City of Grove City, Ohio

2014 Comprehensive Annual Financial Report

For the Year Ended December 31, 2014

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
of the
City of Grove City, Ohio

For the Year Ended December 31, 2014

Issued by
Department of Finance
Michael Turner, Director

City of Grove City, Ohio

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INTRODUCTORY SECTION

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The City of Grove City, Ohio

4035 Broadway • Grove City, Ohio 43123
(614) 277-3000

June 8, 2015

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, 2014. 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 to 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, 2014.

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, 2014. 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 section 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 36,000 residents and over 1,100 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 to the City on tracks owned and operated by CSX and or related entities. 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 members 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, licensing of regulated businesses and trades and other municipal purposes.

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, obtain 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 sewer 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. 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 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 2014 were as follows: national, 6.2 percent, State of Ohio, 5.7 percent, Franklin County, 4.8 percent, and Grove City, 4.3 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	2,485
Walmart Associates, Inc.	1,248
FedEx Ground Package Systems, Inc.	1,200
Halcore Group, Inc.	543
The Gap, Inc.	519
FedEx Smart Post	515
Walmart Super Center	348
Manheim Remarketing, Inc.	324
Tigerpoly Manufacturing, Inc.	322
Tosoh SMD, Inc.	321

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

In 2014, the City collected cash-basis income tax receipts of $21,756,638. This is the second highest annual amount of income tax collections recorded by the City. Had it not been for a $2,390,000 one-time deposit of an estimated payment of net profits that occurred during 2013, 2014 collections would have been the highest annual amount of income tax collections recorded by the City. Employee withholding taxes represent 72% of the total income tax receipts and corporate net profit taxes were 19% of the total. The City relies heavily on income tax collections to support operations and will continue to monitor receipts closely throughout 2015.

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 2014, the City issued 160 single-family residential construction building permits with an average value of $245,816. The total value of all building permits issued was $65,498,307.

- **Pinnacle Parkland Acquisition**
  On January 31, 2014 the City purchased approximately 34 acres of land for future parkland development. The property is situated to the east of interstate I-71 and to the north of Holton Road. The purchase price of the property was $2,000,000.

- **Demorest Road Southwest Boulevard Improvements**
  The Demorest Road and Southwest Boulevard Intersection has been improved using the Franklin County Five Dollar Permissive Tax funds. This project has an estimated cost of $1,072,228.

- **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. Engineering, architectural, and site work is in progress and construction on the new facility is expected to begin in the summer of 2015.

- **2014 Street Program**
  The City allocated $2,200,000 for the annual Street Program in 2014 in order to maintain public streets, bike paths, sidewalks and curb ramps throughout the City.

- **2014 Sidewalk Program**
  The City allocated $475,000 for a sidewalk monitoring program to ensure they are safe for travel. While sidewalk maintenance is the responsibility of the adjacent property owner, the City has initiated a program to pay 50 percent of the repair cost and provide a 20-year payment plan for property owners to pay their portion.

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, 2014, 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 States 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, 2013. This was the 25th 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, Steven M. Bennett, Maria Klemack-McGraw and Laura Lanese 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, 2013

Executive Director/CEO

CITY OF GROVE CITY, OHIO
List Of Principal Officials
As Of December 31, 2014

Elected City Officials

MAYOR

Richard L. "Ike" Stage

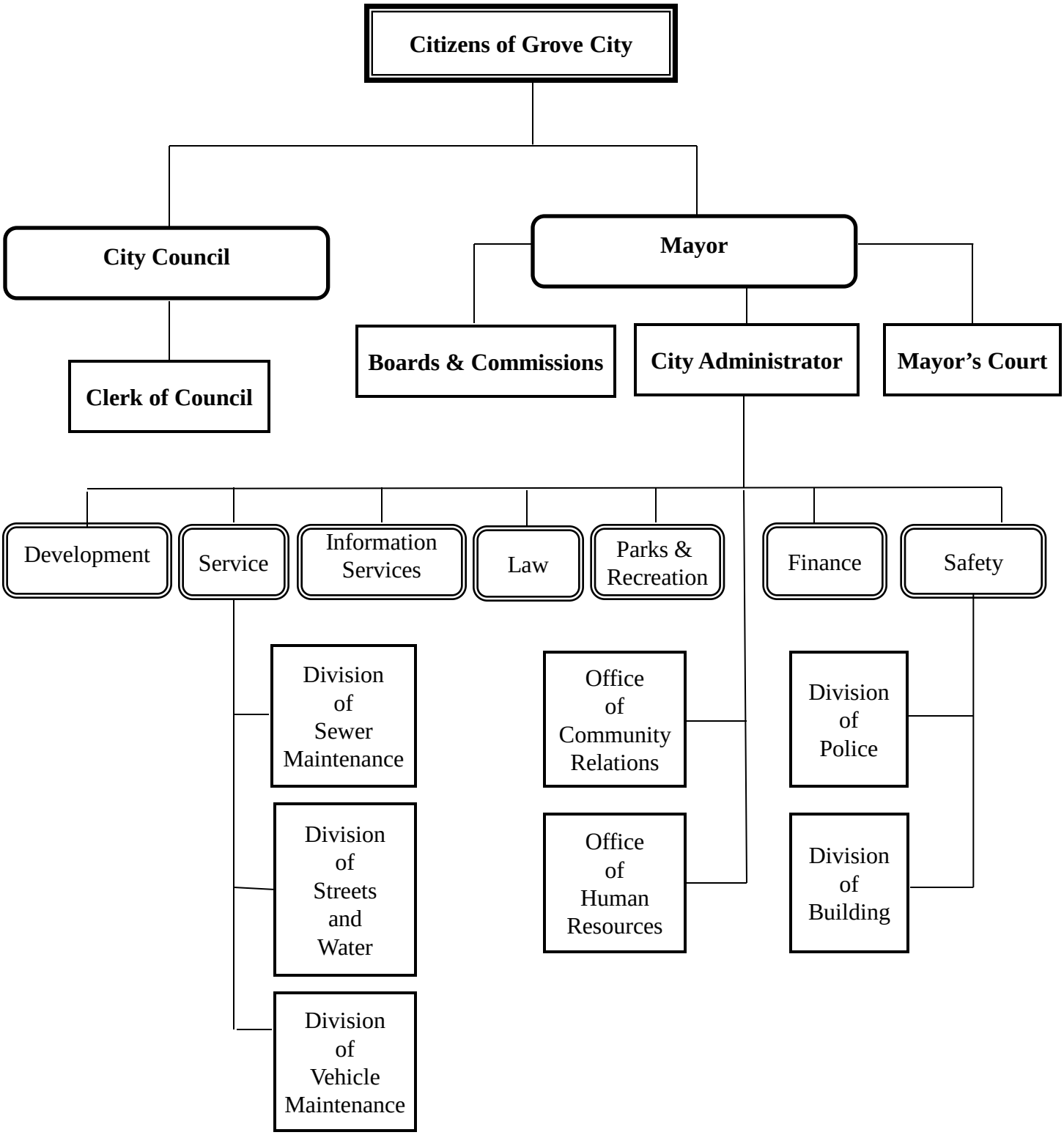
City Council

Ted A. Berry	*Council President* *Council Member Ward 1*
Jeffery M. Davis	*Council Member Ward 2*
Steven M. Bennett	*Council Member Ward 3*
Maria Klemack-McGraw	*Council Member Ward 4*
Laura Lanese	*Council Member At Large*
Tami K. Kelly, MMC	*Clerk Of Council*

City Officials

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

City of Grove City Organizational Chart



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City of Grove City, Ohio

FINANCIAL SECTION

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 the City of Grove City, Franklin County, Ohio (the City), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements 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 the City of Grove City, Franklin County, Ohio, as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and 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 statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling 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 8, 2015, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. 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.

Dave Yost
Auditor of State
Columbus, Ohio

June 8, 2015

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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, 2014.

FINANCIAL HIGHLIGHTS

- The City's total net position decreased $68,460. Net position of Governmental Activities increased $21,973, while net position of Business-Type Activities decreased $90,433.

- Governmental Activities had general revenues that accounted for $31,916,872 of all governmental revenues. Program specific revenues in the form of charges for services, grants, contributions, and interest accounted for $10,630,863 of total governmental revenues of $42,547,735.

- Enterprise funds reflected a total operating loss of $1,277,702. The Water Fund reflected an operating loss of $719,065 and the Sewer Fund reflected an operating loss of $558,637. The change in net position for the enterprise funds was a decrease of $90,433.

- The City had $42,338,657 in expenses related to Governmental Activities. $10,630,863 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily income taxes) of $31,916,872 were more than the amount needed to provide for these programs. The City had $3,011,966 in expenses related to Business-Type Activities. $2,732,210 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 inflows 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 2014 compared to 2013.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2013	2014	2013	2014	2013	2014
Assets:						
Current And Other Assets	$65,849,592	$54,950,521	$4,290,430	$4,147,538	$70,140,022	$59,098,059
Capital Assets, Net	199,190,534	205,392,164	53,323,777	53,097,136	252,514,311	258,489,300
Total Assets	265,040,126	260,342,685	57,614,207	57,244,674	322,654,333	317,587,359
Deferred Outflows of Resources:						
Deferred Charge on Refunding	30,341	27,977	0	0	30,341	27,977
Liabilities:						
Current And Other Liabilities	6,809,656	1,993,242	138,873	74,180	6,948,529	2,067,422
Long-Term Liabilities:						
Due Within One Year	2,088,883	3,236,144	234,166	230,521	2,323,049	3,466,665
Due In More Than One Year	34,601,782	33,632,431	3,045,311	2,834,549	37,647,093	36,466,980
Total Liabilities	43,500,321	38,861,817	3,418,350	3,139,250	46,918,671	42,001,067
Deferred Inflows of Resources:						
Property Taxes	2,612,085	2,691,465	0	0	2,612,085	2,691,465
Revenue in Lieu Of Taxes	3,460,441	3,297,787	0	0	3,460,441	3,297,787
Total Deferred Inflows Of Resources	6,072,526	5,989,252	0	0	6,072,526	5,989,252
Net Position:						
Net Investment In Capital Assets	160,689,457	171,227,624	50,096,009	50,080,698	210,785,466	221,308,322
Restricted For:						
Debt Service	10,341,339	8,501,651	0	0	10,341,339	8,501,651
Other Purposes	5,207,515	4,628,382	0	0	5,207,515	4,628,382
Unrestricted	39,259,309	31,161,936	4,099,848	4,024,726	43,359,157	35,186,662
Total Net Position	$215,497,620	$215,519,593	$54,195,857	$54,105,424	$269,693,477	$269,625,017

Net position for governmental activities increased $21,973. Net investment in capital assets increased $10,538,167 due to current year capital asset additions exceeding depreciation. The unrestricted balance decreased due to the City working on and completing a large number of capital projects during the current year.

The total net position of the City's Business-Type Activities decreased an immaterial amount. The decrease is primarily related to current year expenses exceeding revenues.

Table 2 shows the changes in net positions for the years ended December 31, 2013 and 2014.

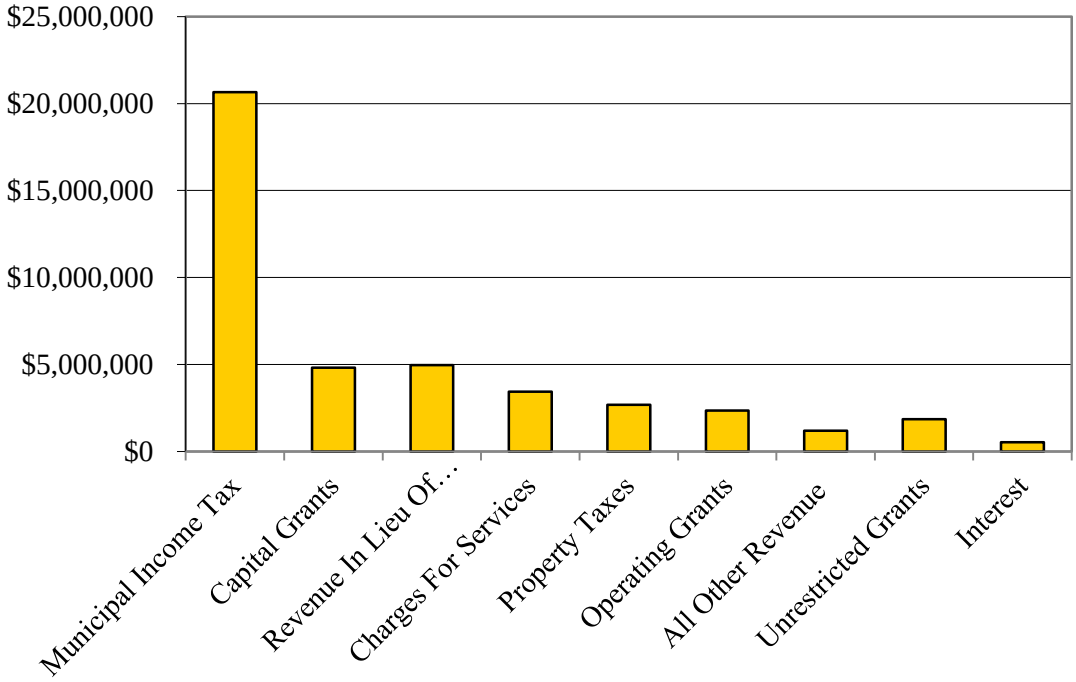
Table 2
Changes In Net Position

	Governmental Activities		Business-Type Activities		Total	
	2013	2014	2013	2014	2013	2014
Revenues:						
Program Revenues:						
Charges For Services	$3,500,569	$3,438,859	$1,839,447	$1,615,210	$5,340,016	$5,054,069
Operating Grants, Contributions And Interest	2,026,074	2,359,537	0	0	2,026,074	2,359,537
Capital Grants, Contributions And Interest	5,934,265	4,832,467	0	1,117,000	5,934,265	5,949,467
Total Program Revenues	11,460,908	10,630,863	1,839,447	2,732,210	13,300,355	13,363,073
General Revenues:						
Property Taxes	2,585,476	2,683,782	0	0	2,585,476	2,683,782
Revenue In Lieu Of Taxes	5,141,680	4,967,276	0	0	5,141,680	4,967,276
Other Local Taxes	829,400	943,324	0	0	829,400	943,324
Municipal Income Taxes	24,245,125	20,655,547	0	0	24,245,125	20,655,547
Unrestricted Grants And Entitlements	884,553	1,864,221	0	0	884,553	1,864,221
Interest	15,131	545,297	0		15,131	545,297
Miscellaneous	545,492	257,425	11,781	2,218	557,273	259,643
Total General Revenues	34,246,857	31,916,872	11,781	2,218	34,258,638	31,919,090
Total Revenues	45,707,765	42,547,735	1,851,228	2,734,428	47,558,993	45,282,163
Program Expenses:						
Security Of Persons And Property	10,422,055	10,514,010	0	0	10,422,055	10,514,010
Public Health	296,632	295,393	0	0	296,632	295,393
Leisure Time Activities	2,485,159	2,549,756	0	0	2,485,159	2,549,756
Community Development:	1,394,651	1,439,527	0	0	1,394,651	1,439,527
Transportation	8,002,807	10,814,145	0	0	8,002,807	10,814,145
General Government:						
Primary Government	13,593,216	13,548,037	0	0	13,593,216	13,548,037
Intergovernmental	317,549	1,768,750	0	0	317,549	1,768,750
Interest And Fiscal Charges	1,494,774	1,409,039	0	0	1,494,774	1,409,039
Water	0	0	1,124,767	1,405,681	1,124,767	1,405,681
Sewer	0	0	1,334,128	1,606,285	1,334,128	1,606,285
Total Expenses	38,006,843	42,338,657	2,458,895	3,011,966	40,465,738	45,350,623
Increase (Decrease) In Net Position Before Transfers	7,700,922	209,078	(607,667)	(277,538)	7,093,255	(68,460)
Transfers	(1,971,486)	(187,105)	1,971,486	187,105	0	0
Increase (Decrease) In Net Position	5,729,436	21,973	1,363,819	(90,433)	7,093,255	(68,460)
Net Position At Beginning Of Year	209,768,184	215,497,620	52,832,038	54,195,857	262,600,222	269,693,477
Net Position At End Of Year	$215,497,620	$215,519,593	$54,195,857	$54,105,424	$269,693,477	$269,625,017

Governmental Activities

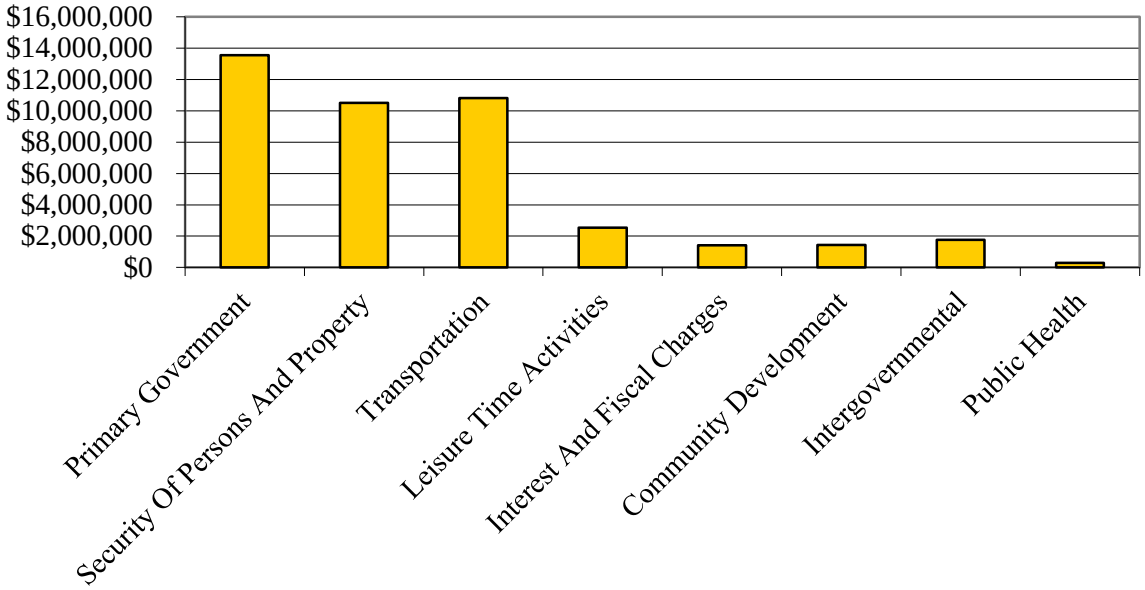
The two percent municipal income tax is the largest source of revenue for the Governmental Activities and the City of Grove City. Employee withholdings from all businesses contributed 72 percent of the tax revenue received in 2014 with business net profit contributing 19 percent and individuals contributing 9 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.

