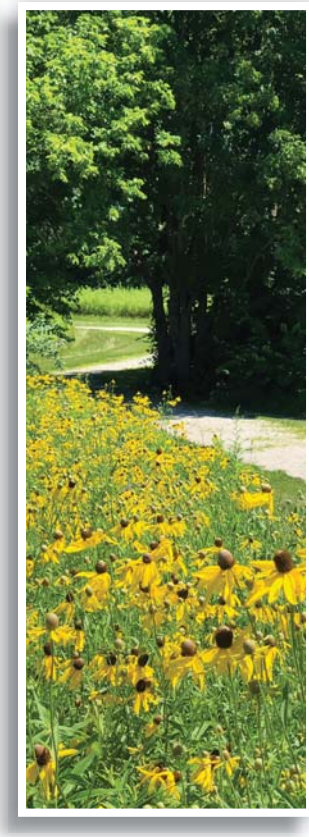
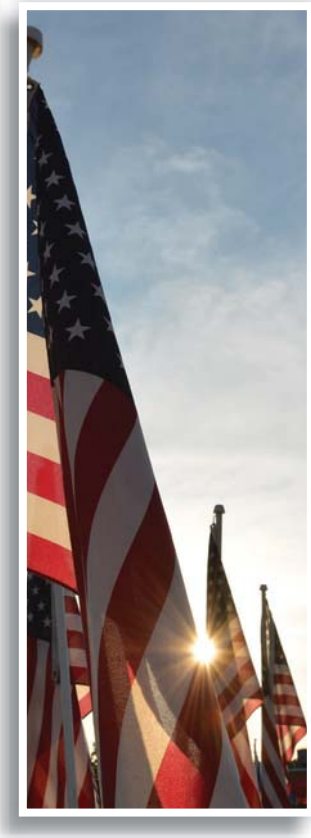

COMPREHENSIVE ANNUAL FINANCIAL REPORT 2018

for the Year Ended December 31, 2018

GROVE CITY OHIO 1852 Richard L. "Ike" Stage, Mayor

CITY of GROVE CITY, OHIO

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COMPREHENSIVE
ANNUAL FINANCIAL REPORT
of the
City of Grove City, Ohio
For the Year Ended December 31, 2018

Issued by
Department of Finance
Michael Turner, Director

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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 19, 2019

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, 2018. 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, 2018. 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 41,000 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. 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, eight 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;
- Pleasant Township
- Prairie Township
- Solid Waste Authority of Central Ohio
- 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 2018 were as follows: national, 3.9 percent, State of Ohio, 4.6 percent, Franklin County, 3.7 percent, and Grove City, 3.6 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:

Fed Ex Ground Package Systems, Inc.	1,467
South-Western City Schools	1,336
Walmart Distribution Center	1,223
Kroger	430
Halcore Group, Inc.	417
Tigerpoly Manufacturing, Inc.	401
Manheim Corporate Services/Ohio Auto Auction	335
Tosoh SMD, Inc.	325
Walmart Super Center	289
Nationwide	279

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

In 2018, the City collected cash-basis income tax receipts of $25,065,577. This is the highest annual amount of income tax collections recorded by the City. Employee withholding taxes represent 78% of the total income tax receipts and corporate net profit taxes were 13% 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 2018, the City issued 127 single-family residential construction building permits with an average value of $301,158. The total value of all building permits issued was $66,121,437.

- **Gantz Road Improvements**
  Construction of a $2,700,000 roadway project on Gantz Road was completed in 2018. This road is located in an important commercial district of the City and included roadway reconstruction, additional street lighting, bike path connectivity, and improved traffic operation of the Gantz/Ohio intersection during peak hours. This project was leveraged with a $1,297,999 grant and a $702,000 interest free loan from the Ohio Public Works Commission.

- **Richard/Parlin Road Improvements**
  The City allocated $1,126,600 to rehabilitate Richard Avenue and Parlin Drive due to significant pavement deterioration. This improvement consisted of pavement replacement along with full curb and under-drain installation.

- **Mount Carmel Property Purchase**
  Mount Carmel Health System has invested approximately $360,000,000 in the City with the construction of a 500,000 square foot 210 bed hospital. In accordance with the Mount Carmel Jobs Development and Incentive Agreement of 2016, the City purchased a 21-acre site for $800,000 to be used as a parkland/conservation area adjacent to the hospital site.

- **2018 Street Program**
  The City allocated $1,830,000 for the annual Street Program in 2018 in order to maintain public streets, bike paths, sidewalks and curb ramps throughout the City.

- **2018 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, 2017. This was the 29th 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 Steven R. Robinette, Council Members Jeffrey M. Davis, Christine A. Houk, Ted A. Berry and Robert R. Schottke 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, 2017

