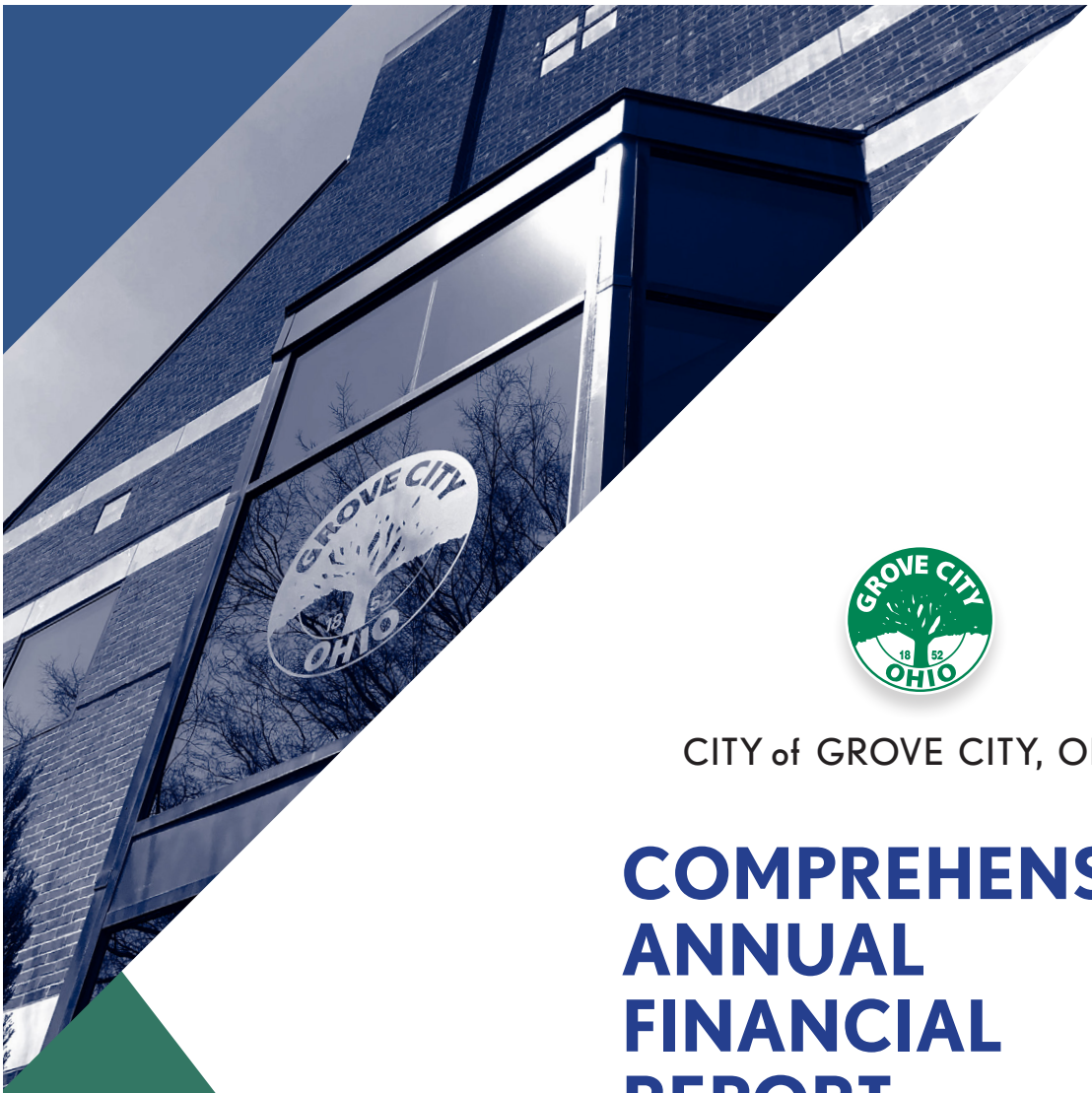

CITY of GROVE CITY, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT 2017

for the Year Ended December 31, 2017

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

For the Year Ended December 31, 2017

Issued by
Department of Finance
Michael Turner, Director

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INTRODUCTORY SECTION

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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 20, 2018

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, 2017. 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.

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, 2017. The Independent Auditors' Report is located at the front of the Financial Section of this report.

Management's Discussion and Analysis immediately follows the Independent Auditors' 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 is a growing community of over 38,000 residents and over 1,200 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 John Glenn 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 four times – December 6, 1962, November 2, 1982, November 5, 1985 and November 7, 2017. 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 Systems.

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 14 member Board of Trustees, seven 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. 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.

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 2017 were as follows: national, 4.4 percent, State of Ohio, 5.0 percent, Franklin County, 4.0 percent, and Grove City, 3.8 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. (Distribution Center)	1,442
South-Western City School District	1,213
Fed Ex Ground Package Systems, Inc.	1,100
Pier 1 Imports	491
Halcore Group Inc.	445
Manheim Remarketing, Inc.	366
Walmart Super Center	314
Tigerpoly Manufacturing, Inc.	303
Tosoh SMD, Inc.	294
Nationwide Mutual Insurance Co.	275

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

In 2017, the City collected cash-basis income tax receipts of $24,692,262. This is the highest annual amount of income tax collections recorded by the City. Employee withholding taxes represent 75% of the total income tax receipts and corporate net profit taxes were 16% of the total. The City relies primarily on income tax collections to support operations and will continue to monitor receipts.

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 amounts. 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 2017, the City issued 132 single-family residential construction building permits with an average value of $241,290. The total value of all building permits issued was $72,866,108.

- **Fiber Optic Network**
  Construction of a 10 Gbps municipal fiber optic network was completed in December of 2017. This $7 million project provides for increased bandwidth and reliability for the transmission of data. The City will become the provider of lit fiber optic services for public entities in the Southwest corridor of Franklin County including South-Western City Schools, Jackson Township, Prairie Township, and the City of Grove City.

- **Stringtown Road Improvements**
  The City of Grove City and OhioHealth Corporation entered into a development agreement on April 17, 2017. This agreement acknowledged the need to widen and improve Stringtown Road in order to enhance the development of an 80,000 square foot medical center and a 40,000 square foot medical office building. This $3,700,000 project improves 1,800 linear feet of Stringtown Road and provides water and sanitary sewer service to the OhioHealth development site. Construction is expected to be complete by the June 2018.

- **Racetrack Redevelopment**
  In 2012, the State of Ohio established a Racetrack Facility Community Economic Redevelopment Fund to assist in the redevelopment of abandoned racetrack facilities. Along with Ohio Public Works Commission funding, the City has invested over $3,000,000 into the abandoned Beulah Park Racetrack. West Water Run has been restored to enhance aquatic resources and improve water quality within the larger watershed. This project also represents an opportunity to reduce the potential for flooding within adjacent residential neighborhoods. Additionally, a 10-foot wide greenway trail has been constructed to allow connectivity from our town center to Breck Park and the West Grove neighborhood along with demolition, cleanup, and environmental work.

- **2017 Street Program**
  The City allocated $2,300,000 for the annual Street Program in 2017 in order to maintain public streets, bike paths, sidewalks and curb ramps throughout the City.

- **2017 Sidewalk Program**
  The City allocated $400,000 for a sidewalk monitoring program to ensure safe 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 assessment plan for the property owner's portion.

AWARDS AND ACKNOWLEDGEMENTS

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, 2016. This was the 28th consecutive year the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental entity 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.

We wish to convey our appreciation to Mayor Richard L. "Ike" Stage, President of Council Roby Schottke, Council Members Jeffrey M. Davis, Steven M. Bennett, Ted A. Berry and Steven Robinette 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, 2016

Christopher P. Morrill

Executive Director/CEO

CITY OF GROVE CITY, OHIO
List Of Principal Officials
As Of December 31, 2017

Elected City Officials

MAYOR

Richard L. "Ike" Stage

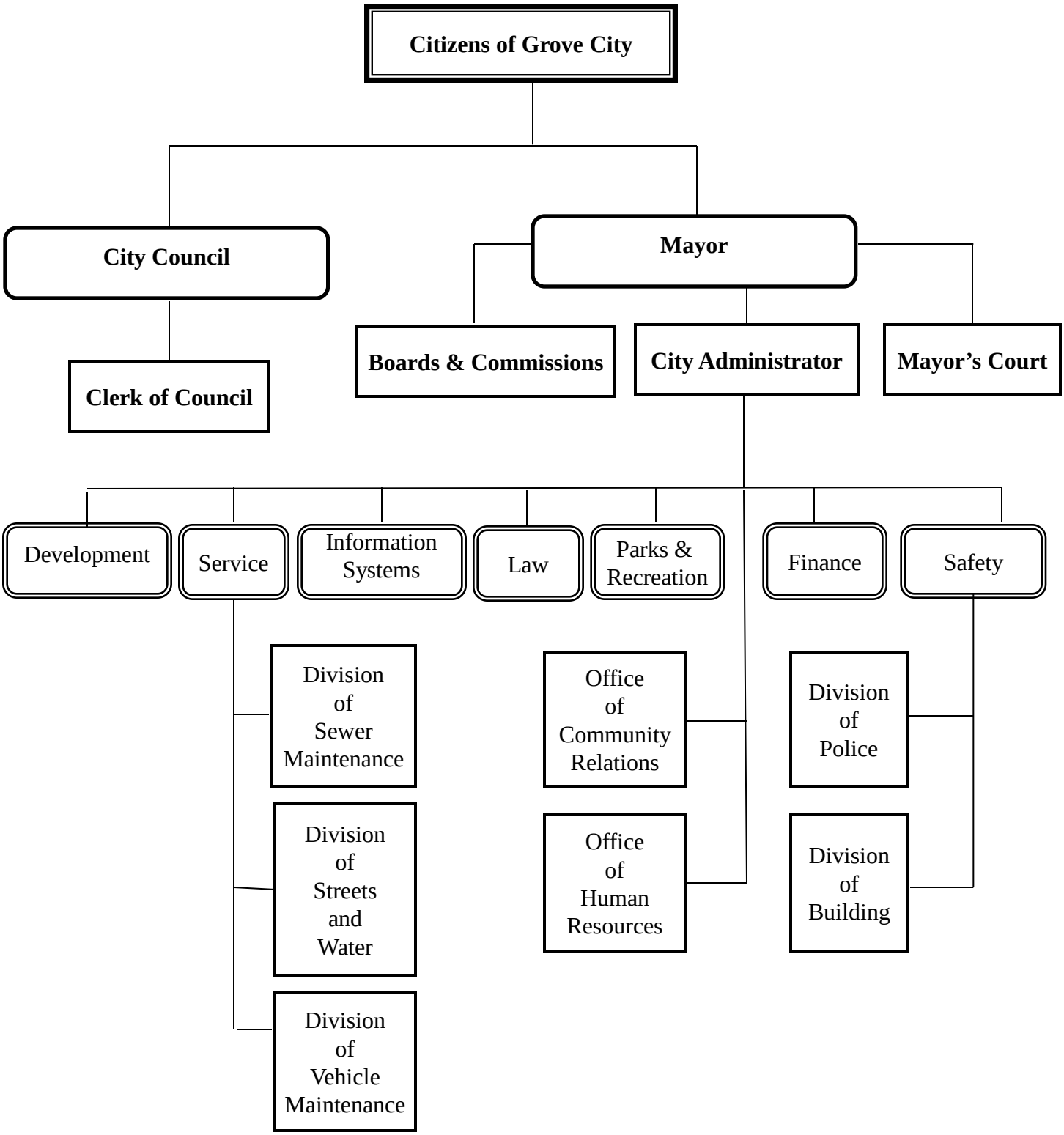
City Council

Roby Schottke	*Council President* *Council Member Ward 4*
Ted A. Berry	*Council Member Ward 1*
Jeffrey M. Davis	*Council Member Ward 2*
Steven M. Bennett	*Council Member Ward 3*
Steven Robinette	*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*
Cindi D. Fitzpatrick	*Service Director*
Kimberly K. Conrad	*Parks and Recreation Director*
Jeffrey A. Pearson	*Chief of Police*
William F. Vedra	*Deputy City Administrator/Safety Director*
Todd R. Hurley	*Information System Director*

City of Grove City Organizational Chart



FINANCIAL SECTION

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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, 2017, 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 such 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, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison**s** for the General, Police Pension and Buckeye Center TIF funds thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis*, 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 this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information 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, this information is 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 20, 2018, 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 20, 2018

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, 2017.

FINANCIAL HIGHLIGHTS

- The City's total net position decreased $5,423,820. Net position of Governmental Activities decreased $7,049,936, while net position of Business-Type Activities increased $1,626,116.

- Governmental Activities had general revenues that accounted for $38,020,200 of all governmental revenues. Program specific revenues in the form of charges for services, grants, contributions, and interest accounted for $16,527,698 of total governmental revenues of $54,547,898.

- Enterprise funds reflected a total operating loss of $1,524,544. The Water Fund reflected an operating loss of $478,724 and the Sewer Fund reflected an operating loss of $1,045,820. The change in net position for the enterprise funds was an increase of $1,626,116.

- The City had $61,681,720 in expenses related to Governmental Activities. $16,527,698 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily income taxes) of $38,020,200 exceeded the amount needed to provide for these programs. The City had $3,283,406 in expenses related to Business-Type Activities. $4,993,408 in program specific charges for services were sufficient 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, Buckeye Center TIF, Debt Service, 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 2017 compared to 2016.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2016	2017	2016	2017	2016	2017
Assets:						
Current And Other Assets	$72,690,336	$61,317,639	$3,871,291	$3,253,928	$76,561,627	$64,571,567
Capital Assets, Net	212,739,644	227,233,568	52,411,641	55,371,541	265,151,285	282,605,109
Total Assets	285,429,980	288,551,207	56,282,932	58,625,469	341,712,912	347,176,676
Deferred Outflows of Resources:						
Deferred Charge on Refunding	464,397	432,293	0	0	464,397	432,293
Pension	7,378,155	7,996,927	105,693	152,266	7,483,848	8,149,193
Total Deferred Outflows of Resources	7,842,552	8,429,220	105,693	152,266	7,948,245	8,581,486
Liabilities:						
Current And Other Liabilities	8,369,180	8,554,498	223,272	135,858	8,592,452	8,690,356
Long-Term Liabilities:						
Due Within One Year	3,154,321	3,175,453	193,872	197,613	3,348,193	3,373,066
Due In More Than One Year:						
Net Pension Liability	25,373,558	28,758,886	255,699	360,320	25,629,257	29,119,206
Other Amounts	50,562,197	57,900,718	2,485,767	3,230,609	53,047,964	61,131,327
Total Liabilities	87,459,256	98,389,555	3,158,610	3,924,400	90,617,866	102,313,955
Deferred Inflows of Resources:						
Property Taxes	2,730,849	2,796,570	0	0	2,730,849	2,796,570
Revenue in Lieu Of Taxes	5,187,862	5,068,845	0	0	5,187,862	5,068,845
Pension	312,208	193,036	4,940	2,144	317,148	195,180
Total Deferred Inflows Of Resources	8,230,919	8,058,451	4,940	2,144	8,235,859	8,060,595
Net Position:						
Net Investment In Capital Assets	174,021,439	179,155,146	49,794,978	51,929,591	223,816,417	231,084,737
Restricted	19,454,737	15,288,917	0	0	19,454,737	15,288,917
Unrestricted	4,106,181	(3,911,642)	3,430,097	2,921,600	7,536,278	(990,042)
Total Net Position	$197,582,357	$190,532,421	$53,225,075	$54,851,191	$250,807,432	$245,383,612

The net pension liability (NPL) is the largest single liability reported by the City at December 31, 2017 and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." 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 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.

GASB 68 requires the net pension liability to equal 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.

Net position for governmental activities decreased $7,049,936. Net investment in capital assets increased $5,133,707 mainly due to capital asset additions exceeding depreciation. Current and other assets decreased $11,372,697, mainly due to the City's payment to the Developer on the Lumberyard TIF. The decrease is also related to part of the City's Capital Lease Receivable at December 31, 2016. As part of the 2016 lease agreement, the City was to take possession of the old library building; however, that did not occur, thus creating a receivable as of December 31, 2016. During 2017, the City received the building, which was recorded as part of capital asset additions, and thus reducing the prior year's receivable. Capital Assets increased $14,493,924 primarily due to current year capital asset additions exceeding current year deletions and depreciation.

Long-term Liabilities for Other Amounts increased $7,338,521 mainly due to the issuance of the 2017 Capital Facilities Bonds, the Franklin County Infrastructure Bank Loan, and the Ohio Health Corporation Loan. The increase in total deferred outflow of resources in 2017 was due to an increase in the difference between projected and actual earnings on investments related to the City's net pension liability for OPERS.

The net pension liability increase represents the City's proportionate share of the OPERS traditional plan's unfunded benefits. As indicated above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability.

The total net position of the City's Business-Type Activities increased $1,626,116, which is primarily due to an increase in capital assets donated by developers.

Table 2 shows the changes in net positions for the years ended December 31, 2016 and 2017.

Table 2
Changes In Net Position

	Governmental Activities		Business-Type Activities		Total	
	2016	2017	2016	2017	2016	2017
Revenues:						
Program Revenues:						
Charges For Services	$4,350,014	$4,290,267	$1,842,639	$1,663,350	$6,192,653	$5,953,617
Operating Grants, Contributions And Interest	2,183,308	2,226,462	0	0	2,183,308	2,226,462
Capital Grants, Contributions And Interest	2,798,696	10,010,969	125,996	3,330,058	2,924,692	13,341,027
Total Program Revenues	$9,332,018	$16,527,698	$1,968,635	$4,993,408	$11,300,653	$21,521,106

(Continued)

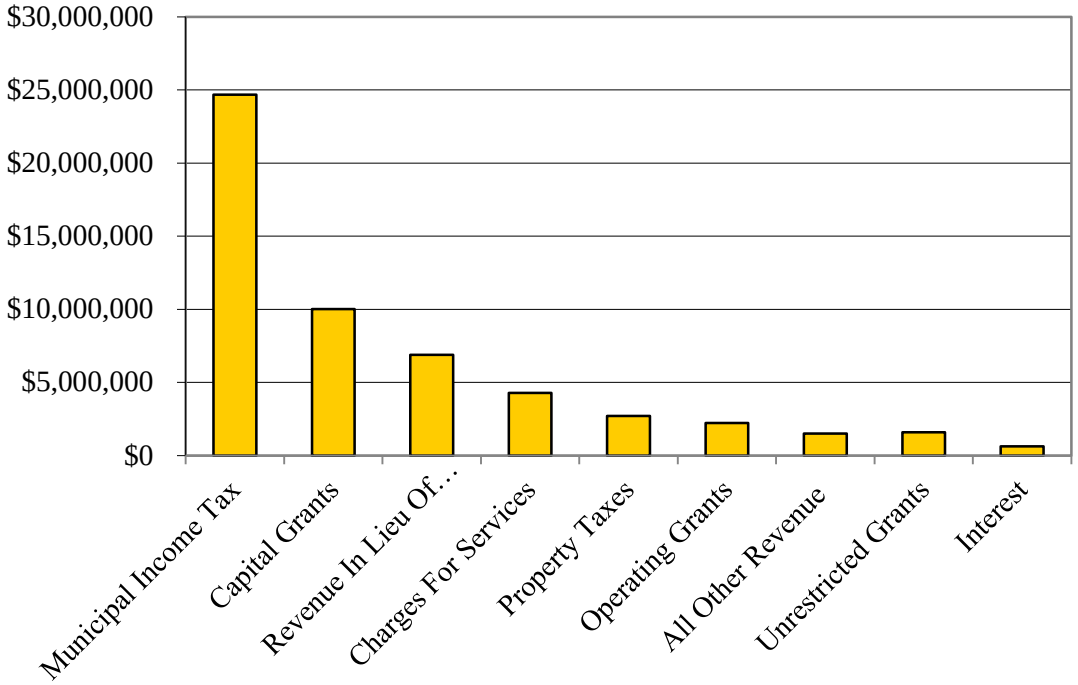
Table 2
Changes In Net Position
(Continuted)

	Governmental Activities		Business-Type Activities		Total	
	2016	2017	2016	2017	2016	2017
General Revenues:						
Property Taxes	$2,647,774	$2,712,780	$0	$0	$2,647,774	$2,712,780
Revenue In Lieu Of Taxes	6,329,917	6,887,727	0	0	6,329,917	6,887,727
Other Local Taxes	1,126,977	1,149,869	0	0	1,126,977	1,149,869
Municipal Income Taxes	24,324,866	24,692,596	0	0	24,324,866	24,692,596
Unrestricted Grants And Entitlements	1,375,475	1,591,891	0	0	1,375,475	1,591,891
Interest	503,172	632,345	0	0	503,172	632,345
Miscellaneous	374,390	352,992	0	0	374,390	352,992
Total General Revenues	36,682,571	38,020,200	0	0	36,682,571	38,020,200
Total Revenues	46,014,589	54,547,898	1,968,635	4,993,408	47,983,224	59,541,306
Program Expenses:						
Security Of Persons And Property	12,313,322	12,666,022	0	0	12,313,322	12,666,022
Public Health	364,968	385,979	0	0	364,968	385,979
Leisure Time Activities	3,964,411	3,234,761	0	0	3,964,411	3,234,761
Community Development: Primary Community Development	2,014,290	12,409,751	0	0	2,014,290	12,409,751
Transportation	8,581,839	13,661,821	0	0	8,581,839	13,661,821
General Government:						
Primary Government	16,154,050	15,569,436	0	0	16,154,050	15,569,436
Intergovernmental	2,041,575	2,392,896	0	0	2,041,575	2,392,896
Interest And Fiscal Charges	1,826,381	1,361,054	0	0	1,826,381	1,361,054
Water	0	0	1,060,606	1,141,734	1,060,606	1,141,734
Sewer	0	0	1,719,511	2,141,672	1,719,511	2,141,672
Total Expenses	47,260,836	61,681,720	2,780,117	3,283,406	50,040,953	64,965,126
Change In Net Position Before Transfers	(1,246,247)	(7,133,822)	(811,482)	1,710,002	(2,057,729)	(5,423,820)
Transfers	(790,881)	83,886	790,881	(83,886)	0	0
Change in Net Position	(2,037,128)	(7,049,936)	(20,601)	1,626,116	(2,057,729)	(5,423,820)
Net Position At Beginning Of Year	199,619,485	197,582,357	53,245,676	53,225,075	252,865,161	250,807,432
Net Position At End Of Year	$197,582,357	$190,532,421	$53,225,075	$54,851,191	$250,807,432	$245,383,612

