City of Grove City, Ohio

2015 Comprehensive Annual Financial Report

For the Year Ended December 31, 2015

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

For the Year Ended December 31, 2015

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 24, 2016

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, 2015. 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, 2015.

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, 2015. 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 and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the City. The City has no component units.

The Grove City Area Community Improvement Corporation (CIC) was created as a not for profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by a 13 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 four 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 2015 were as follows: national, 5.3 percent, State of Ohio, 4.9 percent, Franklin County, 4.1 percent, and Grove City, 3.7 percent. The economic stability of Grove City is further enhanced by the diversity of business in the City, including retail, banking and insurance, the distribution industry, high tech industry, and light manufacturing.

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

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

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

Principal employers in Grove City are:

Walmart Associates, Inc.	1,402
South-Western City School District	1,340
FedEx Ground Package Systems, Inc.	1,050
Halcore Group, Inc.	500
Buckeye Ranch	495
Manheim Remarketing, Inc.	336
Walmart Super Center	317
Tigerpoly Manufacturing, Inc.	313
FedEx Smart Post	300
Nationwide Mutual Insurance Co.	290

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

In 2015, the City collected cash-basis income tax receipts of $22,902,021. This is the highest annual amount of income tax collections recorded by the City. Employee withholding taxes represent 73 percent of the total income tax receipts and corporate net profit taxes were 18% of the total. The City relies heavily on income tax collections to support operations and will continue to monitor receipts closely throughout 2016.

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 2015, the City issued 141 single-family residential construction building permits with an average value of $261,508. The total value of all building permits issued was $67,773,326.

- **Dream Field - Windsor Park Improvements**
  The Mirolo Dream Field at Mount Carmel Stadium will open in May 2016 thanks to years of planning, in-kind contributions and fundraising from around the country. The Dream Field makes baseball accessible to ballplayers of all abilities featuring a special rubberized surface navigable for those using wheelchairs, crutches and walkers. Improvements to Windsor Park included the Dreamfield, parking improvements, tennis courts, other ball field improvements and restrooms.

- **Orders Road**
  Construction began in June 2015 for the roadway rehabilitation and pedestrian/bike path construction along Orders Road between Haughn Road and Discovery Drive. Orders Road is a major artery connecting Hoover Road to US62. The $3,735,184 project also consists of sidewalks, sanitary sewer upgrades, storm sewer improvements, street lighting, and traffic signalization. This project is leveraged by a $2,009,615 grant from the Ohio Public Works Commission.

- **Library**
  On May 6, 2013, City Council authorized the City Administrator to enter into an agreement with the Southwest Public Library regarding the relocation of the library and redevelopment of the current library site. Land valued at $1,272,000 has been acquired for a proposed 47,000 square foot facility. The new library will be located in the heart of our Town Center and will be jointly financed by the City and the Southwest Public Library. Construction on the new facility began in the summer of 2015 and is expected to be complete in September of 2016.

- **2015 Street Program**
  The City allocated $2,000,000 for the annual Street Program in 2015 in order to maintain public streets, bike paths, sidewalks and curb ramps throughout the City.

- **2015 Sidewalk Program**
  The City allocated $400,000 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, 2015, 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, 2014. This was the 26th 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, 2014

Executive Director/CEO

CITY OF GROVE CITY, OHIO
List Of Principal Officials
As Of December 31, 2015

Elected City Officials

MAYOR

Richard L. "Ike" Stage

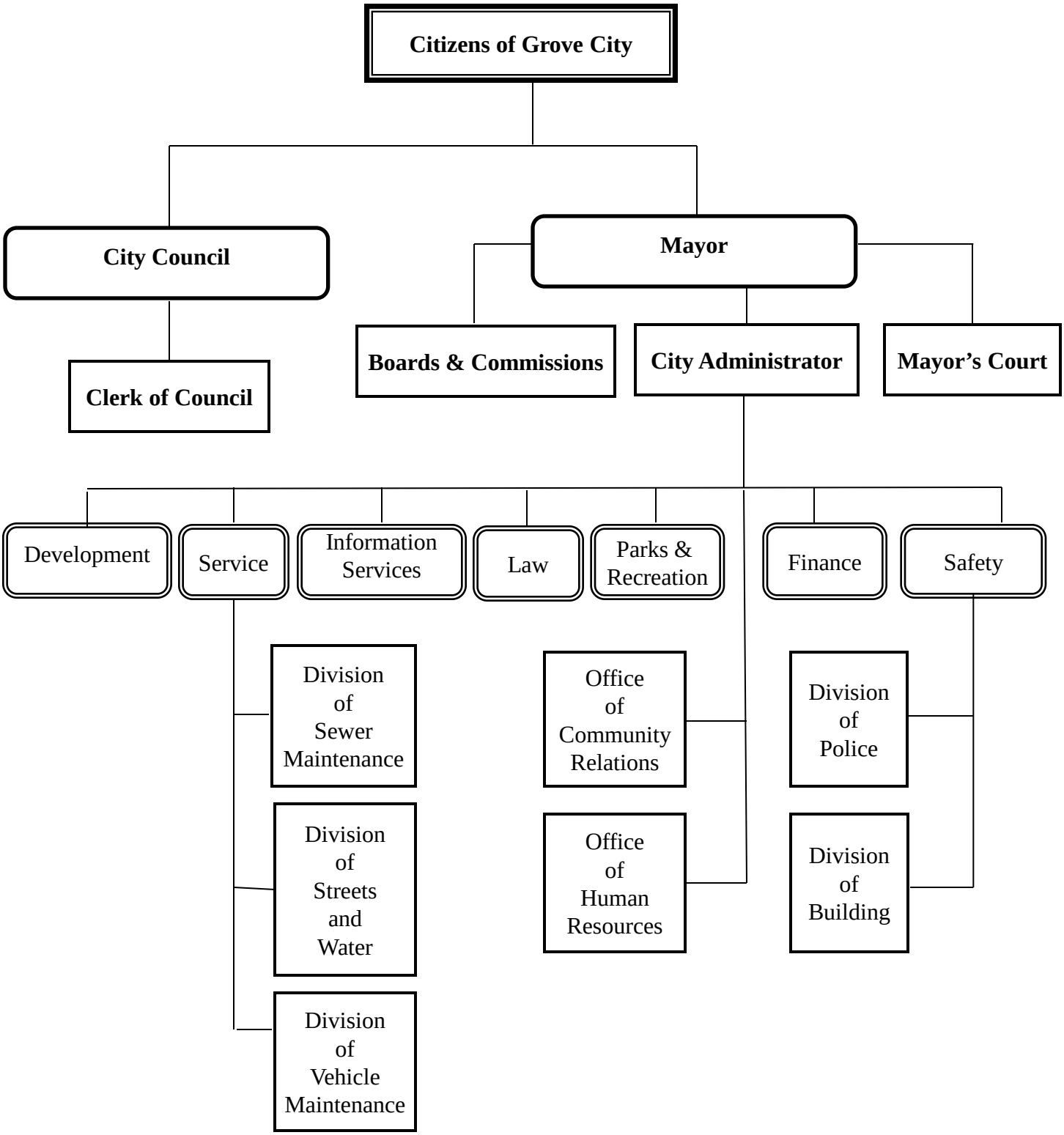
City Council

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*
Jeffrey Pearson	*Chief of Police*
William F. Vedra	*Deputy City Administrator/Safety Director*
Todd R. Hurley	*Information System Director*

City of Grove City Organizational Chart



City of Grove City, Ohio

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City of Grove City, Ohio

FINANCIAL SECTION

Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the City Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Grove City, Franklin County, Ohio (the City), as of and for the year ended December 31, 2015, 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, 2015, 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.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during the year ended December 31, 2015, the City adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and also GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. We did not modify our opinion regarding this matter.

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*, and schedules of net pension liabilities and pension contributions 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 24, 2016, 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 24, 2016

City of Grove City, Ohio

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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, 2015.

FINANCIAL HIGHLIGHTS

- The City's total net position increased an immaterial amount. Net position of Governmental Activities increased $725,870, while net position of Business-Type Activities decreased $715,116.

- Governmental Activities had general revenues that accounted for $34,260,651 of all governmental revenues. Program specific revenues in the form of charges for services, grants, contributions, and interest accounted for $8,661,969 of total governmental revenues of $42,922,620.

- Enterprise funds reflected a total operating loss of $1,572,809. The Water Fund reflected an operating loss of $263,000 and the Sewer Fund reflected an operating loss of $1,309,809. The change in net position for the enterprise funds was a decrease of $715,116.

- The City had $41,856,234 in expenses related to Governmental Activities. $8,661,969 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily income taxes) of $34,260,651 exceeded the amount needed to provide for these programs. The City had $3,530,639 in expenses related to Business-Type Activities. $2,475,007 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 12. 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 2015 compared to 2014.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	Restated 2014	2015	Restated 2014	2015	Restated 2014	2015
Assets:						
Current And Other Assets	$54,950,521	$69,422,367	$4,147,538	$3,812,802	$59,098,059	$73,235,169
Capital Assets, Net	205,392,164	210,421,838	53,097,136	52,517,394	258,489,300	262,939,232
Total Assets	260,342,685	279,844,205	57,244,674	56,330,196	317,587,359	336,174,401
Deferred Outflows of Resources:						
Deferred Charge on Refunding	27,977	25,613	0	0	27,977	25,613
Pension	1,790,144	2,746,051	20,623	31,067	1,810,767	2,777,118
Total Deferred Outflows of Resources	1,818,121	2,771,664	20,623	31,067	1,838,744	2,802,731
Liabilities:						
Current And Other Liabilities	1,993,242	3,335,461	74,180	84,173	2,067,422	3,419,634
Long-Term Liabilities:						
Due Within One Year	3,236,144	3,175,113	230,521	212,381	3,466,665	3,387,494
Due In More Than One Year:						
Net Pension Liability	18,416,122	19,371,974	165,255	169,074	18,581,377	19,541,048
Other Amounts	33,632,431	50,234,578	2,834,549	2,646,989	36,466,980	52,881,567
Total Liabilities	57,277,939	76,117,126	3,304,505	3,112,617	60,582,444	79,229,743
Deferred Inflows of Resources:						
Property Taxes	2,691,465	2,679,657	0	0	2,691,465	2,679,657
Revenue in Lieu Of Taxes	3,297,787	4,103,561	0	0	3,297,787	4,103,561
Pension	0	96,040	0	2,970	0	99,010
Total Deferred Inflows Of Resources	5,989,252	6,879,258	0	2,970	5,989,252	6,882,228
Net Position:						
Net Investment In Capital Assets	171,227,624	171,710,057	50,080,698	49,710,060	221,308,322	221,420,117
Restricted For:						
Debt Service	8,501,651	8,811,460	0	0	8,501,651	8,811,460
Other Purposes	4,628,382	4,297,555	0	0	4,628,382	4,297,555
Unrestricted	14,535,958	14,800,413	3,880,094	3,535,616	18,416,052	18,336,029
Total Net Position	$198,893,615	$199,619,485	$53,960,792	$53,245,676	$252,854,407	$252,865,161

During 2015, the City adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27," which significantly revises accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Governmental Accounting Standards Board (GASB) standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability. GASB 68 takes an earnings approach to pension accounting; however, the nature of Ohio's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

Under the new standards required by GASB 68, the net pension liability equals the City's proportionate share of each plan's collective:

1. Present value of estimated future pension benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the City is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability is satisfied, this liability is separately identified within the long-term liability section of the Statement of Net Position.

In accordance with GASB 68, the City's statements prepared on an accrual basis of accounting include an annual pension expense for their proportionate share of each plan's change in net pension liability not accounted for as deferred inflows/outflows.

As a result of implementing GASB 68, the City is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at December 31, 2014, from $215,519,593 to $198,893,615 for governmental activities and from $54,105,424 to $53,960,792 for business-type activities.

Net position for governmental activities increased an immaterial amount. Net investment in capital assets increased $482,433 due to current year capital asset additions exceeding depreciation. Current and other assets increased $14,471,846, mainly due to an increase in cash and cash equivalents. Cash and cash equivalents increased due to unspent proceeds from the new debt issuances in 2015.

The total net position of the City's Business-Type Activities decreased $715,116. 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, 2014 and 2015.

Table 2
Changes In Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2015	2014	2015	2014	2015
Revenues:						
Program Revenues:						
Charges For Services	$3,438,859	$3,741,627	$1,615,210	$1,848,443	$5,054,069	$5,590,070
Operating Grants, Contributions And Interest	2,359,537	2,216,828	0	0	2,359,537	2,216,828
Capital Grants, Contributions And Interest	4,832,467	2,703,514	1,117,000	626,564	5,949,467	3,330,078
Total Program Revenues	10,630,863	8,661,969	2,732,210	2,475,007	13,363,073	11,136,976
General Revenues:						
Property Taxes	2,683,782	2,682,076	0	0	2,683,782	2,682,076
Revenue In Lieu Of Taxes	4,967,276	5,942,633	0	0	4,967,276	5,942,633
Other Local Taxes	943,324	1,052,852	0	0	943,324	1,052,852
Municipal Income Taxes	20,655,547	22,231,507	0	0	20,655,547	22,231,507
Unrestricted Grants And Entitlements	1,864,221	707,809	0	0	1,864,221	707,809
Interest	545,297	323,841	0	0	545,297	323,841
Miscellaneous	257,425	1,319,933	2,218	0	259,643	1,319,933
Total General Revenues	31,916,872	34,260,651	2,218	0	31,919,090	34,260,651
Total Revenues	42,547,735	42,922,620	2,734,428	2,475,007	45,282,163	45,397,627
Program Expenses:						
Security Of Persons And Property	10,514,010	10,797,554	0	0	10,514,010	10,797,554
Public Health	295,393	333,594	0	0	295,393	333,594
Leisure Time Activities	2,549,756	3,185,644	0	0	2,549,756	3,185,644
Community Development:	1,439,527	2,142,864	0	0	1,439,527	2,142,864
Primary Community Development						
Transportation	10,814,145	9,519,363	0	0	10,814,145	9,519,363
General Government:						
Primary Government	13,548,037	12,035,775	0	0	13,548,037	12,035,775
Intergovernmental	1,768,750	2,015,679	0	0	1,768,750	2,015,679
Interest And Fiscal Charges	1,409,039	1,825,761	0	0	1,409,039	1,825,761
Water	0	0	1,405,681	1,020,631	1,405,681	1,020,631
Sewer	0	0	1,606,285	2,510,008	1,606,285	2,510,008
Total Expenses	42,338,657	41,856,234	3,011,966	3,530,639	45,350,623	45,386,873
Change In Net Position Before Transfers	209,078	1,066,386	(277,538)	(1,055,632)	(68,460)	10,754
Transfers	(187,105)	(340,516)	187,105	340,516	0	0
Change in Net Position	21,973	725,870	(90,433)	(715,116)	($68,460)	$10,754
Net Position At Beginning Of Year	N/A	198,893,615	N/A	53,960,792		
Net Position At End Of Year	$198,893,615	$199,619,485	$53,960,792	$53,245,676		

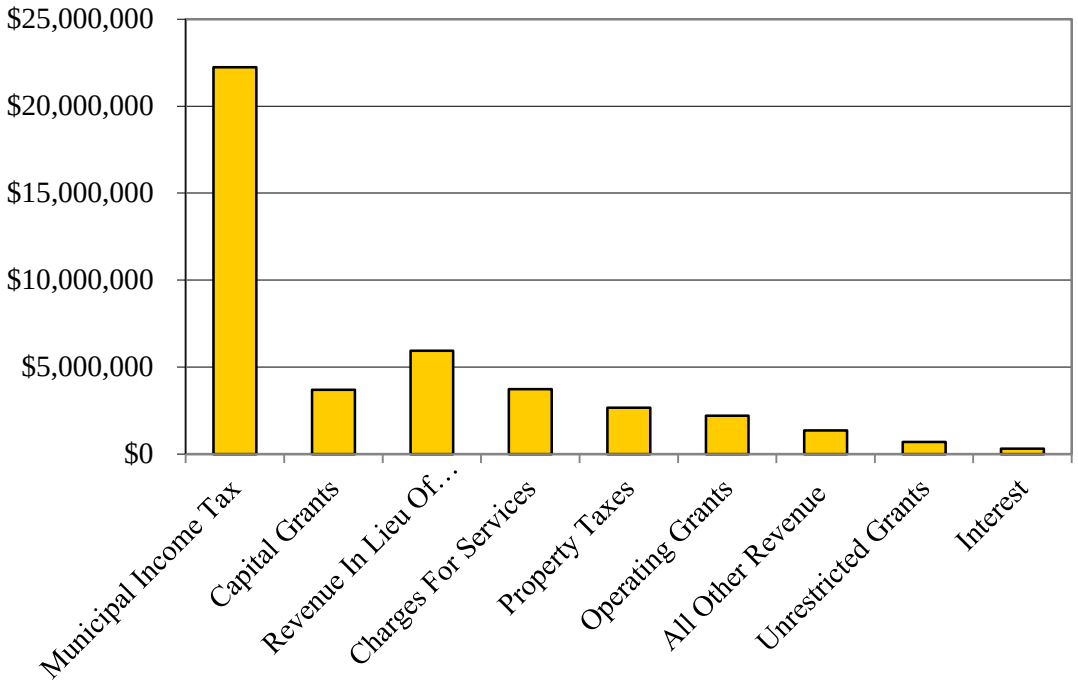
Governmental Activities

The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 functional expenses still include pension expense of $1,790,144 for governmental activities and $20,623 for business-type activities computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expense of $1,951,045 for governmental activities and $18,391 for business-type activities. Consequently, in order to compare 2015 total program expenses to 2014, the following adjustments are needed:

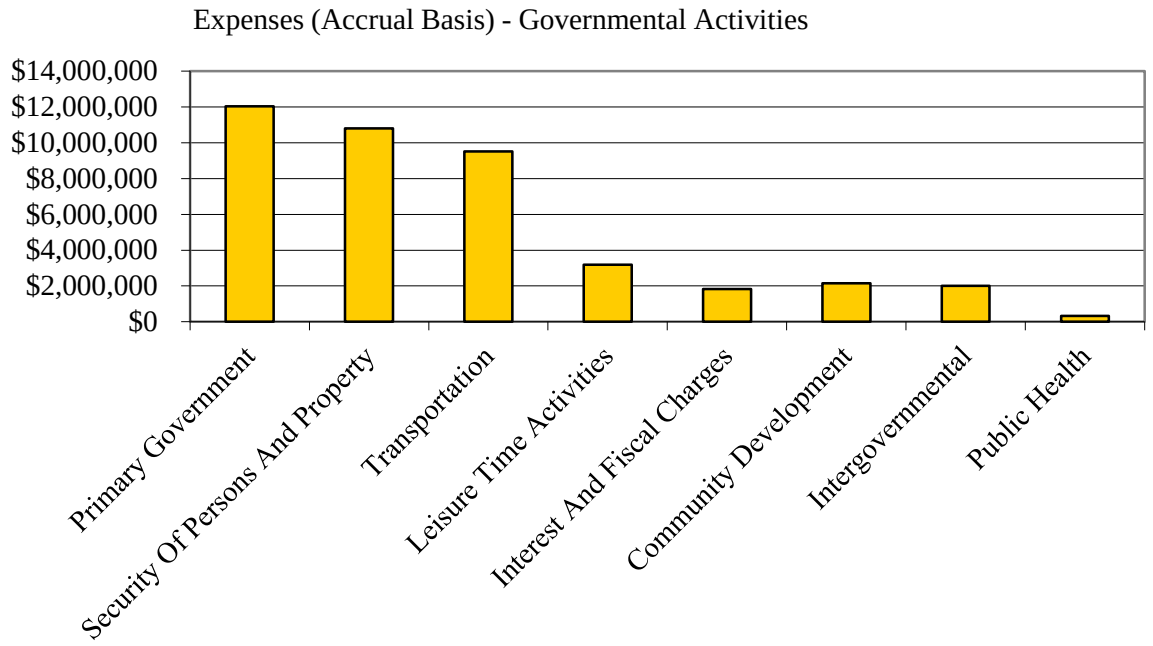
	Governmental Activities	Business-Type Activities	Total
Total 2015 program expenses under GASB 68	$41,856,234	$3,530,639	$45,386,873
Pension expense under GASB 68	(1,951,045)	(18,391)	(1,969,436)
2015 contractually required contribution	1,855,060	22,046	1,877,106
Adjusted 2015 program expenses	41,760,249	3,534,294	45,294,543
Total 2014 program expenses under GASB 27	42,338,657	3,011,966	45,350,623
Change in program expenses not related to pension	($578,408)	$522,328	($56,080)

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 73 percent of the tax revenue received in 2015 with business net profit contributing 18 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.