Christopher P. Morrill

Executive Director/CEO

CITY OF GROVE CITY, OHIO
List Of Principal Officials
As Of December 31, 2018

Elected City Officials

MAYOR

Richard L. "Ike" Stage

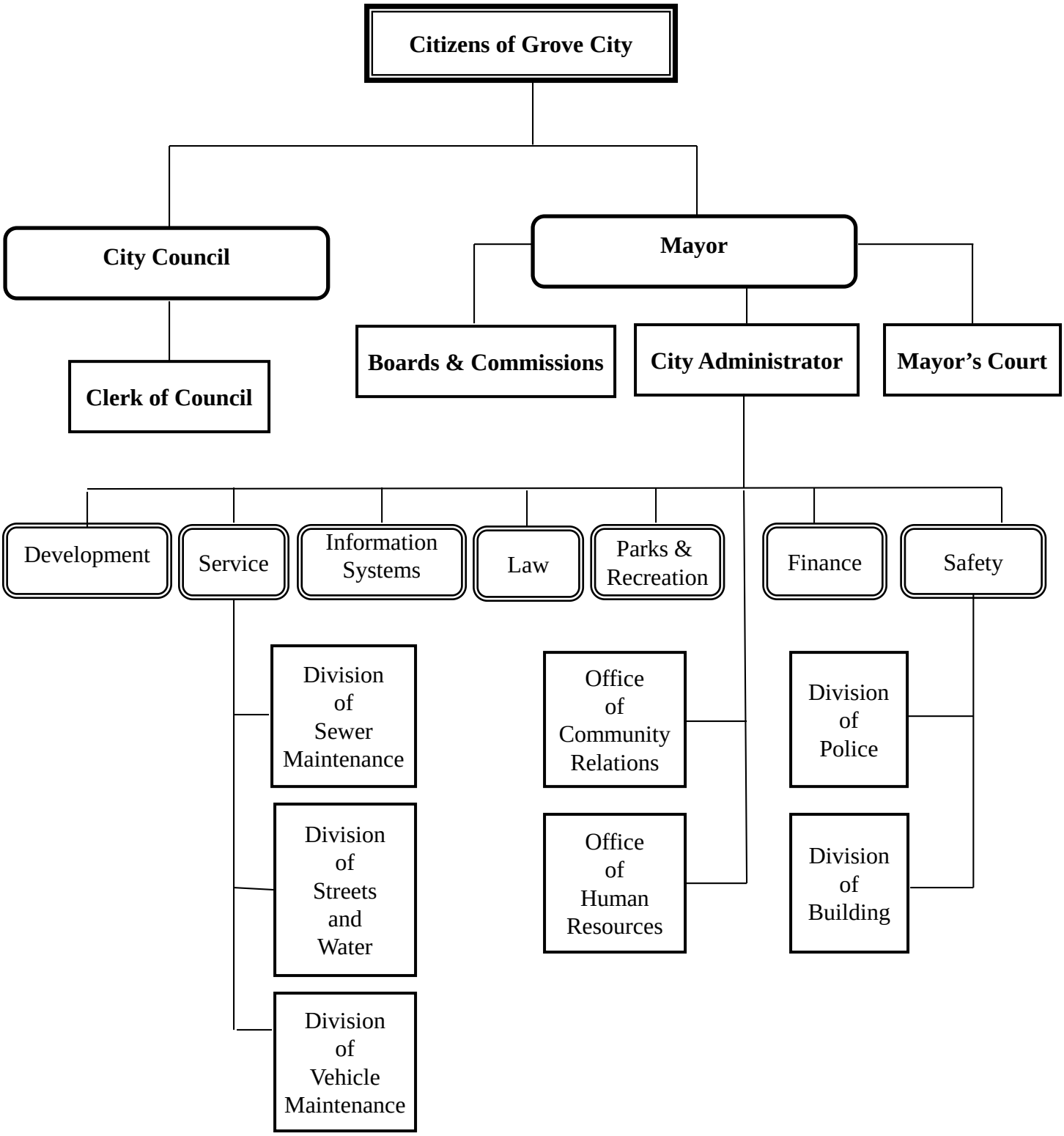
City Council

Steven R. Robinette	*Council President* *Council Member At Large*
Ted A. Berry	*Council Member Ward 1*
Jeffrey M. Davis	*Council Member Ward 2*
Christine A. Houk	*Council Member Ward 3*
Robert R. Schottke	*Council Member Ward 4*
Tami K. Kelly, MMC	*Clerk Of Council*

City Officials

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

City of Grove City Organizational Chart



FINANCIAL SECTION

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OHIO AUDITOR OF STATE
KEITH FABER

88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

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, 2018, 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, 2018, and the respective changes in financial position and, where applicable, cash flows thereof and the respective comparisons for the General Fund, the Police Pension Fund, and the Buckeye Center TIF Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during 2018, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis* and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit 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 19, 2019, 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.

Keith Faber
Auditor of State

Columbus, Ohio

June 19, 2019

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MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Grove City's discussion and analysis of the annual financial report provides a review of the financial performance for the year ended December 31, 2018.

FINANCIAL HIGHLIGHTS

- The City's total net position increased $1,635,374. Net position of Governmental Activities increased $976,884, while net position of Business-Type Activities increased $658,490.

- Governmental Activities had general revenues that accounted for $39,884,546 of all governmental revenues. Program specific revenues in the form of charges for services, grants, contributions, and interest accounted for $10,881,165 of total governmental revenues of $50,765,711.

- Enterprise funds reflected a total operating loss of $572,577. The Water Fund reflected an operating loss of $135,217 and the Sewer Fund reflected an operating loss of $437,360. The change in net position for the enterprise funds was an increase of $658,490.