Expenses (Accrual Basis) - Governmental Activities



When looking at the sources of income to support Governmental Activities, it should be noted that program revenues totaled $10,630,863. This is a decrease of $830,045 primarily due to the City receiving fewer capital grants, contributions, and interest. 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 decreased $3,160,030. This decrease is primarily the result of a decrease in municipal income tax revenue of $3,589,578. The decrease in income tax revenue is mostly due to a large one time deposit of $2,390,000 which was an estimated payment of net profits that occurred in the prior year. There was a significant increase in expenses of $4,331,814 primarily due to an increase in general government and transportation expenses. Intergovernmental expenses increased $1,451,201 due to an increase in tax increment financing payments to the South-Western City School District and for infrastructure improvements. Transportation expense increased $2,811,338 due to the maintenance done by the City on a large number of capital projects.

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 decreased an immaterial amount, primarily due to expenses exceeding revenues. Operating revenues decreased by $233,800 due to a decrease in tap-in fees and charges for services.

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 $38,961,980 and $9,628,604, respectively, and expenditures and other financing uses of $45,911,936 and $8,078,675, respectively. Unassigned fund balance equals $16,920,151. The restricted fund balance of $9,468,775 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, 2014, decreased $2,049,014, 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, 2014 was $386,200. Fund balance decreased $210,581, which was insignificant.

The Debt Service Fund's balance at December 31, 2014, was $1,982,412. The increase of $571,960 was primarily due to an increase in special assessment revenue of $205,176 and a decrease in expenditures.

The Buckeye Center TIF Fund's balance at December 31, 2014, was $3,444,573. Fund balance increased $107,809, which was insignificant.

The Pinnacle TIF Fund's balance at December 31, 2014, was $451,804. The decrease of $1,730,397 was mainly due to an increase in capital outlay expenditures.

The Capital Improvement Fund's balance at December 31, 2014, was $7,737,318. The decrease of $1,436,219 was due the City working on and completing several capital projects during the year.

The Water Fund's net position decreased $60,416, which was insignificant.

The Sewer Fund's net position decreased $30,017, which was insignificant.

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 $24,033,153. The original budgeted appropriations and other financing uses were $29,206,632. The final budgeted appropriations and other financing uses were $33,263,558 resulting in an increase over the original budgeted appropriations and other financing uses of $4,056,926. The increase in appropriations was primarily for transfers. Actual revenues exceeded final budgeted revenues by $2,667,606 due to conservative budgeting and actual receipts exceeding expectations. Actual expenditures were less than final budgeted expenditures by $1,164,103 because management made a conservative estimate regarding final appropriations. The City's ending General Fund balance was $3,866,026 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	
	2013	2014	2013	2014	2013	2014
Land	$47,093,226	$49,931,256	$23,000	$23,000	$47,116,226	$49,954,256
Construction In Progress	4,028,736	2,102,082	27,440	27,440	4,056,176	2,129,522
Buildings	$3,035,271	$2,948,745	$675,124	$658,359	$3,710,395	$3,607,104

(continued)

Table 3
Capital Assets (Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2013	2014	2013	2014	2013	2014
Improvements Other Than Buildings	$2,121,379	$2,071,701	$322,051	$299,116	$2,443,430	$2,370,817
Machinery And Equipment	1,843,190	1,471,751	25,662	21,051	1,868,852	1,492,802
Furniture And Fixtures	110,285	90,610	0	0	110,285	90,610
Vehicles	1,446,381	1,529,555	17,633	13,476	1,464,014	1,543,031
Computer Equipment	572,320	483,558	0	0	572,320	483,558
Infrastructure	138,939,746	144,762,906	52,232,867	52,054,694	191,172,613	196,817,600
Totals	$199,190,534	$205,392,164	$53,323,777	$53,097,136	$252,514,311	$258,489,300

Governmental capital assets had an increase of $6,201,630 due primarily to the donation of assets from developers. Business-Type capital assets decreased $226,641 primarily due to the depreciation exceeding current year additions.

See Note 8 of the notes to the basic financial statements for more detailed information.

Debt

At December 31, 2014, the City of Grove City had $38,216,803 in debt outstanding for Governmental and Business-Type Activities.

Table 4
Outstanding Debt at Year-end

	Governmental Activities		Business-Type Activities	
	2013	2014	2013	2014
General Obligation Bonds	$15,325,000	$14,790,000	$0	$0
Premium On Bonds	45,864	43,316	0	0
OPWC Loans Payable	5,733,112	5,322,049	464,824	370,023
TIF Revenue Bonds	14,030,000	13,545,000	0	0
Promissory Note	0	1,500,000	0	0
OWDA Loan Payable	0	0	2,762,944	2,646,415
Total	$35,133,976	$35,200,365	$3,227,768	$3,016,438

Outstanding governmental debt increased $66,389 from 2014 due to the City making annual debt payments offset by the issuance of the Pinnacle Promissory Note. Business-Type Activities debt decreased $211,330 from 2013 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 Promissory Note will be paid from the Pinnacle 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 $77,039,640, with an unvoted debt margin of $34,255,246 at December 31, 2014.

See Note 12 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, 2014

	Governmental Activities	*Business-Type Activities*	*Total*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$35,898,703	$4,071,997	$39,970,700
Cash And Cash Equivalents With Fiscal Agents	336,349	0	336,349
Cash And Cash Equivalents With Trustee	1,260,898	0	1,260,898
Accrued Interest Receivable	138,250	0	138,250
Accounts Receivable	22,922	75,541	98,463
Municipal Income Taxes Receivable	5,459,694	0	5,459,694
Due From Other Governments	2,492,839	0	2,492,839
Prepaid Items	232,727	0	232,727
Materials And Supplies Inventory	113,296	0	113,296
Other Local Taxes Receivable	206,435	0	206,435
Property Taxes Receivable	2,834,243	0	2,834,243
Revenue In Lieu Of Taxes Receivable	3,297,787	0	3,297,787
Special Assessments Receivable	2,469,564	0	2,469,564
Loans Receivable	186,814	0	186,814
Land And Construction In Progress	52,033,338	50,440	52,083,778
Depreciable Capital Assets, Net	153,358,826	53,046,696	206,405,522
Total Assets	260,342,685	57,244,674	317,587,359
Deferred Outflows Of Resources:			
Deferred Charge On Refunding	27,977	0	27,977
Liabilities:			
Accounts Payable	623,885	21,022	644,907
Accrued Wages And Benefits Payable	323,685	10,026	333,711
Contracts Payable	635,349	38,995	674,344
Retainage Payable	56,754	0	56,754
Due To Other Governments	242,831	4,137	246,968
Accrued Interest Payable	110,738	0	110,738
Long-Term Liabilities:			
Due Within One Year	3,236,144	230,521	3,466,665
Due In More Than One Year	33,632,431	2,834,549	36,466,980
Total Liabilities	38,861,817	3,139,250	42,001,067
Deferred Inflows Of Resources:			
Property Taxes	2,691,465	0	2,691,465
Revenue In Lieu Of Taxes	3,297,787	0	3,297,787
Total Deferred Inflows Of Resources	5,989,252	0	5,989,252
Net Position:			
Net Investment In Capital Assets	171,227,624	50,080,698	221,308,322
Restricted For:			
Debt Service	8,501,651	0	8,501,651
Transportation	2,638,738	0	2,638,738
Security Of Persons And Property	1,031,782	0	1,031,782
Other Purposes	957,862	0	957,862
Unrestricted	31,161,936	4,024,726	35,186,662
Total Net Position	$215,519,593	$54,105,424	$269,625,017

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Activities

For The Year Ended December 31, 2014

		Program Revenues		
	Expenses	***Charges For Services***	***Operating Grants, Contributions And Interest***	***Capital Grants, Contributions And Interest***
Governmental Activities:				
Security Of Persons And Property	$10,514,010	$496,633	$413,325	$0
Public Health	295,393	0	18,256	0
Leisure Time Activities	2,549,756	1,524,146	5,600	150,804
Community Development	1,439,527	1,268,464	10,000	0
Transportation	10,814,145	90,333	1,912,356	3,281,430
General Government:				
Primary Government	13,548,037	59,283	0	1,400,233
Intergovernmental	1,768,750	0	0	0
Interest And Fiscal Charges	1,409,039	0	0	0
Total Governmental Activities	42,338,657	3,438,859	2,359,537	4,832,467
Business-Type Activities:				
Water	1,405,681	582,330	0	575,830
Sewer	1,606,285	1,032,880	0	541,170
Total Business-Type Activities	3,011,966	1,615,210	0	1,117,000
Total Activities	$45,350,623	$5,054,069	$2,359,537	$5,949,467
		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		
Governmental Activities	***Business-Type Activities***	***Total***
($9,604,052)	$0	($9,604,052)
(277,137)	0	(277,137)
(869,206)	0	(869,206)
(161,063)	0	(161,063)
(5,530,026)	0	(5,530,026)
(12,088,521)	0	(12,088,521)
(1,768,750)	0	(1,768,750)
(1,409,039)	0	(1,409,039)
(31,707,794)	0	(31,707,794)
0	(247,521)	(247,521)
0	(32,235)	(32,235)
0	(279,756)	(279,756)
(31,707,794)	(279,756)	(31,987,550)
890,504	0	890,504
837,795	0	837,795
955,483	0	955,483
4,967,276	0	4,967,276
943,324	0	943,324
20,655,547	0	20,655,547
1,864,221	0	1,864,221
545,297	0	545,297
257,425	2,218	259,643
31,916,872	2,218	31,919,090
(187,105)	187,105	0
31,729,767	189,323	31,919,090
21,973	(90,433)	(68,460)
215,497,620	54,195,857	269,693,477
$215,519,593	$54,105,424	$269,625,017

CITY OF GROVE CITY, OHIO

Balance Sheet
Governmental Funds

December 31, 2014

	General Fund	*Police Pension Fund*	*Debt Service Fund*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$18,163,216	$517,723	$1,982,412
Cash And Cash Equivalents With Fiscal Agents	0	0	0
Restricted Assets:			
Cash And Cash Equivalents With Trustee	0	0	0
Receivables:			
Property Taxes	977,842	1,197,380	659,021
Other Local Taxes	186,306	0	0
Revenue In Lieu Of Taxes	0	0	0
Municipal Income Taxes	5,459,694	0	0
Accounts	21,550	0	0
Special Assessments	0	0	2,469,564
Accrued Interest	129,679	0	0
Due From Other Governments	1,185,605	68,784	36,680
Materials And Supplies Inventory	14,296	0	0
Loans Receivable	186,814	0	0
Prepaid Items	188,680	0	0
Total Assets	$26,513,682	$1,783,887	$5,147,677
Liabilities:			
Accounts Payable	$536,611	$0	$0
Contracts Payable	48,771	0	0
Accrued Wages And Benefits Payable	294,488	0	0
Retainage Payable	15,331	0	0
Due To Other Governments	88,769	131,523	0
Total Liabilities	983,970	131,523	0
Deferred Inflows Of Resources:			
Property Taxes	928,752	1,149,684	613,029
Revenue In Lieu Of Taxes	0	0	0
Unavailable Revenue	4,743,676	116,480	2,552,236
Total Deferred Inflows Of Resources	5,672,428	1,266,164	3,165,265
Fund Balances:			
Nonspendable	379,076	0	0
Restricted	0	386,200	1,982,412
Committed	0	0	0
Assigned	2,558,057	0	0
Unassigned	16,920,151	0	0
Total Fund Balances	19,857,284	386,200	1,982,412
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$26,513,682	$1,783,887	$5,147,677

See Accompanying Notes To The Basic Financial Statements

Buckeye Center TIF Fund	*Pinnacle TIF Fund*	*Capital Improvement Fund*	*Nonmajor Governmental Funds*	*Total*
$2,183,675	$471,138	$8,169,015	$4,258,339	$35,745,518
0	0	0	336,349	336,349
1,260,898	0	0	0	1,260,898
0	0	0	0	2,834,243
0	0	0	20,129	206,435
1,235,431	1,700,000	0	362,356	3,297,787
0	0	0	0	5,459,694
0	0	0	1,372	22,922
0	0	0	0	2,469,564
0	0	0	8,571	138,250
0	151,132	0	1,050,638	2,492,839
0	0	0	99,000	113,296
0	0	0	0	186,814
0	0	0	0	188,680
$4,680,004	$2,322,270	$8,169,015	$6,136,754	$54,753,289
$0	$17,878	$0	$69,396	$623,885
0	1,456	390,274	194,848	635,349
0	0	0	29,197	323,685
0	0	41,423	0	56,754
0	0	0	22,539	242,831
0	19,334	431,697	315,980	1,882,504
0	0	0	0	2,691,465
1,235,431	1,700,000	0	362,356	3,297,787
0	151,132	0	770,543	8,334,067
1,235,431	1,851,132	0	1,132,899	14,323,319
0	0	0	99,000	478,076
3,444,573	451,804	0	3,203,786	9,468,775
0	0	7,737,318	1,385,089	9,122,407
0	0	0	0	2,558,057
0	0	0	0	16,920,151
3,444,573	451,804	7,737,318	4,687,875	38,547,466
$4,680,004	$2,322,270	$8,169,015	$6,136,754	$54,753,289

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CITY OF GROVE CITY, OHIO

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

December 31, 2014

Total Governmental Fund Balances		$38,547,466
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:		
Land	49,931,256	
Construction In Progress	2,102,082	
Other Capital Assets	295,189,876	
Accumulated Depreciation	(141,831,050)	
Total		205,392,164
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.		197,232
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	3,481,318	
Delinquent Property Taxes	142,778	
Due From Other Governments	2,098,987	
Special Assessments	2,480,114	
Interest	87,620	
Fines and Forfeitures	3,500	
Accounts	39,750	
Total		8,334,067
Deferred Outflows of Resources represent deferred charges on refundings which do not provide current financial resources and therefore are not reported in the funds.		27,977
In the Statement of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(110,738)
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	(43,316)	
General Obligation Bonds	(14,790,000)	
OPWC Loans	(5,322,049)	
Revenue Bonds	(13,545,000)	
Prommisory Note	(1,500,000)	
Compensated Absences Payable	(1,668,210)	
Total		(36,868,575)
Net Position Of Governmental Activities		$215,519,593

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, 2014

	General Fund	*Police Pension Fund*	*Debt Service Fund*
Revenues:			
Property Taxes	$889,545	$836,027	$955,494
Revenue In Lieu Of Taxes	0	0	0
Municipal Income Taxes	21,913,234	0	0
Other Local Taxes	741,192	0	0
Intergovernmental	923,843	101,603	112,541
Charges For Services	161,724	0	0
Licenses And Permits	1,192,658	0	0
Fines And Forfeitures	290,926	0	0
Special Assessments	39,283	0	288,508
Interest	526,076	0	0
Rent	0	0	0
Contributions And Donations	0	0	0
Miscellaneous	222,924	483	2,229
Total Revenues	26,901,405	938,113	1,358,772
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property	8,680,008	1,148,694	0
Public Health	278,242	0	0
Leisure Time Activities	965,864	0	0
Community Development	1,070,643	0	0
Transportation	0	0	0
General Government:			
Primary Government	10,082,272	0	9,896
Intergovernmental	0	0	0
Capital Outlay	1,441,455	0	0
Debt Service:			
Principal Retirement	0	0	584,252
Interest And Fiscal Charges	0	0	192,664
Total Expenditures	22,518,484	1,148,694	786,812
Excess Of Revenues Over (Under) Expenditures	4,382,921	(210,581)	571,960
Other Financing Sources (Uses):			
Proceeds From Sale Of Capital Assets	46,740	0	0
Notes Issued	0	0	0
Issuance Of OPWC Loans	0	0	0
Transfers - In	0	0	0
Transfers - Out	(6,478,675)	0	0
Total Other Financing Sources (Uses)	(6,431,935)	0	0
Net Change In Fund Balances	(2,049,014)	(210,581)	571,960
Fund Balances At Beginning Of Year	21,906,298	596,781	1,410,452
Fund Balances At End Of Year	$19,857,284	$386,200	$1,982,412

See Accompanying Notes To The Basic Financial Statements

Buckeye Center TIF Fund	*Pinnacle TIF Fund*	*Capital Improvement Fund*	*Nonmajor Governmental Funds*	*Total*
$0	$0	$0	$0	$2,681,066
3,070,420	1,532,694	0	364,162	4,967,276
0	0	0	0	21,913,234
0	0	0	313,754	1,054,946
0	213,356	37,231	2,343,070	3,731,644
0	0	0	1,328,101	1,489,825
0	0	0	191,007	1,383,665
0	0	0	30,373	321,299
0	0	0	0	327,791
23,237	0	0	34,229	583,542
0	0	0	68,722	68,722
0	0	150,804	23,856	174,660
0	0	0	38,674	264,310
3,093,657	1,746,050	188,035	4,735,948	38,961,980
0	0	0	105,383	9,934,085
0	0	0	17,151	295,393
0	0	0	1,345,434	2,311,298
0	0	0	343,933	1,414,576
0	0	2,100,391	1,507,981	3,608,372
83	12,521	0	229,433	10,334,205
1,748,992	19,758	0	0	1,768,750
0	2,764,941	7,499,834	1,691,581	13,397,811
485,000	275,000	0	90,000	1,434,252
751,773	304,227	5,893	158,637	1,413,194
2,985,848	3,376,447	9,606,118	5,489,533	45,911,936
107,809	(1,630,397)	(9,418,083)	(753,585)	(6,949,956)
0	0	0	0	46,740
0	1,500,000	0	0	1,500,000
0	0	3,189	0	3,189
0	0	7,978,675	100,000	8,078,675
0	(1,600,000)	0	0	(8,078,675)
0	(100,000)	7,981,864	100,000	1,549,929
107,809	(1,730,397)	(1,436,219)	(653,585)	(5,400,027)
3,336,764	2,182,201	9,173,537	5,341,460	43,947,493
$3,444,573	$451,804	$7,737,318	$4,687,875	$38,547,466

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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, 2014