Governmental Activities

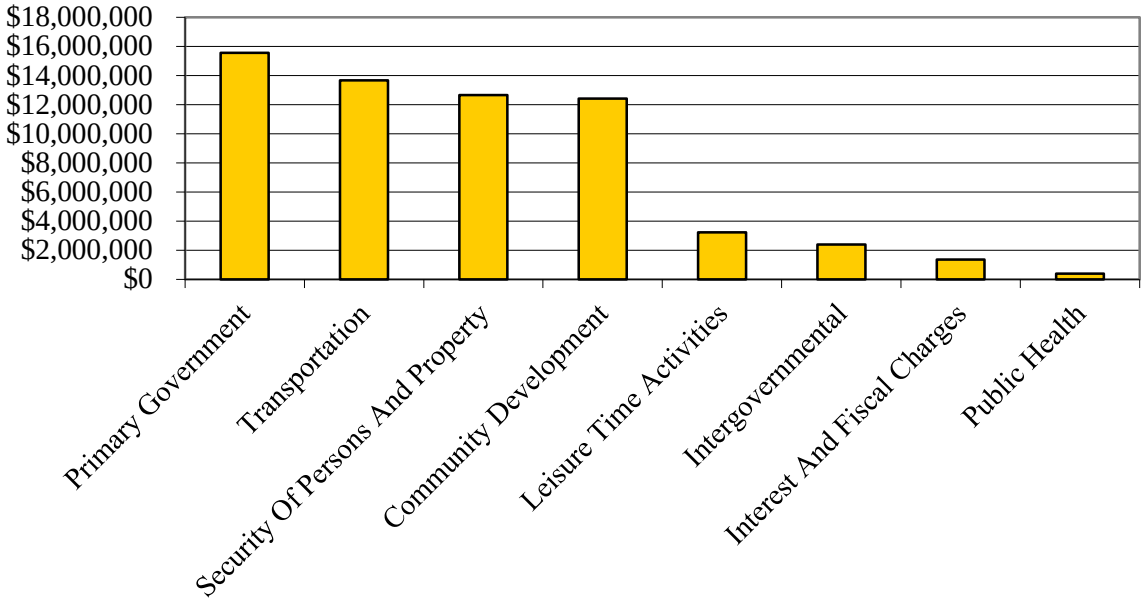
The two percent municipal income tax is the largest source of revenue for the Governmental Activities and the City of Grove City. Employee withholdings from all businesses contributed 75 percent of the tax revenue received in 2017 with business net profit contributing 16 percent and individuals contributing 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.

Expenditures (Accrual Basis) - Governmental Activities



When looking at the sources of income to support Governmental Activities, it should be noted that program revenues totaled $16,527,698. This is an increase of $7,195,680 due to Capital Grants, Contributions, and Interest due to the City receiving a large amount of Capital Asset additions from developers. The increase is also due to an increase in State funding for the Racetrack Improvement project. 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 general revenues increased $1,337,629. This increase is primarily the result of increases in revenue in lieu of taxes and municipal income tax revenue of $557,810 and $367,730, respectively. Revenue in lieu of taxes increased due to a continuation of building homes in TIF areas and a Developer making their first payment to the City on the Lumberyard TIF. Income taxes increased due to an increase in employer withholding amounts the City received during 2017. There was an increase in expenses of $14,420,884 primarily due to an increase in community development and transportation expenses. Community development increased due to a six million dollar payment to Mount Carmel Health System as part of the Job Development and Incentive Agreement and the payment to the Developer on the Lumberyard TIF. Transportation expenses increased due to not capitalizing certain City maintenance projects and a loss on the disposal of capital assets.

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 increased $1,626,116, which is primarily due to an increase in capital assets donated by developers.

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 $46,645,906 and $16,922,206, respectively, and expenditures and other financing uses of $66,816,851 and $7,218,819, respectively. Unassigned fund balance equals $7,416,302. The restricted fund balance of $11,671,270 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, 2017, decreased $540,719, primarily due to a six million dollar payment to Mount Carmel Health System as part of the Job Development and Incentive Agreement.

The Police Pension Fund's balance at December 31, 2017, was $498,565. Fund balance increased $33,200, mainly due to an increase in property tax revenue.

The Buckeye Center TIF Fund's balance at December 31, 2017, was $2,076,049. Fund balance decreased $479,191 primarily due to the City making the first debt principal payment on the 2016 Stringtown TIF Revenue Bonds in 2017.

The Debt Service Fund's balance at December 31, 2017, was $1,190,457. The decrease of $59,531 was primarily due to debt payments exceeding revenues.

The Pinnacle TIF Fund's balance at December 31, 2017, was $5,028,497. The increase of $1,717,710 was mainly due to an increase in revenue in lieu of tax revenue.

The Capital Improvement Fund's balance at December 31, 2017, was $5,442,209. The decrease of $6,137,358 is primarily due the City not receiving the $1 million cash payment related to the Library capital lease agreement in which the City received in 2015 and 2016. The decrease is also related to the General Fund not transferring as much in 2017 when compared to 2016.

The Water Fund's net position increased $1,183,087, mainly due to receiving an increase in service lines donated by developers in 2017 when compared to 2016.

The Sewer Fund's net position increased $443,029, mainly due receiving an increase in service lines donated by developers in 2017 when compared to 2016.

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 General Fund budgeted revenues and other financing sources were $33,619,100. The original budgeted appropriations and other financing uses were $40,803,075. The final budgeted revenues and other financing sources were $33,619,101.The final budgeted appropriations and other financing uses were $43,864,109 resulting in an increase over the original budgeted appropriations and other financing uses of $3,061,034. The increase in appropriations was primarily supplement appropriations as transfers to the Capital Improvement Fund. Actual revenues and other financing sources exceeded final budgeted revenues and other financing sources by $5,321,006 due to an increase in Intergovernmental Revenue related to Racetrack Redevelopment grant from the State of Ohio. The City also had an increase in Municipal Income Tax revenue because employer withholding increased. The increase is also related to the Franklin County Infrastructure Bank Loan. Actual expenditures were less than final budgeted expenditures by $1,311,267 because management made a conservative estimate regarding final appropriations. The City's ending General Fund balance was $6,632,273 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	
	2016	2017	2016	2017	2016	2017
Land	$51,996,027	$52,750,605	$23,000	$90,525	$52,019,027	$52,841,130
Construction In Progress	7,048,504	6,373,581	506,787	1,013,394	7,555,291	7,386,975
Buildings	8,652,639	8,752,865	624,829	608,064	9,277,468	9,360,929
Improvements Other Than Buildings	2,331,161	3,447,284	257,691	248,088	2,588,852	3,695,372
Machinery And Equipment	1,728,233	1,649,984	11,829	80,925	1,740,062	1,730,909
Furniture And Fixtures	89,600	694,327	0	0	89,600	694,327
Vehicles	1,589,824	1,823,261	5,776	1,926	1,595,600	1,825,187
Computer Equipment	451,735	551,438	0	0	451,735	551,438
Infrastructure	138,851,921	151,190,223	50,981,729	53,328,619	189,833,650	204,518,842
Totals	$212,739,644	$227,233,568	$52,411,641	$55,371,541	$265,151,285	$282,605,109

Governmental capital assets had an increase of $14,493,924 due to current year additions exceeding current year depreciation. Business-Type capital assets increased $2,959,900 primarily due to an increase in Water and Sewer line current year additions.

See Note 11 of the notes to the basic financial statements for more detailed information.

Debt

At December 31, 2017, the City of Grove City had $62,445,735 in debt outstanding for Governmental and Business-Type Activities.

Table 4
Outstanding Debt at Year-end

	Governmental Activities		Business-Type Activities	
	2016	2017	2016	2017
General Obligation Bonds	$21,005,000	$24,965,000	$0	$0
Premium On Bonds	209,084	201,617	0	0
OPWC Loans Payable	4,493,546	4,636,978	216,801	175,984
TIF Revenue Bonds	26,145,000	24,785,000	0	0
OWDA Loan Payable	0	0	2,399,862	2,269,493
Franklin County Infrastructure Loan	0	2,000,000	0	911,663
Ohio Health Corporation Loan	0	2,500,000	0	0
Total	$51,852,630	$59,088,595	$2,616,663	$3,357,140

Outstanding governmental debt increased $7,235,965 from 2016 primarily due to the issuance of 2017 Capital Facilities Bonds, a Franklin County Infrastructure Bank Loan, and an Ohio Health Corporation Loan. Business-Type Activities debt increased $740,477 from 2016 due to the issuance of a Franklin County Infrastructure Bank Loan.

All general obligation bond issues will be paid through the Debt Service Fund with property tax revenues with the exception of the SR 665 Construction and Improvement Bonds that will be paid through the SR665/I71 Municipal Improvement TIF Fund from revenue in lieu of taxes. The governmental activities' OPWC loans will be paid through the Debt Service Fund with property tax revenues. The Tax Increment Financing Revenue Bonds will be retired from the Buckeye Center TIF Fund monies received from revenue in lieu of taxes. The Business-Type Activities' OPWC loans will be paid from the 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 $80,273,623, with an unvoted debt margin of $30,726,877 at December 31, 2017.

See Note 15 of the notes to the basic financial statements for more detailed information.

CONTACTING THE CITY'S FINANCE DEPARTMENT

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

Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Net Position

December 31, 2017

	Governmental Activities	*Business-Type Activities*	*Total*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$32,250,607	$3,004,250	$35,254,857
Cash And Cash Equivalents With Fiscal Agents	345,888	0	345,888
Accrued Interest Receivable	83,089	0	83,089
Accounts Receivable	472,853	249,678	722,531
Municipal Income Taxes Receivable	5,577,451	0	5,577,451
Due From Other Governments	3,366,036	0	3,366,036
Prepaid Items	263,975	0	263,975
Materials And Supplies Inventory	40,313	0	40,313
Other Local Taxes Receivable	201,740	0	201,740
Property Taxes Receivable	2,889,838	0	2,889,838
Revenue In Lieu Of Taxes Receivable	5,068,845	0	5,068,845
Special Assessments Receivable	2,026,529	0	2,026,529
Loans Receivable	330,475	0	330,475
Capital Leases Receivable	8,400,000	0	8,400,000
Land And Construction In Progress	59,124,186	1,103,919	60,228,105
Depreciable Capital Assets, Net	168,109,382	54,267,622	222,377,004
Total Assets	288,551,207	58,625,469	347,176,676
Deferred Outflows Of Resources:			
Deferred Charge On Refunding	432,293	0	432,293
Pension	7,996,927	152,266	8,149,193
Total Deferred Outflows of Resources	8,429,220	152,266	8,581,486
Liabilities:			
Accounts Payable	886,910	19,257	906,167
Accrued Wages Payable	586,095	17,992	604,087
Contracts Payable	2,819,931	88,621	2,908,552
Retainage Payable	228,941	3,803	232,744
Due To Other Governments	592,917	6,185	599,102
Accrued Interest Payable	154,507	0	154,507
Claims Payable	31,400	0	31,400
Unearned Revenue	3,253,797	0	3,253,797
Long-Term Liabilities:			
Due Within One Year	3,175,453	197,613	3,373,066
Due In More Than One Year:			
Net Pension Liability (See Note 12)	28,758,886	360,320	29,119,206
Other Amounts	57,900,718	3,230,609	61,131,327
Total Liabilities	98,389,555	3,924,400	102,313,955
Deferred Inflows Of Resources:			
Property Taxes	2,796,570	0	2,796,570
Revenue In Lieu Of Taxes	5,068,845	0	5,068,845
Pension	193,036	2,144	195,180
Total Deferred Inflows Of Resources	8,058,451	2,144	8,060,595
Net Position:			
Net Investment In Capital Assets	179,155,146	51,929,591	231,084,737
Restricted For:			
Debt Service	8,218,269	0	8,218,269
Transportation	2,468,382	0	2,468,382
Security Of Persons And Property	1,027,795	0	1,027,795
Capital Outlay	1,357,652	0	1,357,652
Other Purposes	103,188	0	103,188
Economic Development	2,113,631	0	2,113,631
Unrestricted	(3,911,642)	2,921,600	(990,042)
Total Net Position	$190,532,421	$54,851,191	$245,383,612

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Activities

For The Year Ended December 31, 2017

		Program Revenues		
	Expenses	***Charges For Services***	***Operating Grants, Contributions And Interest***	***Capital Grants, Contributions And Interest***
Governmental Activities:				
Security Of Persons And Property	$12,666,022	$367,960	$210,640	$0
Public Health	385,979	20,762	0	0
Leisure Time Activities	3,234,761	1,628,930	11,968	0
Community Development	12,409,751	2,251,672	18,550	3,557,912
Transportation	13,661,821	0	1,985,304	6,453,057
General Government:				
Primary Government	15,569,436	20,943	0	0
Intergovernmental	2,392,896	0	0	0
Interest And Fiscal Charges	1,361,054	0	0	0
Total Governmental Activities	61,681,720	4,290,267	2,226,462	10,010,969
Business-Type Activities:				
Water	1,141,734	573,698	0	1,989,210
Sewer	2,141,672	1,089,652	0	1,340,848
Total Business-Type Activities	3,283,406	1,663,350	0	3,330,058
Total Activities	$64,965,126	$5,953,617	$2,226,462	$13,341,027

General Revenues:

Property Taxes Levied For:
- General Purposes
- Police
- Debt Service

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

Total General Revenues

Transfers

Total General Revenues And Transfers

Change In Net Position

Net Position At Beginning Of Year

Net Position At End Of Year

See Accompanying Notes To The Basic Financial Statements

Net (Expense) Revenue And Changes In Net Position		
Governmental Activities	***Business-Type Activities***	***Total***
($12,087,422)	$0	($12,087,422)
(365,217)	0	(365,217)
(1,593,863)	0	(1,593,863)
(6,581,617)	0	(6,581,617)
(5,223,460)	0	(5,223,460)
(15,548,493)	0	(15,548,493)
(2,392,896)	0	(2,392,896)
(1,361,054)	0	(1,361,054)
(45,154,022)	0	(45,154,022)
0	1,421,174	1,421,174
0	288,828	288,828
0	1,710,002	1,710,002
(45,154,022)	1,710,002	(43,444,020)
768,498	0	768,498
1,162,640	0	1,162,640
781,642	0	781,642
6,887,727	0	6,887,727
1,149,869	0	1,149,869
24,692,596	0	24,692,596
1,591,891	0	1,591,891
632,345	0	632,345
352,992	0	352,992
38,020,200	0	38,020,200
83,886	(83,886)	0
38,104,086	(83,886)	38,020,200
(7,049,936)	1,626,116	(5,423,820)
197,582,357	53,225,075	250,807,432
$190,532,421	$54,851,191	$245,383,612

CITY OF GROVE CITY, OHIO

Balance Sheet
Governmental Funds

December 31, 2017

	General Fund	*Police Pension Fund*	*Buckeye Center TIF Fund*	*Debt Service Fund*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$10,424,292	$700,806	$2,076,049	$1,190,457
Cash And Cash Equivalents With Fiscal Agents	0	0	0	0
Receivables:				
Property Taxes	825,668	1,238,502	0	825,668
Other Local Taxes	178,417	0	0	0
Revenue In Lieu Of Taxes	0	0	1,159,852	0
Municipal Income Taxes	5,577,451	0	0	0
Accounts	472,853	0	0	0
Special Assessments	0	0	0	2,026,529
Accrued Interest	79,142	0	0	0
Due From Other Governments	1,706,496	76,127	0	50,750
Materials And Supplies Inventory	7,673	0	0	0
Loans Receivable	330,475	0	0	0
Capital Leases Receivable	0	0	0	5,146,203
Prepaid Items	219,054	0	0	0
Total Assets	$19,821,521	$2,015,435	$3,235,901	$9,239,607
Liabilities:				
Accounts Payable	$772,165	$0	$0	$0
Contracts Payable	17,621	0	0	0
Accrued Wages Payable	527,573	0	0	0
Retainage Payable	13,281	0	0	0
Due To Other Governments	241,928	202,241	0	0
Total Liabilities	1,572,568	202,241	0	0
Deferred Inflows Of Resources:				
Property Taxes	799,020	1,198,530	0	799,020
Revenue In Lieu Of Taxes	0	0	1,159,852	0
Unavailable Revenue	5,522,079	116,099	0	7,250,130
Total Deferred Inflows Of Resources	6,321,099	1,314,629	1,159,852	8,049,150
Fund Balances:				
Nonspendable	536,213	0	0	0
Restricted	0	498,565	2,076,049	1,190,457
Committed	0	0	0	0
Assigned	3,975,339	0	0	0
Unassigned	7,416,302	0	0	0
Total Fund Balances	11,927,854	498,565	2,076,049	1,190,457
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$19,821,521	$2,015,435	$3,235,901	$9,239,607

See Accompanying Notes To The Basic Financial Statements

Pinnacle TIF Fund	*Capital Improvement Fund*	*Nonmajor Governmental Funds*	*Total*
$5,139,680	$8,080,712	$4,190,555	$31,802,551
0	0	345,888	345,888
0	0	0	2,889,838
0	0	23,323	201,740
2,800,000	0	1,108,993	5,068,845
0	0	0	5,577,451
0	0	0	472,853
0	0	0	2,026,529
0	0	3,947	83,089
217,856	333,003	981,804	3,366,036
0	0	32,640	40,313
0	0	0	330,475
0	0	0	5,146,203
0	0	0	219,054
$8,157,536	$8,413,715	$6,687,150	$57,570,865
$0	$0	$114,745	$886,910
0	2,653,919	148,391	2,819,931
0	0	58,522	586,095
0	215,660	0	228,941
111,183	0	37,565	592,917
111,183	2,869,579	359,223	5,114,794
0	0	0	2,796,570
2,800,000	0	1,108,993	5,068,845
217,856	101,927	843,309	14,051,400
3,017,856	101,927	1,952,302	21,916,815
0	0	32,640	568,853
5,028,497	0	2,877,702	11,671,270
0	5,442,209	1,465,283	6,907,492
0	0	0	3,975,339
0	0	0	7,416,302
5,028,497	5,442,209	4,375,625	30,539,256
$8,157,536	$8,413,715	$6,687,150	$57,570,865

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CITY OF GROVE CITY, OHIO

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

December 31, 2017

Total Governmental Fund Balances		$30,539,256
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:		
Land	52,750,605	
Construction In Progress	6,373,581	
Other Capital Assets	333,560,918	
Accumulated Depreciation	(165,451,536)	
Total		227,233,568
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.		461,577
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds:		
Municipal Income Taxes	3,173,037	
Delinquent Property Taxes	270,895	
Other Local Taxes	131,771	
Due From Other Governments	2,760,877	
Special Assessments	2,026,529	
Interest Receivable	70,235	
Lease Receivable	5,146,203	
Accounts Receivables	471,853	
Total		14,051,400
Deferred Outflows of Resources represent deferred charges on refundings which do not provide current financial resources and therefore are not reported in the funds.		432,293
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	7,996,927	
Deferred Inflows - Pension	(193,036)	
Net Pension Liability	(28,758,886)	
Total		(20,954,995)
In the Statement of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(154,507)
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	(201,617)	
General Obligation Bonds	(24,965,000)	
OPWC Loans	(4,636,978)	
Revenue Bonds	(24,785,000)	
Other Long-term Loans Payable	(4,500,000)	
Compensated Absences Payable	(1,987,576)	
Total		(61,076,171)
Net Position Of Governmental Activities		$190,532,421

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, 2017

	General Fund	*Police Pension Fund*	*Buckeye Center TIF Fund*	*Debt Service Fund*
Revenues:				
Property Taxes	$781,123	$1,171,759	$0	$781,176
Revenue In Lieu Of Taxes	0	0	2,919,571	0
Municipal Income Taxes	24,628,810	0	0	0
Other Local Taxes	632,762	0	0	0
Intergovernmental	1,937,029	137,265	0	136,406
Charges For Services	783,646	0	0	0
Licenses And Permits	1,289,138	0	0	0
Fines And Forfeitures	329,996	0	0	0
Special Assessments	0	0	0	103,026
Interest	440,443	0	1,546	196,851
Rent	0	0	0	103,149
Contributions And Donations	0	0	0	0
Miscellaneous	333,295	0	0	876
Total Revenues	31,156,242	1,309,024	2,921,117	1,321,484
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	9,662,177	1,275,824	0	0
Public Health	364,897	0	0	0
Leisure Time Activities	905,006	0	0	0
Community Development	7,702,241	0	0	0
Transportation	0	0	0	0
General Government:				
Primary Government	10,918,847	0	2,046	48,188
Intergovernmental	0	0	2,239,433	0
Capital Outlay	1,568,172	0	0	0
Debt Service:				
Principal Retirement	0	0	840,000	804,257
Interest And Fiscal Charges	0	0	318,829	531,070
Total Expenditures	31,121,340	1,275,824	3,400,308	1,383,515
Excess Of Revenues Over (Under) Expenditures	34,902	33,200	(479,191)	(62,031)
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	95,698	0	0	0
Bonds Issued	4,547,500	0	0	2,500
Proceeds of Loans	2,000,000	0	0	0
Proceeds of OPWC Loans	0	0	0	0
Transfers - In	0	0	0	0
Transfers - Out	(7,218,819)	0	0	0
Total Other Financing Sources (Uses)	(575,621)	0	0	2,500
Net Change In Fund Balances	(540,719)	33,200	(479,191)	(59,531)
Fund Balances At Beginning Of Year	12,468,573	465,365	2,555,240	1,249,988
Fund Balances At End Of Year	$11,927,854	$498,565	$2,076,049	$1,190,457