- The City had $50,472,116 in expenses related to Governmental Activities. $10,881,165 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily income taxes) of $39,884,546 exceeded the amount needed to provide for these programs. The City had $2,675,754 in expenses related to Business-Type Activities. $3,334,244 in program specific charges for services and capital grants and contributions 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 13. 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 2018 compared to 2017.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	Restated 2017	2018	Restated 2017	2018	Restated 2017	2018
Assets:						
Current And Other Assets	$61,317,639	$68,574,533	$3,253,928	$2,284,113	$64,571,567	$70,858,646
Capital Assets, Net	227,233,568	227,561,549	55,371,541	56,768,217	282,605,109	284,329,766
Total Assets	288,551,207	296,136,082	58,625,469	59,052,330	347,176,676	355,188,412
Deferred Outflows of Resources:						
Deferred Charge on Refunding	432,293	400,189	0	0	432,293	400,189
Pension	7,996,927	4,873,073	152,266	78,669	8,149,193	4,951,742
OPEB	114,130	2,096,355	2,540	18,456	116,670	2,114,811
Total Deferred Outflows of Resources	8,543,350	7,369,617	154,806	97,125	8,698,156	7,466,742
Liabilities:						
Current And Other Liabilities	8,554,498	6,485,804	135,858	68,719	8,690,356	6,554,523
Long-Term Liabilities:						
Due Within One Year	3,175,453	3,667,001	197,613	296,883	3,373,066	3,963,884
Due In More Than One Year:						
Net Pension Liability	28,758,886	24,671,789	360,320	259,193	29,119,206	24,930,982
Net OPEB Liability	18,046,478	20,905,558	161,595	181,425	18,208,073	21,086,983
Other Amounts	57,900,718	61,269,434	3,230,609	2,916,136	61,131,327	64,185,570
Total Liabilities	116,436,033	116,999,586	4,085,995	3,722,356	120,522,028	120,721,942
Deferred Inflows of Resources:						
Property Taxes	2,796,570	3,141,947	0	0	2,796,570	3,141,947
Revenue in Lieu Of Taxes	5,068,845	6,048,669	0	0	5,068,845	6,048,669
Pension	193,036	2,917,686	2,144	62,958	195,180	2,980,644
OPEB	0	820,854	0	13,515	0	834,369
Total Deferred Inflows Of Resources	8,058,451	12,929,156	2,144	76,473	8,060,595	13,005,629
Net Position:						
Net Investment In Capital Assets	179,155,146	183,912,548	51,929,591	53,564,654	231,084,737	237,477,202
Restricted	15,288,917	15,257,176	0	0	15,288,917	15,257,176
Unrestricted	(21,843,990)	(25,592,767)	2,762,545	1,785,972	(19,081,445)	(23,806,795)
Total Net Position	$172,600,073	$173,576,957	$54,692,136	$55,350,626	$227,292,209	$228,927,583

The net pension liability (NPL) is the largest single liability reported by the City at June 30, 2018, and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." For fiscal year 2018, the City adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the Cityt's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting the net pension asset and deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability (asset) and the net OPEB liability to equal the City's proportionate share of each plan's collective:

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

GASB notes that pension and OPEB 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 and other postemployment benefits. GASB noted that the unfunded portion of this 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 these liabilities. 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 Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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 retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *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 retirement system is responsible for the administration of the pension and OPEB plans.

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 or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, 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 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 and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability (asset) and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

As a result of implementing GASB 75, the City is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting. This implementation also had the effect of restating net position at June 30, 2017, from $245,383,612 to $227,292,209.

Net position for governmental activities increased $976,884. Net investment in capital assets increased $4,757,402 mainly due to capital asset additions exceeding depreciation. Current and other assets increased $7,256,894, mainly due to the increase in cash and cash equivalents, which is a result from a decrease in expenditures in 2018. In 2018, the City did not make a six million dollar payment to Mount Carmel Health System related to the Job Development and Incentive Agreement and the City spent less money on City projects. Capital Assets, Net increased $327,981 primarily due to current year capital asset additions exceeding current year deletions and depreciation.

Long-term Liabilities for Other Amounts increased $3,368,716 mainly due to the issuance of the 2018 Capital Facilities Notes.

The net pension liability decrease represents the City's proportionate share of the OPERS traditional and combined 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 $658,490, which is primarily due to an increase in capital assets and construction in progress.

Table 2 shows the changes in net positions for the years ended December 31, 2017, and 2018.

Table 2
Changes In Net Position

	Governmental Activities		Business-Type Activities		Total	
	2017	2018	2017	2018	2017	2018
Revenues:						
Program Revenues:						
Charges For Services	$4,290,267	$4,888,509	$1,663,350	$2,009,019	$5,953,617	$6,897,528
Operating Grants, Contributions And Interest	2,226,462	2,263,755	0	0	2,226,462	2,263,755
Capital Grants, Contributions And Interest	10,010,969	3,728,901	3,330,058	1,325,225	13,341,027	5,054,126
Total Program Revenues	16,527,698	10,881,165	4,993,408	3,334,244	21,521,106	14,215,409
General Revenues:						
Property Taxes	2,712,780	3,106,539	0	0	2,712,780	3,106,539
Revenue In Lieu Of Taxes	6,887,727	7,688,416	0	0	6,887,727	7,688,416
Other Local Taxes	1,149,869	1,219,246	0	0	1,149,869	1,219,246
Municipal Income Taxes	24,692,596	24,975,645	0	0	24,692,596	24,975,645
Unrestricted Grants And Entitlements	1,591,891	1,650,951	0	0	1,591,891	1,650,951
Interest	632,345	974,372	0	0	632,345	974,372
Miscellaneous	352,992	269,377	0	0	352,992	269,377
Total General Revenues	38,020,200	39,884,546	0	0	38,020,200	39,884,546
Total Revenues	54,547,898	50,765,711	4,993,408	3,334,244	59,541,306	54,099,955
Program Expenses:						
Security Of Persons And Property	12,666,022	13,485,965	0	0	12,666,022	13,485,965
Public Health	385,979	410,681	0	0	385,979	410,681
Leisure Time Activities	3,234,761	3,266,588	0	0	3,234,761	3,266,588
Community Development	12,409,751	2,866,687	0	0	12,409,751	2,866,687
Transportation	13,661,821	10,441,656	0	0	13,661,821	10,441,656
General Government:						
Primary Government	15,569,436	16,432,864	0	0	15,569,436	16,432,864
Intergovernmental	2,392,896	1,912,059	0	0	2,392,896	1,912,059
Interest And Fiscal Charges	1,361,054	1,655,616	0	0	1,361,054	1,655,616
Water	0	0	1,141,734	943,048	1,141,734	943,048
Sewer	0	0	2,141,672	1,732,706	2,141,672	1,732,706
Total Expenses	61,681,720	50,472,116	3,283,406	2,675,754	64,965,126	53,147,870
Change In Net Position Before Transfers	(7,133,822)	293,595	1,710,002	658,490	(5,423,820)	952,085
Transfers	83,886	0	(83,886)	0	0	0
Extraordinary Items	0	683,289	0	0	0	683,289
Change in Net Position	(7,049,936)	976,884	1,626,116	658,490	(5,423,820)	1,635,374
Net Position At Beginning Of Year	N/A	172,600,073	N/A	54,692,136	N/A	227,292,209
Net Position At End Of Year - Restated (See Note 3)	$172,600,073	$173,576,957	$54,692,136	$55,350,626	$227,292,209	$228,927,583