When looking at the sources of income to support Governmental Activities, it should be noted that program revenues totaled $8,661,969. This is a decrease of $1,968,894 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 increased $374,885. This increase is primarily the result of increases in municipal income tax revenue of $1,575,960 and revenue in lieu of taxes of $975,357. The increase in income tax revenue is mostly due to the local economy continuing to grow. Revenue in lieu of taxes increased mainly due an increase in collections on the Pinnacle TIF. There was a slight decrease in expenses of $482,423 primarily due to a decrease in transportation expenses. Transportation expenses decreased $1,294,782 mainly due to the City having several maintenance projects that were not capitalized in 2014.

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.

Net position of Business-Type Activities decreased $715,116, primarily due to expenses exceeding revenues. This excess is mainly due to expenses incurred on the sanitary sewer rehab project. The sanitary sewer project was a maintenance project which was not capitalized.

THE CITY'S FUNDS

Information about the City's major Governmental Funds begins on page 20. These funds are reported using the modified accrual basis of accounting. All Governmental Funds had total revenues and other financing sources of $44,828,040 and $25,886,891, respectively, and expenditures and other financing uses of $49,700,959 and $6,834,479, respectively. Unassigned fund balance equals $17,694,558. The restricted fund balance of $13,880,520 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, 2015, increased $1,692,327, primarily due to an increase in municipal income tax revenue. Municipal income tax revenue increased due to an increase in net withholdings.

The Police Pension Fund's balance at December 31, 2015 was $480,908. Fund balance increased $94,708, mainly due to an increase in property tax collections while expenditures stayed approximately the same.

The Debt Service Fund's balance at December 31, 2015, was $1,740,458. The decrease of $241,954 was primarily due to a decrease in property tax revenue. Property tax revenue decreased due to a change in the millage rate from 1.2 mil to 0.8 mil in 2015.

The Buckeye Center TIF Fund's balance at December 31, 2015, was $3,299,571. Fund balance decreased $145,002, which was insignificant.

The Pinnacle TIF Fund's balance at December 31, 2015, was $1,335,449. The increase of $883,645 was mainly due to an increase in collections in 2015.

The Capital Improvement Fund's balance at December 31, 2015, was $15,304,791. The increase of $7,567,473 is primarily due to unspent proceeds from the issuance of the Library Construction Bonds.

The Water Fund's net position decreased $362,209, mainly due to depreciation of infrastructure.

The Sewer Fund's net position decreased $352,907, mainly due to expenses incurred on the sanitary sewer rehab project. The sanitary sewer project was a maintenance project which was not capitalized.

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 $25,621,639. The original budgeted appropriations and other financing uses were $30,145,994. The final budgeted appropriations and other financing uses were $35,232,348 resulting in an increase over the original budgeted appropriations and other financing uses of $5,086,354. The increase in appropriations was primarily for transfers. Actual revenues exceeded final budgeted revenues by $5,689,086 due to conservative budgeting and the issuance of bonds. Actual expenditures were less than final budgeted expenditures by $1,347,126 because management made a conservative estimate regarding final

appropriations. The City's ending General Fund balance was $7,036,212 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	
	2014	2015	2014	2015	2014	2015
Land	$49,931,256	$51,115,006	$23,000	$23,000	$49,954,256	$51,138,006
Construction In Progress	2,102,082	10,679,831	27,440	27,440	2,129,522	10,707,271
Buildings	2,948,745	2,862,218	658,359	641,594	3,607,104	3,503,812
Improvements Other Than Buildings	2,071,701	2,398,696	299,117	276,182	2,370,818	2,674,878
Machinery And Equipment	1,471,751	1,334,168	21,051	16,440	1,492,802	1,350,608
Furniture And Fixtures	90,610	86,799	0	0	90,610	86,799
Vehicles	1,529,555	1,556,381	13,476	9,626	1,543,031	1,566,007
Computer Equipment	483,558	494,669	0	0	483,558	494,669
Infrastructure	144,762,906	139,894,070	52,054,693	51,523,112	196,817,599	191,417,182
Totals	$205,392,164	$210,421,838	$53,097,136	$52,517,394	$258,489,300	$262,939,232

Governmental capital assets had an increase of $5,029,674 due to current year additions exceeding current year depreciation. Business-Type capital assets decreased $579,742 primarily due to the depreciation exceeding current year additions.

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

Debt

At December 31, 2015, the City of Grove City had $54,492,450 in debt outstanding for Governmental and Business-Type Activities.

Table 4
Outstanding Debt at Year-end

	Governmental Activities		Business-Type Activities	
	2014	2015	2014	2015
General Obligation Bonds	$14,790,000	$28,225,000	$0	$0
Premium On Bonds	43,316	257,319	0	0
OPWC Loans Payable	5,322,049	4,907,797	370,023	281,890
TIF Revenue Bonds	13,545,000	17,795,000	0	0
Promissory Note	1,500,000	500,000	0	0
OWDA Loan Payable	0	0	2,646,415	2,525,444
Total	$35,200,365	$51,685,116	$3,016,438	$2,807,334

Outstanding governmental debt increased $16,484,751 from 2014 due to the issuance of 2015 General Obligation Library Construction Bonds and the 2015 Lumberyard TIF Revenue Bonds. Business-Type Activities debt decreased $209,104 from 2014 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 $64,593,724, with an unvoted debt margin of $21,223,121 at December 31, 2015.

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

CONTACTING THE CITY'S FINANCE DEPARTMENT

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

City of Grove City, Ohio

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Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Net Position

December 31, 2015

	Governmental Activities	*Business-Type Activities*	*Total*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$47,153,830	$3,617,415	$50,771,245
Cash And Cash Equivalents With Fiscal Agents	4,002,607	0	4,002,607
Cash And Cash Equivalents With Trustee	1,256,545	0	1,256,545
Accrued Interest Receivable	141,481	0	141,481
Accounts Receivable	23,435	195,387	218,822
Municipal Income Taxes Receivable	4,789,180	0	4,789,180
Due From Other Governments	1,957,367	0	1,957,367
Prepaid Items	231,337	0	231,337
Materials And Supplies Inventory	155,157	0	155,157
Other Local Taxes Receivable	207,377	0	207,377
Property Taxes Receivable	2,798,355	0	2,798,355
Revenue In Lieu Of Taxes Receivable	4,103,561	0	4,103,561
Special Assessments Receivable	2,231,550	0	2,231,550
Loans Receivable	370,585	0	370,585
Land And Construction In Progress	61,794,837	50,440	61,845,277
Depreciable Capital Assets, Net	148,627,001	52,466,954	201,093,955
Total Assets	279,844,205	56,330,196	336,174,401
Deferred Outflows Of Resources:			
Deferred Charge On Refunding	25,613	0	25,613
Pension	2,746,051	31,067	2,777,118
Total Deferred Outflows of Resources	2,771,664	31,067	2,802,731
Liabilities:			
Accounts Payable	601,745	8,038	609,783
Accrued Wages Payable	448,757	11,607	460,364
Contracts Payable	1,691,586	48,323	1,739,909
Retainage Payable	123,727	12,012	135,739
Due To Other Governments	300,193	4,193	304,386
Accrued Interest Payable	169,453	0	169,453
Long-Term Liabilities:			
Due Within One Year	3,175,113	212,381	3,387,494
Due In More Than One Year:			
Net Pension Liability (See Note 10)	19,371,974	169,074	19,541,048
Other Amounts	50,234,578	2,646,989	52,881,567
Total Liabilities	76,117,126	3,112,617	79,229,743
Deferred Inflows Of Resources:			
Property Taxes	2,679,657	0	2,679,657
Revenue In Lieu Of Taxes	4,103,561	0	4,103,561
Pension	96,040	2,970	99,010
Total Deferred Inflows Of Resources	6,879,258	2,970	6,882,228
Net Position:			
Net Investment In Capital Assets	171,710,057	49,710,060	221,420,117
Restricted For:			
Debt Service	8,811,460	0	8,811,460
Transportation	2,607,057	0	2,607,057
Security Of Persons And Property	1,154,997	0	1,154,997
Other Purposes	535,501	0	535,501
Unrestricted	14,800,413	3,535,616	18,336,029
Total Net Position	$199,619,485	$53,245,676	$252,865,161

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Activities

For The Year Ended December 31, 2015

		Program Revenues		
	Expenses	***Charges For Services***	***Operating Grants, Contributions And Interest***	***Capital Grants, Contributions And Interest***
Governmental Activities:				
Security Of Persons And Property	$10,797,554	$342,053	$287,093	$0
Public Health	333,594	15,706	0	0
Leisure Time Activities	3,185,644	1,760,584	9,670	150,000
Community Development	2,142,864	1,601,181	24,865	0
Transportation	9,519,363	0	1,883,016	1,878,528
General Government:				
Primary Government	12,035,775	22,103	12,184	674,986
Intergovernmental	2,015,679	0	0	0
Interest And Fiscal Charges	1,825,761	0	0	0
Total Governmental Activities	41,856,234	3,741,627	2,216,828	2,703,514
Business-Type Activities:				
Water	1,020,631	658,422	0	0
Sewer	2,510,008	1,190,021	0	626,564
Total Business-Type Activities	3,530,639	1,848,443	0	626,564
Total Activities	$45,386,873	$5,590,070	$2,216,828	$3,330,078

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 - (Restated See Note 3)

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***
($10,168,408)	$0	($10,168,408)
(317,888)	0	(317,888)
(1,265,390)	0	(1,265,390)
(516,818)	0	(516,818)
(5,757,819)	0	(5,757,819)
(11,326,502)	0	(11,326,502)
(2,015,679)	0	(2,015,679)
(1,825,761)	0	(1,825,761)
(33,194,265)	0	(33,194,265)
0	(362,209)	(362,209)
0	(693,423)	(693,423)
0	(1,055,632)	(1,055,632)
(33,194,265)	(1,055,632)	(34,249,897)
898,319	0	898,319
1,151,574	0	1,151,574
632,183	0	632,183
5,942,633	0	5,942,633
1,052,852	0	1,052,852
22,231,507	0	22,231,507
707,809	0	707,809
323,841	0	323,841
1,319,933	0	1,319,933
34,260,651	0	34,260,651
(340,516)	340,516	0
33,920,135	340,516	34,260,651
725,870	(715,116)	10,754
198,893,615	53,960,792	252,854,407
$199,619,485	$53,245,676	$252,865,161

CITY OF GROVE CITY, OHIO

Balance Sheet
Governmental Funds

December 31, 2015

	General Fund	*Police Pension Fund*	*Debt Service Fund*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$19,277,180	$616,466	$1,740,458
Cash And Cash Equivalents With Fiscal Agents	0	0	0
Restricted Assets:			
Cash And Cash Equivalents With Trustee	0	0	0
Receivables:			
Property Taxes	959,435	1,199,296	639,624
Other Local Taxes	187,959	0	0
Revenue In Lieu Of Taxes	0	0	0
Municipal Income Taxes	4,789,180	0	0
Accounts	23,435	0	0
Special Assessments	0	0	2,231,550
Accrued Interest	133,177	0	0
Due From Other Governments	532,315	68,536	36,553
Materials And Supplies Inventory	12,744	0	0
Loans Receivable	370,585	0	0
Prepaid Items	170,963	0	0
Total Assets	$26,456,973	$1,884,298	$4,648,185
Liabilities:			
Accounts Payable	$568,435	$0	$0
Contracts Payable	31,434	0	0
Accrued Wages Payable	408,099	0	0
Retainage Payable	0	0	0
Due To Other Governments	139,504	135,558	0
Total Liabilities	1,147,472	135,558	0
Deferred Inflows Of Resources:			
Property Taxes	918,739	1,148,425	612,493
Revenue In Lieu Of Taxes	0	0	0
Unavailable Revenue	2,841,151	119,407	2,295,234
Total Deferred Inflows Of Resources	3,759,890	1,267,832	2,907,727
Fund Balances:			
Nonspendable	534,537	0	0
Restricted	0	480,908	1,740,458
Committed	0	0	0
Assigned	3,320,516	0	0
Unassigned	17,694,558	0	0
Total Fund Balances	21,549,611	480,908	1,740,458
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$26,456,973	$1,884,298	$4,648,185

See Accompanying Notes To The Basic Financial Statements

Buckeye Center TIF Fund	*Pinnacle TIF Fund*	*Capital Improvement Fund*	*Nonmajor Governmental Funds*	*Total*
$2,043,026	$1,342,067	$16,877,208	$4,985,448	$46,881,853
0	0	0	4,002,607	4,002,607
1,256,545	0	0	0	1,256,545
0	0	0	0	2,798,355
0	0	0	19,418	207,377
1,234,294	2,000,000	0	869,267	4,103,561
0	0	0	0	4,789,180
0	0	0	0	23,435
0	0	0	0	2,231,550
0	0	0	8,304	141,481
0	173,937	215,975	930,051	1,957,367
0	0	0	142,413	155,157
0	0	0	0	370,585
0	0	9,424	5,392	185,779
$4,533,865	$3,516,004	$17,102,607	$10,962,900	$69,104,832
$0	$0	$0	$33,310	$601,745
0	6,618	1,458,114	195,420	1,691,586
0	0	0	40,658	448,757
0	0	123,727	0	123,727
0	0	0	25,131	300,193
0	6,618	1,581,841	294,519	3,166,008
0	0	0	0	2,679,657
1,234,294	2,000,000	0	869,267	4,103,561
0	173,937	215,975	782,943	6,428,647
1,234,294	2,173,937	215,975	1,652,210	13,211,865
0	0	9,424	147,805	691,766
3,299,571	1,335,449	0	7,024,134	13,880,520
0	0	15,295,367	1,844,232	17,139,599
0	0	0	0	3,320,516
0	0	0	0	17,694,558
3,299,571	1,335,449	15,304,791	9,016,171	52,726,959
$4,533,865	$3,516,004	$17,102,607	$10,962,900	$69,104,832

City of Grove City, Ohio

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CITY OF GROVE CITY, OHIO

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

December 31, 2015

Total Governmental Fund Balances		$52,726,959
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital Assests used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:		
Land	51,115,006	
Construction In Progress	10,679,831	
Other Capital Assets	298,484,227	
Accumulated Depreciation	(149,857,226)	
Total		210,421,838
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.		317,535
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	2,208,564	
Delinquent Property Taxes	118,698	
Due From Other Governments	1,741,655	
Special Assessments	2,247,074	
Interest	109,106	
Fines and Forfeitures	3,550	
Total		6,428,647
Deferred Outflows of Resources represent deferred charges on refundings which do not provide current financial resources and therefore are not reported in the funds.		25,613
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:		
Deferred Outflows - Pension	2,746,051	
Deferred Inflows - Pension	(96,040)	
Net Pension Liability	(19,371,974)	
Total		(16,721,963)
In the Statement of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(169,453)
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	(257,319)	
General Obligation Bonds	(28,225,000)	
OPWC Loans	(4,907,797)	
Revenue Bonds	(17,795,000)	
Prommisory Note	(500,000)	
Compensated Absences Payable	(1,724,575)	
Total		(53,409,691)
Net Position Of Governmental Activities		$199,619,485

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, 2015

	General Fund	*Police Pension Fund*	*Debt Service Fund*
Revenues:			
Property Taxes	$906,713	$1,148,399	$651,044
Revenue In Lieu Of Taxes	0	0	0
Municipal Income Taxes	23,504,261	0	0
Other Local Taxes	702,926	0	0
Intergovernmental	1,628,058	138,071	75,031
Charges For Services	226,606	0	0
Licenses And Permits	1,292,103	0	0
Fines And Forfeitures	337,868	0	0
Special Assessments	130,657	0	107,357
Interest	260,408	0	0
Rent	0	0	0
Contributions And Donations	0	0	0
Miscellaneous	278,327	0	660
Total Revenues	29,267,927	1,286,470	834,092
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property	9,052,773	1,191,762	0
Public Health	318,327	0	0
Leisure Time Activities	1,016,118	0	0
Community Development	1,348,685	0	0
Transportation	0	0	0
General Government:			
Primary Government	9,485,541	0	207,632
Intergovernmental	0	0	0
Capital Outlay	1,988,071	0	0
Debt Service:			
Principal Retirement	0	0	694,252
Interest And Fiscal Charges	0	0	398,180
Total Expenditures	23,209,515	1,191,762	1,300,064
Excess Of Revenues Over (Under) Expenditures	6,058,412	94,708	(465,972)
Other Financing Sources (Uses):			
Proceeds From Sale Of Capital Assets	68,394	0	0
Premium On Debt Issued	0	0	224,018
General Obligation Bonds Issued	2,400,000	0	0
Revenue Bonds Issued	0	0	0
Transfers - In	0	0	0
Transfers - Out	(6,834,479)	0	0
Total Other Financing Sources (Uses)	(4,366,085)	0	224,018
Net Change In Fund Balances	1,692,327	94,708	(241,954)
Fund Balances At Beginning Of Year	19,857,284	386,200	1,982,412
Fund Balances At End Of Year	$21,549,611	$480,908	$1,740,458

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	$2,706,156
2,947,268	2,300,611	0	694,754	5,942,633
0	0	0	0	23,504,261
0	0	0	349,926	1,052,852
0	302,337	1,494,884	2,160,026	5,798,407
0	0	0	1,388,572	1,615,178
0	0	0	426,062	1,718,165
0	0	0	26,238	364,106
0	0	0	0	238,014
35,104	0	7,815	15,294	318,621
0	0	0	78,904	78,904
0	0	150,000	20,810	170,810
0	0	1,012,917	28,029	1,319,933
2,982,372	2,602,948	2,665,616	5,188,615	44,828,040
0	0	0	57,385	10,301,920
0	0	0	15,267	333,594
0	0	0	1,394,583	2,410,701
0	0	0	784,279	2,132,964
0	0	673,454	1,746,526	2,419,980
0	6,618	0	292,216	9,992,007
1,875,724	139,955	0	0	2,015,679
0	0	12,759,168	1,082,926	15,830,165
510,000	1,285,000	0	0	2,489,252
741,650	287,730	0	347,137	1,774,697
3,127,374	1,719,303	13,432,622	5,720,319	49,700,959
(145,002)	883,645	(10,767,006)	(531,704)	(4,872,919)
0	0	0	0	68,394
0	0	0	0	224,018
0	0	11,600,000	0	14,000,000
0	0	0	4,760,000	4,760,000
0	0	6,734,479	100,000	6,834,479
0	0	0	0	(6,834,479)
0	0	18,334,479	4,860,000	19,052,412
(145,002)	883,645	7,567,473	4,328,296	14,179,493
3,444,573	451,804	7,737,318	4,687,875	38,547,466
$3,299,571	$1,335,449	$15,304,791	$9,016,171	$52,726,959

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, 2015

Net Change In Fund Balances - Total Governmental Funds		$14,179,493
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	15,263,840	
Depreciation	(9,898,169)	
Excess of Capital Outlay Over Depreciation Expense		5,365,671
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	(68,394)	
Loss On Disposal Of Capital Assets	72,913	
Assets transferred between governmental activities and enterprise funds during the year.	(340,516)	
Total		(335,997)
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	(1,272,754)	
Property Taxes	(24,080)	
Intergovernmental	(357,332)	
Special Assessments	(238,014)	
Charges for Services	(34,776)	
Fines And Forfeitures	50	
Interest	21,486	
Total		(1,905,420)
Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.		1,855,060
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.		120,303
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.		(1,951,045)
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	565,000	
Ohio Public Works Commission Loans Payments	414,252	
Revenue Bond Payments	510,000	
Promissory Note	1,000,000	
Total		2,489,252
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.		
Revenue Bonds	(4,760,000)	
Library Construction Bonds	(14,000,000)	
Library Contruction Bonds Premiums	(224,018)	
Total		(18,984,018)
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	10,015	
Amortization Of Deferred Charge On Refunding	(2,364)	
Net Increase In Accrued Interest	(58,715)	
Total		(51,064)
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		(56,365)
Change In Net Position Of Governmental Activities		$725,870