Net Change In Fund Balances - Total Governmental Funds		($5,400,027)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:		
Capital Outlay	13,175,017	
Donated Capital Assets	4,334,273	
Depreciation	(10,123,063)	
Excess of Capital Outlay Over Depreciation Expense		7,386,227
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	(46,740)	
Loss On Disposal Of Capital Assets	(950,752)	
Assets transferred between governmental activities and enterprise funds during the year.	(187,105)	
Total		(1,184,597)
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 resrouces in the governmental funds. Deferred inflows of resrouces changed by these amounts this year:		
Municipal Income Taxes	(1,257,687)	
Property Taxes	2,716	
Other Local Taxes	(111,622)	
Intergovernmental	719,968	
Special Assessments	(137,024)	
Charges for Services	38,197	
Fines And Forfeitures	650	
Interest	(3,716)	
Total		(748,518)
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.		145,191
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	535,000	
Ohio Public Works Commission Loans Payments	414,252	
Revenue Bond Payments	485,000	
Total		1,434,252
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.		
Promissory Note	(1,500,000)	
Ohio Public Works Commission Loans	(3,189)	
Total		(1,503,189)
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	(2,364)	
Net Decrease In Accrued Interest	3,971	
Total		4,155
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.		
Increase In Compensated Absences		(111,521)
Change In Net Position Of Governmental Activities		$21,973

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, 2014

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$896,680	$896,680	$889,545	($7,135)
Municipal Income Taxes	19,750,000	19,750,000	21,756,638	2,006,638
Other Local Taxes	530,000	530,000	620,352	90,352
Intergovernmental	880,173	880,173	979,969	99,796
Charges For Services	187,900	187,900	201,654	13,754
Licenses And Permits	1,048,000	1,048,000	1,192,958	144,958
Fines And Forfeitures	409,000	409,000	315,227	(93,773)
Special Assessments	68,000	68,000	39,283	(28,717)
Interest	202,752	202,752	425,474	222,722
Miscellaneous	45,648	45,648	264,659	219,011
Total Revenues	24,018,153	24,018,153	26,685,759	2,667,606
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	9,276,240	9,219,740	8,908,394	311,346
Public Health	314,414	314,414	299,045	15,369
Leisure Time Activities	1,115,940	1,115,940	1,071,372	44,568
Community Development	1,540,019	1,528,511	1,253,982	274,529
General Government	11,443,949	12,049,756	11,653,815	395,941
Capital Outlay	2,448,820	2,551,741	2,429,391	122,350
Total Expenditures	26,139,382	26,780,102	25,615,999	1,164,103
Excess Of Revenues Over (Under) Expenditures	(2,121,229)	(2,761,949)	1,069,760	3,831,709
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	15,000	15,000	46,740	31,740
Refund Of Prior Year Expenditure	0	0	2,577	2,577
Refund Of Prior Year Receipts	0	(4,781)	(4,781)	0
Transfers - Out	(3,067,250)	(6,478,675)	(6,478,675)	0
Total Other Financing Sources (Uses)	(3,052,250)	(6,468,456)	(6,434,139)	34,317
Net Change In Fund Balance	(5,173,479)	(9,230,405)	(5,364,379)	3,866,026
Fund Balance At Beginning Of Year	17,458,852	17,458,852	17,458,852	0
Prior Year Encumbrances	3,076,038	3,076,038	3,076,038	0
Fund Balance At End Of Year	$15,361,411	$11,304,485	$15,170,511	$3,866,026

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, 2014

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$820,599	$820,599	$836,027	$15,428
Intergovernmental	82,094	99,954	101,603	1,649
Miscellaneous	40,711	22,851	483	(22,368)
Total Revenues	943,404	943,404	938,113	(5,291)
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	1,258,994	1,258,994	1,158,679	100,315
Net Change In Fund Balance	(315,590)	(315,590)	(220,566)	95,024
Fund Balance At Beginning Of Year	738,289	738,289	738,289	0
Fund Balance At End Of Year	$422,699	$422,699	$517,723	$95,024

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Fund Net Position
Proprietary Funds

December 31, 2014

	Water Fund	*Sewer Fund*	*Total*	*Governmental Activities Internal Service Fund*
Assets:				
Current Assets:				
Equity In Pooled Cash And Cash Equivalents	$2,180,306	$1,891,691	$4,071,997	$153,185
Accounts Receivable	38,203	37,338	75,541	0
Prepaid Items	0	0	0	44,047
Total Current Assets	2,218,509	1,929,029	4,147,538	197,232
Non-Current Assets:				
Land And Construction In Progress	40,440	10,000	50,440	0
Depreciable Capital Assets, Net	26,189,570	26,857,126	53,046,696	0
Total Non-Current Assets	26,230,010	26,867,126	53,097,136	0
Total Assets	28,448,519	28,796,155	57,244,674	197,232
Liabilities:				
Current Liabilities:				
Accounts Payable	9,684	11,338	21,022	0
Contracts Payable	0	38,995	38,995	0
Accrued Wages And Benefits Payable	0	10,026	10,026	0
Compensated Absences Payable	0	21,417	21,417	0
Due To Other Governments	0	4,137	4,137	0
OPWC Loans Payable	13,166	74,967	88,133	0
OWDA Loans Payable	120,971	0	120,971	0
Total Current Liabilities	143,821	160,880	304,701	0
Long-Term Liabilities (Net Of Current Portion):				
Compensated Absences Payable	0	27,215	27,215	0
OPWC Loans Payable	6,731	275,159	281,890	0
OWDA Loans Payable	2,525,444	0	2,525,444	0
Total Long-Term Liabilities	2,532,175	302,374	2,834,549	0
Total Liabilities	2,675,996	463,254	3,139,250	0
Net Position:				
Net Investment In Capital Assets	23,563,698	26,517,000	50,080,698	0
Unrestricted	2,208,825	1,815,901	4,024,726	197,232
Total Net Position	$25,772,523	$28,332,901	$54,105,424	$197,232

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, 2014

	Water Fund	*Sewer Fund*	*Total*	*Governmental Activities Internal Service Fund*
Operating Revenues:				
Charges For Services	$394,960	$466,853	$861,813	$250,000
Tap-In Fees	187,370	566,027	753,397	0
Miscellaneous	0	2,218	2,218	2,079
Total Operating Revenues	582,330	1,035,098	1,617,428	252,079
Operating Expenses:				
Personal Services	0	486,904	486,904	0
Materials And Supplies	0	41,305	41,305	0
Depreciation	740,162	790,584	1,530,746	0
Contractual Services	561,233	274,942	836,175	61,865
Claims	0	0	0	45,023
Total Operating Expenses	1,301,395	1,593,735	2,895,130	106,888
Operating Income (Loss)	(719,065)	(558,637)	(1,277,702)	145,191
Non-Operating Expenses:				
Interest And Fiscal Charges	(104,286)	(12,550)	(116,836)	0
Income (Loss) Before Capital Contributions	(823,351)	(571,187)	(1,394,538)	145,191
Capital Contributions	762,935	541,170	1,304,105	0
Change In Net Position	(60,416)	(30,017)	(90,433)	145,191
Net Position At Beginning Of Year	25,832,939	28,362,918	54,195,857	52,041
Net Position At End Of Year	$25,772,523	$28,332,901	$54,105,424	$197,232

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, 2014

	Water Fund	*Sewer Fund*	*Total*	*Governmental Activities Internal Service Fund*
Increases (Decreases) In Cash And Cash Equivalents:				
Cash Flows From Operating Activities:				
Cash Received From Customers	$395,445	$467,541	$862,986	$250,000
Cash Payments For Personal Services	0	(490,270)	(490,270)	0
Cash Payments To Suppliers For Goods And Services	(664,861)	(277,023)	(941,884)	(105,912)
Cash Payments For Claims	0	0	0	(46,669)
Other Operating Revenues	0	2,218	2,218	2,079
Tap-In Fees	187,370	566,027	753,397	0
Net Cash Provided By (Used For) Operating Activities	(82,046)	268,493	186,447	99,498
Cash Flows From Capital And Related Financing Activities:				
Principal Paid On OPWC Loans	(22,207)	(72,594)	(94,801)	0
Principal Paid On OWDA Loans	(116,529)	0	(116,529)	0
Interest And Fiscal Charges Paid On OPWC Loans	(1,134)	(12,550)	(13,684)	0
Interest And Fiscal Charges Paid On OWDA Loans	(103,152)	0	(103,152)	0
Net Cash Used For Capital And Related Financing Activities	(243,022)	(85,144)	(328,166)	0
Net Increase (Decrease) In Cash And Cash Equivalents	(325,068)	183,349	(141,719)	99,498
Cash And Cash Equivalents At Beginning Of Year	2,505,374	1,708,342	4,213,716	53,687
Cash And Cash Equivalents At End Of Year	$2,180,306	$1,891,691	$4,071,997	$153,185

(Continued)

CITY OF GROVE CITY, OHIO

Statement Of Cash Flows
Proprietary Funds
(Continued)

For The Year Ended December 31, 2014

	Water Fund	*Sewer Fund*	*Total*	*Governmental Activities Internal Service Fund*
Reconciliation Of Operating Income (Loss) To Net Cash Provided By (Used For) Operating Activities:				
Operating Income (Loss)	($719,065)	($558,637)	($1,277,702)	$145,191
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By (Used For) Operating Activities:				
Depreciation	740,162	790,584	1,530,746	0
Changes In Assets And Liabilities:				
Decrease In Accounts Receivable	485	688	1,173	0
Increase In Prepaids	0	0	0	(44,047)
Increase (Decrease) In Accounts Payable	(103,513)	208	(103,305)	0
Increase (Decrease) In Contracts Payable	(115)	38,995	38,880	0
Increase In Accrued Wages And Benefits Payable	0	425	425	0
Decrease In Compensated Absences Payable	0	(3,077)	(3,077)	0
Decrease In Due To Other Governments	0	(693)	(693)	0
Decrease In Claims Payable	0	0	0	(1,646)
Net Cash Provided By (Used For) Operating Activities	($82,046)	$268,493	$186,447	$99,498
Noncash Capital Financing Activities:				
Assets Transferred From Governmental Funds	$187,105	$0	$187,105	$0
Service Lines Donated By Developers	575,830	541,170	1,117,000	0
Total Noncash Capital Financing Activities	$762,935	$541,170	$1,304,105	$0

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Fiduciary Assets and Liabilities
Agency Funds

December 31, 2014

Assets:	
Equity In Pooled Cash And Cash Equivalents	$1,070,396
Other Local Taxes Receivable	20,129
Total Assets	$1,090,525
Liabilities:	
Due To Other Governments	$20,129
Undistributed Assets	36,440
Deposits Held And Due To Others	1,033,956
Total Liabilities	$1,090,525

See Accompanying Notes To The Basic Financial Statements

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, public service, street maintenance, parks and recreation, senior services, engineering, and general administrative services. 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.

The City is associated with four organizations, two of which are defined as jointly governed organizations and two as shared risk pools. See Notes 17 and 18. 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.

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.

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

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, and the distribution of hotel/motel tax to the Grove City Area Visitors and Convention Bureau.

MEASUREMENT FOCUS

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and liabilities and deferred inflows of resources 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 and deferred inflows of resources generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the Governmental Activities of the government-wide financial statements are prepared. 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.

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 6 for property taxes and Note 7 for revenue in lieu of taxes). 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.

Deferred inflows represent amounts under the 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 statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, revenue 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, 2014, but which were levied to finance 2015 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, charges for services, fines and forfeitures and interest. 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.

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 Notes, Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal Home Loan Mortgage Corporation Notes, 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 2014. 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, 2014.

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 2014 amounted to $526,076, which includes $229,563 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.

PREPAID ITEMS

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

CAPITAL ASSETS

General capital assets are 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:

Description	Governmental And Business-Type Activities Estimated Lives
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.

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).

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 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.

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, 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 outflows 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 the 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.

CONTRIBUTIONS OF CAPITAL

Contributions of capital arise from outside contributions of capital assets and grants, or outside contributions of resources restricted to capital acquisition and construction or transfers of governmental capital assets financed by governmental funds to enterprise funds.

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.

NOTE 3 - 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) Investments are reported at fair value (GAAP basis) rather than at cost (budget basis).

(e) 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.

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

	General Fund	*Police Pension Fund*
GAAP Basis	($2,049,014)	($210,581)
Increases (Decreases) Due To:		
Revenue Accruals	(127,198)	0
Expenditure Accruals	(167,335)	(9,985)
Encumbrances Outstanding At Year-End (Budget Basis)	(2,934,961)	0
Change In Fair Value Of Investments - 2013	(119,539)	0
Unrecorded Cash - 2013	91,412	0
Change In Fair Value Of Investments - 2014	7,612	0
Unrecorded Cash - 2014	(65,356)	0
Budget Basis	($5,364,379)	($220,566)

NOTE 4 - 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.

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.

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, 2014, the City had the following investments:

		Investment Maturities (In Years)				
	Fair Value	*Less Than 1*	*1 - 5*	*Percentage Of Total Investments*	Standard *& Poor's/ Moody's Ratings*	*Call Date*
Federal Home Loan Bank Notes	$1,000,080	$0	$1,000,080	2.73%	Aaa	3/18/2015
Federal Home Loan Bank Bonds	9,833,264	2,214,875	7,618,389	26.89	Aaa	1/5/2014 to 4/6/2015
Federal Home Loan Mortgage Corporation Bonds	1,990,100	0	1,990,100	5.44	Aaa	6/15/2015
Federal Home Loan Mortgage Corporation Notes	3,342,206	0	3,342,206	9.14	Aaa	1/9/15 to 6/19/2015
Federal Farm Credit Bank Bonds	6,216,670	1,460,794	4,755,876	17.00	Aaa	1/5/2014 to 3/20/2015
Federal National Mortgage Association Notes	2,047,937	166,212	1,881,725	5.60	Aaa	2/8/2015 to 3/28/2015
Federal National Mortgage Association Bonds	10,181,075	962,839	9,218,236	27.84	Aaa	1/30/2015 to 3/13/2015
STAROhio	1,151,111	1,151,111	0	N/A	AAAm	-----
Negotiable Certificates Of Deposit	811,095	811,095	0	N/A	-----	-----
Totals	$36,573,538	$6,766,926	$29,806,612			

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.

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 5 - 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 6 - PROPERTY TAX

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2014 for real and public utility property taxes represents collections of 2013 taxes.

2014 real property taxes were levied after October 1, 2014, on the assessed value as of January 1, 2014, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2014 real property taxes are collected in and intended to finance 2015.

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. 2014 public utility property taxes which became a lien December 31, 2013, are levied after October 1, 2014, and are collected in 2015 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2014, was $3.50 per $1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2014 property tax receipts were based are as follows:

Category	*Assessed Value*
Real Property	
Residential/Agricultural	$588,226,500
Commercial/Industrial/Public Utility	254,332,110
Public Utility Personal	13,129,280
Total Property Taxes	$855,687,890

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, 2014, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2014 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 7 - RECEIVABLES

Receivables at December 31, 2014 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 $2,469,564. The City had $3,197 in delinquent special assessments at December 31, 2014. Revenue in lieu of taxes will be received over the designated period established by the agreements.

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. $10,714 of the $186,814 is expected to be received within the next year.

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

	Amount
Governmental Activities:	
Local Government	$287,819
Liquor Permits	42,242
Cigarette Tax	1,454
911 Wireless	65,000
Bulletproof Vest Grant	6,318
DUI Taskforce Grant	2,108
JAG Internet Crimes Against Children Grant	1,133
Drug Enforcement Agency Grant	17,412
Department of Public Safety	35
DARE Grant	6,413
White Road - Ohio Public Works Commision	121,964
Jackson Township	39,750
Franklin County Municipal Court	285
Homestead And Rollback	324,507
Ohio Department of Development Grant	674,986
Gasoline Tax	639,017
Motor Vehicle License Tax	128,224
Permissive Motor Vehicle License Tax	134,172
Total Due From Other Governments	$2,492,839

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.

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 the 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 8 - CAPITAL ASSETS

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

	Balance At 12/31/2013	*Additions*	*Deletions*	*Balance At 12/31/2014*
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$47,093,226	$2,838,030	$0	$49,931,256
Construction In Progress	4,028,736	5,937,946	(7,864,600)	2,102,082
Total Capital Assets, Not Being Depreciated	$51,121,962	$8,775,976	($7,864,600)	$52,033,338

(continued)

	Balance At 12/31/2013	*Additions*	*Deletions*	*Balance At 12/31/2014*
Governmental Activities				
Depreciable Capital Assets:				
Buildings	$6,628,382	$0	$0	$6,628,382
Improvements Other Than Buildings	5,017,480	109,921	0	5,127,401
Machinery And Equipment	5,251,407	204,214	(1,152,155)	4,303,466
Furniture And Fixtures	312,488	0	(5,880)	306,608
Vehicles	3,331,585	392,230	(207,360)	3,516,455
Computer Equipment	3,164,840	193,967	(1,087,147)	2,271,660
Infrastructure:				
Curbs And Gutters	22,672,806	1,742,002	0	24,414,808
Sidewalks	8,578,235	1,028,153	0	9,606,388
Streets	183,660,090	8,975,095	(4,288,032)	188,347,153
Storm Sewer Lines	30,914,631	1,613,235	0	32,527,866
Other Infrastructure	15,800,592	2,339,097	0	18,139,689
Total Depreciable Capital Assets	285,332,536	16,597,914	(6,740,574)	295,189,876
Total Capital Assets At Historical Cost	336,454,498	25,373,890	(14,605,174)	347,223,214
Less Accumulated Depreciation:				
Buildings	(3,593,111)	(86,526)	0	(3,679,637)
Improvements Other Than Buildings	(2,896,101)	(159,599)	0	(3,055,700)
Machinery and Equipment	(3,408,217)	(314,874)	891,376	(2,831,715)
Furniture and Fixtures	(202,203)	(19,675)	5,880	(215,998)
Vehicles	(1,885,204)	(255,862)	154,166	(1,986,900)
Computer Equipment	(2,592,520)	(239,724)	1,044,142	(1,788,102)
Infrastructure:				
Curbs And Gutters	(15,513,899)	(1,163,435)	0	(16,677,334)
Sidewalks	(5,059,831)	(515,530)	0	(5,575,361)
Streets	(90,181,470)	(6,219,279)	3,460,413	(92,940,336)
Storm Sewer Lines	(8,578,570)	(627,617)	0	(9,206,187)
Other Infrastructure	(3,352,838)	(520,942)	0	(3,873,780)
Total Accumulated Depreciation	(137,263,964)	(10,123,063)	5,555,977	(141,831,050)
Depreciable Capital Assets, Net	148,068,572	6,474,851	(1,184,597)	153,358,826
Governmental Activities Capital Assets, Net	$199,190,534	$15,250,827	($9,049,197)	$205,392,164

Additions to capital assets being depreciated include $4,334,273 in assets donated by developers.