See Accompanying Notes To The Basic Financial Statements

Pinnacle TIF Fund	*Capital Improvement Fund*	*Nonmajor Governmental Funds*	*Total*
$0	$0	$0	$2,734,058
2,837,131	0	1,131,025	6,887,727
0	0	0	24,628,810
0	0	385,336	1,018,098
395,239	1,116,985	2,162,095	5,885,019
0	0	1,479,695	2,263,341
0	0	185,685	1,474,823
0	0	64,082	394,078
0	0	0	103,026
7	23,105	24,985	686,937
0	0	81,378	184,527
0	8,341	27,086	35,427
0	0	15,864	350,035
3,232,377	1,148,431	5,557,231	46,645,906
0	0	156,961	11,094,962
0	0	21,082	385,979
0	0	1,619,439	2,524,445
0	0	4,441,689	12,143,930
0	0	1,778,763	1,778,763
2,500	0	551,578	11,523,159
153,463	0	0	2,392,896
812,630	17,462,297	1,292,609	21,135,708
395,000	0	325,000	2,364,257
151,074	0	471,779	1,472,752
1,514,667	17,462,297	10,658,900	66,816,851
1,717,710	(16,313,866)	(5,101,669)	(20,170,945)
0	0	0	95,698
0	0	0	4,550,000
0	2,500,000	0	4,500,000
0	557,689	0	557,689
0	7,118,819	100,000	7,218,819
0	0	0	(7,218,819)
0	10,176,508	100,000	9,703,387
1,717,710	(6,137,358)	(5,001,669)	(10,467,558)
3,310,787	11,579,567	9,377,294	41,006,814
$5,028,497	$5,442,209	$4,375,625	$30,539,256

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, 2017

Net Change In Fund Balances - Total Governmental Funds		($10,467,558)
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 Asset additions from capital outlay	2,913,858	
Construction in progress additions	13,574,439	
Assets Transferred From Enterprise Activities to Governmental Funds	239,332	
Capital Asset donated by developers	6,652,383	
Old Library Building	2,500,000	
Depreciation	(10,722,482)	
Excess of Capital Outlay Over Depreciation Expense		15,157,530
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	(95,698)	
Loss On Disposal Of Capital Assets	(412,462)	
Total		(508,160)
Construction in progress assets transferred to Enterprise Funds		(155,446)
Payment received subject to direct financing lease:		
Amount recorded as revenue in the Governmental Funds	(103,149)	
Old Library Building	(2,500,000)	
Total		(2,603,149)
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 resources changed by these amounts this year:		
Municipal Income Taxes	63,786	
Property Taxes	(21,278)	
Other Local Taxes	131,771	
Intergovernmental	1,233,006	
Special Assessments	(103,026)	
Charges for Services	81,822	
Fines And Forfeitures	(5,175)	
Other	2,957	
Interest	(31,105)	
Total		1,352,758
Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.		2,133,149
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.		76,895
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.		(4,780,533)
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	590,000	
Ohio Public Works Commission Loans Payments	414,257	
Tax Increment Financing Revenue Bonds	1,360,000	
Total		2,364,257
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.		
General Obligation Bond Payments	(4,550,000)	
Franklin County Infrastructure Bank Loan	(2,000,000)	
Ohio Health Corporation Loan	(2,500,000)	
Ohio Public Works Commission Loans	(557,689)	
Total		(9,607,689)
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	7,467	
Amortization Of Deferred Charge On Refunding	(32,104)	
Net Decrease In Accrued Interest	136,335	
Total		111,698
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		(123,688)
Change In Net Position Of Governmental Activities		($7,049,936)

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, 2017

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$936,291	$784,329	$781,123	($3,206)
Municipal Income Taxes	23,548,272	23,548,272	24,692,262	1,143,990
Other Local Taxes	701,273	701,273	768,952	67,679
Intergovernmental	910,264	988,500	2,839,853	1,851,353
Charges For Services	305,000	305,000	783,646	478,646
Licenses And Permits	1,287,500	1,287,500	1,289,138	1,638
Fines And Forfeitures	330,000	330,000	330,238	238
Interest	418,500	418,500	455,761	37,261
Miscellaneous	132,000	205,727	351,080	145,353
Total Revenues	28,569,100	28,569,101	32,292,053	3,722,952
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	10,251,070	10,251,070	9,946,242	304,828
Public Health	398,889	398,889	382,743	16,146
Leisure Time Activities	1,228,178	1,181,936	1,036,483	145,453
Community Development	8,381,793	8,345,968	7,985,954	360,014
General Government	13,748,538	13,492,145	13,041,440	450,705
Capital Outlay	2,772,774	2,971,688	2,937,567	34,121
Total Expenditures	36,781,242	36,641,696	35,330,429	1,311,267
Excess Of Revenues Under Expenditures	(8,212,142)	(8,072,595)	(3,038,376)	5,034,219
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	50,000	50,000	95,698	45,698
Bonds Issued	5,000,000	5,000,000	4,547,500	(452,500)
Proceeds Of Loans	0	0	2,000,000	2,000,000
Refund Of Prior Year Expenditure	0	0	4,856	4,856
Refund Of Prior Year Receipts	(5,000)	(3,594)	(3,594)	0
Transfers - Out	(4,016,833)	(7,218,819)	(7,218,819)	0
Total Other Financing Sources (Uses)	1,028,167	(2,172,413)	(574,359)	1,598,054
Net Change In Fund Balance	(7,183,975)	(10,245,008)	(3,612,735)	6,632,273
Fund Balance At Beginning Of Year	5,593,700	5,593,700	5,593,700	0
Prior Year Encumbrances	4,591,741	4,591,741	4,591,741	0
Fund Balance (Deficit) At End Of Year	$3,001,466	($59,567)	$6,572,706	$6,632,273

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, 2017

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$1,170,364	$1,176,493	$1,171,759	($4,734)
Intergovernmental	137,425	136,930	137,265	335
Total Revenues	1,307,789	1,313,423	1,309,024	(4,399)
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	1,370,130	1,370,130	1,272,018	98,112
Net Change In Fund Balance	(62,341)	(56,707)	37,006	93,713
Fund Balance At Beginning Of Year	663,800	663,800	663,800	0
Fund Balance At End Of Year	$601,459	$607,093	$700,806	$93,713

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Buckeye Center TIF 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, 2017

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Revenue In Lieu Of Taxes	$3,000,000	$3,000,000	$2,919,571	($80,429)
Interest	0	0	1,546	1,546
Total Revenues	3,000,000	3,000,000	2,921,117	(78,883)
Expenditures:				
Current Operations And Maintenance:				
General Government	2,265,366	2,265,366	2,239,933	25,433
Debt Services:				
Principal Retirement	840,000	840,000	840,000	0
Interest and Fiscal Charges	318,830	318,830	318,830	0
Total Debt Service	1,158,830	1,158,830	1,158,830	0
Total Expenditures	3,424,196	3,424,196	3,398,763	25,433
Net Change In Fund Balance	(424,196)	(424,196)	(477,646)	(53,450)
Fund Balance At Beginning Of Year	2,553,191	2,553,191	2,553,191	0
Prior Year Encumbrances	500	500	500	0
Fund Balance At End Of Year	$2,129,495	$2,129,495	$2,076,045	($53,450)

CITY OF GROVE CITY, OHIO

Statement Of Fund Net Position
Proprietary Funds

December 31, 2017

	Water Fund	*Sewer Fund*	*Total*	*Governmental Activities Internal Service Fund*
Assets:				
Current Assets:				
Equity In Pooled Cash And Cash Equivalents	$1,934,711	$1,069,539	$3,004,250	$448,056
Accounts Receivable	111,941	137,737	249,678	0
Prepaid Items	0	0	0	44,921
Total Current Assets	2,046,652	1,207,276	3,253,928	492,977
Non-Current Assets:				
Land And Construction In Progress	434,073	669,846	1,103,919	0
Depreciable Capital Assets, Net	26,601,786	27,665,836	54,267,622	0
Total Non-Current Assets	27,035,859	28,335,682	55,371,541	0
Total Assets	29,082,511	29,542,958	58,625,469	492,977
Deferred Outflows of Resources:				
Pension	0	152,266	152,266	0
Liabilities:				
Current Liabilities:				
Accounts Payable	0	19,257	19,257	0
Contracts Payable	88,621	0	88,621	0
Accrued Wages Payable	0	17,992	17,992	0
Compensated Absences Payable	0	20,223	20,223	0
Retainage Payable	0	3,803	3,803	0
Due To Other Governments	0	6,185	6,185	0
Claims Payable	0	0	0	31,400
OPWC Loans Payable	0	42,051	42,051	0
OWDA Loans Payable	135,339	0	135,339	0
Total Current Liabilities	223,960	109,511	333,471	31,400
Long-Term Liabilities (Net Of Current Portion):				
Compensated Absences Payable	0	50,859	50,859	0
OPWC Loans Payable	0	133,933	133,933	0
OWDA Loans Payable	2,134,154	0	2,134,154	0
Franklin County Infrastructure Bank Loan Payable	319,342	592,321	911,663	0
Net Pension Liability	0	360,320	360,320	0
Total Long-Term Liabilities	2,453,496	1,137,433	3,590,929	0
Total Liabilities	2,677,456	1,246,944	3,924,400	31,400
Deferred Inflows of Resources:				
Pension	0	2,144	2,144	0
Net Position:				
Net Investment In Capital Assets	24,366,017	27,563,574	51,929,591	0
Unrestricted	2,039,038	882,562	2,921,600	461,577
Total Net Position	$26,405,055	$28,446,136	$54,851,191	$461,577

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, 2017

	Water Fund	*Sewer Fund*	*Total*	*Governmental Activities Internal Service Fund*
Operating Revenues:				
Charges For Services	$420,598	$507,361	$927,959	$250,000
Tap-In Fees	153,100	582,291	735,391	0
Total Operating Revenues	573,698	1,089,652	1,663,350	250,000
Operating Expenses:				
Personal Services	0	597,658	597,658	0
Contractual Services	291,327	663,414	954,741	84,123
Materials And Supplies	0	28,740	28,740	0
Depreciation	761,095	845,660	1,606,755	0
Claims	0	0	0	88,982
Total Operating Expenses	1,052,422	2,135,472	3,187,894	173,105
Operating Income (Loss)	(478,724)	(1,045,820)	(1,524,544)	76,895
Non-Operating Expenses:				
Interest And Fiscal Charges	(89,312)	(6,200)	(95,512)	0
Income (Loss) Before Capital Contributions	(568,036)	(1,052,020)	(1,620,056)	76,895
Capital Contributions	1,990,455	1,495,049	3,485,504	0
Transfers - Out	(239,332)	0	(239,332)	0
Total Transfers and Capital Contributions	1,751,123	1,495,049	3,246,172	0
Change In Net Position	1,183,087	443,029	1,626,116	76,895
Net Position At Beginning Of Year	25,221,968	28,003,107	53,225,075	384,682
Net Position At End Of Year	$26,405,055	$28,446,136	$54,851,191	$461,577

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Cash Flows
Proprietary Funds

For The Year Ended December 31, 2017

	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	$401,493	$483,817	$885,310	$250,000
Cash Payments For Personal Services	0	(530,605)	(530,605)	0
Cash Payments To Suppliers For Goods And Services	(281,687)	(792,903)	(1,074,590)	(85,687)
Cash Payments For Claims	0	0	0	(72,002)
Tap-In Fees	153,100	582,291	735,391	0
Net Cash Provided By (Used For) Operating Activities	272,906	(257,400)	15,506	92,311
Cash Flows From Capital And Related Financing Activities:				
Acquisition Of Capital Assets	(996,630)	(323,853)	(1,320,483)	0
Proceeds from Franklin County Infrastructure Bank Loan	319,342	592,321	911,663	0
Principal Paid On OPWC Loans	0	(40,817)	(40,817)	0
Principal Paid On OWDA Loans	(130,369)	0	(130,369)	0
Interest And Fiscal Charges Paid On OPWC Loans	0	(6,200)	(6,200)	0
Interest And Fiscal Charges Paid On OWDA Loans	(89,312)	0	(89,312)	0
Net Cash Provided by (Used For) Capital And Related Financing Activities	(896,969)	221,451	(675,518)	0
Net Increase (Decrease) In Cash And Cash Equivalents	(624,063)	(35,949)	(660,012)	92,311
Cash And Cash Equivalents At Beginning Of Year	2,558,774	1,105,488	3,664,262	355,745
Cash And Cash Equivalents At End Of Year	$1,934,711	$1,069,539	$3,004,250	$448,056

(Continued)

CITY OF GROVE CITY, OHIO

Statement Of Cash Flows
Proprietary Funds
(Continued)

For The Year Ended December 31, 2017

	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)	($478,724)	($1,045,820)	($1,524,544)	$76,895
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By (Used For) Operating Activities:				
Depreciation	761,095	845,660	1,606,755	0
Changes In Assets And Liabilities:				
Increase In Accounts Receivable	(19,105)	(23,544)	(42,649)	0
Increase In Prepaids	0	0	0	(1,564)
Decrease in Deferred Outflows of Resources - Pension	0	51,925	51,925	0
Increase In Accounts Payable	0	4,250	4,250	0
Increase (Decrease) In Contracts Payable	9,640	(85,054)	(75,414)	0
Increase In Accrued Wages Payable	0	3,811	3,811	0
Increase In Compensated Absences Payable	0	8,106	8,106	0
Decrease In Due To Other Governments	0	(239)	(239)	0
Decrease in Retainage Payable	0	(19,822)	(19,822)	0
Increase In Claims Payable	0	0	0	16,980
Increase in Net Pension Liability	0	8,066	8,066	0
Decrease in Deferred Inflows of Resources - Pension	0	(4,739)	(4,739)	0
Net Cash Provided By (Used For) Operating Activities	$272,906	($257,400)	$15,506	$92,311
Noncash Capital Financing Activities:				
Assets Transferred From Governmental Funds	$1,245	$154,201	$155,446	$0
Assets Transferred To Governmental Funds	(239,332)	0	(239,332)	0
Service Lines Donated By Developers	1,989,210	1,340,848	3,330,058	0
Total Noncash Capital Financing Activities	$1,751,123	$1,495,049	$3,246,172	$0

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Fiduciary Assets and Liabilities
Agency Funds

December 31, 2017

Assets:	
Equity In Pooled Cash And Cash Equivalents	$2,463,710
Other Local Taxes Receivable	23,323
Total Assets	$2,487,033
Liabilities:	
Due To Other Governments	$23,323
Undistributed Assets	366,951
Deposits Held And Due To Others	2,096,759
Total Liabilities	$2,487,033

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, November 5, 1985, and again November 7, 2017.

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 20 and 21. These organizations are as follows:

Jointly Governed Organizations:
- Grove City Area Community Improvement Corporation
- Mid-Ohio Regional Planning Commission
- Scioto Township Joint Economic Development District

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.

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

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.

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, the distribution of hotel/motel tax to the Grove City Area Visitors and Convention Bureau, and income tax revenues collected for Scioto Township JEDD.

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 9 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 12. 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, 2017, but which were levied to finance 2018 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, other 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 12)

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. 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".

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

During 2017, the City invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2017, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding $25 million. STAR Ohio reserves the right to limit the transaction to $50 million, requiring the excess amount to be transacted the following business day(s), but only to the $50 million limit. All accounts of the participant will be combined for these purposes.

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 2017 amounted to $440,443 which includes $296,074 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.

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, 2017, 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 acquisition 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.

The Finance Director assigned fund balance to cover a gap between estimated revenue and appropriations in the 2018 appropriated budget.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is 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.

Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

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

For 2017, the City implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2016-1*. These changes were incorporated in the City's 2017 financial statements; however, there was no effect on beginning net position/fund balance.

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, the Police Pension, and Buckeye Center TIF Special Revenue Funds 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 and Buckeye Center TIF Special Revenue Funds are as follows:

Net Change In Fund Balance

	General Fund	*Police Pension Fund*	*Buckeye Center TIF Fund*
GAAP Basis	($540,719)	$33,200	($479,191)
Increases (Decreases) Due To:			
Revenue Accruals	585,275	0	0
Expenditure Accruals	(72,861)	3,806	1,541
Encumbrances Outstanding At Year-End (Budget Basis)	(4,131,372)	0	4
Change In Fair Value Of Investments - 2016	301,187	0	0
Unrecorded Cash - 2016	(34,031)	0	0
Change In Fair Value Of Investments - 2017	313,881	0	0
Unrecorded Cash - 2017	(34,095)	0	0
Budget Basis	($3,612,735)	$37,006	($477,646)

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.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

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

Investments are reported at fair value. As of December 31, 2017, the City had the following investments:

Measurment/Investment	*Measurment Amount*	*Maturity*	*S&P Moody's Ratings*	*Percent of Total Investments*
Net Asset Value Per Share:				
STAROhio	$5,882,151	Less than one year	AAAm	17.17%
Fair Value - Level Two Inputs:				
Federal Farm Credit Bank Bonds	6,174,891	Less than five years	Aaa	18.03%
Federal Home Loan Bank Bonds	4,620,101	Less than four years	Aaa	13.49%
Federal Home Loan Mortgage Corp Bonds	4,552,505	Less than five years	Aaa	13.29%
Federal Home Loan Mortgage Corp Notes	2,373,328	Less than four years	Aaa	6.93%
Federal National Mortgage Association Bonds	7,664,384	Less than three years	Aaa	22.38%
Federal National Mortgage Association Notes	2,984,140	Less than four years	Aaa	8.71%
Total Fair Value - Level Two Inputs	28,369,349			
Totals	$34,251,500			

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the City's recurring fair value measurements as of December 31, 2017. The City's investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs)

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. The City is responsible for the administration, collection and enforcement of the JEDD income tax on behalf of the JEDD per the Income Tax Agreement. (See Note 19)

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 2017 for real and public utility property taxes represents collections of 2016 taxes.

2017 real property taxes were levied after October 1, 2017, on the assessed value as of January 1, 2017, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2017 real property taxes are collected in and intended to finance 2018.

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. 2017 public utility property taxes which became a lien December 31, 2016, are levied after October 1, 2017, and are collected in 2018 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2017, was $3.50 per $1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2017 property tax receipts were based are as follows:

Category	*Assessed Value*
Real Property	
Residential/Agricultural	$678,443,020
Commercial/Industrial/Public Utility	290,315,730
Public Utility Personal	22,176,160
Total Property Taxes	$990,934,910

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, 2017, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2017 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 – TAX ABATEMENTS

As of December 31, 2017, the City provides tax abatements through three programs: The Community Reinvestment Area (CRA) Tax Abatements, Tax Increment Financing (TIF), and Tax Incentive Agreements. The City's Tax Increment Financings and Tax Incentive agreements did not meet the requirements for GASB 77.

COMMUNITY REINVESTMENT AREA (CRA)

Pursuant to Ohio Revised Code Chapter 5709, the City established four Community Reinvestment Area's to provide property tax abatements to encourage housing maintenance and economic and community development in areas that have not enjoyed reinvestment by remodeling or new construction. Abatements are obtained by the property owner filing an application with the City. There is a 100 percent exemption on the improvements for a period of 10 years for remodeling and 15 years for new construction. The amount of taxes abated for 2017 was $147,681.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2017 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, loans, and capital leases. 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, loans, and capital leases. 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 $2,026,529. The City had $795 in delinquent special assessments at December 31, 2017. 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. $20,989 of the $330,475 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	$263,620
Liquor Permits	41,212
Cigarette Tax	1,217
911 Wireless	63,293
Bulletproof Vest Grant	5,837
DUI Taskforce Grant	1,718
Ohio Public Works Commission Grant - Gantz Road	231,076
State of Ohio - Racetrack Redevelopment Grant	765,405
STOP (Stop Teenage Opportunity to Purchase) Grant	461
DARE Grant	22,564
Ohio Public Works Commission Grant - West Water Run	101,927
Ohio Department of Natural Resources - Playground Grant	490,000
Auditor of State of Ohio	300
Franklin County Municipal Court	120
Homestead And Rollback	423,655
Gasoline Tax	667,455
Motor Vehicle License Tax	141,974
Permissive Motor Vehicle License Tax	144,202
Total Due From Other Governments	$3,366,036

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 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.

In 2017, the City entered into the East Stringtown Road Municipal Public Improvement Tax Increment Financing Agreement between the City and Ohio Health Corporation for the purpose of developing a +/- 80,000 square foot medical center and +/- 40,000 square foot medical office building. In the agreement, the developer agreed to make a contribution in the amount of $2,500,000 to the City to assist the City in paying for costs of the Stringtown Road Improvements. The City agreed to reimburse Ohio Health for that contribution, plus interest, solely from tax increment financing service payments generated from the Property. The developer will also make a monetary contribution of $440,000 to the City to assist the City in paying for the cost of utility extensions of public water and sewer mains. Per the tax increment financing agreement, service payments are made to the South-Western City School District directly from Franklin County.

