0	1,646
Accrued Interest Payable	144,889	0	144,889
Notes Payable	3,600,000	0	3,600,000
Long-Term Liabilities:			
Due Within One Year	2,088,883	234,166	2,323,049
Due In More Than One Year	34,601,782	3,045,311	37,647,093
Total Liabilities	43,500,321	3,418,350	46,918,671
<u>Deferred Inflows Of Resources</u>			
Property Taxes	2,612,085	0	2,612,085
Revenue In Lieu Of Taxes	3,460,441	0	3,460,441
Total Deferred Inflows Of Resources	6,072,526	0	6,072,526
<u>Net Position:</u>			
Net Investment In Capital Assets	160,689,457	50,096,009	210,785,466
Restricted For:			
Debt Service	10,341,339	0	10,341,339
Transportation	3,940,384	0	3,940,384
Security Of Persons And Property	1,070,174	0	1,070,174
Other Purposes	196,957	0	196,957
Unrestricted	39,259,309	4,099,848	43,359,157
Total Net Position	\$215,497,620	\$54,195,857	\$269,693,477

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Activities

For The Year Ended December 31, 2013

	<i>Expenses</i>	<i>Program Revenues</i>		
		<i>Charges For Services</i>	<i>Operating Grants, Contributions And Interest</i>	<i>Capital Grants, Contributions And Interest</i>
<u>Governmental Activities:</u>				
Security Of Persons And Property	\$10,422,055	\$571,728	\$247,806	\$0
Public Health	296,632	14,903	1,250	0
Leisure Time Activities	2,485,159	1,532,906	5,620	12,415
Community Development	1,394,651	1,222,734	35,742	0
Transportation	8,002,807	91,882	1,735,656	4,029,123
General Government:				
Primary Government	13,593,216	66,416	0	1,892,727
Intergovernmental	317,549	0	0	0
Interest And Fiscal Charges	1,494,774	0	0	0
<i>Total Governmental Activities</i>	<u>38,006,843</u>	<u>3,500,569</u>	<u>2,026,074</u>	<u>5,934,265</u>
<u>Business-Type Activities:</u>				
Water	1,124,767	628,579	0	0
Sewer	1,334,128	1,210,868	0	0
<i>Total Business-Type Activities</i>	<u>2,458,895</u>	<u>1,839,447</u>	<u>0</u>	<u>0</u>
<i>Total Activities</i>	<u>\$40,465,738</u>	<u>\$5,340,016</u>	<u>\$2,026,074</u>	<u>\$5,934,265</u>

General Revenues:

Property Taxes Levied For:
 General Purposes
 Police
 Debt Service
Revenue In Lieu Of Taxes
Other Local Taxes
Municipal Income Taxes Levied For General Purposes
Grants And Entitlements Not Restricted To Specific Programs
Interest
Miscellaneous

Total General Revenues

Transfers

Total General Revenues And Transfers

Change In Net Position

Net Position At Beginning Of Year

Net Position At End Of Year

See Accompanying Notes To The Basic Financial Statements

Net (Expense) Revenue And Changes In Net Position

<i>Governmental Activities</i>	<i>Business-Type Activities</i>	<i>Total</i>
(\$9,602,521)	\$0	(\$9,602,521)
(280,479)	0	(280,479)
(934,218)	0	(934,218)
(136,175)	0	(136,175)
(2,146,146)	0	(2,146,146)
(11,634,073)	0	(11,634,073)
(317,549)	0	(317,549)
(1,494,774)	0	(1,494,774)
(26,545,935)	0	(26,545,935)
0	(496,188)	(496,188)
0	(123,260)	(123,260)
0	(619,448)	(619,448)
(26,545,935)	(619,448)	(27,165,383)
855,786	0	855,786
808,395	0	808,395
921,295	0	921,295
5,141,680	0	5,141,680
829,400	0	829,400
24,245,125	0	24,245,125
884,553	0	884,553
15,131	0	15,131
545,492	11,781	557,273
34,246,857	11,781	34,258,638
(1,971,486)	1,971,486	0
32,275,371	1,983,267	34,258,638
5,729,436	1,363,819	7,093,255
209,768,184	52,832,038	262,600,222
<u>\$215,497,620</u>	<u>\$54,195,857</u>	<u>\$269,693,477</u>

CITY OF GROVE CITY, OHIO

**Balance Sheet
Governmental Funds**

December 31, 2013

	<u>General</u>	<u>Police Pension</u>	<u>Debt Service</u>
<u>Assets:</u>			
Equity In Pooled Cash And Cash Equivalents	\$20,506,772	\$738,289	\$1,419,275
Cash And Cash Equivalents With Fiscal Agents	0	0	0
Restricted Assets: Cash And Cash Equivalents With Trustee	0	0	0
Receivables: Property Taxes	944,811	866,527	940,809
Other Local Taxes	177,088	0	0
Revenue In Lieu Of Taxes	0	0	0
Municipal Income Taxes	6,560,785	0	0
Accounts	19,287	0	0
Special Assessments	0	0	2,606,588
Accrued Interest	142,478	0	0
Due From Other Governments	603,618	51,195	55,850
Materials And Supplies Inventory	18,279	0	0
Loans Receivable	234,957	0	0
Prepaid Items	207,936	0	0
Total Assets	<u><u>\$29,416,011</u></u>	<u><u>\$1,656,011</u></u>	<u><u>\$5,022,522</u></u>
<u>Liabilities:</u>			
Accounts Payable	\$607,598	\$0	\$0
Contracts Payable	89,115	0	0
Accrued Wages And Benefits Payable	330,999	0	0
Retainage Payable	0	0	0
Due To Other Governments	146,841	141,508	0
Accrued Interest Payable	0	0	73
Notes Payable	0	0	8,750
Total Liabilities	<u><u>1,174,553</u></u>	<u><u>141,508</u></u>	<u><u>8,823</u></u>
<u>Deferred Inflows Of Resources</u>			
Property Taxes	896,680	820,599	894,806
Revenue In Lieu Of Taxes	0	0	0
Unavailable Revenue	5,438,480	97,123	2,708,441
Total Deferred Inflows Of Resources	<u><u>6,335,160</u></u>	<u><u>917,722</u></u>	<u><u>3,603,247</u></u>
<u>Fund Balances:</u>			
Nonspendable	461,172	0	0
Restricted	0	596,781	1,410,452
Committed	0	0	0
Assigned	2,548,647	0	0
Unassigned	18,896,479	0	0
Total Fund Balances	<u><u>21,906,298</u></u>	<u><u>596,781</u></u>	<u><u>1,410,452</u></u>
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	<u><u>\$29,416,011</u></u>	<u><u>\$1,656,011</u></u>	<u><u>\$5,022,522</u></u>

See Accompanying Notes To The Basic Financial Statements

<i>Buckeye Center TIF</i>	<i>Pinnacle TIF</i>	<i>Capital Improvement</i>	<i>Nonmajor Governmental Funds</i>	<i>Total</i>
\$2,075,635	\$2,468,628	\$13,917,023	\$5,314,136	\$46,439,758
0	0	0	176,928	176,928
1,261,129	0	0	0	1,261,129
0	0	0	0	2,752,147
0	0	0	16,551	193,639
1,235,287	1,900,000	0	325,154	3,460,441
0	0	0	0	6,560,785
0	0	0	3,508	22,795
0	0	0	0	2,606,588
0	0	0	8,484	150,962
0	88,632	0	894,433	1,693,728
0	0	0	15,833	34,112
0	0	0	0	234,957
0	0	0	0	207,936
<u>\$4,572,051</u>	<u>\$4,457,260</u>	<u>\$13,917,023</u>	<u>\$6,755,027</u>	<u>\$65,795,905</u>
\$0	\$2,000	\$0	\$175,753	\$785,351
0	267,295	1,061,257	98,852	1,516,519
0	0	0	26,792	357,791
0	17,132	60,872	14,204	92,208
0	0	0	22,903	311,252
0	0	30,107	0	30,180
0	0	3,591,250	0	3,600,000
0	286,427	4,743,486	338,504	6,693,301
0	0	0	0	2,612,085
1,235,287	1,900,000	0	325,154	3,460,441
0	88,632	0	749,909	9,082,585
1,235,287	1,988,632	0	1,075,063	15,155,111
0	0	0	15,833	477,005
3,336,764	2,182,201	0	4,165,274	11,691,472
0	0	9,173,537	1,160,353	10,333,890
0	0	0	0	2,548,647
0	0	0	0	18,896,479
3,336,764	2,182,201	9,173,537	5,341,460	43,947,493
<u>\$4,572,051</u>	<u>\$4,457,260</u>	<u>\$13,917,023</u>	<u>\$6,755,027</u>	<u>\$65,795,905</u>



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CITY OF GROVE CITY, OHIO

**Reconciliation Of Total Governmental Fund Balances To
Net Position Of Governmental Activities**

December 31, 2013

Total Governmental Fund Balances		\$43,947,493
 <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. These assets consist of:		
Land	47,093,226	
Construction In Progress	4,028,736	
Other Capital Assets	285,332,536	
Accumulated Depreciation	<u>(137,263,964)</u>	
Total		199,190,534
The Internal Service Fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Position.		
		52,041
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds:		
Municipal Income Taxes	4,739,005	
Delinquent Property Taxes	140,062	
Other Local Taxes	111,622	
Due From Other Governments	1,379,019	
Special Assessments	2,606,588	
Interest	91,336	
Accounts	<u>14,953</u>	
Total		9,082,585
Deferred Outflows of Resources represent deferred charges on refundings which do not provide current financial resources and therefore are not reported in the funds.		
		30,341
In the Statement of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		
		(114,709)
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:		
Premium On Debt Issued	(45,864)	
General Obligation Bonds	(15,325,000)	
OPWC Loans	(5,733,112)	
Revenue Bonds	(14,030,000)	
Compensated Absences Payable	<u>(1,556,689)</u>	
Total		<u>(36,690,665)</u>
<i>Net Position Of Governmental Activities</i>		<u><u>\$215,497,620</u></u>

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Revenues, Expenditures And Changes In Fund Balances
Governmental Funds**

For The Year Ended December 31, 2013

	<u>General</u>	<u>Police Pension</u>	<u>Debt Service</u>
<u>Revenues:</u>			
Property Taxes	\$851,484	\$802,598	\$919,027
Revenue In Lieu Of Taxes	0	0	0
Municipal Income Taxes	20,271,084	0	0
Other Local Taxes	552,644	0	0
Intergovernmental	3,557,704	98,468	105,471
Charges For Services	3,188,770	0	0
Licenses And Permits	1,126,513	0	0
Fines And Forfeitures	351,616	0	0
Special Assessments	78,760	0	83,332
Interest	8,516	0	0
Rent	43,390	0	0
Contributions And Donations	12,415	0	0
Miscellaneous	503,285	483	0
Total Revenues	30,546,181	901,549	1,107,830
<u>Expenditures:</u>			
Current Operations And Maintenance:			
Security Of Persons And Property	8,535,411	1,176,215	0
Public Health	278,257	0	0
Leisure Time Activities	924,313	0	0
Community Development	1,051,662	0	0
Transportation	6,424	0	0
General Government:			
Primary Government	9,378,024	0	18,111
Intergovernmental	0	0	0
Capital Outlay	2,494,942	0	0
Debt Service:			
Principal Retirement	0	0	651,999
Interest And Fiscal Charges	0	0	212,116
Total Expenditures	22,669,033	1,176,215	882,226
Excess Of Revenues Over (Under) Expenditures	7,877,148	(274,666)	225,604
<u>Other Financing Sources (Uses):</u>			
Proceeds From Sale Of Capital Assets	66,587	0	0
Proceeds Of OPWC Loans	0	0	0
Transfers - In	12,947	0	518,000
Transfers - Out	(10,529,986)	0	0
Total Other Financing Sources (Uses)	(10,450,452)	0	518,000
Net Change In Fund Balances	(2,573,304)	(274,666)	743,604
Fund Balances At Beginning Of Year	24,479,602	871,447	666,848
Fund Balances At End Of Year	\$21,906,298	\$596,781	\$1,410,452

See Accompanying Notes To The Basic Financial Statements

<i>Buckeye Center TIF</i>	<i>Pinnacle TIF</i>	<i>Capital Improvement</i>	<i>Nonmajor Governmental Funds</i>	<i>Total</i>
\$0	\$0	\$0	\$0	\$2,573,109
2,986,838	1,845,732	0	309,110	5,141,680
0	0	0	0	20,271,084
0	0	0	273,563	826,207
0	258,283	868,499	2,029,352	6,917,777
0	0	0	1,258,694	4,447,464
0	0	0	308,205	1,434,718
0	0	0	46,842	398,458
0	0	0	0	162,092
23,296	0	0	533	32,345
0	0	0	64,195	107,585
0	0	0	39,030	51,445
0	0	0	44,762	548,530
<u>3,010,134</u>	<u>2,104,015</u>	<u>868,499</u>	<u>4,374,286</u>	<u>42,912,494</u>
0	0	0	253,677	9,965,303
0	0	0	18,375	296,632
0	0	0	1,303,820	2,228,133
0	0	0	370,084	1,421,746
0	0	0	1,431,371	1,437,795
0	2,200	0	177,538	9,575,873
290,815	26,734	0	0	317,549
0	1,454,551	11,590,341	829,176	16,369,010
460,000	260,000	0	87,500	1,459,499
<u>773,915</u>	<u>317,873</u>	<u>30,107</u>	<u>161,043</u>	<u>1,495,054</u>
<u>1,524,730</u>	<u>2,061,358</u>	<u>11,620,448</u>	<u>4,632,584</u>	<u>44,566,594</u>
<u>1,485,404</u>	<u>42,657</u>	<u>(10,751,949)</u>	<u>(258,298)</u>	<u>(1,654,100)</u>
0	0	0	5,610	72,197
0	0	2,675,421	0	2,675,421
0	0	10,484,986	48,321	11,064,254
0	0	(518,000)	(16,725)	(11,064,711)
<u>0</u>	<u>0</u>	<u>12,642,407</u>	<u>37,206</u>	<u>2,747,161</u>
1,485,404	42,657	1,890,458	(221,092)	1,093,061
<u>1,851,360</u>	<u>2,139,544</u>	<u>7,283,079</u>	<u>5,562,552</u>	<u>42,854,432</u>
<u>\$3,336,764</u>	<u>\$2,182,201</u>	<u>\$9,173,537</u>	<u>\$5,341,460</u>	<u>\$43,947,493</u>



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CITY OF GROVE CITY, 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, 2013

Net Change In Fund Balances - Total Governmental Funds	\$1,093,061
<i>Amounts reported for governmental activities in the Statement of Activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:	
Capital Outlay	13,390,701
Depreciation	<u>(10,049,037)</u>
Excess of Capital Outlay Over Depreciation Expense	3,341,664
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each sale.	
Proceeds From Sale Of Capital Assets	(72,197)
Loss On Disposal Of Capital Assets	<u>(219,584)</u>
Total	(291,781)
Some revenues that will not be collected for several months after the City's year-end are not considered "available" revenues and are therefore recorded as deferred inflows of resources in the governmental funds. Deferred inflows of resources changed by these amounts this year:	
Municipal Income Taxes	3,974,041
Property Taxes	12,367
Other Local Taxes	3,193
Intergovernmental	(1,108,891)
Special Assessments	(83,332)
Charges for Services	7,734
Fines And Forfeitures	1,350
Interest	<u>(11,191)</u>
Total	2,795,271
The Internal Service Fund is used by management to charge the cost of insurance to individual funds. The net revenue (expense) is reported in the entity-wide Statement of Activities.	
	(38,425)
Repayment of long-term obligations is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts consist of:	
General Obligation Bond Payments	685,000
Ohio Public Works Commission Loans Payments	314,499
Revenue Bond Payments	<u>460,000</u>
Total	1,459,499
The issuance of long-term debt provides current financial resources to governmental funds, but in the Statement of Net Position, the debt is recorded as a liability.	
Ohio Public Works Commission Loans	(2,675,421)
Amortization of bond premiums and the deferred charge on the refunding of debt, as well as accrued interest payable on the bonds are not reported in the funds, but are allocated as expenses over the life of the debt in the Statement of Activities.	
Amortization Of Premium On Bonds	2,548
Amortization Of Deferred Charge On Refunding	(6,547)
Net Decrease In Accrued Interest	<u>4,279</u>
Total	280
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	
Decrease In Compensated Absences	<u>45,288</u>
<i>Change In Net Position Of Governmental Activities</i>	<u><u>\$5,729,436</u></u>

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

General Fund

Statement Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Property Taxes	\$874,926	\$874,926	\$851,484	(\$23,442)
Municipal Income Taxes	17,253,876	18,360,000	22,587,865	4,227,865
Other Local Taxes	522,100	480,000	544,167	64,167
Intergovernmental	1,934,509	934,427	3,494,488	2,560,061
Charges For Services	187,900	179,000	3,188,590	3,009,590
Licenses And Permits	998,000	948,000	1,126,213	178,213
Fines And Forfeitures	402,000	402,000	346,841	(55,159)
Special Assessments	68,000	68,000	78,760	10,760
Interest	357,108	357,108	426,900	69,792
Rent	13,000	13,000	43,390	30,390
Contributions And Donations	1,200	1,200	12,415	11,215
Miscellaneous	36,092	36,050	510,368	474,318
Total Revenues	<u>22,648,711</u>	<u>22,653,711</u>	<u>33,211,481</u>	<u>10,557,770</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property	9,029,286	8,932,167	8,629,082	303,085
Public Health	293,349	293,350	292,199	1,151
Leisure Time Activities	1,035,629	1,031,005	969,899	61,106
Community Development	1,401,298	1,363,439	1,204,685	158,754
General Government	11,141,640	11,154,108	10,729,511	424,597
Capital Outlay	2,061,489	3,691,755	3,624,209	67,546
Total Expenditures	<u>24,962,691</u>	<u>26,465,824</u>	<u>25,449,585</u>	<u>1,016,239</u>
Excess Of Revenues Over (Under) Expenditures	<u>(2,313,980)</u>	<u>(3,812,113)</u>	<u>7,761,896</u>	<u>11,574,009</u>
<u>Other Financing Sources (Uses):</u>				
Proceeds From Sale Of Capital Assets	15,000	10,000	66,587	56,587
Refund Of Prior Year Expenditure	0	0	1,004	1,004
Transfers - In	0	0	12,947	12,947
Transfers - Out	<u>(6,060,000)</u>	<u>(10,529,986)</u>	<u>(10,529,986)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(6,045,000)</u>	<u>(10,519,986)</u>	<u>(10,449,448)</u>	<u>70,538</u>
Net Change In Fund Balance	(8,358,980)	(14,332,099)	(2,687,552)	11,644,547
Fund Balance At Beginning Of Year	18,075,764	18,075,764	18,075,764	0
Prior Year Encumbrances	<u>2,070,640</u>	<u>2,070,640</u>	<u>2,070,640</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$11,787,424</u></u>	<u><u>\$5,814,305</u></u>	<u><u>\$17,458,852</u></u>	<u><u>\$11,644,547</u></u>

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Police Pension Special Revenue Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Property Taxes	\$801,023	\$801,023	\$802,598	\$1,575
Intergovernmental	90,000	97,377	98,468	1,091
Miscellaneous	30,228	22,851	483	(22,368)
<i>Total Revenues</i>	921,251	921,251	901,549	(19,702)
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property	1,220,542	1,220,542	1,144,609	75,933
Net Change In Fund Balance	(299,291)	(299,291)	(243,060)	56,231
Fund Balance At Beginning Of Year	980,807	980,807	980,807	0
Prior Year Encumbrances	542	542	542	0
<i>Fund Balance At End Of Year</i>	<u>\$682,058</u>	<u>\$682,058</u>	<u>\$738,289</u>	<u>\$56,231</u>

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Fund Net Position
Proprietary Funds**

December 31, 2013

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	Governmental Activities Internal Service Fund
<u>Assets:</u>				
<u>Current Assets:</u>				
Equity In Pooled Cash And Cash Equivalents	\$2,505,374	\$1,708,342	\$4,213,716	\$53,687
Accounts Receivable	38,688	38,026	76,714	0
Total Current Assets	2,544,062	1,746,368	4,290,430	53,687
<u>Non-Current Assets:</u>				
Land And Construction In Progress	40,440	10,000	50,440	0
Depreciable Capital Assets, Net	26,166,797	27,106,540	53,273,337	0
Total Non-Current Assets	26,207,237	27,116,540	53,323,777	0
Total Assets	28,751,299	28,862,908	57,614,207	53,687
<u>Liabilities:</u>				
<u>Current Liabilities:</u>				
Accounts Payable	113,197	11,130	124,327	0
Contracts Payable	115	0	115	0
Accrued Wages And Benefits Payable	0	9,601	9,601	0
Compensated Absences Payable	0	22,836	22,836	0
Due To Other Governments	0	4,830	4,830	0
Claims Payable	0	0	0	1,646
OPWC Loans Payable	22,207	72,594	94,801	0
OWDA Loans Payable	116,529	0	116,529	0
Total Current Liabilities	252,048	120,991	373,039	1,646
<u>Long-Term Liabilities (Net Of Current Portion):</u>				
Compensated Absences Payable	0	28,873	28,873	0
OPWC Loans Payable	19,897	350,126	370,023	0
OWDA Loans Payable	2,646,415	0	2,646,415	0
Total Long-Term Liabilities	2,666,312	378,999	3,045,311	0
Total Liabilities	2,918,360	499,990	3,418,350	1,646
<u>Net Position:</u>				
Net Investment In Capital Assets	23,402,189	26,693,820	50,096,009	0
Unrestricted	2,430,750	1,669,098	4,099,848	52,041
Total Net Position	\$25,832,939	\$28,362,918	\$54,195,857	\$52,041

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Revenues, Expenses And Changes In Fund Net Position
Proprietary Funds**

For The Year Ended December 31, 2013

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	<u>Governmental Activities Internal Service Fund</u>
<u>Operating Revenues:</u>				
Charges For Services	\$422,007	\$489,080	\$911,087	\$120,800
Tap-In Fees	206,572	721,788	928,360	0
Miscellaneous	0	11,781	11,781	0
<i>Total Operating Revenues</i>	<u>628,579</u>	<u>1,222,649</u>	<u>1,851,228</u>	<u>120,800</u>
<u>Operating Expenses:</u>				
Personal Services	0	436,218	436,218	0
Purchased Services	288,432	91,996	380,428	102,268
Materials And Supplies	0	18,238	18,238	0
Depreciation	741,724	772,829	1,514,553	0
Claims	0	0	0	56,957
Other Operating Expenses	1,050	0	1,050	0
<i>Total Operating Expenses</i>	<u>1,031,206</u>	<u>1,319,281</u>	<u>2,350,487</u>	<u>159,225</u>
Operating Loss	(402,627)	(96,632)	(499,259)	(38,425)
<u>Non-Operating Expenses:</u>				
Interest And Fiscal Charges	(93,561)	(14,847)	(108,408)	0
Loss Before Transfers and Capital Contributions	<u>(496,188)</u>	<u>(111,479)</u>	<u>(607,667)</u>	<u>(38,425)</u>
Capital Contributions	1,451,941	519,088	1,971,029	0
Transfers - In	0	457	457	0
Total Transfers and Capital Contributions	1,451,941	519,545	1,971,486	0
Change In Net Position	955,753	408,066	1,363,819	(38,425)
Net Position At Beginning Of Year	<u>24,877,186</u>	<u>27,954,852</u>	<u>52,832,038</u>	<u>90,466</u>
<i>Net Position At End Of Year</i>	<u>\$25,832,939</u>	<u>\$28,362,918</u>	<u>\$54,195,857</u>	<u>\$52,041</u>

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Cash Flows
Proprietary Funds**