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, 2015

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$928,752	$928,752	$906,713	($22,039)
Municipal Income Taxes	21,228,000	21,228,000	22,902,021	1,674,021
Other Local Taxes	530,000	530,000	701,273	171,273
Intergovernmental	898,587	898,587	1,634,615	736,028
Charges For Services	187,900	187,900	226,606	38,706
Licenses And Permits	1,198,000	1,198,000	1,292,103	94,103
Fines And Forfeitures	319,000	319,000	338,421	19,421
Special Assessments	68,000	68,000	130,657	62,657
Interest	207,500	207,500	412,712	205,212
Miscellaneous	40,900	40,900	297,210	256,310
Total Revenues	25,606,639	25,606,639	28,842,331	3,235,692
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	9,822,275	9,825,522	9,254,252	571,270
Public Health	367,908	367,908	349,036	18,872
Leisure Time Activities	1,210,951	1,210,951	1,099,107	111,844
Community Development	1,730,606	1,715,608	1,443,748	271,860
General Government	12,161,080	12,185,054	11,857,737	327,317
Capital Outlay	1,730,474	3,090,026	3,044,145	45,881
Total Expenditures	27,023,294	28,395,069	27,048,025	1,347,044
Excess Of Revenues Over (Under) Expenditures	(1,416,655)	(2,788,430)	1,794,306	4,582,736
Other Financing Sources (Uses):				
Proceeds Of Bonds	0	0	2,400,000	2,400,000
Proceeds From Sale Of Capital Assets	15,000	15,000	68,394	53,394
Refund Of Prior Year Receipts	(5,000)	(2,800)	(2,718)	82
Transfers - Out	(3,117,700)	(6,834,479)	(6,834,479)	0
Total Other Financing Sources (Uses)	(3,107,700)	(6,822,279)	(4,368,803)	2,453,476
Net Change In Fund Balance	(4,524,355)	(9,610,709)	(2,574,497)	7,036,212
Fund Balance At Beginning Of Year	15,170,511	15,170,511	15,170,511	0
Prior Year Encumbrances	2,934,952	2,934,952	2,934,952	0
Fund Balance At End Of Year	$13,581,108	$8,494,754	$15,530,966	$7,036,212

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, 2015

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$1,149,684	$1,149,684	$1,148,399	($1,285)
Intergovernmental	160,367	160,367	138,071	(22,296)
Total Revenues	1,310,051	1,310,051	1,286,470	(23,581)
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	1,307,924	1,307,924	1,187,727	120,197
Net Change In Fund Balance	2,127	2,127	98,743	96,616
Fund Balance At Beginning Of Year	517,723	517,723	517,723	0
Fund Balance At End Of Year	$519,850	$519,850	$616,466	$96,616

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Fund Net Position
Proprietary Funds

December 31, 2015

	Water Fund	*Sewer Fund*	*Total*	*Governmental Activities Internal Service Fund*
Assets:				
Current Assets:				
Equity In Pooled Cash And Cash Equivalents	$2,409,628	$1,207,787	$3,617,415	$271,977
Accounts Receivable	88,251	107,136	195,387	0
Prepaid Items	0	0	0	45,558
Total Current Assets	2,497,879	1,314,923	3,812,802	317,535
Non-Current Assets:				
Land And Construction In Progress	40,440	10,000	50,440	0
Depreciable Capital Assets, Net	25,443,550	27,023,404	52,466,954	0
Total Non-Current Assets	25,483,990	27,033,404	52,517,394	0
Total Assets	27,981,869	28,348,327	56,330,196	317,535
Deferred Outflows of Resources:				
Pension	0	31,067	31,067	0
Liabilities:				
Current Liabilities:				
Accounts Payable	0	8,038	8,038	0
Contracts Payable	39,380	8,943	48,323	0
Accrued Wages Payable	0	11,607	11,607	0
Compensated Absences Payable	0	21,710	21,710	0
Retainage Payable	0	12,012	12,012	0
Due To Other Governments	0	4,193	4,193	0
OPWC Loans Payable	6,731	58,358	65,089	0
OWDA Loans Payable	125,582	0	125,582	0
Total Current Liabilities	171,693	124,861	296,554	0
Long-Term Liabilities (Net Of Current Portion):				
Compensated Absences Payable	0	30,326	30,326	0
OPWC Loans Payable	0	216,801	216,801	0
OWDA Loans Payable	2,399,862	0	2,399,862	0
Net Pension Liability	0	169,074	169,074	0
Total Long-Term Liabilities	2,399,862	416,201	2,816,063	0
Total Liabilities	2,571,555	541,062	3,112,617	0
Deferred Inflows of Resources:				
Pension	0	2,970	2,970	0
Net Position:				
Net Investment In Capital Assets	22,951,815	26,758,245	49,710,060	0
Unrestricted	2,458,499	1,077,117	3,535,616	317,535
Total Net Position	$25,410,314	$27,835,362	$53,245,676	$317,535

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, 2015

	Water Fund	*Sewer Fund*	*Total*	*Governmental Activities Internal Service Fund*
Operating Revenues:				
Charges For Services	$489,039	$591,884	$1,080,923	$250,000
Tap-In Fees	169,383	598,137	767,520	0
Total Operating Revenues	658,422	1,190,021	1,848,443	250,000
Operating Expenses:				
Personal Services	0	512,440	512,440	0
Materials And Supplies	0	30,848	30,848	0
Depreciation	746,020	800,802	1,546,822	0
Contractual Services	175,402	1,155,740	1,331,142	86,093
Claims	0	0	0	43,604
Total Operating Expenses	921,422	2,499,830	3,421,252	129,697
Operating Income (Loss)	(263,000)	(1,309,809)	(1,572,809)	120,303
Non-Operating Expenses:				
Interest And Fiscal Charges	(99,209)	(10,178)	(109,387)	0
Income (Loss) Before Capital Contributions	(362,209)	(1,319,987)	(1,682,196)	120,303
Capital Contributions	0	967,080	967,080	0
Change In Net Position	(362,209)	(352,907)	(715,116)	120,303
Net Position At Beginning Of Year - (*Restated See Note 3)*	25,772,523	28,188,269	53,960,792	197,232
Net Position At End Of Year	$25,410,314	$27,835,362	$53,245,676	$317,535

See Accompanying Notes To The Basic Financial Statements

City of Grove City, Ohio

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CITY OF GROVE CITY, OHIO

Statement Of Cash Flows
Proprietary Funds

For The Year Ended December 31, 2015

	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	$438,991	$522,086	$961,077	$250,000
Cash Payments For Personal Services	0	(511,210)	(511,210)	0
Cash Payments To Suppliers For Goods And Services	(145,706)	(1,207,772)	(1,353,478)	(87,604)
Cash Payments For Claims	0	0	0	(43,604)
Tap-In Fees	169,383	598,137	767,520	0
Net Cash Provided By (Used For) Operating Activities	462,668	(598,759)	(136,091)	118,792
Cash Flows From Capital And Related Financing Activities:				
Principal Paid On OPWC Loans	(13,166)	(74,967)	(88,133)	0
Principal Paid On OWDA Loans	(120,971)	0	(120,971)	0
Interest And Fiscal Charges Paid On OPWC Loans	(499)	(10,178)	(10,677)	0
Interest And Fiscal Charges Paid On OWDA Loans	(98,710)	0	(98,710)	0
Net Cash Used For Capital And Related Financing Activities	(233,346)	(85,145)	(318,491)	0
Net Increase (Decrease) In Cash And Cash Equivalents	229,322	(683,904)	(454,582)	118,792
Cash And Cash Equivalents At Beginning Of Year	2,180,306	1,891,691	4,071,997	153,185
Cash And Cash Equivalents At End Of Year	$2,409,628	$1,207,787	$3,617,415	$271,977

(Continued)

CITY OF GROVE CITY, OHIO

Statement Of Cash Flows
Proprietary Funds
(Continued)

For The Year Ended December 31, 2015

	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)	($263,000)	($1,309,809)	($1,572,809)	$120,303
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By (Used For) Operating Activities:				
Depreciation	746,020	800,802	1,546,822	0
Changes In Assets And Liabilities:				
Increase In Accounts Receivable	(50,048)	(69,798)	(119,846)	0
Increase In Prepaids	0	0	0	(1,511)
Decrease in Deferred Outflows of Resources - Pension	0	833	833	0
Decrease In Accounts Payable	(9,684)	(3,300)	(12,984)	0
Increase (Decrease) In Contracts Payable	39,380	(30,052)	9,328	0
Increase In Accrued Wages Payable	0	1,581	1,581	0
Increase In Compensated Absences Payable	0	3,404	3,404	0
Increase In Due To Other Governments	0	56	56	0
Increase in Retainage Payable	0	12,012	12,012	0
Decrease in Net Pension Liability	0	(3,117)	(3,117)	0
Decrease in Deferred Inflows of Resources - Pension	0	(1,371)	(1,371)	0
Net Cash Provided By (Used For) Operating Activities	$462,668	($598,759)	($136,091)	$118,792
Noncash Capital Financing Activities:				
Assets Transferred From Governmental Funds	$0	$340,516	$340,516	$0
Service Lines Donated By Developers	0	626,564	626,564	0
Total Noncash Capital Financing Activities	$0	$967,080	$967,080	$0

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Fiduciary Assets and Liabilities
Agency Funds

December 31, 2015

Assets:	
Equity In Pooled Cash And Cash Equivalents	$1,692,533
Other Local Taxes Receivable	19,418
Total Assets	$1,711,951
Liabilities:	
Due To Other Governments	$19,418
Undistributed Assets	280,459
Deposits Held And Due To Others	1,412,074
Total Liabilities	$1,711,951

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 18 and 19. These organizations are as follows:

Jointly Governed Organizations:
Grove City Area Community Improvement Corporation
Mid-Ohio Regional Planning Commission

Shared Risk Pools:
Central Ohio Risk Management Association Self-Insurance Pool, Inc.
Central Ohio Health Care Consortium

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

BASIS OF PRESENTATION

The City's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements, which provide a more detailed level of financial information.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

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

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 five 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, income tax revenues collected for the Scioto Township JEDD, 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 deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (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 7 for property taxes and Note 8 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 and pension reported in the government-wide Statement of Net Position. The deferred outflows of resources related to pension are explained in Note 10. 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, pension 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, 2015, but which were levied to finance 2016 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, 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. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 23. Deferred inflows of resources related to pension are reported on the government-wide Statement of Net Position. (See Note 10)

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.

PENSIONS

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plans and additions to/deductions from their fiduciary net positon have been determined on the same basis as they are reported by the pension systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension systems report investments at fair value.

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, except those held with Fiscal Agents and Trustee. 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 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, and STAROhio. 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 2015. 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, 2015.

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 2015 amounted to $260,408 which includes $144,695 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, 2015, 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 and net pension liability 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. All remaining assigned amounts in the General Fund were established by City Council.

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. Interfund services provided and used are not eliminated in the process of consolidation. 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 – CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION

For 2015, the City implemented the Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68." GASB 68 established standards for measuring and recognizing pension liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported December 31, 2014:

	Governmental Activities	Business -Type Activities
Net position December 31, 2014	$215,519,593	$54,105,424
Adjustments:		
Net Pension Liability	(18,416,122)	(165,255)
Deferred Outflow - Payments Subsequent to Measurement Date	1,790,144	20,623
Restated Net Position December 31, 2014	$198,893,615	$53,960,792

	Water Fund	Sewer Fund	Total Enterprise Funds
Net position December 31, 2014	$25,772,523	$28,332,901	$54,105,424
Adjustments:			
Net Pension Liability	0	(165,255)	(165,255)
Deferred Outflow - Payments Subsequent to Measurement Date	0	20,623	20,623
Restated Net Position December 31, 2014	$25,772,523	$28,188,269	$53,960,792

Other than employer contributions subsequent to the measurement date, the City made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

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

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

(a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).

(b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

(c) Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).

(d) 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	$1,692,327	$94,708
Increases (Decreases) Due To:		
Revenue Accruals	(563,593)	0
Expenditure Accruals	(14,761)	4,035
Encumbrances Outstanding At Year-End (Budget Basis)	(3,823,749)	0
Change In Fair Value Of Investments - 2014	(7,612)	0
Unrecorded Cash - 2014	65,356	0
Change In Fair Value Of Investments - 2015	127,576	0
Unrecorded Cash - 2015	(50,041)	0
Budget Basis	($2,574,497)	$98,743

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

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

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

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, and Government National Mortgage 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 and certain limitations of bonds and other obligations of political subdivisions 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 40 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, 2015, 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 Bonds	$10,942,439	$1,751,275	$9,191,164	26.07	Aaa	2/28/2016 to 6/28/2016
Federal Home Loan Mortgage Corporation Bonds	2,983,785	0	2,983,785	7.11	Aaa	1/8/2016 to 2/26/2016
Federal Home Loan Mortgage Corporation Notes	5,600,009	1,033,940	4,566,069	13.34	Aaa	1/29/2016 to 3/28/2016
Federal Farm Credit Bank Bonds	5,346,840	498,580	4,848,260	12.74	Aaa	1/6/2016 to 4/18/2016
Federal National Mortgage Association Notes	2,385,119	0	2,385,119	5.68	Aaa	3/28/2016 to 11/30/2016
Federal National Mortgage Association Bonds	13,562,409	3,001,398	10,561,011	32.31	Aaa	1/6/2016 to 11/23/2016
STAROhio	9,442,008	9,442,008	0	N/A	AAAm	-----
Totals	$50,262,609	$15,727,201	$34,535,408			

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

NOTE 6 - MUNICIPAL INCOME TAX

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

NOTE 7 - PROPERTY TAX

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2015 for real and public utility property taxes represents collections of 2014 taxes.

2015 real property taxes were levied after October 1, 2015, on the assessed value as of January 1, 2015, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2015 real property taxes are collected in and intended to finance 2016.

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. 2015 public utility property taxes which became a lien December 31, 2014, are levied after October 1, 2015, and are collected in 2016 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2015, was $3.50 per $1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2015 property tax receipts were based are as follows:

Category	*Assessed Value*
Real Property	
Residential/Agricultural	$589,714,720
Commercial/Industrial/Public Utility	257,776,760
Public Utility Personal	19,920,580
Total Property Taxes	$867,412,060

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, 2015, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2015 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

NOTE 8 - RECEIVABLES

Receivables at December 31, 2015 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 $2,231,550. The City had $2,364 in delinquent special assessments at December 31, 2015. 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. $19,755 of the $370,585 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	$307,243
Liquor Permits	46,633
Cigarette Tax	1,212
911 Wireless	65,000
Bulletproof Vest Grant	5,936
DUI Taskforce Grant	5,857
JAG Internet Crimes Against Children Grant	4,778
Ohio Public Works Commission Grant - Orders Road	215,975
DARE Grant	40,326
Ohio Attorney General	4,880
City of Columbus	120
Franklin County Municipal Court	382
Homestead And Rollback	351,899
Gasoline Tax	636,991
Motor Vehicle License Tax	131,481
Permissive Motor Vehicle License Tax	138,654
Total Due From Other Governments	$1,957,367

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.

In 2015, the City created the Lumberyard Tax Increment Financing District for the Lumberyard redevelopment, construction of a multifamily housing complex, and all related site improvements. This agreement is for 25 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.

NOTE 9 - CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2015, was as follows:

	Balance At 12/31/2014	*Additions*	*Deletions*	*Balance At 12/31/2015*
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$49,931,256	$1,183,750	$0	$51,115,006
Construction In Progress	2,102,082	13,259,472	(4,681,723)	10,679,831
Total Capital Assets, Not Being Depreciated	$52,033,338	$14,443,222	($4,681,723)	$61,794,837

(Continued)

	Balance At 12/31/2014	*Additions*	*Deletions*	*Balance At 12/31/2015*
Governmental Activities				
Depreciable Capital Assets:				
Buildings	$6,628,382	$0	$0	$6,628,382
Improvements Other Than Buildings	5,127,401	499,672	(38,230)	5,588,843
Machinery And Equipment	4,303,466	157,108	(65,112)	4,395,462
Furniture And Fixtures	306,608	13,354	(40,309)	279,653
Vehicles	3,516,455	333,740	(285,823)	3,564,372
Computer Equipment	2,271,660	181,572	0	2,453,232
Infrastructure:				
Curbs And Gutters	24,414,808	169,789	0	24,584,597
Sidewalks	9,606,388	14,322	0	9,620,710
Streets	188,347,153	1,617,836	(1,778,516)	188,186,473
Storm Sewer Lines	32,527,866	0	0	32,527,866
Other Infrastructure	18,139,689	2,514,948	0	20,654,637
Total Depreciable Capital Assets	295,189,876	5,502,341	(2,207,990)	298,484,227
Total Capital Assets At Historical Cost	347,223,214	19,945,563	(6,889,713)	360,279,064
Less Accumulated Depreciation:				
Buildings	(3,679,637)	(86,527)	0	(3,766,164)
Improvements Other Than Buildings	(3,055,700)	(172,677)	38,230	(3,190,147)
Machinery and Equipment	(2,831,715)	(292,716)	63,137	(3,061,294)
Furniture and Fixtures	(215,998)	(16,174)	39,318	(192,854)
Vehicles	(1,986,900)	(278,126)	257,035	(2,007,991)
Computer Equipment	(1,788,102)	(170,461)	0	(1,958,563)
Infrastructure:				
Curbs And Gutters	(16,677,334)	(1,086,119)	0	(17,763,453)
Sidewalks	(5,575,361)	(498,788)	0	(6,074,149)
Streets	(92,940,336)	(6,073,322)	1,474,273	(97,539,385)
Storm Sewer Lines	(9,206,187)	(642,706)	0	(9,848,893)
Other Infrastructure	(3,873,780)	(580,553)	0	(4,454,333)
Total Accumulated Depreciation	(141,831,050)	(9,898,169) *	1,871,993	(149,857,226)
Depreciable Capital Assets, Net	153,358,826	(4,395,828)	(335,997)	148,627,001
Governmental Activities Capital Assets, Net	$205,392,164	$10,047,394	($5,017,720)	$210,421,838

*Depreciation expense was charged to governmental programs as follows:

Security Of Persons And Property	$312,003
Leisure Time Activities	251,489
Community Development	9,663
Transportation	6,284,343
General Government	3,040,671
Total Depreciation Expense	$9,898,169

	Balance At 12/31/2014	Additions	Deletions	Balance At 12/31/2015
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	850,318	0	0	850,318
Machinery And Equipment	129,830	0	0	129,830
Vehicles	117,454	0	(18,430)	99,024
Computer Equipment	7,235	0	0	7,235
Infrastructure:				
Water Lines	35,872,560	0	0	35,872,560
Sewer Lines	40,059,223	967,080	0	41,026,303
Total Depreciable Capital Assets	77,904,831	967,080	(18,430)	78,853,481
Less Accumulated Depreciation:				
Buildings	(209,852)	(16,765)	0	(226,617)
Improvements Other Than Buildings	(551,201)	(22,935)	0	(574,136)
Machinery And Equipment	(108,779)	(4,611)	0	(113,390)
Vehicles	(103,978)	(3,850)	18,430	(89,398)
Computer Equipment	(7,235)	0	0	(7,235)
Infrastructure:				
Water Lines	(10,620,477)	(707,043)	0	(11,327,520)
Sewer Lines	(13,256,613)	(791,618)	0	(14,048,231)
Total Accumulated Depreciation	(24,858,135)	(1,546,822)	18,430	(26,386,527)
Depreciable Capital Assets, Net	53,046,696	(579,742)	0	52,466,954
Business-Type Activities Capital Assets, Net	$53,097,136	($579,742)	$0	$52,517,394

For the year ended December 31, 2015, the City's governmental funds transferred assets to the Sewer Enterprise Fund. The value of the transferred governmental assets to the Sewer Fund was $340,516. Additions to capital assets being depreciated include $626,564 in assets donated by developers.