The information necessary to restate the 2017 beginning balances and the 2017 OPEB expense amounts for the effects of the initial implementation of GASB 75 is not available. Therefore, 2017 functional expenses still include OPEB expense of $116,670 computed under GASB 45. GASB 45 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 75, OPEB expense represents additional amounts earned, adjusted by deferred inflows/outflows. The

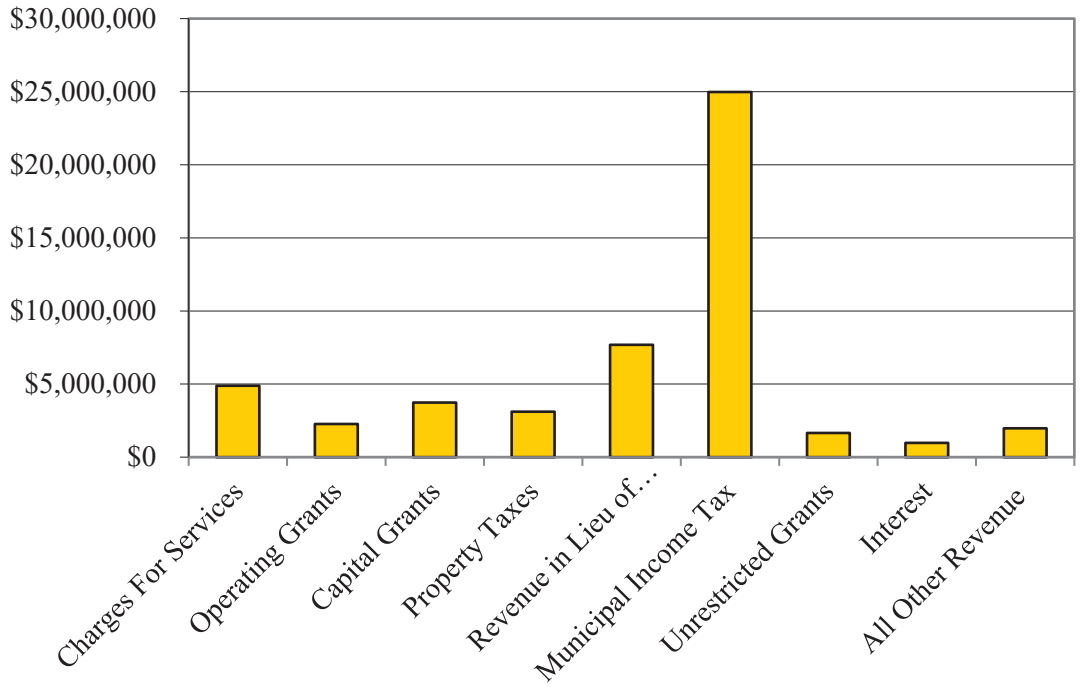
contractually required contribution is no longer a component of OPEB expense. Under GASB 75, the 2018 statements report OPEB expense of $1,756,116. Consequently, in order to compare 2018 total program expenses to 2017, the following adjustments are needed:

	Governmental Activities	Business-Type Activities	Total
Total 2018 program expenses under GASB 75	$50,472,116	$2,675,754	$53,147,870
OPEB expense under GASB 75	(1,738,420)	(17,696)	(1,756,116)
2018 contractually required contribution	40,711	267	40,978
Adjusted 2018 program expenses	48,774,407	2,658,325	51,432,732
Total 2017 program expenses under GASB 45	61,681,720	3,283,406	64,965,126
Decrease in program expenses not related to OPE	($12,907,313)	($625,081)	(13,532,394)