NOTE 10 – LEASE RECEIVABLE

During June 2015, the City entered into a lease/purchase agreement with Southwest Public Libraries (the "Library") for the construction of a new facility. The City agreed to construct the new facility and lease it to the Library for a period not to exceed 30 years. At the end of the lease term, the Library will receive title to the facility. The City is reporting this lease as a direct financing lease. The lease term commenced with the issuance of the occupancy permit in October 2016. The terms of the lease include $9,000,000 in annual lease payments and $2,000,000 in up-front payments for the new facility. At December 31, 2016, the up-front payments were received. In association with the lease commencement, the City was to receive the old Library as consideration of the new facility. During 2017, the City received the old library.

The entity-wide statements include the gross investment in the lease as the lease receivable. The difference between the initial gross investment in the lease and the carrying amount of the property subject to the lease of $3,253,797 is recorded as unearned revenue and is being amortized using the interest method. Governmental funds do not report amortization; therefore, the unearned portion is not included in the receivable reported in the governmental funds. The fund financial statements report a receivable for the present value of the future minimum lease payments of $5,146,203.

At December 31, 2017, the City's total cost associated with the asset is $17,451,238. The City does not anticipate any amounts being uncollectible. During 2017, the Library paid the City $300,000 in association with the lease agreement, $103,149 principal and $196,851 in interest. The outstanding lease receivable at December 31, 2017 is $8,400,000. A schedule of the future minimum lease payments are as follows:

Year Ending December 31	Present Value of Minimum Lease Payment	Interest	Minimum Lease Payment
2018	$107,017	$192,983	$300,000
2019	111,031	188,969	300,000
2020	115,194	184,806	300,000
2021	119,514	180,486	300,000
2022	123,996	176,004	300,000
2023-2027	693,313	806,687	1,500,000
2028-2032	833,432	666,568	1,500,000
2033-2037	1,001,868	498,132	1,500,000
2038-2042	1,204,345	295,655	1,500,000
2042-2045	836,493	63,507	900,000
Total	$5,146,203	$3,253,797	$8,400,000

NOTE 11 - CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2017, was as follows:

	Balance At 12/31/2016	*Additions*	*Deletions*	*Balance At 12/31/2017*
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$51,996,027	$754,578	$0	$52,750,605
Construction In Progress	7,048,504	13,574,439	(14,249,362)	6,373,581
Total Capital Assets, Not Being Depreciated	$59,044,531	$14,329,017	($14,249,362)	$59,124,186

(Continued)

	Balance At 12/31/2016	*Additions*	*Deletions*	*Balance At 12/31/2017*
Governmental Activities				
Depreciable Capital Assets:				
Buildings	$10,217,942	$2,748,409	$0	$12,966,351
Improvements Other Than Buildings	5,717,234	1,353,319	0	7,070,553
Machinery And Equipment	5,089,677	248,048	(27,654)	5,310,071
Furniture And Fixtures	983,732	0	0	983,732
Vehicles	3,765,901	582,752	(296,530)	4,052,123
Computer Equipment	2,539,638	219,912	0	2,759,550
Infrastructure:				
Curbs And Gutters	25,344,535	1,114,871	0	26,459,406
Sidewalks	9,972,346	1,196,615	0	11,168,961
Streets	190,491,486	7,274,875	(3,048,144)	194,718,217
Storm Sewer Lines	33,579,504	2,002,267	0	35,581,771
Other Infrastructure	23,586,340	8,903,843	0	32,490,183
Total Depreciable Capital Assets	311,288,335	25,644,911	(3,372,328)	333,560,918
Total Capital Assets At Historical Cost	370,332,866	39,973,928	(17,621,690)	392,685,104
Less Accumulated Depreciation:				
Buildings	(3,853,226)	(360,260)	0	(4,213,486)
Improvements Other Than Buildings	(3,386,073)	(237,196)	0	(3,623,269)
Machinery and Equipment	(3,361,444)	(326,297)	27,654	(3,660,087)
Furniture and Fixtures	(210,075)	(79,330)	0	(289,405)
Vehicles	(2,176,077)	(305,535)	252,750	(2,228,862)
Computer Equipment	(2,087,903)	(120,209)	0	(2,208,112)
Infrastructure:				
Curbs And Gutters	(18,843,724)	(1,070,741)	0	(19,914,465)
Sidewalks	(6,585,172)	(567,499)	0	(7,152,671)
Streets	(101,474,863)	(6,178,012)	2,583,764	(105,069,111)
Storm Sewer Lines	(10,501,593)	(682,239)	0	(11,183,832)
Other Infrastructure	(5,113,072)	(795,164)	0	(5,908,236)
Total Accumulated Depreciation	(157,593,222)	(10,722,482) *	2,864,168	(165,451,536)
Depreciable Capital Assets, Net	153,695,113	14,922,429	(508,160)	168,109,382
Governmental Activities Capital Assets, Net	$212,739,644	$34,072,603	($19,578,679)	$227,233,568

For the year ended December 31, 2017:

- The City's Water Enterprise fund transferred $239,332 in assets to the Governmental funds.
- Additions to the Governmental capital assets being depreciated include $6,652,383 in assets donated by developers.
- Assets in construction in process were transferred to Enterprise Funds in the amount of $155,446.
- The City received the old library valued at $2,5000,000 as consideration for the new library. (See note 10).

*Depreciation expense was charged to governmental programs as follows:

Security Of Persons And Property	$291,136
Leisure Time Activities	383,397
Community Development	15,832
Transportation	6,408,793
General Government	3,623,324
Total Depreciation Expense	$10,722,482

	Balance At 12/31/2016	*Additions*	*Deletions*	*Balance At 12/31/2017*
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	$23,000	$67,525	$0	$90,525
Construction In Progress	506,787	1,610,976	(1,104,369)	1,013,394
Total Capital Assets, Not Being Depreciated	529,787	1,678,501	(1,104,369)	1,103,919
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	81,896	0	211,726
Vehicles	99,024	0	0	99,024
Computer Equipment	7,235	0	0	7,235
Infrastructure:				
Water Lines	36,108,866	2,415,578	0	38,524,444
Sewer Lines	41,753,767	1,495,049	0	43,248,816
Total Depreciable Capital Assets	79,817,251	3,992,523	0	83,809,774
Less Accumulated Depreciation:				
Buildings	(243,382)	(16,765)	0	(260,147)
Improvements Other Than Buildings	(592,627)	(9,603)	0	(602,230)
Machinery And Equipment	(118,001)	(12,800)	0	(130,801)
Vehicles	(93,248)	(3,850)	0	(97,098)
Computer Equipment	(7,235)	0	0	(7,235)
Infrastructure:				
Water Lines	(12,025,540)	(735,450)	0	(12,760,990)
Sewer Lines	(14,855,364)	(828,287)	0	(15,683,651)
Total Accumulated Depreciation	(27,935,397)	(1,606,755)	0	(29,542,152)
Depreciable Capital Assets, Net	51,881,854	2,385,768	0	54,267,622
Business-Type Activities Capital Assets, Net	$52,411,641	$4,064,269	($1,104,369)	$55,371,541

For the year ended December 31, 2017, the City's governmental funds transferred assets to the Water and Sewer Enterprise Funds. The value of the transferred governmental assets to the Water and Sewer Fund was $1,245 and $154,201, respectively. Additions to Business-Type capital assets being depreciated include $3,330,058 in assets donated by developers, $1,989,210 in the Water Fund and $1,340,848 in the Sewer Fund.

NOTE 12 - 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 *Due to Other Governments* 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 and firefighters, 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, including requirements for reduced and unreduced benefits):

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
2017 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2017 Actual Contribution Rates	
Employer:	
Pension	13.0 %
Post-employment Health Care Benefits	1.0
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 contribution was $946,422 for 2017. Of this amount, $160,569 is reported as Due to Other Governments.

Plan Description – Ohio Police & Fire Pension Fund (OP&F)

Plan Description - City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F 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. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report that may be obtained by visiting the OP&F 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 OP&F may retire and receive a lifetime monthly pension. OP&F 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. (See OP&F CAFR referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits.)

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F 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, and members whose pension benefit became effective on or after July 1, 2013, will receive a COLA equal to a percentage of the member's base pension benefit where the percentage is the lesser of three percent or the percentage increase in the consumer price index, if any, over the 12 month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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

	Police
2017 Statutory Maximum Contribution Rates	
Employer	19.50 %
Employee	12.25 %
2017 Actual Contribution Rates	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	0.50
Total Employer	19.50 %
Employee	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was $1,215,120 for 2017. Of this amount, $197,055 is reported as Due to Other Governments.

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, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2016, and was determined by rolling forward the total pension liability as of January 1, 2016, to December 31, 2016. 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	
Proportion of the Net Pension Liability:			
Current Measurement Date	0.0528910%	0.2701110%	
Prior Measurement Date	0.0492070%	0.2659070%	
Change in Proportionate Share	0.0036840%	0.0042040%	
			Total
Proportionate Share of the Net Pension Liability	$12,010,646	$17,108,560	$29,119,206
Pension Expense	$2,788,165	$2,076,013	$4,864,178

At December 31, 2017, 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			
Differences between expected and actual experience	$16,279	$4,840	$21,119
Changes of assumptions	1,905,036	0	1,905,036
Net difference between projected and actual earnings on pension plan investments	1,788,663	1,663,733	3,452,396
Changes in proportion and differences between City contributions and proportionate share of contributions	419,158	189,942	609,100
City contributions subsequent to the measurement date	946,422	1,215,120	2,161,542
Total Deferred Outflows of Resources	$5,075,558	$3,073,635	$8,149,193
Deferred Inflows of Resources			
Differences between expected and actual experience	$71,482	$39,391	$110,873
Changes in proportion and differences between City contributions and proportionate share of contributions	0	84,307	84,307
Total Deferred Inflows of Resources	$71,482	$123,698	$195,180

$2,161,542 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, 2018. 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:			
2018	$1,741,883	$648,483	$2,390,366
2019	1,719,527	648,483	2,368,010
2020	648,674	497,713	1,146,387
2021	(52,430)	(96,264)	(148,694)
2022	0	32,585	32,585
Thereafter	0	3,817	3,817
Total	$4,057,654	$1,734,817	$5,792,471

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 was determined by an actuarial valuation as of December 31, 2016, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. In 2016, the OPERS' actuarial consultants conducted an experience study for the period 2011 through 2015, comparing assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 8.0 percent down to 7.5 percent, for the defined benefit investments. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2016, compared with December 31, 2015, are presented below.

	December 31, 2016	December 31, 2015
Wage Inflation	3.25 percent	3.75 percent
Future Salary Increases, including inflation	3.25 to 10.05 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	3 percent, simple through 2018, then 2.15 percent, simple	3 percent, simple through 2018, then 2.8 percent, simple
Investment Rate of Return	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

For 2016, mortality rates are based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period

base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

For 2015, 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, 2015. The prior 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.

During 2016, OPERS managed investments in four investment portfolios: the Defined Benefit portfolio, the 401(h) Health Care Trust portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The 401(h) Health Care Trust portfolio was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. The Defined Benefit portfolio historically included the assets of the Member-Directed retiree medical accounts funded through the VEBA Trust. However, the VEBA Trust was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. 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 annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio is 8.3 percent for 2016.

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 2016 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.75 %
Domestic Equities	20.70	6.34
Real Estate	10.00	4.75
Private Equity	10.00	8.97
International Equities	18.30	7.95
Other investments	18.00	4.92
Total	100.00 %	5.66 %

Discount Rate The discount rate used to measure the total pension liability for 2016 was 7.5 percent. The discount rate for 2015 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 contractually required rates, as actuarially determined. 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 7.5 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 (6.5 percent) or one-percentage-point higher (8.5 percent) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	$18,348,946	$12,010,646	$6,728,793

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2016, is based on the results of an actuarial valuation date of January 1, 2016, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F'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, 2016, are presented below:

Valuation Date	January 1, 2016, with actuarial liabilities rolled forward to December 31, 2016
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 plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.6 percent simple for increases based on the lesser of the increase in CPI and 3 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 OP&F's target asset allocation as of December 31, 2016, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	- %	0.00 %
Domestic Equity	16.00	5.21
Non-US Equity	16.00	5.40
Core Fixed Income *	20.00	2.37
Global Inflation Protected Securities*	20.00	2.33
High Yield	15.00	4.48
Real Estate	12.00	5.65
Private Markets	8.00	7.99
Timber	5.00	6.87
Master Limited Partnerships	8.00	7.36
Total	120.00 %	

Note: Assumptions are geometric.
* levered 2x

OP&F's Board of Trustees has incorporated the "risk parity" concept into OP&F'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	$22,786,574	$17,108,560	$12,296,365

Changes between Measurement Date and Report Date

In October 2017, the OP&F Board adopted certain assumption changes which will impact their annual actuarial valuation prepared as of January 1, 2017. The most significant change is a reduction in the discount rate from 8.25 percent to 8 percent. Although the exact amount of these changes is not known, it has the potential to impact to the City's net pension liability.

NOTE 13 - POST-EMPLOYMENT BENEFITS

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

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 2017, 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.

Each year, the OPERS Board 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 1.0 percent during calendar year 2017. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0 percent for both plans. The OPERS 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 into the RMA for participants in the Member-Directed Plan for 2017 was 4.0 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, 2017, 2016, and 2015 was $80,612, $152,230, and $122,479, respectively. For 2017, 84.68

percent has been contributed with the balance being reported as Due to Other Governments. The full amount has been contributed for 2016 and 2015.

OHIO POLICE AND FIRE PENSION FUND

Plan Description - The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment healthcare plan administered by OP&F. OP&F 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.

OP&F 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 OP&F 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, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F 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 OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements 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 OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2017, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees 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 OP&F for the years ended December 31, 2017, 2016, and 2015 were $1,247,097, $1,207,478, and $1,172,290, respectively, of which $32,257, $32,239, and $30,059, respectively, was allocated to the healthcare plan. For 2017, 83.92 percent has been contributed for police with the balance being reported as Due to Other Governments. The full amount has been contributed for 2016 and 2015.

NOTE 14 - 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 21 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 15 - 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, 2017, was as follows:

Types / Issues	*Balance 12/31/16*	*Issued*	*Retired*	*Balance 12/31/17*	*Due Within One Year*
Business-Type Activities					
Ohio Public Works Commission (OPWC) Loans					
1999 - 3.00% Marsh Run Gravity Sewer $703,276	$216,801	$0	$40,817	$175,984	$42,051
Ohio Water Development Authority (OWDA) Loans					
2010 - 3.89% Big Run/Fryer Park Water Storage Tank $2,600,000	1,856,898	0	102,018	1,754,880	106,025
2011 - 3.37% Haughn Road Water Main $671,338	542,964	0	28,351	514,613	29,314
Total OWDA Loans	2,399,862	0	130,369	2,269,493	135,339
Other Long-Term Obligations					
Franklin County Infrastructure Bank Loan $1,000,000 1.26%	0	911,663	0	911,663	0
Compensated Absences	62,976	30,623	22,517	71,082	20,223
Total Other Long-term	62,976	942,286	22,517	982,745	20,223
Net Pension Liability					
OPERS	255,699	104,621	0	360,320	0
Total Business-Type Activities	$2,935,338	$1,046,907	$193,703	$3,788,542	$197,613

Types / Issues	Balance 12/31/16	Issued	Retired	Balance 12/31/17	Due Within One Year
Governmental Activities					
General Obligation Bonds					
2009 - SR 665 Construction And Improvements Bonds					
Serial Bonds 2.5% - 4.375% $3,155,000	$1,880,000	$0	$200,000	$1,680,000	$210,000
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	995,000	0	90,000	905,000	90,000
2015 - Library Construction Bonds					
Serial Bonds 1.5% - 4.0% $7,425,000	7,125,000	0	300,000	6,825,000	300,000
Term Bonds 3.875% $2,970,000	2,970,000	0	0	2,970,000	0
Term Bonds 4.0% $3,605,000	3,605,000	0	0	3,605,000	0
Premium On Bonds	209,084	0	7,467	201,617	0
2017 - Capital Facilities Bonds					
Term Bonds 2.42% $4,550,000	0	4,550,000	0	4,550,000	0
Total General Obligation Bonds Payable	21,214,084	4,550,000	597,467	25,166,617	600,000
Ohio Public Works Commission (OPWC) Loans					
1997 - 0.00% Hoover Road/ SR 665 Realignment $351,546	18,507	0	18,507	0	0
1998 - 0.00% Haughn Road Widening $446,773	34,375	0	22,911	11,464	11,464
1999 - 0.00% Broadway $409,887	71,736	0	20,494	51,242	20,494
1999 - 0.00% Hoover Road/ Buckeye Ranch/ Orders Road $518,378	77,755	0	25,919	51,836	25,919
2000 - 0.00% Hoover Road/ Old Stringtown To Sonora Drive $745,578	$167,754	$0	$37,279	$130,475	$37,279

(Continued)

Types / Issues	Balance 12/31/16	Issued	Retired	Balance 12/31/17	Due Within One Year
2001 - 0.00% Broadway $456,181	$55,100	$0	$36,737	$18,363	$18,363
2004 - 0.00% Hoover Road/ Milligan Road To Orders Road $720,000	304,209	0	35,789	268,420	35,789
2005 - 0.00% Demorest Road/ Big Run Road $543,017	257,932	0	27,151	230,781	27,151
2005 - 0.00% Stringtown Road/ Interstate 71 To McDowell Road $1,235,678	422,270	0	40,216	382,054	40,217
2008 - 0.00% Old Stringtown Road Reconstruction $678,014	423,756	0	33,901	389,855	33,901
2009 - 0.00% Grove City Road Reconstruction $390,000	280,800	0	15,600	265,200	15,600
2013 - Holton/Hoover Interchange Improvements $180,632	161,763	0	7,353	154,410	7,353
2013 - Stringtown Road Reconstruction Phase II $2,494,789	2,217,589	0	92,400	2,125,189	92,400
2017 - 0.00% Gantz Road Imrpovement $557,689	0	557,689	0	557,689	0
Total OPWC Loans	4,493,546	557,689	414,257	4,636,978	365,930
Tax Increment Financing Revenue Bonds					
2015 - 1.3%-4.5% Special Obligation Nontax Revenue Bonds					
Serial Bonds - 1.3%-3.6 % $1,830,000	1,830,000	0	125,000	1,705,000	125,000
Term Bonds - 4.0%-4.5% $2,930,000	2,930,000	0	0	2,930,000	0
2016 - 2.27% Pinnacle TIF Revenue Bonds $6,865,000	6,865,000	0	395,000	6,470,000	400,000
2016 - 2.27% Stringtown TIF Revenue Bonds $14,520,000	14,520,000	0	840,000	13,680,000	850,000
Total Tax Increment Financing Revenue Bonds	$26,145,000	$0	$1,360,000	$24,785,000	$1,375,000

(Continued)

Types / Issues	*Balance 12/31/16*	*Issued*	*Retired*	*Balance 12/31/17*	*Due Within One Year*
Other Long-Term Obligations					
Franklin County Infrastructure Bank $2,000,000 1.26%	$0	$2,000,000	$0	$2,000,000	$0
Ohio Health Corporation Loan $2,500,000 3.28%	0	2,500,000	0	2,500,000	0
Compensated Absences	1,863,888	1,021,301	897,613	1,987,576	834,523
Total Other Long-Term Obligations	1,863,888	5,521,301	897,613	6,487,576	834,523
Net Pension Liability					
OPERS	8,267,574	3,382,752	0	11,650,326	0
OP&F	17,105,984	2,576	0	17,108,560	0
Total Net Pension Liability	25,373,558	3,385,328	0	28,758,886	0
Total Governmental Activities	$79,090,076	$14,014,318	$3,269,337	$89,835,057	$3,175,453

The City's overall legal debt margin was $80,273,623, with an unvoted debt margin of $30,726,877 at December 31, 2017.

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*
2018	$510,000	$310,150	$90,000	$604,700
2019	550,000	296,201	275,000	610,484
2020	555,000	281,513	305,000	603,531
2021	560,000	265,813	315,000	595,837
2022	575,000	246,663	320,000	587,884
2023-2027	2,425,000	895,064	2,480,000	2,776,254
2028-2032	2,285,000	467,790	4,335,000	2,208,054
2033-2037	1,045,000	56,451	3,480,000	1,462,862
2038-2042	0	0	3,330,000	713,631
2043-2046	0	0	1,530,000	92,400
Totals	$8,505,000	$2,819,645	$16,460,000	$10,255,637

	Governmental Activities				
		Revenue Bonds		Franklin County	
	OPWC Loans	Serial Bonds		Infrastructure Bank Loan	
Year	Principal	Principal	Interest	Principal	Interest
2018	$365,930	$1,375,000	$630,725	$0	$0
2019	336,101	1,395,000	600,266	211,222	24,537
2020	299,935	1,430,000	568,980	213,892	21,867
2021	271,049	1,465,000	536,591	216,595	19,163
2022	252,410	1,510,000	503,068	219,333	16,425
2023-2027	1,111,738	8,100,000	1,967,608	1,138,958	39,835
2028-2032	627,613	7,405,000	948,524	0	0
2033-2037	529,962	1,230,000	359,636	0	0
2038-2042	284,551	875,000	79,525	0	0
Totals	$4,079,289	$24,785,000	$6,194,923	$2,000,000	$121,827

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

	Business-Type Activities			
	Water OWDA Loans		Sewer OPWC Loans	
Year	Principal	Interest	Principal	Interest
2018	$135,339	$84,341	$42,051	$4,966
2019	140,500	79,181	43,321	3,695
2020	145,858	73,822	44,631	2,386
2021	151,422	68,259	45,981	1,037
2022	157,198	62,483	0	0
2023-2027	880,670	217,735	0	0
2028-2032	658,506	46,949	0	0
Totals	$2,269,493	$632,770	$175,984	$12,084

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 Sewer Enterprise Funds and the Debt Service Fund. The future debt service requirements for the 2017 Gantz Road Improvement loan is not presented in 2017 because a final amortization schedule is not available.