Depreciation expense was charged to governmental programs as follows:

Security Of Persons And Property	$394,615
Leisure Time Activities	224,572
Community Development	8,207
Transportation	6,418,314
General Government	3,077,355
Total Depreciation Expense	$10,123,063

	Balance At 12/31/2013	*Additions*	*Deletions*	*Balance At 12/31/2014*
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	$23,000	$0	$0	$23,000
Construction In Progress	27,440	0	0	27,440
Total Capital Assets, Not Being Depreciated	50,440	0	0	50,440
Depreciable Capital Assets:				
Buildings	868,211	0	0	868,211
Improvements Other Than Buildings	850,317	0	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	35,109,626	762,935	0	35,872,561
Sewer Lines	39,518,053	541,170	0	40,059,223
Total Depreciable Capital Assets	76,600,726	1,304,105	0	77,904,831
Less Accumulated Depreciation:				
Buildings	(193,087)	(16,765)	0	(209,852)
Improvements Other Than Buildings	(528,266)	(22,935)	0	(551,201)
Machinery And Equipment	(104,168)	(4,611)	0	(108,779)
Vehicles	(99,821)	(4,157)	0	(103,978)
Computer Equipment	(7,235)	0	0	(7,235)
Infrastructure:				
Water Lines	(9,919,292)	(701,185)	0	(10,620,477)
Sewer Lines	(12,475,520)	(781,093)	0	(13,256,613)
Total Accumulated Depreciation	(23,327,389)	(1,530,746)	0	(24,858,135)
Depreciable Capital Assets, Net	53,273,337	(226,641)	0	53,046,696
Business-Type Activities Capital Assets, Net	$53,323,777	($226,641)	$0	$53,097,136

For the year ended December 31, 2014, the City's governmental funds transferred assets to the Sewer Enterprise Fund. The value of the transferred governmental assets to the Sewer Fund was $187,105. Additions to capital assets being depreciated include $1,117,000 in assets donated by developers.

NOTE 9 - 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 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 the combined plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to, but less than, the traditional plan benefit. Member contributions, the investment of which is self-directed by the member, accumulate retirement assets in a manner similar to the member-directed plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by visiting https://www.opers.org/investments/cafr.shtml, by writing to the Ohio Public Employees Retirement System, 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 the State and local classifications. For the year ended December 31, 2014, members in State and local classifications contributed 10 percent of covered payroll. For 2014, member and employer contribution rates were consistent across all three plans.

The City's 2014 contribution rate was 14 percent. The portion of the City's contribution used to fund pension benefits is net of postemployment health care benefits. The portion of the City's contribution allocated to health care for members in both the traditional and combined plans was 2 percent for 2014. Effective January 1, 2015, the portion of the employer contribution allocated to health care remained at 2 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, 2014, 2013, and 2012 were $589,538, $575,691, and $553,152, respectively. For 2014, 90.82 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012. Contributions to the Member-Directed Plan for 2014 were $27,751 made by the City and $19,822 made by plan members.

OHIO POLICE AND FIRE PENSION FUND

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

Funding Policy - Employer and employee contribution rates are set by the Ohio Revised Code. From January 1, 2014, through July 1, 2014, plan members were required to contribute 10.75 percent of their annual covered salary. From July 2, 2014, through December 31, 2014, plan members were required to contribute 11.5 percent of their annual covered salary. Throughout 2014, employers were required to contribute 19.5 percent for police officers.

The OPF Pension Fund is authorized by the Ohio Revised Code to allocate a portion of the employer contributions to retiree health care benefits. For 2014, the portion of employer contributions used to fund pension benefits was 19.0 percent of covered payroll for police officers. The City's contributions to OPF for police were $1,176,164 for the year ended December 31, 2014, $1,017,915 for the year ended December 31, 2013, and $716,999 for the year ended December 31, 2012, respectively. For 2014, 87.99 percent for police has been contributed with the balance for police being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

NOTE 10 - POST-EMPLOYMENT BENEFITS

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional 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 postemployment healthcare plan for qualifying members of both the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including postemployment healthcare coverage. The plan includes a medical plan, a prescription drug program, and Medicare Part B premium reimbursement.

In order to qualify for postemployment healthcare coverage, age and service retirees under the traditional and combined plans must have ten or more years of qualifying Ohio service credit. Healthcare coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not mandate, OPERS to provide healthcare benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

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

Funding Policy - The postemployment healthcare plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment healthcare through contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of postemployment healthcare.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014, State and local employers contributed 14 percent of covered payroll. These are 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 postemployment healthcare benefits. The portion of the employer contribution allocated to healthcare for members in both the traditional and combined plans was 2 percent for 2014. Effective January 1, 2015, the portion of the employer contribution allocated to healthcare remained at 2 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 healthcare benefits provided by the retiree or the retiree's surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the postemployment healthcare plan.

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2014, 2013, and 2012 were $235,815, $230,276, and $221,261, respectively. For 2014, 90.82 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

Changes to the healthcare plan were adopted by the OPERS Board of Trustees on September 9, 2012, with a transition plan commencing on January 1, 2014. With the passage of pension legislation under SB 343 and the approved healthcare changes, OPERS expects to be able to consistently allocate 4 percent of the employer contribution toward the healthcare 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 (OPF) sponsored healthcare program, a cost-sharing, multiple-employer defined postemployment healthcare plan administered by OPF. OPF provides healthcare benefits including coverage for medical, prescription drug, dental, vision, Medicare Part B Premium, and long-term care to retirees, qualifying benefit recipients, and their eligible dependents.

OPF provides access to postretirement healthcare 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 healthcare coverage provided by OPF meets the definition of an Other Postemployment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 45.

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

OPF issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OPF defined benefit pension plan. Participating employers are required by the Ohio Revised Code to contribute to the pension plan at rates expressed as a percentage of payroll of active pension plan members, currently 19.5 percent of covered payroll for police. Active members do not make contributions to the OPEB Plan.

OPF maintains funds for healthcare in two separate accounts. One for healthcare benefits under an IRS Code Section 115 trust and one for Medicare Part B premium reimbursements administered 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 OPF Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contribution made to the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree healthcare benefits. For 2014, the employer contribution allocated to the healthcare plan was 0.5 percent of covered payroll. The amount of employer contribution allocated to the healthcare 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 OPF Board of Trustees is also authorized to establish requirements for contributions to the healthcare plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OPF which were allocated to fund post-employment health care benefits for police were $30,952 for the year ended December 31, 2014, $174,238 for the year ended December 31, 2013, and $379,588 for the year ended December 31, 2012. For 2014, 87.99 percent has been contributed for police with the balance for police being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

NOTE 11 - 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 18 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.

NOTE 12 - 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, 2014, was as follows:

Types / Issues	*Balance 12/31/13*	*Issued*	*Retired*	*Balance 12/31/14*	*Due Within One Year*
Business-Type Activities					
Ohio Public Works Commission (OPWC) Loans					
1994 - 3.50% Columbus Street Reconstruction $128,422	$9,428	$0	$9,428	$0	$0
1995 - 3.00% Kingston Avenue Reconstruction $200,624	32,676	0	12,779	19,897	13,166
1995 - 3.50% Grant Run Interceptor Phase II $537,324	90,514	0	35,265	55,249	36,510
1999 - 3.00% Marsh Run Gravity Sewer $703,276	332,206	0	37,329	294,877	38,457
Total OPWC Loans	464,824	0	94,801	370,023	88,133
Ohio Water Development Authority (OWDA) Loans					
2010 - 3.89% Big Run/Fryer Park Water Storage Tank $2,600,000	2,140,397	0	90,883	2,049,514	94,453
2011 - 3.37% Haughn Road Water Main $671,338	622,547	0	25,646	596,901	26,518
Total OWDA Loans	2,762,944	0	116,529	2,646,415	120,971
Other Long-Term Obligations					
Compensated Absences	51,709	29,054	32,131	48,632	21,417
Total Business-Type Activities	$3,279,477	$29,054	$243,461	$3,065,070	$230,521

Types / Issues	Balance 12/31/13	Issued	Retired	Balance 12/31/14	Due Within One Year
Governmental Activities					
General Obligation Bonds					
2006 - Pinnacle Club Drive Construction And Improvement Bonds					
Serial Bonds 4.0% - 5.25% $4,225,000	$2,685,000	$0	$275,000	$2,410,000	$285,000
Term Bonds 4.0% $4,505,000	4,505,000	0	0	4,505,000	0
Premium On Bonds	45,864	0	2,548	43,316	0
2009 - SR 665 Construction And Improvements Bonds					
Serial Bonds 2.5% - 4.375% $3,155,000	2,465,000	0	180,000	2,285,000	200,000
Term Bonds 4.5% - 5.125% $4,430,000	4,430,000	0	0	4,430,000	0
2012 - 2.75% Various Purpose Refunding Term Bonds $1,395,000	1,240,000	0	80,000	1,160,000	80,000
Total General Obligation Bonds Payable	15,370,864	0	537,548	14,833,316	565,000
Ohio Public Works Commission (OPWC) Loans					
1997 - 0.00% Hoover Road/ SR 665 Realignment $351,546	74,013	0	18,502	55,511	18,502
1998 - 0.00% Haughn Road Widening $446,773	103,108	0	22,911	80,197	22,911
1999 - 0.00% Broadway $409,887	133,218	0	20,494	112,724	20,494
1999 - 0.00% Hoover Road/ Buckeye Ranch/ Orders Road $518,378	155,512	0	25,919	129,593	25,919
2000 - 0.00% Hoover Road/ Old Stringtown To Sonora Drive $745,578	279,591	0	37,279	242,312	37,279
2001 - 0.00% Broadway $456,181	$165,311	$0	$36,737	$128,574	$36,737

(Continued)

Types / Issues	Balance 12/31/13	Issued	Retired	Balance 12/31/14	Due Within One Year
Governmental Activities					
Ohio Public Works Commission (OPWC) Loans					
2004 - 0.00% Hoover Road/ Milligan Road To Orders Road $720,000	$411,576	$0	$35,789	$375,787	$35,789
2005 - 0.00% Demorest Road/ Big Run Road $543,017	339,385	0	27,151	312,234	27,151
2005 - 0.00% Stringtown Road/ Interstate 71 To McDowell Road $1,235,678	542,918	0	40,216	502,702	40,216
2008 - 0.00% Old Stringtown Road Reconstruction $678,014	525,459	0	33,901	491,558	33,901
2009 - 0.00% Grove City Road Reconstruction $390,000	327,600	0	15,600	312,000	15,600
2013 - 0.00% Holton/Hoover Interchange Improvements $183,821	180,632	3,189	7,353	176,468	7,352
2013 - 0.00% Stringtown Road Reconstruction Phase II $2,494,789	2,494,789	0	92,400	2,402,389	92,400
Total OPWC Loans	5,733,112	3,189	414,252	5,322,049	414,251
Tax Increment Financing Revenue Bonds					
2006 - 5.13% - 5.38% Buckeye Center TIF Revenue Bonds $16,290,000	14,030,000	0	485,000	13,545,000	510,000
Other Long-Term Obligations					
2014 - 0.00% Pinnacle Promissory Note $1,500,000	0	1,500,000	0	1,500,000	1,000,000
Compensated Absences	1,556,689	848,089	736,568	1,668,210	746,893
Total Other Long-Term Obligations	1,556,689	2,348,089	736,568	3,168,210	1,746,893
Total Governmental Activities	$36,690,665	$2,351,278	$2,173,368	$36,868,575	$3,236,144

The City's overall legal debt margin was $77,039,640, with an unvoted debt margin of $34,255,246 at December 31, 2014.

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

	Governmental Activities			
	General Obligation Bonds			
	Serial Bonds		*Term Bonds*	
Year	*Principal*	*Interest*	*Principal*	*Interest*
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	560,000	108,775	90,000	421,287
2020-2024	1,595,000	279,199	2,060,000	1,976,970
2025-2029	515,000	103,000	3,615,000	1,375,857
2030-2034	0	0	3,060,000	609,270
2035-2039	0	0	925,000	71,750
Totals	$4,695,000	$1,149,904	$10,095,000	$6,164,480

	Governmental Activities		
	OPWC Loans	*Revenue Bonds*	
Year	*Principal*	*Principal*	*Interest*
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	336,101	625,000	609,525
2020-2024	1,328,213	3,670,000	2,505,825
2025-2029	888,475	4,765,000	1,407,713
2030-2034	576,762	2,280,000	185,437
2035-2039	491,409	0	0
2040	92,400	0	0
Totals	$5,322,049	$13,545,000	$7,646,606

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

	Business-Type Activities					
	Water OPWC Loans		*Water OWDA Loans*		*Sewer OPWC Loans*	
Year	*Principal*	*Interest*	*Principal*	*Interest*	*Principal*	*Interest*
2015	$13,166	$499	$120,971	$98,710	$74,967	$10,177
2016	6,731	101	125,582	94,099	58,356	7,726
2017	0	0	130,369	89,312	40,817	6,200
2018	0	0	135,340	84,341	42,050	4,966
2019	0	0	140,500	79,181	43,321	3,695
2020-2024	0	0	787,094	341,311	90,615	3,423
2025-2029	0	0	949,176	149,229	0	0
2030-2034	0	0	257,383	8,709	0	0
Totals	$19,897	$600	$2,646,415	$944,892	$350,126	$36,187

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.

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:

Year	*Amount*
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
	$4,505,000

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:

Year	*Amount*
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
	$4,430,000

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 $21,191,606. Principal and interest paid for the current year and revenue in lieu of taxes were $1,236,773 and $3,070,420, 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.

Year	*Amount*
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
	$13,545,000

PROMISSORY NOTE PAYABLE

The 2014 Pinnacle Promissory Note was issued January 31, 2014. The total amount of the note is $1,500,000. The note will mature on March 16, 2016. The note was used for the purchase of the Pinnacle Parkland. The note will be paid from the Pinnacle TIF Debt Service Fund.

COMPENSATED ABSENCES

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

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, 2014 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.

NOTE 13 - SHORT-TERM OBLIGATION

A summary of the short-term notes transactions for the year ended December 31, 2014 follows:

Types/Issues	*Balance 12/31/13*	*Issued*	*Retired*	*Balance 12/31/14*
2013 - 1.0% North Meadows Drive Notes $3,600,000	$3,600,000	$0	$3,600,000	$0

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 matured on February 27, 2014. The notes were paid from the Debt Service, Pinnacle TIF and Capital Projects funds.

NOTE 14 - SIGNIFICANT COMMITMENTS

CONTRACTUAL COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2014, the significant outstanding construction commitments are as follows:

Project	*Contract Amount*	*Amount Expended*	*Balance At 12/31/14*
2014 Sidewalk Program	$457,288	$315,967	$141,321
North Meadows Drive-Hoover Road Bike Path	412,672	353,039	59,633
2015 Street Program	2,072,932	8,615	2,064,317
Totals	$2,942,892	$677,621	$2,265,271

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	$2,934,961
Debt Service	75,709
Buckey Center TIF	23,537
Pinnacle TIF	195,468
Capital Improvement	6,391,718
Nonmajor Governmental Funds	672,843
Total Governmental Funds	10,294,236
Proprietary Funds:	
Water	23,055
Sewer	1,230,061
Total Proprietary Funds	1,253,116
Internal Service Fund	24,381
Total	$11,571,733

NOTE 15 - 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 $300,000,000 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.

There is no claims liability reported in the fund at December 31, 2014. This 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. This estimate was not effected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

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
2013	$1,800	$56,957	$57,111	$1,646
2014	1,646	45,023	46,669	0

NOTE 16 - INTERFUND ACTIVITY

Transfers made during the year ended December 31, 2014 were as follows:

		Transfers From		
Transfers To		General Fund	Pinnacle TIF Fund	Total
	Capital Improvement Fund	$6,378,675	$1,600,000	$7,978,675
	Nonmajor Governmental Funds	100,000	0	100,000
	Totals	$6,478,675	$1,600,000	$8,078,675

Transfers from the General Fund represent subsidy monies for operations of the Capital Improvement Capital Projects Fund and the Big Splash Special Revenue Funds. Transfers from the Pinnacle TIF Fund to the Capital Improvement Fund represent debt service payments.

NOTE 17 - 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.

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 74 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 18 - 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, 2013. 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 $200,000 per claim per year, with an unlimited individual lifetime maximum. The aggregate excess loss coverage has been structured to indemnify the Pool for aggregate claims paid in excess of $12,710,743 to a maximum of $1,000,000 annually. In the event that the losses 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 19 – 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 Fund	Police Pension Fund	Debt Service Fund	Buckeye Center TIF Fund
Nonspendable				
Materials And Supplies Inventory	$14,296	$0	$0	$0
Loans Receivable	176,100	0	0	0
Prepaids	188,680	0	0	0
Total Nonspendable	379,076	0	0	0
Restricted For				
Police Pension	0	386,200	0	0
Debt Service	0	0	1,982,412	3,444,573
Road Maintenance And Repair	0	0	0	0
Police Programs	0	0	0	0
Recreational Activities	0	0	0	0
Total Restricted	0	386,200	1,982,412	3,444,573
Committed To				
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
Total Committed	0	0	0	0
Assigned To				
Purchases On Order	2,558,057	0	0	0
Unassigned	16,920,151	0	0	0
Total Fund Balances	$19,857,284	$386,200	$1,982,412	$3,444,573

(Continued)

Fund Balances	Pinnacle TIF Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total
Nonspendable				
Materials And Supplies Inventory	$0	$0	$99,000	$113,296
Loans Receivable	0	0	0	176,100
Prepaids	0	0	0	188,680
Total Nonspendable	0	0	99,000	478,076
Restricted For				
Police Pension	0	0	0	386,200
Debt Service	451,804	0	73,593	5,952,382
Road Maintenance And Repair	0	0	2,476,102	2,476,102
Police Programs	0	0	619,794	619,794
Recreational Activities	0	0	34,297	34,297
Total Restricted	451,804	0	3,203,786	9,468,775
Committed To				
Capital Improvements	0	7,737,318	0	7,737,318
Recreational Improvements	0	0	393,265	393,265
Community Development And Improvements	0	0	429,728	429,728
DARE Program	0	0	16,070	16,070
Recreational Activities	0	0	546,026	546,026
Total Committed	0	7,737,318	1,385,089	9,122,407
Assigned To				
Purchases on Order	0	0	0	2,558,057
Unassigned	0	0	0	16,920,151
Total Fund Balances	$451,804	$7,737,318	$4,687,875	$38,547,466

NOTE 20 - CONTINGENT LIABILITIES

LITIGATION

The City is not party to any legal proceedings.