NOTE 10 - DEFINED BENEFIT PENSION PLANS

Net Pension Liability

The net pension liability reported on the Statement of Net Position represents a liability to employees for pensions. Pensions are a component of exchange transactions--between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the City's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the City's obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions are financed; however, the City does receive the benefit of employees' services in exchange for compensation including pension.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension liability on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. City employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting https://www.opers.org/financial/reports.shtml, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information):

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	**Group B** 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	**Group C** Members not in other Groups and members hired on or after January 7, 2013
State and Local	**State and Local**	**State and Local**
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	**Age and Service Requirements:** Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	**Age and Service Requirements:** Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	**Formula:** 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	**Formula:** 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

Final average Salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	State and Local
2015 Statutory Maximum Contribution Rates	
Employer	14.0%
Employee	10.0%
2015 Actual Contribution Rates	
Employer:	
Pension	12.0%
Post-employment Health Care Benefits	2.0
Total Employer	14.0%
Employee	10.0%

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contributions to OPERS for governmental and business type activities were $712,829 and $22,046 respectively for 2015. Of this amount, $80,376 is reported as an intergovernmental payable.

Plan Description – Ohio Police & Fire Pension Fund (OPF)

Plan Description - City full-time police participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. 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 and detailed information about OPF fiduciary net position. 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.

Upon attaining a qualifying age with sufficient years of service, a member of OPF may retire and receive a lifetime monthly pension. OPF offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before after July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either three percent or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to three percent of their base pension or disability benefit.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	Police
2015 Statutory Maximum Contribution Rates	
Employer	19.50%
Employee:	
January 1, 2015 through July 1, 2015	11.50%
July 2, 2015 through December 31, 2015	12.25%
2015 Actual Contribution Rates	
Employer:	
Pension	19.00%
Post-employment Health Care Benefits	0.50
Total Employer	19.50%
Employee:	
January 1, 2015 through July 1, 2015	11.50%
July 2, 2015 through December 31, 2015	12.25%

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OPF was $1,142,231 for 2015. Of this amount $129,441 is reported as an intergovernmental payable.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for OPERS was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF's total pension liability was measured as of December 31, 2014, and was determined by rolling forward the total pension liability as of January 1, 2014, to December 31, 2014. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS	OP&F	Total
Proportionate Share of the Net Pension Liability	$5,635,799	$13,905,249	$19,541,048
Proportion of the Net Pension Liability	0.046727%	0.268420%	
Pension Expense	$613,044	$1,356,392	$1,969,436

At December 31, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	$300,709	$599,303	$900,012
City contributions subsequent to the measurement date	734,875	1,142,231	1,877,106
Total Deferred Outflows of Resources	$1,035,584	$1,741,534	$2,777,118
Deferred Inflows of Resources			
Differences between expected and actual experience	$99,010	$0	$99,010

$1,877,106 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2016	$29,494	$149,826	$179,320
2017	29,494	149,826	179,320
2018	67,534	149,826	217,360
2019	75,177	149,825	225,002
Total	$201,699	$599,303	$801,002

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation	3.75 percent
Future Salary Increases, including inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA	3 percent, simple
Investment Rate of Return	8 percent
Actuarial Cost Method	Individual Entry Age

Mortality rates were based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

The most recent experience study was completed for the five year period ended December 31, 2010.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan and the VEBA Trust. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money weighted rate of return, net of investments expense, for the Defined Benefit portfolio is 6.95 percent for 2014.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2014 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Real Rate of Return (Arithmetic)
Fixed Income	23.00%	2.31%
Domestic Equities	19.90	5.84
Real Estate	10.00	4.25
Private Equity	10.00	9.25
International Equities	19.10	7.40
Other investments	18.00	4.59
Total	100.00%	5.28%

Discount Rate The discount rate used to measure the total pension liability was 8 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City's proportionate share of the net pension liability calculated using the current period discount rate assumption of 8 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (7 percent) or one-percentage-point higher (9 percent) than the current rate:

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	$10,368,254	$5,635,799	$1,649,930

Actuarial Assumptions – OPF

OPF's total pension liability as of December 31, 2014 is based on the results of an actuarial valuation date of January 1, 2014, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2014, are presented below:

Valuation Date	January 1, 2014
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.25 percent
Projected Salary Increases	4.25 percent to 11 percent
Payroll Increases	3.75 percent
Inflation Assumptions	3.25 percent
Cost of Living Adjustments	2.60 percent and 3.00 percent

Rates of death are based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

The most recent experience study was completed January 1, 2012.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF's target asset allocation as of December 31, 2014 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	- %	(0.25) %
Domestic Equity	16.00	4.47
Non-US Equity	16.00	4.47
Core Fixed Income *	20.00	1.62
Global Inflation Protected *	20.00	1.33
High Yield	15.00	3.39
Real Estate	12.00	3.93
Private Markets	8.00	6.98
Timber	5.00	4.92
Master Limited Partnerships	8.00	7.03
Total	120.00 %	

* levered 2x

OPF's Board of Trustees has incorporated the "risk parity" concept into OPF's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset

classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

Discount Rate The total pension liability was calculated using the discount rate of 8.25 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.25 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.25 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.25 percent), or one percentage point higher (9.25 percent) than the current rate.

	1% Decrease (7.25%)	Current Discount Rate (8.25%)	1% Increase (9.25%)
City's proportionate share of the net pension liability	$19,233,063	$13,905,249	$9,394,211

NOTE 11 - 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 two cost-sharing, multiple-employer defined benefit postemployment health care trusts, which fund multiple health care plans including medical coverage, prescription drug coverage, deposits to a health reimbursement arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients of both the traditional pension and combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including OPERS sponsored health care coverage.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. See OPERS' CAFR referenced below for additional information.

The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting https://www.opers.org/financial/reports.shtml by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2015, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

OPERS maintains three health care trusts. The two cost-sharing, multiple employer trusts, the 401(h) Health Care Trust and the 115 Health Care Trust, work together to provide health care funding to eligible retirees of the Traditional Pension and Combined plans. The third trust is a Voluntary Employee's Beneficiary Association (VEBA) that provides funding for a Retiree Medical Account for Member-Directed Plan members. Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0 percent during calendar year 2015. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2016 remained at 2.0 percent for both plans. The Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited to the VEBA for participants in the Member-Directed Plan for 2015 was 4.5 percent.

Substantially all of the City's contribution allocated to fund postemployment health care benefits relates to the cost-sharing, multiple employer trusts. The corresponding contribution for the years ended December 31, 2015, 2014, and 2013 was $122,479, $114,575, and $52,563, respectively. For 2015, 90.93 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2014 and 2013.

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 post-employment healthcare plan administered by OPF. OPF provides health care 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 health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OPF meets the definition of an Other Post Employment 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 health care 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 to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent of covered payroll for police units. Active members do not make contributions to the OPEB Plan.

OPF maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements 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 contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. The portion of employer contributions allocated to health care was 0.5 percent of covered payroll from January 1, 2015 through December 31, 2015. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contribution to OPF for the years ended December 31, 2015, 2014, and 2013 were $1,172,290, $1,154,270, and $1,192,153, respectively, of which $30,059, $30,952, and $174,238, respectively, was allocated to the healthcare plan. For 2015, 87.24 percent has been contributed for police with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2014 and 2013.

NOTE 12 - EMPLOYEE BENEFITS

COMPENSATED ABSENCES

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

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

HEALTH CARE BENEFITS

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

DEFERRED COMPENSATION

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

NOTE 13 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS

BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS

Bonded debt and other long-term obligations payable activity for the year ended December 31, 2015, was as follows:

Types / Issues	*Balance 12/31/14*	*Issued*	*Retired*	*Balance 12/31/15*	*Due Within One Year*
Business-Type Activities					
Ohio Public Works Commission (OPWC) Loans					
1995 - 3.00% Kingston Avenue Reconstruction $200,624	$19,897	$0	$13,166	$6,731	$6,731
1995 - 3.50% Grant Run Interceptor Phase II $537,324	55,249	0	36,510	18,739	18,739
1999 - 3.00% Marsh Run Gravity Sewer $703,276	294,877	0	38,457	256,420	39,619
Total OPWC Loans	370,023	0	88,133	281,890	65,089
Ohio Water Development Authority (OWDA) Loans					
2010 - 3.89% Big Run/Fryer Park Water Storage Tank $2,600,000	2,049,514	0	94,453	1,955,061	98,163
2011 - 3.37% Haughn Road Water Main $671,338	596,901	0	26,518	570,383	27,419
Total OWDA Loans	2,646,415	0	120,971	2,525,444	125,582
Other Long-Term Obligations					
Compensated Absences	48,632	43,583	40,179	52,036	21,710
Net Pension Liability					
OPERS	165,255	3,819	0	169,074	0
Total Business-Type Activities	$3,230,325	$47,402	$249,283	$3,028,444	$212,381

Types / Issues	*Balance 12/31/14*	*Issued*	*Retired*	*Balance 12/31/15*	*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	$2,410,000	$0	$285,000	$2,125,000	$295,000
Term Bonds 4.0% $4,505,000	4,505,000	0	0	4,505,000	0
Premium On Bonds	43,316	0	2,548	40,768	0
2009 - SR 665 Construction And Improvements Bonds					
Serial Bonds 2.5% - 4.375% $3,155,000	2,285,000	0	200,000	2,085,000	205,000
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	1,160,000	0	80,000	1,080,000	85,000
2015 - Library Construction Bonds					
Serial Bonds 1.5% - 4.0% $7,425,000	0	7,425,000	0	7,425,000	300,000
Term Bonds 3.875% $2,970,000	0	2,970,000	0	2,970,000	0
Term Bonds 4.0% $3,605,000	0	3,605,000	0	3,605,000	0
Premium On Bonds	0	224,018	7,467	216,551	0
Total General Obligation Bonds Payable	14,833,316	14,224,018	575,015	28,482,319	885,000
Ohio Public Works Commission (OPWC) Loans					
1997 - 0.00% Hoover Road/ SR 665 Realignment $351,546	55,511	0	18,502	37,009	18,502
1998 - 0.00% Haughn Road Widening $446,773	80,197	0	22,911	57,286	22,911
1999 - 0.00% Broadway $409,887	112,724	0	20,494	92,230	20,494
1999 - 0.00% Hoover Road/ Buckeye Ranch/ Orders Road $518,378	$129,593	$0	$25,919	$103,674	$25,919

(Continued)

Types / Issues	Balance 12/31/14	Issued	Retired	Balance 12/31/15	Due Within One Year
Governmental Activities					
2000 - 0.00% Hoover Road/ Old Stringtown To Sonora Drive $745,578	$242,312	$0	$37,279	$205,033	$37,279
2001 - 0.00% Broadway $456,181	128,574	0	36,737	91,837	36,737
2004 - 0.00% Hoover Road/ Milligan Road To Orders Road $720,000	375,787	0	35,789	339,998	35,789
2005 - 0.00% Demorest Road/ Big Run Road $543,017	312,234	0	27,151	285,083	27,151
2005 - 0.00% Stringtown Road/ Interstate 71 To McDowell Road $1,235,678	502,702	0	40,216	462,486	40,216
2008 - 0.00% Old Stringtown Road Reconstruction $678,014	491,558	0	33,901	457,657	33,901
2009 - 0.00% Grove City Road Reconstruction $390,000	312,000	0	15,600	296,400	15,600
2013 - Holton/Hoover Interchange Improvements $180,632	176,468	0	7,353	169,115	7,352
Reconstruction Reconstruction Phase II $2,494,789	2,402,389	0	92,400	2,309,989	92,400
Total OPWC Loans	5,322,049	0	414,252	4,907,797	414,251
Tax Increment Financing Revenue Bonds					
2006 - 5.13% - 5.38% Buckeye Center TIF Revenue Bonds $16,290,000	13,545,000	0	510,000	13,035,000	535,000
2015 - 1.3%-4.5% Special Obligation Nontax Revenue Bonds					
Serial Bonds - 1.3%-3.6 % $1,830,000	0	1,830,000	0	1,830,000	0
Term Bonds - 4.0%-4.5% $2,930,000	0	2,930,000	0	2,930,000	0
Total Tax Increment Financing Revenue Bonds	$13,545,000	$4,760,000	$510,000	$17,795,000	$535,000

(Continued)

Types / Issues	*Balance 12/31/14*	*Issued*	*Retired*	*Balance 12/31/15*	*Due Within One Year*
Governmental Activities					
Other Long-Term Obligations					
2014 Promissory Note	$1,500,000	$0	$1,000,000	$500,000	$500,000
Compensated Absences	1,668,210	941,124	884,759	1,724,575	840,862
Total Other Long-Term Obligations	3,168,210	941,124	1,884,759	2,224,575	1,340,862
Net Pension Liability					
OPERS	5,343,250	123,475	0	5,466,725	0
OP&F	13,072,872	832,377	0	13,905,249	0
Total Net Pension Liability	18,416,122	955,852	0	19,371,974	0
Total Governmental Activities	$55,284,697	$20,880,994	$3,384,026	$72,781,665	$3,175,113

The City's overall legal debt margin was $64,593,724, with an unvoted debt margin of $21,223,121 at December 31, 2015.

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*
2016	$800,000	$426,056	$85,000	$687,861
2017	810,000	394,631	90,000	685,524
2018	830,000	370,790	90,000	683,048
2019	885,000	344,201	90,000	680,574
2020	905,000	316,113	95,000	678,098
2021-2025	2,760,000	1,209,014	2,780,000	3,197,318
2026-2030	2,630,000	718,640	3,695,000	2,519,462
2031-2035	2,015,000	189,527	3,165,000	1,763,217
2036-2040	0	0	3,560,000	984,238
2041-2045	0	0	2,940,000	300,000
Totals	$11,635,000	$3,968,972	$16,590,000	$12,179,340

	Governmental Activities		
	OPWC Loans	*Revenue Bonds*	
Year	*Principal*	*Principal*	*Interest*
2016	$414,251	$535,000	$868,094
2017	414,252	690,000	847,505
2018	365,934	720,000	1,015,511
2019	336,101	750,000	481,405
2020	299,935	790,000	745,311
2021-2025	1,262,791	4,650,000	3,099,536
2026-2030	769,313	5,955,000	1,805,858
2031-2035	561,161	2,305,000	519,068
2036-2040	484,059	1,400,000	192,356
Totals	$4,907,797	$17,795,000	$9,574,644

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*
2016	$6,731	$101	$125,582	$94,099	$58,358	$7,726
2017	0	0	130,369	89,312	40,819	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	0	0	145,859	73,822	44,631	2,386
2021-2025	0	0	817,122	311,283	45,980	1,037
2026-2030	0	0	985,407	112,997	0	0
2031-2035	0	0	45,265	1,147	0	0
Totals	$6,731	$101	$2,525,444	$846,182	$275,159	$26,010

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 percent of the principal amount thereof plus accrued interest to date of redemption.

On July 2, 2015, the City issues $14,000,000 in general obligation bonds for the purpose of building a new library building. Of these bonds, $7,425,000 are serial bonds and $6,575,000 are term bonds. The bonds were issued for a 30 year period with final maturity in December 2044. The serial bonds mature from December 1, 2016 to December 1, 2034. The bonds are subject to optional redemption prior to maturity in years 2027-2032.

The $6,575,000 in term bonds maturing on December 1, 2035 to December 1, 2044 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*
2035	$550,000
2036	570,000
2037	595,000
2038	615,000
2039	640,000
2040	665,000
2041	690,000
2042	720,000
2043	750,000
2044	780,000
	$6,575,000

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 $27,369,644. Principal and interest paid for the current year and revenue in lieu of taxes were $1,251,650 and $2,947,268, 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*
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
	$13,035,000

On December 2, 2015, the City issued $4,760,000 in tax increment financing term revenue bonds for the purpose of paying the costs of providing for the construction of a multifamily housing complex and for providing all related site improvements. The Series 2015 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 2040.

The City has pledged future revenue in lieu of taxes to repay the revenue bonds in the Lumberyard TIF Debt Service Fund. The debt is payable solely from revenues and are payable through 2040. The total principal and interest remaining to be paid on the bonds is $7,713,467.

The term bonds, issued at $2,930,000, maturing on December 1, 2030 to December 1, 2040 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 2030 through 2040.

Year	*Amount*
2029	$195,000
2030	200,000
2031	210,000
2032	220,000
2033	225,000
2034	235,000
2035	245,000
2036	255,000
2037	270,000
2038	280,000
2039	290,000
2040	305,000
	$2,930,000

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. The City pays obligations related to employee compensation from the fund benefitting from their service. See Note 11 for additional information related to the net pension liability.

MULTIFAMILY HOUSING MORTGAGE REVENUE BONDS

The City has one outstanding issue of multifamily housing mortgage revenue bonds in the aggregate principal amount of $9,015,000 at December 31, 2015 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 14 - SIGNIFICANT COMMITMENTS

CONTRACTUAL COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2015, the significant outstanding construction commitments are as follows:

Project	*Contract Amount*	*Amount Expended*	*Balance At 12/31/15*
Orders Road Improvements	$3,031,371	$2,663,648	$367,723
2015 Sidewalks	323,265	262,332	60,933
Town Center Redevelopment, Phase I	1,918,970	1,468,311	450,659
Orders Road Sanitary Sewer	703,813	602,292	101,521
Library Redevelopment	13,071,963	5,325,400	7,746,563
Totals	$19,049,382	$10,321,983	$8,727,399

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 Fund	$3,823,749
Debt Service Fund	68,262
Buckey Center TIF Fund	150
Pinnacle TIF Fund	185,109
Capital Improvement Fund	16,197,958
Nonmajor Governmental Funds	615,553
Total Governmental Funds	20,890,781
Proprietary Funds:	
Water Fund	66,875
Sewer Fund	288,963
Total Proprietary Funds	355,838
Internal Service Fund	49,639
Total	$21,296,258

NOTE 15 – JOINT ECONOMIC DEVELOPMENT DISTRICT

During 2015, a Joint Economic Development District (JEDD) was created between the City of Grove City, the Village of Commercial Point, and Scioto Township. The JEDD was established for the purpose of facilitating economic development to create jobs and employment oppurtunities and to improve the economic welfare of the people in the Township, Village, City and State of Ohio.

The JEDD agreement requires that no more than two percent of the income tax collected during the year is designated to be set aside for the purpose of maintaining the areas within the JEDD. The remaining proceeds will be distributed as follows: ten percent is to be distributed to the City's General Fund, 88 percent to be distributed to the Township's General Fund, and the remaining two percent to be distributed to the Village's General Fund.

NOTE 16 - RISK MANAGEMENT

CENTRAL OHIO RISK MANAGEMENT ASSOCIATION

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 2009, the City established membership in the Central Ohio Risk Management Association Self-Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Groveport, Canal Winchester, 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 $25,000 per loss for property and $750,000 aggregate for liability, with a $150,000 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, 2015. 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
2014	$1,646	$45,023	$46,669	$0
2015	0	43,604	43,604	0

NOTE 17 - INTERFUND ACTIVITY

Transfers made during the year ended December 31, 2015 were as follows:

Transfers To	*Transfers From* General Fund
Capital Improvement Fund	$6,734,479
Nonmajor Governmental Funds	100,000
Totals	$6,834,479

Transfers from the General Fund represent subsidy monies for operations of the Capital Improvement Capital Projects Fund and the Big Splash Special Revenue Funds.

NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS

GROVE CITY AREA COMMUNITY IMPROVEMENT CORPORATION

The Grove City Area Community Improvement Corporation (CIC) was created as a not-for-profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by a 13 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 four 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 60 political subdivisions in and around Delaware, Fairfield, Fayette, Franklin, Hocking, Knox, Licking, Logan, Madison, Marion, Morrow, Perry, Pickaway, Ross, and Union counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members. The Commission exercises total control over the operation of the MORPC including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Commission.