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 and the SR 665/I71 Municipal Improvement TIF District Debt Service Fund.

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 SR 665/I71 Municipal Improvement TIF District 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 issued $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

On September 27, 2017, the City issued $4,550,000 in general obligation bonds for the purpose of paying for the improvements to the municipal communications system by installing a 10 Gbps fiber network. All of these bonds are term bonds. The bonds were issued for a 15 year period with final maturity in September 2032.

TAX INCREMENT FINANCING REVENUE BONDS

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 Special Revenue 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 $7,244,038.

The term bonds, issued at $2,930,000, maturing on December 1, 2029 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 2029 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

On October 26, 2016 the City issued $6,865,000 in Pinnacle tax increment financing term revenue refunding bonds in the order to take advantage of lower interest rates. These bonds are paid from the Pinnacle TIF Debt Service Fund. The Series 2016 Pinnacle 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 15 year period with final maturity in October 2031.

The City has pledged future revenue in lieu of taxes to repay the revenue bonds in the Pinnacle TIF Debt Service Fund. The debt is payable solely from revenues and are payable through 2031. The total principal and interest remaining to be paid on the bonds is $7,625,430.

On October 26, 2016 the City issued $14,520,000 in Stringtown tax increment financing term revenue refunding bonds in the order to take advantage of lower interest rates. These bonds are paid from the Buckeye Center TIF Special Revenue Fund. The Series 2016 Stringtown 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 15 year period with final maturity in October 2031.

The City has pledged future revenue in lieu of taxes to repay the revenue bonds in the Debt Service Fund. The debt is payable solely from revenues and are payable through 2031. The total principal and interest remaining to be paid on the bonds is $16,110,458.

At December 31, 2017, $1,228,378 of the debt proceeds were unexpended.

FRANKLIN COUNTY INFRASTRUCTURE BANK LOANS

On August 1, 2017 the City issued $2,000,000 in a Franklin County Infrastructure Bank Loan for the purpose of installing a 10Gbps fiber network system. The loan will be paid off during 2027 from the Debt Service fund.

On August 1, 2017, the City was approved for a $1,000,000 loan from the Franklin County Infrastructure Bank for the purpose of Water and Sewer improvements along Stringtown Road. The loan will be paid off during 2027 from the Water and Sewer funds. As of December 31, 2017, the City had not received the full amount of the loan. The future debt service requirement for this loan is not presented in 2017 because the final amortization schedule has not been provided to the City as of year end.

OHIO HEALTH CORPORATION LOAN

On April 17, 2017, the City entered into a Tax Increment Financing Agreement with Ohio Health Corporation. Within the agreement, Ohio Health Corporation agreed to contribute $2,500,000 to the City on the condition that the City agreed to reimburse Ohio Health Corporation for the amount of the contribution, plus interest, solely from the tax increment financing service payments generated from the property. As of December 31, 2017, the City had not received any payment in lieu of taxes related to this agreement and the City does not plan on receiving any during 2018. Therefore, the future debt service requirement for this loan is not presented.

COMPENSATED ABSENCES AND NET PENSION LIABILITY

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. There is no repayment schedule for the net pension liability. However, employer pension contributions are made from the following funds: the General Fund, Street Maintenance, Police Pension, General Recreation, Community Development, Big Splash, and Sewer Funds. See Note 12 for additional information related to the net pension liability.

MULTIFAMILY HOUSING MORTGAGE REVENUE BONDS

The City had one outstanding issue of multifamily housing mortgage revenue bonds in the aggregate principal amount of $8,735,000 at December 31, 2016 for facilities used by private corporations or other entities. The City was 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. The principal amount of $8,735,000 was redeemed during 2017.

NOTE 16 - SIGNIFICANT COMMITMENTS

CONTRACTUAL COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2017, the significant outstanding construction commitments are as follows:

Project	*Contract Amount*	*Amount Expended*	*Balance At 12/31/17*
Gantz Road Improvements, Part 2	$1,615,931	$1,259,963	$355,968
Stringtown East to SR 104	3,404,926	2,477,840	927,086
Stringtown/Buckeye Parkway	1,209,948	1,206,172	3,776
Stringtown/I-71 Westbound Drive	1,009,991	593,076	416,915
Windsor Water Tank	94,454	76,071	18,383
Totals	$7,335,250	$5,613,122	$1,722,128

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	$4,131,372
Buckeye Center TIF Fund	4
Debt Service Fund	110,818
Pinnacle TIF Fund	171,844
Capital Improvement Fund	7,688,862
Nonmajor Governmental Funds	918,877
Total Governmental Funds	13,021,777
Proprietary Funds:	
Water Fund	335,304
Sewer Fund	530,962
Total Proprietary Funds	866,266
Internal Service Fund	71,231
Total	$13,959,274

NOTE 17 - 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, Powell, and Grandview Heights. 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 up to $15,000,000 per occurrence and $20,000,000 annual aggregate excess liability for all liability claims and $300,000,000 limit for property claims for the pool. 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.

The claims liability of $31,400 reported in the fund at December 31, 2017. 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
2016	$0	$91,177	$76,757	$14,420
2017	14,420	88,982	72,002	31,400

NOTE 18 - INTERFUND ACTIVITY

Transfers made during the year ended December 31, 2017 were as follows:

Transfers To	*Transfers From* General Fund
Capital Improvement Fund	$7,118,819
Nonmajor Governmental Funds	100,000
Totals	$7,218,819

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 19 - JOINTLY GOVERNED ORGANIZATIONS

GROVE CITY AREA COMMUNITY IMPROVEMENT CORPORATION

The Grove City Area Community Improvement Corporation (CIC) was created as a not-for-profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by a 14 member Board of Trustees, seven 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.

JOINT ECONOMIC DEVELOPMENT DISTRICT

An agreement was entered into by the City of Grove City, the Village of Commercial Point, and Scioto Township to create a Joint Economic Development District (JEDD). The agreement became effective December 10, 2014 and will terminate on December 31, 2063. The JEDD was established for the purpose of facilitating economic development to create jobs and employment opportunities and to improve the economic welfare of the people in the Township, Village, City and State of Ohio and the JEDD Board consists of one member appointed by the City of Grove City, one appointed by the Village of Commercial Point, one member appointed by the Township and one member selected by the three members.

The City is responsible for the administration, collection, and enforcement of the JEDD income tax on behalf of the JEDD as described in the Tax Agreement between the City and the JEDD. The City Finance Director will act as the JEDD Income Tax Administrator. The JEDD will compensate the City for its services and the services of the Finance Director as Income Tax Administrator and Assistant Treasurer an amount equal to the same percentage of annual revenues of the JEDD Income Tax as the percentage of the annual revenues of the City's income tax levied within the City and the JEDD Income Tax charged by RITA for its services in the administration, collection and enforcement of those taxes.

NOTE 20 - 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, 2016. 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 $13,483,095 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 21 - CONTINGENT LIABILITIES

LITIGATION

The City of Grove City is a defendant in a number of lawsuits pertaining to matters that are incidental to performing routine governmental functions. City management is of the opinion that ultimate settlement of such claims will not result in a material adverse effect on the City's financial position as of December 31, 2017.

FEDERAL AND STATE GRANTS

For the period January 1, 2017, to December 31, 2017, 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 22 – SUBSEQUENT EVENT

On March 7, 2018, the City issued $6,000,000 in Series 2018 General Obligation Capital Facilities Notes in anticipation of the issuance of bonds for the purpose of paying the costs of improving and extending Columbus Street. The notes carry on interest rate of 2.5%.

NOTE 23 – 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	Buckeye Center TIF Fund	Debt Service Fund
Nonspendable				
Materials And Supplies Inventory	$7,673	$0	$0	$0
Loans Receivable	309,486	0	0	0
Prepaids	219,054	0	0	0
Total Nonspendable	536,213	0	0	0
Restricted For				
Police Pension	0	498,565	0	0
Debt Service	0	0	0	1,190,457
Road Maintenance And Repair	0	0	0	0
Police Programs	0	0	0	0
Community Development and Improvements	0	0	2,076,049	0
Recreational Activities	0	0	0	0
Total Restricted	0	498,565	2,076,049	1,190,457
Committed To				
Capital Improvements	0	0	0	0
Recreational Improvements	0	0	0	0
Community Development And Improvements	0	0	0	0
Recreational Activities	0	0	0	0
Total Committed	0	0	0	0
Assigned To				
2018 Appropriations	587,617	0	0	0
Purchases On Order for:				
Administration	1,568,288	0	0	0
Safety	169,585	0	0	0
Health	16,221	0	0	0
Leisure Time Services	31,171	0	0	0
Economic Development	204,245	0	0	0
Capital	1,398,212	0	0	0
Total Assigned	3,975,339	0	0	0
Unassigned	7,416,302	0	0	0
Total Fund Balances	$11,927,854	$498,565	$2,076,049	$1,190,457

(Continued)

Fund Balances	Pinnacle TIF Fund	Capital Improvements Fund	Nonmajor Governmental Funds	Total
Nonspendable				
Materials And Supplies Inventory	$0	$0	$32,640	$40,313
Loans Receivable	0	0	0	309,486
Prepaids	0	0	0	219,054
Total Nonspendable	0	0	32,640	568,853
Restricted For				
Police Pension	0	0	0	498,565
Debt Service	5,028,497	0	684,988	6,903,942
Road Maintenance And Repair	0	0	1,667,694	1,667,694
Police Programs	0	0	443,722	443,722
Community Development and Improvements	0	0	37,582	2,113,631
Recreational Activities	0	0	43,716	43,716
Total Restricted	5,028,497	0	2,877,702	11,671,270
Committed To				
Capital Improvements	0	5,442,209	0	5,442,209
Recreational Improvements	0	0	131,126	131,126
Community Development And Improvements	0	0	646,571	646,571
Recreational Activities	0	0	687,586	687,586
Total Committed	0	5,442,209	1,465,283	6,907,492
Assigned To				
2018 Appropriations	0	0	0	587,617
Purchases On Order for:				
Administration	0	0	0	1,568,288
Safety	0	0	0	169,585
Health	0	0	0	16,221
Leisure Time Services	0	0	0	31,171
Economic Development	0	0	0	204,245
Capital	0	0	0	1,398,212
Total Assigned	0	0	0	3,975,339
Unassigned	0	0	0	7,416,302
Total Fund Balances	$5,028,497	$5,442,209	$4,375,625	$30,539,256

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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 Four Years (1)

	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.05289100%	0.04920700%	0.04672700%	0.04672700%
City's Proportionate Share of the Net Pension Liability	$12,010,646	$8,523,273	$5,635,799	$5,508,505
City's Covered-Employee Payroll	$6,837,267	$6,123,958	$5,728,742	$5,256,286
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	175.66%	139.18%	98.38%	104.80%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.25%	81.08%	86.45%	86.36%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year

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 Four Years (1)

	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.27011100%	0.26590700%	0.26841950%	0.26841950%
City's Proportionate Share of the Net Pension Liability	$17,108,560	$17,105,984	$13,905,249	$13,072,872
City's Covered-Employee Payroll	$6,192,195	$6,011,744	$5,912,200	$6,408,672
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	276.29%	284.54%	235.20%	203.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.36%	66.77%	71.71%	73.00%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year

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 Five Years (1)

	2017	2016	2015	2014	2013
Contractually Required Contribution	$946,422	$820,472	$734,875	$687,449	$683,317
Contributions in Relation to the Contractually Required Contribution	(946,422)	(820,472)	(734,875)	(687,449)	(683,317)
Contribution Deficiency (Excess)	$0	$0	$0	$0	$0
City Covered-Employee Payroll	$7,280,169	$6,837,267	$6,123,958	$5,728,742	$5,256,286
Contributions as a Percentage of Covered-Employee Payroll	13.00%	12.00%	12.00%	12.00%	13.00%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2013 is not available. An additional column will be added each year

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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

	2017	2016	2015	2014
Contractually Required Contribution	$1,215,120	$1,176,517	$1,142,231	$1,123,318
Contributions in Relation to the Contractually Required Contribution	(1,215,120)	(1,176,517)	(1,142,231)	(1,123,318)
Contribution Deficiency (Excess)	$0	$0	$0	$0
City Covered-Employee Payroll	$6,395,368	$6,192,195	$6,011,744	$5,912,200
Contributions as a Percentage of Covered-Employee Payroll:	19.00%	19.00%	19.00%	19.00%

2013	2012	2011	2010	2009	2008
$1,017,915	$716,999	$697,205	$514,880	$666,030	$634,031
(1,017,915)	(716,999)	(697,205)	(514,880)	(666,030)	(634,031)
$0	$0	$0	$0	$0	$0
$6,408,672	$5,623,522	$5,468,275	$4,038,275	$5,223,765	$4,972,792
15.88%	12.75%	12.75%	12.75%	12.75%	12.75%

Changes in Assumptions - OPERS

Amounts reported for 2017 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2016 and prior are presented below:

	December 31, 2017	December 31, 2016 and Prior
Wage Inflation	3.25 percent	3.75 percent
Future Salary Increases, including inflation	3.25 to 10.05 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	3 percent, simple through 2018, then 2.15 percent, simple	3 percent, simple through 2018, then 2.8 percent, simple
Investment Rate of Return	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Amounts reported for 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Amounts reported for 2016 and prior use mortality rates 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.

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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 debt service and 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.

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.

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, 2017

	Nonmajor Special Revenue Funds	*Nonmajor Debt Service Fund*	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$3,254,614	$684,988	$250,953	$4,190,555
Cash And Cash Equivalents With Fiscal Agents	345,888	0	0	345,888
Receivables:				
Other Local Taxes	23,323	0	0	23,323
Revenue In Lieu Of Taxes	805,000	303,993	0	1,108,993
Accrued Interest	3,947	0	0	3,947
Due From Other Governments	981,804	0	0	981,804
Materials And Supplies Inventory	32,640	0	0	32,640
Total Assets	$5,447,216	$988,981	$250,953	$6,687,150
Liabilities:				
Accounts Payable	$114,745	$0	$0	$114,745
Contracts Payable	28,564	0	119,827	148,391
Accrued Wages Payable	58,522	0	0	58,522
Due To Other Governments	37,565	0	0	37,565
Total Liabilities	239,396	0	119,827	359,223
Deferred Inflows Of Resources:				
Revenue In Lieu Of Taxes	805,000	303,993	0	1,108,993
Unavailable Revenue	843,309	0	0	843,309
Total Deferred Inflows Of Resources	1,648,309	303,993	0	1,952,302
Fund Balances:				
Nonspendable	32,640	0	0	32,640
Restricted	2,192,714	684,988	0	2,877,702
Committed	1,334,157	0	131,126	1,465,283
Total Fund Balances	3,559,511	684,988	131,126	4,375,625
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$5,447,216	$988,981	$250,953	$6,687,150

CITY OF GROVE CITY, OHIO

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

For The Year Ended December 31, 2017

	Nonmajor Special Revenue Funds	*Nonmajor Debt Service Fund*	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Revenues:				
Revenue In Lieu Of Taxes	$768,130	$362,895	$0	$1,131,025
Other Local Taxes	385,336	0	0	385,336
Intergovernmental	2,162,095	0	0	2,162,095
Charges For Services	1,479,695	0	0	1,479,695
Licenses And Permits	70,393	0	115,292	185,685
Fines And Forfeitures	64,082	0	0	64,082
Interest	24,985	0	0	24,985
Rent	81,378	0	0	81,378
Contributions And Donations	19,968	0	7,118	27,086
Miscellaneous	15,864	0	0	15,864
Total Revenues	5,071,926	362,895	122,410	5,557,231
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	156,961	0	0	156,961
Public Health	21,082	0	0	21,082
Leisure Time Activities	1,619,439	0	0	1,619,439
Community Development	4,441,689	0	0	4,441,689
Transportation	1,778,763	0	0	1,778,763
General Government:				
Primary Government	511,187	40,391	0	551,578
Capital Outlay	767,688	0	524,921	1,292,609
Debt Service:				
Principal Retirement	125,000	200,000	0	325,000
Interest And Fiscal Charges	175,630	296,149	0	471,779
Total Expenditures	9,597,439	536,540	524,921	10,658,900
Excess Of Revenues Under Expenditures	(4,525,513)	(173,645)	(402,511)	(5,101,669)
Other Financing Sources:				
Transfers - In	100,000	0	0	100,000
Net Change In Fund Balances	(4,425,513)	(173,645)	(402,511)	(5,001,669)
Fund Balances At Beginning Of Year	7,985,024	858,633	533,637	9,377,294
Fund Balances At End Of Year	$3,559,511	$684,988	$131,126	$4,375,625

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds

December 31, 2017

	Street Maintenance Fund	*State Highway Fund*	*General Recreation Fund*	*City Permissive MVL Fund*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$518,717	$402,906	$720,334	$192,670
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	1,072	931	0	648
Due From Other Governments	748,722	60,707	0	96,616
Materials And Supplies Inventory	979	31,661	0	0
Total Assets	$1,269,490	$496,205	$720,334	$289,934
Liabilities:				
Accounts Payable	$39,247	$26,355	$30,501	$0
Contracts Payable	0	28,564	0	0
Accrued Wages Payable	37,674	0	16,967	0
Due To Other Governments	22,458	0	13,747	0
Total Liabilities	99,379	54,919	61,215	0
Deferred Inflows Of Resources:				
Revenue In Lieu Of Taxes	0	0	0	0
Unavailable Revenue	639,592	52,572	0	81,839
Total Deferred Inflows Of Resources	639,592	52,572	0	81,839
Fund Balances:				
Nonspendable	979	31,661	0	0
Restricted	529,540	357,053	0	208,095
Committed	0	0	659,119	0
Total Fund Balances	530,519	388,714	659,119	208,095
Total Liabilities, Deferred Inflows Of ResourcesAnd Fund Balances	$1,269,490	$496,205	$720,334	$289,934

County Permissive MVL Fund	*Senior Nutrition Fund*	*Drug Law Enforcement Fund*	*Community Development Fund*	*Community Environment Fund*
$219,499	$4,601	$382,279	$331,209	$298,076
345,888	0	0	0	0
0	0	0	23,323	0
0	0	0	0	0
457	0	839	0	0
47,587	0	0	0	0
0	0	0	0	0
$613,431	$4,601	$383,118	$354,532	$298,076
$0	$0	$16,529	$1,779	$0
0	0	0	0	0
0	0	0	3,215	0
0	0	0	1,043	0
0	0	16,529	6,037	0
0	0	0	0	0
40,425	0	709	0	0
40,425	0	709	0	0
0	0	0	0	0
573,006	0	365,880	0	0
0	4,601	0	348,495	298,076
573,006	4,601	365,880	348,495	298,076
$613,431	$4,601	$383,118	$354,532	$298,076

(Continued)

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds
(Continued)
December 31, 2017

	Law Enforcement Assistance Fund	*Enforcement And Education Fund*	*Mayor's Court Computer Fund*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$15,512	$31,030	$31,465
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	0	0	0
Materials And Supplies Inventory	0	0	0
Total Assets	$15,512	$31,030	$31,465
Liabilities:			
Accounts Payable	$0	$0	$165
Contracts Payable	0	0	0
Accrued Wages Payable	0	0	0
Due To Other Governments	0	0	0
Total Liabilities	0	0	165
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	0
Restricted	15,512	31,030	31,300
Committed	0	0	0
Total Fund Balances	15,512	31,030	31,300
Total Liabilities, Deferred Inflows Of ResourcesAnd Fund Balances	$15,512	$31,030	$31,465

Big Splash Fund	*Park Donation Fund*	*Rockford TIF Fund*	*Lumberyard TIF Fund*	*Total*
$25,018	$43,565	$151	$37,582	$3,254,614
0	0	0	0	345,888
0	0	0	0	23,323
0	0	470,000	335,000	805,000
0	0	0	0	3,947
0	0	28,172	0	981,804
0	0	0	0	32,640
$25,018	$43,565	$498,323	$372,582	$5,447,216
$169	$0	$0	$0	$114,745
0	0	0	0	28,564
666	0	0	0	58,522
317	0	0	0	37,565
1,152	0	0	0	239,396
0	0	470,000	335,000	805,000
0	0	28,172	0	843,309
0	0	498,172	335,000	1,648,309
0	0	0	0	32,640
0	43,565	151	37,582	2,192,714
23,866	0	0	0	1,334,157
23,866	43,565	151	37,582	3,559,511
$25,018	$43,565	$498,323	$372,582	$5,447,216

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, 2017

	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	1,528,636	123,943	0	195,008
Charges For Services	0	0	1,267,463	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	0	0	0
Interest	5,641	4,942	0	4,136
Rent	0	0	52,785	0
Contributions And Donations	0	0	0	0
Miscellaneous	0	1,155	4,776	0
Total Revenues	1,534,277	130,040	1,325,024	199,144
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	1,332,414	0
Community Development	0	0	0	0
Transportation	1,549,454	229,309	0	0
General Government:				
Primary Government	0	0	0	0
Capital Outlay	51,756	96,475	0	495,262
Debt Service:				
Principal Retirement	0	0	0	0
Interest And Fiscal Charges	0	0	0	0
Total Expenditures	1,601,210	325,784	1,332,414	495,262
Excess Of Revenues Over (Under) Expenditures	(66,933)	(195,744)	(7,390)	(296,118)
Other Financing Sources:				
Transfers - In	0	0	0	0
Net Change In Fund Balances	(66,933)	(195,744)	(7,390)	(296,118)
Fund Balances At Beginning Of Year	597,452	584,458	666,509	504,213
Fund Balances At End Of Year	$530,519	$388,714	$659,119	$208,095