FEDERAL AND STATE GRANTS

For the period January 1, 2014, to December 31, 2014, 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.

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)

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.

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)

DEBT SERVICE FUND

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

Nonmajor Debt Service Fund

SR 665/I71Municipal 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 FUND

Capital Projects Funds are established to account for and report 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.

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CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2014

	Nonmajor Special Revenue Funds	*Nonmajor Debt Service Fund*	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$3,784,580	$72,092	$401,667	$4,258,339
Cash And Cash Equivalents With Fiscal Agents	336,349	0	0	336,349
Receivables:				
Other Local Taxes	20,129	0	0	20,129
Revenue In Lieu Of Taxes	146,000	216,356	0	362,356
Accounts	1,372	0	0	1,372
Accrued Interest	8,571	0	0	8,571
Due From Other Governments	1,050,638	0	0	1,050,638
Materials And Supplies Inventory	99,000	0	0	99,000
Total Assets	$5,446,639	$288,448	$401,667	$6,136,754
Liabilities:				
Accounts Payable	$69,396	$0	$0	$69,396
Contracts Payable	186,446	0	8,402	194,848
Accrued Wages And Benefits Payable	29,197	0	0	29,197
Due To Other Governments	22,539	0	0	22,539
Total Liabilities	307,578	0	8,402	315,980
Deferred Inflows Of Resources:				
Revenue In Lieu Of Taxes	146,000	216,356	0	362,356
Unavailable Revenue	770,543	0	0	770,543
Total Deferred Inflows Of Resources	916,543	216,356	0	1,132,899
Fund Balances:				
Nonspendable	99,000	0	0	99,000
Restricted	3,131,694	72,092	0	3,203,786
Committed	991,824	0	393,265	1,385,089
Total Fund Balances	4,222,518	72,092	393,265	4,687,875
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$5,446,639	$288,448	$401,667	$6,136,754

CITY OF GROVE CITY, OHIO

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

For The Year Ended December 31, 2014

	Nonmajor Special Revenue Funds	*Nonmajor Debt Service Fund*	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Revenues:				
Revenue In Lieu Of Taxes	$128,056	$236,106	$0	$364,162
Other Local Taxes	313,754	0	0	313,754
Intergovernmental	2,343,070	0	0	2,343,070
Charges For Services	1,328,101	0	0	1,328,101
Licenses And Permits	46,857	0	144,150	191,007
Fines And Forfeitures	30,373	0	0	30,373
Interest	34,229	0	0	34,229
Rent	68,722	0	0	68,722
Contributions And Donations	23,856	0	0	23,856
Miscellaneous	38,674	0	0	38,674
Total Revenues	4,355,692	236,106	144,150	4,735,948
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	105,383	0	0	105,383
Public Health	17,151	0	0	17,151
Leisure Time Activities	1,345,434	0	0	1,345,434
Community Development	343,933	0	0	343,933
Transportation	1,507,981	0	0	1,507,981
General Government:				
Primary Government	208,305	21,128	0	229,433
Capital Outlay	1,229,016	367,185	95,380	1,691,581
Debt Service:				
Principal Retirement	0	90,000	0	90,000
Interest And Fiscal Charges	0	158,637	0	158,637
Total Expenditures	4,757,203	636,950	95,380	5,489,533
Excess Of Revenues Over (Under) Expenditures	(401,511)	(400,844)	48,770	(753,585)
Other Financing Sources:				
Transfers - In	100,000	0	0	100,000
Net Change In Fund Balances	(301,511)	(400,844)	48,770	(653,585)
Fund Balances At Beginning Of Year	4,524,029	472,936	344,495	5,341,460
Fund Balances At End Of Year	$4,222,518	$72,092	$393,265	$4,687,875

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds

December 31, 2014

	Street Maintenance Fund	*State Highway Fund*	*General Recreation Fund*	*City Permissive MVL Fund*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$856,748	$483,816	$566,962	$427,262
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	1,372	0
Accrued Interest	2,862	1,424	0	1,050
Due From Other Governments	831,661	57,543	0	89,827
Materials And Supplies Inventory	3,510	95,490	0	0
Total Assets	$1,694,781	$638,273	$568,334	$518,139
Liabilities:				
Accounts Payable	$22,890	$7,733	$22,347	$0
Contracts Payable	54,657	0	0	0
Accrued Wages And Benefits Payable	19,008	0	7,752	0
Due To Other Governments	12,506	0	8,987	0
Total Liabilities	109,061	7,733	39,086	0
Deferred Inflows Of Resources:				
Revenue In Lieu Of Taxes	0	0	0	0
Unavailable Revenue	592,235	48,775	0	76,384
Total Deferred Inflows Of Resources	592,235	48,775	0	76,384
Fund Balances:				
Nonspendable	3,510	95,490	0	0
Restricted	989,975	486,275	0	441,755
Committed	0	0	529,248	0
Total Fund Balances	993,485	581,765	529,248	441,755
Total Liabilities, Deferred Inflows Of ResourcesAnd Fund Balances	$1,694,781	$638,273	$568,334	$518,139

County Permissive MVL Fund	*Senior Nutrition Fund*	*Drug Law Enforcement Fund*	*DARE Program Fund*	*Community Development Fund*	*Community Environment Fund*
$345,798	$3,007	$465,755	$16,070	$222,900	$194,284
336,349	0	0	0	0	0
0	0	0	0	20,129	0
0	0	0	0	0	0
0	0	0	0	0	0
2,157	0	1,078	0	0	0
44,345	0	14,371	0	0	0
0	0	0	0	0	0
$728,649	$3,007	$481,204	$16,070	$243,029	$194,284
$0	$0	$3,134	$0	$3,547	$4,865
131,789	0	0	0	0	0
0	0	0	0	1,742	0
0	0	0	0	438	0
131,789	0	3,134	0	5,727	4,865
0	0	0	0	0	0
38,763	0	1,495	0	0	0
38,763	0	1,495	0	0	0
0	0	0	0	0	0
558,097	0	476,575	0	0	0
0	3,007	0	16,070	237,302	189,419
558,097	3,007	476,575	16,070	237,302	189,419
$728,649	$3,007	$481,204	$16,070	$243,029	$194,284

(Continued)

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds
(Continued)

December 31, 2014

	Law Enforcement Assistance Fund	*Enforcement And Education Fund*	*Garden At Gantz Fund*	*Mayor's Court Computer Fund*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$6,988	$30,120	$66	$108,320
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	0	0	0
Materials And Supplies Inventory	0	0	0	0
Total Assets	$6,988	$30,120	$66	$108,320
Liabilities:				
Accounts Payable	$2,146	$0	$0	$63
Contracts Payable	0	0	0	0
Accrued Wages And Benefits Payable	0	0	0	0
Due To Other Governments	0	0	0	0
Total Liabilities	2,146	0	0	63
Deferred Inflows Of Resources:				
Revenue In Lieu Of Taxes	0	0	0	0
Unavailable Revenue	0	0	0	0
Total Deferred Inflows Of Resources	0	0	0	0
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	4,842	30,120	0	108,257
Committed	0	0	66	0
Total Fund Balances	4,842	30,120	66	108,257
Total Liabilities, Deferred Inflows Of ResourcesAnd Fund Balances	$6,988	$30,120	$66	$108,320

Big Splash Fund	*Senior Stage Fund*	*Park Donation Fund*	*Rockford TIF Fund*	*Total*
$20,686	$172	$34,125	$1,501	$3,784,580
0	0	0	0	336,349
0	0	0	0	20,129
0	0	0	146,000	146,000
0	0	0	0	1,372
0	0	0	0	8,571
0	0	0	12,891	1,050,638
0	0	0	0	99,000
$20,686	$172	$34,125	$160,392	$5,446,639
$2,671	$0	$0	$0	$69,396
0	0	0	0	186,446
695	0	0	0	29,197
608	0	0	0	22,539
3,974	0	0	0	307,578
0	0	0	146,000	146,000
0	0	0	12,891	770,543
0	0	0	158,891	916,543
0	0	0	0	99,000
0	172	34,125	1,501	3,131,694
16,712	0	0	0	991,824
16,712	172	34,125	1,501	4,222,518
$20,686	$172	$34,125	$160,392	$5,446,639

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, 2014

	Street Maintenance Fund	*State Highway Fund*	*General Recreation Fund*	*City Permissive MVL Fund*
Revenues:				
Revenue In Lieu Of Taxes	$0	$0	$0	$0
Other Local Taxes	0	0	0	0
Intergovernmental	1,565,861	117,073	0	182,531
Charges For Services	0	0	1,155,227	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	0	0	0
Interest	11,420	5,692	0	4,209
Rent	0	0	44,185	0
Contributions And Donations	0	0	0	0
Miscellaneous	8,792	10,247	6,135	0
Total Revenues	1,586,073	133,012	1,205,547	186,740
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	0	0	0	0
Public Health	0	0	0	0
Leisure Time Activities	0	0	1,074,345	0
Community Development	0	0	0	0
Transportation	1,376,908	55,370	0	22,162
General Government:				
Primary Government	0	0	0	0
Capital Outlay	265,236	0	0	0
Total Expenditures	1,642,144	55,370	1,074,345	22,162
Excess Of Revenues Over (Under) Expenditures	(56,071)	77,642	131,202	164,578
Other Financing Sources:				
Transfers - In	0	0	0	0
Net Change In Fund Balances	(56,071)	77,642	131,202	164,578
Fund Balances At Beginning Of Year	1,049,556	504,123	398,046	277,177
Fund Balances At End Of Year	$993,485	$581,765	$529,248	$441,755

County Permissive MVL Fund	*Senior Nutrition Fund*	*Drug Law Enforcement Fund*	*DARE Program Fund*	*Community Development Fund*	*Community Environment Fund*
$0	$0	$0	$0	$0	$0
0	0	0	0	313,754	0
249,537	0	193,881	0	0	10,000
0	0	0	0	0	0
0	0	0	0	0	46,857
0	0	8,224	0	0	0
8,612	0	4,296	0	0	0
0	0	0	0	23,712	0
0	18,256	0	0	0	0
0	0	6,379	0	236	0
258,149	18,256	212,780	0	337,702	56,857
0	0	81,355	21,734	0	0
0	17,151	0	0	0	0
0	0	0	0	0	0
0	0	0	0	279,711	64,222
53,541	0	0	0	0	0
0	0	0	0	0	0
960,780	0	0	0	0	0
1,014,321	17,151	81,355	21,734	279,711	64,222
(756,172)	1,105	131,425	(21,734)	57,991	(7,365)
0	0	0	0	0	0
(756,172)	1,105	131,425	(21,734)	57,991	(7,365)
1,314,269	1,902	345,150	37,804	179,311	196,784
$558,097	$3,007	$476,575	$16,070	$237,302	$189,419

(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, 2014

	Law Enforcement Assistance Fund	*Enforcement And Education Fund*	*Garden At Gantz Fund*	*Mayor's Court Computer Computer*
Revenues:				
Revenue In Lieu Of Taxes	$0	$0	$0	$0
Other Local Taxes	0	0	0	0
Intergovernmental	4,800	0	0	0
Charges For Services	0	0	0	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	2,149	0	20,000
Interest	0	0	0	0
Rent	0	0	0	0
Contributions And Donations	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	4,800	2,149	0	20,000
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	2,294	0	0	0
Public Health	0	0	0	0
Leisure Time Activities	0	0	824	0
Community Development	0	0	0	0
Transportation	0	0	0	0
General Government:				
Primary Government	0	0	0	61,305
Capital Outlay	0	0	0	0
Total Expenditures	2,294	0	824	61,305
Excess Of Revenues Over (Under) Expenditures	2,506	2,149	(824)	(41,305)
Other Financing Sources:				
Transfers - In	0	0	0	0
Net Change In Fund Balances	2,506	2,149	(824)	(41,305)
Fund Balances At Beginning Of Year	2,336	27,971	890	149,562
Fund Balances At End Of Year	$4,842	$30,120	$66	$108,257

Big Splash Fund	*Senior Stage Fund*	*Park Donation Fund*	*Rockford TIF Fund*	*Total*
$0	$0	$0	$128,056	$128,056
0	0	0	0	313,754
0	0	0	19,387	2,343,070
172,874	0	0	0	1,328,101
0	0	0	0	46,857
0	0	0	0	30,373
0	0	0	0	34,229
825	0	0	0	68,722
0	0	5,600	0	23,856
6,885	0	0	0	38,674
180,584	0	5,600	147,443	4,355,692
0	0	0	0	105,383
0	0	0	0	17,151
264,993	5,272	0	0	1,345,434
0	0	0	0	343,933
0	0	0	0	1,507,981
			0	
0	0	0	147,000	208,305
0	0	3,000	0	1,229,016
264,993	5,272	3,000	147,000	4,757,203
(84,409)	(5,272)	2,600	443	(401,511)
100,000	0	0	0	100,000
15,591	(5,272)	2,600	443	(301,511)
1,121	5,444	31,525	1,058	4,524,029
$16,712	$172	$34,125	$1,501	$4,222,518

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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, 2014

	Mayor's Court Fund	*Section 125 Cafeteria Plan Fund*	*Deposit Trust Fund*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$13,476	$12,079	$1,021,877
Other Local Taxes Receivable	0	0	0
Total Assets	$13,476	$12,079	$1,021,877
Liabilities:			
Due To Other Governments	$0	$0	$0
Undistributed Assets	13,476	0	0
Deposits Held And Due To Others	0	12,079	1,021,877
Total Liabilities	$13,476	$12,079	$1,021,877

Convention Bureau Fund	*Total*
$22,964	$1,070,396
20,129	$20,129
$43,093	$1,090,525
$20,129	$20,129
22,964	36,440
0	1,033,956
$43,093	$1,090,525

CITY OF GROVE CITY, OHIO

Combining Statement Of Changes In Assets And Liabilities
Agency Funds

For The Year Ended December 31, 2014

	Balance January 1, 2014	Additions	Deductions	Balance December 31, 2014
MAYOR'S COURT				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$4,922	$397,200	$388,646	$13,476
Liabilities:				
Undistributed Assets	$4,922	$397,200	$388,646	$13,476
SECTION 125 CAFETERIA PLAN				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$12,464	$4,615	$5,000	$12,079
Liabilities:				
Deposits Held And Due To Others	$12,464	$4,615	$5,000	$12,079
DEPOSIT TRUST				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$987,306	$1,422,011	$1,387,440	$1,021,877
Liabilities:				
Deposits Held And Due To Others	$987,306	$1,422,011	$1,387,440	$1,021,877
CONVENTION BUREAU				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$36,571	$310,176	$323,783	$22,964
Other Local Taxes Receivable	16,551	20,129	16,551	20,129
Total Assets	$53,122	$330,305	$340,334	$43,093
Liabilities:				
Due To Other Governments	$16,551	$20,129	$16,551	$20,129
Undistributed Assets	36,571	310,176	323,783	22,964
Total Liabilities	$53,122	$330,305	$340,334	$43,093

(Continued)

CITY OF GROVE CITY, OHIO

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

For The Year Ended December 31, 2014

	Balance January 1, 2014	*Additions*	*Deductions*	*Balance December 31, 2014*
TOTAL - ALL AGENCY FUNDS				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$1,041,263	$2,134,002	$2,104,869	$1,070,396
Other Local Taxes Receivable	16,551	20,129	16,551	20,129
Total Assets	$1,057,814	$2,154,131	$2,121,420	$1,090,525
Liabilities:				
Due To Other Governments	$16,551	$20,129	$16,551	$20,129
Undistributed Assets	41,493	707,376	712,429	36,440
Deposits Held And Due To Others	999,770	1,426,626	1,392,440	1,033,956
Total Liabilities	$1,057,814	$2,154,131	$2,121,420	$1,090,525

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, 2014

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$896,680	$896,680	$889,545	($7,135)
Municipal Income Taxes	19,750,000	19,750,000	21,756,638	2,006,638
Other Local Taxes	530,000	530,000	620,352	90,352
Intergovernmental	880,173	880,173	979,969	99,796
Charges For Services	187,900	187,900	201,654	13,754
Licenses And Permits	1,048,000	1,048,000	1,192,958	144,958
Fines And Forfeitures	409,000	409,000	315,227	(93,773)
Special Assessments	68,000	68,000	39,283	(28,717)
Interest	202,752	202,752	425,474	222,722
Miscellaneous	45,648	45,648	264,659	219,011
Total Revenues	24,018,153	24,018,153	26,685,759	2,667,606
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	7,881,926	7,889,426	7,678,930	210,496
Materials And Supplies	592,765	493,765	454,774	38,991
Contractual Services	551,642	586,642	577,863	8,779
Other Operating Charges	5,000	5,000	0	5,000
Total Police Department	9,031,333	8,974,833	8,711,567	263,266
Garage				
Personal Services	100,840	100,840	98,769	2,071
Materials And Supplies	139,515	139,515	96,390	43,125
Contractual Services	3,552	3,552	850	2,702
Other Operating Charges	1,000	1,000	818	182
Total Garage	244,907	244,907	196,827	48,080
Total Security Of Persons And Property	9,276,240	9,219,740	8,908,394	311,346
Public Health				
Health Department				
Contractual Services	314,414	314,414	299,045	15,369
Leisure Time Activities				
Parks And Recreation				
Personal Services	779,956	779,956	763,652	16,304
Materials And Supplies	44,535	44,535	34,833	9,702
Contractual Services	287,654	287,654	270,691	16,963
Other Operating Charges	3,795	3,795	2,196	1,599
Total Leisure Time Activities	$1,115,940	$1,115,940	$1,071,372	$44,568