For The Year Ended December 31, 2013

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	<u>Governmental Activities Internal Service Fund</u>
<u>Increases (Decreases) In Cash And Cash Equivalents:</u>				
Cash Flows From Operating Activities:				
Cash Received From Customers	\$420,214	\$487,634	\$907,848	\$120,800
Cash Payments For Personal Services	0	(429,507)	(429,507)	0
Cash Payments To Suppliers For Goods And Services	(183,226)	(203,757)	(386,983)	(102,268)
Cash Payments For Claims	0	0	0	(57,111)
Other Operating Revenues	0	11,781	11,781	0
Tap-In Fees	<u>206,572</u>	<u>721,788</u>	<u>928,360</u>	<u>0</u>
<i>Net Cash Provided By (Used For) Operating Activities</i>	<u>443,560</u>	<u>587,939</u>	<u>1,031,499</u>	<u>(38,579)</u>
Cash Flows From Noncapital Financing Activities:				
Transfers From Other Funds	<u>0</u>	<u>457</u>	<u>457</u>	<u>0</u>
Cash Flows From Capital And Related Financing Activities:				
Acquisition Of Capital Assets	(315,540)	(496,346)	(811,886)	0
Principal Paid On OPWC Loans	(21,511)	(70,297)	(91,808)	0
Principal Paid On OWDA Loans	(97,966)	0	(97,966)	0
Interest And Fiscal Charges Paid On OPWC Loans	(2,504)	(14,847)	(17,351)	0
Interest And Fiscal Charges Paid On OWDA Loans	<u>(91,057)</u>	<u>0</u>	<u>(91,057)</u>	<u>0</u>
			0	
<i>Net Cash Used For Capital And Related Financing Activities</i>	<u>(528,578)</u>	<u>(581,490)</u>	<u>(1,110,068)</u>	<u>0</u>
<i>Net Increase (Decrease) In Cash And Cash Equivalents</i>	(85,018)	6,906	(78,112)	(38,579)
Cash And Cash Equivalents At Beginning Of Year	<u>2,590,392</u>	<u>1,701,436</u>	<u>4,291,828</u>	<u>92,266</u>
<i>Cash And Cash Equivalents At End Of Year</i>	<u>\$2,505,374</u>	<u>\$1,708,342</u>	<u>\$4,213,716</u>	<u>\$53,687</u>

(Continued)

CITY OF GROVE CITY, OHIO

**Statement Of Cash Flows
Proprietary Funds
(Continued)**

For The Year Ended December 31, 2013

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	<u>Governmental Activities Internal Service Fund</u>
<u>Reconciliation Of Operating Loss To Net Cash Provided By (Used For) Operating Activities:</u>				
Operating Loss	(\$402,627)	(\$96,632)	(\$499,259)	(\$38,425)
<u>Adjustments To Reconcile Operating Loss To Net Cash Provided By (Used For) Operating Activities:</u>				
Depreciation	741,724	772,829	1,514,553	0
Changes In Assets And Liabilities:				
Increase In Accounts Receivable	(1,793)	(1,446)	(3,239)	0
Increase In Accounts Payable	106,141	1,169	107,310	0
Increase (Decrease) In Contracts Payable	115	(85,569)	(85,454)	0
Increase In Accrued Wages And Benefits Payable	0	1,774	1,774	0
Increase In Compensated Absences Payable	0	3,912	3,912	0
Decrease In Retainage Payable	0	(9,255)	(9,255)	0
Increase In Due To Other Governments	0	1,157	1,157	0
Decrease In Claims Payable	0	0	0	(154)
<u>Net Cash Provided By (Used For) Operating Activities</u>	<u>\$443,560</u>	<u>\$587,939</u>	<u>\$1,031,499</u>	<u>(\$38,579)</u>
<u>Noncash Capital Financing Activities:</u>				
Assets Transferred From Governmental Funds	<u>\$1,451,941</u>	<u>\$519,088</u>	<u>\$1,971,029</u>	<u>\$0</u>

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Fiduciary Assets and Liabilities
Agency Funds**

December 31, 2013

<u>Assets:</u>	
Equity In Pooled Cash And Cash Equivalents	\$1,041,263
Other Local Taxes Receivable	<u>16,551</u>
<i>Total Assets</i>	<u><u>\$1,057,814</u></u>
<u>Liabilities:</u>	
Due To Other Governments	\$16,551
Undistributed Assets	41,493
Deposits Held And Due To Others	<u>999,770</u>
<i>Total Liabilities</i>	<u><u>\$1,057,814</u></u>

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

NOTE 1 - DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Grove City (the "City") is a home-rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a Mayor-Council-Administrator form of government, was adopted by the electorate November 4, 1958, became effective July 1, 1959, and was amended December 6, 1962, November 2, 1982, and again November 5, 1985.

The legislative powers of the City are vested in a five member City Council, one of whom is elected at-large for a two-year term with the remaining members elected by ward for four-year overlapping terms, two elected each biennium. The Council sets the compensation guidelines for City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriations, indebtedness, licensing of regulated businesses and trades, and other municipal purposes.

The Mayor is the chief executive officer of the municipal corporation. Elected to a four-year term, the Mayor holds authority to appoint the City Administrator and other Directors, including the Director of Finance and the Director of Law.

The City Administrator holds a full-time professional position as chief administrative officer of the City, responsible for its daily operations.

THE REPORTING ENTITY

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, and activities which are not legally separate from the City. They comprise the City's legal entity, which provides various services including public safety, street maintenance, parks and recreation, senior services, and engineering. The City of Grove City is also responsible for the construction, maintenance, and repairs associated with the water and sewer lines. Council and the Mayor have direct responsibility for these activities. The City of Columbus provides water and sewer treatment services.

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

The City is associated with four organizations, two of which are defined as jointly governed organizations and two as shared risk pools. See Notes 18 and 19. These organizations are as follows:

Jointly Governed Organizations:

Grove City Area Community Improvement Corporation

Mid-Ohio Regional Planning Commission

Shared Risk Pools

Central Ohio Risk Management Association Self-Insurance Pool, Inc.

Central Ohio Health Care Consortium

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Grove City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more 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, which provide a more detailed level of financial information.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The Activity of the Internal Service Fund is eliminated to avoid "doubling up" revenues and expenditures. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

FUND FINANCIAL STATEMENTS

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

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 utilized by the City: governmental, proprietary, and fiduciary.

GOVERNMENTAL FUNDS

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

The following are the City's major governmental funds:

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

Police Pension Special Revenue Fund - This fund accounts for and reports restricted property taxes levied for the payment of the employer's pension contributions.

Debt Service Fund - This fund accounts for and reports the resources that are restricted for payment of principal and interest and fiscal charges on general obligation debt.

Buckeye Center TIF Debt Service Fund - This fund accounts for and reports the resources that are restricted for payment of principal and interest and fiscal charges on the tax increment financing revenue bonds and payments to other governmental entities per the agreement.

Pinnacle TIF Debt Service Fund - This fund accounts for and reports the resources that are restricted for payment of principal and interest and fiscal charges on the bonds and payments to other governmental entities per the agreement.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

Capital Improvement Capital Projects Fund - This fund accounts for and reports various construction and improvement projects within the City. These projects are financed from committed local resources, bond proceeds and federal and State grants, including Ohio Public Works Commission grants and loans.

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

PROPRIETARY FUNDS

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise or internal service, the City has two enterprise and one internal service fund.

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 following are the City's major enterprise funds:

Water Fund - This fund is used to account for and report the provision of water service to certain residents and businesses within the City.

Sewer Fund - This fund is used to account for and report the provision of sanitary sewer service to the residents and businesses of the City.

Internal Service Funds – Internal Service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis.

Bureau Of Workers' Compensation Self-Insurance Fund - This fund is used to account for and report a self-insurance program for workers compensation claims.

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 three types of trust funds should be used to report resources held and administered by the City when it is acting in a fiduciary capacity for individuals, private organizations, or other governments. These funds are distinguished by the existence of a trust agreement that affects the degree of management involvement and the length of time that the resources are held. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City has four agency funds which are used to account for the distribution of mayor's court fines, individuals and organizations for medical spending, money held for other governments, compliance with building codes, and the distribution of hotel/motel tax to the Grove City Area Visitors and Convention Bureau.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

MEASUREMENT FOCUS

Government-Wide Financial Statements

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

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the Governmental Activities of the government-wide financial statements are prepared. The governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities 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 (e.g., revenues) and decreases (e.g., 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 agency 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, and in the presentation of expenses versus expenditures.

REVENUES - EXCHANGE AND NON-EXCHANGE TRANSACTIONS

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. "Measurable" means the amount of the transaction can be determined and "available" means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within 31 days of year-end.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

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

Unearned revenue represents amounts under accrual and modified accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not yet been met because such amounts have not yet been earned.

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

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

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, payment in lieu of taxes and unavailable revenue. Property taxes and revenue in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2013, but which were levied to finance 2014 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes municipal income taxes, delinquent property taxes, other local taxes, intergovernmental grants, special assessments, interest and accounts receivable. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

EXPENSES/EXPENDITURES

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

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

CASH AND CASH EQUIVALENTS

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity In Pooled Cash And Cash Equivalents" on the financial statements. The City has permissive motor vehicle license money, which is held by the Franklin County Engineer as agent and distributed to the City for approved street projects. The balance in this account is presented on the Balance Sheet as "Cash And Cash Equivalents With Fiscal Agents". The City utilizes trustee accounts to hold monies for the payment of principal and interest and a reserve required by the debt covenant relating to the Buckeye Center Tax Increment Financing Revenue Bonds. The balance in this account is presented on the Balance Sheet as "Restricted Assets: Cash And Cash Equivalents With Trustee".

During the year, investments were limited to Federal Home Loan Bank Consolidation Bonds, Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal Farm Credit Bank Bonds, Federal National Mortgage Association Notes, Federal National Mortgage Association Bonds, STAROhio, and Negotiable Certificates of Deposit. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices.

The City has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during 2013. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's net asset value per share which is the price the investment could be sold for on December 31, 2013.

Interest income and gains or losses on investments are distributed to the funds according to Ohio constitutional and statutory requirements. Interest revenue and gains or losses on investments credited to the General Fund during 2013 amounted to \$8,516, which includes \$5,524 assigned from other funds.

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.

RESTRICTED ASSETS

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation. Restricted assets are for monies held in a trustee account relating to the tax increment financing revenue bonds.

MATERIALS AND SUPPLIES INVENTORY

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond December 31, 2013, 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 capital assets that are associated with governmental activities. These assets generally result from expenditures in 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 used by the enterprise funds are reported in both the Business-Type Activities column of the government-wide Statement of Net Position and in the respective funds.

Capital assets are capitalized at cost (or estimated historical cost which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and deletions during the year. Donated capital assets are recorded at their fair market values on the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of proprietary fund capital assets is also capitalized.

All reported capital assets, except for land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacements. In the case of the initial capitalization of general infrastructure assets, the City chose to include all infrastructure items regardless of their acquisition date.

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

<u>Description</u>	<u>Governmental And Business-Type Activities Estimated Lives</u>
Buildings	50 years
Improvements Other Than Buildings	10 - 20 years
Machinery And Equipment	10 - 20 years
Furniture And Fixtures	10 - 20 years
Vehicles	3 -10 years
Computer Equipment	3 -10 years
Infrastructure	15 - 50 years

The City's infrastructure consists of curbs and gutters, sidewalks, streets, street lights, storm sewer lines, traffic signals, other infrastructure, water lines and sewer lines.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

COMPENSATED ABSENCES

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

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for employees and administrators after three years of service or an accumulation of more than 360 hours of sick leave.

ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

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

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

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 prepaid items and material and supplies inventory that are not expected to be converted to cash. It also includes the long-term portion of loans receivable.

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 or enabling legislation (City ordinances).

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. 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 or a City official delegated that authority by City Charter or ordinance or by State statute. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

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 fund balance.

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

NET POSITION

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. A portion of certain governmental long-term liabilities is not related to governmental activities because, although the entire debt is being paid from governmental activities, part of the proceeds were used to purchase assets used in the business-type activities. The unrelated portion of these liabilities is included in the calculation of unrestricted net position. Net position is reported as restricted when there

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

are limitations imposed on its use either through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes includes resources restricted for computerization of the mayor's court and neighborhood stabilization.

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

BUDGETS AND BUDGETARY ACCOUNTING

All funds other than agency funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The 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 Council at the fund, department, personal services and all other objects level for all funds.

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 set forth in the financial statements as final budgeted amounts represent estimates from the amended certificate in effect at the time final appropriations were passed by Council.

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

INTERNAL ACTIVITY

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

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

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

BOND PREMIUM

On the government-wide financial statements and in the enterprise funds, bond premiums are deferred and amortized over the term of the bonds using the straight-line (bonds outstanding) method, which approximates the effective interest method. Bond premiums are presented as additions to the face amount of bonds payable.

On the governmental fund financial statements, bond premiums are recognized in the period when the debt is issued.

DEFERRED CHARGE ON REFUNDING

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflow of resources on the Statement of Net Position.

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 sewer and water utility services and self-insurance program. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

ESTIMATES

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For 2013, the City implemented Governmental Accounting Standard Board (GASB) *Statement No. 61, "The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34."* This Statement modifies existing requirements for the assessment of potential component units in determining what should be included in the financial reporting entity, and financial reporting entity display and disclosure requirements. The implementation of this statement did not result in any change in the City's financial statements.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) is presented for the General Fund and the Police Pension Special Revenue Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget.

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

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- (c) Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
- (d) Unrecorded cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statements.
- (e) Investments are reported at fair value (GAAP basis) rather than at cost (budget basis).

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis for the General Fund and the Police Pension Special Revenue Fund are as follows:

Net Change In Fund Balance

	<u>General</u>	<u>Police Pension</u>
GAAP Basis	(\$2,573,304)	(\$274,666)
<u>Increases (Decreases) Due To:</u>		
Revenue Accruals	2,235,563	0
Expenditure Accruals	295,498	31,606
Encumbrances Outstanding		
At Year-End (Budget Basis)	(3,076,050)	0
Change In Fair Value Of Investments - 2012	284,029	0
Unrecorded Cash - 2012	118,585	0
Change In Fair Value Of Investments - 2013	119,539	0
Unrecorded Cash - 2013	(91,412)	0
Budget Basis	<u>(\$2,687,552)</u>	<u>(\$243,060)</u>

NOTE 5 - DEPOSITS AND INVESTMENTS

The City is a charter City and has adopted an investment policy through City ordinance. The City has elected to follow the provisions of State statute. State statutes classify monies held by the City into three categories, active deposits, inactive deposits, and interim deposits.

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

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

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

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

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

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

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

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

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

INVESTMENTS

As of December 31, 2013, the City had the following investments:

	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>		<u>Percentage Of Total Investments</u>	<u>Standard & Poor's/ Moody's Ratings</u>	<u>Call Date</u>
		<u>Less Than 1</u>	<u>1 - 5</u>			
Federal Home Loan Bank Consolidation Bonds	\$502,245	\$502,245	\$0	N/A	Aaa	----
Federal Home Loan Bank Bonds	11,507,814	687,329	10,820,485	24.02	Aaa	1/5/14 to 8/8/2014
Federal Home Loan Mortgage Corporation Bonds	8,805,746	500,395	8,305,351	18.38	Aaa	2/24/13 to 6/12/2015
Federal Farm Credit Bank Bonds	7,773,773	800,680	6,973,093	16.23	Aaa	1/5/14 to 8/27/2014
Federal National Mortgage Association Notes	1,431,213	0	1,431,213	N/A	Aaa	2/28/2014
Federal National Mortgage Association Bonds	12,147,291	0	12,147,291	25.36	Aaa	2/8/14 to 7/10/2014
STAROhio	4,786,635	4,786,635	0	N/A	AAAam	----
Negotiable Certificates Of Deposit	948,488	223,512	724,976	N/A	----	----
Totals	<u>\$47,903,205</u>	<u>\$7,500,796</u>	<u>\$40,402,409</u>			

INTEREST RATE RISK

As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. No investment shall be made unless the Finance Director, at the time of making the investment, reasonably expects it can be held to its maturity. Unless matched to a specific obligation or debt of the City, the City will not directly invest in securities maturing more than five years from the date of investment.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

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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 investments listed in the table above, with the exception of STAROhio, are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the City's name. The City has no policy for custodial credit risk beyond the requirements of State statute.

CREDIT RISK

Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The City's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. See the table above for the investment ratings.

CONCENTRATION OF CREDIT RISK

The City places a limit on the amount it may invest in any one financial institution. The aggregate investments with any one financial institution will at no time exceed 25 percent of the investment portfolio and funds invested in STAROhio or any financial institution in which the City is using as its primary bank for active deposits shall not exceed 40 percent of the investment portfolio. The percentage that each investment represents of total investments is listed in the above table.

NOTE 6 - MUNICIPAL INCOME TAX

The City levies and collects an income tax of two percent on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. The City utilizes the Regional Income Tax Agency (RITA) for the collection of income taxes on its behalf.

NOTE 7 - PROPERTY TAX

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2013 for real and public utility property taxes represents collections of 2012 taxes.

2013 real property taxes were levied after October 1, 2013, on the assessed value as of January 1, 2013, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2013 real property taxes are collected in and intended to finance 2014.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2013 public utility property taxes which became a lien December 31, 2012, are levied after October 1, 2013, and are collected in 2014 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2013, was \$3.50 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2013 property tax receipts were based are as follows:

<u>Category</u>	<u>Assessed Value</u>
Real Property	
Residential/Agricultural	\$576,221,580
Commercial/Industrial/Public Utility	240,328,770
Public Utility Personal	12,574,010
Total Property Taxes	<u>\$829,124,360</u>

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2013, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2013 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

NOTE 8 - RECEIVABLES

Receivables at December 31, 2013 consisted of property taxes, other local taxes, revenue in lieu of taxes, municipal income taxes, accounts, special assessments, interest on investments, due from other governments arising from grants, entitlements or shared revenues and loans. All receivables are considered fully collectible and will be received within one year with the exception of property taxes, revenue in lieu of taxes, income taxes, special assessments and loans. Water and sewer charges receivable which, if delinquent, may be certified and collected as a special assessment, are subject to foreclosure for nonpayment. Property taxes and income taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. Special assessments expected to be collected in more than one year for the City amount to \$2,606,588. The City had \$2,909 in delinquent special assessments at December 31, 2013. Revenue in lieu of taxes will be received over the designated period established by the agreements.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

Loans receivable represent low-interest loans to stimulate new economic development by creating and/or expanding investment and employment in the Grove City Town Center. Loans will bear interest at a minimum rate of three percent. The loans are to be repaid over a period of five to 20 years. \$10,398 of the \$234,957 is expected to be received within the next year.

A summary of the principal items of due from other governments follows:

	<u>Amount</u>
<u>Governmental Activities:</u>	
Local Government	\$306,505
Liquor Permits	42,896
Cigarette Tax	1,350
911 Wireless	21,667
Bulletproof Vest Grant	4,390
DUI Taskforce Grant	1,483
Drug Enforcement Agency Grant	4,063
Ohio Department of Transportation Grant	48,729
Stop Wage Grant	535
Department of Public Safety	70
Jackson Township	39,750
Village Of Urbancrest	896
Fines And Forfeitures	952
Homestead And Rollback	260,895
Estate Tax	67,729
Pari-Mutual Tax	7,749
Gasoline Tax	618,990
Motor Vehicle License Tax	128,518
Permissive Motor Vehicle License Tax	136,561
Total Due From Other Governments	<u>\$1,693,728</u>

REVENUE IN LIEU OF TAXES

In 2002, the City entered into the Buckeye Center Tax Increment Financing Agreement between the City and Stringtown Partners North, Stringtown Partners South, and Lucas State Street Stringtown Limited, for the purpose of constructing the Parkway Center North and South retail center. To encourage these improvements, the companies and home owners were granted a 100 percent, 30 year exemption from paying any property taxes on the new construction; however, revenue in lieu of taxes are paid to the City in an amount equal to the real property taxes that otherwise would have been due in that year. These payments are being used to finance public infrastructure improvements. Additional payments are made to the South-Western City School District since they are impacted by the exemption.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

In 2004, the City entered into the Pinnacle Tax Increment Financing Agreement between the City and Pinnacle Development Company, Ltd., and M/I Homes of Central Ohio for the purpose of constructing a golf course community consisting of a golf course, single-family homes and attached and detached residential condominiums. To encourage these improvements, the companies and home owners were granted a 100 percent, 30 year exemption from paying any property taxes on the new construction; however, revenue in lieu of taxes are paid to the City in an amount equal to the real property taxes that otherwise would have been due in that year. These payments are being used to finance public infrastructure improvements. Per the tax increment financing agreement, service payments are made to the South-Western City School District directly from Franklin County. Jackson Township will be reimbursed through capital assets additions, purchased by the City.

In 2006, the City entered into the Rockford Homes Tax Increment Financing Agreement between the City and Rockford Home Builders for the purpose of constructing single-family homes. In the agreement, the developer agreed to pay for the infrastructure cost and will be reimbursed by the City from the Rockford TIF Special Revenue Fund. Per the tax increment financing agreement, service payments are made to the South-Western City School District directly from Franklin County.

In 2007, the City created the SR665/I71 Municipal Public Improvement Tax Increment Financing District for the continued commercial development of SR665/I71 corridor of the City. This agreement is for 30 years and allows 100 percent exemption on improvements in the TIF district; however, revenue in lieu of taxes are paid to the City in an amount equal to the real property taxes that otherwise would have been due in that year. These payments are being used to finance public infrastructure improvements. Per the tax increment financing agreement, service payments are made to the South-Western City School District directly from Franklin County. A separate agreement was signed with Jackson Township; however, depending upon where the infrastructure improvements are made and location of the parcel in the TIF district depends upon how much the Township is to be reimbursed.