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	385,336	0
267,798	0	0	0	0	0
0	20,762	0	0	0	0
0	0	0	0	0	70,393
0	0	41,286	0	0	0
2,216	0	4,618	0	0	0
0	0	0	0	26,673	0
0	0	0	0	15,118	0
0	0	4,723	0	0	0
270,014	20,762	50,627	0	427,127	70,393
0	0	145,131	0	0	0
0	21,082	0	0	0	0
0	0	0	0	0	0
0	0	0	0	410,171	24,118
0	0	0	0	0	0
0	0	0	0	0	0
105,342	0	3,243	13,793	0	0
0	0	0	0	0	0
0	0	0	0	0	0
105,342	21,082	148,374	13,793	410,171	24,118
164,672	(320)	(97,747)	(13,793)	16,956	46,275
0	0	0	0	0	0
164,672	(320)	(97,747)	(13,793)	16,956	46,275
408,334	4,921	463,627	13,793	331,539	251,801
$573,006	$4,601	$365,880	$0	$348,495	$298,076

(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, 2017

	Law Enforcement Assistance Fund	*Enforcement And Education Fund*	*Mayor's Court Computer Fund*	*Big Splash Fund*
Revenues:				
Revenue In Lieu Of Taxes	$0	$0	$0	$0
Other Local Taxes	0	0	0	0
Intergovernmental	0	0	0	0
Charges For Services	0	0	0	191,470
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	1,853	20,943	0
Interest	0	0	0	0
Rent	0	0	0	1,920
Contributions And Donations	0	0	0	0
Miscellaneous	0	0	0	4,710
Total Revenues	0	1,853	20,943	198,100
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	7,630	4,200	0	0
Public Health	0	0	0	0
Leisure Time Activities	0	0	0	287,025
Community Development	0	0	0	0
Transportation	0	0	0	0
General Government:				
Primary Government	0	0	31,385	0
Capital Outlay	0	0	1,817	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest And Fiscal Charges	0	0	0	0
Total Expenditures	7,630	4,200	33,202	287,025
Excess Of Revenues Over (Under) Expenditures	(7,630)	(2,347)	(12,259)	(88,925)
Other Financing Sources:				
Transfers - In	0	0	0	100,000
Net Change In Fund Balances	(7,630)	(2,347)	(12,259)	11,075
Fund Balances At Beginning Of Year	23,142	33,377	43,559	12,791
Fund Balances At End Of Year	$15,512	$31,030	$31,300	$23,866

Park Donation Fund	*Rockford TIF Fund*	*Lumberyard TIF Fund*	*Total*
$0	$433,130	$335,000	$768,130
0	0	0	385,336
0	46,710	0	2,162,095
0	0	0	1,479,695
0	0	0	70,393
0	0	0	64,082
0	0	3,432	24,985
0	0	0	81,378
4,850	0	0	19,968
0	0	500	15,864
4,850	479,840	338,932	5,071,926
0	0	0	156,961
0	0	0	21,082
0	0	0	1,619,439
0	0	4,007,400	4,441,689
0	0	0	1,778,763
0	479,802	0	511,187
0	0	0	767,688
0	0	125,000	125,000
0	0	175,630	175,630
0	479,802	4,308,030	9,597,439
4,850	38	(3,969,098)	(4,525,513)
0	0	0	100,000
4,850	38	(3,969,098)	(4,425,513)
38,715	113	4,006,680	7,985,024
$43,565	$151	$37,582	$3,559,511

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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 Scioto Township Joint Economic Development District 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, 2017

	Mayor's Court Fund	*Section 125 Cafeteria Plan Fund*	*Deposit Trust Fund*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$10,920	$7,463	$2,089,296
Other Local Taxes Receivable	0	0	0
Total Assets	$10,920	$7,463	$2,089,296
Liabilities:			
Due To Other Governments	$0	$0	$0
Undistributed Assets	10,920	0	0
Deposits Held And Due To Others	0	7,463	2,089,296
Total Liabilities	$10,920	$7,463	$2,089,296

Convention Bureau Fund	*Scioto Township JEDD Fund*	*Total*
$38,213	$317,818	$2,463,710
23,323	0	23,323
$61,536	$317,818	$2,487,033
$23,323	$0	$23,323
38,213	317,818	366,951
0	0	2,096,759
$61,536	$317,818	$2,487,033

CITY OF GROVE CITY, OHIO

Combining Statement Of Changes In Assets And Liabilities
Agency Funds

For The Year Ended December 31, 2017

	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
MAYOR'S COURT				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$17,204	$146,869	$153,153	$10,920
Liabilities:				
Undistributed Assets	$17,204	$146,869	$153,153	$10,920
SECTION 125 CAFETERIA PLAN				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$12,463	$0	$5,000	$7,463
Liabilities:				
Deposits Held And Due To Others	$12,463	$0	$5,000	$7,463
DEPOSIT TRUST				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$1,686,742	$1,709,520	$1,306,966	$2,089,296
Liabilities:				
Deposits Held And Due To Others	$1,686,742	$1,709,520	$1,306,966	$2,089,296
CONVENTION BUREAU				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$28,736	$384,477	$375,000	$38,213
Other Local Taxes Receivable	22,464	23,323	22,464	23,323
Total Assets	$51,200	$407,800	$397,464	$61,536
Liabilities:				
Due To Other Governments	$22,464	$23,323	$22,464	$23,323
Undistributed Assets	28,736	384,477	375,000	38,213
Total Liabilities	$51,200	$407,800	$397,464	$61,536
SCIOTO TOWNSHIP JEDD				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$374,419	$1,223,362	$1,279,963	$317,818
Liabilities:				
Undistributed Assets	$374,419	$1,223,362	$1,279,963	$317,818

(Continued)

CITY OF GROVE CITY, OHIO

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

For The Year Ended December 31, 2017

	Balance January 1, 2017	*Additions*	*Deductions*	*Balance December 31, 2017*
TOTAL - ALL AGENCY FUNDS				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$2,119,564	$3,464,228	$3,120,082	$2,463,710
Other Local Taxes Receivable	22,464	23,323	22,464	23,323
Total Assets	$2,142,028	$3,487,551	$3,142,546	$2,487,033
Liabilities:				
Due To Other Governments	$22,464	$23,323	$22,464	$23,323
Undistributed Assets	420,359	1,754,708	1,808,116	366,951
Deposits Held And Due To Others	1,699,205	1,709,520	1,311,966	2,096,759
Total Liabilities	$2,142,028	$3,487,551	$3,142,546	$2,487,033

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, 2017

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$936,291	$784,329	$781,123	($3,206)
Municipal Income Taxes	23,548,272	23,548,272	24,692,262	1,143,990
Other Local Taxes	701,273	701,273	768,952	67,679
Intergovernmental	910,264	988,500	2,839,853	1,851,353
Charges For Services	305,000	305,000	783,646	478,646
Licenses And Permits	1,287,500	1,287,500	1,289,138	1,638
Fines And Forfeitures	330,000	330,000	330,238	238
Interest	418,500	418,500	455,761	37,261
Miscellaneous	132,000	205,727	351,080	145,353
Total Revenues	28,569,100	28,569,101	32,292,053	3,722,952
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	8,766,296	8,766,296	8,534,187	232,109
Materials And Supplies	425,498	425,498	417,591	7,907
Contractual Services	747,752	747,752	712,181	35,571
Other Operating Charges	7,000	7,000	5,000	2,000
Total Police Department	9,946,546	9,946,546	9,668,959	277,587
Garage				
Personal Services	107,956	107,956	107,264	692
Materials And Supplies	182,185	185,185	165,847	19,338
Contractual Services	12,883	9,859	2,648	7,211
Other Operating Charges	1,500	1,524	1,524	0
Total Garage	304,524	304,524	277,283	27,241
Total Security Of Persons And Property	10,251,070	10,251,070	9,946,242	304,828
Public Health				
Health Department				
Contractual Services	398,889	398,889	382,743	16,146
Leisure Time Activities				
Parks And Recreation				
Personal Services	839,702	839,702	801,795	37,907
Materials And Supplies	29,448	28,948	22,052	6,896
Contractual Services	352,628	306,886	207,661	99,225
Other Operating Charges	6,400	6,400	4,975	1,425
Total Leisure Time Activities	$1,228,178	$1,181,936	$1,036,483	$145,453

(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, 2017

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Community Development				
Building Department				
Personal Services	$1,091,673	$1,091,673	$843,214	$248,459
Materials And Supplies	32,526	32,526	23,209	9,317
Contractual Services	107,587	70,587	49,346	21,241
Other Operating Charges	3,600	3,600	2,481	1,119
Total Building Department	1,235,386	1,198,386	918,250	280,136
Development				
Personal Services	560,500	560,500	489,177	71,323
Materials And Supplies	13,384	14,559	14,186	373
Contractual Services	6,227,012	6,226,962	6,222,463	4,499
Other Operating Charges	345,511	345,561	341,878	3,683
Total Development	7,146,407	7,147,582	7,067,704	79,878
Total Community Development	8,381,793	8,345,968	7,985,954	360,014
General Government				
City Council				
Personal Services	219,146	219,146	179,819	39,327
Materials And Supplies	1,647	1,647	1,089	558
Contractual Services	22,564	22,564	9,655	12,909
Other Operating Charges	250	250	200	50
Total City Council	243,607	243,607	190,763	52,844
Communications				
Personal Services	1,461,042	1,409,042	1,372,046	36,996
Materials And Supplies	28,045	19,345	16,912	2,433
Contractual Services	33,130	26,830	25,200	1,630
Total Communications	1,522,217	1,455,217	1,414,158	41,059
Administration				
Personal Services	495,421	497,421	489,162	8,259
Materials And Supplies	24,453	24,453	16,776	7,677
Contractual Services	47,926	45,926	42,742	3,184
Other Operating Charges	4,720	4,720	4,620	100
Total Administration	572,520	572,520	553,300	19,220
History				
Contractual Services	$205	$205	$0	$205

(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, 2017

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Finance				
Personal Services	$413,505	$413,505	$397,330	$16,175
Materials And Supplies	7,391	7,391	5,405	1,986
Contractual Services	690,088	689,793	674,417	15,376
Other Operating Charges	1,025	1,320	1,320	0
Total Finance	1,112,009	1,112,009	1,078,472	33,537
Law				
Contractual Services	669,197	689,197	689,197	0
Lands And Buildings				
Personal Services	1,185,873	1,348,878	1,348,878	0
Materials And Supplies	369,305	346,301	305,527	40,774
Contractual Services	2,293,589	2,251,556	2,170,978	80,578
Other Operating Charges	1,500	2,500	1,735	765
Total Lands And Buildings	3,850,267	3,949,235	3,827,118	122,117
General Miscellaneous				
Personal Services	554,350	518,350	481,920	36,430
Materials And Supplies	25,640	19,945	19,945	0
Contractual Services	1,972,328	1,935,840	1,935,840	0
Other Operating Charges	569,265	350,684	342,623	8,061
Total General Miscellaneous	3,121,583	2,824,819	2,780,328	44,491
Mayor's Court				
Personal Services	282,994	282,994	264,867	18,127
Materials And Supplies	22,382	22,382	17,148	5,234
Contractual Services	142,911	142,911	104,473	38,438
Other Operating Charges	500	500	210	290
Total Mayor's Court	448,787	448,787	386,698	62,089
Information System				
Personal Services	786,809	789,309	753,504	35,805
Materials And Supplies	44,100	42,112	42,112	0
Contractual Services	866,137	854,028	852,746	1,282
Total Information System	1,697,046	1,685,449	1,648,362	37,087
Public Information				
Personal Services	138,404	138,404	137,147	1,257
Materials And Supplies	10,218	9,348	6,421	2,927
Contractual Services	147,116	147,986	146,051	1,935
Total Public Information	$295,738	$295,738	$289,619	$6,119

(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, 2017

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Human Resources				
Personal Services	$98,087	$98,087	$96,960	$1,127
Contractual Services	117,275	117,275	86,465	30,810
Total Human Resources	215,362	215,362	183,425	31,937
Total General Government	13,748,538	13,492,145	13,041,440	450,705
Capital Outlay:				
Police Department	242,094	242,094	240,356	1,738
Parks And Recreation	459,905	506,147	497,445	8,702
Building Department	36,500	73,500	69,709	3,791
Development	1,176	0	0	0
Lands And Buildings	593,711	494,744	477,927	16,817
City Council	3,000	3,000	428	2,572
Communication	22,700	89,700	89,199	501
General Miscellaneous	870,000	1,007,217	1,007,217	0
Information System	543,688	555,286	555,286	0
Total Capital Outlay	2,772,774	2,971,688	2,937,567	34,121
Total Expenditures	36,781,242	36,641,696	35,330,429	1,311,267
Excess Of Revenues Under Expenditures	(8,212,142)	(8,072,595)	(3,038,376)	5,034,219
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	50,000	50,000	95,698	45,698
Bonds Issued	5,000,000	5,000,000	4,547,500	(452,500)
Proceeds Of Loans	0	0	2,000,000	2,000,000
Refund Of Prior Year Expenditure	0	0	4,856	4,856
Refund Of Prior Year Receipts	(5,000)	(3,594)	(3,594)	0
Transfers - Out	(4,016,833)	(7,218,819)	(7,218,819)	0
Total Other Financing Sources (Uses)	1,028,167	(2,172,413)	(574,359)	1,598,054
Net Change In Fund Balance	(7,183,975)	(10,245,008)	(3,612,735)	6,632,273
Fund Balance At Beginning Of Year	5,593,700	5,593,700	5,593,700	0
Prior Year Encumbrances	4,591,741	4,591,741	4,591,741	0
Fund Balance (Deficit) At End Of Year	$3,001,466	($59,567)	$6,572,706	$6,632,273

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, 2017

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$1,170,364	$1,176,493	$1,171,759	($4,734)
Intergovernmental	137,425	136,930	137,265	335
Total Revenues	1,307,789	1,313,423	1,309,024	(4,399)
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	1,350,130	1,350,130	1,254,231	95,899
Other Operating Charges	20,000	20,000	17,787	2,213
Total Expenditures	1,370,130	1,370,130	1,272,018	98,112
Net Change In Fund Balance	(62,341)	(56,707)	37,006	93,713
Fund Balance At Beginning Of Year	663,800	663,800	663,800	0
Fund Balance At End Of Year	$601,459	$607,093	$700,806	$93,713

CITY OF GROVE CITY, OHIO

Buckeye Center 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, 2017

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Revenue In Lieu Of Taxes	$3,000,000	$3,000,000	$2,919,571	($80,429)
Interest	0	0	1,546	1,546
Total Revenues	3,000,000	3,000,000	2,921,117	(78,883)
Expenditures:				
Current Operations And Maintenance:				
General Government				
General Miscellaneous				
Contractual Services	10,500	10,000	500	9,500
Intergovernmental				
Other Operating Charges	2,254,866	2,255,366	2,239,433	15,933
Total General Government	2,265,366	2,265,366	2,239,933	25,433
Debt Service:				
Principal Retirement	840,000	840,000	840,000	0
Interest And Fiscal Charges	318,830	318,830	318,830	0
Total Debt Service	1,158,830	1,158,830	1,158,830	0
Total Expenditures	3,424,196	3,424,196	3,398,763	25,433
Net Change In Fund Balance	(424,196)	(424,196)	(477,646)	(53,450)
Fund Balance At Beginning Of Year	2,553,191	2,553,191	2,553,191	0
Prior Year Encumbrances	500	500	500	0
Fund Balance At End Of Year	$2,129,495	$2,129,495	$2,076,045	($53,450)

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Property Taxes	$784,329	$781,176	($3,153)
Intergovernmental	93,000	136,406	43,406
Special Assessments	10,051	103,026	92,975
Rent	305,000	300,000	(5,000)
Miscellaneous	0	876	876
Total Revenues	1,192,380	1,321,484	129,104
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	188,203	147,054	41,149
Other Operating Charges	20,000	11,946	8,054
Total General Government	208,203	159,000	49,203
Debt Service:			
Principal Retirement	804,257	804,257	0
Interest And Fiscal Charges	531,084	531,079	5
Total Debt Service	1,335,341	1,335,336	5
Total Expenditures	1,543,544	1,494,336	49,208
Excess Of Revenues Under Expenditures	(351,164)	(172,852)	178,312
Other Financing Sources:			
Bonds Issued	0	2,500	2,500
Net Change In Fund Balance	(351,164)	(170,352)	180,812
Fund Balance At Beginning Of Year	1,193,288	1,193,288	0
Prior Year Encumbrances	56,703	56,703	0
Fund Balance At End Of Year	$898,827	$1,079,639	$180,812

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$2,500,000	$2,837,131	$337,131
Intergovernmental	300,000	395,239	95,239
Interest	0	7	7
Total Revenues	2,800,000	3,232,377	432,377
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	18,220	15,500	2,720
Intergovernmental			
Other Operating Charges	294,555	294,555	0
Total General Government	312,775	310,055	2,720
Capital Outlay:			
General Miscellaneous	2,060,049	857,100	1,202,949
Debt Service:			
Principal Retirement	395,000	395,000	0
Interest And Fiscal Charges	151,075	151,075	0
Total Debt Service	546,075	546,075	0
Total Expenditures	2,918,899	1,713,230	1,205,669
Net Change In Fund Balance	(118,899)	1,519,147	1,638,046
Fund Balance At Beginning Of Year	3,231,765	3,231,765	0
Prior Year Encumbrances	216,924	216,924	0
Fund Balance At End Of Year	$3,329,790	$4,967,836	$1,638,046

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$1,625,355	$1,468,311	($157,044)
Interest	0	23,105	23,105
Contributions and Donations	5,826	8,341	2,515
Total Revenues	1,631,181	1,499,757	(131,424)
Expenditures:			
Capital Outlay:			
Infrastructure	24,280,281	24,135,733	144,548
Excess Of Revenues Under Expenditures	(22,649,100)	(22,635,976)	13,124
Other Financing Sources:			
Proceeds Of Loans	2,500,000	2,500,000	0
Transfers - In	7,118,819	7,118,819	0
Total Other Financing Sources	9,618,819	9,618,819	0
Net Change In Fund Balance	(13,030,281)	(13,017,157)	13,124
Fund Balance At Beginning Of Year	578,863	578,863	0
Prior Year Encumbrances	12,830,144	12,830,144	0
Fund Balance At End Of Year	$378,726	$391,850	$13,124

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$420,000	$401,493	($18,507)
Tap-In Fees	180,000	153,100	(26,900)
Total Revenues	600,000	554,593	(45,407)
Expenses:			
Contractual Services	275,939	236,924	39,015
Materials And Supplies	3,000	0	3,000
Capital Outlay	1,916,353	1,376,513	539,840
Debt Service:			
Principal Retirement	130,369	130,369	0
Interest And Fiscal Charges	89,498	89,496	2
Total Expenses	2,415,159	1,833,302	581,857
Excess Of Revenues Under Expenses Before Proceeds	(1,815,159)	(1,278,709)	(627,264)
Proceeds Of Loans	0	319,342	319,342
Net Change In Fund Equity	(1,815,159)	(959,367)	855,792
Fund Equity At Beginning Of Year	2,418,492	2,418,492	0
Prior Year Encumbrances	140,291	140,291	0
Fund Equity At End Of Year	$743,624	$1,599,416	$855,792

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$500,000	$483,817	($16,183)
Tap-In Fees	600,000	582,291	(17,709)
Total Revenues	1,100,000	1,066,108	(33,892)
Expenses:			
Personal Services	547,967	531,205	16,762
Contractual Services	564,881	488,415	76,466
Materials And Supplies	91,862	60,418	31,444
Capital Outlay	1,409,935	1,098,277	311,658
Debt Service:			
Principal Retirement	40,817	40,817	0
Interest And Fiscal Charges	6,208	6,208	0
Total Expenses	2,661,670	2,225,340	436,330
Excess Of Revenues Under Expenses Before Proceeds	(1,561,670)	(1,159,232)	402,438
Proceeds Of Loans	500,000	592,321	92,321
Net Change In Fund Equity	(1,061,670)	(566,911)	494,759
Fund Equity At Beginning Of Year	718,808	718,808	0
Prior Year Encumbrances	386,684	386,684	0
Fund Equity At End Of Year	$43,822	$538,581	$494,759

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$1,498,000	$1,532,616	$34,616
Interest	9,000	6,032	(2,968)
Miscellaneous	10,000	0	(10,000)
Total Revenues	1,517,000	1,538,648	21,648
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Personal Services	1,231,097	1,152,246	78,851
Materials And Supplies	498,620	404,204	94,416
Contractual Services	166,453	148,934	17,519
Other Operating Charges	11,400	5,639	5,761
Total Transportation	1,907,570	1,711,023	196,547
Capital Outlay:			
Engineering	207,887	133,837	74,050
Total Expenditures	2,115,457	1,844,860	270,597
Net Change In Fund Balance	(598,457)	(306,212)	292,245
Fund Balance At Beginning Of Year	216,386	216,386	0
Prior Year Encumbrances	392,088	392,088	0
Fund Balance At End Of Year	$10,017	$302,262	$292,245

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$120,000	$124,266	$4,266
Interest	5,000	5,254	254
Miscellaneous	0	1,155	1,155
Total Revenues	125,000	130,675	5,675
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	204,907	173,110	31,797
Contractual Services	78,405	73,269	5,136
Total Transportation	283,312	246,379	36,933
Capital Outlay:			
Engineering	100,000	100,000	0
Total Expenditures	383,312	346,379	36,933
Net Change In Fund Balance	(258,312)	(215,704)	42,608
Fund Balance At Beginning Of Year	448,888	448,888	0
Prior Year Encumbrances	38,312	38,312	0
Fund Balance At End Of Year	$228,888	$271,496	$42,608