(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, 2014

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Community Development				
Building Department				
Personal Services	$805,360	$805,360	$695,002	$110,358
Materials And Supplies	24,957	27,173	27,127	46
Contractual Services	84,325	70,601	70,146	455
Other Operating Charges	3,640	3,640	3,640	0
Total Building Department	918,282	906,774	795,915	110,859
Development				
Personal Services	331,353	331,353	205,494	125,859
Materials And Supplies	6,370	6,370	5,668	702
Contractual Services	93,711	93,881	86,757	7,124
Other Operating Charges	190,303	190,133	160,148	29,985
Total Development	621,737	621,737	458,067	163,670
Total Community Development	1,540,019	1,528,511	1,253,982	274,529
General Government				
City Council				
Personal Services	157,753	157,753	152,858	4,895
Materials And Supplies	1,205	1,205	554	651
Contractual Services	18,680	22,180	9,818	12,362
Other Operating Charges	250	250	185	65
Total City Council	177,888	181,388	163,415	17,973
Communications				
Personal Services	1,221,606	1,214,106	1,159,547	54,559
Materials And Supplies	26,559	26,559	20,047	6,512
Contractual Services	30,850	30,850	28,611	2,239
Total Communications	1,279,015	1,271,515	1,208,205	63,310
Administration				
Personal Services	394,222	395,822	394,732	1,090
Materials And Supplies	24,419	24,300	17,316	6,984
Contractual Services	44,414	42,814	28,957	13,857
Other Operating Charges	0	120	120	0
Total Administration	463,055	463,056	441,125	21,931
History				
Contractual Services	$95,179	$95,179	$54,449	$40,730

(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, 2014

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Finance				
Personal Services	$420,732	$420,732	$355,880	$64,852
Materials And Supplies	8,483	8,136	5,579	2,557
Contractual Services	564,125	563,971	560,146	3,825
Other Operating Charges	750	1,250	920	330
Total Finance	994,090	994,089	922,525	71,564
Law				
Contractual Services	539,833	539,833	539,739	94
Lands And Buildings				
Personal Services	1,018,753	1,013,753	958,188	55,565
Materials And Supplies	298,298	272,923	252,159	20,764
Contractual Services	1,797,169	1,828,647	1,820,750	7,897
Other Operating Charges	1,500	1,500	1,080	420
Total Lands And Buildings	3,115,720	3,116,823	3,032,177	84,646
General Miscellaneous				
Personal Services	493,982	463,982	436,189	27,793
Materials And Supplies	22,894	24,894	24,025	869
Contractual Services	1,761,010	2,231,087	2,216,606	14,481
Other Operating Charges	495,051	658,570	657,554	1,016
Total General Miscellaneous	2,772,937	3,378,533	3,334,374	44,159
Mayor's Court				
Personal Services	207,449	209,649	208,865	784
Materials And Supplies	25,055	25,055	25,055	0
Contractual Services	141,457	139,257	120,945	18,312
Other Operating Charges	500	500	235	265
Total Mayor's Court	374,461	374,461	355,100	19,361
Information System				
Personal Services	462,599	462,599	460,667	1,932
Materials And Supplies	45,690	45,849	45,849	0
Contractual Services	696,420	699,369	699,269	100
Total Information System	1,204,709	1,207,817	1,205,785	2,032
Public Information				
Personal Services	122,363	122,363	119,786	2,577
Materials And Supplies	7,115	6,405	4,425	1,980
Contractual Services	138,524	139,234	138,442	792
Total Public Information	$268,002	$268,002	$262,653	$5,349

(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, 2014

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Human Resources				
Personal Services	$84,926	$84,926	$82,283	$2,643
Contractual Services	74,134	74,134	51,985	22,149
Total Human Resources	159,060	159,060	134,268	24,792
Total General Government	11,443,949	12,049,756	11,653,815	395,941
Capital Outlay:				
Police Department	397,166	397,166	320,759	76,407
Parks And Recreation	333,035	333,035	292,906	40,129
Building Department	30,600	42,108	42,049	59
Lands And Buildings	281,504	280,401	280,141	260
City Council	3,020	3,020	500	2,520
Administration	20,000	20,000	20,000	0
Communication	350,000	416,000	415,965	35
General Miscellaneous	154,869	453,994	451,375	2,619
Engineering	272,610	3,108	3,108	0
Information System	606,016	602,909	602,588	321
Total Capital Outlay	2,448,820	2,551,741	2,429,391	122,350
Total Expenditures	26,139,382	26,780,102	25,615,999	1,164,103
Excess Of Revenues Over (Under) Expenditures	(2,121,229)	(2,761,949)	1,069,760	3,831,709
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	15,000	15,000	46,740	31,740
Refund Of Prior Year Expenditure	0	0	2,577	2,577
Refund Of Prior Year Receipts	0	(4,781)	(4,781)	0
Transfers - Out	(3,067,250)	(6,478,675)	(6,478,675)	0
Total Other Financing Sources (Uses)	(3,052,250)	(6,468,456)	(6,434,139)	34,317
Net Change In Fund Balance	(5,173,479)	(9,230,405)	(5,364,379)	3,866,026
Fund Balance At Beginning Of Year	17,458,852	17,458,852	17,458,852	0
Prior Year Encumbrances	3,076,038	3,076,038	3,076,038	0
Fund Balance At End Of Year	$15,361,411	$11,304,485	$15,170,511	$3,866,026

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, 2014

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$820,599	$820,599	$836,027	$15,428
Intergovernmental	82,094	99,954	101,603	1,649
Miscellaneous	40,711	22,851	483	(22,368)
Total Revenues	943,404	943,404	938,113	(5,291)
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	1,238,994	1,238,994	1,149,904	89,090
Other Operating Charges	20,000	20,000	8,775	11,225
Total Expenditures	1,258,994	1,258,994	1,158,679	100,315
Net Change In Fund Balance	(315,590)	(315,590)	(220,566)	95,024
Fund Balance At Beginning Of Year	738,289	738,289	738,289	0
Fund Balance At End Of Year	$422,699	$422,699	$517,723	$95,024

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Property Taxes	$894,806	$955,494	$60,688
Intergovernmental	109,041	112,541	3,500
Special Assessments	100,000	288,508	188,508
Miscellaneous	71,797	2,229	(69,568)
Total Revenues	1,175,644	1,358,772	183,128
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	131,954	75,709	56,245
Other Operating Charges	20,000	9,896	10,104
Total General Government	151,954	85,605	66,349
Debt Service:			
Principal Retirement	601,185	593,002	8,183
Interest And Fiscal Charges	192,737	192,737	0
Total Debt Service	793,922	785,739	8,183
Total Expenditures	945,876	871,344	74,532
Net Change In Fund Balance	229,768	487,428	257,660
Fund Balance At Beginning Of Year	1,403,571	1,403,571	0
Prior Year Encumbrances	15,702	15,702	0
Fund Balance At End Of Year	$1,649,041	$1,906,701	$257,660

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$2,400,000	$3,070,420	$670,420
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	12,723	193	12,530
Intergovernmental			
Other Operating Charges	1,770,821	1,748,992	21,829
Total General Government	1,783,544	1,749,185	34,359
Debt Service:			
Principal Retirement	485,000	485,000	0
Interest And Fiscal Charges	761,938	750,246	11,692
Total Debt Service	1,246,938	1,235,246	11,692
Total Expenditures	3,030,482	2,984,431	46,051
Net Change In Fund Balance	(630,482)	85,989	716,471
Fund Balance At Beginning Of Year	3,297,711	3,297,711	0
Prior Year Encumbrances	14,373	14,373	0
Fund Balance At End Of Year	$2,681,602	$3,398,073	$716,471

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$1,700,000	$1,532,694	($167,306)
Intergovernmental	200,000	213,356	13,356
Total Revenues	1,900,000	1,746,050	(153,950)
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	36,214	21,290	14,924
Intergovernmental			
Other Operating Charges	330,000	169,758	160,242
Total General Government	366,214	191,048	175,166
Capital Outlay			
Infrastructure	3,154,735	3,068,730	86,005
Debt Service:			
Principal Retirement	1,875,000	1,875,000	0
Interest And Fiscal Charges	304,237	304,230	7
Total Debt Service	2,179,237	2,179,230	7
Total Expenditures	5,700,186	5,439,008	261,178
Excess Of Revenues Under Expenditures	(3,800,186)	(3,692,958)	107,228
Other Financing Sources:			
Notes Issued	1,500,000	1,500,000	0
Net Change In Fund Balance	(2,300,186)	(2,192,958)	107,228
Fund Balance At Beginning Of Year	887,672	887,672	0
Prior Year Encumbrances	1,580,957	1,580,957	0
Fund Balance At End Of Year	$168,443	$275,671	$107,228

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$0	$37,231	$37,231
Contributions and Donations	0	150,804	150,804
Total Revenues	0	188,035	188,035
Expenditures:			
Capital Outlay:			
Infrastructure	18,311,855	16,682,375	1,629,480
Debt Service:			
Principal Retirement	1,996,601	1,991,250	5,351
Interest And Fiscal Charges	36,000	36,000	0
Total Debt Service	2,032,601	2,027,250	5,351
Total Expenditures	20,344,456	18,709,625	1,634,831
Excess of Revenues Under Expenditures	(20,344,456)	(18,521,590)	1,822,866
Other Financing Sources:			
Issuance Of OPWC Loan	0	3,189	3,189
Transfers - In	6,500,000	6,378,675	(121,325)
Total Other Financing Sources	6,500,000	6,381,864	(118,136)
Net Change In Fund Balance	(13,844,456)	(12,139,726)	1,704,730
Fund Balance At Beginning Of Year	3,350,656	3,350,656	0
Prior Year Encumbrances	10,566,368	10,566,368	0
Fund Balance At End Of Year	$72,568	$1,777,298	$1,704,730

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$550,000	$395,445	($154,555)
Tap-In Fees	0	187,370	187,370
Total Revenues	550,000	582,815	32,815
Expenses:			
Purchased Services	302,208	268,709	33,499
Capital Outlay	551,114	419,207	131,907
Debt Service:			
Principal Retirement	180,124	138,736	41,388
Interest And Fiscal Charges	107,873	104,286	3,587
Total Expenses	1,141,319	930,938	210,381
Net Change In Fund Equity	(591,319)	(348,123)	243,196
Fund Equity At Beginning Of Year	2,167,076	2,167,076	0
Prior Year Encumbrances	338,307	338,307	0
Fund Equity At End Of Year	$1,914,064	$2,157,260	$243,196

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$500,000	$467,541	($32,459)
Tap-In Fees	400,000	566,027	166,027
Miscellaneous	0	2,218	2,218
Total Revenues	900,000	1,035,786	135,786
Expenses:			
Personal Services	514,836	490,663	24,173
Purchased Services	257,050	148,659	108,391
Materials And Supplies	76,339	45,974	30,365
Capital Outlay	1,366,741	1,312,058	54,683
Debt Service:			
Principal Retirement	72,594	72,594	0
Interest And Fiscal Charges	12,550	12,550	0
Total Expenses	2,300,110	2,082,498	217,612
Net Change In Fund Equity	(1,400,110)	(1,046,712)	353,398
Fund Equity At Beginning Of Year	1,600,697	1,600,697	0
Prior Year Encumbrances	107,647	107,647	0
Fund Equity At End Of Year	$308,234	$661,632	$353,398

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$1,350,000	$1,442,247	$92,247
Interest	7,000	9,201	2,201
Miscellaneous	10,000	8,792	(1,208)
Total Revenues	1,367,000	1,460,240	93,240
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Personal Services	1,018,011	928,078	89,933
Materials And Supplies	490,517	480,275	10,242
Contractual Services	138,066	136,092	1,974
Other Operating Charges	10,625	10,613	12
Total Transportation	1,657,219	1,555,058	102,161
Capital Outlay:			
Engineering	458,928	342,897	116,031
Total Expenditures	2,116,147	1,897,955	218,192
Net Change In Fund Balance	(749,147)	(437,715)	311,432
Fund Balance At Beginning Of Year	762,241	762,241	0
Prior Year Encumbrances	265,827	265,827	0
Fund Balance At End Of Year	$278,921	$590,353	$311,432

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$110,000	$116,939	$6,939
Interest	5,000	4,579	(421)
Miscellaneous	0	13,541	13,541
Total Revenues	115,000	135,059	20,059
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	145,979	130,379	15,600
Contractual Services	31,721	31,721	0
Total Expenditures	177,700	162,100	15,600
Net Change In Fund Balance	(62,700)	(27,041)	35,659
Fund Balance At Beginning Of Year	479,352	479,352	0
Prior Year Encumbrances	17,697	17,697	0
Fund Balance At End Of Year	$434,349	$470,008	$35,659

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$10,000	$0	($10,000)
Charges For Services	1,002,000	1,154,965	152,965
Rent	20,600	44,185	23,585
Miscellaneous	0	6,135	6,135
Total Revenues	1,032,600	1,205,285	172,685
Expenditures:			
Current Operations And Maintenance:			
Leisure Time Activities			
Recreation			
Personal Services	766,841	750,773	16,068
Materials And Supplies	230,644	199,355	31,289
Contractual Services	230,994	191,587	39,407
Total Expenditures	1,228,479	1,141,715	86,764
Excess of Revenues Over (Under) Expenditures	(195,879)	63,570	259,449
Other Financing Uses:			
Refund Of Prior Year Receipts	(19,352)	(11,365)	7,987
Net Change In Fund Balance	(215,231)	52,205	267,436
Fund Balance At Beginning Of Year	342,248	342,248	0
Prior Year Encumbrances	91,675	91,675	0
Fund Balance At End Of Year	$218,692	$486,128	$267,436

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$170,000	$182,754	$12,754
Interest	1,000	3,373	2,373
Total Revenues	171,000	186,127	15,127
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	68,766	32,778	35,988
Capital Outlay			
Engineering	250,000	0	250,000
Total Expenditures	318,766	32,778	285,988
Fund Balance At Beginning Of Year	244,063	244,063	0
Prior Year Encumbrances	18,766	18,766	0
Fund Balance At End Of Year	$115,063	$416,178	$301,115

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$83,000	$90,333	$7,333
Interest	700	6,931	6,231
Total Revenues	83,700	97,264	13,564
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	57,209	57,141	68
Capital Outlay			
Community Development			
Engineering	1,131,170	1,031,170	100,000
Total Expenditures	1,188,379	1,088,311	100,068
Net Change In Fund Balance	(1,104,679)	(991,047)	113,632
Fund Balance At Beginning Of Year	147,920	147,920	0
Prior Year Encumbrances	1,038,382	1,038,382	0
Fund Balance At End Of Year	$81,623	$195,255	$113,632

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$18,255	$0	($18,255)
Contributions And Donations	0	18,255	18,255
Total Revenues	18,255	18,255	0
Expenditures:			
Current Operations And Maintenance:			
Public Health			
Other Public Health Services			
Other Operating Charges	17,200	17,151	49
Net Change In Fund Balance	1,055	1,104	49
Fund Balance At Beginning Of Year	1,902	1,902	0
Fund Balance At End Of Year	$2,957	$3,006	$49

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$30,000	$180,322	$150,322
Fines And Forfeitures	10,000	9,224	(776)
Interest	0	3,465	3,465
Miscellaneous	0	6,449	6,449
Total Revenues	40,000	199,460	159,460
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Materials And Supplies	235,318	231,282	4,036
Net Change In Fund Balance	(195,318)	(31,822)	163,496
Fund Balance At Beginning Of Year	337,836	337,836	0
Prior Year Encumbrances	117,819	117,819	0
Fund Balance At End Of Year	$260,337	$423,833	$163,496

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Other Operating Charges	37,802	24,259	13,543
Net Change In Fund Balance	(37,802)	(24,259)	13,543
Fund Balance At Beginning Of Year	37,804	37,804	0
Fund Balance At End Of Year	$2	$13,545	$13,543

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Other Local Taxes	$265,000	$310,176	$45,176
Rent	0	23,712	23,712
Miscellaneous	20,000	236	(19,764)
Total Revenues	285,000	334,124	49,124
Expenditures:			
Current Operations And Maintenance:			
Community Development			
Community Development			
Personal Services	115,771	98,781	16,990
Materials And Supplies	7,983	3,821	4,162
Contractual Services	2,900	0	2,900
Other Operating Charges	246,061	193,730	52,331
Total Expenditures	372,715	296,332	76,383
Net Change In Fund Balance	(87,715)	37,792	125,507
Fund Balance At Beginning Of Year	159,990	159,990	0
Prior Year Encumbrances	4,597	4,597	0
Fund Balance At End Of Year	$76,872	$202,379	$125,507

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$0	$10,000	$10,000
Licenses And Permits	25,000	46,857	21,857
Miscellaneous	6,400	0	(6,400)
Total Revenues	31,400	56,857	25,457
Expenditures:			
Current Operations And Maintenance:			
Community Development			
Community Development			
Materials And Supplies	30,192	24,318	5,874
Contractual Services	146,490	69,874	76,616
Total Expenditures	176,682	94,192	82,490
Net Change In Fund Balance	(145,282)	(37,335)	107,947
Fund Balance At Beginning Of Year	153,302	153,302	0
Prior Year Encumbrances	43,482	43,482	0
Fund Balance At End Of Year	$51,502	$159,449	$107,947

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$0	$4,800	$4,800
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Contractual Services	2,336	2,300	36
Net Change In Fund Balance	(2,336)	2,500	4,836
Fund Balance At Beginning Of Year	2,336	2,336	0
Fund Balance At End Of Year	$0	$4,836	$4,836

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$2,500	$2,254	($246)
Expenditures:	0	0	0
Net Change In Fund Balance	2,500	2,254	(246)
Fund Balance At Beginning Of Year	27,866	27,866	0
Fund Balance At End Of Year	$30,366	$30,120	($246)

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0
Expenditures:			
Current Operations And Maintenance:			
Liesure Time Activities			
Recreation			
Other Operating Charges	890	890	0
Net Change In Fund Balance	(890)	(890)	0
Fund Balance At Beginning Of Year	890	890	0
Fund Balance At End Of Year	$0	$0	$0

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$30,000	$21,979	($8,021)
Expenditures:			
Current Operations And Maintenance:			
General Government			
Mayor's Court			
Materials And Supplies	4,449	2,322	2,127
Contractual Services	102,775	62,664	40,111
Total General Government	107,224	64,986	42,238
Capital Outlay			
Mayor's Court	37,500	32,500	5,000
Total Expenditures	144,724	97,486	47,238
Net Change In Fund Balance	(114,724)	(75,507)	39,217
Fund Balance At Beginning Of Year	104,359	104,359	0
Prior Year Encumbrances	43,224	43,224	0
Fund Balance At End Of Year	$32,859	$72,076	$39,217