NOTE 9 - CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2013, was as follows:

	<i>Balance At 12/31/2012</i>	<i>Additions</i>	<i>Deletions</i>	<i>Balance At 12/31/2013</i>
<u>Governmental Activities</u>				
Capital Assets, Not Being Depreciated:				
Land	\$45,279,114	\$1,814,112	\$0	\$47,093,226
Construction In Progress	4,774,944	8,426,795	(9,173,003)	4,028,736
Total Capital Assets, Not Being				
Depreciated	<u>\$50,054,058</u>	<u>\$10,240,907</u>	<u>(\$9,173,003)</u>	<u>\$51,121,962</u>

(Continued)

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

	<u>Balance At 12/31/2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance At 12/31/2013</u>
Governmental Activities				
Depreciable Capital Assets:				
Buildings	\$6,628,382	\$0	\$0	\$6,628,382
Improvements Other Than Buildings	4,946,203	71,277	0	5,017,480
Machinery And Equipment	4,868,178	449,225	(65,996)	5,251,407
Furniture And Fixtures	264,941	47,547	0	312,488
Vehicles	3,107,489	379,748	(155,652)	3,331,585
Computer Equipment	3,110,127	54,713	0	3,164,840
Infrastructure:				
Curbs And Gutters	21,128,349	1,544,457	0	22,672,806
Sidewalks	7,578,880	999,355	0	8,578,235
Streets	179,822,251	6,541,231	(2,703,392)	183,660,090
Storm Sewer Lines	30,099,731	814,900	0	30,914,631
Other Infrastructure	14,380,248	1,420,344	0	15,800,592
Total Depreciable Capital Assets	<u>275,934,779</u>	<u>12,322,797</u>	<u>(2,925,040)</u>	<u>285,332,536</u>
Less Accumulated Depreciation:				
Buildings	(3,499,299)	(93,812)	0	(3,593,111)
Improvements Other Than Buildings	(2,738,044)	(158,057)	0	(2,896,101)
Machinery and Equipment	(3,058,934)	(415,279)	65,996	(3,408,217)
Furniture and Fixtures	(174,508)	(27,695)	0	(202,203)
Vehicles	(1,716,339)	(278,526)	109,661	(1,885,204)
Computer Equipment	(2,272,592)	(319,928)	0	(2,592,520)
Infrastructure:				
Curbs And Gutters	(14,435,730)	(1,078,169)	0	(15,513,899)
Sidewalks	(4,611,906)	(447,925)	0	(5,059,831)
Streets	(86,513,189)	(6,125,883)	2,457,602	(90,181,470)
Storm Sewer Lines	(7,974,463)	(604,107)	0	(8,578,570)
Other Infrastructure	(2,853,182)	(499,656)	0	(3,352,838)
Total Accumulated Depreciation	<u>(129,848,186)</u>	<u>(10,049,037)</u>	<u>2,633,259</u>	<u>(137,263,964)</u>
Depreciable Capital Assets, Net	<u>146,086,593</u>	<u>2,273,760</u>	<u>(291,781)</u>	<u>148,068,572</u>
Governmental Activities Capital Assets, Net	<u>\$196,140,651</u>	<u>\$12,514,667</u>	<u>(\$9,464,784)</u>	<u>\$199,190,534</u>

Depreciation expense was charged to governmental programs as follows:

Security Of Persons And Property	\$494,905
Leisure Time Activities	243,315
Community Development	7,964
Transportation	6,344,831
General Government	2,958,022
Total Depreciation Expense	<u>\$10,049,037</u>

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

	<i>Balance At 12/31/2012</i>	<i>Additions</i>	<i>Deletions</i>	<i>Balance At 12/31/2013</i>
<u>Business-Type Activities</u>				
Capital Assets, Not Being Depreciated:				
Land	\$23,000	\$0	\$0	\$23,000
Construction In Progress	90,968	224,158	(287,686)	27,440
Total Capital Assets, Not Being Depreciated	113,968	224,158	(287,686)	50,440
Depreciable Capital Assets:				
Buildings	868,211	0	0	868,211
Improvements Other Than Buildings	562,217	288,100	0	850,317
Machinery And Equipment	129,830	0	0	129,830
Vehicles	117,454	0	0	117,454
Computer Equipment	7,235	0	0	7,235
Infrastructure:				
Water Lines	33,657,685	1,451,941	0	35,109,626
Sewer Lines	38,411,651	1,106,402	0	39,518,053
Total Depreciable Capital Assets	73,754,283	2,846,443	0	76,600,726
Less Accumulated Depreciation:				
Buildings	(176,323)	(16,764)	0	(193,087)
Improvements Other Than Buildings	(513,333)	(14,933)	0	(528,266)
Machinery And Equipment	(99,006)	(5,162)	0	(104,168)
Vehicles	(94,128)	(5,693)	0	(99,821)
Computer Equipment	(7,235)	0	0	(7,235)
Infrastructure:				
Water Lines	(9,208,543)	(710,749)	0	(9,919,292)
Sewer Lines	(11,714,268)	(761,252)	0	(12,475,520)
Total Accumulated Depreciation	(21,812,836)	(1,514,553)	0	(23,327,389)
Depreciable Capital Assets, Net	51,941,447	1,331,890	0	53,273,337
Business-Type Activities Capital Assets, Net	\$52,055,415	\$1,556,048	(\$287,686)	\$53,323,777

For the year ended December 31, 2013, the City's governmental funds transferred assets to enterprise water and sewer funds. The value of the transferred governmental assets to the water and sewer funds was \$1,451,941 and \$519,088, respectively.

NOTE 10 - DEFINED BENEFIT PENSION PLANS

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to, but less than, the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for State and local employer units. Member contribution rates, as set forth in the Ohio Revised Code, are not to exceed 10 percent of covered payroll for members in State and local divisions. For the year ended December 31, 2013, members in State and local divisions contributed 10 percent of covered payroll. For 2013, member and employer contribution rates were consistent across all three plans.

The City's 2013 contribution rate was 14.0 percent. The portion of employer contributions used to fund pension benefits is net of post-employment health care benefits. For 2013, the portion of employer contribution allocated to health care was 1.0 percent for members in the Traditional Plan and the Combined Plan. Effective January 1, 2014, the portion of employer contributions allocated to health care increased to 2.0 percent. Employer contribution rates are actuarially determined.

The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2013, 2012, and 2011 were \$575,691, \$553,152, and \$553,600, respectively. For 2013, 90.57 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2012 and 2011. Contributions to the Member-Directed Plan for 2013 were \$25,312 made by the City and \$18,080 made by plan members.

OHIO POLICE AND FIRE PENSION FUND

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

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Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

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Funding Policy – Employer and employee contribution rates are set by the Ohio Revised Code. From January 1, 2013, thru July 1, 2013, plan members were required to contribute 10 percent of their annual covered salary. From July 2, 2013, thru December 31, 2013, plan members were required to contribute 10.75 percent of their annual covered salary. Throughout 2013, employers were required to contribute 19.5 percent and 24 percent respectively for police officers and firefighters.

The OP&F Pension Fund is authorized by the Ohio Revised Code to allocate a portion of the employer contributions to retiree health care benefits. For January 1, 2013, thru May 31, 2013, the portion of employer contributions used to fund pension benefits was 14.81 percent of covered payroll for police officers. For June 1, 2013, thru December 31, 2013, the portion of employer contributions used to fund pension benefits was 16.65 percent of covered payroll for police officers. The City's contributions to OP&F for police were \$1,017,915 for the year ended December 31, 2013, \$716,999 for the year ended December 31, 2012, and \$697,205 for the year ended December 31, 2011, respectively. For 2013, 87.04 percent for police has been contributed with the balance for police being report as an intergovernmental payable. The full amount has been contributed for 2012 and 2011.

NOTE 11 - POST-EMPLOYMENT BENEFITS

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM

Plan Description – Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Pension Plan—a cost-sharing, multiple-employer defined benefit pension plan; the Member-Directed Plan—a defined contribution plan; and the Combined Plan—a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

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

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 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 health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

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

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Funding Policy – The post-employment health care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care through contributions to OPERS. A portion of each employer’s contribution to OPERS is set aside for the funding of post-retirement health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2013, state and local employers contributed at a rate of 14.0 percent of covered payroll. This is the maximum employer contribution rates permitted by the Ohio Revised Code.

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. For 2013, the portion of employer contributions allocated to health care for members in the Traditional Plan and the Combined Plan was 1.0 percent. Effective January 1, 2014, the portion of employer contributions allocated to healthcare was raised to 2.0 percent for both plans, as recommended by the OPERS Actuary.

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

The City’s contributions allocated to fund post-employment health care benefits for the years ended December 31, 2013, 2012, and 2011 were \$230,276, \$221,261, and \$221,440, respectively. For 2013, 90.57 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2012 and 2011.

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 4.0 percent of the employer contributions toward the health care fund after the end of the transition period.

OHIO POLICE AND FIRE PENSION FUND

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

CITY OF GROVE CITY, OHIO

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For The Year Ended December 31, 2013

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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 in GASB Statement No. 45.

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required by Ohio Revised Code to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5 percent and 24.0 percent of covered payroll for police and fire employers, respectively. 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 Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For January 1, 2013, thru May 31, 2013, the employer contribution allocated to the health care plan was 4.69 percent of covered payroll. For June 1, 2013, thru December 31, 2013, the employer contribution allocated to the health care plan was 2.85 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees 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.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

The City's contributions to OP&F which were allocated to fund post-employment health care benefits for police were \$174,238 for the year ended December 31, 2013, \$379,588 for the year ended December 31, 2012, and \$369,108 for the year ended December 31, 2011. For 2013, 87.04 percent has been contributed for police with the balance for police being report as an intergovernmental payable. The full amount has been contributed for 2012 and 2011.

NOTE 12 - EMPLOYEE BENEFITS

COMPENSATED ABSENCES

Vacation leave is earned at rates which vary depending upon length of service and are credited to the employees on a bi-weekly basis. Current policy allows the unused balance to be accrued at levels which depend upon years of service. City employees are paid for earned, unused vacation leave at the time of termination of employment.

Sick leave is earned at the rate of four and six-tenths hours for every 80 hours worked and can be accumulated without limit. Each employee with the City is paid at one-half of the portion that exceeds 360 hours of the employees' earned unused sick leave upon termination from the City or the full balance may be transferred to another governmental agency. In the event that an employee dies as the result of injuries sustained on the job, his or her estate will be paid the total allowable amount of all earned unused sick leave.

HEALTH CARE BENEFITS

The City provides health care benefits through the Central Ohio Health Care Consortium (the "Pool"), a shared risk pool that provides basic hospital, surgical and prescription drug coverage. See Note 19 for further information.

DEFERRED COMPENSATION

City employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death, or an unforeseeable emergency.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

NOTE 13 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS

BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS

Bonded debt and other long-term obligations payable activity for the year ended December 31, 2013, was as follows:

<i>Types / Issues</i>	<i>Balance 12/31/12</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/13</i>	<i>Due Within One Year</i>
<u>Business-Type Activities</u>					
<u>Ohio Public Works Commission (OPWC) Loans</u>					
1994 - 3.50% Columbus Street Reconstruction \$128,422	\$18,535	\$0	\$9,107	\$9,428	\$9,428
1995 - 3.00% Kingston Avenue Reconstruction \$200,624	45,080	0	12,404	32,676	12,779
1995 - 3.50% Grant Run Interceptor Phase II \$537,324	124,577	0	34,063	90,514	35,265
1999 - 3.00% Marsh Run Gravity Sewer \$703,276	368,440	0	36,234	332,206	37,329
Total OPWC Loans	556,632	0	91,808	464,824	94,801
<u>Ohio Water Development Authority (OWDA) Loans</u>					
2010 - 3.89% Big Run/Fryer Park Water Storage Tank \$2,600,000	2,213,560	0	73,163	2,140,397	90,883
2011 - 3.37% Haughn Road Water Main \$671,338	647,350	0	24,803	622,547	25,646
Total OWDA Loans	2,860,910	0	97,966	2,762,944	116,529
<u>Other Long-Term Obligations</u>					
Compensated Absences	47,797	22,953	19,041	51,709	22,836
Total Business-Type Activities	\$3,465,339	\$22,953	\$208,815	\$3,279,477	\$234,166

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

<i>Types / Issues</i>	<i>Balance 12/31/12</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/13</i>	<i>Due Within One Year</i>
Governmental Activities					
<u>General Obligation Bonds</u>					
2004 - 1.9% - 3.5% General Obligation Refunding Bonds \$1,360,000	\$170,000	\$0	\$170,000	\$0	\$0
2006 - Pinnacle Club Drive Construction And Improvement Bonds					
Serial Bonds 4.0% - 5.25% \$4,225,000	2,945,000	0	260,000	2,685,000	275,000
Term Bonds 4.0% \$4,505,000	4,505,000	0	0	4,505,000	0
Premium On Bonds	48,412	0	2,548	45,864	0
2009 - SR 665 Construction And Improvements Bonds					
Serial Bonds 2.5% - 4.375% \$3,155,000	2,640,000	0	175,000	2,465,000	180,000
Term Bonds 4.5% - 5.125% \$4,430,000	4,430,000	0	0	4,430,000	0
2012 - 2.75% Various Purpose Refunding Bonds \$1,395,000	1,320,000	0	80,000	1,240,000	80,000
Total General Obligation Bonds Payable	16,058,412	0	687,548	15,370,864	535,000
<u>Ohio Public Works Commission (OPWC) Loans</u>					
1997 - 0.00% Hoover Road/ SR 665 Realignment \$351,546	92,515	0	18,502	74,013	18,502
1998 - 0.00% Haughn Road Widening \$446,773	126,019	0	22,911	103,108	22,911
1999 - 0.00% Broadway \$409,887	153,712	0	20,494	133,218	20,494
1999 - 0.00% Hoover Road/ Buckeye Ranch/ Orders Road \$518,378	\$181,431	\$0	\$25,919	\$155,512	\$25,919

(Continued)

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

<i>Types / Issues</i>	<i>Balance 12/31/12</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/13</i>	<i>Due Within One Year</i>
Governmental Activities					
<u>Ohio Public Works Commission</u>					
2000 - 0.00% Hoover Road/ Old Stringtown To Sonora Drive \$745,578	\$316,870	\$0	\$37,279	\$279,591	\$37,279
2001 - 0.00% Broadway \$456,181	202,048	0	36,737	165,311	36,737
2004 - 0.00% Hoover Road/ Milligan Road To Orders Road \$720,000	447,365	0	35,789	411,576	35,789
2005 - 0.00% Demorest Road/ Big Run Road \$543,017	366,536	0	27,151	339,385	27,151
2005 - 0.00% Stringtown Road/ Interstate 71 To McDowell Road \$1,235,678	583,134	0	40,216	542,918	40,216
2008 - 0.00% Old Stringtown Road Reconstruction \$678,014	559,360	0	33,901	525,459	33,901
2009 - 0.00% Grove City Road Reconstruction \$390,000	343,200	0	15,600	327,600	15,600
2013 - 0.00% Holton/Hoover Interchange Improvements \$180,632	0	180,632	0	180,632	3,676
2013 - 0.00% Stringtown Road Reconstruction Phase II \$2,494,789	0	2,494,789	0	2,494,789	46,200
Total OPWC Loans	3,372,190	2,675,421	314,499	5,733,112	364,375
<u>Tax Increment Financing</u>					
<u>Revenue Bonds</u>					
2006 - 5.13% - 5.38% Buckeye Center TIF Revenue Bonds \$16,290,000	14,490,000	0	460,000	14,030,000	485,000
Other Long-Term Obligations Compensated Absences	1,601,977	740,060	785,348	1,556,689	704,508
Total Governmental Activities	\$35,522,579	\$3,415,481	\$2,247,395	\$36,690,665	\$2,088,883

The City's overall legal debt margin was \$73,143,510, with an unvoted debt margin of \$31,687,292 at December 31, 2013.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

Annual debt service requirements to maturity for governmental long-term obligations are:

<i>Year</i>	<i>Governmental Activities</i>			
	<i>General Obligation Bonds</i>			
	<i>Serial Bonds</i>		<i>Term Bonds</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
2014	\$455,000	\$222,630	\$80,000	\$432,974
2015	485,000	200,730	80,000	430,774
2016	500,000	177,130	85,000	428,574
2017	510,000	150,205	90,000	426,237
2018	530,000	130,865	90,000	423,761
2019-2023	1,885,000	355,562	1,630,000	2,036,045
2024-2028	270,000	114,812	3,795,000	1,531,600
2029-2033	515,000	20,600	2,970,000	746,295
2034-2038	0	0	1,355,000	141,194
Totals	\$5,150,000	\$1,372,534	\$10,175,000	\$6,597,454

<i>Year</i>	<i>Governmental Activities</i>		
	<i>OPWC Loans</i>	<i>Revenue Bonds</i>	
	<i>Principal</i>	<i>Principal</i>	<i>Interest</i>
2014	\$364,375	\$485,000	\$750,287
2015	414,252	510,000	725,431
2016	414,251	535,000	699,294
2017	414,252	565,000	671,875
2018	365,934	595,000	841,506
2019-2023	1,411,905	3,480,000	2,692,875
2024-2028	1,008,582	4,525,000	1,650,932
2029-2033	593,712	3,335,000	364,693
2034-2038	514,362	0	0
2039-2041	231,487	0	0
Totals	\$5,733,112	\$14,030,000	\$8,396,893

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

Annual debt service requirements to maturity for OPWC and OWDA loans for business-type activities are:

<i>Year</i>	<i>Business-Type Activities</i>					
	<i>Water OWDA Loans</i>		<i>Water OPWC Loans</i>		<i>Sewer OPWC Loans</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
2014	\$116,529	\$103,152	\$22,207	\$1,133	\$72,594	\$12,550
2015	120,971	98,710	13,165	499	74,968	10,177
2016	125,582	94,099	6,732	101	58,356	7,726
2017	130,369	89,312	0	0	40,817	6,200
2018	135,340	84,341	0	0	42,050	4,966
2019-2023	758,174	340,231	0	0	133,935	7,118
2024-2028	914,279	214,126	0	0	0	0
2029-2033	461,700	24,073	0	0	0	0
Totals	<u>\$2,762,944</u>	<u>\$1,048,044</u>	<u>\$42,104</u>	<u>\$1,733</u>	<u>\$422,720</u>	<u>\$48,737</u>

OHIO PUBLIC WORKS COMMISSION (OPWC) LOANS

The OPWC loans consist of money owed to the Ohio Public Works Commission for various construction projects within the City. These consist of 15 or 20 year general obligation loans payable. The liability for the Water and Sewer Funds is recorded in the fund and government-wide financial statements. The liabilities for the governmental funds are not recorded on the fund financial statements, but are recorded on the government-wide financial statements. The loans will be repaid from the Water and Sewer Enterprise Funds and the Debt Service Fund.

OHIO WATER DEVELOPMENT AUTHORITY (OWDA) LOANS

The OWDA loan consists of money owed to the Ohio Water Development Authority for the Big Run/Fryer Park Water Storage Tank and the Haughn Road Water Main projects. The loans will be repaid from the Water Enterprise Fund.

GENERAL OBLIGATION BONDS

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and refinancing of bond anticipation notes. General obligation bonds are direct obligations and pledge the full faith and credit of the City for repayment. These bonds are generally issued as 20 year serial bonds with equal amounts of principal maturing each year and are paid with property taxes from the Debt Service Fund.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

On August 23, 2006, the City issued \$8,730,000 in general obligation bonds for the purpose of retiring the Pinnacle Club Drive Construction and Improvement Notes. Of these bonds, \$4,225,000, are serial bonds and \$4,505,000 are term bonds. The bonds were issued for a 25 year period with final maturity in December 2031. The serial bonds mature from December 1, 2007 to December 1, 2020 and on December 1, 2029. The bonds will be retired from the Pinnacle TIF Debt Service Fund.

The \$4,505,000 term bonds maturing on December 1, 2021 to December 1, 2028 and December 1, 2030 and December 1, 2031 are subject to a mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount plus accrued interest to the date of redemption, on December 1, in the years and in the respective amounts as follows:

<u>Year</u>	<u>Amount</u>
2021	\$365,000
2022	380,000
2023	395,000
2024	415,000
2025	430,000
2026	450,000
2027	470,000
2028	495,000
2030	540,000
2031	565,000
	<u>\$4,505,000</u>

On March 11, 2009, the City issued \$7,585,000 in general obligation bonds for the purpose of retiring the State Route 665 Construction and Improvement Bond Anticipation Notes, Series 2008. Of these bonds, \$3,155,000 are serial bonds and \$4,430,000 are term bonds. The bonds were issued for a 27 year period with final maturity in December 2036. The serial bonds mature from December 1, 2010 to December 1, 2024. The bonds will be retired from the Debt Service Fund.

The \$4,430,000 term bonds maturing on December 1, 2025 to December 1, 2036 are subject to a mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount plus accrued interest to the date of redemption, on December 1, in the years and in the respective amounts as follows:

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

<u>Year</u>	<u>Amount</u>
2025	\$280,000
2026	300,000
2027	310,000
2028	320,000
2029	340,000
2030	355,000
2031	370,000
2032	390,000
2033	410,000
2034	430,000
2035	450,000
2036	475,000
	<u>\$4,430,000</u>

On October 31, 2012, the City issued \$1,395,000 in various purpose refunding bonds for the purpose of advance refunding the 2001 various purpose bonds. All bonds are term bonds issued for a 15 year period, with final maturity on December 1, 2026. The term bonds are not subject to optional redemption prior to maturity. The redemption date for the bonds is December 1, 2012, and each December 1, thereafter at 100% of the principal amount thereof plus accrued interest to date of redemption.

TAX INCREMENT FINANCING REVENUE BONDS

On November 28, 2006, the City issued \$16,290,000 in tax increment financing term revenue bonds for the purpose of retiring the 2006 Street and Infrastructure Construction Notes and the 2005 Buckeye Parkway Construction and Improvement Notes. The Series 2006 Revenue Bonds are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from revenue in lieu of taxes. The bonds were issued for a 25 year period with final maturity in December 2031.

The City has pledged future revenue in lieu of taxes to repay the revenue bonds in the Buckeye Center TIF Debt Service Fund. The debt is payable solely from revenues and are payable through 2031. Revenue in lieu of taxes were projected to produce 148.36 percent of the debt service requirements over the life of the bonds. The total principal and interest remaining to be paid on the bonds is \$22,426,893. Principal and interest paid for the current year and revenue in lieu of taxes were \$1,233,915 and \$2,986,838, respectively.

The term bonds, issued at \$16,290,000, maturing on December 1, 2008 to December 1, 2031 are subject to a mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount plus accrued interest to the date of redemption, on December 1 in each of the years 2008 through 2031.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

<u>Year</u>	<u>Amount</u>
2014	\$485,000
2015	510,000
2016	535,000
2017	565,000
2018	595,000
2019	625,000
2020	660,000
2021	695,000
2022	730,000
2023	770,000
2024	815,000
2025	855,000
2026	905,000
2027	950,000
2028	1,000,000
2029	1,055,000
2030	1,110,000
2031	1,170,000
	<u>\$14,030,000</u>

MULTIFAMILY HOUSING MORTGAGE REVENUE BONDS

The City has one outstanding issue of multifamily housing mortgage revenue bonds in the aggregate principal amount of \$9,750,000 at December 31, 2013 for facilities used by private corporations or other entities. The City is not obligated in any way to pay debt charges on the bonds from any of its funds, and therefore they have been excluded entirely from the City's debt presentation. There has not been, and currently is not any condition of default under the bonds or the related financing documents.

COMPENSATED ABSENCES

Compensated absences will be paid from the General, Street Maintenance, General Recreation, Community Development, Big Splash, and Sewer Funds.

NOTE 14 - SHORT-TERM OBLIGATION

A summary of the short-term notes transactions for the year ended December 31, 2013 follows:

<u>Types/Issues</u>	<u>Balance</u> <u>12/31/12</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance</u> <u>12/31/13</u>
2013 - 1.0% North Meadows Drive Notes \$3,600,000	\$0	\$3,600,000	\$0	\$3,600,000

On February 14, 2013, the City issued North Meadows Drive Capital Improvement Notes at an interest rate of one percent. The notes were issued for the purpose of paying for the costs of improving and extending North Meadows Drive. The notes will mature on February 27, 2014.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

NOTE 15 - SIGNIFICANT COMMITMENTS

CONTRACTUAL COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2013, the significant outstanding construction commitments are as follows:

<u>Project</u>	<u>Contract Amount</u>	<u>Amount Expended</u>	<u>Balance At 12/31/13</u>
North Meadows Drive Extension, Part 2	\$5,144,552	\$2,080,082	\$3,064,470
Demorest Park Site Improvements	693,805	590,825	102,980
Southwest Boulevard Intersection Improvements	1,194,955	202,174	992,781
Buckeye Parkway Street Lighting Improvements	242,148	83,905	158,243
Broadway Intersection Improvements, Phase I	639,135	403,082	236,053
Fryer Park Sanitary Sewer Improvements	325,503	159,361	166,142
Fryer Park Restrooms	368,391	49,335	319,056
Broadway and US62 Gateway Landscape Enhancements	427,948	219,750	208,198
Totals	<u>\$9,036,437</u>	<u>\$3,788,514</u>	<u>\$5,247,923</u>

ENCUMBRANCES

Encumbrances are commitments related to unperformed contracts for goods and services. Encumbrances accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

Governmental Funds:	
General	\$3,076,050
Debt Service	15,704
Buckeye Center TIF	14,373
Pinnacle TIF	1,580,956
Capital Improvement	10,566,367
Nonmajor Governmental Funds	2,031,878
Total Governmental Funds	<u>17,285,328</u>
Proprietary Funds:	
Water	338,298
Sewer	107,645
Total Proprietary Funds	<u>445,943</u>
Internal Service Fund	28,638
Total	<u>\$17,759,909</u>

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

NOTE 16 - RISK MANAGEMENT

CENTRAL OHIO RISK MANAGEMENT ASSOCIATION

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 2009, the City established membership in the Central Ohio Risk Management Association Self-Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Groveport, and Powell. Each member has two representatives on the Board of Trustees.