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$1,193,000	$1,267,463	$74,463
Rent	50,000	52,785	2,785
Miscellaneous	0	4,776	4,776
Total Revenues	1,243,000	1,325,024	82,024
Expenditures:			
Current Operations And Maintenance:			
Leisure Time Activities			
Recreation			
Personal Services	945,732	945,732	0
Materials And Supplies	291,363	252,992	38,371
Contractual Services	240,137	222,185	17,952
Total Expenditures	1,477,232	1,420,909	56,323
Excess of Revenues Under Expenditures	(234,232)	(95,885)	138,347
Other Financing Uses:			
Refund Of Prior Year Receipts	(19,000)	(18,878)	122
Net Change In Fund Balance	(253,232)	(114,763)	138,469
Fund Balance At Beginning Of Year	581,798	581,798	0
Prior Year Encumbrances	139,243	139,243	0
Fund Balance At End Of Year	$467,809	$606,278	$138,469

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$185,000	$195,470	$10,470
Interest	2,500	3,652	1,152
Total Revenues	187,500	199,122	11,622
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	50,000	0	50,000
Capital Outlay			
Engineering	655,300	654,940	360
Total Expenditures	705,300	654,940	50,360
Net Change In Fund Balance	(517,800)	(455,818)	61,982
Fund Balance At Beginning Of Year	324,234	324,234	0
Prior Year Encumbrances	205,300	205,300	0
Fund Balance At End Of Year	$11,734	$73,716	$61,982

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$90,000	$96,276	$6,276
Interest	0	2,594	2,594
Total Revenues	90,000	98,870	8,870
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	71,266	0	71,266
Capital Outlay			
Community Development			
Engineering	160,000	160,000	0
Total Expenditures	231,266	160,000	71,266
Net Change In Fund Balance	(141,266)	(61,130)	80,136
Fund Balance At Beginning Of Year	206,323	206,323	0
Prior Year Encumbrances	21,266	21,266	0
Fund Balance At End Of Year	$86,323	$166,459	$80,136

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$20,000	$20,762	$762
Expenditures:			
Current Operations And Maintenance:			
Public Health			
Other Public Health Services			
Other Operating Charges	21,244	21,099	145
Net Change In Fund Balance	(1,244)	(337)	907
Fund Balance At Beginning Of Year	4,676	4,676	0
Prior Year Encumbrances	244	244	0
Fund Balance At End Of Year	$3,676	$4,583	$907

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$0	$41,286	$41,286
Interest	0	4,726	4,726
Miscellaneous	10,000	4,723	(5,277)
Total Revenues	10,000	50,735	40,735
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Materials And Supplies	222,096	148,757	73,339
Capital Outlay			
Police Department	10,000	3,243	6,757
Total Expenditures	232,096	152,000	80,096
Net Change In Fund Balance	(222,096)	(101,265)	120,831
Fund Balance At Beginning Of Year	466,260	466,260	0
Prior Year Encumbrances	96	96	0
Fund Balance At End Of Year	$244,260	$365,091	$120,831

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0
Expenditures:			
Capital Outlay:			
Police Department	13,793	13,793	0
Net Change In Fund Balance	(13,793)	(13,793)	0
Fund Balance At Beginning Of Year	13,793	13,793	0
Fund Balance At End Of Year	$0	$0	$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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Other Local Taxes	$350,000	$384,477	$34,477
Rent	0	26,673	26,673
Contributions and Donations	0	15,118	15,118
Miscellaneous	24,000	0	(24,000)
Total Revenues	374,000	426,268	52,268
Expenditures:			
Current Operations And Maintenance:			
Community Development			
Personal Services	148,776	140,195	8,581
Materials And Supplies	8,486	6,006	2,480
Contractual Services	1,320	0	1,320
Other Operating Charges	417,727	331,412	86,315
Total Expenditures	576,309	477,613	98,696
Net Change In Fund Balance	(202,309)	(51,345)	150,964
Fund Balance At Beginning Of Year	268,776	268,776	0
Prior Year Encumbrances	53,533	53,533	0
Fund Balance At End Of Year	$120,000	$270,964	$150,964

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Licenses And Permits	$50,000	$70,393	$20,393
Expenditures:			
Current Operations And Maintenance:			
Community Development			
Materials And Supplies	30,894	10,114	20,780
Contractual Services	105,275	13,408	91,867
Total Expenditures	136,169	23,522	112,647
Excess of Revenues Over (Under) Expenditures	(86,169)	46,871	133,040
Other Financing Uses:			
Refund of Prior Year Receipts	(1,425)	(1,425)	0
Net Change In Fund Balance	(87,594)	45,446	133,040
Fund Balance At Beginning Of Year	250,986	250,986	0
Prior Year Encumbrances	894	894	0
Fund Balance At End Of Year	$164,286	$297,326	$133,040

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$0	$13,420	$13,420
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Contractual Services	9,000	8,955	45
Net Change In Fund Balance	(9,000)	4,465	13,465
Fund Balance At Beginning Of Year	9,722	9,722	0
Fund Balance At End Of Year	$722	$14,187	$13,465

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$2,000	$1,853	($147)
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Contractual Services	7,000	4,400	2,600
Net Change In Fund Balance	(5,000)	(2,547)	2,453
Fund Balance At Beginning Of Year	33,377	33,377	0
Fund Balance At End Of Year	$28,377	$30,830	$2,453

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$20,000	$20,943	$943
Expenditures:			
Current Operations And Maintenance:			
General Government			
Mayor's Court			
Materials And Supplies	6,094	3,596	2,498
Contractual Services	40,495	37,316	3,179
Total General Government	46,589	40,912	5,677
Capital Outlay			
Mayor's Court	17,000	5,828	11,172
Total Expenditures	63,589	46,740	16,849
Net Change In Fund Balance	(43,589)	(25,797)	17,792
Fund Balance At Beginning Of Year	19,372	19,372	0
Prior Year Encumbrances	24,490	24,490	0
Fund Balance At End Of Year	$273	$18,065	$17,792

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$187,000	$191,470	$4,470
Rent	0	1,920	1,920
Miscellaneous	7,500	4,710	(2,790)
Total Revenues	194,500	198,100	3,600
Expenditures:			
Current Operations And Maintenance:			
Leisure Time Activities			
Recreation			
Personal Services	202,466	194,834	7,632
Materials And Supplies	49,676	43,889	5,787
Contractual Services	50,104	49,942	162
Other Operating Charges	3,680	1,903	1,777
Total Expenditures	305,926	290,568	15,358
Excess Of Revenues Under Expenditures	(111,426)	(92,468)	18,958
Other Financing Sources:			
Transfers - In	100,000	100,000	0
Net Change In Fund Balance	(11,426)	7,532	18,958
Fund Balance At Beginning Of Year	13,317	13,317	0
Prior Year Encumbrances	2,697	2,697	0
Fund Balance At End Of Year	$4,588	$23,546	$18,958

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Contributions And Donations	$1,000	$4,850	$3,850
Expenditures:	0	0	0
Net Change In Fund Balance	1,000	4,850	3,850
Fund Balance At Beginning Of Year	38,715	38,715	0
Fund Balance At End Of Year	$39,715	$43,565	$3,850

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$433,130	$433,130	$0
Intergovernmental	46,710	46,710	0
Total Revenues	479,840	479,840	0
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Other Operating Charges	479,802	479,802	0
Net Change In Fund Balance	38	38	0
Fund Balance At Beginning Of Year	113	113	0
Fund Balance At End Of Year	$151	$151	$0

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$335,000	$335,000	$0
Miscellaneous	0	500	500
Total Revenues	335,000	335,500	500
Expenditures:			
Current Operations And Maintenance:			
Community Development			
Other Operating Charges	5,000	0	5,000
Debt Service:			
Principal Retirement	125,000	125,000	0
Interest And Fiscal Charges	175,630	175,630	0
Total Debt Service	300,630	300,630	0
			0
Total Expenditures	305,630	300,630	5,000
Net Change In Fund Balance	29,370	34,870	5,500
Fund Balance At Beginning Of Year	2,712	2,712	0
Fund Balance At End Of Year	$32,082	$37,582	$5,500

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$500,000	$362,895	($137,105)
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Other Operating Charges	41,000	40,391	609
Debt Service:			
Principal Retirement	200,000	200,000	0
Interest And Fiscal Charges	296,149	296,149	0
Total Debt Service	496,149	496,149	0
Total Expenditures	537,149	536,540	609
Net Change In Fund Balance	(37,149)	(173,645)	(136,496)
Fund Balance At Beginning Of Year	858,633	858,633	0
Fund Balance At End Of Year	$821,484	$684,988	($136,496)

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Licenses And Permits	$150,000	$115,292	($34,708)
Contributions And Donations	0	7,118	7,118
Total Revenues	150,000	122,410	(27,590)
Expenditures:			
Capital Outlay			
Parks And Recreation	762,628	690,065	72,563
Excess Of Revenues Under Expenditures	(612,628)	(567,655)	44,973
Other Financing Uses:			
Refund of Prior Year Receipts	(1,650)	(1,650)	0
Net Change In Fund Balance	(614,278)	(569,305)	44,973
Fund Balance At Beginning Of Year	245,556	245,556	0
Prior Year Encumbrances	398,278	398,278	0
Fund Balance At End Of Year	$29,556	$74,529	$44,973

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, 2017

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$250,000	$250,000	$0
Expenses:			
Contractual Services	148,418	131,628	16,790
Claims	167,000	97,292	69,708
Total Expenses	315,418	228,920	86,498
Net Change In Fund Equity	(65,418)	21,080	86,498
Fund Equity At Beginning Of Year	312,327	312,327	0
Prior Year Encumbrances	43,418	43,418	0
Fund Equity At End Of Year	$290,327	$376,825	$86,498

STATISTICAL SECTION

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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 S2-S13

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 S14-S15

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

Debt Capacity S16-S23

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 S24-S25

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 S26-S31

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

	2008	***2009***	***2010***	***2011***
Governmental Activities:				
Net Investment in Capital Assets	$167,879,891	$166,657,938	$163,869,512	$162,830,578
Restricted	12,590,123	15,397,778	11,461,552	16,546,091
Unrestricted (Deficit)	25,969,379	21,423,364	27,264,790	31,427,237
Total Governmental Activities Net Position	206,439,393	203,479,080	202,595,854	210,803,906
Business-Type Activities:				
Net Investment in Capital Assets	46,348,281	48,035,646	48,673,020	49,743,812
Unrestricted	5,584,954	5,092,413	4,541,683	4,032,238
Total Business-Type Activities	51,933,235	53,128,059	53,214,703	53,776,050
Primary Government:				
Net Investment in Capital Assets	214,228,172	214,693,584	212,542,532	212,574,390
Restricted	12,590,123	15,397,778	11,461,552	16,546,091
Unrestricted (Deficit)	31,554,333	26,515,777	31,806,473	35,459,475
Total Primary Government Net Position	$258,372,628	$256,607,139	$255,810,557	$264,579,956

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

2012	*2013*	*2014*	*2015*	*2016*	*2017*
$162,890,495	$160,689,457	$171,227,624	$171,710,057	$174,021,439	$179,155,146
13,686,260	15,548,854	13,130,033	13,109,015	19,454,737	15,288,917
33,191,429	39,259,309	14,535,958	14,800,413	4,106,181	(3,911,642)
209,768,184	215,497,620	198,893,615	199,619,485	197,582,357	190,532,421
48,637,873	50,096,009	50,080,698	49,710,060	49,794,978	51,929,591
4,194,165	4,099,848	3,880,094	3,535,616	3,430,097	2,921,600
52,832,038	54,195,857	53,960,792	53,245,676	53,225,075	54,851,191
211,528,368	210,785,466	221,308,322	221,420,117	223,816,417	231,084,737
13,686,260	15,548,854	13,130,033	13,109,015	19,454,737	15,288,917
37,385,594	43,359,157	18,416,052	18,336,029	7,536,278	(990,042)
$262,600,222	$269,693,477	$252,854,407	$252,865,161	$250,807,432	$245,383,612

CITY OF GROVE CITY, OHIO

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

TABLE 2

	2008	*2009*	*2010*	*2011*
Program Revenues:				
Governmental Activities:				
Charges For Services:				
Security Of Persons And Property	$366,995	$501,803	$530,829	$566,733
Public Health	19,130	20,382	14,120	13,259
Leisure Time Activities	1,360,982	1,282,747	1,262,195	1,238,995
Community Development	934,693	517,533	515,390	425,657
Transportation	222,796	14,882	6,505	88,253
General Government:				
Primary Government	84,162	68,116	103,944	91,144
Operating Grants, Contributions And Interest	2,199,449	2,356,379	2,365,700	2,151,053
Capital Grants, Contributions And Interest	2,615,098	4,375,488	5,540,039	14,025,253
Total Governmental Activities Program Revenues	7,803,305	9,137,330	10,338,722	18,600,347
Business-Type Activities:				
Charges For Services:				
Water	597,413	547,349	568,136	522,772
Sewer	484,305	383,003	851,101	775,672
Operating Grants, Contributions And Interest	0	77,660	0	0
Capital Grants, Contributions And Interest	1,184,776	2,088,853	1,054,812	1,626,267
Total Business-Type Activities Program Revenues	2,266,494	3,096,865	2,474,049	2,924,711
Total Primary Government Program Revenues	10,069,799	12,234,195	12,812,771	21,525,058
Expenses:				
Governmental Activities:				
Security Of Persons And Property	9,650,994	10,347,861	10,424,348	10,076,469
Public Health	267,967	291,792	270,134	279,720
Leisure Time Activities	2,386,376	2,285,671	2,163,037	2,363,655
Community Development:				
Primary Development	1,186,822	1,429,804	1,361,073	1,518,564
Conveyance Of Property	0	610,120	0	0
Transportation	9,682,153	9,680,587	11,164,223	12,999,424
General Government:				
Primary Government	9,110,413	9,829,703	10,808,491	11,360,425
Intergovernmental	0	1,191,288	1,370,473	1,716,884
Interest And Fiscal Charges	1,776,351	1,712,001	1,661,545	1,608,154
Total Governmental Activities Expenses	34,061,076	37,378,827	39,223,324	41,923,295
Business-Type Activities:				
Water	713,101	618,490	685,866	910,913
Sewer	1,341,553	1,559,323	1,739,989	1,452,673
Total Business-Type Activities Expenses	2,054,654	2,177,813	2,425,855	2,363,586
Total Primary Government Expenses	$36,115,730	$39,556,640	$41,649,179	$44,286,881

2012	2013	2014	2015	2016	2017
$602,168	$571,728	$496,633	$342,053	$311,576	$367,960
21,326	14,903	0	15,706	23,732	20,762
1,410,897	1,532,906	1,524,146	1,760,584	1,655,559	1,628,930
1,066,282	1,222,734	1,268,464	1,601,181	2,339,184	2,251,672
90,159	91,882	90,333	0	0	0
145,320	66,416	59,283	22,103	19,963	20,943
2,079,841	2,026,074	2,359,537	2,216,828	2,183,308	2,226,462
5,552,767	5,934,265	4,832,467	2,028,528	2,798,696	10,010,969
10,968,760	11,460,908	10,630,863	7,986,983	9,332,018	16,527,698
572,457	628,579	582,330	658,422	619,476	573,698
889,260	1,210,868	1,032,880	1,190,021	1,223,163	1,089,652
0	0	0	0	0	0
0	0	1,117,000	626,564	125,996	3,330,058
1,461,717	1,839,447	2,732,210	2,475,007	1,968,635	4,993,408
12,430,477	13,300,355	13,363,073	10,461,990	11,300,653	21,521,106
10,358,551	10,422,055	10,514,010	10,797,554	12,313,322	12,666,022
298,971	296,632	295,393	333,594	364,968	385,979
2,252,647	2,485,159	2,549,756	3,185,644	3,964,411	3,234,761
1,407,341	1,394,651	1,439,527	2,142,864	2,014,290	12,409,751
0	0	0	0	0	0
10,296,802	8,002,807	10,814,145	9,519,363	8,581,839	13,661,821
10,960,934	13,593,216	13,548,037	11,035,775	16,154,050	15,569,436
4,339,240	317,549	1,768,750	2,015,679	2,041,575	2,392,896
1,958,510	1,494,774	1,409,039	1,825,761	1,826,381	1,361,054
41,872,996	38,006,843	42,338,657	40,856,234	47,260,836	61,681,720
737,766	1,124,767	1,405,681	1,020,631	1,060,606	1,141,734
1,638,542	1,334,128	1,606,285	2,510,008	1,719,511	2,141,672
2,376,308	2,458,895	3,011,966	3,530,639	2,780,117	3,283,406
$44,249,304	$40,465,738	$45,350,623	$44,386,873	$50,040,953	$64,965,126

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 2

	2008	*2009*	*2010*	*2011*
Net (Expense) / Revenues:				
Governmental Activities	($26,257,771)	($28,241,497)	($28,884,602)	($23,322,948)
Business-Type Activities	211,840	919,052	48,194	561,125
Total Primary Government Net Expense/Revenue	(26,045,931)	(27,322,445)	(28,836,408)	(22,761,823)
General Revenues and Transfers:				
Governmental Activities:				
Property Taxes Levied For General Purposes	841,433	879,784	1,050,517	914,945
Property Taxes Levied For Police	1,004,047	818,385	1,072,050	837,166
Property Taxes Levied For Debt Service	788,411	1,032,886	849,758	1,053,861
Revenue In Lieu Of Taxes	3,478,111	4,106,367	4,020,452	4,424,227
Other Local Taxes	710,029	1,086,044	1,116,660	1,202,117
Municipal Income Taxes Levied For General Purposes	17,308,542	15,303,978	17,237,914	19,436,382
Grants And Entitlements Not Restricted To Specific Programs	2,094,050	2,038,934	1,970,289	2,711,904
Interest	1,850,905	932,125	649,141	807,467
Miscellaneous	194,255	95,224	72,916	142,931
Transfers	(1,206,983)	(284,129)	(38,321)	0
Total Governmental Activities General Revenues And Transfers	27,062,800	26,009,598	28,001,376	31,531,000
Business-Type Activities:				
Miscellaneous	0	4,013	129	222
Transfers	1,206,983	284,129	38,321	0
Total Business-Type Activities General Revenues And Transfers	1,206,983	288,142	38,450	222
Restatement of Governmental-Type Net Position	0	(728,414)	0	0
Restatement of Business-Type Net Position	0	(12,370)	0	0
Change In Net Position:				
Governmental Activities	805,029	(2,960,313)	(883,226)	8,208,052
Business-Type Activities	1,418,823	1,194,824	86,644	561,347
Total Primary Government	$2,223,852	($1,765,489)	($796,582)	$8,769,399

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

2012	*2013*	*2014*	*2015*	*2016*	*2017*
($30,904,236)	($26,545,935)	($31,707,794)	($32,869,251)	($37,928,818)	($45,154,022)
(914,591)	(619,448)	(279,756)	(1,055,632)	(811,482)	1,710,002
(31,818,827)	(27,165,383)	(31,987,550)	(33,924,883)	(38,740,300)	(43,444,020)
844,540	855,786	890,504	898,319	907,759	768,498
818,161	808,395	837,795	1,151,574	1,134,794	1,162,640
912,171	921,295	955,483	632,183	605,221	781,642
3,699,084	5,141,680	4,967,276	5,942,633	6,329,917	6,887,727
810,105	829,400	943,324	1,052,852	1,126,977	1,149,869
19,940,544	24,245,125	20,655,547	22,231,507	24,324,866	24,692,596
1,272,509	884,553	1,864,221	1,382,795	1,375,475	1,591,891
612,050	15,131	545,297	323,841	503,172	632,345
852,688	545,492	257,425	319,933	374,390	352,992
106,662	(1,971,486)	(187,105)	(340,516)	(790,881)	83,886
29,868,514	32,275,371	31,729,767	33,595,121	35,891,690	38,104,086
77,241	11,781	2,218	0	0	0
(106,662)	1,971,486	187,105	340,516	790,881	(83,886)
(29,421)	1,983,267	189,323	340,516	790,881	(83,886)
0	0	0	0	0	0
0	0	0	0	0	0
(1,035,722)	5,729,436	21,793	725,870	(2,037,128)	(7,049,936)
(944,012)	1,363,819	(90,433)	(715,116)	(20,601)	1,626,116
($1,979,734)	$7,093,255	($68,640)	$10,754	($2,057,729)	($5,423,820)

CITY OF GROVE CITY, OHIO

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

TABLE 3

	2008	*2009*	*2010*	*2011 (1)*
General Fund				
Nonspendable	$0	$0	$295,345	$397,901
Assigned	0	0	3,687,622	2,997,481
Unassigned	0	0	16,073,796	21,772,230
Reserved	886,578	5,899,172	0	0
Unreserved	25,281,935	16,353,807	0	0
Total General Fund	26,168,513	22,252,979	20,056,763	25,167,612
All Other Governmental Funds				
Nonspendable	0	0	50,646	122,183
Restricted	0	0	11,758,608	12,843,216
Committed	0	0	7,254,461	5,566,525
Reserved	4,568,489	3,942,181	0	0
Unreserved, Undesignated				
Reported In:				
Special Revenue Funds	5,148,100	5,341,385	0	0
Debt Service Funds	2,117,264	4,761,158	0	0
Capital Projects Funds	2,628,205	601,775	0	0
Total All Other Governmental Funds	14,462,058	14,646,499	19,063,715	18,531,924
Total Governmental Funds	$40,630,571	$36,899,478	$39,120,478	$43,699,536

(1) The City implemented GASB 54 in 2011.