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$312,000	$172,874	($139,126)
Rent	0	825	825
Miscellaneous	6,300	6,885	585
Total Revenues	318,300	180,584	(137,716)
Expenditures:			
Current Operations And Maintenance:			
Leisure Time Activities			
Recreation			
Personal Services	181,238	174,302	6,936
Materials And Supplies	50,675	48,799	1,876
Contractual Services	47,008	44,537	2,471
Other Operating Charges	2,780	889	1,891
Total Expenditures	281,701	268,527	13,174
Excess Of Revenues Over (Under) Expenditures	36,599	(87,943)	(124,542)
Other Financing Sources:			
Transfers - In	45,000	100,000	55,000
Net Change In Fund Balance	81,599	12,057	(69,542)
Fund Balance At Beginning Of Year	1,950	1,950	0
Prior Year Encumbrances	406	406	0
Fund Balance At End Of Year	$83,955	$14,413	($69,542)

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0
Expenditures:			
Current Operations And Maintenance:			
Liesure Time Activities			
Recreation			
Other Operating Charges	5,444	5,444	0
Net Change In Fund Balance	(5,444)	(5,444)	0
Fund Balance At Beginning Of Year	5,444	5,444	0
Fund Balance At End Of Year	$0	$0	$0

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Contributions And Donations	$1,000	$5,600	$4,600
Expenditures:			
Current Operations And Maintenance:			
Capital Outlay			
Parks And Recreation	3,000	3,000	0
Net Change In Fund Balance	(2,000)	2,600	4,600
Fund Balance At Beginning Of Year	31,525	31,525	0
Fund Balance At End Of Year	$29,525	$34,125	$4,600

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$131,000	$128,056	($2,944)
Intergovernmental	15,000	19,387	4,387
Total Revenues	146,000	147,443	1,443
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Other Operating Charges	147,000	147,000	0
Net Change In Fund Balance	(1,000)	443	1,443
Fund Balance At Beginning Of Year	1,058	1,058	0
Fund Balance At End Of Year	$58	$1,501	$1,443

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$184,000	$236,106	$52,106
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Other Operating Charges	40,000	21,378	18,622
Capital Outlay			
Other	377,180	377,180	0
Debt Service:			
Principal Retirement	90,000	90,000	0
Interest And Fiscal Charges	158,637	158,637	0
Total Debt Service	248,637	248,637	0
Total Expenditures	665,817	647,195	18,622
Net Change In Fund Balance	(481,817)	(411,089)	70,728
Fund Balance At Beginning Of Year	105,065	105,065	0
Prior Year Encumbrances	377,180	377,180	0
Fund Balance At End Of Year	$428	$71,156	$70,728

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Licenses And Permits	$100,000	$144,150	$44,150
Expenditures:			
Current Operations And Maintenance:			
Capital Outlay			
Parks And Recreation	180,613	98,785	81,828
Net Change In Fund Balance	(80,613)	45,365	125,978
Fund Balance At Beginning Of Year	335,128	335,128	0
Prior Year Encumbrances	12,813	12,813	0
Fund Balance At End Of Year	$267,328	$393,306	$125,978

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, 2014

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$300,000	$250,000	($50,000)
Other	0	2,079	2,079
Total Revenues	300,000	252,079	(47,921)
Expenses:			
Contractual Services	123,218	107,598	15,620
Claims	175,420	69,364	106,056
Total Expenses	298,638	176,962	121,676
Net Change In Fund Equity	1,362	75,117	73,755
Fund Equity At Beginning Of Year	25,049	25,049	0
Prior Year Encumbrances	28,638	28,638	0
Fund Equity At End Of Year	$55,049	$128,804	$73,755

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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.

CONTENTS PAGES

Financial Trends 130-141

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 142-143

These schedules contain information to help the reader assess the City's most significant local revenue source, income taxes.

Debt Capacity 144-151

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 152-153

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 154-159

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

	2005	*2006*	*2007*	*2008*
Governmental Activities:				
Net Investment in Capital Assets	$129,747,946	$151,881,393	$168,161,058	$167,879,891
Restricted	8,966,640	11,607,974	14,298,277	12,590,123
Unrestricted	21,928,148	21,653,757	23,175,029	25,969,379
Total Governmental Activities Net Position	160,642,734	185,143,124	205,634,364	206,439,393
Business-Type Activities:				
Net Investment in Capital Assets	35,711,995	44,659,643	44,685,691	46,348,281
Restricted	303,305	0	0	0
Unrestricted	3,871,428	4,814,955	5,828,721	5,584,954
Total Business-Type Activities	39,886,728	49,474,598	50,514,412	51,933,235
Primary Government:				
Net Investment in Capital Assets	165,459,941	196,541,036	212,846,749	214,228,172
Restricted	9,269,945	11,607,974	14,298,277	12,590,123
Unrestricted	25,799,576	26,468,712	29,003,750	31,554,333
Total Primary Government Net Position	$200,529,462	$234,617,722	$256,148,776	$258,372,628

2009	*2010*	*2011*	*2012*	*2013*	*2014*
$166,657,938	$163,869,512	$162,830,578	$162,890,495	$160,689,457	$171,227,624
15,397,778	11,461,552	16,546,091	13,686,260	15,548,854	13,130,033
21,423,364	27,264,790	31,427,237	33,191,429	39,259,309	31,161,936
203,479,080	202,595,854	210,803,906	209,768,184	215,497,620	215,519,593
48,035,646	48,673,020	49,743,812	48,637,873	50,096,009	50,080,698
0	0	0	0	0	0
5,092,413	4,541,683	4,032,238	4,194,165	4,099,848	4,024,726
53,128,059	53,214,703	53,776,050	52,832,038	54,195,857	54,105,424
214,693,584	212,542,532	212,574,390	211,528,368	210,785,466	221,308,322
15,397,778	11,461,552	16,546,091	13,686,260	15,548,854	13,130,033
26,515,777	31,806,473	35,459,475	37,385,594	43,359,157	35,186,662
$256,607,139	$255,810,557	$264,579,956	$262,600,222	$269,693,477	$269,625,017

CITY OF GROVE CITY, OHIO

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

TABLE 2

	2005	*2006*	*2007*	*2008*
Program Revenues:				
Governmental Activities:				
Charges For Services:				
Security Of Persons And Property	$345,816	$384,831	$354,699	$366,995
Public Health	13,350	34,730	19,729	19,130
Leisure Time Activities	1,493,001	1,388,567	1,487,945	1,360,982
Community Development	916,819	782,966	737,648	934,693
Transportation	233,387	74,744	172,461	222,796
General Government:				
Primary Government	30,432	42,840	46,774	84,162
Operating Grants, Contributions And Interest	2,011,152	1,839,548	1,947,050	2,199,449
Capital Grants, Contributions And Interest	2,308,353	25,892,937	11,960,441	2,615,098
Total Governmental Activities Program Revenues	7,352,310	30,441,163	16,726,747	7,803,305
Business-Type Activities:				
Charges For Services:				
Water	902,148	760,355	766,940	597,413
Sewer	419,055	552,866	492,827	484,305
Operating Grants, Contributions And Interest	0	0	0	0
Capital Grants, Contributions And Interest	6,930,563	6,241,921	1,807,587	1,184,776
Total Business-Type Activities Program Revenues	8,251,766	7,555,142	3,067,354	2,266,494
Total Primary Government Program Revenues	15,604,076	37,996,305	19,794,101	10,069,799
Expenses:				
Governmental Activities:				
Security Of Persons And Property	8,072,763	8,756,725	9,680,259	9,650,994
Public Health	198,126	223,883	240,079	267,967
Leisure Time Activities	2,470,743	2,148,506	2,461,442	2,386,376
Community Development:				
Primary Development	1,271,478	1,120,005	1,208,483	1,186,822
Conveyance Of Property	0	0	0	0
Transportation	4,630,846	8,515,515	11,221,371	9,682,153
General Government:				
Primary Government	6,996,686	7,650,006	8,042,295	9,110,413
Intergovernmental	0	0	0	0
Interest And Fiscal Charges	1,087,320	1,233,592	1,855,328	1,776,351
Total Governmental Activities Expenses	24,727,962	29,648,232	34,709,257	34,061,076
Business-Type Activities:				
Water	625,928	821,112	673,536	713,101
Sewer	1,138,042	1,141,117	1,363,050	1,341,553
Total Business-Type Activities Expenses	1,763,970	1,962,229	2,036,586	2,054,654
Total Primary Government Expenses	$26,491,932	$31,610,461	$36,745,843	$36,115,730

2009	*2010*	*2011*	*2012*	*2013*	*2014*
$501,803	$530,829	$566,733	$602,168	$571,728	$496,633
20,382	14,120	13,259	21,326	14,903	0
1,282,747	1,262,195	1,238,995	1,410,897	1,532,906	1,524,146
517,533	515,390	425,657	1,066,282	1,222,734	1,268,464
14,882	6,505	88,253	90,159	91,882	90,333
68,116	103,944	91,144	145,320	66,416	59,283
2,356,379	2,365,700	2,151,053	2,079,841	2,026,074	2,359,537
4,375,488	5,540,039	14,025,253	5,552,767	5,934,265	4,832,467
9,137,330	10,338,722	18,600,347	10,968,760	11,460,908	10,630,863
547,349	568,136	522,772	572,457	628,579	582,330
383,003	851,101	775,672	889,260	1,210,868	1,032,880
77,660	0	0	0	0	0
2,088,853	1,054,812	1,626,267	0	0	1,117,000
3,096,865	2,474,049	2,924,711	1,461,717	1,839,447	2,732,210
12,234,195	12,812,771	21,525,058	12,430,477	13,300,355	13,363,073
10,347,861	10,424,348	10,076,469	10,358,551	10,422,055	10,514,010
291,792	270,134	279,720	298,971	296,632	295,393
2,285,671	2,163,037	2,363,655	2,252,647	2,485,159	2,549,756
1,429,804	1,361,073	1,518,564	1,407,341	1,394,651	1,439,527
610,120	0	0	0	0	0
9,680,587	11,164,223	12,999,424	10,296,802	8,002,807	10,814,145
9,829,703	10,808,491	11,360,425	10,960,934	13,593,216	13,548,037
1,191,288	1,370,473	1,716,884	4,339,240	317,549	1,768,750
1,712,001	1,661,545	1,608,154	1,958,510	1,494,774	1,409,039
37,378,827	39,223,324	41,923,295	41,872,996	38,006,843	42,338,657
618,490	685,866	910,913	737,766	1,124,767	1,405,681
1,559,323	1,739,989	1,452,673	1,638,542	1,334,128	1,606,285
2,177,813	2,425,855	2,363,586	2,376,308	2,458,895	3,011,966
$39,556,640	$41,649,179	$44,286,881	$44,249,304	$40,465,738	$45,350,623

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 2

	2005	*2006*	*2007*	*2008*
Net (Expense) / Revenues:				
Governmental Activities	($17,375,652)	$792,931	($17,982,510)	($26,257,771)
Business-Type Activities	6,487,796	5,592,913	1,030,768	211,840
Total Primary Government Net Expense/Revenue	(10,887,856)	6,385,844	(16,951,742)	(26,045,931)
General Revenues and Transfers:				
Governmental Activities:				
Property Taxes Levied For General Purposes	1,228,149	1,476,272	1,133,738	841,433
Property Taxes Levied For Police	676,590	821,228	1,048,565	1,004,047
Property Taxes Levied For Debt Service	752,816	910,242	810,143	788,411
Revenue In Lieu Of Taxes	0	2,601,794	3,230,374	3,478,111
Other Local Taxes	780,473	882,644	1,028,325	710,029
Municipal Income Taxes Levied For General Purposes	16,730,688	15,593,062	16,397,634	17,308,542
Grants And Entitlements Not Restricted To Specific Programs	778,752	1,796,892	2,402,645	2,094,050
Interest	558,560	1,260,942	2,166,402	1,850,905
Miscellaneous	337,772	133,292	273,432	194,255
Transfers	(916,840)	(1,360,916)	(50,000)	(1,206,983)
Total Governmental Activities General Revenues And Transfers	20,926,960	24,115,452	28,441,258	27,062,800
Business-Type Activities:				
Grants And Entitlements Not Restricted To Specific Programs	55,911	33,274	0	0
Interest	20,501	9,277	236	0
Miscellaneous	0	0	0	0
Transfers	916,840	1,360,916	50,000	1,206,983
Total Business-Type Activities General Revenues And Transfers	993,252	1,403,467	50,236	1,206,983
Restatement of Governmental-Type Net Position	0	(470,993)	10,032,492	0
Restatement of Business-Type Net Position	0	2,654,490	(41,190)	0
Change In Net Position:				
Governmental Activities	3,551,308	24,437,390	20,491,240	805,029
Business-Type Activities	7,481,048	9,650,870	1,039,814	1,418,823
Total Primary Government	$11,032,356	$34,088,260	$21,531,054	$2,223,852

2009	*2010*	*2011*	*2012*	*2013*	*2014*
($28,241,497)	($28,884,602)	($23,322,948)	($30,904,236)	($26,545,935)	($31,707,794)
919,052	48,194	561,125	(914,591)	(619,448)	(279,756)
(27,322,445)	(28,836,408)	(22,761,823)	(31,818,827)	(27,165,383)	(31,987,550)
879,784	1,050,517	914,945	844,540	855,786	890,504
818,385	1,072,050	837,166	818,161	808,395	837,795
1,032,886	849,758	1,053,861	912,171	921,295	955,483
4,106,367	4,020,452	4,424,227	3,699,084	5,141,680	4,967,276
1,086,044	1,116,660	1,202,117	810,105	829,400	943,324
15,303,978	17,237,914	19,436,382	19,940,544	24,245,125	20,655,547
2,038,934	1,970,289	2,711,904	1,272,509	884,553	1,864,221
932,125	649,141	807,467	612,050	15,131	545,297
95,224	72,916	142,931	852,688	545,492	257,425
(284,129)	(38,321)	0	106,662	(1,971,486)	(187,105)
26,009,598	28,001,376	31,531,000	29,868,514	32,275,371	31,729,767
0	0	0	0	0	0
0	0	0	0	0	0
4,013	129	222	77,241	11,781	2,218
284,129	38,321	0	(106,662)	1,971,486	187,105
288,142	38,450	222	(29,421)	1,983,267	189,323
(728,414)	0	0	0	0	0
(12,370)	0	0	0	0	0
(2,960,313)	(883,226)	8,208,052	(1,035,722)	5,729,436	21,793
1,194,824	86,644	561,347	(944,012)	1,363,819	(90,433)
($1,765,489)	($796,582)	$8,769,399	($1,979,734)	$7,093,255	($68,640)

CITY OF GROVE CITY, OHIO

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

TABLE 3

	2005	*2006*	*2007*	*2008*
General Fund				
Nonspendable	$0	$0	$0	$0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Reserved	5,626,637	5,216,142	1,716,494	886,578
Unreserved	13,188,548	16,362,239	22,067,732	25,281,935
Total General Fund	18,815,185	21,578,381	23,784,226	26,168,513
All Other Governmental Funds				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Reserved	3,233,582	3,396,504	8,315,194	4,568,489
Unreserved, Undesignated (Deficit)				
Reported In:				
Special Revenue Funds	3,047,244	3,395,878	4,042,465	5,148,100
Debt Service Funds	1,905,094	1,828,294	2,695,304	2,117,264
Capital Projects Funds	(24,361,025)	732,729	1,066,445	2,628,205
Total All Other Governmental Funds	(16,175,105)	9,353,405	16,119,408	14,462,058
Total Governmental Funds	$2,640,080	$30,931,786	$39,903,634	$40,630,571

(1) The City implemented GASB 54 in 2011.

2009	*2010*	*2011 (1)*	*2012*	*2013*	*2014*
$0	$295,345	$397,901	$405,725	$461,172	$379,076
0	3,687,622	2,997,481	1,668,128	2,548,647	2,558,057
0	16,073,796	21,772,230	22,405,749	18,896,479	16,920,151
5,899,172	0	0	0	0	0
16,353,807	0	0	0	0	0
22,252,979	20,056,763	25,167,612	24,479,602	21,906,298	19,857,284
0	50,646	122,183	110,639	15,833	99,000
0	11,758,608	12,843,216	10,004,281	11,691,472	9,468,775
0	7,254,461	5,566,525	8,259,910	10,333,890	9,122,407
3,942,181	0	0	0	0	0
5,341,385	0	0	0	0	0
4,761,158	0	0	0	0	0
601,775	0	0	0	0	0
14,646,499	19,063,715	18,531,924	18,374,830	22,041,195	18,690,182
$36,899,478	$39,120,478	$43,699,536	$42,854,432	$43,947,493	$38,547,466

CITY OF GROVE CITY, OHIO

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

TABLE 4

	2005	*2006*	*2007*	*2008*
Revenues:				
Property Taxes	$2,633,055	$3,218,150	$3,010,739	$2,608,543
Revenue In Lieu Of Taxes	0	1,101,794	1,198,082	1,676,004
Municipal Income Taxes	15,679,344	17,065,753	17,339,360	16,827,527
Other Local Taxes	768,143	826,628	1,004,656	702,619
Intergovernmental	4,687,994	3,826,781	5,252,502	5,028,654
Charges For Services	1,323,490	1,356,110	1,539,747	1,429,612
Licenses And Permits	1,211,756	967,300	904,120	1,007,622
Fines And Forfeitures	207,624	249,419	245,607	259,617
Special Assessments	81,799	87,534	76,498	51,384
Interest	1,024,478	1,744,308	2,413,869	4,137,466
Rent	44,357	51,481	47,028	55,005
Contributions And Donations	55,379	54,190	59,383	36,688
Miscellaneous	73,382	133,292	273,432	194,255
Total Revenues	27,790,801	30,682,740	33,365,023	34,014,996
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	7,539,806	8,092,726	8,890,373	9,017,015
Public Health	198,126	223,883	240,079	267,967
Leisure Time Activities	1,851,767	1,762,494	1,890,187	1,965,631
Community Development:				
Primary Development	1,122,303	1,068,489	1,165,585	1,181,787
Conveyance Of Property	0	0	0	0
Transportation	1,126,447	1,100,085	1,282,273	1,375,437
General Government:				
Primary Government	5,439,363	5,620,981	6,488,046	6,566,892
Intergovernmental	0	0	0	0
Capital Outlay	16,138,194	7,793,740	11,802,699	7,961,859
Debt Service:				
Principal Retirement	743,800	791,246	1,054,316	1,369,052
Interest And Fiscal Charges	1,209,421	1,120,325	1,547,618	1,925,586
Issuance Costs	0	357,067	0	0
Principal Retirement - Current Refunding	0	0	0	1,945,240
Total Expenditures	35,369,227	27,931,036	34,361,176	33,576,466
Excess of Revenues Over (Under) Expenditures	($7,578,426)	$2,751,704	($996,153)	$438,530