NOTE 19 - SHARED RISK POOLS

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

On October 1, 2009, the City established membership in the Central Ohio Risk Management Association (CORMA) Self-Insurance Pool, Inc., a not for profit risk sharing pool, for the purpose of obtaining reduced rates on traditional liability insurance coverage. CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the Cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Groveport, Canal Winchester, 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 20 - CONTINGENT LIABILITIES

LITIGATION

The City of Grove City is defendant in an ongoing lawsuit pertaining to matters that are incidental to performing routine governmental and other functions. Based on the current status of the legal proceedings, it is the opinion of management that the ultimate resolution of such will not have a material effect on the City's financial statements.

FEDERAL AND STATE GRANTS

For the period January 1, 2015, to December 31, 2015, 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.

NOTE 21 – 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	$12,744	$0	$0	$0
Loans Receivable	350,830	0	0	0
Prepaids	170,963	0	0	0
Total Nonspendable	534,537	0	0	0
Restricted For				
Police Pension	0	480,908	0	0
Debt Service	0	0	1,740,458	3,299,571
Road Maintenance And Repair	0	0	0	0
Police Programs	0	0	0	0
Community Development and Improvements	0	0	0	0
Recreational Activities	0	0	0	0
Total Restricted	0	480,908	1,740,458	3,299,571
Committed To				
Capital Improvements	0	0	0	0
Recreational Improvements	0	0	0	0
Community Development And 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 for:				
Administration	1,906,122	0	0	0
Safety	222,209	0	0	0
Health	4,052	0	0	0
Leisure Time Services	74,648	0	0	0
Economic Development	121,513	0	0	0
Capital	991,972	0	0	0
Total Assigned	3,320,516	0	0	0
Unassigned	17,694,558	0	0	0
Total Fund Balances	$21,549,611	$480,908	$1,740,458	$3,299,571

(Continued)

Fund Balances	Pinnacle TIF Fund	Capital Improvements Fund	Nonmajor Governmental Funds	Total
Nonspendable				
Materials And Supplies Inventory	$0	$0	$142,413	$155,157
Loans Receivable	0	0	0	350,830
Prepaids	0	9,424	5,392	185,779
Total Nonspendable	0	9,424	147,805	691,766
Restricted For				
Police Pension	0	0	0	480,908
Debt Service	1,335,449	0	386,965	6,762,443
Road Maintenance And Repair	0	0	1,816,914	1,816,914
Police Programs	0	0	613,399	613,399
Community Development and Improvements	0	0	4,168,810	4,168,810
Recreational Activities	0	0	38,046	38,046
Total Restricted	1,335,449	0	7,024,134	13,880,520
Committed To				
Capital Improvements	0	15,295,367	0	15,295,367
Recreational Improvements	0	0	608,144	608,144
Community Development And Improvements	0	0	535,531	535,531
DARE Program	0	0	13,543	13,543
Recreational Activities	0	0	687,014	687,014
Total Committed	0	15,295,367	1,844,232	17,139,599
Assigned To				
Purchases On Order for:				
Administration	0	0	0	1,906,122
Safety	0	0	0	222,209
Health	0	0	0	4,052
Leisure Time Services	0	0	0	74,648
Economic Development	0	0	0	121,513
Capital	0	0	0	991,972
Total Assigned	0	0	0	3,320,516
Unassigned	0	0	0	17,694,558
Total Fund Balances	$1,335,449	$15,304,791	$9,016,171	$52,726,959

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVE CITY, OHIO

Required Supplementary Information

Schedule of the City's Proportionate Share of the Net Pension Liability

Ohio Public Employees Retirement System - Traditional Plan

Last Two Years (1)

	2014	2013
City's Proportion of the Net Pension Liability	0.046727%	0.046727%
City's Proportionate Share of the Net Pension Liability	$5,635,799	$5,508,505
City's Covered-Employee Payroll	$5,728,742	$5,256,286
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	98.38%	104.80%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.45%	86.36%

(1) Information prior to 2013 is not available.

Amounts presented as of the City's measurement date which is the prior year end.

CITY OF GROVE CITY, OHIO

Required Supplementary Information

Schedule of the City's Proportionate Share of the Net Pension Liability

Ohio Police and Fire Pension Fund

Last Two Years (1)

	2014	2013
City's Proportion of the Net Pension Liability	0.268420%	0.268420%
City's Proportionate Share of the Net Pension Liability	$13,905,249	$13,072,872
City's Covered-Employee Payroll	$5,912,200	$6,408,672
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	235.20%	203.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.20%	73.00%

(1) Information prior to 2013 is not available.

Amounts presented as of the City's measurement date which is the prior year end.

CITY OF GROVE CITY, OHIO

Required Supplementary Information

Schedule of City Contributions

Ohio Public Employees Retirement System - Traditional Plan

Last Three Years (1)

	2015	2014	2013
Contractually Required Contribution	$734,875	$687,449	$683,317
Contributions in Relation to the Contractually Required Contribution	(734,875)	(687,449)	(683,317)
Contribution Deficiency (Excess)	$0	$0	$0
City Covered-Employee Payroll	$6,123,958	$5,728,742	$5,256,286
Contributions as a Percentage of Covered-Employee Payroll	12.00%	12.00%	13.00%

(1) Information prior to 2013 is not available.

City of Grove City, Ohio

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CITY OF GROVE CITY, OHIO

Required Supplementary Information

Schedule of City Contributions

Ohio Police and Fire Pension Fund

Last Ten Years

	2015	2014	2013	2012
Contractually Required Contribution	$1,142,231	$1,123,318	$1,017,915	$716,999
Contributions in Relation to the Contractually Required Contribution	(1,142,231)	(1,123,318)	(1,017,915)	(716,999)
Contribution Deficiency (Excess)	$0	$0	$0	$0
City Covered-Employee Payroll	$6,011,744	$5,912,200	$6,408,672	$5,623,522
Contributions as a Percentage of Covered-Employee Payroll:	19.00%	19.00%	15.88%	12.75%

2011	2010	2009	2008	2007	2006
$697,205	$514,880	$666,030	$634,031	$647,020	$530,442
(697,205)	(514,880)	(666,030)	(634,031)	(647,020)	(530,442)
$0	$0	$0	$0	$0	$0
$5,468,275	$4,038,275	$5,223,765	$4,972,792	$5,074,667	$4,514,400
12.75%	12.75%	12.75%	12.75%	12.75%	11.75%

COMBINING FINANCIAL STATEMENTS
AND
INDIVIDUAL FUND SCHEDULES

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.

Lumberyard TIF Fund
The Lumberyard TIF Fund accounts for and reports restricted resources that are restricted for economic development.

(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.

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2015

	Nonmajor Special Revenue Funds	*Nonmajor Debt Service Fund*	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$3,977,198	$386,965	$621,285	$4,985,448
Cash And Cash Equivalents With Fiscal Agents	4,002,607	0	0	4,002,607
Receivables:				
Other Local Taxes	19,418	0	0	19,418
Revenue In Lieu Of Taxes	225,000	644,267	0	869,267
Accrued Interest	8,304	0	0	8,304
Due From Other Governments	930,051	0	0	930,051
Materials And Supplies Inventory	142,413	0	0	142,413
Prepaid Items	5,392	0	0	5,392
Total Assets	$9,310,383	$1,031,232	$621,285	$10,962,900
Liabilities:				
Accounts Payable	$33,310	$0	$0	$33,310
Contracts Payable	182,279	0	13,141	195,420
Accrued Wages Payable	40,658	0	0	40,658
Due To Other Governments	25,131	0	0	25,131
Total Liabilities	281,378	0	13,141	294,519
Deferred Inflows Of Resources:				
Revenue In Lieu Of Taxes	225,000	644,267	0	869,267
Unavailable Revenue	782,943	0	0	782,943
Total Deferred Inflows Of Resources	1,007,943	644,267	0	1,652,210
Fund Balances:				
Nonspendable	147,805	0	0	147,805
Restricted	6,637,169	386,965	0	7,024,134
Committed	1,236,088	0	608,144	1,844,232
Total Fund Balances	8,021,062	386,965	608,144	9,016,171
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$9,310,383	$1,031,232	$621,285	$10,962,900

CITY OF GROVE CITY, OHIO

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

For The Year Ended December 31, 2015

	Nonmajor Special Revenue Funds	*Nonmajor Debt Service Fund*	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Revenues:				
Revenue In Lieu Of Taxes	$189,205	$505,549	$0	$694,754
Other Local Taxes	349,926	0	0	349,926
Intergovernmental	2,160,026	0	0	2,160,026
Charges For Services	1,388,572	0	0	1,388,572
Licenses And Permits	92,638	0	333,424	426,062
Fines And Forfeitures	26,238	0	0	26,238
Interest	15,294	0	0	15,294
Rent	78,904	0	0	78,904
Contributions And Donations	16,010	0	4,800	20,810
Miscellaneous	28,029	0	0	28,029
Total Revenues	4,344,842	505,549	338,224	5,188,615
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	57,385	0	0	57,385
Public Health	15,267	0	0	15,267
Leisure Time Activities	1,394,583	0	0	1,394,583
Community Development	784,279	0	0	784,279
Transportation	1,746,526	0	0	1,746,526
General Government:				
Primary Government	257,477	34,739	0	292,216
Capital Outlay	959,581	0	123,345	1,082,926
Debt Service:				
Interest And Fiscal Charges	191,200	155,937	0	347,137
Total Expenditures	5,406,298	190,676	123,345	5,720,319
Excess Of Revenues Over (Under) Expenditures	(1,061,456)	314,873	214,879	(531,704)
Other Financing Sources:				
Revenue Bonds Issued	4,760,000	0	0	4,760,000
Transfers - In	100,000	0	0	100,000
Total Other Financing Sources	4,860,000	0	0	4,860,000
Excess Of Revenues And Other Financing				
Net Change In Fund Balances	3,798,544	314,873	214,879	4,328,296
Fund Balances At Beginning Of Year	4,222,518	72,092	393,265	4,687,875
Fund Balances At End Of Year	$8,021,062	$386,965	$608,144	$9,016,171

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds

December 31, 2015

	Street Maintenance Fund	*State Highway Fund*	*General Recreation Fund*	*City Permissive MVL Fund*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$697,581	$484,823	$682,230	$355,637
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
Accrued Interest	2,504	1,556	0	1,500
Due From Other Governments	710,836	57,635	0	92,898
Materials And Supplies Inventory	2,643	139,770	0	0
Prepaid Items	0	0	0	0
Total Assets	$1,413,564	$683,784	$682,230	$450,035
Liabilities:				
Accounts Payable	$15,141	$0	$5,706	$0
Contracts Payable	19,351	0	0	0
Accrued Wages Payable	24,225	0	12,934	0
Due To Other Governments	12,435	0	10,628	0
Total Liabilities	71,152	0	29,268	0
Deferred Inflows Of Resources:				
Revenue In Lieu Of Taxes	0	0	0	0
Unavailable Revenue	597,067	49,454	0	78,276
Total Deferred Inflows Of Resources	597,067	49,454	0	78,276
Fund Balances:				
Nonspendable	2,643	139,770	0	0
Restricted	742,702	494,560	0	371,759
Committed	0	0	652,962	0
Total Fund Balances	745,345	634,330	652,962	371,759
Total Liabilities, Deferred Inflows Of ResourcesAnd Fund Balances	$1,413,564	$683,784	$682,230	$450,035

County Permissive MVL Fund	*Senior Nutrition Fund*	*Drug Law Enforcement Fund*	*DARE Program Fund*	*Community Development Fund*	*Community Environment Fund*
$360,173	$3,446	$512,035	$13,543	$291,785	$230,903
2,607	0	0	0	0	0
0	0	0	0	19,418	0
0	0	0	0	0	0
1,174	0	1,570	0	0	0
45,756	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
$409,710	$3,446	$513,605	$13,543	$311,203	$230,903
$0	$0	$650	$0	$3,996	$0
162,928	0	0	0	0	0
0	0	0	0	2,122	0
0	0	0	0	457	0
162,928	0	650	0	6,575	0
0	0	0	0	0	0
38,889	0	1,211	0	0	0
38,889	0	1,211	0	0	0
0	0	0	0	0	0
207,893	0	511,744	0	0	0
0	3,446	0	13,543	304,628	230,903
207,893	3,446	511,744	13,543	304,628	230,903
$409,710	$3,446	$513,605	$13,543	$311,203	$230,903

(Continued)

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds
(Continued)
December 31, 2015

	Law Enforcement Assistance Fund	*Enforcement And Education Fund*	*Mayor's Court Computer Fund*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$4,842	$32,005	$67,720
Cash And Cash Equivalents			
With Fiscal Agents	0	0	0
Receivables:			
Other Local Taxes	0	0	0
Revenue In Lieu Of Taxes	0	0	0
Accrued Interest	0	0	0
Due From Other Governments	4,880	0	0
Materials And Supplies Inventory	0	0	0
Prepaid Items	0	0	5,392
Total Assets	$9,722	$32,005	$73,112
Liabilities:			
Accounts Payable	$0	$0	$7,792
Contracts Payable	0	0	0
Accrued Wages Payable	0	0	0
Due To Other Governments	0	0	0
Total Liabilities	0	0	7,792
Deferred Inflows Of Resources:			
Revenue In Lieu Of Taxes	0	0	0
Unavailable Revenue	0	0	0
Total Deferred Inflows Of Resources	0	0	0
Fund Balances:			
Nonspendable	0	0	5,392
Restricted	9,722	32,005	59,928
Committed	0	0	0
Total Fund Balances	9,722	32,005	65,320
Total Liabilities, Deferred Inflows Of ResourcesAnd Fund Balances	$9,722	$32,005	$73,112

Big Splash Fund	*Park Donation Fund*	*Rockford TIF Fund*	*Lumberyard TIF Fund*	*Total*
$33,619	$36,495	$1,551	$168,810	$3,977,198
0	0	0	4,000,000	4,002,607
0	0	0	0	19,418
0	0	225,000	0	225,000
0	0	0	0	8,304
0	0	18,046	0	930,051
0	0	0	0	142,413
0	0	0	0	5,392
$33,619	$36,495	$244,597	$4,168,810	$9,310,383
$25	$0	$0	$0	$33,310
0	0	0	0	182,279
1,377	0	0	0	40,658
1,611	0	0	0	25,131
3,013	0	0	0	281,378
0	0	225,000	0	225,000
0	0	18,046	0	782,943
0	0	243,046	0	1,007,943
0	0	0	0	147,805
0	36,495	1,551	4,168,810	6,637,169
30,606	0	0	0	1,236,088
30,606	36,495	1,551	4,168,810	8,021,062
$33,619	$36,495	$244,597	$4,168,810	$9,310,383

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, 2015

	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	1,464,909	118,776	0	188,445
Charges For Services	0	0	1,201,759	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	0	0	0
Interest	4,395	3,007	0	3,159
Rent	0	0	53,384	0
Contributions And Donations	0	0	0	0
Miscellaneous	4,351	18,206	371	0
Total Revenues	1,473,655	139,989	1,255,514	191,604
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	1,131,800	0
Community Development	0	0	0	0
Transportation	1,470,948	87,424	0	11,600
General Government:				
Primary Government	0	0	0	0
Capital Outlay	250,847	0	0	250,000
Debt Service:				
Interest And Fiscal Charges	0	0	0	0
Total Expenditures	1,721,795	87,424	1,131,800	261,600
Excess Of Revenues Over (Under) Expenditures	(248,140)	52,565	123,714	(69,996)
Other Financing Sources:				
Revenue Bonds Issued	0	0	0	0
Transfers - In	0	0	0	0
Total Other Financing Sources	0	0	0	0
Excess Of Revenues And Other				
Excess Of Revenues And Other Financing				
Net Change In Fund Balances	(248,140)	52,565	123,714	(69,996)
Fund Balances At Beginning Of Year	993,485	581,765	529,248	441,755
Fund Balances At End Of Year	$745,345	$634,330	$652,962	$371,759

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	349,926	0
259,074	0	84,435	0	0	13,725
0	15,706	0	0	0	0
0	0	0	0	0	92,638
0	0	2,250	0	0	0
1,391	0	3,342	0	0	0
0	0	0	0	24,610	0
0	0	0	0	11,140	0
2,119	0	0	0	0	1,050
262,584	15,706	90,027	0	385,676	107,413
0	0	54,858	2,527	0	0
0	15,267	0	0	0	0
0	0	0	0	0	0
0	0	0	0	318,350	65,929
176,554	0	0	0	0	0
0	0	0	0	0	0
436,234	0	0	0	0	0
0	0	0	0	0	0
612,788	15,267	54,858	2,527	318,350	65,929
(350,204)	439	35,169	(2,527)	67,326	41,484
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
(350,204)	439	35,169	(2,527)	67,326	41,484
558,097	3,007	476,575	16,070	237,302	189,419
$207,893	$3,446	$511,744	$13,543	$304,628	$230,903

(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, 2015

	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	4,880	0	0	0
Charges For Services	0	0	0	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	1,885	0	22,103
Interest	0	0	0	0
Rent	0	0	0	0
Contributions And Donations	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	4,880	1,885	0	22,103
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	66	0
Community Development	0	0	0	0
Transportation	0	0	0	0
General Government:				
Primary Government	0	0	0	42,540
Capital Outlay	0	0	0	22,500
Debt Service:				
Interest And Fiscal Charges	0	0	0	0
Total Expenditures	0	0	66	65,040
Excess Of Revenues Over (Under) Expenditures	4,880	1,885	(66)	(42,937)
Other Financing Sources:				
Revenue Bonds Issued	0	0	0	0
Transfers - In	0	0	0	0
Total Other Financing Sources	0	0	0	0
Excess Of Revenues And Other				
Excess Of Revenues And Other Financing				
Net Change In Fund Balances	4,880	1,885	(66)	(42,937)
Fund Balances At Beginning Of Year	4,842	30,120	66	108,257
Fund Balances At End Of Year	$9,722	$32,005	$0	$65,320

Big Splash Fund	*Senior Stage Fund*	*Park Donation Fund*	*Rockford TIF Fund*	*Lumberyard TIF Fund*	*Total*
$0	$0	$0	$189,205	$0	$189,205
0	0	0	0	0	349,926
0	0	0	25,782	0	2,160,026
171,107	0	0	0	0	1,388,572
0	0	0	0	0	92,638
0	0	0	0	0	26,238
0	0	0	0	0	15,294
910	0	0	0	0	78,904
2,500	0	2,370	0	0	16,010
1,922	0	0	0	10	28,029
176,439	0	2,370	214,987	10	4,344,842
0	0	0	0	0	57,385
0	0	0	0	0	15,267
262,545	172	0	0	0	1,394,583
0	0	0	0	400,000	784,279
0	0	0	0	0	1,746,526
0	0	0	214,937	0	257,477
0	0	0	0	0	959,581
0	0	0	0	191,200	191,200
262,545	172	0	214,937	591,200	5,406,298
(86,106)	(172)	2,370	50	(591,190)	(1,061,456)
0	0	0	0	4,760,000	4,760,000
100,000	0	0	0	0	100,000
100,000	0	0	0	4,760,000	4,860,000
13,894	(172)	2,370	50	4,168,810	3,798,544
16,712	172	34,125	1,501	0	4,222,518
$30,606	$0	$36,495	$1,551	$4,168,810	$8,021,062

City of Grove City, Ohio

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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.

Scioto Township Joint Economic Development District (JEDD) Fund

The Joint Economic Development District – Scioto Township Fund accounts for and reports the income tax monies received from within the Joint Economic Development District collected by the City to be disbursed to Scioto Township and the Village of Commercial Point.