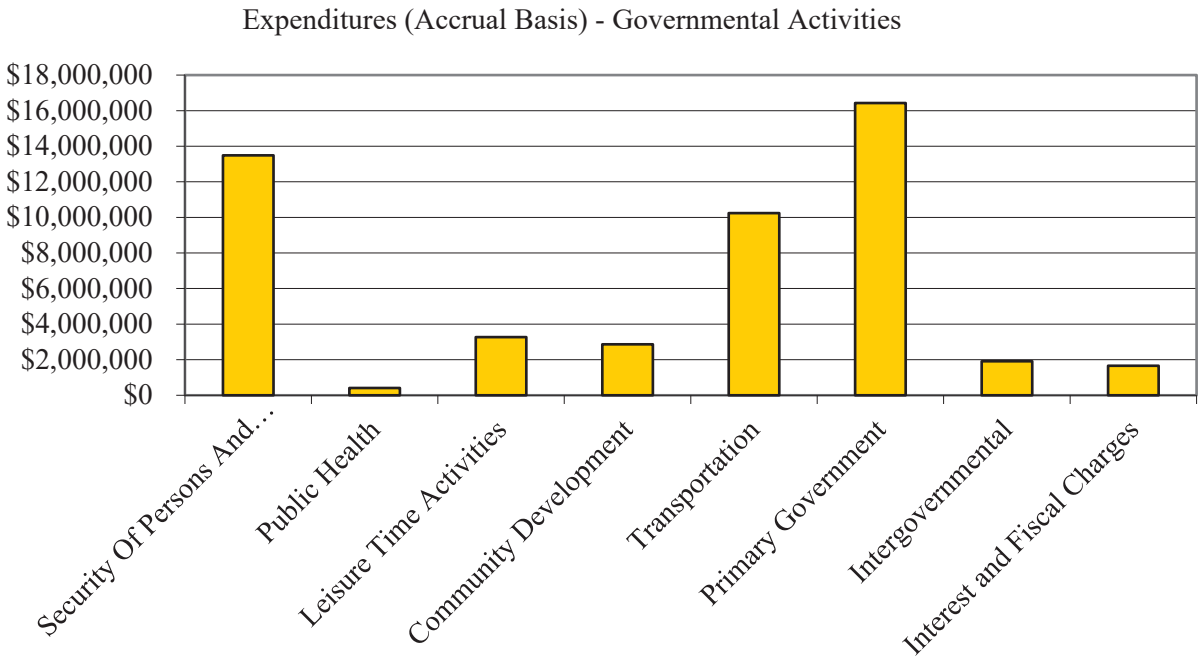
Governmental Activities

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 78 percent of the tax revenue received in 2018 with business net profit contributing 13 percent and individuals contributing 9 percent. The City provides a full tax credit for taxes paid to another municipality and an exemption for residents under the age of 18.

Revenues by Source (Accrual Basis) - Governmental Activities



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



When looking at the sources of income to support Governmental Activities, it should be noted that program revenues totaled $10,881,165. This is a decrease of $5,646,533, which is mainly due to a decrease in Capital Grants, Contributions, and Interest. This is the result of the City receiving a lesser amount of Capital Asset additions from developers. 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 $1,864,346. This increase is primarily the result of increases to revenue in lieu of taxes and property tax revenue of $800,689 and $393,759, respectively. Revenue in lieu of taxes increased due to a continuation of building homes in TIF areas. Property taxes increased due to the recent reappraisal completed by the Franklin County Auditor's office. The increase is also related to an extraordinary item in 2018 due to receiving an insurance settlement from a fire on a City building. There was a decrease in expenses of $11,209,604 primarily due to a decrease in community development and transportation expenses. Community development expenses decreased mainly due to the City not making a payment to Mount Carmel Health System as part of the Job Development and Incentive Agreement in 2018. Transportation expenses decreased due to completing certain City projects.

Business-Type Activities

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

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

of new service within the community. The City of Columbus is responsible for all line repairs and all upkeep and expansion of the treatment and storage facilities.

Net position of Business-Type Activities increased $658,490, which is primarily due to an increase in capital assets and construction in progress.

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 $49,252,735 and $10,136,552, respectively, and expenditures and other financing uses of $46,562,005 and $3,852,693, respectively. Unassigned fund balance equals $8,765,033. The restricted fund balance of $14,678,719 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, 2018, increased $1,975,403, primarily due to an increase in charges for services and intergovernmental revenues from increased services the City provided to other entities and receiving an increase in State Grants for City projects. Municipal incomes taxes also increased due to collections increasing.

The Police Pension Fund's balance at December 31, 2018, was $761,479. Fund balance increased $262,914, mainly due to an increase in property tax revenue.

The Buckeye Center TIF Fund's balance at December 31, 2018, was $2,272,426. Fund balance increased $196,377 primarily due to a decrease in the current year payment to the Southwestern City School District.

The Debt Service Fund's balance at December 31, 2018, was $1,206,808. The fund balance increase of $16,351 is insignificant.

The Pinnacle TIF Fund's balance at December 31, 2018, was $7,538,409. The increase of $2,509,912 was mainly due to an increase in revenue in lieu of taxes, which is related to valuation additions associated with new buildings.

The Capital Improvement Fund's balance at December 31, 2018, was $10,097,889. The increase of $4,655,680 is primarily due to the issuance of the 2018 Capital Facilities Notes.

The Water Fund's net position increased $470,895, mainly due to current year revenues exceeding current year expenditures.

The Sewer Fund's net position increased $187,595, mainly due to a decrease in operating expenditures related to a decrease in City projects in 2018.

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 $29,504,846. The original budgeted appropriations and other financing uses were $34,223,828. The final budgeted revenues and other financing sources were $29,598,348. The final budgeted appropriations and other financing uses were $37,214,250 resulting in an increase over the original budgeted appropriations and other financing uses of $2,990,422. 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 $4,234,734 due to an increase in Charges for Services revenue and Intergovernmental revenue. The Charges for Services increase is related to an increase in dispatching services and information technology services provided to other governmental entities. The Intergovernmental revenue increase is related to the Racetrack Redevelopment and Playground grants from the State of Ohio. The City also had an increase in Municipal Income Tax revenue because employer withholdings increased. Actual expenditures were less than final budgeted expenditures by $1,755,378 because management made a conservative estimate regarding final appropriations. The City's ending General Fund balance was $5,991,988 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	
	2017	2018	2017	2018	2017	2018
Land	$52,750,605	$54,328,420	$90,525	$90,525	$52,841,130	$54,418,945
Construction In Progress	6,373,581	3,324,574	1,013,394	1,526,269	7,386,975	4,850,843
Buildings	8,752,865	8,342,604	608,064	591,300	9,360,929	8,933,904
Improvements Other Than Buildings	3,447,284	3,713,840	248,088	238,485	3,695,372	3,952,325
Machinery And Equipment	1,644,188	1,629,879	80,925	68,125	1,725,113	1,698,004
Furniture And Fixtures	694,327	658,246	0	0	694,327	658,246
Vehicles	1,829,057	2,172,650	1,926	77,812	1,830,983	2,250,462
Computer Equipment	551,438	511,667	0	0	551,438	511,667
Infrastructure	151,190,223	152,879,669	53,328,619	54,175,701	204,518,842	207,055,370
Totals	$227,233,568	$227,561,549	$55,371,541	$56,768,217	$282,605,109	$284,329,766

Governmental capital assets had an increase of $327,981 due to current year additions exceeding current year depreciation. Business-Type capital assets increased $1,396,676 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, 2018, the City of Grove City had $66,044,105 in debt outstanding for Governmental and Business-Type Activities.