Membership in CORMA enables the City to take advantage of any economies to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage. A third-party claims administrator investigates, processes and advises the CORMA Treasurer/Board regarding payment of claims.

As part of participating in CORMA, coverage is provided for umbrella liability coverage for \$15,000,000 per occurrence/\$20,000,000 annual aggregate excess general liability, automobile liability, law enforcement liability, public officials and employment practices liability and \$386,222,918 limit for property claims for the pool. Coverage is provided on an annual aggregate basis for crime (\$1,000,000 blanket public employee dishonesty, \$500,000 forgery/computer fraud, and \$100,000 money and securities, with a \$25,000 deductible for each). Coverage is provided for general liability (\$1,000,000/\$2,000,000), law enforcement liability (\$1,000,000/\$1,000,000), public official liability (\$1,000,000/\$1,000,000), employment practices liability (\$1,000,000/\$1,000,000) and automobile liability (\$1,000,000). Pool retentions are \$10,000 per loss for property and \$600,000 aggregate for liability, with a \$100,000 per loss self-insurance retention. A third-party broker, with expertise in public entity pools, markets the program, identifies coverage lines and limits, and recommends the best insurer and insurance for procurement.

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years. There has been no significant change in coverage from last year.

WORKERS' COMPENSATION SELF-INSURANCE FUND

In October 2012, the City was approved for self-insured status by the Bureau of Workers' Compensation and began to administer its own workers' compensation program (the program). The City has established a workers' compensation self-insured internal service fund to account for assets set aside for claim settlements and related liabilities associated with the program. Liabilities of the fund are reported when an employee injury has occurred, it is probable that a claim will be filed under the program, and the amount of the claim can be reasonably estimated. The City utilizes the services of Compensation Solutions Inc., the third party administrator, to review, process and pay employee Claims.

The claims liability of \$1,646 reported in the fund at December 31, 2013, is based on actual costs and the requirements of GASB statement No. 30 which requires that a liability for unpaid claims costs, include estimates of costs relating to incurred but not reported claims be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. This estimate was not effected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

Changes in claims activity for the year as follows:

	Balance at Beginning of Fiscal Year	Current Fiscal Year Claims	Claims Payments	Balance at End of Fiscal Year
2012	\$0	\$67,414	\$65,614	\$1,800
2013	1,800	56,957	57,111	1,646

NOTE 17 - INTERFUND ACTIVITY

Transfers made during the year ended December 31, 2013 were as follows:

	<i>Transfers From</i>			Total
	General	Capital	Nonmajor	
	Fund	Improvement Fund	Governmental Funds	
<i>Transfers To</i>				
General Fund	\$0	\$0	\$12,947	\$12,947
Debt Service Fund	0	518,000	0	518,000
Capital Improvement Fund	10,484,986	0	0	10,484,986
Nonmajor Governmental Funds	45,000	0	3,321	48,321
Sewer Fund	0	0	457	457
Totals	<u>\$10,529,986</u>	<u>\$518,000</u>	<u>\$16,725</u>	<u>\$11,064,711</u>

Transfers from the General Fund represent subsidy monies for operations of the Capital Improvement Capital Projects Fund, Street Maintenance and Repair, State Highway, and Big Splash Special Revenue Funds. The Capital Improvement Fund transferred monies to the Debt Service fund to move unspent proceeds from two older projects. The FEMA fund made transfers to Nonmajor Governmental Funds and the Sewer Enterprise Fund for reimbursement of expenditures as a result of wind damage throughout the City.

NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS

GROVE CITY AREA COMMUNITY IMPROVEMENT CORPORATION

The Grove City Area Community Improvement Corporation (CIC) was created as a not-for-profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by a 14 member Board of Trustees, six of which are elected or appointed officials of the City, one representative of Jackson Township, one representative of South-Western City Schools, one representative of the Chamber of Commerce, and five are volunteer citizens. The Board exercises total control over the operation of the CIC including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Board. The City did not make any contributions to the CIC. The sole purpose of the CIC is to advance, encourage, and promote the industrial, economic, commercial and civic development of Grove City, Ohio.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

MID-OHIO REGIONAL PLANNING COMMISSION

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 84 representatives appointed by member governments who make up the Commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 44 political subdivisions in and around Delaware, Fairfield, Fayette, Franklin, Knox, Licking, Madison, Marion, Morrow, Pickaway, Ross, and Union counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members. The Commission exercises total control over the operation of the MORPC including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Commission.

NOTE 19 - SHARED RISK POOLS

CENTRAL OHIO RISK MANAGEMENT ASSOCIATION SELF-INSURANCE POOL, INC.

On October 1, 2009, the City established membership in the Central Ohio Risk Management Association (CORMA) Self-Insurance Pool, Inc., a not for profit risk sharing pool, for the purpose of obtaining reduced rates on traditional liability insurance coverage. CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the Cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Groveport, and Powell. Each member has two representatives on the Board of Trustees. This Board establishes its own budget, hires and fires personnel and determines annual rates for its members.

CENTRAL OHIO HEALTH CARE CONSORTIUM

On January 1, 1992, the City joined the Central Ohio Health Care Consortium (the "Pool"), a risk-sharing pool, which provides employee health care benefits for all full-time employees who wish to participate in the Pool. The Pool consists of ten political subdivisions who pool risk for basic hospital, surgical, and prescription drug coverage. The members originally entered into an irrevocable agreement to remain members of the Pool for a minimum of three years. This agreement was renewed for an additional three years on January 1, 2010. The Pool is governed by a Board of Directors consisting of one director appointed by each member. The Board elects a chairman, a vice chairman and a secretary. The Board is responsible for its own financial matters and the Pool maintains its own books of account. Budgeting and financing of the Pool is subject to the approval of the Board. The City has no explicit and measurable equity interest in the Pool. The City has no ongoing financial responsibility other than the three year minimum membership. The City pays monthly contributions to the Consortium, which are used to cover claims and administrative costs, and to purchase excess loss insurance for the plan. The Pool has entered into an agreement for individual and aggregate excess loss coverage with a commercial insurance carrier. The individual excess loss coverage has been structured to indemnify the Pool for medical claims paid for an individual in excess of \$175,000 per claim per year, with an individual lifetime maximum of \$2,250,000. The aggregate excess loss coverage has been structured to indemnify the Pool for aggregate claims paid in excess of \$12,540,899 to a maximum of \$1,000,000 annually. In the event that the losses

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

of the Pool in any year exceeds amounts paid to the Pool, together with all stop-loss, reinsurance, and other coverage then in effect, then the payment of all uncovered losses shall revert to and be the sole obligation of the political subdivision against which the claim was made. In the event that an entity should withdraw from the plan, the withdrawing member is required to either reimburse the Pool for any claims paid on its behalf or the member must pay the claims directly.

NOTE 20 – 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:

Fund Balances	General	Police Pension	Debt Service	Buckeye Center TIF
<i>Nonspendable</i>				
Materials And Supplies Inventory	\$18,279	\$0	\$0	\$0
Loans Receivable	234,957	0	0	0
Prepays	207,936	0	0	0
<i>Total Nonspendable</i>	461,172	0	0	0
<i>Restricted For</i>				
Police Pension	0	596,781	0	0
Debt Service	0	0	1,410,452	3,336,764
Road Maintenance And Repair	0	0	0	0
Police Programs	0	0	0	0
Recreational Activities	0	0	0	0
<i>Total Restricted</i>	0	596,781	1,410,452	3,336,764
<i>Committed To</i>				
Capital Improvements	0	0	0	0
Recreational Improvements	0	0	0	0
Community Development And Improvements	0	0	0	0
Road Improvements	0	0	0	0
DARE Program	0	0	0	0
Recreational Activities	0	0	0	0
<i>Total Committed</i>	0	0	0	0
<i>Assigned To</i>				
Purchases On Order	2,548,647	0	0	0
<i>Unassigned</i>	18,896,479	0	0	0
<i>Total Fund Balances</i>	\$21,906,298	\$596,781	\$1,410,452	\$3,336,764

(Continued)

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

Fund Balances	Pinnacle TIF	Capital Improvement	Nonmajor Governmental Funds	Total
<i>Nonspendable</i>				
Materials And Supplies Inventory	\$0	\$0	\$15,833	\$34,112
Loans Receivable	0	0	0	234,957
Prepays	0	0	0	207,936
<i>Total Nonspendable</i>	0	0	15,833	477,005
<i>Restricted For</i>				
Police Pension	0	0	0	596,781
Debt Service	2,182,201	0	473,994	7,403,411
Road Maintenance And Repair	0	0	3,129,292	3,129,292
Police Programs	0	0	525,019	525,019
Recreational Activities	0	0	36,969	36,969
<i>Total Restricted</i>	2,182,201	0	4,165,274	11,691,472
<i>Committed To</i>				
Capital Improvements	0	9,173,537	0	9,173,537
Recreational Improvements	0	0	344,495	344,495
Community Development And Improvements	0	0	377,997	377,997
DARE Program	0	0	37,804	37,804
Recreational Activities	0	0	400,057	400,057
<i>Total Committed</i>	0	9,173,537	1,160,353	10,333,890
<i>Assigned To</i>				
Purchases on Order	0	0	0	2,548,647
<i>Unassigned</i>	0	0	0	18,896,479
<i>Total Fund Balances</i>	\$2,182,201	\$9,173,537	\$5,341,460	\$43,947,493

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2013

(Continued)

NOTE 21 - CONTINGENT LIABILITIES

LITIGATION

The City is not party to any legal proceedings.

FEDERAL AND STATE GRANTS

For the period January 1, 2013, to December 31, 2013, the City received federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. 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.

CITY OF GROVE CITY, OHIO

Nonmajor Fund Descriptions

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for and report the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed by law and administrative action to expenditures for specified purposes. The following are descriptions of the City's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Street Maintenance Fund

The Street Maintenance Fund accounts for and reports ninety-two and one-half percent (92.5%) of the State gasoline tax and motor vehicle registration fees restricted for street maintenance and repairs.

State Highway Fund

The State Highway Fund accounts for and reports seven and one-half percent (7.5%) of the State gasoline tax and motor vehicle registration fees restricted for maintenance and repair of State highways within the City.

General Recreation Fund

The General Recreation Fund accounts for and reports operations of City sponsored recreation programs funded by committed participation fees and facility rentals.

City Permissive MVL Fund

The City Permissive MVL Fund accounts for and reports additional motor vehicle registration fees restricted for maintenance and repair of streets within the City that were levied under State law by the City.

County Permissive MVL Fund

The County Permissive MVL Fund accounts for and reports additional motor vehicle registration fees restricted for maintenance and repair of specific streets within the City that were levied under State law by Franklin County.

Senior Nutrition Fund

The Senior Nutrition Fund accounts for and reports committed revenues from fees for a senior nutrition program sponsored by City Council.

Drug Law Enforcement Fund

The Drug Law Enforcement Fund accounts for and reports confiscated monies related to criminal offenses and is restricted, by State statute, for expenditures that would enhance the police department.

DARE Program Fund

The DARE Program Fund accounts for and reports committed revenues received from donations for the drug abuse resistance education program, which is sponsored by City Council.

Community Development Fund

The Community Development Fund accounts for and reports a portion of hotel/motel taxes and donations that are committed to community development expenditures.

(Continued)

CITY OF GROVE CITY, OHIO

***Nonmajor Fund Descriptions
(Continued)***

Nonmajor Special Revenue Funds

Community Environment Fund

The Community Environment Fund accounts for and reports committed grant monies received from the Franklin County Auditor, as well as license and permits for the purpose of operating a community recycling program and the Keep America Beautiful program.

Law Enforcement Assistance Fund

The Law Enforcement Assistance Fund accounts for and reports restricted State grant monies used for the purpose of training police officers.

Enforcement And Education Fund

The Enforcement And Education Fund accounts for and reports restricted fines imposed by the courts which are used for programs aimed at further education and enforcement of D.U.I. laws.

Garden At Gantz Fund

The Garden At Gantz Fund accounts for and reports committed resources obtained from the sale of plants and donations for the upkeep of the gardens located at the Gantz City Park.

Mayor's Court Computer Fund

The Mayor's Court Computer Fund accounts for and reports restricted court costs collected for the acquisition and maintenance of computer equipment used in the operations of the mayor's court, pursuant to State law.

Big Splash Fund

The Big Splash Fund accounts for and reports committed monies received from and used for the operation of the Big Splash recreational water facility at Evans Park.

FEMA Fund

The FEMA Fund accounts for restricted federal monies received by the City to assist in the cost of repairs and clean up of natural emergencies.

Senior Stage Fund

The Senior Stage Fund was established, via restricted contributions, for the construction and maintenance of the stage at the Grove City and Jackson Township Senior Center.

Park Donation Fund

The Park Donation Fund accounts for and reports restricted monies donated by City residents to be used for the specific purpose of planting flowers and trees in the City's parks.

Rockford TIF Fund

The Rockford TIF Fund accounts for and reports restricted resources that are used to repay the developer for infrastructure improvements.

(Continued)

CITY OF GROVE CITY, OHIO

***Nonmajor Fund Descriptions
(Continued)***

DEBT SERVICE FUND

Debt Service Funds are established to account for and report the accumulation of financial resources that are restricted for and payment of general obligation principal and interest and fiscal charges.

Nonmajor Debt Service Fund

SR 665/I71 Municipal Improvement TIF District Debt Service Fund

The SR 665/I71 Municipal Improvement TIF District Fund accounts for and reports restricted resources that are used for payment of principal and interest and fiscal charges on the SR 665 Construction and Improvement Bonds.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are established to account for and report restricted or committed financial resources to be used for the construction of major capital facilities (other than those financed by proprietary funds).

Nonmajor Capital Projects Fund

Recreation Development Fund

The Recreation Development Fund accounts for and reports fees assessed on all new construction within the City. The expenditure of such fees is committed to the construction and improvement of park facilities.

INTERNAL SERVICE FUND

To account for and report the financing of goods and services provided by one department to other departments within the City.

Workers' Compensation Self-Insurance Fund

The Workers' Compensation Self-Insurance Fund accounts for and reports the assets set aside for claims settlements and related liabilities associated with the City's workers' compensation self-insurance program.

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds**

December 31, 2013

	<i>Nonmajor Special Revenue Funds</i>	<i>Nonmajor Debt Service Fund</i>	<i>Nonmajor Capital Projects Fund</i>	<i>Total Nonmajor Governmental Funds</i>
<u>Assets:</u>				
Equity In Pooled Cash And Cash Equivalents	\$4,483,950	\$482,245	\$347,941	\$5,314,136
Cash And Cash Equivalents With Fiscal Agents	176,928	0	0	176,928
Receivables:				
Other Local Taxes	16,551	0	0	16,551
Revenue In Lieu Of Taxes	146,000	179,154	0	325,154
Accounts	3,508	0	0	3,508
Accrued Interest	8,484	0	0	8,484
Due From Other Governments	894,433	0	0	894,433
Materials And Supplies Inventory	15,833	0	0	15,833
Total Assets	<u>\$5,745,687</u>	<u>\$661,399</u>	<u>\$347,941</u>	<u>\$6,755,027</u>
<u>Liabilities:</u>				
Accounts Payable	\$172,307	\$0	\$3,446	\$175,753
Contracts Payable	89,543	9,309	0	98,852
Accrued Wages And Benefits Payable	26,792	0	0	26,792
Retainage Payable	14,204	0	0	14,204
Due To Other Governments	22,903	0	0	22,903
Total Liabilities	<u>325,749</u>	<u>9,309</u>	<u>3,446</u>	<u>338,504</u>
<u>Deferred Inflows Of Resources:</u>				
Revenue In Lieu Of Taxes	146,000	179,154	0	325,154
Unavailable Revenue	749,909	0	0	749,909
Total Deferred Inflows Of Resources	<u>895,909</u>	<u>179,154</u>	<u>0</u>	<u>1,075,063</u>
<u>Fund Balances:</u>				
Nonspendable	15,833	0	0	15,833
Restricted	3,692,338	472,936	0	4,165,274
Committed	815,858	0	344,495	1,160,353
Total Fund Balances	<u>4,524,029</u>	<u>472,936</u>	<u>344,495</u>	<u>5,341,460</u>
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	<u>\$5,745,687</u>	<u>\$661,399</u>	<u>\$347,941</u>	<u>\$6,755,027</u>

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances
Nonmajor Governmental Funds**

For The Year Ended December 31, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Revenue In Lieu Of Taxes	\$125,131	\$183,979	\$0	\$309,110
Other Local Taxes	273,563	0	0	273,563
Intergovernmental	2,029,352	0	0	2,029,352
Charges For Services	1,258,694	0	0	1,258,694
Licenses And Permits	59,010	0	249,195	308,205
Fines And Forfeitures	46,842	0	0	46,842
Interest	533	0	0	533
Rent	64,195	0	0	64,195
Contributions And Donations	39,030	0	0	39,030
Miscellaneous	44,636	0	126	44,762
Total Revenues	3,940,986	183,979	249,321	4,374,286
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property	253,677	0	0	253,677
Public Health	18,375	0	0	18,375
Leisure Time Activities	1,300,374	0	3,446	1,303,820
Community Development	370,084	0	0	370,084
Transportation	1,431,371	0	0	1,431,371
General Government:				
Primary Government	156,845	20,693	0	177,538
Capital Outlay	704,485	16,436	108,255	829,176
Debt Service:				
Principal Retirement	0	87,500	0	87,500
Interest And Fiscal Charges	0	161,043	0	161,043
Total Expenditures	4,235,211	285,672	111,701	4,632,584
Excess Of Revenues Over (Under) Expenditures	(294,225)	(101,693)	137,620	(258,298)
<u>Other Financing Sources (Uses):</u>				
Proceeds From Sale Of Capital Assets	5,610	0	0	5,610
Transfers - In	48,321	0	0	48,321
Transfers - Out	(16,725)	0	0	(16,725)
Total Other Financing Sources (Uses)	37,206	0	0	37,206
Net Change In Fund Balances	(257,019)	(101,693)	137,620	(221,092)
Fund Balances At Beginning Of Year	4,781,048	574,629	206,875	5,562,552
Fund Balances At End Of Year	\$4,524,029	\$472,936	\$344,495	\$5,341,460

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds**

December 31, 2013

	<u>Street Maintenance</u>	<u>State Highway</u>	<u>General Recreation</u>	<u>City Permissive MVL</u>
<u>Assets:</u>				
Equity In Pooled Cash And Cash Equivalents	\$1,026,917	\$496,570	\$433,938	\$262,643
Cash And Cash Equivalents				
With Fiscal Agents	0	0	0	0
Receivables:				
Other Local Taxes	0	0	0	0
Revenue In Lieu Of Taxes	0	0	0	0
Accounts	0	2,398	1,110	0
Accrued Interest	3,170	1,328	0	513
Due From Other Governments	691,445	56,959	0	91,470
Materials And Supplies Inventory	6,095	9,738	0	0
Total Assets	<u>\$1,727,627</u>	<u>\$566,993</u>	<u>\$435,048</u>	<u>\$354,626</u>
<u>Liabilities:</u>				
Accounts Payable	\$21,135	\$15,541	\$20,218	\$0
Contracts Payable	51,154	0	0	0
Accrued Wages And Benefits Payable	17,601	0	7,209	0
Retainage Payable	0	0	0	0
Due To Other Governments	12,444	0	9,575	0
Total Liabilities	<u>102,334</u>	<u>15,541</u>	<u>37,002</u>	<u>0</u>
<u>Deferred Inflows Of Resources:</u>				
Revenue In Lieu Of Taxes	0	0	0	0
Unavailable Revenue	575,737	47,329	0	77,449
Total Deferred Inflows Of Resources	<u>575,737</u>	<u>47,329</u>	<u>0</u>	<u>77,449</u>
<u>Fund Balances:</u>				
Nonspendable	6,095	9,738	0	0
Restricted	1,043,461	494,385	0	277,177
Committed	0	0	398,046	0
Total Fund Balances	<u>1,049,556</u>	<u>504,123</u>	<u>398,046</u>	<u>277,177</u>
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	<u>\$1,727,627</u>	<u>\$566,993</u>	<u>\$435,048</u>	<u>\$354,626</u>

<i>County Permissive MVL</i>	<i>Senior Nutrition</i>	<i>Drug Law Enforcement</i>	<i>DARE Program</i>	<i>Community Development</i>	<i>Community Environment</i>
\$1,185,527	\$1,902	\$456,167	\$37,804	\$164,584	\$196,784
176,928	0	0	0	0	0
0	0	0	0	16,551	0
0	0	0	0	0	0
0	0	0	0	0	0
2,129	0	1,344	0	0	0
45,091	0	70	0	0	0
0	0	0	0	0	0
<u>\$1,409,675</u>	<u>\$1,902</u>	<u>\$457,581</u>	<u>\$37,804</u>	<u>\$181,135</u>	<u>\$196,784</u>
\$3,600	\$0	\$111,618	\$0	\$136	\$0
38,389	0	0	0	0	0
0	0	0	0	1,393	0
14,204	0	0	0	0	0
0	0	0	0	295	0
<u>56,193</u>	<u>0</u>	<u>111,618</u>	<u>0</u>	<u>1,824</u>	<u>0</u>
0	0	0	0		0
39,213	0	813	0	0	0
<u>39,213</u>	<u>0</u>	<u>813</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
1,314,269	0	345,150	0	0	0
0	1,902	0	37,804	179,311	196,784
<u>1,314,269</u>	<u>1,902</u>	<u>345,150</u>	<u>37,804</u>	<u>179,311</u>	<u>196,784</u>
<u>\$1,409,675</u>	<u>\$1,902</u>	<u>\$457,581</u>	<u>\$37,804</u>	<u>\$181,135</u>	<u>\$196,784</u>

(Continued)

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
(Continued)**

December 31, 2013

	<u>Law Enforcement Assistance</u>	<u>Enforcement And Education</u>	<u>Garden At Gantz</u>	<u>Mayor's Court Computer</u>
<u>Assets:</u>				
Equity In Pooled Cash And Cash Equivalents	\$2,336	\$27,941	\$890	\$149,562
Cash And Cash Equivalents				
With Fiscal Agents	0	0	0	0
Receivables:				
Other Local Taxes	0	0	0	0
Revenue In Lieu Of Taxes	0	0	0	0
Accounts	0	0	0	0
Accrued Interest	0	0	0	0
Due From Other Governments	0	30	0	0
Materials And Supplies Inventory	0	0	0	0
Total Assets	\$2,336	\$27,971	\$890	\$149,562
<u>Liabilities:</u>				
Accounts Payable	\$0	\$0	\$0	\$0
Contracts Payable	0	0	0	0
Accrued Wages And Benefits Payable	0	0	0	0
Retainage Payable	0	0	0	0
Due To Other Governments	0	0	0	0
Total Liabilities	0	0	0	0
<u>Deferred Inflows Of Resources:</u>				
Revenue In Lieu Of Taxes	0	0	0	0
Unavailable Revenue	0	0	0	0
Total Deferred Inflows Of Resources	0	0	0	0
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	2,336	27,971	0	149,562
Committed	0	0	890	0
Total Fund Balances	2,336	27,971	890	149,562
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$2,336	\$27,971	\$890	\$149,562

<i>Big Splash</i>	<i>Senior Stage</i>	<i>Park Donation</i>	<i>Rockford TIF</i>	<i>Total</i>
\$2,358	\$5,444	\$31,525	\$1,058	\$4,483,950
0	0	0	0	176,928
0	0	0	0	16,551
0	0	0	146,000	146,000
0	0	0	0	3,508
0	0	0	0	8,484
0	0	0	9,368	894,433
0	0	0	0	15,833
<u>\$2,358</u>	<u>\$5,444</u>	<u>\$31,525</u>	<u>\$156,426</u>	<u>\$5,745,687</u>
\$59	\$0	\$0	\$0	\$172,307
0	0	0	0	89,543
589	0	0	0	26,792
0	0	0	0	14,204
589	0	0	0	22,903
<u>1,237</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>325,749</u>
0	0	0	146,000	146,000
0	0	0	9,368	749,909
<u>0</u>	<u>0</u>	<u>0</u>	<u>155,368</u>	<u>895,909</u>
0	0	0	0	15,833
0	5,444	31,525	1,058	3,692,338
1,121	0	0	0	815,858
<u>1,121</u>	<u>5,444</u>	<u>31,525</u>	<u>1,058</u>	<u>4,524,029</u>
<u>\$2,358</u>	<u>\$5,444</u>	<u>\$31,525</u>	<u>\$156,426</u>	<u>\$5,745,687</u>