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Agency Funds

December 31, 2015

	Mayor's Court Fund	*Section 125 Cafeteria Plan Fund*	*Deposit Trust Fund*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$14,318	$12,463	$1,399,611
Other Local Taxes Receivable	0	0	0
Total Assets	$14,318	$12,463	$1,399,611
Liabilities:			
Due To Other Governments	$0	$0	$0
Undistributed Assets	14,318	0	0
Deposits Held And Due To Others	0	12,463	1,399,611
Total Liabilities	$14,318	$12,463	$1,399,611

Convention Bureau Fund	*Scioto Township JEDD Fund*	*Total*
$27,384	$238,757	$1,692,533
19,418	0	19,418
$46,802	$238,757	$1,711,951
$19,418	$0	$19,418
27,384	238,757	280,459
0	0	1,412,074
$46,802	$238,757	$1,711,951

CITY OF GROVE CITY, OHIO

Combining Statement Of Changes In Assets And Liabilities
Agency Funds

For The Year Ended December 31, 2015

	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
MAYOR'S COURT				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$13,476	$146,061	$145,219	$14,318
Liabilities:				
Undistributed Assets	$13,476	$146,061	$145,219	$14,318
SECTION 125 CAFETERIA PLAN				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$12,079	$5,384	$5,000	$12,463
Liabilities:				
Deposits Held And Due To Others	$12,079	$5,384	$5,000	$12,463
DEPOSIT TRUST				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$1,021,877	$1,690,655	$1,312,921	$1,399,611
Liabilities:				
Deposits Held And Due To Others	$1,021,877	$1,690,655	$1,312,921	$1,399,611
CONVENTION BUREAU				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$22,964	$350,637	$346,217	$27,384
Other Local Taxes Receivable	20,129	19,418	20,129	19,418
Total Assets	$43,093	$370,055	$366,346	$46,802
Liabilities:				
Due To Other Governments	$20,129	$19,418	$20,129	$19,418
Undistributed Assets	22,964	350,637	346,217	27,384
Total Liabilities	$43,093	$370,055	$366,346	$46,802
SCIOTO TOWNSHIP JEDD				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$0	$933,092	$694,335	$238,757
Liabilities:				
Undistributed Assets	$0	$933,092	$694,335	$238,757

(Continued)

CITY OF GROVE CITY, OHIO

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

For The Year Ended December 31, 2015

	Balance January 1, 2015	***Additions***	***Deductions***	***Balance December 31, 2015***
TOTAL - ALL AGENCY FUNDS				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$1,070,396	$3,125,829	$2,503,692	$1,692,533
Other Local Taxes Receivable	20,129	19,418	20,129	19,418
Total Assets	$1,090,525	$3,145,247	$2,523,821	$1,711,951
Liabilities:				
Due To Other Governments	$20,129	$19,418	$20,129	$19,418
Undistributed Assets	36,440	1,429,790	1,185,771	280,459
Deposits Held And Due To Others	1,033,956	1,696,039	1,317,921	1,412,074
Total Liabilities	$1,090,525	$3,145,247	$2,523,821	$1,711,951

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, 2015

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$928,752	$928,752	$906,713	($22,039)
Municipal Income Taxes	21,228,000	21,228,000	22,902,021	1,674,021
Other Local Taxes	530,000	530,000	701,273	171,273
Intergovernmental	898,587	898,587	1,634,615	736,028
Charges For Services	187,900	187,900	226,606	38,706
Licenses And Permits	1,198,000	1,198,000	1,292,103	94,103
Fines And Forfeitures	319,000	319,000	338,421	19,421
Special Assessments	68,000	68,000	130,657	62,657
Interest	207,500	207,500	412,712	205,212
Miscellaneous	40,900	40,900	297,210	256,310
Total Revenues	25,606,639	25,606,639	28,842,331	3,235,692
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	8,288,648	8,286,448	7,882,439	404,009
Materials And Supplies	556,286	519,536	440,101	79,435
Contractual Services	679,847	722,045	683,086	38,959
Other Operating Charges	5,000	5,000	5,000	0
Total Police Department	9,529,781	9,533,029	9,010,626	522,403
Garage				
Personal Services	101,841	101,840	100,869	971
Materials And Supplies	170,756	170,256	125,889	44,367
Contractual Services	3,558	3,558	2,332	1,226
Other Operating Charges	1,339	1,839	1,404	435
Total Garage	277,494	277,493	230,494	46,999
Total Security Of Persons And Property	9,807,275	9,810,522	9,241,120	569,402
Public Health				
Health Department				
Contractual Services	367,908	367,908	349,036	18,872
Leisure Time Activities				
Parks And Recreation				
Personal Services	822,166	822,166	776,735	45,431
Materials And Supplies	35,695	33,195	20,806	12,389
Contractual Services	349,295	351,795	299,091	52,704
Other Operating Charges	3,795	3,795	2,475	1,320
Total Leisure Time Activities	$1,210,951	$1,210,951	$1,099,107	$111,844

(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, 2015

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Community Development				
Building Department				
Personal Services	$883,154	$883,154	$741,730	$141,424
Materials And Supplies	26,455	26,455	19,065	7,390
Contractual Services	94,473	94,474	73,137	21,337
Other Operating Charges	3,650	3,650	3,195	455
Total Building Department	1,007,732	1,007,733	837,127	170,606
Development				
Personal Services	390,804	375,804	282,423	93,381
Materials And Supplies	6,879	10,429	9,231	1,198
Contractual Services	117,987	131,187	125,623	5,564
Other Operating Charges	207,204	190,455	189,344	1,111
Total Development	722,874	707,875	606,621	101,254
Total Community Development	1,730,606	1,715,608	1,443,748	271,860
General Government				
City Council				
Personal Services	163,041	163,041	155,313	7,728
Materials And Supplies	1,298	1,298	763	535
Contractual Services	21,262	21,262	11,687	9,575
Other Operating Charges	250	250	240	10
Total City Council	185,851	185,851	168,003	17,848
Communications				
Personal Services	1,294,231	1,294,231	1,261,427	32,804
Materials And Supplies	35,588	35,588	20,847	14,741
Contractual Services	41,385	41,385	36,474	4,911
Total Communications	1,371,204	1,371,204	1,318,748	52,456
Administration				
Personal Services	409,728	417,558	417,558	0
Materials And Supplies	22,972	22,972	18,388	4,584
Contractual Services	47,753	47,753	46,633	1,120
Other Operating Charges	120	120	120	0
Total Administration	480,573	488,403	482,699	5,704
History				
Contractual Services	$13,904	$13,904	$11,246	$2,658

(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, 2015

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Finance				
Personal Services	$375,760	$376,502	$376,502	$0
Materials And Supplies	9,146	6,654	6,056	598
Contractual Services	632,831	634,508	624,429	10,079
Other Operating Charges	1,075	1,149	750	399
Total Finance	1,018,812	1,018,813	1,007,737	11,076
Law				
Contractual Services	580,495	590,495	590,202	293
Lands And Buildings				
Personal Services	1,032,638	1,042,416	1,042,416	0
Materials And Supplies	294,886	288,086	252,960	35,126
Contractual Services	1,935,241	1,931,683	1,887,776	43,907
Other Operating Charges	1,500	1,698	1,698	0
Total Lands And Buildings	3,264,265	3,263,883	3,184,850	79,033
General Miscellaneous				
Personal Services	553,625	483,926	476,629	7,297
Materials And Supplies	23,263	23,263	21,061	2,202
Contractual Services	2,035,385	2,252,705	2,245,515	7,190
Other Operating Charges	496,689	341,694	341,395	299
Total General Miscellaneous	3,108,962	3,101,588	3,084,600	16,988
Mayor's Court				
Personal Services	215,533	230,648	230,648	0
Materials And Supplies	34,761	34,761	24,998	9,763
Contractual Services	143,761	128,646	117,623	11,023
Other Operating Charges	500	500	160	340
Total Mayor's Court	394,555	394,555	373,429	21,126
Information System				
Personal Services	526,655	526,655	462,976	63,679
Materials And Supplies	38,988	38,988	38,987	1
Contractual Services	717,535	725,435	709,760	15,675
Total Information System	1,283,178	1,291,078	1,211,723	79,355
Public Information				
Personal Services	125,509	128,972	128,972	0
Materials And Supplies	8,488	8,288	3,854	4,434
Contractual Services	152,256	154,993	151,895	3,098
Total Public Information	$286,253	$292,253	$284,721	$7,532

(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, 2015

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Human Resources				
Personal Services	$85,676	$88,411	$88,411	$0
Contractual Services	87,352	84,616	51,368	33,248
Total Human Resources	173,028	173,027	139,779	33,248
Total General Government	12,161,080	12,185,054	11,857,737	327,317
Capital Outlay:				
Police Department	342,420	342,420	334,131	8,289
Parks And Recreation	297,257	297,257	287,187	10,070
Building Department	37,600	37,600	36,582	1,018
Lands And Buildings	329,071	329,453	320,059	9,394
City Council	3,047	3,047	450	2,597
Administration	20,000	12,170	0	12,170
Communication	222,283	222,283	220,436	1,847
General Miscellaneous	16,814	1,339,814	1,337,543	2,271
Engineering	0	15,000	15,000	0
Information System	476,982	505,982	505,889	93
Total Capital Outlay	1,745,474	3,105,026	3,057,277	47,749
Total Expenditures	27,023,294	28,395,069	27,048,025	1,347,044
Excess Of Revenues Over (Under) Expenditures	(1,416,655)	(2,788,430)	1,794,306	4,582,736
Other Financing Sources (Uses):				
Proceeds Of Bonds	0	0	2,400,000	2,400,000
Proceeds From Sale Of Capital Assets	15,000	15,000	68,394	53,394
Refund Of Prior Year Receipts	(5,000)	(2,800)	(2,718)	82
Transfers - Out	(3,117,700)	(6,834,479)	(6,834,479)	0
Total Other Financing Sources (Uses)	(3,107,700)	(6,822,279)	(4,368,803)	2,453,476
Net Change In Fund Balance	(4,524,355)	(9,610,709)	(2,574,497)	7,036,212
Fund Balance At Beginning Of Year	15,170,511	15,170,511	15,170,511	0
Prior Year Encumbrances	2,934,952	2,934,952	2,934,952	0
Fund Balance At End Of Year	$13,581,108	$8,494,754	$15,530,966	$7,036,212

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, 2015

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$1,149,684	$1,149,684	$1,148,399	($1,285)
Intergovernmental	160,367	160,367	138,071	(22,296)
Total Revenues	1,310,051	1,310,051	1,286,470	(23,581)
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	1,287,924	1,287,924	1,170,768	117,156
Other Operating Charges	20,000	20,000	16,959	3,041
Total Expenditures	1,307,924	1,307,924	1,187,727	120,197
Net Change In Fund Balance	2,127	2,127	98,743	96,616
Fund Balance At Beginning Of Year	517,723	517,723	517,723	0
Fund Balance At End Of Year	$519,850	$519,850	$616,466	$96,616

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Property Taxes	$613,029	$651,044	$38,015
Intergovernmental	81,460	75,031	(6,429)
Special Assessments	150,000	106,204	(43,796)
Miscellaneous	63,679	1,813	(61,866)
Total Revenues	908,168	834,092	(74,076)
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	496,080	266,611	229,469
Other Operating Charges	20,000	9,281	10,719
Total General Government	516,080	275,892	240,188
Debt Service:			
Principal Retirement	694,252	694,252	0
Interest And Fiscal Charges	398,180	398,180	0
Total Debt Service	1,092,432	1,092,432	0
Total Expenditures	1,608,512	1,368,324	240,188
Excess Of Revenues Over Expenditures	(700,344)	(534,232)	166,112
Other Financing Sources:			
Premium On Debt Issued	0	224,018	224,018
Net Change In Fund Balance	(700,344)	(310,214)	390,130
Fund Balance At Beginning Of Year	1,906,701	1,906,701	0
Prior Year Encumbrances	75,709	75,709	0
Fund Balance At End Of Year	$1,282,066	$1,672,196	$390,130

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$2,800,000	$2,947,268	$147,268
Interest	0	23,238	23,238
Total Revenues	2,800,000	2,970,506	170,506
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	150	150	0
Intergovernmental			
Other Operating Charges	1,883,447	1,875,724	7,723
Total General Government	1,883,597	1,875,874	7,723
Debt Service:			
Principal Retirement	510,000	510,000	0
Interest And Fiscal Charges	748,858	725,431	23,427
Total Debt Service	1,258,858	1,235,431	23,427
Total Expenditures	3,142,455	3,111,305	31,150
Net Change In Fund Balance	(342,455)	(140,799)	201,656
Fund Balance At Beginning Of Year	3,398,073	3,398,073	0
Prior Year Encumbrances	23,537	23,537	0
Fund Balance At End Of Year	$3,079,155	$3,280,811	$201,656

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$1,500,000	$2,300,611	$800,611
Intergovernmental	200,000	302,337	102,337
Total Revenues	1,700,000	2,602,948	902,948
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	21,772	20,000	1,772
Intergovernmental			
Other Operating Charges	378,696	324,399	54,297
Total General Government	400,468	344,399	56,069
Debt Service:			
Principal Retirement	1,285,000	1,285,000	0
Interest And Fiscal Charges	287,730	287,730	0
Total Debt Service	1,572,730	1,572,730	0
Total Expenditures	1,973,198	1,917,129	56,069
Net Change In Fund Balance	(273,198)	685,819	959,017
Fund Balance At Beginning Of Year	275,671	275,671	0
Prior Year Encumbrances	195,468	195,468	0
Fund Balance At End Of Year	$197,941	$1,156,958	$959,017

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$2,000,000	$1,494,884	($505,116)
Contributions and Donations	100,000	150,000	50,000
Miscellaneous	1,000,000	1,020,732	20,732
Total Revenues	3,100,000	2,665,616	(434,384)
Expenditures:			
Capital Outlay:			
Infrastructure	29,060,812	28,489,861	570,951
Excess of Revenues Under Expenditures	(25,960,812)	(25,824,245)	136,567
Other Financing Sources:			
Bond Anticipation Notes Issued	11,600,000	11,600,000	0
Transfers - In	6,734,479	6,734,479	0
Total Other Financing Sources	18,334,479	18,334,479	0
Net Change In Fund Balance	(7,626,333)	(7,489,766)	136,567
Fund Balance At Beginning Of Year	1,777,298	1,777,298	0
Prior Year Encumbrances	6,391,718	6,391,718	0
Fund Balance At End Of Year	$542,683	$679,250	$136,567

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$600,000	$438,991	($161,009)
Tap-In Fees	0	169,383	169,383
Total Revenues	600,000	608,374	8,374
Expenses:			
Purchased Services	192,331	142,482	49,849
Capital Outlay	829,723	70,098	759,625
Debt Service:			
Principal Retirement	134,137	134,137	0
Interest And Fiscal Charges	99,209	99,209	0
Total Expenses	1,255,400	445,926	809,474
Net Change In Fund Equity	(655,400)	162,448	817,848
Fund Equity At Beginning Of Year	2,157,260	2,157,260	0
Prior Year Encumbrances	23,055	23,055	0
Fund Equity At End Of Year	$1,524,915	$2,342,763	$817,848

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$500,000	$522,086	$22,086
Tap-In Fees	400,000	598,137	198,137
Total Revenues	900,000	1,120,223	220,223
Expenses:			
Personal Services	511,994	511,994	0
Purchased Services	243,227	166,280	76,947
Materials And Supplies	76,152	49,926	26,226
Capital Outlay	1,360,993	1,279,426	81,567
Debt Service:			
Principal Retirement	74,967	74,967	0
Interest And Fiscal Charges	10,497	10,497	0
Total Expenses	2,277,830	2,093,090	184,740
Net Change In Fund Equity	(1,377,830)	(972,867)	404,963
Fund Equity At Beginning Of Year	661,632	661,632	0
Prior Year Encumbrances	1,230,061	1,230,061	0
Fund Equity At End Of Year	$513,863	$918,826	$404,963

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$1,350,000	$1,590,449	$240,449
Interest	7,000	7,602	602
Miscellaneous	10,000	4,351	(5,649)
Total Revenues	1,367,000	1,602,402	235,402
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Personal Services	1,054,317	1,054,317	0
Materials And Supplies	450,567	435,600	14,967
Contractual Services	188,662	174,218	14,444
Other Operating Charges	13,556	11,522	2,034
Total Transportation	1,707,102	1,675,657	31,445
Capital Outlay:			
Engineering	360,185	316,173	44,012
Total Expenditures	2,067,287	1,991,830	75,457
Net Change In Fund Balance	(700,287)	(389,428)	310,859
Fund Balance At Beginning Of Year	590,353	590,353	0
Prior Year Encumbrances	265,123	265,123	0
Fund Balance At End Of Year	$155,189	$466,048	$310,859

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$110,000	$119,066	$9,066
Interest	5,000	4,713	(287)
Miscellaneous	0	18,206	18,206
Total Revenues	115,000	141,985	26,985
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	142,598	142,558	40
Contractual Services	30,572	8,224	22,348
Total Expenditures	173,170	150,782	22,388
Net Change In Fund Balance	(58,170)	(8,797)	49,373
Fund Balance At Beginning Of Year	470,008	470,008	0
Prior Year Encumbrances	13,170	13,170	0
Fund Balance At End Of Year	$425,008	$474,381	$49,373

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$10,000	$0	($10,000)
Charges For Services	1,075,000	1,203,131	128,131
Rent	40,000	53,384	13,384
Miscellaneous	0	371	371
Total Revenues	1,125,000	1,256,886	131,886
Expenditures:			
Current Operations And Maintenance:			
Leisure Time Activities			
Recreation			
Personal Services	800,699	797,462	3,237
Materials And Supplies	273,827	200,332	73,495
Contractual Services	235,320	196,289	39,031
Total Expenditures	1,309,846	1,194,083	115,763
Excess of Revenues Over (Under) Expenditures	(184,846)	62,803	247,649
Other Financing Uses:			
Refund Of Prior Year Receipts	(15,000)	(12,114)	2,886
Net Change In Fund Balance	(199,846)	50,689	250,535
Fund Balance At Beginning Of Year	486,128	486,128	0
Prior Year Encumbrances	80,819	80,819	0
Fund Balance At End Of Year	$367,101	$617,636	$250,535

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$175,000	$186,774	$11,774
Interest	1,000	4,543	3,543
Total Revenues	176,000	191,317	15,317
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	60,616	14,900	45,716
Capital Outlay			
Engineering	250,000	250,000	0
Total Expenditures	310,616	264,900	45,716
Net Change In Fund Balance	(134,616)	(73,583)	61,033
Fund Balance At Beginning Of Year	416,178	416,178	0
Prior Year Encumbrances	10,616	10,616	0
Fund Balance At End Of Year	$292,178	$353,211	$61,033

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$549,300	$591,993	$42,693
Interest	700	3,556	2,856
Miscellaneous	0	2,119	2,119
Total Revenues	550,000	597,668	47,668
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	50,000	44,891	5,109
Capital Outlay			
Community Development			
Engineering	749,586	731,789	17,797
Total Expenditures	799,586	776,680	22,906
Net Change In Fund Balance	(249,586)	(179,012)	70,574
Fund Balance At Beginning Of Year	195,255	195,255	0
Prior Year Encumbrances	149,586	149,586	0
Fund Balance At End Of Year	$95,255	$165,829	$70,574

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$17,000	$15,706	($1,294)
Expenditures:			
Current Operations And Maintenance:			
Public Health			
Other Public Health Services			
Other Operating Charges	15,300	15,267	33
Net Change In Fund Balance	1,700	439	(1,261)
Fund Balance At Beginning Of Year	3,006	3,006	0
Fund Balance At End Of Year	$4,706	$3,445	($1,261)

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$30,000	$97,994	$67,994
Fines And Forfeitures	10,000	2,250	(7,750)
Interest	0	4,772	4,772
Total Revenues	40,000	105,016	65,016
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Materials And Supplies	62,443	58,142	4,301
Net Change In Fund Balance	(22,443)	46,874	69,317
Fund Balance At Beginning Of Year	423,833	423,833	0
Prior Year Encumbrances	41,443	41,443	0
Fund Balance At End Of Year	$442,833	$512,150	$69,317

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Other Operating Charges	2,527	2,527	0
Net Change In Fund Balance	(2,527)	(2,527)	0
Fund Balance At Beginning Of Year	13,545	13,545	0
Prior Year Encumbrances	2,525	2,525	0
Fund Balance At End Of Year	$13,543	$13,543	$0

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Other Local Taxes	$275,000	$350,637	$75,637
Rent	34,420	24,610	(9,810)
Contributions and Donations	15,580	11,140	(4,440)
Total Revenues	325,000	386,387	61,387
Expenditures:			
Current Operations And Maintenance:			
Community Development			
Personal Services	108,322	108,322	0
Materials And Supplies	10,167	10,041	126
Contractual Services	1,700	0	1,700
Other Operating Charges	236,816	222,886	13,930
Total Expenditures	357,005	341,249	15,756
Net Change In Fund Balance	(32,005)	45,138	77,143
Fund Balance At Beginning Of Year	202,379	202,379	0
Prior Year Encumbrances	20,524	20,524	0
Fund Balance At End Of Year	$190,898	$268,041	$77,143