Table 4
Outstanding Debt at Year-end

	Governmental Activities		Business-Type Activities	
	2017	2018	2017	2018
General Obligation Bonds	$24,965,000	$24,365,000	$0	$0
Premium On Bonds	201,617	194,150	0	0
OPWC Loans Payable	4,636,978	4,381,930	175,984	133,933
TIF Revenue Bonds	24,785,000	23,410,000	0	0
OWDA Loan Payable	0	0	2,269,493	2,134,154
Franklin County Infrastructure Loan	2,000,000	2,000,000	911,663	911,663
Ohio Health Corporation Loan	2,500,000	2,500,000	0	0
Capital Facilities Notes	0	6,000,000	0	0
Premium On Notes	0	13,275	0	0
Total	$59,088,595	$62,864,355	$3,357,140	$3,179,750

Outstanding governmental debt increased $3,775,760 from 2017 primarily due to the issuance of 2018 Capital Facilities Notes. Business-Type Activities debt decreased $177,390 from 2017 due to principal payments made during 2018.

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 $95,803,582, with an unvoted debt margin of $46,225,255 at December 31, 2018.

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, 2018

	Governmental Activities	*Business-Type Activities*	*Total*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$39,657,002	$2,069,850	$41,726,852
Cash And Cash Equivalents With Fiscal Agents	521,597	0	521,597
Accrued Interest Receivable	130,643	0	130,643
Accounts Receivable	682,200	210,111	892,311
Municipal Income Taxes Receivable	5,487,519	0	5,487,519
Due From Other Governments	1,759,113	0	1,759,113
Prepaid Items	284,919	0	284,919
Materials And Supplies Inventory	93,459	0	93,459
Other Local Taxes Receivable	204,574	0	204,574
Property Taxes Receivable	3,232,239	0	3,232,239
Revenue In Lieu Of Taxes Receivable	6,048,669	0	6,048,669
Special Assessments Receivable	1,923,504	0	1,923,504
Loans Receivable	314,799	0	314,799
Capital Leases Receivable	8,100,000	0	8,100,000
Land And Construction In Progress	57,652,994	1,616,794	59,269,788
Depreciable Capital Assets, Net	169,908,555	55,151,423	225,059,978
Net Pension Asset	134,296	4,152	138,448
Total Assets	296,136,082	59,052,330	355,188,412
Deferred Outflows Of Resources:			
Deferred Charge On Refunding	400,189	0	400,189
Pension	4,873,073	78,669	4,951,742
OPEB	2,096,355	18,456	2,114,811
Total Deferred Outflows Of Resources	7,369,617	97,125	7,466,742
Liabilities:			
Accounts Payable	842,780	21,348	864,128
Accrued Wages Payable	645,107	13,213	658,320
Contracts Payable	1,022,423	8,430	1,030,853
Retainage Payable	142,359	15,476	157,835
Due To Other Governments	464,658	5,402	470,060
Accrued Interest Payable	275,483	4,850	280,333
Claims Payable	32,180	0	32,180
Unearned Revenue	3,060,814	0	3,060,814
Long-Term Liabilities:			
Due Within One Year	3,667,001	296,883	3,963,884
Due In More Than One Year:			
Net Pension Liability (See Note 12)	24,671,789	259,193	24,930,982
Net OPEB Liability (See Note 13)	20,905,558	181,425	21,086,983
Other Amounts	61,269,434	2,916,136	64,185,570
Total Liabilities	116,999,586	3,722,356	120,721,942
Deferred Inflows Of Resources:			
Property Taxes	3,141,947	0	3,141,947
Revenue In Lieu Of Taxes	6,048,669	0	6,048,669
Pension	2,917,686	62,958	2,980,644
OPEB	820,854	13,515	834,369
Total Deferred Inflows Of Resources	12,929,156	76,473	13,005,629
Net Position:			
Net Investment In Capital Assets	183,912,548	53,564,654	237,477,202
Restricted For:			
Debt Service	8,789,875	0	8,789,875
Road Maintenance and Repair	2,634,843	0	2,634,843
Police Pension	861,095	0	861,095
Police Programs	493,512	0	493,512
Community Development and Improvements	2,346,503	0	2,346,503
Recreational Activities	131,348	0	131,348
Unrestricted (Deficit)	(25,592,767)	1,785,972	(23,806,795)
Total Net Position	$173,576,957	$55,350,626	$228,927,583

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Activities

For The Year Ended December 31, 2018

		Program Revenues		
	Expenses	*Charges For Services*	*Operating Grants, Contributions And Interest*	*Capital Grants, Contributions And Interest*
Governmental Activities:				
Security Of Persons And Property	$13,485,965	$359,769	$168,249	$0
Public Health	410,681	24,433	0	0
Leisure Time Activities	3,266,588	1,616,495	4,369	0
Community Development	2,866,687	2,868,665	5,000	1,014,973
Transportation	10,441,656	0	2,042,637	2,713,928
General Government:				
Primary Government	16,432,864	19,147	43,500	0
Intergovernmental	1,912,059	0	0	0
Interest And Fiscal Charges	1,655,616	0	0	0
Total Governmental Activities	50,472,116	4,888,509	2,263,755	3,728,901
Business-Type Activities:				
Water	943,048	721,790	0	676,078
Sewer	1,732,706	1,287,229	0	649,147
Total Business-Type Activities	2,675,754	2,009,019	0	1,325,225
Total Activities	$53,147,870	$6,897,528	$2,263,755	$5,054,126