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Special Revenue Funds**

For The Year Ended December 31, 2013

	<u>Street Maintenance</u>	<u>State Highway</u>	<u>General Recreation</u>	<u>City Permissive MVL</u>
<u>Revenues:</u>				
Revenue In Lieu Of Taxes	\$0	\$0	\$0	\$0
Other Local Taxes	0	0	0	0
Intergovernmental	1,413,311	114,592	0	179,983
Charges For Services	0	3,763	1,077,338	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	0	0	0
Interest	(4,678)	(248)	0	703
Rent	0	0	40,645	0
Contributions And Donations	0	0	0	0
Miscellaneous	20,190	1,261	7,663	0
Total Revenues	1,428,823	119,368	1,125,646	180,686
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property	0	0	0	0
Public Health	0	0	0	0
Leisure Time Activities	0	0	1,034,692	0
Community Development	0	0	0	0
Transportation	1,173,226	209,456	0	7,612
General Government:				
Primary Government	0	0	0	0
Capital Outlay	581,464	0	0	0
Total Expenditures	1,754,690	209,456	1,034,692	7,612
Excess Of Revenues Over (Under) Expenditures	(325,867)	(90,088)	90,954	173,074
<u>Other Financing Sources (Uses):</u>				
Proceeds From Sale Of Capital Assets	5,610	0	0	0
Transfers - In	809	885	0	0
Transfers - Out	0	0	0	0
Total Other Financing Sources (Uses)	6,419	885	0	0
Net Change In Fund Balances	(319,448)	(89,203)	90,954	173,074
Fund Balances At Beginning Of Year	1,369,004	593,326	307,092	104,103
Fund Balances At End Of Year	\$1,049,556	\$504,123	\$398,046	\$277,177

<i>County Permissive MVL</i>	<i>Senior Nutrition</i>	<i>Drug Law Enforcement</i>	<i>DARE Program</i>	<i>Community Development</i>	<i>Community Environment</i>
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	273,563	0
246,487	0	53,165	0	0	3,582
0	14,903	0	0	0	0
0	0	0	0	0	59,010
0	0	17,103	0	0	0
5,033	0	(277)	0	0	0
0	0	0	0	23,550	0
0	1,250	0	0	32,160	0
0	0	4,398	0	457	2,491
<u>251,520</u>	<u>16,153</u>	<u>74,389</u>	<u>0</u>	<u>329,730</u>	<u>65,083</u>
0	0	253,677	0	0	0
0	18,375	0	0	0	0
0	0	0	0	0	0
0	0	0	0	317,208	52,876
41,077	0	0	0	0	0
0	0	0	0	0	0
103,651	0	0	0	19,370	0
<u>144,728</u>	<u>18,375</u>	<u>253,677</u>	<u>0</u>	<u>336,578</u>	<u>52,876</u>
<u>106,792</u>	<u>(2,222)</u>	<u>(179,288)</u>	<u>0</u>	<u>(6,848)</u>	<u>12,207</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
106,792	(2,222)	(179,288)	0	(6,848)	12,207
<u>1,207,477</u>	<u>4,124</u>	<u>524,438</u>	<u>37,804</u>	<u>186,159</u>	<u>184,577</u>
<u>\$1,314,269</u>	<u>\$1,902</u>	<u>\$345,150</u>	<u>\$37,804</u>	<u>\$179,311</u>	<u>\$196,784</u>

(Continued)

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Special Revenue Funds
(Continued)**

For The Year Ended December 31, 2013

	Law Enforcement Assistance	Enforcement And Education	Garden At Gantz	Mayor's Court Computer
<u>Revenues:</u>				
Revenue In Lieu Of Taxes	\$0	\$0	\$0	\$0
Other Local Taxes	0	0	0	0
Intergovernmental	0	0	0	0
Charges For Services	0	0	0	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	2,563	0	27,176
Interest	0	0	0	0
Rent	0	0	0	0
Contributions And Donations	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	0	2,563	0	27,176
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property	0	0	0	0
Public Health	0	0	0	0
Leisure Time Activities	0	0	0	0
Community Development	0	0	0	0
Transportation	0	0	0	0
General Government:				
Primary Government	0	0	0	14,220
Capital Outlay	0	0	0	0
Total Expenditures	0	0	0	14,220
Excess Of Revenues Over (Under) Expenditures	0	2,563	0	12,956
<u>Other Financing Sources (Uses):</u>				
Proceeds From Sale Of Capital Assets	0	0	0	0
Transfers - In	0	0	0	0
Transfers - Out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change In Fund Balances	0	2,563	0	12,956
Fund Balances At Beginning Of Year	2,336	25,408	890	136,606
Fund Balances At End Of Year	\$2,336	\$27,971	\$890	\$149,562

<i>Big Splash</i>	<i>FEMA</i>	<i>Senior Stage</i>	<i>Park Donation</i>	<i>Rockford TIF</i>	<i>Total</i>
\$0	\$0	\$0	\$0	\$125,131	\$125,131
0	0	0	0	0	273,563
0	0	0	0	18,232	2,029,352
162,690	0	0	0	0	1,258,694
0	0	0	0	0	59,010
0	0	0	0	0	46,842
0	0	0	0	0	533
0	0	0	0	0	64,195
0	0	0	5,620	0	39,030
8,176	0	0	0	0	44,636
<u>170,866</u>	<u>0</u>	<u>0</u>	<u>5,620</u>	<u>143,363</u>	<u>3,940,986</u>
0	0	0	0	0	253,677
0	0	0	0	0	18,375
265,682	0	0	0	0	1,300,374
0	0	0	0	0	370,084
0	0	0	0	0	1,431,371
0	0	0	0	142,625	156,845
0	0	0	0	0	704,485
<u>265,682</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>142,625</u>	<u>4,235,211</u>
<u>(94,816)</u>	<u>0</u>	<u>0</u>	<u>5,620</u>	<u>738</u>	<u>(294,225)</u>
0	0	0	0	0	5,610
46,627	0	0	0	0	48,321
0	(16,725)	0	0	0	(16,725)
<u>46,627</u>	<u>(16,725)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>37,206</u>
(48,189)	(16,725)	0	5,620	738	(257,019)
<u>49,310</u>	<u>16,725</u>	<u>5,444</u>	<u>25,905</u>	<u>320</u>	<u>4,781,048</u>
<u>\$1,121</u>	<u>\$0</u>	<u>\$5,444</u>	<u>\$31,525</u>	<u>\$1,058</u>	<u>\$4,524,029</u>



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CITY OF GROVE CITY, OHIO

Agency Fund Descriptions

Agency Funds are used to account for and report assets held by the City as an agent for individuals, private organizations, and/or other governmental units.

Mayor's Court Fund

The Mayor's Court Fund accounts for and reports the collection and distribution of court fines and forfeitures to other governments.

Section 125 Cafeteria Plan Fund

The Section 125 Cafeteria Plan Fund accounts for and reports deposits made by City employees through payroll deductions who elect to use the plan as a medical spending account or for dependent child care. Employees have until the end of March of the following year to spend the monies in their account. Any monies not spent become the property of the City. The City has determined it to be the best practice to retain the unspent monies from prior years within this fund, to continue to finance the plan and to properly account for its intended use.

Deposit Trust Fund

The Deposit Trust Fund accounts for and reports deposits from contractors and City of Columbus sewer tap-in-fees, held by the City, to ensure compliance with various City ordinances and contracts regarding development within the City.

Convention Bureau Fund

The Convention Bureau Fund accounts for and reports the portion of hotel/motel tax collections that are paid to the Grove City Area Visitors and Convention Bureau, who uses the funds to promote the City for the purpose of attracting visitors to Grove City lodging facilities.

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
Agency Funds**

December 31, 2013

	<u>Mayor's Court</u>	<u>Section 125 Cafeteria Plan</u>	<u>Deposit Trust</u>
<u>Assets:</u>			
Equity In Pooled Cash And Cash Equivalents	\$4,922	\$12,464	\$987,306
Other Local Taxes Receivable	0	0	0
<i>Total Assets</i>	<u>\$4,922</u>	<u>\$12,464</u>	<u>\$987,306</u>
<u>Liabilities:</u>			
Due To Other Governments	\$0	\$0	\$0
Undistributed Assets	4,922	0	0
Deposits Held And Due To Others	0	12,464	987,306
<i>Total Liabilities</i>	<u>\$4,922</u>	<u>\$12,464</u>	<u>\$987,306</u>

<i>Convention Bureau</i>	<i>Total</i>
\$36,571	\$1,041,263
16,551	16,551
<u>\$53,122</u>	<u>\$1,057,814</u>
\$16,551	\$16,551
36,571	41,493
0	999,770
<u>\$53,122</u>	<u>\$1,057,814</u>

CITY OF GROVE CITY, OHIO

**Combining Statement Of Changes In Assets And Liabilities
Agency Funds**

For The Year Ended December 31, 2013

	<i>Balance January 1, 2013</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance December 31, 2013</i>
<u>MAYOR'S COURT</u>				
<u>Assets:</u>				
Equity In Pooled Cash And Cash Equivalents	\$17,483	\$493,304	\$505,865	\$4,922
<u>Liabilities:</u>				
Undistributed Assets	\$17,483	\$493,304	\$505,865	\$4,922
<u>SECTION 125 CAFETERIA PLAN</u>				
<u>Assets:</u>				
Equity In Pooled Cash And Cash Equivalents	\$11,676	\$5,000	\$4,212	\$12,464
<u>Liabilities:</u>				
Deposits Held And Due To Others	\$11,676	\$5,000	\$4,212	\$12,464
<u>DEPOSIT TRUST</u>				
<u>Assets:</u>				
Equity In Pooled Cash And Cash Equivalents	\$902,825	\$1,477,257	\$1,392,776	\$987,306
<u>Liabilities:</u>				
Deposits Held And Due To Others	\$902,825	\$1,477,257	\$1,392,776	\$987,306

(Continued)

CITY OF GROVE CITY, OHIO

**Combining Statement Of Changes In Assets And Liabilities
Agency Funds
(Continued)**

For The Year Ended December 31, 2013

	<u>Balance January 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2013</u>
<u>CONVENTION BUREAU</u>				
<u>Assets:</u>				
Equity In Pooled Cash And Cash Equivalents	\$24,487	\$272,084	\$260,000	\$36,571
Other Local Taxes Receivable	15,072	16,551	15,072	16,551
<i>Total Assets</i>	<u>\$39,559</u>	<u>\$288,635</u>	<u>\$275,072</u>	<u>\$53,122</u>
<u>Liabilities:</u>				
Due To Other Governments	\$15,072	\$16,551	\$15,072	\$16,551
Undistributed Assets	24,487	272,084	260,000	36,571
<i>Total Liabilities</i>	<u>\$39,559</u>	<u>\$288,635</u>	<u>\$275,072</u>	<u>\$53,122</u>
 <u>TOTAL - ALL AGENCY FUNDS</u>				
<u>Assets:</u>				
Equity In Pooled Cash And Cash Equivalents	\$956,471	\$2,247,645	\$2,162,853	\$1,041,263
Other Local Taxes Receivable	15,072	16,551	15,072	16,551
<i>Total Assets</i>	<u>\$971,543</u>	<u>\$2,264,196</u>	<u>\$2,177,925</u>	<u>\$1,057,814</u>
<u>Liabilities:</u>				
Due To Other Governments	\$15,072	\$16,551	\$15,072	\$16,551
Undistributed Assets	41,970	765,388	765,865	41,493
Deposits Held And Due To Others	914,501	1,482,257	1,396,988	999,770
<i>Total Liabilities</i>	<u>\$971,543</u>	<u>\$2,264,196</u>	<u>\$2,177,925</u>	<u>\$1,057,814</u>

CITY OF GROVE CITY, OHIO

General Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<i>Original Budget</i>	<i>Revised Budget</i>	<i>Budgetary Actual</i>	<i>Variance Positive (Negative)</i>
<u>Revenues:</u>				
Property Taxes	\$874,926	\$874,926	\$851,484	(\$23,442)
Municipal Income Taxes	17,253,876	18,360,000	22,587,865	4,227,865
Other Local Taxes	522,100	480,000	544,167	64,167
Intergovernmental	1,934,509	934,427	3,494,488	2,560,061
Charges For Services	187,900	179,000	3,188,590	3,009,590
Licenses And Permits	998,000	948,000	1,126,213	178,213
Fines And Forfeitures	402,000	402,000	346,841	(55,159)
Special Assessments	68,000	68,000	78,760	10,760
Interest	357,108	357,108	426,900	69,792
Rent	13,000	13,000	43,390	30,390
Contributions And Donations	1,200	1,200	12,415	11,215
Miscellaneous	36,092	36,050	510,368	474,318
Total Revenues	22,648,711	22,653,711	33,211,481	10,557,770
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	7,743,662	7,639,091	7,486,273	152,818
Materials And Supplies	517,665	513,065	446,448	66,617
Contractual Services	496,636	509,236	476,401	32,835
Other Operating Charges	5,000	5,000	0	5,000
Total Police Department	8,762,963	8,666,392	8,409,122	257,270
Garage				
Personal Services	102,956	102,408	93,529	8,879
Materials And Supplies	158,831	158,831	122,847	35,984
Contractual Services	3,536	3,536	2,609	927
Other Operating Charges	1,000	1,000	975	25
Total Garage	266,323	265,775	219,960	45,815
Total Security Of Persons And Property	9,029,286	8,932,167	8,629,082	303,085
Public Health				
Health Department				
Contractual Services	293,349	293,350	292,199	1,151
Leisure Time Activities				
Parks And Recreation				
Personal Services	741,564	733,940	701,822	32,118
Materials And Supplies	39,211	40,211	35,554	4,657
Contractual Services	251,059	253,059	229,114	23,945
Other Operating Charges	3,795	3,795	3,409	386
Total Leisure Time Activities	\$1,035,629	\$1,031,005	\$969,899	\$61,106

(Continued)

CITY OF GROVE CITY, OHIO

General Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
Community Development				
Building Department				
Personal Services	\$704,561	\$683,853	\$649,835	\$34,018
Materials And Supplies	28,749	22,574	20,157	2,417
Contractual Services	61,429	62,086	58,708	3,378
Other Operating Charges	3,700	3,699	3,437	262
Total Building Department	<u>798,439</u>	<u>772,212</u>	<u>732,137</u>	<u>40,075</u>
Development				
Personal Services	293,271	281,640	177,920	103,720
Materials And Supplies	6,000	5,800	1,809	3,991
Contractual Services	118,912	117,605	108,055	9,550
Other Operating Charges	184,676	186,182	184,764	1,418
Total Development	<u>602,859</u>	<u>591,227</u>	<u>472,548</u>	<u>118,679</u>
Total Community Development	<u>1,401,298</u>	<u>1,363,439</u>	<u>1,204,685</u>	<u>158,754</u>
General Government				
City Council				
Personal Services	152,774	150,364	147,457	2,907
Materials And Supplies	1,031	1,538	1,145	393
Contractual Services	17,640	21,186	19,431	1,755
Other Operating Charges	250	250	230	20
Total City Council	<u>171,695</u>	<u>173,338</u>	<u>168,263</u>	<u>5,075</u>
Communications				
Personal Services	1,219,011	1,219,011	1,129,463	89,548
Materials And Supplies	23,863	23,863	15,886	7,977
Contractual Services	19,745	19,745	14,147	5,598
Total Communication	<u>1,262,619</u>	<u>1,262,619</u>	<u>1,159,496</u>	<u>103,123</u>
Administration				
Personal Services	383,597	383,597	377,494	6,103
Materials And Supplies	20,669	20,669	18,825	1,844
Contractual Services	31,015	31,015	27,623	3,392
Total Administration	<u>435,281</u>	<u>435,281</u>	<u>423,942</u>	<u>11,339</u>
History				
Contractual Services	<u>\$54,711</u>	<u>\$54,711</u>	<u>\$49,945</u>	<u>\$4,766</u>

(Continued)

CITY OF GROVE CITY, OHIO

General Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2013

	Original Budget	Revised Budget	Budgetary Actual	Variance Positive (Negative)
Finance				
Personal Services	\$399,088	\$397,438	\$368,779	\$28,659
Materials And Supplies	9,496	9,496	4,703	4,793
Contractual Services	674,379	675,959	672,571	3,388
Other Operating Charges	1,150	1,220	595	625
Total Finance	<u>1,084,113</u>	<u>1,084,113</u>	<u>1,046,648</u>	<u>37,465</u>
Law				
Contractual Services	555,192	555,192	551,314	3,878
Lands And Buildings				
Personal Services	942,608	937,003	874,831	62,172
Materials And Supplies	292,281	274,601	241,469	33,132
Contractual Services	1,683,177	1,655,204	1,618,662	36,542
Other Operating Charges	1,500	175	175	0
Total Lands And Buildings	<u>2,919,566</u>	<u>2,866,983</u>	<u>2,735,137</u>	<u>131,846</u>
General Miscellaneous				
Personal Services	455,831	612,831	587,307	25,524
Materials And Supplies	23,370	23,122	20,144	2,978
Contractual Services	881,471	1,796,210	1,786,623	9,587
Other Operating Charges	1,450,570	426,391	425,404	987
Total General Miscellaneous	<u>2,811,242</u>	<u>2,858,554</u>	<u>2,819,478</u>	<u>39,076</u>
Mayor's Court				
Personal Services	215,907	215,090	178,481	36,609
Materials And Supplies	17,115	17,115	14,868	2,247
Contractual Services	112,626	112,626	105,394	7,232
Other Operating Charges	500	500	160	340
Total Mayor's Court	<u>346,148</u>	<u>345,331</u>	<u>298,903</u>	<u>46,428</u>
Information System				
Personal Services	444,979	442,288	429,585	12,703
Materials And Supplies	37,221	37,221	37,221	0
Contractual Services	597,658	582,658	582,658	0
Total Information System	<u>1,079,858</u>	<u>1,062,167</u>	<u>1,049,464</u>	<u>12,703</u>
Public Information				
Personal Services	118,189	117,793	116,017	1,776
Materials And Supplies	10,487	10,062	3,889	6,173
Contractual Services	137,166	172,591	171,544	1,047
Total Public Information	<u>\$265,842</u>	<u>\$300,446</u>	<u>\$291,450</u>	<u>\$8,996</u>

(Continued)

CITY OF GROVE CITY, OHIO

General Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2013

	Original Budget	Revised Budget	Budgetary Actual	Variance Positive (Negative)
Human Resources				
Personal Services	\$80,899	\$80,899	\$79,018	\$1,881
Contractual Services	74,474	74,474	56,453	18,021
Total Human Resources	155,373	155,373	135,471	19,902
Total General Government	11,141,640	11,154,108	10,729,511	424,597
Capital Outlay:				
Police Department	289,432	300,567	273,469	27,098
Parks And Recreation	320,513	317,513	287,518	29,995
Building Department	20,200	25,719	25,587	132
Lands And Buildings	303,117	350,094	349,960	134
City Council	13,944	9,891	9,790	101
Administration	20,000	20,000	20,000	0
Communication	62,070	62,070	62,070	0
General Miscellaneous	35,516	1,594,204	1,594,204	0
Engineering	315,947	315,947	315,947	0
Information System	667,950	682,950	682,950	0
Mayor's Court	12,800	12,800	2,714	10,086
Total Capital Outlay	2,061,489	3,691,755	3,624,209	67,546
Total Expenditures	24,962,691	26,465,824	25,449,585	1,016,239
Excess Of Revenues Over (Under) Expenditures	(2,313,980)	(3,812,113)	7,761,896	11,574,009
<u>Other Financing Sources (Uses):</u>				
Proceeds From Sale Of Capital Assets	15,000	10,000	66,587	56,587
Refund Of Prior Year Expenditure	0	0	1,004	1,004
Transfers - In	0	0	12,947	12,947
Transfers - Out	(6,060,000)	(10,529,986)	(10,529,986)	0
Total Other Financing Sources (Uses)	(6,045,000)	(10,519,986)	(10,449,448)	70,538
Net Change In Fund Balance	(8,358,980)	(14,332,099)	(2,687,552)	11,644,547
Fund Balance At Beginning Of Year	18,075,764	18,075,764	18,075,764	0
Prior Year Encumbrances	2,070,640	2,070,640	2,070,640	0
Fund Balance At End Of Year	\$11,787,424	\$5,814,305	\$17,458,852	\$11,644,547

CITY OF GROVE CITY, OHIO

Police Pension Special Revenue Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Property Taxes	\$801,023	\$801,023	\$802,598	\$1,575
Intergovernmental	90,000	97,377	98,468	1,091
Miscellaneous	30,228	22,851	483	(22,368)
<i>Total Revenues</i>	<u>921,251</u>	<u>921,251</u>	<u>901,549</u>	<u>(19,702)</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	1,200,542	1,200,542	1,132,124	68,418
Other Operating Charges	20,000	20,000	12,485	7,515
<i>Total Expenditures</i>	<u>1,220,542</u>	<u>1,220,542</u>	<u>1,144,609</u>	<u>75,933</u>
Net Change In Fund Balance	(299,291)	(299,291)	(243,060)	56,231
Fund Balance At Beginning Of Year	980,807	980,807	980,807	0
Prior Year Encumbrances	542	542	542	0
<i>Fund Balance At End Of Year</i>	<u><u>\$682,058</u></u>	<u><u>\$682,058</u></u>	<u><u>\$738,289</u></u>	<u><u>\$56,231</u></u>

CITY OF GROVE CITY, OHIO

Debt Service Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Property Taxes	\$872,961	\$872,961	\$919,027	\$46,066
Intergovernmental	110,000	106,229	105,471	(758)
Special Assessments	100,000	100,000	83,332	(16,668)
Miscellaneous	68,026	71,797	0	(71,797)
Total Revenues	<u>1,150,987</u>	<u>1,150,987</u>	<u>1,107,830</u>	<u>(43,157)</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
General Government				
General Miscellaneous				
Contractual Services	57,339	10,185	10,185	0
Other Operating Charges	20,000	20,000	13,630	6,370
Total General Miscellaneous	<u>77,339</u>	<u>30,185</u>	<u>23,815</u>	<u>6,370</u>
Debt Service:				
Principal Retirement	651,999	651,999	651,999	0
Interest And Fiscal Charges	359,683	415,587	222,043	193,544
Total Debt Service	<u>1,011,682</u>	<u>1,067,586</u>	<u>874,042</u>	<u>193,544</u>
Total Expenditures	<u>1,089,021</u>	<u>1,097,771</u>	<u>897,857</u>	<u>199,914</u>
Excess Of Revenues Over Expenditures	<u>61,966</u>	<u>53,216</u>	<u>209,973</u>	<u>156,757</u>
<u>Other Financing Sources:</u>				
Proceeds Of Bond Anticipation Notes	0	0	8,750	8,750
Transfers - In	0	0	518,000	518,000
Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>526,750</u>	<u>526,750</u>
Net Change In Fund Balance	61,966	53,216	736,723	683,507
Fund Balance At Beginning Of Year	609,509	609,509	609,509	0
Prior Year Encumbrances	57,339	57,339	57,339	0
Fund Balance At End Of Year	<u>\$728,814</u>	<u>\$720,064</u>	<u>\$1,403,571</u>	<u>\$683,507</u>