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$0	$13,725	$13,725
Licenses And Permits	45,000	92,638	47,638
Miscellaneous	6,400	1,050	(5,350)
Total Revenues	51,400	107,413	56,013
Expenditures:			
Current Operations And Maintenance:			
Community Development			
Materials And Supplies	45,000	22,498	22,502
Contractual Services	126,535	49,312	77,223
Total Expenditures	171,535	71,810	99,725
Net Change In Fund Balance	(120,135)	35,603	155,738
Fund Balance At Beginning Of Year	159,449	159,449	0
Prior Year Encumbrances	34,835	34,835	0
Fund Balance At End Of Year	$74,149	$229,887	$155,738

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$4,960	$0	($4,960)
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Contractual Services	6,448	5,996	452
Net Change In Fund Balance	(1,488)	(5,996)	(4,508)
Fund Balance At Beginning Of Year	4,836	4,836	0
Prior Year Encumbrances	2,152	2,152	0
Fund Balance At End Of Year	$5,500	$992	($4,508)

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$2,500	$1,885	($615)
Expenditures:	0	0	0
Net Change In Fund Balance	2,500	1,885	(615)
Fund Balance At Beginning Of Year	30,120	30,120	0
Fund Balance At End Of Year	$32,620	$32,005	($615)

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0
Expenditures:			
Current Operations And Maintenance:			
Liesure Time Activities			
Recreation			
Other Operating Charges	66	66	0
Net Change In Fund Balance	(66)	(66)	0
Fund Balance At Beginning Of Year	0	0	0
Prior Year Encumbrances	66	66	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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$25,000	$22,103	($2,897)
Expenditures:			
Current Operations And Maintenance:			
General Government			
Mayor's Court			
Materials And Supplies	4,210	3,349	861
Contractual Services	52,134	48,883	3,251
Total General Government	56,344	52,232	4,112
Capital Outlay			
Mayor's Court	45,178	44,602	576
Total Expenditures	101,522	96,834	4,688
Net Change In Fund Balance	(76,522)	(74,731)	1,791
Fund Balance At Beginning Of Year	72,076	72,076	0
Prior Year Encumbrances	36,244	36,244	0
Fund Balance At End Of Year	$31,798	$33,589	$1,791

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$227,000	$171,107	($55,893)
Rent	0	910	910
Contributions And Donations	0	2,500	2,500
Miscellaneous	6,300	1,922	(4,378)
Total Revenues	233,300	176,439	(56,861)
Expenditures:			
Current Operations And Maintenance:			
Leisure Time Activities			
Recreation			
Personal Services	186,327	169,874	16,453
Materials And Supplies	47,362	43,265	4,097
Contractual Services	56,492	54,095	2,397
Other Operating Charges	2,880	2,148	732
Total Expenditures	293,061	269,382	23,679
Excess Of Revenues Under Expenditures	(59,761)	(92,943)	(33,182)
Other Financing Sources:			
Transfers - In	100,000	100,000	0
Net Change In Fund Balance	40,239	7,057	(33,182)
Fund Balance At Beginning Of Year	14,413	14,413	0
Prior Year Encumbrances	6,271	6,271	0
Fund Balance At End Of Year	$60,923	$27,741	($33,182)

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0
Expenditures:			
Current Operations And Maintenance:			
Liesure Time Activities			
Recreation			
Other Operating Charges	172	172	0
Net Change In Fund Balance	(172)	(172)	0
Fund Balance At Beginning Of Year	0	0	0
Prior Year Encumbrances	172	172	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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Contributions And Donations	$1,000	$2,370	$1,370
Expenditures:	0	0	0
Net Change In Fund Balance	1,000	2,370	1,370
Fund Balance At Beginning Of Year	34,125	34,125	0
Fund Balance At End Of Year	$35,125	$36,495	$1,370

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$194,987	$189,205	($5,782)
Intergovernmental	20,000	25,782	5,782
Total Revenues	214,987	214,987	0
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Other Operating Charges	215,000	214,937	63
Net Change In Fund Balance	(13)	50	63
Fund Balance At Beginning Of Year	1,501	1,501	0
Fund Balance At End Of Year	$1,488	$1,551	$63

CITY OF GROVE CITY, OHIO

Lumberyard 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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Other	$0	$10	$10
Expenditures:			
Intergovernmental			
Other Operating Charges	4,400,000	4,400,000	0
Debt Service:			
Interest And Fiscal Charges	360,000	191,200	168,800
Total Expenditures	4,760,000	4,591,200	0
Excess Of Revenues Under Expenditures	(4,760,000)	(4,591,190)	168,810
Other Financing Sources:			
Bonds Issued	4,760,000	4,760,000	0
Net Change In Fund Balance	0	168,810	168,810
Fund Balance At Beginning Of Year	0	0	0
Fund Balance At End Of Year	$0	$168,810	$168,810

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$200,000	$505,549	$305,549
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Other Operating Charges	35,250	34,739	511
Capital Outlay			
Other	686	0	686
Debt Service:			
Interest And Fiscal Charges	155,937	155,937	0
Total Expenditures	191,873	190,676	1,197
Net Change In Fund Balance	8,127	314,873	306,746
Fund Balance At Beginning Of Year	71,156	71,156	0
Prior Year Encumbrances	936	936	0
Fund Balance At End Of Year	$80,219	$386,965	$306,746

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Licenses And Permits	$100,000	$333,424	$233,424
Contributions And Donations	0	4,800	4,800
Total Revenues	100,000	338,224	238,224
Expenditures:			
Current Operations And Maintenance:			
Capital Outlay			
Parks And Recreation	186,361	157,491	28,870
Net Change In Fund Balance	(86,361)	180,733	267,094
Fund Balance At Beginning Of Year	393,306	393,306	0
Prior Year Encumbrances	8,361	8,361	0
Fund Balance At End Of Year	$315,306	$582,400	$267,094

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, 2015

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$300,000	$250,000	($50,000)
Expenses:			
Contractual Services	129,686	122,243	7,443
Claims	164,695	58,604	106,091
Total Expenses	294,381	180,847	113,534
Net Change In Fund Equity	5,619	69,153	63,534
Fund Equity At Beginning Of Year	128,804	128,804	0
Prior Year Encumbrances	24,381	24,381	0
Fund Equity At End Of Year	$158,804	$222,338	$63,534

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 148-159

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 160-161

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

Debt Capacity 162-169

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 170-171

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 172-177

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

	2006	***2007***	***2008***	***2009***
Governmental Activities:				
Net Investment in Capital Assets	$151,881,393	$168,161,058	$167,879,891	$166,657,938
Restricted	11,607,974	14,298,277	12,590,123	15,397,778
Unrestricted	21,653,757	23,175,029	25,969,379	21,423,364
Total Governmental Activities Net Position	185,143,124	205,634,364	206,439,393	203,479,080
Business-Type Activities:				
Net Investment in Capital Assets	44,659,643	44,685,691	46,348,281	48,035,646
Unrestricted	4,814,955	5,828,721	5,584,954	5,092,413
Total Business-Type Activities	49,474,598	50,514,412	51,933,235	53,128,059
Primary Government:				
Net Investment in Capital Assets	196,541,036	212,846,749	214,228,172	214,693,584
Restricted	11,607,974	14,298,277	12,590,123	15,397,778
Unrestricted	26,468,712	29,003,750	31,554,333	26,515,777
Total Primary Government Net Position	$234,617,722	$256,148,776	$258,372,628	$256,607,139

Note: The City reported the impact of GASB Statement No. 68 beginning in 2014.

2010	*2011*	*2012*	*2013*	*2014*	*2015*
$163,869,512	$162,830,578	$162,890,495	$160,689,457	$171,227,624	$171,710,057
11,461,552	16,546,091	13,686,260	15,548,854	13,130,033	13,109,015
27,264,790	31,427,237	33,191,429	39,259,309	14,535,958	14,800,413
202,595,854	210,803,906	209,768,184	215,497,620	198,893,615	199,619,485
48,673,020	49,743,812	48,637,873	50,096,009	50,080,698	49,710,060
4,541,683	4,032,238	4,194,165	4,099,848	3,880,094	3,535,616
53,214,703	53,776,050	52,832,038	54,195,857	53,960,792	53,245,676
212,542,532	212,574,390	211,528,368	210,785,466	221,308,322	221,420,117
11,461,552	16,546,091	13,686,260	15,548,854	13,130,033	13,109,015
31,806,473	35,459,475	37,385,594	43,359,157	18,416,052	18,336,029
$255,810,557	$264,579,956	$262,600,222	$269,693,477	$252,854,407	$252,865,161

CITY OF GROVE CITY, OHIO

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

TABLE 2

	2006	*2007*	*2008*	*2009*
Program Revenues:				
Governmental Activities:				
Charges For Services:				
Security Of Persons And Property	$384,831	$354,699	$366,995	$501,803
Public Health	34,730	19,729	19,130	20,382
Leisure Time Activities	1,388,567	1,487,945	1,360,982	1,282,747
Community Development	782,966	737,648	934,693	517,533
Transportation	74,744	172,461	222,796	14,882
General Government:				
Primary Government	42,840	46,774	84,162	68,116
Operating Grants, Contributions And Interest	1,839,548	1,947,050	2,199,449	2,356,379
Capital Grants, Contributions And Interest	25,892,937	11,960,441	2,615,098	4,375,488
Total Governmental Activities Program Revenues	30,441,163	16,726,747	7,803,305	9,137,330
Business-Type Activities:				
Charges For Services:				
Water	760,355	766,940	597,413	547,349
Sewer	552,866	492,827	484,305	383,003
Operating Grants, Contributions And Interest	0	0	0	77,660
Capital Grants, Contributions And Interest	6,241,921	1,807,587	1,184,776	2,088,853
Total Business-Type Activities Program Revenues	7,555,142	3,067,354	2,266,494	3,096,865
Total Primary Government Program Revenues	37,996,305	19,794,101	10,069,799	12,234,195
Expenses:				
Governmental Activities:				
Security Of Persons And Property	8,756,725	9,680,259	9,650,994	10,347,861
Public Health	223,883	240,079	267,967	291,792
Leisure Time Activities	2,148,506	2,461,442	2,386,376	2,285,671
Community Development:				
Primary Development	1,120,005	1,208,483	1,186,822	1,429,804
Conveyance Of Property	0	0	0	610,120
Transportation	8,515,515	11,221,371	9,682,153	9,680,587
General Government:				
Primary Government	7,650,006	8,042,295	9,110,413	9,829,703
Intergovernmental	0	0	0	1,191,288
Interest And Fiscal Charges	1,233,592	1,855,328	1,776,351	1,712,001
Total Governmental Activities Expenses	29,648,232	34,709,257	34,061,076	37,378,827
Business-Type Activities:				
Water	821,112	673,536	713,101	618,490
Sewer	1,141,117	1,363,050	1,341,553	1,559,323
Total Business-Type Activities Expenses	1,962,229	2,036,586	2,054,654	2,177,813
Total Primary Government Expenses	$31,610,461	$36,745,843	$36,115,730	$39,556,640

2010	2011	2012	2013	2014	2015
$530,829	$566,733	$602,168	$571,728	$496,633	$342,053
14,120	13,259	21,326	14,903	0	15,706
1,262,195	1,238,995	1,410,897	1,532,906	1,524,146	1,760,584
515,390	425,657	1,066,282	1,222,734	1,268,464	1,601,181
6,505	88,253	90,159	91,882	90,333	0
103,944	91,144	145,320	66,416	59,283	22,103
2,365,700	2,151,053	2,079,841	2,026,074	2,359,537	2,216,828
5,540,039	14,025,253	5,552,767	5,934,265	4,832,467	2,703,514
10,338,722	18,600,347	10,968,760	11,460,908	10,630,863	8,661,969
568,136	522,772	572,457	628,579	582,330	658,422
851,101	775,672	889,260	1,210,868	1,032,880	1,190,021
0	0	0	0	0	0
1,054,812	1,626,267	0	0	1,117,000	626,564
2,474,049	2,924,711	1,461,717	1,839,447	2,732,210	2,475,007
12,812,771	21,525,058	12,430,477	13,300,355	13,363,073	11,136,976
10,424,348	10,076,469	10,358,551	10,422,055	10,514,010	10,797,554
270,134	279,720	298,971	296,632	295,393	333,594
2,163,037	2,363,655	2,252,647	2,485,159	2,549,756	3,185,644
1,361,073	1,518,564	1,407,341	1,394,651	1,439,527	2,142,864
0	0	0	0	0	0
11,164,223	12,999,424	10,296,802	8,002,807	10,814,145	9,519,363
10,808,491	11,360,425	10,960,934	13,593,216	13,548,037	12,035,775
1,370,473	1,716,884	4,339,240	317,549	1,768,750	2,015,679
1,661,545	1,608,154	1,958,510	1,494,774	1,409,039	1,825,761
39,223,324	41,923,295	41,872,996	38,006,843	42,338,657	41,856,234
685,866	910,913	737,766	1,124,767	1,405,681	1,020,631
1,739,989	1,452,673	1,638,542	1,334,128	1,606,285	2,510,008
2,425,855	2,363,586	2,376,308	2,458,895	3,011,966	3,530,639
$41,649,179	$44,286,881	$44,249,304	$40,465,738	$45,350,623	$45,386,873

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 2

	2006	*2007*	*2008*	*2009*
Net (Expense) / Revenues:				
Governmental Activities	$792,931	($17,982,510)	($26,257,771)	($28,241,497)
Business-Type Activities	5,592,913	1,030,768	211,840	919,052
Total Primary Government Net Expense/Revenue	6,385,844	(16,951,742)	(26,045,931)	(27,322,445)
General Revenues and Transfers:				
Governmental Activities:				
Property Taxes Levied For General Purposes	1,476,272	1,133,738	841,433	879,784
Property Taxes Levied For Police	821,228	1,048,565	1,004,047	818,385
Property Taxes Levied For Debt Service	910,242	810,143	788,411	1,032,886
Revenue In Lieu Of Taxes	2,601,794	3,230,374	3,478,111	4,106,367
Other Local Taxes	882,644	1,028,325	710,029	1,086,044
Municipal Income Taxes Levied For General Purposes	15,593,062	16,397,634	17,308,542	15,303,978
Grants And Entitlements Not Restricted To Specific Programs	1,796,892	2,402,645	2,094,050	2,038,934
Interest	1,260,942	2,166,402	1,850,905	932,125
Miscellaneous	133,292	273,432	194,255	95,224
Transfers	(1,360,916)	(50,000)	(1,206,983)	(284,129)
Total Governmental Activities General Revenues And Transfers	24,115,452	28,441,258	27,062,800	26,009,598
Business-Type Activities:				
Grants And Entitlements Not Restricted To Specific Programs	33,274	0	0	0
Interest	9,277	236	0	0
Miscellaneous	0	0	0	4,013
Transfers	1,360,916	50,000	1,206,983	284,129
Total Business-Type Activities General Revenues And Transfers	1,403,467	50,236	1,206,983	288,142
Restatement of Governmental-Type Net Position	(470,993)	10,032,492	0	(728,414)
Restatement of Business-Type Net Position	2,654,490	(41,190)	0	(12,370)
Change In Net Position:				
Governmental Activities	24,437,390	20,491,240	805,029	(2,960,313)
Business-Type Activities	9,650,870	1,039,814	1,418,823	1,194,824
Total Primary Government	$34,088,260	$21,531,054	$2,223,852	($1,765,489)

Note: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.

2010	*2011*	*2012*	*2013*	*2014*	*2015*
($28,884,602)	($23,322,948)	($30,904,236)	($26,545,935)	($31,707,794)	($33,194,265)
48,194	561,125	(914,591)	(619,448)	(279,756)	(1,055,632)
(28,836,408)	(22,761,823)	(31,818,827)	(27,165,383)	(31,987,550)	(34,249,897)
1,050,517	914,945	844,540	855,786	890,504	898,319
1,072,050	837,166	818,161	808,395	837,795	1,151,574
849,758	1,053,861	912,171	921,295	955,483	632,183
4,020,452	4,424,227	3,699,084	5,141,680	4,967,276	5,942,633
1,116,660	1,202,117	810,105	829,400	943,324	1,052,852
17,237,914	19,436,382	19,940,544	24,245,125	20,655,547	22,231,507
1,970,289	2,711,904	1,272,509	884,553	1,864,221	707,809
649,141	807,467	612,050	15,131	545,297	323,841
72,916	142,931	852,688	545,492	257,425	1,319,933
(38,321)	0	106,662	(1,971,486)	(187,105)	(340,516)
28,001,376	31,531,000	29,868,514	32,275,371	31,729,767	33,920,135
0	0	0	0	0	0
0	0	0	0	0	0
129	222	77,241	11,781	2,218	0
38,321	0	(106,662)	1,971,486	187,105	340,516
38,450	222	(29,421)	1,983,267	189,323	340,516
0	0	0	0	0	0
0	0	0	0	0	0
(883,226)	8,208,052	(1,035,722)	5,729,436	21,793	725,870
86,644	561,347	(944,012)	1,363,819	(90,433)	(715,116)
($796,582)	$8,769,399	($1,979,734)	$7,093,255	($68,640)	$10,754

CITY OF GROVE CITY, OHIO

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

TABLE 3

	2006	*2007*	*2008*	*2009*
General Fund				
Nonspendable	$0	$0	$0	$0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Reserved	5,216,142	1,716,494	886,578	5,899,172
Unreserved	16,362,239	22,067,732	25,281,935	16,353,807
Total General Fund	21,578,381	23,784,226	26,168,513	22,252,979
All Other Governmental Funds				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Reserved	3,396,504	8,315,194	4,568,489	3,942,181
Unreserved, Undesignated				
Reported In:				
Special Revenue Funds	3,395,878	4,042,465	5,148,100	5,341,385
Debt Service Funds	1,828,294	2,695,304	2,117,264	4,761,158
Capital Projects Funds	732,729	1,066,445	2,628,205	601,775
Total All Other Governmental Funds	9,353,405	16,119,408	14,462,058	14,646,499
Total Governmental Funds	$30,931,786	$39,903,634	$40,630,571	$36,899,478

(1) The City implemented GASB 54 in 2011.