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

Extraordinary Item - Insurance Settlement from Fire

Total General Revenues And Extraordinary Items

Change In Net Position

Net Position At Beginning Of Year - Restated (See Note 3)

Net Position At End Of Year

See Accompanying Notes To The Basic Financial Statements

Net (Expense) Revenue And Changes In Net Position		
Governmental Activities	***Business-Type Activities***	***Total***
($12,957,947)	$0	($12,957,947)
(386,248)	0	(386,248)
(1,645,724)	0	(1,645,724)
1,021,951	0	1,021,951
(5,685,091)	0	(5,685,091)
(16,370,217)	0	(16,370,217)
(1,912,059)	0	(1,912,059)
(1,655,616)	0	(1,655,616)
(39,590,951)	0	(39,590,951)
0	454,820	454,820
0	203,670	203,670
0	658,490	658,490
(39,590,951)	658,490	(38,932,461)
887,529	0	887,529
1,331,420	0	1,331,420
887,590	0	887,590
7,688,416	0	7,688,416
1,219,246	0	1,219,246
24,975,645	0	24,975,645
1,650,951	0	1,650,951
974,372	0	974,372
269,377	0	269,377
39,884,546	0	39,884,546
683,289	0	683,289
40,567,835	0	40,567,835
976,884	658,490	1,635,374
172,600,073	54,692,136	227,292,209
$173,576,957	$55,350,626	$228,927,583

CITY OF GROVE CITY, OHIO

Balance Sheet
Governmental Funds

December 31, 2018

	General Fund	*Police Pension Fund*	*Buckeye Center TIF Fund*	*Debt Service Fund*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$12,330,169	$920,297	$2,272,426	$1,206,808
Cash And Cash Equivalents With Fiscal Agents	0	0	0	0
Receivables:				
Property Taxes	923,506	1,385,227	0	923,506
Other Local Taxes	181,506	0	0	0
Revenue In Lieu Of Taxes	0	0	1,155,598	0
Municipal Income Taxes	5,487,519	0	0	0
Accounts	682,200	0	0	0
Special Assessments	0	0	0	1,923,504
Accrued Interest	124,921	0	0	0
Due From Other Governments	395,524	60,920	0	50,767
Materials And Supplies Inventory	15,408	0	0	0
Loans Receivable	314,799	0	0	0
Capital Leases Receivable	0	0	0	5,039,186
Prepaid Items	234,589	0	0	0
Total Assets	$20,690,141	$2,366,444	$3,428,024	$9,143,771
Liabilities:				
Accounts Payable	$723,570	$0	$0	$0
Contracts Payable	355,709	0	0	0
Accrued Wages Payable	578,618	0	0	0
Retainage Payable	0	0	0	0
Due To Other Governments	162,779	158,818	0	0
Total Liabilities	1,820,676	158,818	0	0
Deferred Inflows Of Resources:				
Property Taxes	897,708	1,346,531	0	897,708
Revenue In Lieu Of Taxes	0	0	1,155,598	0
Unavailable Revenue	4,068,500	99,616	0	7,039,255
Total Deferred Inflows Of Resources	4,966,208	1,446,147	1,155,598	7,936,963
Fund Balances:				
Nonspendable	537,869	0	0	0
Restricted	0	761,479	2,272,426	1,206,808
Committed	0	0	0	0
Assigned	4,600,355	0	0	0
Unassigned	8,765,033	0	0	0
Total Fund Balances	13,903,257	761,479	2,272,426	1,206,808
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$20,690,141	$2,366,444	$3,428,024	$9,143,771

See Accompanying Notes To The Basic Financial Statements

Pinnacle TIF Fund	*Capital Improvement Fund*	*Nonmajor Governmental Funds*	*Total*
$7,781,230	$10,725,989	$3,893,446	$39,130,365
0	0	521,597	521,597
0	0	0	3,232,239
0	0	23,068	204,574
3,400,000	0	1,493,071	6,048,669
0	0	0	5,487,519
0	0	0	682,200
0	0	0	1,923,504
0	0	5,722	130,643
226,012	8,980	1,016,910	1,759,113
0	0	78,051	93,459
0	0	0	314,799
0	0	0	5,039,186
0	0	0	234,589
$11,407,242	$10,734,969	$7,031,865	$64,802,456
$14,670	$0	$104,540	$842,780
90,660	520,115	55,939	1,022,423
0	0	66,489	645,107
25,394	116,965	0	142,359
112,097	0	30,964	464,658
242,821	637,080	257,932	3,117,327
0	0	0	3,141,947
3,400,000	0	1,493,071	6,048,669
226,012	0	863,996	12,297,379
3,626,012	0	2,357,067	21,487,995
0	0	78,051	615,920
7,538,409	0	2,899,597	14,678,719
0	10,097,889	1,439,218	11,537,107
0	0	0	4,600,355
0	0	0	8,765,033
7,538,409	10,097,889	4,416,866	40,197,134
$11,407,242	$10,734,969	$7,031,865	$64,802,456