CITY OF GROVE CITY, OHIO

Buckeye Center TIF Debt Service Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Revenue In Lieu Of Taxes	<u>\$3,000,000</u>	<u>\$3,000,000</u>	<u>\$2,986,838</u>	<u>(\$13,162)</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
General Government				
General Miscellaneous				
Contractual Services	52,723	50,712	41,527	9,185
Intergovernmental				
Other Operating Charges	<u>250,000</u>	<u>252,011</u>	<u>252,011</u>	<u>0</u>
Total General Government	<u>302,723</u>	<u>302,723</u>	<u>293,538</u>	<u>9,185</u>
Debt Service:				
Principal Retirement	460,000	460,000	460,000	0
Interest And Fiscal Charges	<u>773,863</u>	<u>773,863</u>	<u>773,863</u>	<u>0</u>
Total Debt Service	<u>1,233,863</u>	<u>1,233,863</u>	<u>1,233,863</u>	<u>0</u>
<i>Total Expenditures</i>	<u>1,536,586</u>	<u>1,536,586</u>	<u>1,527,401</u>	<u>9,185</u>
Net Change In Fund Balance	1,463,414	1,463,414	1,459,437	(3,977)
Fund Balance At Beginning Of Year	1,835,551	1,835,551	1,835,551	0
Prior Year Encumbrances	<u>2,723</u>	<u>2,723</u>	<u>2,723</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$3,301,688</u></u>	<u><u>\$3,301,688</u></u>	<u><u>\$3,297,711</u></u>	<u><u>(\$3,977)</u></u>

CITY OF GROVE CITY, OHIO

Pinnacle TIF Debt Service Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Revenue In Lieu Of Taxes	\$1,350,000	\$1,350,000	\$1,845,732	\$495,732
Intergovernmental	165,000	165,000	258,283	93,283
Total Revenues	<u>1,515,000</u>	<u>1,515,000</u>	<u>2,104,015</u>	<u>589,015</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
General Government				
General Miscellaneous				
Contractual Services	42,669	42,669	34,403	8,266
Intergovernmental				
Other Operating Charges	2,275,000	2,775,000	2,743,604	31,396
Total General Government	<u>2,317,669</u>	<u>2,817,669</u>	<u>2,778,007</u>	<u>39,662</u>
Debt Service:				
Principal Retirement	260,000	260,000	260,000	0
Interest And Fiscal Charges	317,880	317,880	317,880	0
Total Debt Service	<u>577,880</u>	<u>577,880</u>	<u>577,880</u>	<u>0</u>
Total Expenditures	<u>2,895,549</u>	<u>3,395,549</u>	<u>3,355,887</u>	<u>39,662</u>
Net Change In Fund Balance	(1,380,549)	(1,880,549)	(1,251,872)	628,677
Fund Balance At Beginning Of Year	2,136,875	2,136,875	2,136,875	0
Prior Year Encumbrances	2,669	2,669	2,669	0
Fund Balance At End Of Year	<u>\$758,995</u>	<u>\$258,995</u>	<u>\$887,672</u>	<u>\$628,677</u>

CITY OF GROVE CITY, OHIO

Capital Improvement Capital Projects Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$1,311,732	\$1,081,470	\$1,770,066	\$688,596
<u>Expenditures:</u>				
Capital Outlay:				
Infrastructure	17,049,583	22,511,919	20,243,584	2,268,335
Debt Service:				
Principal Retirement	0	2,000,000	2,000,000	0
Interest And Fiscal Charges	0	35,900	35,900	0
Total Debt Service	0	2,035,900	2,035,900	0
Total Expenditures	17,049,583	24,547,819	22,279,484	2,268,335
Excess of Revenues Under Expenditures	(15,737,851)	(23,466,349)	(20,509,418)	2,956,931
<u>Other Financing Sources (Uses):</u>				
Proceeds Of OPWC Loan	2,675,421	2,675,421	2,675,421	0
Bond Anticipation Notes Issued	3,591,250	3,591,250	3,591,250	0
Transfers - In	2,000,000	10,484,986	10,484,986	0
Transfers - Out	0	(518,000)	(518,000)	0
Total Other Financing Sources (Uses)	8,266,671	16,233,657	16,233,657	0
Net Change In Fund Balance	(7,471,180)	(7,232,692)	(4,275,761)	2,956,931
Fund Balance At Beginning Of Year	673,237	673,237	673,237	0
Prior Year Encumbrances	6,953,180	6,953,180	6,953,180	0
Fund Balance At End Of Year	\$155,237	\$393,725	\$3,350,656	\$2,956,931

CITY OF GROVE CITY, OHIO

Water Enterprise Fund
Schedule Of Revenues, Expenses And Changes In Fund Equity - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Charges For Services	\$420,000	\$420,000	\$420,214	\$214
Tap-In Fees	100,000	100,000	206,572	106,572
<i>Total Revenues</i>	<u>520,000</u>	<u>520,000</u>	<u>626,786</u>	<u>106,786</u>
<u>Expenses:</u>				
Purchased Services	663,181	632,131	537,957	94,174
Other Operating Charges	0	1,050	1,050	0
Capital Outlay	992,389	1,022,389	251,684	770,705
Debt Service:				
Principal Retirement	160,777	160,777	160,777	0
Interest And Fiscal Charges	97,237	97,237	97,237	0
<i>Total Expenses</i>	<u>1,913,584</u>	<u>1,913,584</u>	<u>1,048,705</u>	<u>864,879</u>
Net Change In Net Position	(1,393,584)	(1,393,584)	(421,919)	971,665
Fund Equity At Beginning Of Year	1,865,005	1,865,005	1,865,005	0
Prior Year Encumbrances	723,990	723,990	723,990	0
<i>Fund Equity At End Of Year</i>	<u><u>\$1,195,411</u></u>	<u><u>\$1,195,411</u></u>	<u><u>\$2,167,076</u></u>	<u><u>\$971,665</u></u>

CITY OF GROVE CITY, OHIO

Sewer Enterprise Fund
Schedule Of Revenues, Expenses And Changes In Fund Equity - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Charges For Services	\$500,000	\$500,000	\$487,634	(\$12,366)
Tap-In Fees	290,000	290,000	721,788	431,788
Miscellaneous	0	0	11,781	11,781
<i>Total Revenues</i>	<u>790,000</u>	<u>790,000</u>	<u>1,221,203</u>	<u>431,203</u>
<u>Expenses:</u>				
Personal Services	437,367	437,367	429,507	7,860
Purchased Services	167,767	167,767	32,214	135,553
Materials And Supplies	146,944	146,944	146,944	0
Capital Outlay	783,274	783,274	624,143	159,131
Debt Service:				
Principal Retirement	70,297	70,297	70,297	0
Interest And Fiscal Charges	14,848	14,848	14,847	1
<i>Total Expenses</i>	<u>1,620,497</u>	<u>1,620,497</u>	<u>1,317,952</u>	<u>302,545</u>
Excess Of Revenues Under Expenses	(830,497)	(830,497)	(96,749)	733,748
<u>Other Financing Sources:</u>				
Transfers - In	0	0	457	457
Net Change In Net Position	(830,497)	(830,497)	(96,292)	734,205
Fund Equity At Beginning Of Year	1,371,323	1,371,323	1,371,323	0
Prior Year Encumbrances	325,666	325,666	325,666	0
<i>Fund Equity At End Of Year</i>	<u>\$866,492</u>	<u>\$866,492</u>	<u>\$1,600,697</u>	<u>\$734,205</u>

CITY OF GROVE CITY, OHIO

Street Maintenance Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$1,340,000	\$1,340,000	\$1,405,621	\$65,621
Interest	30,000	30,000	9,325	(20,675)
Miscellaneous	10,000	10,000	20,190	10,190
Total Revenues	1,380,000	1,380,000	1,435,136	55,136
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Personal Services	949,141	953,087	816,968	136,119
Materials And Supplies	394,712	400,782	388,791	11,991
Contractual Services	88,020	97,505	73,923	23,582
Other Operating Charges	14,613	14,613	9,840	4,773
Total Transportation	1,446,486	1,465,987	1,289,522	176,465
Capital Outlay:				
Engineering				
	842,025	822,525	739,395	83,130
Total Expenditures	2,288,511	2,288,512	2,028,917	259,595
Excess of Revenues Under Expenditures	(908,511)	(908,512)	(593,781)	314,731
<u>Other Financing Sources:</u>				
Proceeds From Sale Of Capital Assets	0	0	5,610	5,610
Transfers - In	0	0	809	809
Total Other Financing Sources	0	0	6,419	6,419
Net Change In Fund Balance	(908,511)	(908,512)	(587,362)	321,150
Fund Balance At Beginning Of Year	935,181	935,181	935,181	0
Prior Year Encumbrances	414,422	414,422	414,422	0
Fund Balance At End Of Year	\$441,092	\$441,091	\$762,241	\$321,150

CITY OF GROVE CITY, OHIO

State Highway Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$110,000	\$110,000	\$113,969	\$3,969
Charges For Services	0	0	1,640	1,640
Interest	5,000	5,000	3,918	(1,082)
Miscellaneous	0	0	1,261	1,261
<i>Total Revenues</i>	<u>115,000</u>	<u>115,000</u>	<u>120,788</u>	<u>5,788</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Materials And Supplies	115,820	115,820	102,288	13,532
Contractual Services	60,000	60,000	14,575	45,425
<i>Total Expenditures</i>	<u>175,820</u>	<u>175,820</u>	<u>116,863</u>	<u>58,957</u>
Excess Of Revenues Over (Under) Expenditures	(60,820)	(60,820)	3,925	64,745
<u>Other Financing Sources:</u>				
Transfers - In	0	0	885	885
Net Change In Fund Balance	(60,820)	(60,820)	4,810	65,630
Fund Balance At Beginning Of Year	458,722	458,722	458,722	0
Prior Year Encumbrances	15,820	15,820	15,820	0
<i>Fund Balance At End Of Year</i>	<u><u>\$413,722</u></u>	<u><u>\$413,722</u></u>	<u><u>\$479,352</u></u>	<u><u>\$65,630</u></u>

CITY OF GROVE CITY, OHIO

General Recreation Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Charges For Services	\$925,000	\$925,000	\$1,076,513	\$151,513
Rent	40,000	40,000	40,645	645
Miscellaneous	10,000	10,000	7,663	(2,337)
<i>Total Revenues</i>	<u>975,000</u>	<u>975,000</u>	<u>1,124,821</u>	<u>149,821</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Leisure Time Activities				
Recreation				
Personal Services	689,239	689,239	667,818	21,421
Materials And Supplies	284,357	284,357	213,305	71,052
Contractual Services	284,553	284,553	210,759	73,794
<i>Total Expenditures</i>	<u>1,258,149</u>	<u>1,258,149</u>	<u>1,091,882</u>	<u>166,267</u>
Excess of Revenues Over (Under) Expenditures	(283,149)	(283,149)	32,939	316,088
<u>Other Financing Uses:</u>				
Refund Of Prior Year Receipts	(20,827)	(20,827)	(15,288)	5,539
Net Change In Fund Balance	(303,976)	(303,976)	17,651	321,627
Fund Balance At Beginning Of Year	219,160	219,160	219,160	0
Prior Year Encumbrances	105,437	105,437	105,437	0
<i>Fund Balance At End Of Year</i>	<u>\$20,621</u>	<u>\$20,621</u>	<u>\$342,248</u>	<u>\$321,627</u>

CITY OF GROVE CITY, OHIO

City Permissive MVL Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$170,000	\$170,000	\$178,372	\$8,372
Interest	<u>1,000</u>	<u>1,000</u>	<u>1,536</u>	<u>536</u>
<i>Total Revenues</i>	171,000	171,000	179,908	8,908
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Materials And Supplies	<u>53,000</u>	<u>53,000</u>	<u>26,378</u>	<u>26,622</u>
Net Change In Fund Balance	118,000	118,000	153,530	35,530
Fund Balance At Beginning Of Year	87,533	87,533	87,533	0
Prior Year Encumbrances	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$208,533</u></u>	<u><u>\$208,533</u></u>	<u><u>\$244,063</u></u>	<u><u>\$35,530</u></u>

CITY OF GROVE CITY, OHIO

County Permissive MVL Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$83,000	\$1,140,290	\$1,165,119	\$24,829
Interest	3,000	3,000	6,262	3,262
<i>Total Revenues</i>	<u>86,000</u>	<u>1,143,290</u>	<u>1,171,381</u>	<u>28,091</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Materials And Supplies	50,000	44,772	44,686	86
Capital Outlay:				
Community Development				
Engineering	0	1,082,228	1,082,228	0
<i>Total Expenditures</i>	<u>50,000</u>	<u>1,127,000</u>	<u>1,126,914</u>	<u>86</u>
Net Change In Fund Balance	36,000	16,290	44,467	28,177
Fund Balance At Beginning Of Year	<u>103,453</u>	<u>103,453</u>	<u>103,453</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$139,453</u></u>	<u><u>\$119,743</u></u>	<u><u>\$147,920</u></u>	<u><u>\$28,177</u></u>

CITY OF GROVE CITY, OHIO

Senior Nutrition Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Charges For Services	\$15,000	\$15,000	\$14,903	(\$97)
Contributions And Donations	<u>0</u>	<u>0</u>	<u>1,250</u>	<u>1,250</u>
<i>Total Revenues</i>	15,000	15,000	16,153	1,153
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Public Health				
Other Public Health Services				
Other Operating Charges	<u>13,000</u>	<u>18,400</u>	<u>18,375</u>	<u>25</u>
Net Change In Fund Balance	2,000	(3,400)	(2,222)	1,178
Fund Balance At Beginning Of Year	<u>4,124</u>	<u>4,124</u>	<u>4,124</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$6,124</u></u>	<u><u>\$724</u></u>	<u><u>\$1,902</u></u>	<u><u>\$1,178</u></u>

CITY OF GROVE CITY, OHIO

Drug Law Enforcement Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$30,000	\$30,000	\$53,165	\$23,165
Fines And Forfeitures	10,000	10,000	17,437	7,437
Interest	0	0	3,978	3,978
Miscellaneous	0	0	4,328	4,328
<i>Total Revenues</i>	40,000	40,000	78,908	38,908
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Materials And Supplies	367,216	367,216	259,877	107,339
Net Change In Fund Balance	(327,216)	(327,216)	(180,969)	146,247
Fund Balance At Beginning Of Year	451,589	451,589	451,589	0
Prior Year Encumbrances	67,216	67,216	67,216	0
<i>Fund Balance At End Of Year</i>	<u>\$191,589</u>	<u>\$191,589</u>	<u>\$337,836</u>	<u>\$146,247</u>

CITY OF GROVE CITY, OHIO

DARE Program Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>	\$0	\$0	\$0	\$0
<u>Expenditures:</u>	0	0	0	0
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	37,804	37,804	37,804	0
<i>Fund Balance At End Of Year</i>	<u>\$37,804</u>	<u>\$37,804</u>	<u>\$37,804</u>	<u>\$0</u>

CITY OF GROVE CITY, OHIO

Community Development Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Other Local Taxes	\$240,000	\$240,000	\$272,084	\$32,084
Rent	0	0	23,550	23,550
Contributions and Donations	0	0	32,160	32,160
Miscellaneous	20,000	20,000	457	(19,543)
<i>Total Revenues</i>	<u>260,000</u>	<u>260,000</u>	<u>328,251</u>	<u>68,251</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Community Development				
Community Development				
Personal Services	118,202	118,202	97,799	20,403
Materials And Supplies	7,710	6,817	5,598	1,219
Contractual Services	2,900	2,900	0	2,900
Other Operating Charges	262,880	263,773	224,242	39,531
Total Community Development	391,692	391,692	327,639	64,053
Capital Outlay:				
Community Development				
Engineering	20,000	20,000	19,370	630
<i>Total Expenditures</i>	<u>411,692</u>	<u>411,692</u>	<u>347,009</u>	<u>64,683</u>
Net Change In Fund Balance	(151,692)	(151,692)	(18,758)	132,934
Fund Balance At Beginning Of Year	156,858	156,858	156,858	0
Prior Year Encumbrances	21,890	21,890	21,890	0
<i>Fund Balance At End Of Year</i>	<u><u>\$27,056</u></u>	<u><u>\$27,056</u></u>	<u><u>\$159,990</u></u>	<u><u>\$132,934</u></u>

CITY OF GROVE CITY, OHIO

Community Environment Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$0	\$0	\$3,582	\$3,582
Licenses And Permits	25,000	25,000	59,010	34,010
Miscellaneous	6,400	6,400	2,491	(3,909)
<i>Total Revenues</i>	<u>31,400</u>	<u>31,400</u>	<u>65,083</u>	<u>33,683</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Community Development				
Community Development				
Materials And Supplies	31,067	31,067	13,632	17,435
Contractual Services	103,200	102,325	82,020	20,305
<i>Total Expenditures</i>	<u>134,267</u>	<u>133,392</u>	<u>95,652</u>	<u>37,740</u>
Excess of Revenues Under Expenditures	(102,867)	(101,992)	(30,569)	71,423
<u>Other Financing Uses:</u>				
Refund of Prior Year Receipts	0	(875)	(875)	0
Net Change In Fund Balance	(102,867)	(102,867)	(31,444)	71,423
Fund Balance At Beginning Of Year	183,679	183,679	183,679	0
Prior Year Encumbrances	1,067	1,067	1,067	0
<i>Fund Balance At End Of Year</i>	<u><u>\$81,879</u></u>	<u><u>\$81,879</u></u>	<u><u>\$153,302</u></u>	<u><u>\$71,423</u></u>

CITY OF GROVE CITY, OHIO

Law Enforcement Assistance Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>	\$0	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	<u>2,336</u>	<u>2,336</u>	<u>2,336</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$2,336</u></u>	<u><u>\$2,336</u></u>	<u><u>\$2,336</u></u>	<u><u>\$0</u></u>

CITY OF GROVE CITY, OHIO

Enforcement And Education Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Fines And Forfeitures	\$2,500	\$2,500	\$2,599	\$99
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change In Fund Balance	2,500	2,500	2,599	99
Fund Balance At Beginning Of Year	<u>25,267</u>	<u>25,267</u>	<u>25,267</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$27,767</u></u>	<u><u>\$27,767</u></u>	<u><u>\$27,866</u></u>	<u><u>\$99</u></u>

CITY OF GROVE CITY, OHIO

Garden At Gantz Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>	\$0	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	<u>890</u>	<u>890</u>	<u>890</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$890</u></u>	<u><u>\$890</u></u>	<u><u>\$890</u></u>	<u><u>\$0</u></u>

CITY OF GROVE CITY, OHIO

Mayor's Court Computer Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Fines And Forfeitures	<u>\$35,000</u>	<u>\$35,000</u>	<u>\$27,243</u>	<u>(\$7,757)</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
General Government				
Mayor's Court				
Materials And Supplies	3,300	915	915	0
Contractual Services	<u>51,834</u>	<u>56,529</u>	<u>56,529</u>	<u>0</u>
Total General Government	55,134	57,444	57,444	0
Capital Outlay:				
Mayor's Court	<u>2,519</u>	<u>209</u>	<u>0</u>	<u>209</u>
<i>Total Expenditures</i>	<u>57,653</u>	<u>57,653</u>	<u>57,444</u>	<u>209</u>
Net Change In Fund Balance	(22,653)	(22,653)	(30,201)	(7,548)
Fund Balance At Beginning Of Year	119,207	119,207	119,207	0
Prior Year Encumbrances	<u>15,353</u>	<u>15,353</u>	<u>15,353</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$111,907</u></u>	<u><u>\$111,907</u></u>	<u><u>\$104,359</u></u>	<u><u>(\$7,548)</u></u>

CITY OF GROVE CITY, OHIO

Big Splash Special Revenue Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Charges For Services	\$312,000	\$164,980	\$162,690	(\$2,290)
Miscellaneous	6,300	6,300	8,176	1,876
Total Revenues	318,300	171,280	170,866	(414)
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Leisure Time Activities				
Recreation				
Personal Services	210,255	168,990	168,990	0
Materials And Supplies	95,336	60,790	60,790	0
Contractual Services	80,761	27,844	27,281	563
Other Operating Charges	2,780	2,780	2,630	150
Total Expenditures	389,132	260,404	259,691	713
Excess Of Revenues Under Expenditures	(70,832)	(89,124)	(88,825)	299
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Receipts	0	(7,729)	(7,729)	0
Transfers - In	45,000	45,000	46,627	1,627
Total Other Financing Sources (Uses)	45,000	37,271	38,898	1,627
Net Change In Fund Balance	(25,832)	(51,853)	(49,927)	1,926
Fund Balance At Beginning Of Year	26,555	26,555	26,555	0
Prior Year Encumbrances	25,322	25,322	25,322	0
Fund Balance At End Of Year	\$26,045	\$24	\$1,950	\$1,926

CITY OF GROVE CITY, OHIO

FEMA Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$0	\$16,725	\$16,725	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess Of Revenues Over Expenditures	0	16,725	16,725	0
<u>Other Financing Uses:</u>				
Transfers - Out	<u>0</u>	<u>(16,725)</u>	<u>(16,725)</u>	<u>0</u>
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

CITY OF GROVE CITY, OHIO

Senior Stage Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>	\$0	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change In Fund Balance	0	0	0	0
Fund Balance At Beginning Of Year	<u>5,444</u>	<u>5,444</u>	<u>5,444</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$5,444</u></u>	<u><u>\$5,444</u></u>	<u><u>\$5,444</u></u>	<u><u>\$0</u></u>

CITY OF GROVE CITY, OHIO

Park Donation Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Contributions And Donations	\$1,000	\$1,000	\$5,620	\$4,620
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change In Fund Balance	1,000	1,000	5,620	4,620
Fund Balance At Beginning Of Year	<u>25,905</u>	<u>25,905</u>	<u>25,905</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$26,905</u></u>	<u><u>\$26,905</u></u>	<u><u>\$31,525</u></u>	<u><u>\$4,620</u></u>

CITY OF GROVE CITY, OHIO

Rockford TIF Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Revenue In Lieu Of Taxes	\$100,000	\$100,000	\$125,131	\$25,131
Intergovernmental	12,000	43,363	18,232	(25,131)
<i>Total Revenues</i>	<u>112,000</u>	<u>143,363</u>	<u>143,363</u>	<u>0</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
General Government				
General Miscellaneous				
Contractual Services	2,000	2,000	1,625	375
Primary Government				
General Miscellaneous				
Contractual Services	110,000	141,000	141,000	0
<i>Total Expenditures</i>	<u>112,000</u>	<u>143,000</u>	<u>142,625</u>	<u>375</u>
Net Change In Fund Balance	0	363	738	375
Fund Balance At Beginning Of Year	<u>320</u>	<u>320</u>	<u>320</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$320</u></u>	<u><u>\$683</u></u>	<u><u>\$1,058</u></u>	<u><u>\$375</u></u>

CITY OF GROVE CITY, OHIO

**SR 665/I 71 Municipal Improvement TIF District Debt Service Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Revenue In Lieu Of Taxes	170,000	170,000	183,979	13,979
<u>Expenditures:</u>				
Current Operations And Maintenance:				
General Government				
General Miscellaneous				
Contractual Services	20,000	20,693	20,693	0
Intergovernmental				
Other Operating Charges	0	384,307	384,307	0
General Government	20,000	405,000	405,000	0
Debt Service:				
Principal Retirement	87,500	87,500	87,500	0
Interest And Fiscal Charges	161,043	161,043	161,043	0
Total Debt Service	248,543	248,543	248,543	0
<i>Total Expenditures</i>	268,543	653,543	653,543	0
Net Change In Fund Balance	(98,543)	(483,543)	(469,564)	13,979
Fund Balance At Beginning Of Year	574,629	574,629	574,629	0
Fund Balance At End Of Year	476,086	91,086	105,065	13,979

CITY OF GROVE CITY, OHIO

Recreation Development Capital Projects Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Licenses And Permits	\$75,000	\$75,000	\$249,195	\$174,195
Miscellaneous	0	0	126	(126)
<i>Total Revenues</i>	75,000	75,000	249,321	174,321
<u>Expenditures:</u>				
Capital Outlay:				
Parks And Recreation	209,667	208,567	119,968	88,599
Excess Of Revenues Over (Under) Expenditures	(134,667)	(133,567)	129,353	262,920
<u>Other Financing Uses:</u>				
Refund of Prior Year Receipts	0	(1,100)	(1,100)	0
Fund Balance At Beginning Of Year	155,058	155,058	155,058	0
Prior Year Encumbrances	51,817	51,817	51,817	0
<i>Fund Balance At End Of Year</i>	<u>\$72,208</u>	<u>\$72,208</u>	<u>\$335,128</u>	<u>\$262,920</u>

CITY OF GROVE CITY, OHIO

Workers' Compensation Self-Insurance Internal Service Fund
Schedule Of Revenues, Expenses And Changes In Fund Equity - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Charges For Services	<u>\$95,000</u>	<u>\$120,000</u>	<u>\$120,800</u>	<u>\$800</u>
<u>Expenses:</u>				
Purchased Services	127,889	152,889	130,906	21,983
Claims	<u>57,111</u>	<u>57,111</u>	<u>57,111</u>	<u>0</u>
<i>Total Expenses</i>	<u>185,000</u>	<u>210,000</u>	<u>188,017</u>	<u>21,983</u>
Net Change In Net Position	(90,000)	(90,000)	(67,217)	22,783
Fund Equity At Beginning Of Year	82,266	82,266	82,266	0
Prior Year Encumbrances	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Fund Equity At End Of Year	<u><u>\$2,266</u></u>	<u><u>\$2,266</u></u>	<u><u>\$25,049</u></u>	<u><u>\$22,783</u></u>



City of Grove City, Ohio

**STATISTICAL
SECTION**

STATISTICAL TABLES

This part of the City of Grove 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>PAGES</u>
Financial Trends	128-139
These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	
Revenue Capacity	140-141
These schedules contain information to help the reader assess the City’s most significant local revenue source, income taxes.	
Debt Capacity	142-149
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.	
Demographic and Economic Information	150-151
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.	
Operating Information	152-157
These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.	