2009	*2010*	*2011*	*2012*	*2013*	*2014*
$2,755,244	$2,968,884	$2,836,665	$2,565,710	$2,573,109	$2,681,066
4,106,367	4,020,452	4,424,227	3,699,084	5,141,680	4,967,276
15,849,098	17,569,012	18,304,508	21,750,608	20,271,084	21,913,234
1,095,826	1,109,832	1,252,822	747,442	826,207	1,054,946
5,106,258	9,060,831	8,755,871	8,360,366	6,917,777	3,731,644
1,389,518	1,332,140	1,345,577	1,512,727	4,447,464	1,489,825
610,029	619,645	490,419	1,213,088	1,434,718	1,383,665
380,268	386,078	432,675	464,329	398,458	321,299
23,897	118,058	1,440,394	179,896	162,092	327,791
1,004,641	706,200	692,638	694,185	32,345	583,542
48,784	54,681	56,024	59,868	107,585	68,722
42,157	155,181	54,402	43,823	51,445	174,660
95,224	72,916	142,931	852,688	548,530	264,310
32,507,311	38,173,910	40,229,153	42,143,814	42,912,494	38,961,980
9,583,643	9,697,200	9,296,235	9,892,977	9,965,303	9,934,085
291,792	270,134	279,720	298,971	296,632	295,393
1,905,279	1,902,060	2,093,314	2,026,456	2,228,133	2,311,298
1,404,547	1,329,356	1,501,817	1,415,387	1,421,746	1,414,576
471,690	0	0	0	0	0
1,432,898	1,407,756	1,352,002	1,413,219	1,437,795	3,608,372
6,211,447	7,581,627	8,120,346	9,255,112	9,575,873	10,334,205
1,191,288	1,370,473	1,716,884	4,339,240	317,549	1,768,750
11,081,383	9,249,404	8,154,295	11,272,925	16,369,010	13,397,811
9,111,354	1,524,318	1,579,244	1,438,980	1,459,499	1,434,252
1,817,039	1,645,778	1,593,119	1,535,949	1,495,054	1,413,194
154,760	0	0	0	0	0
0	0	0	0	0	0
44,657,120	35,978,106	35,686,976	42,889,216	44,566,594	45,911,936
($12,149,809)	$2,195,804	$4,542,177	($745,402)	($1,654,100)	($6,949,956)

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 4

	2005	*2006*	*2007*	*2008*
Other Financing Sources (Uses):				
Issuance Of Bond Anticipation Notes	$0	$0	$9,530,240	$7,585,000
Proceeds From Sale Of Capital Assets	0	0	0	22,519
Issuance Of OPWC Loans	1,120,620	456,302	57,925	265,888
Premium On Debt Issued	264,390	63,700	0	0
Notes Issued	0	0	0	0
General Obligation Bonds Issued	0	8,730,000	0	0
Revenue Bonds Issued	0	16,290,000	0	0
Inception Of Capital Leases	0	0	30,569	0
Proceeds Of Capital Leases	1,335	0	349,267	0
Current Refunding	(7,925,000)	0	0	(7,585,000)
Issuance Of Refunding Bonds	0	0	0	0
Payment To Refunded Bond Escrow Agent	0	0	0	0
Transfers - In	40,000	1,458,776	0	6,075,666
Transfers - Out	(40,000)	(1,458,776)	0	(6,075,666)
Total Other Financing Sources (Uses)	(6,538,655)	25,540,002	9,968,001	288,407
Net Change in Fund Balances	($14,117,081)	$28,291,706	$8,971,848	$726,937
Debt Service As A Percentage Of Noncapital Expenditures	10.2%	11.4%	11.6%	20.6%

2009	*2010*	*2011*	*2012*	*2013*	*2014*
$0	$0	$0	$0	$0	$0
33,010	25,196	36,881	21,277	72,197	46,740
802,125	0	0	0	2,675,421	3,189
0	0	0	0	0	0
0	0	0	0	0	1,500,000
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	0
0	0	0	0	0	0
0	0	0	1,395,000	0	0
0	0	0	(1,358,099)	0	0
10,122,320	7,934,022	791,297	7,241,725	11,064,254	8,078,675
(10,123,739)	(7,934,022)	(791,297)	(7,399,605)	(11,064,711)	(8,078,675)
8,418,716	25,196	36,881	(99,702)	2,747,161	1,549,929
($3,731,093)	$2,221,000	$4,579,058	($845,104)	$1,093,061	($5,400,027)
31.2%	10.5%	9.7%	9.8%	9.5%	8.7%

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*
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
2014	15,648,386	72%	2,062,756	9%	4,045,496	19%	21,756,638

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 2013

TABLE 6

	2005 (2)		*2013 (1)*	
Range Of Withholding Amount	***Number Of Individual Filers***	***Percentage Of Individual Filers***	***Number Of Individual Filers***	***Percentage Of Individual Filers***
$200,000 and higher	80	0.75%	271	2.03%
$150,000 - 199,999	213	2.00%	531	3.98%
$100,000 - 149,999	1,078	10.12%	1,734	12.98%
$75,000 - 99,999	1,357	12.74%	1,678	12.57%
$50,000 - 74,999	1,956	18.36%	2,140	16.03%
$25,000 - 49,999	2,517	23.62%	2,901	21.72%
$24,999 and lower	3,453	32.41%	4,099	30.69%
Total	10,654	100.00%	13,354	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.

CITY OF GROVE CITY, OHIO

Computation Of Legal Debt Margin
Last Ten Years

TABLE 7

	2005	*2006*	*2007*	*2008*
Total Assessed Valuation	$812,782,633	$839,491,937	$837,638,956	$847,280,806
Overall debt limitation - 10.5% of assessed valuation	85,342,176	88,146,653	87,952,090	88,964,485
Gross indebtedness authorized by Council	35,785,797	34,267,562	42,780,421	41,662,688
Less Debt Outside Limitation	(5,304,797)	(21,502,562)	(21,140,181)	(20,807,448)
Net Debt Subject to Limitation	30,481,000	12,765,000	21,640,240	20,855,240
Less amount available in the Debt Service Funds	(1,913,242)	(1,828,294)	(2,346,978)	0
Total Net Debt Subject to Limitation	28,567,758	10,936,706	19,293,262	20,855,240
Legal debt margin within 10.5% limitation	$56,774,418	$77,209,947	$68,658,828	$68,109,245
Legal Debt Margin as a Percentage of the Debt Limit	66.5%	87.6%	78.1%	76.6%
Unvoted debt limitation 5.5% of assessed valuation	$44,703,045	$46,172,057	$46,070,143	$46,600,444
Gross indebtedness authorized by Council	35,785,797	34,267,562	42,780,421	41,662,688
Less Debt Outside Limitation	(5,304,797)	(21,502,562)	(21,140,181)	(20,807,448)
Net Debt Subject to Limitation	30,481,000	12,765,000	21,640,240	20,855,240
Less amount available in the Debt Service Funds	(1,913,242)	(1,828,294)	(2,346,978)	0
Total Net Debt Subject to Limitation	28,567,758	10,936,706	19,293,262	20,855,240
Legal debt margin within 5.5% limitation	$16,135,287	$35,235,351	$26,776,881	$25,745,204
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	36.1%	76.3%	58.1%	55.2%

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

2009	*2010*	*2011*	*2012*	*2013*	*2014*
$864,396,724	$875,735,620	$802,849,890	$816,045,070	$829,124,360	$855,687,890
90,761,656	91,952,240	84,299,238	85,684,732	87,058,058	89,847,228
38,983,028	37,633,330	38,338,636	37,289,732	41,915,880	38,173,487
(20,888,028)	(20,263,330)	(21,733,636)	(21,279,732)	(26,590,880)	(23,383,487)
18,095,000	17,370,000	16,605,000	16,010,000	15,325,000	14,790,000
(1,183,219)	(892,483)	(674,099)	(666,848)	(1,410,452)	(1,982,412)
16,911,781	16,477,517	15,930,901	15,343,152	13,914,548	12,807,588
$73,849,875	$75,474,723	$68,368,337	$70,341,580	$73,143,510	$77,039,640
81.4%	82.1%	81.1%	82.1%	84.0%	85.7%
$47,541,820	$48,165,459	$44,156,744	$44,882,479	$45,601,840	$47,062,834
38,983,028	37,633,330	38,338,636	37,289,732	41,915,880	38,173,487
(20,888,028)	(20,263,330)	(21,733,636)	(21,279,732)	(26,590,880)	(23,383,487)
18,095,000	17,370,000	16,605,000	16,010,000	15,325,000	14,790,000
(1,183,219)	(892,483)	(674,099)	(666,848)	(1,410,452)	(1,982,412)
16,911,781	16,477,517	15,930,901	15,343,152	13,914,548	12,807,588
$30,630,039	$31,687,942	$28,225,843	$29,539,327	$31,687,292	$34,255,246
64.4%	65.8%	63.9%	65.8%	69.5%	72.8%

CITY OF GROVE CITY, OHIO

Ratio Of Outstanding Debt By Type
Last Ten Years

TABLE 8

	Governmental Activities						
Year	***General Obligation Bonds***	***Special Assessment Bonds***	***OPWC Loans***	***Bond Anticipation Notes***	***Capital Leases***	***TIF Revenue Bonds***	***Pinnacle Promissory Note***
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
2014	14,833,316	0	5,322,049	0	0	13,545,000	1,500,000

(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.

Business-Type Activities							
Revenue Bonds	***OPWC Loans***	***OWDA Loans***	***Total Primary Government***	***Population (1)***	***Personal Income (2)***	***Debt Per Capita***	***Percentage Of Personal Income***
$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	1,398,618	1,071	2.74%
0	370,023	2,646,415	38,216,803	36,079	1,408,849	1,059	2.71%

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

Year	*General Obligation Bonded Debt (1)*	*Estimated Actual Value Of Taxable Property (2)*	*Population (3)*	*Percentage Of Bonded Debt To Estimated Actual Value*	*Bonded Debt Per Capita*
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
2014	14,833,316	2,444,822,543	36,079	0.61%	411.13

(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, 2014

TABLE 10

Jurisdiction	*Debt Outstanding*	*Percentage Applicable To City Of Grove City (2)*	*Amount Applicable To City Of Grove City*
Direct:			
City of Grove City			
General Obligation Bonds	$14,833,316	100.00%	$14,833,316
TIF Revenue Bonds	13,545,000	100.00%	13,545,000
Promissory Note	1,500,000	100.00%	1,500,000
OPWC Loans	5,322,049	100.00%	5,322,049
Total Direct	35,200,365		35,200,365
Overlapping:			
South-Western City School District (1)			
General Obligation Bonds	199,480,067	35.10%	70,017,504
Energy Conservation Bonds	7,140,000	35.10%	2,506,140
Bond Anticipation Notes	199,998	35.10%	70,199
Franklin County			
General Obligation Bonds	279,189,000	3.24%	9,045,724
Special Obligation Bonds And Notes	29,980,000	3.24%	971,352
OPWC Loans	4,188,000	3.24%	135,691
Total Overlapping	520,177,065		82,746,610
Total Direct And Overlapping Debt	$555,377,430		$117,946,975

Source: Franklin County Auditor

(1) The debt outstanding for South-Western City School District is at June 30, 2014.

(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

Year	Operating Revenues	Less: Operating Expenses (1)	Net Revenue Available For Debt Service	Debt Service Requirements Principal	Interest	Total	Coverage
			Water Revenue Bonds				
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
2014	582,330	561,233	21,097	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.

Revenue In Lieu Of Taxes (2)	*Debt Service Requirements*			*Coverage*
	Principal	*Interest*	*Total*	
		TIF Revenue Bonds		
$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
3,070,420	485,000	751,773	1,236,773	2.48

CITY OF GROVE CITY, OHIO

Demographic Statistics
Last Ten Years

TABLE 12

				Unemployment Rate (4)			
Year	***Population (1)***	***Personal Income (2)***	***Per Capita Income (3)(5)***	***Federal***	***State***	***Franklin County***	***Grove City***
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	1,398,618	39,049	7.4%	7.3%	6.2%	5.7%
2014	36,079	1,408,849	39,049	6.2%	5.7%	4.8%	4.3%

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 2014; the 2013 amount was used as an estimate.

CITY OF GROVE CITY, OHIO

Principal Employers
2006 And 2014

TABLE 13

	2006			2014		
Employer	***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%	2,485	1	9.38%
Walmart Associates, Inc.	1,050	2	5.60%	1,248	2	4.71%
FedEx Ground Package Systems, Inc.	850	3	4.54%	1,200	3	4.53%
Halcore Group, Inc.	380	9	2.03%	543	4	2.05%
The GAP, Inc.	600	4	3.20%	519	5	1.96%
FedEx Smart Post	N/A	N/A	N/A	515	6	1.94%
Walmart Super Center	450	7	2.40%	348	7	1.31%
Manheim Remarketing, Inc.	480	5	2.56%	324	8	1.22%
Tigerpoly Manufacturing, Inc.	446	8	2.39%	322	9	1.22%
Tosoh SMD, Inc.	325	10	1.73%	321	10	1.21%
Nationwide Mutual Insurance Co.	450	6	2.40%	N/A	N/A	N/A
Total Employees	6,831		36.46%	7,825		29.53%
All Other Employers	11,907		63.54%	18,659		70.47%
Total Employment within the City	18,738		100.00%	26,484		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	*2005*	*2006*	*2007*	*2008*
General Government:				
Active Income Tax Accounts:				
Individual	13,297	16,199	18,731	20,327
Business Net Profit	971	1,143	1,089	1,239
Withholding	832	949	1,539	1,883
Clerk of Courts:				
Criminal Cases	342	416	428	468
Traffic Court Cases	1,743	2,257	2,123	2,057
Parking Cases	595	691	703	731
Security Of Persons And Property:				
Police Calls	51,311	49,867	69,823	86,993
Physical Arrests	3,675	1,877	1,410	1,567
Class A Crimes	1,245	1,245	2,157	3,681
Top Ten Parking Violations (1)	727	827	N/A	N/A
Community Development:				
Trees Planted	725	515	548	506
Trees Pruned	1,838	1,439	1,953	1,467
Trees Removed	312	221	407	291
Leaves Collected (in tons)	N/A	484	330	320
Landscape Inspections	229	331	197	206
Leisure Time Activities:				
General Recreation Revenues	$1,012,187	$1,009,822	$1,059,087	$1,049,717

Source: City Departments

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

N/A - Information not available

2009	*2010*	*2011*	*2012*	*2013*	*2014*
22,630	20,921	21,707	23,404	27,513	22,232
1,244	1,269	3,113	3,468	2,080	2,004
1,910	1,902	4,577	4,953	2,793	2,816
573	735	677	819	811	932
3,187	3,307	3,888	3,776	2,962	2,162
628	545	381	321	292	240
102,934	101,401	96,388	96,411	104,309	104,722
1,685	1,802	1,686	2,007	1,942	1,953
4,011	3,921	3,741	4,185	3,789	4,049
N/A	N/A	N/A	N/A	N/A	N/A
1,247	312	431	817	463	822
1,231	3,004	2,494	1,623	395	607
265	370	719	704	322	265
367	424	333	269	408	301
235	127	118	103	159	161
$931,986	$882,251	$912,083	$1,000,549	$1,124,821	$1,205,285

CITY OF GROVE CITY, OHIO

Capital Assets Statistics By Function/Program
Last Ten Years

TABLE 15

Function/Program	*2005*	*2006*	*2007*	*2008*
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	8	18 (2)	18
Park Area (acres)	289	289	440 (2)	452
Number Of Playgrounds	7	7	14 (2)	14
Number Of Swimming Pools	1	1	1	1
Number Of Tennis Courts	6	6	6	2
Number Of Community Centers	3	3	3	3
Number Of Public Libraries	1	1	1	1
Basic Utility Services:				
Miles Of Water Distribution	137.2	143.1 (3)	149.0 (3)	154.9
Miles Of Sanitary Sewers	145.7	150.4 (3)	155.1 (3)	159.9
Miles Of Storm Sewers	108.2	116.2 (3)	124.2 (3)	132.3
Transportation:				
Miles Of Streets	117.1	134.7	135.0	149.9
Number Of Street Lights	3,207	3,397	3,492	3,592
Number Of Traffic Signs	2,915	3,225	3,220	3,463
Number Of Traffic Lights	38	41	50	54

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.

2009	*2010*	*2011*	*2012*	*2013*	*2014*
1	1	1	1	1	1
1	1	1	1	1	1
3	3	3	3	3	3
18	18	18	18	18	20
461	263	263	263	263	263
14	15	15	15	15	15
1	1	1	1	1	1
2	2	2	2	2	3
4	4	4	4	4	5
1	1	1	1	1	1
159.3	163.3	168.2	170.3	172.3	175.2
168.0	170.1	180.2	180.3	180.3	183.7
140.6	143.4	149.4	149.8	150.5	155.9
152.9	153.3	155.8	155.8	155.8	157.4
3,608	3,645	3,651	3,655	3,700	3,750
3,592	3,604	3,700	3,750	3,800	3,845
55	55	55	55	59	75

CITY OF GROVE CITY, OHIO

City Government Employees By Function/Program
Last Ten Years

TABLE 16

	2005		*2006*		*2007*		*2008*	
Function/Program	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
Security Of Persons And Property	79	85	78	83	77	83	78	83
Leisure Time Activities	20	57	21	61	21	57	21	63
Community Development	11	13	11	13	11	13	11	15
Transportation	12	12	13	14	14	23	14	19
General Government	16	24	17	25	14	25	14	25
Total Number of Employees	138	191	140	196	137	201	138	205

Source: City Payroll Records

2009		*2010*		*2011*		*2012*		*2013*		*2014*	
Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
79	84	78	85	80	86	79	87	80	86	81	88
22	56	22	56	24	59	22	61	22	66	23	74
10	11	10	11	10	10	11	14	11	16	12	16
14	19	16	20	13	20	14	20	15	21	17	21
15	23	13	24	11	23	13	20	13	19	13	19
140	193	139	196	138	198	139	202	141	208	146	218

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Grove City, Ohio

Mayor, Richard L. “Ike” Stage

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

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