2012	*2013*	*2014*	*2015*	*2016*	*2017*
$405,725	$461,172	$379,076	$534,537	$537,446	$536,213
1,668,128	2,548,647	2,558,057	3,320,516	6,373,849	3,975,339
22,405,749	18,896,479	16,920,151	17,694,558	5,557,278	7,416,302
0	0	0	0	0	0
0	0	0	0	0	0
24,479,602	21,906,298	19,857,284	21,549,611	12,468,573	11,927,854
110,639	15,833	99,000	157,229	104,418	32,640
10,004,281	11,691,472	9,468,775	13,880,520	15,039,265	11,671,270
8,259,910	10,333,890	9,122,407	17,139,599	13,394,558	6,907,492
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
18,374,830	22,041,195	18,690,182	31,177,348	28,538,241	18,611,402
$42,854,432	$43,947,493	$38,547,466	$52,726,959	$41,006,814	$30,539,256

CITY OF GROVE CITY, OHIO

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

TABLE 4

	2008	*2009*	*2010*	*2011*
Revenues:				
Property Taxes	$2,608,543	$2,755,244	$2,968,884	$2,836,665
Revenue In Lieu Of Taxes	1,676,004	4,106,367	4,020,452	4,424,227
Municipal Income Taxes	16,827,527	15,849,098	17,569,012	18,304,508
Other Local Taxes	702,619	1,095,826	1,109,832	1,252,822
Intergovernmental	5,028,654	5,106,258	9,060,831	8,755,871
Charges For Services	1,429,612	1,389,518	1,332,140	1,345,577
Licenses And Permits	1,007,622	610,029	619,645	490,419
Fines And Forfeitures	259,617	380,268	386,078	432,675
Special Assessments	51,384	23,897	118,058	1,440,394
Interest	4,137,466	1,004,641	706,200	692,638
Rent	55,005	48,784	54,681	56,024
Contributions And Donations	36,688	42,157	155,181	54,402
Miscellaneous	194,255	95,224	72,916	142,931
Total Revenues	34,014,996	32,507,311	38,173,910	40,229,153
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	9,017,015	9,583,643	9,697,200	9,296,235
Public Health	267,967	291,792	270,134	279,720
Leisure Time Activities	1,965,631	1,905,279	1,902,060	2,093,314
Community Development:				
Primary Development	1,181,787	1,404,547	1,329,356	1,501,817
Conveyance Of Property	0	471,690	0	0
Transportation	1,375,437	1,432,898	1,407,756	1,352,002
General Government:				
Primary Government	6,566,892	6,211,447	7,581,627	8,120,346
Intergovernmental	0	1,191,288	1,370,473	1,716,884
Capital Outlay	7,961,859	11,081,383	9,249,404	8,154,295
Debt Service:				
Principal Retirement	1,369,052	9,111,354	1,524,318	1,579,244
Interest And Fiscal Charges	1,925,586	1,817,039	1,645,778	1,593,119
Issuance Costs	0	154,760	0	0
Principal Retirement - Current Refunding	1,945,240	0	0	0
Total Expenditures	33,576,466	44,657,120	35,978,106	35,686,976
Excess of Revenues Over (Under) Expenditures	$438,530	($12,149,809)	$2,195,804	$4,542,177

2012	*2013*	*2014*	*2015*	*2016*	*2017*
$2,565,710	$2,573,109	$2,681,066	$2,706,156	$2,651,926	$2,734,058
3,699,084	5,141,680	4,967,276	5,942,633	6,329,917	6,887,727
21,750,608	20,271,084	21,913,234	23,504,261	23,424,179	24,628,810
747,442	826,207	1,054,946	1,052,852	1,126,977	1,018,098
8,360,366	6,917,777	3,731,644	5,798,407	6,093,374	5,885,019
1,512,727	4,447,464	1,489,825	1,615,178	1,887,724	2,263,341
1,213,088	1,434,718	1,383,665	1,718,165	1,687,539	1,474,823
464,329	398,458	321,299	364,106	324,764	394,078
179,896	162,092	327,791	238,014	101,995	103,026
694,185	32,345	583,542	318,621	526,086	686,937
59,868	107,585	68,722	78,904	176,233	184,527
43,823	51,445	174,660	1,170,810	1,285,114	35,427
852,688	548,530	264,310	319,933	374,390	350,035
42,143,814	42,912,494	38,961,980	44,828,040	45,990,218	46,645,906
9,892,977	9,965,303	9,934,085	10,301,920	10,740,489	11,094,962
298,971	296,632	295,393	333,594	364,968	385,979
2,026,456	2,228,133	2,311,298	2,410,701	2,725,373	2,524,445
1,415,387	1,421,746	1,414,576	2,132,964	1,918,633	12,143,930
0	0	0	0	0	0
1,413,219	1,437,795	3,608,372	2,419,980	1,962,546	1,778,763
9,255,112	9,575,873	10,334,205	9,992,007	11,971,940	11,523,159
4,339,240	317,549	1,768,750	2,015,679	2,041,575	2,392,896
11,272,925	16,369,010	13,397,811	15,830,165	24,106,206	21,135,708
1,438,980	1,459,499	1,434,252	2,489,252	1,504,251	2,364,257
1,535,949	1,495,054	1,413,194	1,774,697	1,707,049	1,472,752
0	0	0	0	0	0
0	0	0	0	0	0
42,889,216	44,566,594	45,911,936	49,700,959	59,043,030	66,816,851
($745,402)	($1,654,100)	($6,949,956)	($4,872,919)	($13,052,812)	($20,170,945)

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 4

	2008	*2009*	*2010*	*2011*
Other Financing Sources (Uses):				
Issuance Of Bond Anticipation Notes	$7,585,000	$0	$0	$0
Proceeds From Sale Of Capital Assets	22,519	33,010	25,196	36,881
Issuance Of OPWC Loans	265,888	802,125	0	0
Premium On Debt Issued	0	0	0	0
Notes Issued	0	0	0	0
General Obligation Bonds Issued	0	7,585,000	0	0
Proceeds of Loans	0	0	0	0
Revenue Bonds Issued	0	0	0	0
Current Refunding	(7,585,000)	0	0	0
Issuance Of Refunding Bonds	0	0	0	0
Payment To Refunded Bond Escrow Agent	0	0	0	0
Insurance Recoveries	0	0	0	0
Transfers - In	6,075,666	10,122,320	7,934,022	791,297
Transfers - Out	(6,075,666)	(10,123,739)	(7,934,022)	(791,297)
Total Other Financing Sources (Uses)	288,407	8,418,716	25,196	36,881
Net Change in Fund Balances	$726,937	($3,731,093)	$2,221,000	$4,579,058
Debt Service As A Percentage Of Noncapital Expenditures	20.6%	31.2%	10.5%	9.7%

2012	*2013*	*2014*	*2015*	*2016*	*2017*
$0	$0	$0	$0	$0	$0
21,277	72,197	46,740	68,394	71,464	95,698
0	2,675,421	3,189	0	0	557,689
0	0	0	224,018	0	0
0	0	1,500,000	0	0	0
0	0	0	14,000,000	0	4,550,000
0	0	0	0	0	4,500,000
0	0	0	4,760,000	0	0
0	0	0	0	0	0
1,395,000	0	0	0	21,385,000	0
(1,358,099)	0	0	0	(20,149,962)	0
0	0	0	0	26,165	0
7,241,725	11,064,254	8,078,675	6,834,479	13,932,194	7,218,819
(7,399,605)	(11,064,711)	(8,078,675)	(6,834,479)	(13,932,194)	(7,218,819)
(99,702)	2,747,161	1,549,929	19,052,412	1,332,667	9,703,387
($845,104)	$1,093,061	($5,400,027)	$14,179,493	($11,720,145)	($10,467,558)
9.8%	9.5%	8.7%	12.4%	9.0%	7.6%

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*
2008	$13,519,744	79%	$1,428,590	7%	$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
2016	17,194,897	73%	2,101,555	9%	4,240,477	18%	23,536,929
2017	18,446,253	75%	2,171,830	9%	4,074,179	16%	24,692,262

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
2008 And 2016

TABLE 6

	2008		*2016 (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	164	1.52%	428	3.48%
$150,000 - 199,999	300	2.77%	665	5.41%
$100,000 - 149,999	1,306	12.07%	1,863	15.15%
$75,000 - 99,999	1,385	12.80%	1,563	12.71%
$50,000 - 74,999	1,758	16.25%	1,870	15.20%
$25,000 - 49,999	2,489	23.01%	2,632	21.40%
$24,999 and lower	3,415	31.58%	3,280	26.65%
Total	10,817	100.00%	12,301	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

	2008	*2009*	*2010*	*2011*
Total Assessed Valuation	$847,280,806	$864,396,724	$875,735,620	$802,849,890
Overall debt limitation - 10.5% of assessed valuation	88,964,485	90,761,656	91,952,240	84,299,238
Gross indebtedness authorized by Council	41,662,688	38,983,028	37,633,330	38,338,636
Less Debt Outside Limitation	(20,807,448)	(20,888,028)	(20,263,330)	(21,733,636)
Net Debt Subject to Limitation	20,855,240	18,095,000	17,370,000	16,605,000
Less amount available in the Debt Service Funds	0	(1,183,219)	(892,483)	(674,099)
Total Net Debt Subject to Limitation	20,855,240	16,911,781	16,477,517	15,930,901
Legal debt margin within 10.5% limitation	$68,109,245	$73,849,875	$75,474,723	$68,368,337
Legal Debt Margin as a Percentage of the Debt Limit	76.6%	81.4%	82.1%	81.1%
Unvoted debt limitation 5.5% of assessed valuation	$46,600,444	$47,541,820	$48,165,459	$44,156,744
Gross indebtedness authorized by Council	41,662,688	38,983,028	37,633,330	38,338,636
Less Debt Outside Limitation	(20,807,448)	(20,888,028)	(20,263,330)	(21,733,636)
Net Debt Subject to Limitation	20,855,240	18,095,000	17,370,000	16,605,000
Less amount available in the Debt Service Funds	0	(1,183,219)	(892,483)	(674,099)
Total Net Debt Subject to Limitation	20,855,240	16,911,781	16,477,517	15,930,901
Legal debt margin within 5.5% limitation	$25,745,204	$30,630,039	$31,687,942	$28,225,843
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	55.2%	64.4%	65.8%	63.9%

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

2012	*2013*	*2014*	*2015*	*2016*	*2017*
$816,045,070	$829,124,360	$855,687,890	$867,412,060	$878,653,140	$990,934,910
85,684,732	87,058,058	89,847,228	91,078,266	92,258,580	104,048,166
37,289,732	41,915,880	38,173,487	54,235,131	54,260,209	62,244,118
(21,279,732)	(26,590,880)	(23,383,487)	(26,010,131)	(33,255,209)	(37,279,118)
16,010,000	15,325,000	14,790,000	28,225,000	21,005,000	24,965,000
(666,848)	(1,410,452)	(1,982,412)	(1,740,458)	(1,249,988)	(1,190,457)
15,343,152	13,914,548	12,807,588	26,484,542	19,755,012	23,774,543
$70,341,580	$73,143,510	$77,039,640	$64,593,724	$72,503,568	$80,273,623
82.1%	84.0%	85.7%	70.9%	78.6%	77.2%
$44,882,479	$45,601,840	$47,062,834	$47,707,663	$48,325,923	$54,501,420
37,289,732	41,915,880	38,173,487	54,235,131	54,260,209	62,244,118
(21,279,732)	(26,590,880)	(23,383,487)	(26,010,131)	(33,255,209)	(37,279,118)
16,010,000	15,325,000	14,790,000	28,225,000	21,005,000	24,965,000
(666,848)	(1,410,452)	(1,982,412)	(1,740,458)	(1,249,988)	(1,190,457)
15,343,152	13,914,548	12,807,588	26,484,542	19,755,012	23,774,543
$29,539,327	$31,687,292	$34,255,246	$21,223,121	$28,570,911	$30,726,877
65.8%	69.5%	72.8%	44.5%	59.1%	56.4%

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***	***Loans Payable***
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
2016	21,214,084	0	4,493,546	0	0	26,145,000	0	0
2017	25,166,617	0	4,636,978	0	0	24,785,000	0	4,500,000

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

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

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

Business-Type Activities							
Loans Payable	*OPWC Loans*	*OWDA Loans*	*Total Primary Government*	*Population (1)*	*Personal Income (2)*	*Debt Per Capita*	*Percentage Of Personal Income*
$0	$899,251	$0	$41,951,139	33,699	$1,185,733	1,245	3.54%
0	815,023	0	39,199,077	34,027	1,187,780	1,152	3.30%
0	731,640	158,304	37,751,316	34,280	1,199,800	1,101	3.15%
0	645,539	2,471,408	38,409,077	34,569	1,356,280	1,111	2.83%
0	556,632	2,860,910	37,338,144	35,708	1,469,598	1,046	2.54%
0	464,824	2,762,944	38,361,744	35,817	1,515,704	1,071	2.53%
0	370,023	2,646,415	38,216,803	36,079	1,560,525	1,059	2.45%
0	281,890	2,525,444	54,492,450	36,459	1,576,961	1,495	3.46%
0	216,801	2,399,862	54,469,293	36,784	1,650,425	1,481	3.30%
911,663	175,984	2,269,493	62,445,735	38,144	1,750,962	1,637	3.57%

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*
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
2016	21,214,084	2,510,437,543	36,784	0.85%	576.72
2017	25,166,617	2,831,242,600	38,144	0.89%	659.78

(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, 2017

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	$25,166,617	100.00%	$25,166,617
TIF Revenue Bonds	24,785,000	100.00%	24,785,000
OPWC Loans	4,636,978	100.00%	4,636,978
Loans Payable	4,500,000	100.00%	4,500,000
Total Direct	59,088,595		59,088,595
Overlapping:			
South-Western City School District (1)			
General Obligation Bonds	176,457,390	40.37%	71,235,848
Energy Conservation Bonds	6,670,000	40.37%	2,692,679
Franklin County			
General Obligation Bonds	237,105,000	3.66%	8,678,043
Special Obligation Bonds And Notes	21,680,000	3.66%	793,488
OPWC Loans	3,327,000	3.66%	121,768
Total Overlapping	445,239,390		83,521,827
Total Direct And Overlapping Debt	$504,327,985		$142,610,422

Source: Franklin County Auditor

(1) The debt outstanding for South-Western City School District is at June 30, 2017.

(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.

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CITY OF GROVE CITY, OHIO

Pledged Revenue Coverage
Last Ten Years

TABLE 11

Year	Revenue In Lieu Of Taxes (1)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
			TIF Revenue Bonds		
2008	$2,199,203	$185,000	$864,575	$1,049,575	2.10
2009	2,504,134	330,000	855,314	1,185,314	2.11
2010	2,796,283	395,000	838,181	1,233,181	2.27
2011	2,950,053	420,000	817,937	1,237,937	2.38
2012	1,478,740	440,000	794,135	1,234,135	1.20
2013	2,986,838	460,000	773,915	1,233,915	2.42
2014	3,070,420	485,000	751,773	1,236,773	2.48
2015	2,947,268	510,000	741,650	1,251,650	2.35
2016	2,847,003	0	469,647	469,647	6.06
2017	2,919,571	840,000	318,829	1,158,829	2.52

(1) 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.

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)***	***Federal***	***State***	***Franklin County***	***Grove City***
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%
2016	36,784	1,650,425	44,868	4.9%	4.9%	4.0%	3.8%
2017	38,144	1,750,962	45,904	4.4%	5.0%	4.0%	3.8%

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

CITY OF GROVE CITY, OHIO

Principal Employers
2008 And 2017

TABLE 13

	2008			2017		
Employer	***Number Of Employees***	***Rank***	***Percentage Of Total Employment***	***Number Of Employees***	***Rank***	***Percentage Of Total Employment***
Walmart Associates, Inc.	1,073	3	3.81%	1,442	1	5.93%
South-Western City School District	1,899	1	6.74%	1,213	2	4.99%
FedEx Ground Package Systems, Inc.	675	4	2.40%	1,100	3	4.52%
Pier 1 Imports	N/A	N/A	N/A	491	4	2.02%
Halcore Group, Inc.	389	9	1.38%	445	5	1.83%
Manheim Remarketing, Inc.	458	6	1.63%	366	6	1.51%
Walmart Super Center	450	7	1.60%	314	7	1.29%
Tigerpoly Manufacturing, Inc.	373	10	1.32%	303	8	1.25%
Tosoh SMD, Inc.	N/A	N/A	N/A	294	9	1.21%
Nationwide Mutual Insurance Co.	488	5	1.73%	275	10	1.13%
The GAP Direct	1,269	2	4.51%	N/A	N/A	N/A
The Buckeye Boys Ranch	390	8	1.39%	N/A	N/A	N/A
Total Employees	7,464		26.51%	6,243		25.68%
All Other Employers	20,693		73.49%	18,075		74.32%
Total Employment within the City	28,157		100.00%	24,318		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	***2008***	***2009***	***2010***	***2011***
General Government:				
Active Income Tax Accounts:				
Individual	20,327	22,630	20,921	21,707
Business Net Profit	1,239	1,244	1,269	3,113
Withholding	1,883	1,910	1,902	4,577
Clerk of Courts:				
Criminal Cases	468	573	735	677
Traffic Court Cases	2,057	3,187	3,307	3,888
Parking Cases	731	628	545	381
Security Of Persons And Property:				
Police Calls	86,993	102,934	101,401	96,388
Physical Arrests	1,567	1,685	1,802	1,686
Class A Crimes	3,681	4,011	3,921	3,741
Community Development:				
Trees Planted	506	1,247	312	431
Trees Pruned	1,467	1,231	3,004	2,494
Trees Removed	291	265	370	719
Leaves Collected (in tons)	320	367	424	333
Landscape Inspections	206	235	127	118
Leisure Time Activities:				
General Recreation Revenues	$1,049,717	$931,986	$882,251	$912,083

Source: City Departments

2012	*2013*	*2014*	*2015*	*2016*	*2017*
23,404	27,513	22,232	22,176	22,417	21,692
3,468	2,080	2,004	1,964	2,088	1,917
4,953	2,793	2,816	2,838	3,134	3,258
819	811	932	1,183	1,200	1,236
3,776	2,962	2,162	2,228	2,211	2,173
321	292	240	178	200	152
96,411	104,309	104,722	97,267	92,568	97,936
2,007	1,942	1,953	2,018	2,170	2,213
4,185	3,789	4,049	4,427	5,108	4,998
817	463	822	345	138	169
1,623	395	607	445	1,086	1,061
704	322	265	283	215	163
269	408	301	353	337	318
103	159	161	173	150	198
$1,000,549	$1,124,821	$1,205,285	$1,256,886	$1,274,885	$1,325,024

CITY OF GROVE CITY, OHIO

Capital Assets Statistics By Function/Program
Last Ten Years

TABLE 15

Function/Program	*2008*	*2009*	*2010*	*2011*
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	18	18	18	19
Park Area (acres)	452	461	263	263
Number Of Playgrounds	14	14	15	15
Number Of Swimming Pools	1	1	1	1
Number Of Tennis Courts	2	2	2	2
Number Of Community Centers	3	4	4	4
Number Of Public Libraries	1	1	1	1
Basic Utility Services:				
Miles Of Water Distribution	154.9	159.3	163.3	168.2
Miles Of Sanitary Sewers	159.9	168.0	170.1	180.2
Miles Of Storm Sewers	132.3	140.6	143.4	149.4
Transportation:				
Miles Of Streets	149.9	152.9	153.3	155.8
Number Of Street Lights	3,592	3,608	3,645	3,651
Number Of Traffic Signs	3,463	3,592	3,604	3,700
Number Of Traffic Lights	54	55	55	55

Source: City Records
(1) Fire Protection provided by Jackson Township

2012	*2013*	*2014*	*2015*	*2016*	*2017*
1	1	1	1	1	1
1	1	1	1	1	1
3	3	4	4	4	4
20	20	20	20	21	21
294	294	300	300	364	364
15	15	15	15	15	16
1	1	1	1	1	1
2	2	2	2	2	2
4	4	5	5	5	4
1	1	1	1	1	1
170.3	172.3	175.2	175.6	175.6	178.0
180.3	180.3	183.7	183.8	190.9	192.4
149.8	150.5	155.9	156.1	158.0	162.4
155.8	155.8	157.4	157.4	157.4	193.6
3,655	3,700	3,750	3,800	3,850	3,530
3,750	3,800	3,845	3,900	3,925	4,000
55	59	75	75	75	75

CITY OF GROVE CITY, OHIO

City Government Employees By Function/Program
Last Ten Years

TABLE 16

	2008		*2009*		*2010*		*2011*	
Function/Program	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
Security Of Persons And Property	78	83	79	84	78	85	80	86
Leisure Time Activities	21	63	22	56	22	56	24	59
Community Development	11	15	10	11	10	11	10	10
Transportation	14	19	14	19	16	20	13	20
General Government	14	25	15	23	13	24	11	23
Total Number of Employees	138	205	140	193	139	196	138	198

Source: City Payroll Records

2012		*2013*		*2014*		*2015*		*2016*		*2017*	
Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
79	87	80	86	81	88	83	90	83	92	87	97
22	61	22	66	23	74	23	85	23	88	23	103
11	14	11	16	12	16	13	20	16	20	17	20
14	20	15	21	17	21	16	20	15	23	18	23
13	20	13	19	13	19	13	19	15	22	16	23
139	202	141	208	146	218	148	234	152	245	161	266

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CITY of GROVE CITY, OHIO

RICHARD L. "IKE" STAGE, *Mayor*

DEPARTMENT of FINANCE

MICHAEL TURNER, *Director*

614.277.3025

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