2010	*2011 (1)*	*2012*	*2013*	*2014*	*2015*
$295,345	$397,901	$405,725	$461,172	$379,076	$534,537
3,687,622	2,997,481	1,668,128	2,548,647	2,558,057	3,320,516
16,073,796	21,772,230	22,405,749	18,896,479	16,920,151	17,694,558
0	0	0	0	0	0
0	0	0	0	0	0
20,056,763	25,167,612	24,479,602	21,906,298	19,857,284	21,549,611
50,646	122,183	110,639	15,833	99,000	157,229
11,758,608	12,843,216	10,004,281	11,691,472	9,468,775	13,880,520
7,254,461	5,566,525	8,259,910	10,333,890	9,122,407	17,139,599
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
19,063,715	18,531,924	18,374,830	22,041,195	18,690,182	31,177,348
$39,120,478	$43,699,536	$42,854,432	$43,947,493	$38,547,466	$52,726,959

CITY OF GROVE CITY, OHIO

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

TABLE 4

	2006	*2007*	*2008*	*2009*
Revenues:				
Property Taxes	$3,218,150	$3,010,739	$2,608,543	$2,755,244
Revenue In Lieu Of Taxes	1,101,794	1,198,082	1,676,004	4,106,367
Municipal Income Taxes	17,065,753	17,339,360	16,827,527	15,849,098
Other Local Taxes	826,628	1,004,656	702,619	1,095,826
Intergovernmental	3,826,781	5,252,502	5,028,654	5,106,258
Charges For Services	1,356,110	1,539,747	1,429,612	1,389,518
Licenses And Permits	967,300	904,120	1,007,622	610,029
Fines And Forfeitures	249,419	245,607	259,617	380,268
Special Assessments	87,534	76,498	51,384	23,897
Interest	1,744,308	2,413,869	4,137,466	1,004,641
Rent	51,481	47,028	55,005	48,784
Contributions And Donations	54,190	59,383	36,688	42,157
Miscellaneous	133,292	273,432	194,255	95,224
Total Revenues	30,682,740	33,365,023	34,014,996	32,507,311
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	8,092,726	8,890,373	9,017,015	9,583,643
Public Health	223,883	240,079	267,967	291,792
Leisure Time Activities	1,762,494	1,890,187	1,965,631	1,905,279
Community Development:				
Primary Development	1,068,489	1,165,585	1,181,787	1,404,547
Conveyance Of Property	0	0	0	471,690
Transportation	1,100,085	1,282,273	1,375,437	1,432,898
General Government:				
Primary Government	5,620,981	6,488,046	6,566,892	6,211,447
Intergovernmental	0	0	0	1,191,288
Capital Outlay	7,793,740	11,802,699	7,961,859	11,081,383
Debt Service:				
Principal Retirement	791,246	1,054,316	1,369,052	9,111,354
Interest And Fiscal Charges	1,120,325	1,547,618	1,925,586	1,817,039
Issuance Costs	357,067	0	0	154,760
Principal Retirement - Current Refunding	0	0	1,945,240	0
Total Expenditures	27,931,036	34,361,176	33,576,466	44,657,120
Excess of Revenues Over (Under) Expenditures	$2,751,704	($996,153)	$438,530	($12,149,809)

2010	2011	2012	2013	2014	2015
$2,968,884	$2,836,665	$2,565,710	$2,573,109	$2,681,066	$2,706,156
4,020,452	4,424,227	3,699,084	5,141,680	4,967,276	5,942,633
17,569,012	18,304,508	21,750,608	20,271,084	21,913,234	23,504,261
1,109,832	1,252,822	747,442	826,207	1,054,946	1,052,852
9,060,831	8,755,871	8,360,366	6,917,777	3,731,644	5,798,407
1,332,140	1,345,577	1,512,727	4,447,464	1,489,825	1,615,178
619,645	490,419	1,213,088	1,434,718	1,383,665	1,718,165
386,078	432,675	464,329	398,458	321,299	364,106
118,058	1,440,394	179,896	162,092	327,791	238,014
706,200	692,638	694,185	32,345	583,542	318,621
54,681	56,024	59,868	107,585	68,722	78,904
155,181	54,402	43,823	51,445	174,660	170,810
72,916	142,931	852,688	548,530	264,310	1,319,933
38,173,910	40,229,153	42,143,814	42,912,494	38,961,980	44,828,040
9,697,200	9,296,235	9,892,977	9,965,303	9,934,085	10,301,920
270,134	279,720	298,971	296,632	295,393	333,594
1,902,060	2,093,314	2,026,456	2,228,133	2,311,298	2,410,701
1,329,356	1,501,817	1,415,387	1,421,746	1,414,576	2,132,964
0	0	0	0	0	0
1,407,756	1,352,002	1,413,219	1,437,795	3,608,372	2,419,980
7,581,627	8,120,346	9,255,112	9,575,873	10,334,205	9,992,007
1,370,473	1,716,884	4,339,240	317,549	1,768,750	2,015,679
9,249,404	8,154,295	11,272,925	16,369,010	13,397,811	15,830,165
1,524,318	1,579,244	1,438,980	1,459,499	1,434,252	2,489,252
1,645,778	1,593,119	1,535,949	1,495,054	1,413,194	1,774,697
0	0	0	0	0	0
0	0	0	0	0	0
35,978,106	35,686,976	42,889,216	44,566,594	45,911,936	49,700,959
$2,195,804	$4,542,177	($745,402)	($1,654,100)	($6,949,956)	($4,872,919)

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 4

	2006	*2007*	*2008*	*2009*
Other Financing Sources (Uses):				
Issuance Of Bond Anticipation Notes	$0	$9,530,240	$7,585,000	$0
Proceeds From Sale Of Capital Assets	0	0	22,519	33,010
Issuance Of OPWC Loans	456,302	57,925	265,888	802,125
Premium On Debt Issued	63,700	0	0	0
Notes Issued	0	0	0	0
General Obligation Bonds Issued	8,730,000	0	0	7,585,000
Revenue Bonds Issued	16,290,000	0	0	0
Inception Of Capital Leases	0	30,569	0	0
Proceeds Of Capital Leases	0	349,267	0	0
Current Refunding	0	0	(7,585,000)	0
Issuance Of Refunding Bonds	0	0	0	0
Payment To Refunded Bond Escrow Agent	0	0	0	0
Transfers - In	1,458,776	0	6,075,666	10,122,320
Transfers - Out	(1,458,776)	0	(6,075,666)	(10,123,739)
Total Other Financing Sources (Uses)	25,540,002	9,968,001	288,407	8,418,716
Net Change in Fund Balances	$28,291,706	$8,971,848	$726,937	($3,731,093)
Debt Service As A Percentage Of Noncapital Expenditures	11.4%	11.6%	20.6%	31.2%

2010	*2011*	*2012*	*2013*	*2014*	*2015*
$0	$0	$0	$0	$0	$0
25,196	36,881	21,277	72,197	46,740	68,394
0	0	0	2,675,421	3,189	0
0	0	0	0	0	224,018
0	0	0	0	1,500,000	0
0	0	0	0	0	14,000,000
0	0	0	0	0	4,760,000
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	0
7,934,022	791,297	7,241,725	11,064,254	8,078,675	6,834,479
(7,934,022)	(791,297)	(7,399,605)	(11,064,711)	(8,078,675)	(6,834,479)
25,196	36,881	(99,702)	2,747,161	1,549,929	19,052,412
$2,221,000	$4,579,058	($845,104)	$1,093,061	($5,400,027)	$14,179,493
10.5%	9.7%	9.8%	9.5%	8.7%	11.8%

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*
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
2015	16,613,554	73%	2,127,576	9%	4,160,891	18%	22,902,021

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
2006 And 2014

TABLE 6

	2006		*2014 (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	115	1.07%	316	2.65%
$150,000 - 199,999	224	2.09%	548	4.59%
$100,000 - 149,999	1,178	10.98%	1,656	13.88%
$75,000 - 99,999	1,379	12.85%	1,467	12.30%
$50,000 - 74,999	1,910	17.80%	1,932	16.20%
$25,000 - 49,999	2,453	22.86%	2,549	21.37%
$24,999 and lower	3,471	32.35%	3,460	29.01%
Total	10,730	100.00%	11,928	100.00%

(1) This is the latest information available.

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

	2006	*2007*	*2008*	*2009*
Total Assessed Valuation	$839,491,937	$837,638,956	$847,280,806	$864,396,724
Overall debt limitation - 10.5% of assessed valuation	88,146,653	87,952,090	88,964,485	90,761,656
Gross indebtedness authorized by Council	34,267,562	42,780,421	41,662,688	38,983,028
Less Debt Outside Limitation	(21,502,562)	(21,140,181)	(20,807,448)	(20,888,028)
Net Debt Subject to Limitation	12,765,000	21,640,240	20,855,240	18,095,000
Less amount available in the Debt Service Funds	(1,828,294)	(2,346,978)	0	(1,183,219)
Total Net Debt Subject to Limitation	10,936,706	19,293,262	20,855,240	16,911,781
Legal debt margin within 10.5% limitation	$77,209,947	$68,658,828	$68,109,245	$73,849,875
Legal Debt Margin as a Percentage of the Debt Limit	87.6%	78.1%	76.6%	81.4%
Unvoted debt limitation 5.5% of assessed valuation	$46,172,057	$46,070,143	$46,600,444	$47,541,820
Gross indebtedness authorized by Council	34,267,562	42,780,421	41,662,688	38,983,028
Less Debt Outside Limitation	(21,502,562)	(21,140,181)	(20,807,448)	(20,888,028)
Net Debt Subject to Limitation	12,765,000	21,640,240	20,855,240	18,095,000
Less amount available in the Debt Service Funds	(1,828,294)	(2,346,978)	0	(1,183,219)
Total Net Debt Subject to Limitation	10,936,706	19,293,262	20,855,240	16,911,781
Legal debt margin within 5.5% limitation	$35,235,351	$26,776,881	$25,745,204	$30,630,039
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	76.3%	58.1%	55.2%	64.4%

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

2010	*2011*	*2012*	*2013*	*2014*	*2015*
$875,735,620	$802,849,890	$816,045,070	$829,124,360	$855,687,890	$867,412,060
91,952,240	84,299,238	85,684,732	87,058,058	89,847,228	91,078,266
37,633,330	38,338,636	37,289,732	41,915,880	38,173,487	54,235,131
(20,263,330)	(21,733,636)	(21,279,732)	(26,590,880)	(23,383,487)	(26,010,131)
17,370,000	16,605,000	16,010,000	15,325,000	14,790,000	28,225,000
(892,483)	(674,099)	(666,848)	(1,410,452)	(1,982,412)	(1,740,458)
16,477,517	15,930,901	15,343,152	13,914,548	12,807,588	26,484,542
$75,474,723	$68,368,337	$70,341,580	$73,143,510	$77,039,640	$64,593,724
82.1%	81.1%	82.1%	84.0%	85.7%	70.9%
$48,165,459	$44,156,744	$44,882,479	$45,601,840	$47,062,834	$47,707,663
37,633,330	38,338,636	37,289,732	41,915,880	38,173,487	54,235,131
(20,263,330)	(21,733,636)	(21,279,732)	(26,590,880)	(23,383,487)	(26,010,131)
17,370,000	16,605,000	16,010,000	15,325,000	14,790,000	28,225,000
(892,483)	(674,099)	(666,848)	(1,410,452)	(1,982,412)	(1,740,458)
16,477,517	15,930,901	15,343,152	13,914,548	12,807,588	26,484,542
$31,687,942	$28,225,843	$29,539,327	$31,687,292	$34,255,246	$21,223,121
65.8%	63.9%	65.8%	69.5%	72.8%	44.5%

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***	***Certificates Of Participation***
2006	$12,799,416	$94,352	$4,051,117	$0	$3,211	$16,290,000	$0	0
2007	12,146,051	59,436	3,836,340	9,530,240	321,349	16,260,000	0	0
2008	11,362,687	23,777	3,809,420	9,530,240	250,764	16,075,000	0	0
2009	18,134,322	12,318	4,315,687	0	176,727	15,745,000	0	0
2010	17,410,958	0	4,001,188	0	99,226	15,350,000	0	0
2011	16,655,960	0	3,686,689	0	19,481	14,930,000	0	0
2012	16,058,412	0	3,372,190	0	0	14,490,000	0	0
2013	15,370,864	0	5,733,112	0	0	14,030,000	0	0
2014	14,833,316	0	5,322,049	0	0	13,545,000	1,500,000	0
2015	28,482,319	0	4,907,797	0	0	17,795,000	500,000	0

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

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

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

Business-Type Activities						
OPWC Loans	***OWDA Loans***	***Total Primary Government***	***Population (1)***	***Personal Income (2)***	***Debt Per Capita***	***Percentage Of Personal Income***
$1,067,093	$0	$34,305,189	32,447	$1,053,002	1,057	3.26%
984,405	0	43,137,821	33,483	1,126,837	1,288	3.83%
899,251	0	41,951,139	33,699	1,185,733	1,245	3.54%
815,023	0	39,199,077	34,027	1,187,780	1,152	3.30%
731,640	158,304	37,751,316	34,280	1,199,800	1,101	3.15%
645,539	2,471,408	38,409,077	34,569	1,356,280	1,111	2.83%
556,632	2,860,910	37,338,144	35,708	1,469,598	1,046	2.54%
464,824	2,762,944	38,361,744	35,817	1,515,704	1,071	2.53%
370,023	2,646,415	38,216,803	36,079	1,560,525	1,059	2.45%
281,890	2,525,444	54,492,450	36,459	1,576,961	1,495	3.46%

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*
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
2015	28,482,319	2,478,320,171	36,459	1.15%	781.22

(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, 2015

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	$28,482,319	100.00%	$28,482,319
TIF Revenue Bonds	17,795,000	100.00%	17,795,000
Promissory Note	500,000	100.00%	500,000
OPWC Loans	4,907,797	100.00%	4,907,797
Total Direct	51,685,116		51,685,116
Overlapping:			
South-Western City School District (1)			
General Obligation Bonds	192,400,545	35.64%	68,571,554
Energy Conservation Bonds	6,670,000	35.64%	2,377,188
Bond Anticipation Notes	133,332	35.64%	47,520
Franklin County			
General Obligation Bonds	261,112,000	3.24%	8,460,029
Special Obligation Bonds And Notes	27,165,000	3.24%	880,146
OPWC Loans	3,902,000	3.24%	126,426
Total Overlapping	491,382,877		80,462,862
Total Direct And Overlapping Debt	$543,067,993		$132,147,978

Source: Franklin County Auditor

(1) The debt outstanding for South-Western City School District is at June 30, 2015.

(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			Coverage
				Principal	Interest	Total	
			Water Revenue Bonds				
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
2015	658,422	175,402	483,020	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.

Note: The Tax Incremental Financing bonds were issued in 2015. The special obligation non tax revenue bonds will be paid from tax incremental financing (TIF) revenue. Collections are expected to begin in 2017. Until the TIF revenue collections begin, interest payments will be paid from the proceeds of the bonds.

Revenue In Lieu Of Taxes (2)	Debt Service Requirements			Coverage
	Principal	Interest	Total	
		TIF Revenue Bonds		
$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
2,947,268	510,000	741,650	1,251,650	2.35

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***
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	1,515,704	42,318	7.4%	7.3%	6.2%	5.7%
2014	36,079	1,560,525	43,253	6.2%	5.7%	4.8%	4.3%
2015	36,459	1,576,961	43,253	5.3%	4.9%	4.1%	3.7%

Source:

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

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

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

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

(5) The Per Capita Income was not available for 2015; the 2014 amount was used as an estimate.

CITY OF GROVE CITY, OHIO

Principal Employers
2006 And 2015

TABLE 13

	2006			2015		
Employer	***Number Of Employees***	***Rank***	***Percentage Of Total Employment***	***Number Of Employees***	***Rank***	***Percentage Of Total Employment***
Walmart Associates, Inc.	1,050	2	5.60%	1,402	1	4.93%
South-Western City School District	1,800	1	9.61%	1,340	2	4.72%
FedEx Ground Package Systems, Inc.	850	3	4.54%	1,050	3	3.70%
Halcore Group, Inc.	380	9	2.03%	500	4	1.76%
Buckeye Ranch	N/A	N/A	N/A	495	5	1.74%
Manheim Remarketing, Inc.	480	5	2.56%	336	6	1.18%
Walmart Super Center	450	7	2.40%	317	7	1.12%
Tigerpoly Manufacturing, Inc.	446	8	2.39%	313	8	1.10%
FedEx Smart Post	N/A	N/A	N/A	300	9	1.06%
Nationwide Mutual Insurance Co.	450	6	2.40%	290	10	1.02%
Tosoh SMD, Inc.	325	10	1.73%	N/A	N/A	N/A
The GAP, Inc.	600	4	3.20%	N/A	N/A	N/A
Total Employees	6,831		36.46%	6,343		22.32%
All Other Employers	11,907		63.54%	22,073		77.68%
Total Employment within the City	18,738		100.00%	28,416		100.00%

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

CITY OF GROVE CITY, OHIO

Operating Indicators By Function/Program
Last Ten Years

TABLE 14

Function/Program	*2006*	*2007*	*2008*	*2009*
General Government:				
Active Income Tax Accounts:				
Individual	$16,199	$18,731	$20,327	$22,630
Business Net Profit	1,143	1,089	1,239	1,244
Withholding	949	1,539	1,883	1,910
Clerk of Courts:				
Criminal Cases	416	428	468	573
Traffic Court Cases	2,257	2,123	2,057	3,187
Parking Cases	691	703	731	628
Security Of Persons And Property:				
Police Calls	49,867	69,823	86,993	102,934
Physical Arrests	1,877	1,410	1,567	1,685
Class A Crimes	1,245	2,157	3,681	4,011
Top Ten Parking Violations (1)	827	N/A	N/A	N/A
Community Development:				
Trees Planted	515	548	506	1,247
Trees Pruned	1,439	1,953	1,467	1,231
Trees Removed	221	407	291	265
Leaves Collected (in tons)	484	330	320	367
Landscape Inspections	331	197	206	235
Leisure Time Activities:				
General Recreation Revenues	$1,009,822	$1,059,087	$1,049,717	$931,986

Source: City Departments

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

N/A - Information not available

2010	*2011*	*2012*	*2013*	*2014*	*2015*
$20,921	$21,707	$23,404	$27,513	$22,232	$22,176
1,269	3,113	3,468	2,080	2,004	1,964
1,902	4,577	4,953	2,793	2,816	2,838
735	677	819	811	932	1,183
3,307	3,888	3,776	2,962	2,162	2,228
545	381	321	292	240	178
101,401	96,388	96,411	104,309	104,722	97,267
1,802	1,686	2,007	1,942	1,953	2,018
3,921	3,741	4,185	3,789	4,049	4,427
N/A	N/A	N/A	N/A	N/A	N/A
312	431	817	463	822	345
3,004	2,494	1,623	395	607	445
370	719	704	322	265	283
424	333	269	408	301	353
127	118	103	159	161	173
$882,251	$912,083	$1,000,549	$1,124,821	$1,205,285	$1,256,886

CITY OF GROVE CITY, OHIO

Capital Assets Statistics By Function/Program
Last Ten Years

TABLE 15

Function/Program	*2006*	*2007*	*2008*	*2009*
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	8	18 (2)	18	18
Park Area (acres)	289	440 (2)	452	461
Number Of Playgrounds	7	14 (2)	14	14
Number Of Swimming Pools	1	1	1	1
Number Of Tennis Courts	6	6	2	2
Number Of Community Centers	3	3	3	4
Number Of Public Libraries	1	1	1	1
Basic Utility Services:				
Miles Of Water Distribution	143.1 (3)	149.0 (3)	154.9	159.3
Miles Of Sanitary Sewers	150.4 (3)	155.1 (3)	159.9	168.0
Miles Of Storm Sewers	116.2 (3)	124.2 (3)	132.3	140.6
Transportation:				
Miles Of Streets	134.7	135.0	149.9	152.9
Number Of Street Lights	3,397	3,492	3,592	3,608
Number Of Traffic Signs	3,225	3,220	3,463	3,592
Number Of Traffic Lights	41	50	54	55

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.

2010	*2011*	*2012*	*2013*	*2014*	*2015*
1	1	1	1	1	1
1	1	1	1	1	1
3	3	3	3	3	3
18	18	18	18	20	20
263	263	263	263	263	263
15	15	15	15	15	15
1	1	1	1	1	1
2	2	2	2	2	2
4	4	4	4	5	5
1	1	1	1	1	1
163.3	168.2	170.3	172.3	175.2	175.6
170.1	180.2	180.3	180.3	183.7	183.8
143.4	149.4	149.8	150.5	155.9	156.1
153.3	155.8	155.8	155.8	157.4	157.4
3,645	3,651	3,655	3,700	3,750	3,800
3,604	3,700	3,750	3,800	3,845	3,900
55	55	55	59	75	75

CITY OF GROVE CITY, OHIO

City Government Employees By Function/Program
Last Ten Years

TABLE 16

	2006		*2007*		*2008*		*2009*	
Function/Program	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
Security Of Persons And Property	78	83	77	83	78	83	79	84
Leisure Time Activities	21	61	21	57	21	63	22	56
Community Development	11	13	11	13	11	15	10	11
Transportation	13	14	14	23	14	19	14	19
General Government	17	25	14	25	14	25	15	23
Total Number of Employees	140	196	137	201	138	205	140	193

Source: City Payroll Records

2010		*2011*		*2012*		*2013*		*2014*		*2015*	
Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
78	85	80	86	79	87	80	86	81	88	83	90
22	56	24	59	22	61	22	66	23	74	23	85
10	11	10	10	11	14	11	16	12	16	13	20
16	20	13	20	14	20	15	21	17	21	16	20
13	24	11	23	13	20	13	19	13	19	13	19
139	196	138	198	139	202	141	208	146	218	148	234

City of Grove City, Ohio

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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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