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

CITY OF GROVE CITY, OHIO

***Net Position By Components
Last Ten Years
(accrual basis of accounting)***

TABLE 1

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Governmental Activities:				
Net Investment in Capital Assets	\$131,541,261	\$129,747,946	\$151,881,393	\$168,161,058
Restricted	7,171,787	8,966,640	11,607,974	14,298,277
Unrestricted	<u>18,378,378</u>	<u>21,928,148</u>	<u>21,653,757</u>	<u>23,175,029</u>
<i>Total Governmental Activities Net Position</i>	<u>157,091,426</u>	<u>160,642,734</u>	<u>185,143,124</u>	<u>205,634,364</u>
Business-Type Activities:				
Net Investment in Capital Assets	29,097,153	35,711,995	44,659,643	44,685,691
Restricted	277,704	303,305	0	0
Unrestricted	<u>3,030,823</u>	<u>3,871,428</u>	<u>4,814,955</u>	<u>5,828,721</u>
<i>Total Business-Type Activities</i>	<u>32,405,680</u>	<u>39,886,728</u>	<u>49,474,598</u>	<u>50,514,412</u>
Primary Government:				
Net Investment in Capital Assets	160,638,414	165,459,941	196,541,036	212,846,749
Restricted	7,449,491	9,269,945	11,607,974	14,298,277
Unrestricted	<u>21,409,201</u>	<u>25,799,576</u>	<u>26,468,712</u>	<u>29,003,750</u>
<i>Total Primary Government Net Position</i>	<u>\$189,497,106</u>	<u>\$200,529,462</u>	<u>\$234,617,722</u>	<u>\$256,148,776</u>

<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
\$167,879,891	\$166,657,938	\$163,869,512	\$162,830,578	\$162,890,495	\$160,689,457
12,590,123	15,397,778	11,461,552	16,546,091	13,686,260	15,548,854
25,969,379	21,423,364	27,264,790	31,427,237	33,191,429	39,259,309
206,439,393	203,479,080	202,595,854	210,803,906	209,768,184	215,497,620
46,348,281	48,035,646	48,673,020	49,743,812	48,637,873	50,096,009
0	0	0	0	0	0
5,584,954	5,092,413	4,541,683	4,032,238	4,194,165	4,099,848
51,933,235	53,128,059	53,214,703	53,776,050	52,832,038	54,195,857
214,228,172	214,693,584	212,542,532	212,574,390	211,528,368	210,785,466
12,590,123	15,397,778	11,461,552	16,546,091	13,686,260	15,548,854
31,554,333	26,515,777	31,806,473	35,459,475	37,385,594	43,359,157
<u>\$258,372,628</u>	<u>\$256,607,139</u>	<u>\$255,810,557</u>	<u>\$264,579,956</u>	<u>\$262,600,222</u>	<u>\$269,693,477</u>

CITY OF GROVE CITY, OHIO

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

TABLE 2

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Program Revenues:				
Governmental Activities:				
Charges For Services:				
Security Of Persons And Property	\$326,449	\$345,816	\$384,831	\$354,699
Public Health	0	13,350	34,730	19,729
Leisure Time Activities	1,355,898	1,493,001	1,388,567	1,487,945
Community Development:				
Primary Development	848,772	916,819	782,966	737,648
Transportation	176,669	233,387	74,744	172,461
General Government:				
Primary Government	35,399	30,432	42,840	46,774
Operating Grants, Contributions And Interest	1,574,992	2,011,152	1,839,548	1,947,050
Capital Grants, Contributions And Interest	967,111	2,308,353	25,892,937	11,960,441
<i>Total Governmental Activities Program Revenues</i>	<u>5,285,290</u>	<u>7,352,310</u>	<u>30,441,163</u>	<u>16,726,747</u>
Business-Type Activities:				
Charges For Services:				
Water	544,006	902,148	760,355	766,940
Sewer	379,919	419,055	552,866	492,827
Operating Grants, Contributions And Interest	0	0	0	0
Capital Grants, Contributions And Interest	1,113,278	6,930,563	6,241,921	1,807,587
<i>Total Business-Type Activities Program Revenues</i>	<u>2,037,203</u>	<u>8,251,766</u>	<u>7,555,142</u>	<u>3,067,354</u>
<i>Total Primary Government Program Revenues</i>	<u>7,322,493</u>	<u>15,604,076</u>	<u>37,996,305</u>	<u>19,794,101</u>
Expenses:				
Governmental Activities:				
Security Of Persons And Property	7,777,311	8,072,763	8,756,725	9,680,259
Public Health	255,097	198,126	223,883	240,079
Leisure Time Activities	2,290,652	2,470,743	2,148,506	2,461,442
Community Development:				
Primary Development	1,152,824	1,271,478	1,120,005	1,208,483
Conveyance Of Property	0	0	0	0
Transportation	1,353,924	4,630,846	8,515,515	11,221,371
General Government:				
Primary Government	5,213,511	6,996,686	7,650,006	8,042,295
Intergovernmental	0	0	0	0
Interest And Fiscal Charges	581,264	1,087,320	1,233,592	1,855,328
<i>Total Governmental Activities Expenses</i>	<u>18,624,583</u>	<u>24,727,962</u>	<u>29,648,232</u>	<u>34,709,257</u>
Business-Type Activities:				
Water	482,039	625,928	821,112	673,536
Sewer	897,353	1,138,042	1,141,117	1,363,050
<i>Total Business-Type Activities Expenses</i>	<u>1,379,392</u>	<u>1,763,970</u>	<u>1,962,229</u>	<u>2,036,586</u>
<i>Total Primary Government Expenses</i>	<u>\$20,003,975</u>	<u>\$26,491,932</u>	<u>\$31,610,461</u>	<u>\$36,745,843</u>

<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
\$366,995	\$501,803	\$530,829	\$566,733	\$602,168	\$571,728
19,130	20,382	14,120	13,259	21,326	14,903
1,360,982	1,282,747	1,262,195	1,238,995	1,410,897	1,532,906
934,693	517,533	515,390	425,657	1,066,282	1,222,734
222,796	14,882	6,505	88,253	90,159	91,882
84,162	68,116	103,944	91,144	145,320	66,416
2,199,449	2,356,379	2,365,700	2,151,053	2,079,841	2,026,074
2,615,098	4,375,488	5,540,039	14,025,253	5,552,767	5,934,265
7,803,305	9,137,330	10,338,722	18,600,347	10,968,760	11,460,908
597,413	547,349	568,136	522,772	572,457	628,579
484,305	383,003	851,101	775,672	889,260	1,210,868
0	77,660	0	0	0	0
1,184,776	2,088,853	1,054,812	1,626,267	0	0
2,266,494	3,096,865	2,474,049	2,924,711	1,461,717	1,839,447
10,069,799	12,234,195	12,812,771	21,525,058	12,430,477	13,300,355
9,650,994	10,347,861	10,424,348	10,076,469	10,358,551	10,422,055
267,967	291,792	270,134	279,720	298,971	296,632
2,386,376	2,285,671	2,163,037	2,363,655	2,252,647	2,485,159
1,186,822	1,429,804	1,361,073	1,518,564	1,407,341	1,394,651
0	610,120	0	0	0	0
9,682,153	9,680,587	11,164,223	12,999,424	10,296,802	8,002,807
9,110,413	9,829,703	10,808,491	11,360,425	10,960,934	13,593,216
0	1,191,288	1,370,473	1,716,884	4,339,240	317,549
1,776,351	1,712,001	1,661,545	1,608,154	1,958,510	1,494,774
34,061,076	37,378,827	39,223,324	41,923,295	41,872,996	38,006,843
713,101	618,490	685,866	910,913	737,766	1,124,767
1,341,553	1,559,323	1,739,989	1,452,673	1,638,542	1,334,128
2,054,654	2,177,813	2,425,855	2,363,586	2,376,308	2,458,895
\$36,115,730	\$39,556,640	\$41,649,179	\$44,286,881	\$44,249,304	\$40,465,738

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 2

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Net (Expense) / Revenues:				
Governmental Activities	(\$13,339,293)	(\$17,375,652)	\$792,931	(\$17,982,510)
Business-Type Activities	657,811	6,487,796	5,592,913	1,030,768
<i>Total Primary Government Net Expense/Revenue</i>	<u>(12,681,482)</u>	<u>(10,887,856)</u>	<u>6,385,844</u>	<u>(16,951,742)</u>
General Revenues and Transfers:				
Governmental Activities:				
Property Taxes Levied For General Purposes	1,799,108	1,228,149	1,476,272	1,133,738
Property Taxes Levied For Police	646,524	676,590	821,228	1,048,565
Property Taxes Levied For Debt Service	716,408	752,816	910,242	810,143
Property Taxes Levied For Community Development	159,660	0	0	0
Revenue In Lieu Of Taxes	0	0	2,601,794	3,230,374
Other Local Taxes (1)	0	780,473	882,644	1,028,325
Municipal Income Taxes Levied For General Purposes	15,342,810	16,730,688	15,593,062	16,397,634
Grants And Entitlements Not Restricted				
To Specific Programs	1,940,042	778,752	1,796,892	2,402,645
Rent	0	0	0	0
Interest	222,169	558,560	1,260,942	2,166,402
Miscellaneous	364,547	337,772	133,292	273,432
Transfers	(1,896,697)	(916,840)	(1,360,916)	(50,000)
<i>Total Governmental Activities General Revenues And Transfers</i>	<u>19,294,571</u>	<u>20,926,960</u>	<u>24,115,452</u>	<u>28,441,258</u>
Business-Type Activities:				
Grants And Entitlements Not Restricted				
To Specific Programs	0	55,911	33,274	0
Interest	17,241	20,501	9,277	236
Miscellaneous	0	0	0	0
Transfers	1,896,697	916,840	1,360,916	50,000
<i>Total Business-Type Activities General Revenues And Transfers</i>	<u>1,913,938</u>	<u>993,252</u>	<u>1,403,467</u>	<u>50,236</u>
Restatement of Governmental-Type Net Position	0	0	(470,993)	10,032,492
Restatement of Business-Type Net Position	0	0	2,654,490	(41,190)
Change In Net Position:				
Governmental Activities	5,955,278	3,551,308	24,437,390	20,491,240
Business-Type Activities	2,571,749	7,481,048	9,650,870	1,039,814
<i>Total Primary Government</i>	<u>\$8,527,027</u>	<u>\$11,032,356</u>	<u>\$34,088,260</u>	<u>\$21,531,054</u>

(1) Prior to 2005, Other Local Taxes were reported as part of Property Taxes.

<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
(\$26,257,771)	(\$28,241,497)	(\$28,884,602)	(\$23,322,948)	(\$30,904,236)	(\$26,545,935)
211,840	919,052	48,194	561,125	(914,591)	(619,448)
(26,045,931)	(27,322,445)	(28,836,408)	(22,761,823)	(31,818,827)	(27,165,383)
841,433	879,784	1,050,517	914,945	844,540	855,786
1,004,047	818,385	1,072,050	837,166	818,161	808,395
788,411	1,032,886	849,758	1,053,861	912,171	921,295
0	0	0	0	0	0
3,478,111	4,106,367	4,020,452	4,424,227	3,699,084	5,141,680
710,029	1,086,044	1,116,660	1,202,117	810,105	829,400
17,308,542	15,303,978	17,237,914	19,436,382	19,940,544	24,245,125
2,094,050	2,038,934	1,970,289	2,711,904	1,272,509	884,553
0	0	0	0	0	0
1,850,905	932,125	649,141	807,467	612,050	15,131
194,255	95,224	72,916	142,931	852,688	545,492
(1,206,983)	(284,129)	(38,321)	0	106,662	(1,971,486)
27,062,800	26,009,598	28,001,376	31,531,000	29,868,514	32,275,371
0	0	0	0	0	0
0	0	0	0	0	0
0	4,013	129	222	77,241	11,781
1,206,983	284,129	38,321	0	(106,662)	1,971,486
1,206,983	288,142	38,450	222	(29,421)	1,983,267
0	(728,414)	0	0	0	0
0	(12,370)	0	0	0	0
805,029	(2,960,313)	(883,226)	8,208,052	(1,035,722)	5,729,436
1,418,823	1,194,824	86,644	561,347	(944,012)	1,363,819
\$2,223,852	(\$1,765,489)	(\$796,582)	\$8,769,399	(\$1,979,734)	\$7,093,255

CITY OF GROVE CITY, OHIO

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

TABLE 3

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Fund				
Nonspendable	\$0	\$0	\$0	\$0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Reserved	3,810,321	5,626,637	5,216,142	1,716,494
Unreserved	<u>13,726,108</u>	<u>13,188,548</u>	<u>16,362,239</u>	<u>22,067,732</u>
<i>Total General Fund</i>	<u>17,536,429</u>	<u>18,815,185</u>	<u>21,578,381</u>	<u>23,784,226</u>
All Other Governmental Funds				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Reserved	10,579,170	3,233,582	3,396,504	8,315,194
Unreserved, Undesignated (Deficit)				
Reported In:				
Special Revenue Funds	2,708,086	3,047,244	3,395,878	4,042,465
Debt Service Funds	1,762,199	1,905,094	1,828,294	2,695,304
Capital Projects Funds	<u>(15,828,723)</u>	<u>(24,361,025)</u>	<u>732,729</u>	<u>1,066,445</u>
<i>Total All Other Governmental Funds</i>	<u>(779,268)</u>	<u>(16,175,105)</u>	<u>9,353,405</u>	<u>16,119,408</u>
<i>Total Governmental Funds</i>	<u>\$16,757,161</u>	<u>\$2,640,080</u>	<u>\$30,931,786</u>	<u>\$39,903,634</u>

(1) The City implemented GASB 54 in 2011.

<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011 (1)</i>	<i>2012</i>	<i>2013</i>
\$0	\$0	\$295,345	\$397,901	\$405,725	\$461,172
0	0	3,687,622	2,997,481	1,668,128	2,548,647
0	0	16,073,796	21,772,230	22,405,749	18,896,479
886,578	5,899,172	0	0	0	0
25,281,935	16,353,807	0	0	0	0
<u>26,168,513</u>	<u>22,252,979</u>	<u>20,056,763</u>	<u>25,167,612</u>	<u>24,479,602</u>	<u>21,906,298</u>
0	0	50,646	122,183	110,639	15,833
0	0	11,758,608	12,843,216	10,004,281	11,691,472
0	0	7,254,461	5,566,525	8,259,910	10,333,890
4,568,489	3,942,181	0	0	0	0
5,148,100	5,341,385	0	0	0	0
2,117,264	4,761,158	0	0	0	0
2,628,205	601,775	0	0	0	0
<u>14,462,058</u>	<u>14,646,499</u>	<u>19,063,715</u>	<u>18,531,924</u>	<u>18,374,830</u>	<u>22,041,195</u>
<u>\$40,630,571</u>	<u>\$36,899,478</u>	<u>\$39,120,478</u>	<u>\$43,699,536</u>	<u>\$42,854,432</u>	<u>\$43,947,493</u>

CITY OF GROVE CITY, OHIO

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

TABLE 4

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Revenues:				
Property Taxes	\$2,557,486	\$2,633,055	\$3,218,150	\$3,010,739
Revenue In Lieu Of Taxes	0	0	1,101,794	1,198,082
Municipal Income Taxes	13,624,118	15,679,344	17,065,753	17,339,360
Other Local Taxes	781,617	768,143	826,628	1,004,656
Intergovernmental	4,339,465	4,687,994	3,826,781	5,252,502
Charges For Services	1,374,320	1,323,490	1,356,110	1,539,747
Licenses And Permits	946,310	1,211,756	967,300	904,120
Fines And Forfeitures	198,211	207,624	249,419	245,607
Special Assessments	86,112	81,799	87,534	76,498
Interest	433,950	1,024,478	1,744,308	2,413,869
Rent	42,730	44,357	51,481	47,028
Contributions And Donations	45,430	55,379	54,190	59,383
Miscellaneous	92,912	73,382	133,292	273,432
<i>Total Revenues</i>	<u>24,522,661</u>	<u>27,790,801</u>	<u>30,682,740</u>	<u>33,365,023</u>
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	7,169,373	7,539,806	8,092,726	8,890,373
Public Health	255,097	198,126	223,883	240,079
Leisure Time Activities	1,789,778	1,851,767	1,762,494	1,890,187
Community Development:				
Primary Development	1,123,302	1,122,303	1,068,489	1,165,585
Conveyance Of Property	0	0	0	0
Transportation	1,206,133	1,126,447	1,100,085	1,282,273
General Government:				
Primary Government	4,754,778	5,439,363	5,620,981	6,488,046
Intergovernmental	0	0	0	0
Capital Outlay	16,757,169	16,138,194	7,793,740	11,802,699
Debt Service:				
Principal Retirement	7,791,315	743,800	791,246	1,054,316
Interest And Fiscal Charges	631,910	1,209,421	1,120,325	1,547,618
Issuance Costs	0	0	357,067	0
Principal Retirement - Current Refunding	0	0	0	0
Deferred Charges	37,651	0	0	0
<i>Total Expenditures</i>	<u>41,516,506</u>	<u>35,369,227</u>	<u>27,931,036</u>	<u>34,361,176</u>
Excess of Revenues Over (Under) Expenditures	<u>(\$16,993,845)</u>	<u>(\$7,578,426)</u>	<u>\$2,751,704</u>	<u>(\$996,153)</u>

<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
\$2,608,543	\$2,755,244	\$2,968,884	\$2,836,665	\$2,565,710	\$2,573,109
1,676,004	4,106,367	4,020,452	4,424,227	3,699,084	5,141,680
16,827,527	15,849,098	17,569,012	18,304,508	21,750,608	20,271,084
702,619	1,095,826	1,109,832	1,252,822	747,442	826,207
5,028,654	5,106,258	9,060,831	8,755,871	8,360,366	6,917,777
1,429,612	1,389,518	1,332,140	1,345,577	1,512,727	4,447,464
1,007,622	610,029	619,645	490,419	1,213,088	1,434,718
259,617	380,268	386,078	432,675	464,329	398,458
51,384	23,897	118,058	1,440,394	179,896	162,092
4,137,466	1,004,641	706,200	692,638	694,185	32,345
55,005	48,784	54,681	56,024	59,868	107,585
36,688	42,157	155,181	54,402	43,823	51,445
194,255	95,224	72,916	142,931	852,688	548,530
<u>34,014,996</u>	<u>32,507,311</u>	<u>38,173,910</u>	<u>40,229,153</u>	<u>42,143,814</u>	<u>42,912,494</u>
9,017,015	9,583,643	9,697,200	9,296,235	9,892,977	9,965,303
267,967	291,792	270,134	279,720	298,971	296,632
1,965,631	1,905,279	1,902,060	2,093,314	2,026,456	2,228,133
1,181,787	1,404,547	1,329,356	1,501,817	1,415,387	1,421,746
0	471,690	0	0	0	0
1,375,437	1,432,898	1,407,756	1,352,002	1,413,219	1,437,795
6,566,892	6,211,447	7,581,627	8,120,346	9,255,112	9,575,873
0	1,191,288	1,370,473	1,716,884	4,339,240	317,549
7,961,859	11,081,383	9,249,404	8,154,295	11,272,925	16,369,010
1,369,052	9,111,354	1,524,318	1,579,244	1,438,980	1,459,499
1,925,586	1,817,039	1,645,778	1,593,119	1,535,949	1,495,054
0	154,760	0	0	0	0
1,945,240	0	0	0	0	0
0	0	0	0	0	0
<u>33,576,466</u>	<u>44,657,120</u>	<u>35,978,106</u>	<u>35,686,976</u>	<u>42,889,216</u>	<u>44,566,594</u>
<u>\$438,530</u>	<u>(\$12,149,809)</u>	<u>\$2,195,804</u>	<u>\$4,542,177</u>	<u>(\$745,402)</u>	<u>(\$1,654,100)</u>

(Continued)

CITY OF GROVE CITY, OHIO

**Changes In Fund Balances - Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(Continued)**

TABLE 4

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Other Financing Sources (Uses):				
Proceeds Of Bond Anticipation Notes	\$7,925,000	\$0	\$0	\$9,530,240
Proceeds From Sale Of Capital Assets	0	0	0	0
Proceeds Of OPWC Loans	428,275	1,120,620	456,302	57,925
Premium On Debt Issued	271,635	264,390	63,700	0
General Obligation Bonds Issued	0	0	8,730,000	0
Revenue Bonds Issued	0	0	16,290,000	0
Inception Of Capital Leases	0	0	0	30,569
Proceeds Of Capital Leases	0	1,335	0	349,267
Current Refunding	0	(7,925,000)	0	0
Issuance Of Refunding Bonds	1,360,000	0	0	0
Payment To Refunded Bond Escrow Agent	(1,315,000)	0	0	0
Transfers - In	74,000	40,000	1,458,776	0
Transfers - Out	(74,000)	(40,000)	(1,458,776)	0
<i>Total Other Financing Sources (Uses)</i>	<u>8,669,910</u>	<u>(6,538,655)</u>	<u>25,540,002</u>	<u>9,968,001</u>
<i>Net Change in Fund Balances</i>	<u><u>(\$8,323,935)</u></u>	<u><u>(\$14,117,081)</u></u>	<u><u>\$28,291,706</u></u>	<u><u>\$8,971,848</u></u>
<i>Debt Service As A Percentage Of Noncapital Expenditures</i>	34.2%	10.2%	11.4%	11.6%

<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
\$7,585,000	\$0	\$0	\$0	\$0	\$0
22,519	33,010	25,196	36,881	21,277	72,197
265,888	802,125	0	0	0	2,675,421
0	0	0	0	0	0
0	7,585,000	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
(7,585,000)	0	0	0	0	0
0	0	0	0	1,395,000	0
0	0	0	0	(1,358,099)	0
6,075,666	10,122,320	7,934,022	791,297	7,241,725	11,064,254
(6,075,666)	(10,123,739)	(7,934,022)	(791,297)	(7,399,605)	(11,064,711)
<u>288,407</u>	<u>8,418,716</u>	<u>25,196</u>	<u>36,881</u>	<u>(99,702)</u>	<u>2,747,161</u>
<u>\$726,937</u>	<u>(\$3,731,093)</u>	<u>\$2,221,000</u>	<u>\$4,579,058</u>	<u>(\$845,104)</u>	<u>\$1,093,061</u>
20.6%	31.2%	10.5%	9.7%	9.8%	9.5%

CITY OF GROVE CITY, OHIO

**Income Tax Revenue By Payer Type (1)
Last Ten Years
(cash basis of accounting)**

TABLE 5

Year	Withholding	Percentage Of Total	Individual	Percentage Of Total	Business Net Profit	Percentage Of Total	Total
2004	\$11,208,037	79%	\$1,095,884	8%	\$1,921,151	13%	\$14,225,072
2005	10,607,902	74%	1,457,238	10%	2,218,294	16%	14,283,434
2006	12,192,582	73%	1,447,133	9%	3,042,871	18%	16,682,586
2007	12,864,202	76%	1,352,341	8%	2,653,811	16%	16,870,354
2008	13,519,744	79%	1,428,590	8%	2,340,640	14%	17,288,974
2009	13,412,072	84%	1,420,211	9%	1,168,159	7%	16,000,442
2010	13,641,317	80%	1,377,668	8%	2,028,024	12%	17,047,009
2011	13,769,523	74%	1,554,558	8%	3,232,268	18%	18,556,349
2012	14,316,999	75%	1,602,408	8%	3,165,641	17%	19,085,048
2013	14,904,448	66%	1,647,080	7%	6,036,337	27%	22,587,865

Source: City of Columbus Ohio, Division of Income Tax and Regional Income Tax Agency

(1) These amounts are reported gross and do take into account tax refunds or adjustments. Income tax revenues are credited to the General Fund.

The City levies a municipal income tax of 2.0 percent. This rate has been the same for all 10 years presented.

CITY OF GROVE CITY, OHIO

**Principal Income Taxpayers - Individual Filers
2005 And 2012**

TABLE 6

Range Of Withholding Amount	2005 (2)		2012 (1)	
	Number Of Individual Filers	Percentage Of Individual Filers	Number Of Individual Filers	Percentage Of Individual Filers
\$200,000 and higher	80	0.75%	229	1.82%
\$150,000 - 199,999	213	2.00%	515	4.08%
\$100,000 - 149,999	1,078	10.12%	1,624	12.88%
\$75,000 - 99,999	1,357	12.74%	1,603	12.72%
\$50,000 - 74,999	1,956	18.36%	2,026	16.07%
\$25,000 - 49,999	2,517	23.62%	2,767	21.95%
\$24,999 and lower	3,453	32.41%	3,843	30.48%
Total	10,654	100.00%	12,607	100.00%

(1) This is the latest information available.

(2) Due to a change in the Income Average Report provided by the Regional Income Tax Agency, salary amounts over \$100,000 are now reported in \$10,000 increments.

Source: Regional Income Tax Agency

Note: Due to confidentiality issues, the names of the 10 largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

Information prior to 2005 was not available.

CITY OF GROVE CITY, OHIO

**Computation Of Legal Debt Margin
Last Ten Years**

TABLE 7

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Total Assessed Valuation	\$711,751,699	\$812,782,633	\$839,491,937	\$837,638,956
Overall debt limitation - 10.5% of assessed valuation	<u>74,733,928</u>	<u>85,342,176</u>	<u>88,146,653</u>	<u>87,952,090</u>
Gross indebtedness authorized by Council	33,482,291	35,785,797	34,267,562	42,780,421
Less Debt Outside Limitation	<u>(4,688,291)</u>	<u>(5,304,797)</u>	<u>(21,502,562)</u>	<u>(21,140,181)</u>
Net Debt Subject to Limitation	28,794,000	30,481,000	12,765,000	21,640,240
Less amount available in the Debt Service Funds	<u>(1,535,271)</u>	<u>(1,913,242)</u>	<u>(1,828,294)</u>	<u>(2,346,978)</u>
Total Net Debt Subject to Limitation	<u>27,258,729</u>	<u>28,567,758</u>	<u>10,936,706</u>	<u>19,293,262</u>
Legal debt margin within 10.5% limitation	<u>\$47,475,199</u>	<u>\$56,774,418</u>	<u>\$77,209,947</u>	<u>\$68,658,828</u>
Legal Debt Margin as a Percentage of the Debt Limit	63.5%	66.5%	87.6%	78.1%
<hr/>				
Unvoted debt limitation 5.5% of assessed valuation	\$39,146,343	\$44,703,045	\$46,172,057	\$46,070,143
Gross indebtedness authorized by Council	33,482,291	35,785,797	34,267,562	42,780,421
Less Debt Outside Limitation	<u>(4,688,291)</u>	<u>(5,304,797)</u>	<u>(21,502,562)</u>	<u>(21,140,181)</u>
Net Debt Subject to Limitation	28,794,000	30,481,000	12,765,000	21,640,240
Less amount available in the Debt Service Funds	<u>(1,535,271)</u>	<u>(1,913,242)</u>	<u>(1,828,294)</u>	<u>(2,346,978)</u>
Total Net Debt Subject to Limitation	<u>27,258,729</u>	<u>28,567,758</u>	<u>10,936,706</u>	<u>19,293,262</u>
Legal debt margin within 5.5% limitation	<u>\$11,887,614</u>	<u>\$16,135,287</u>	<u>\$35,235,351</u>	<u>\$26,776,881</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	30.4%	36.1%	76.3%	58.1%

Ohio Bond Law sets a limit of 10.5 percent for voted debt and 5.5 percent for unvoted debt.

<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
\$847,280,806	\$864,396,724	\$875,735,620	\$802,849,890	\$816,045,070	\$829,124,360
88,964,485	90,761,656	91,952,240	84,299,238	85,684,732	87,058,058
41,662,688	38,983,028	37,633,330	38,338,636	37,289,732	41,915,880
(20,807,448)	(20,888,028)	(20,263,330)	(21,733,636)	(21,279,732)	(26,590,880)
20,855,240	18,095,000	17,370,000	16,605,000	16,010,000	15,325,000
0	(1,183,219)	(892,483)	(674,099)	(666,848)	(1,410,452)
20,855,240	16,911,781	16,477,517	15,930,901	15,343,152	13,914,548
<u>\$68,109,245</u>	<u>\$73,849,875</u>	<u>\$75,474,723</u>	<u>\$68,368,337</u>	<u>\$70,341,580</u>	<u>\$73,143,510</u>
76.6%	81.4%	82.1%	81.1%	82.1%	84.0%
\$46,600,444	\$47,541,820	\$48,165,459	\$44,156,744	\$44,882,479	\$45,601,840
41,662,688	38,983,028	37,633,330	38,338,636	37,289,732	41,915,880
(20,807,448)	(20,888,028)	(20,263,330)	(21,733,636)	(21,279,732)	(26,590,880)
20,855,240	18,095,000	17,370,000	16,605,000	16,010,000	15,325,000
0	(1,183,219)	(892,483)	(674,099)	(666,848)	(1,410,452)
20,855,240	16,911,781	16,477,517	15,930,901	15,343,152	13,914,548
<u>\$25,745,204</u>	<u>\$30,630,039</u>	<u>\$31,687,942</u>	<u>\$28,225,843</u>	<u>\$29,539,327</u>	<u>\$31,687,292</u>
55.2%	64.4%	65.8%	63.9%	65.8%	69.5%

CITY OF GROVE CITY, OHIO

**Ratio Of Outstanding Debt By Type
Last Ten Years**

TABLE 8

<i>Year</i>	<i>Governmental Activities</i>						
	<i>General Obligation Bonds</i>	<i>Special Assessment Bonds</i>	<i>OPWC Loans</i>	<i>Bond Anticipation Notes</i>	<i>Capital Leases</i>	<i>TIF Revenue Bonds</i>	<i>Certificates Of Participation</i>
2004	\$5,012,349	\$162,156	\$2,920,758	\$7,925,000	\$7,555	\$0	\$0
2005	4,516,532	128,576	3,833,831	0	6,217	0	0
2006	12,799,416	94,352	4,051,117	0	3,211	16,290,000	0
2007	12,146,051	59,436	3,836,340	9,530,240	321,349	16,260,000	0
2008	11,362,687	23,777	3,809,420	9,530,240	250,764	16,075,000	0
2009	18,134,322	12,318	4,315,687	0	176,727	15,745,000	0
2010	17,410,958	0	4,001,188	0	99,226	15,350,000	0
2011	16,655,960	0	3,686,689	0	19,481	14,930,000	0
2012	16,058,412	0	3,372,190	0	0	14,490,000	0
2013	15,370,864	0	5,733,112	0	0	14,030,000	0

(1) "Population Estimates," published by the Mid-Ohio Regional Planning Commission

(2) Computation of per capita personal income multiplied by population (in thousands)

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

<i>Business-Type Activities</i>			<i>Total Primary Government</i>	<i>Population (1)</i>	<i>Personal Income (2)</i>	<i>Debt Per Capita</i>	<i>Percentage Of Personal Income</i>
<i>Revenue Bonds</i>	<i>OPWC Loans</i>	<i>OWDA Loans</i>					
\$380,000	\$1,225,377	\$0	\$17,633,195	30,826	927,277	572	1.90%
195,000	1,147,390	0	9,827,546	31,580	985,864	311	1.00%
0	1,067,093	0	34,305,189	32,447	1,053,002	1,057	3.26%
0	984,405	0	43,137,821	33,483	1,126,837	1,288	3.83%
0	899,251	0	41,951,139	33,699	1,185,733	1,245	3.54%
0	815,023	0	39,199,077	34,027	1,187,780	1,152	3.30%
0	731,640	158,304	37,751,316	34,280	1,199,800	1,101	3.15%
0	645,539	2,471,408	38,409,077	34,569	1,356,280	1,111	2.83%
0	556,632	2,860,910	37,338,144	35,708	1,469,598	1,046	2.54%
0	464,824	2,762,944	38,361,744	35,817	1,474,084	1,071	2.60%

CITY OF GROVE CITY, OHIO

**Ratio Of General Obligation Bonded Debt To
Estimated Actual Value And General
Obligation Bonded Debt Per Capita
Last Ten Years**

TABLE 9

<i>Year</i>	<i>General Obligation Bonded Debt (1)</i>	<i>Estimated Actual Value Of Taxable Property (2)</i>	<i>Population (3)</i>	<i>Percentage Of Bonded Debt To Estimated Actual Value</i>	<i>Bonded Debt Per Capita</i>
2004	\$5,012,349	\$2,097,872,747	30,826	0.24%	162.60
2005	4,516,532	2,368,849,877	31,580	0.19%	143.02
2006	12,799,416	2,429,368,167	32,447	0.53%	394.47
2007	12,146,051	2,393,254,160	33,483	0.51%	362.75
2008	11,362,687	2,420,802,303	33,699	0.47%	337.18
2009	18,134,322	2,469,704,925	34,027	0.73%	532.94
2010	17,410,958	2,502,101,771	34,280	0.70%	507.90
2011	16,655,960	2,293,856,829	34,569	0.73%	481.82
2012	16,058,412	2,331,557,343	35,708	0.69%	449.71
2013	15,370,864	2,368,926,743	35,817	0.65%	429.15

(1) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

(2) Franklin County Auditor

(3) Source: "Population Estimates", published by the Mid-Ohio Regional Planning Commission.

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

CITY OF GROVE CITY, OHIO

**Computation Of Direct And Overlapping Governmental Debt
December 31, 2013**

TABLE 10

<i>Jurisdiction</i>	<i>Debt Outstanding</i>	<i>Percentage Applicable To City Of Grove City (2)</i>	<i>Amount Applicable To City Of Grove City</i>
<i>Direct:</i>			
City of Grove City			
General Obligation Bonds	\$15,370,864	100.00%	\$15,370,864
TIF Revenue Bonds	14,030,000	100.00%	14,030,000
OPWC Loans	5,733,112	100.00%	5,733,112
Total Direct	<u>35,133,976</u>		<u>35,133,976</u>
<i>Overlapping:</i>			
South-Western City School District (1)			
General Obligation Bonds	205,731,014	34.82%	71,635,539
Energy Conservation Bonds	7,590,000	34.82%	2,642,838
Bond Anticipation Notes	266,664	34.82%	92,852
Franklin County			
General Obligation Bonds	288,955,000	3.17%	9,159,874
Special Obligation Bonds And Notes	32,755,000	3.17%	1,038,334
OPWC Loans	5,550,000	3.17%	175,935
Total Overlapping	<u>540,847,678</u>		<u>84,745,372</u>
Total Direct And Overlapping Debt	<u><u>\$575,981,654</u></u>		<u><u>\$119,879,348</u></u>

Source: Franklin County Auditor

(1) The debt outstanding for South-Western City School District is at June 30, 2013.

(2) Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

CITY OF GROVE CITY, OHIO

***Pledged Revenue Coverage
Last Ten Years***

TABLE 11

<u>Year</u>	<u>Operating Revenues</u>	<u>Less: Operating Expenses (1)</u>	<u>Net Revenue Available For Debt Service</u>	<u>Debt Service Requirements</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
Water Revenue Bonds							
2004	\$544,006	\$93,712	\$450,294	\$170,000	\$36,038	\$206,038	2.19
2005	902,148	177,563	724,585	185,000	24,988	209,988	3.45
2006	769,032	179,796	589,236	195,000	7,870	202,870	2.90
2007	766,947	118,279	648,668	0	0	0	0.00
2008	597,413	137,002	460,411	0	0	0	0.00
2009	547,349	12,758	534,591	0	0	0	0.00
2010	568,152	85,054	483,098	0	0	0	0.00
2011	522,772	196,117	326,655	0	0	0	0.00
2012	649,681	0	649,681	0	0	0	0.00
2013	628,579	289,482	339,097	0	0	0	0.00

(1) Operating expenses do not include depreciation expense.

(2) Tax Increment Financing Revenue Bonds are backed by the revenue in lieu of taxes charged and collected in the same manner and in the same amount as real property taxes. Revenue in lieu of taxes presented on this table reflects only the Buckeye Center TIF as TIF Revenue Bonds outstanding pertain only to this TIF zone and only these TIF revenues may be utilized for repayment of the debt.

<i>Revenue In Lieu Of Taxes (2)</i>	<i>Debt Service Requirements</i>			<i>Coverage</i>
	<i>Principal</i>	<i>Interest</i>	<i>Total</i>	
<i>TIF Revenue Bonds</i>				
\$0	\$0	\$0	\$0	0.00
0	0	0	0	0.00
1,101,794	0	0	0	0.00
1,198,082	30,000	873,330	903,330	1.33
2,199,203	185,000	864,575	1,049,575	2.10
2,504,134	330,000	855,314	1,185,314	2.11
2,796,283	395,000	838,181	1,233,181	2.27
2,950,053	420,000	817,937	1,237,937	2.38
1,478,740	440,000	794,135	1,234,135	1.20
2,986,838	460,000	773,915	1,233,915	2.42

CITY OF GROVE CITY, OHIO

**Demographic Statistics
Last Ten Years**

TABLE 12

Year	Population (1)	Personal Income (2)	Per Capita Income (3)(5)	Unemployment Rate (4)			
				Federal	State	Franklin County	Grove City
2004	30,826	\$927,277	30,081	5.5%	6.1%	5.4%	5.0%
2005	31,580	985,864	31,218	5.1%	5.9%	5.2%	4.8%
2006	32,447	1,053,002	32,453	4.6%	5.4%	4.7%	4.3%
2007	33,483	1,126,837	33,654	4.6%	5.6%	4.7%	4.3%
2008	33,699	1,185,733	35,186	5.8%	6.5%	5.5%	5.0%
2009	34,027	1,187,780	34,907	9.3%	10.2%	8.3%	7.7%
2010	34,280	1,199,800	35,000	9.6%	10.1%	8.5%	8.1%
2011	34,569	1,356,280	39,234	8.9%	8.6%	7.6%	7.0%
2012	35,708	1,469,598	41,156	8.1%	7.2%	6.1%	5.5%
2013	35,817	1,474,084	41,156	7.4%	7.3%	6.2%	5.7%

Source:

(1) "Population Estimates", published by the Mid-Ohio Regional Planning Commission.

(2) Computation of per capita personal income multiplied by population (in thousands)

(3) U. S. Department of Commerce, Bureau of Economic Analysis

(4) U. S. Department of Labor, Bureau of Labor Statistics

(5) The Per Capita Income was not available for 2013; the 2012 amount was used as an estimate.

CITY OF GROVE CITY, OHIO

**Principal Employers
2006 And 2013**

TABLE 13

Employer	2006			2013		
	Number Of Employees	Rank	Percentage Of Total Employment	Number Of Employees	Rank	Percentage Of Total Employment
South-Western City School District	1,800	1	9.61%	2,537	1	10.43%
Wal-Mart Associates, Inc.	1,050	2	5.60%	1,199	2	4.93%
FedEx Ground Package Systems, Inc.	850	3	4.54%	850	3	3.49%
The GAP, Inc.	600	4	3.20%	522	4	2.14%
FedEx Smart Post	N/A	N/A	N/A	515	5	2.12%
Manheim Remarketing, Inc.	480	5	2.56%	420	6	1.73%
Wal-Mart Super Center	450	7	2.40%	346	7	1.42%
Halcore Group, Inc.	380	9	2.03%	330	8	1.36%
Tigerpoly Manufacturing, Inc.	446	8	2.39%	300	9	1.23%
Tosoh SMD, Inc.	325	10	1.73%	274	10	1.13%
Nationwide Mutual Insurance Co.	450	6	2.40%	N/A	N/A	N/A
Total Employees	6,831		36.46%	7,293		29.98%
All Other Employers	11,907		63.54%	17,032		70.02%
Total Employment within the City	18,738		100.00%	24,325		100.00%

Source: Estimates from Mid Ohio Regional Planning Commission, employers and RITA.

Information prior to 2006 was not available.

CITY OF GROVE CITY, OHIO

**Operating Indicators By Function/Program
Last Ten Years**

TABLE 14

Function/Program	2004	2005	2006	2007
General Government:				
Active Income Tax Accounts:				
Individual	10,825	13,297	16,199	18,731
Business Net Profit	737	971	1,143	1,089
Withholding	660	832	949	1,539
Clerk of Courts:				
Criminal Cases	456	342	416	428
Traffic Court Cases	1,329	1,743	2,257	2,123
Parking Cases	618	595	691	703
Security Of Persons And Property:				
Police Calls	52,715	51,311	49,867	69,823
Physical Arrests	3,168	3,675	1,877	1,410
Class A Crimes	1,211	1,245	1,245	2,157
Top Ten Parking Violations (1)	515	727	827	N/A
Community Development:				
Trees Planted	1,051	725	515	548
Trees Pruned	1,853	1,838	1,439	1,953
Trees Removed	304	312	221	407
Leaves Collected (in tons)	N/A	N/A	484	330
Landscape Inspections	N/A	229	331	197
Leisure Time Activities:				
General Recreation Revenues	\$1,092,924	\$1,012,187	\$1,009,822	\$1,059,087

Source: City Departments

(1) Beginning in 2007, the Police Department no longer tracks this information.

N/A - Information not available

<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
20,327	22,630	20,921	21,707	23,404	27,513
1,239	1,244	1,269	3,113	3,468	2,080
1,883	1,910	1,902	4,577	4,953	2,793
468	573	735	677	819	811
2,057	3,187	3,307	3,888	3,776	2,962
731	628	545	381	321	292
86,993	102,934	101,401	96,388	96,411	104,309
1,567	1,685	1,802	1,686	2,007	1,942
3,681	4,011	3,921	3,741	4,185	3,789
N/A	N/A	N/A	N/A	N/A	N/A
506	1,247	312	431	817	463
1,467	1,231	3,004	2,494	1,623	395
291	265	370	719	704	322
320	367	424	333	269	408
206	235	127	118	103	159
\$1,049,717	\$931,986	\$882,251	\$912,083	\$1,000,549	\$1,124,821

CITY OF GROVE CITY, OHIO

**Capital Assets Statistics By Function/Program
Last Ten Years**

TABLE 15

Function/Program	2004	2005	2006	2007
General Government:				
Government Center	1	1	1	1
Security Of Persons And Property:				
Number Of Police Stations	1	1	1	1
Number Of Fire Stations (1)	3	3	3	3
Leisure Time Activities:				
Number of Parks	7	7	8	18
Park Area (acres)	289	289	289	440
Number Of Playgrounds	7	7	7	14
Number Of Swimming Pools	1	1	1	1
Number Of Tennis Courts	6	6	6	6
Number Of Community Centers	3	3	3	3
Number Of Public Libraries	1	1	1	1
Basic Utility Services:				
Miles Of Water Distribution	96.2	137.2	143.1	149.0
Miles Of Sanitary Sewers	86.3	145.7	150.4	155.1
Miles Of Storm Sewers	32.7	108.2	116.2	124.2
Transportation:				
Miles Of Streets	N/A	117.1	134.7	135.0
Number Of Street Lights	3,207	3,207	3,397	3,492
Number Of Traffic Signs	2,915	2,915	3,225	3,220
Number Of Traffic Lights	38	38	41	50

Source: City Records

(1) Fire Protection provided by Jackson Township

(2) Starting in 2007, the calculation of parks included community, neighborhood, and mini parks.

(3) In 2006 and 2007, the calculation of basic utility services was restated by EMH&T to reflect a more accurate count.

N/A - Information not available

<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
1	1	1	1	1	1
1	1	1	1	1	1
3	3	3	3	3	3
18	18	18	18	18	18
452	461	263	263	263	263
14	14	15	15	15	15
1	1	1	1	1	1
2	2	2	2	2	2
3	4	4	4	4	4
1	1	1	1	1	1
154.9	159.3	163.3	168.2	170.3	172.3
159.9	168.0	170.1	180.2	180.3	180.3
132.3	140.6	143.4	149.4	149.8	150.5
149.9	152.9	153.3	155.8	155.8	155.8
3,592	3,608	3,645	3,651	3,655	3,700
3,463	3,592	3,604	3,700	3,750	3,800
54	55	55	55	55	59

CITY OF GROVE CITY, OHIO

**City Government Employees By Function/Program
Last Ten Years**

TABLE 16

Function/Program	2004		2005		2006		2007	
	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
Security Of Persons And Property	78	84	79	85	78	83	77	83
Leisure Time Activities	20	58	20	57	21	61	21	57
Community Development	13	16	11	13	11	13	11	13
Transportation	16	17	12	12	13	14	14	23
General Government	11	19	16	24	17	25	14	25
<i>Total Number of Employees</i>	<u>138</u>	<u>194</u>	<u>138</u>	<u>191</u>	<u>140</u>	<u>196</u>	<u>137</u>	<u>201</u>

Source: City Payroll Records

<i>2008</i>		<i>2009</i>		<i>2010</i>		<i>2011</i>		<i>2012</i>		<i>2013</i>	
Full-Time	All										
78	83	79	84	78	85	80	86	79	87	80	86
21	63	22	56	22	56	24	59	22	61	22	66
11	15	10	11	10	11	10	10	11	14	11	16
14	19	14	19	16	20	13	20	14	20	15	21
14	25	15	23	13	24	11	23	13	20	13	19
<u>138</u>	<u>205</u>	<u>140</u>	<u>193</u>	<u>139</u>	<u>196</u>	<u>138</u>	<u>198</u>	<u>139</u>	<u>202</u>	<u>141</u>	<u>208</u>



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Grove City, Ohio



Mayor, Richard L. "Ike" Stage

The City of Grove City, Ohio
Department of Finance
Michael Turner, Director

4035 Broadway • Grove City, Ohio 43123 • 614-277-3025