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CITY OF GROVE CITY, OHIO

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

December 31, 2018

Total Governmental Fund Balances		$40,197,134
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital Assests used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:		
Land	54,328,420	
Construction In Progress	3,324,574	
Other Capital Assets	340,845,775	
Accumulated Depreciation	(170,937,220)	
Total		227,561,549
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.		544,787
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds:		
Municipal Income Taxes	2,820,330	
Delinquent Property Taxes	156,286	
Other Local Taxes	106,456	
Due From Other Governments	1,474,342	
Special Assessments	1,923,504	
Interest Receivable	103,624	
Lease Receivable	5,039,186	
Accounts Receivables	673,651	
Total		12,297,379
Deferred Outflows of Resources represent deferred charges on refundings which do not provide current financial resources and therefore are not reported in the funds.		400,189
The net pension and net OPEB liabilities (asset) are not due and payable in the current period; therefore, the liabilities (asset) and related deferred inflows/outflows are not reported in governmental funds.		
Net Pension Asset	134,296	
Deferred Outflows - Pension	4,873,073	
Deferred Outflows - OPEB	2,096,355	
Deferred Inflows - Pension	(2,917,686)	
Deferred Inflows - OPEB	(820,854)	
Net Pension Liability	(24,671,789)	
Net OPEB Liability	(20,905,558)	
Total		(42,212,163)
In the Statement of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(275,483)
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	(207,425)	
General Obligation Bonds	(24,365,000)	
OPWC Loans	(4,381,930)	
Revenue Bonds	(23,410,000)	
Other Long-term Loans Payable	(10,500,000)	
Compensated Absences Payable	(2,072,080)	
Total		(64,936,435)
Net Position Of Governmental Activities		$173,576,957

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, 2018

	General Fund	Police Pension Fund	Buckeye Center TIF Fund	Debt Service Fund
Revenues:				
Property Taxes	$888,379	$1,332,696	$0	$888,440
Revenue In Lieu Of Taxes	0	0	3,121,446	0
Municipal Income Taxes	25,328,352	0	0	0
Other Local Taxes	839,345	0	0	0
Intergovernmental	2,635,065	151,855	0	101,234
Charges For Services	1,338,872	0	0	0
Licenses And Permits	1,227,681	0	0	0
Fines And Forfeitures	298,768	0	0	0
Special Assessments	0	0	0	102,963
Interest	634,371	0	0	192,983
Rent	0	0	0	107,017
Contributions And Donations	0	0	0	0
Miscellaneous	255,927	0	0	0
Total Revenues	33,446,760	1,484,551	3,121,446	1,392,637
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	9,849,117	1,221,637	0	0
Public Health	387,333	0	0	0
Leisure Time Activities	950,492	0	0	0
Community Development	2,048,701	0	0	0
Transportation	0	0	0	0
General Government:				
Primary Government	11,470,456	0	0	30,530
Intergovernmental	0	0	1,765,587	0
Capital Outlay	3,682,302	0	0	0
Debt Service:				
Principal Retirement	0	0	850,000	789,359
Interest And Fiscal Charges	0	0	309,482	630,747
Total Expenditures	28,388,401	1,221,637	2,925,069	1,450,636
Excess Of Revenues Over (Under) Expenditures	5,058,359	262,914	196,377	(57,999)
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	77,683	0	0	0
Premium On Debt Issued	0	0	0	53,100
Issuance of Notes	0	0	0	21,250
Issuance of OPWC Loans	0	0	0	0
Insurance Recoveries	8,765	0	0	0
Transfers - In	0	0	0	0
Transfers - Out	(3,852,693)	0	0	0
Total Other Financing Sources (Uses)	(3,766,245)	0	0	74,350
Extraordinary Item- Insurance Settlement from Fire	683,289	0	0	0
Net Change In Fund Balances	1,975,403	262,914	196,377	16,351
Fund Balances At Beginning Of Year	11,927,854	498,565	2,076,049	1,190,457
Fund Balances At End Of Year	$13,903,257	$761,479	$2,272,426	$1,206,808

See Accompanying Notes To The Basic Financial Statements

Pinnacle TIF Fund	*Capital Improvement Fund*	*Nonmajor Governmental Funds*	*Total*
$0	$0	$0	$3,109,515
3,252,087	0	1,314,883	7,688,416
0	0	0	25,328,352
0	0	405,216	1,244,561
436,684	159,443	2,239,184	5,723,465
0	0	1,455,092	2,793,964
0	0	199,220	1,426,901
0	0	82,898	381,666
0	0	0	102,963
0	114,894	29,741	971,989
0	0	83,976	190,993
0	11,000	9,369	20,369
0	0	13,654	269,581
3,688,771	285,337	5,833,233	49,252,735
0	0	20,331	11,091,085
0	0	23,348	410,681
0	0	1,592,262	2,542,754
0	0	546,953	2,595,654
0	0	1,730,401	1,730,401
18,119	0	563,073	12,082,178
146,472	0	0	1,912,059
467,573	5,505,411	617,720	10,273,006
400,000	0	335,000	2,374,359
146,695	0	462,904	1,549,828
1,178,859	5,505,411	5,891,992	46,562,005
2,509,912	(5,220,074)	(58,759)	2,690,730
0	0	0	77,683
0	0	0	53,100
0	5,978,750	0	6,000,000
0	144,311	0	144,311
0	0	0	8,765
0	3,752,693	100,000	3,852,693
0	0	0	(3,852,693)
0	9,875,754	100,000	6,283,859
0	0	0	683,289
2,509,912	4,655,680	41,241	9,657,878
5,028,497	5,442,209	4,375,625	30,539,256
$7,538,409	$10,097,889	$4,416,866	$40,197,134

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, 2018

Net Change In Fund Balances - Total Governmental Funds		$9,657,878
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	7,517,697	
Construction in progress additions	3,268,633	
Capital Asset donated by developers	3,266,997	
Depreciation	(10,664,202)	
Excess of Capital Outlay Over Depreciation Expense		3,389,125
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	(77,683)	
Loss On Disposal Of Capital Assets	(2,374,297)	
Insurance Recoveries	(8,765)	
Total		(2,460,745)
Certain Construction in Progress Assets were not calssified as Depreciable Assets.		
Abandoned construction in progress		(600,399)
Payment received subject to direct financing lease:		
Amount recorded as revenue in the Governmental Funds		(107,017)
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	(352,707)	
Property Taxes	(2,976)	
Other Local Taxes	(25,315)	
Intergovernmental	(1,398,168)	
Special Assessments	(102,963)	
Charges for Services	204,752	
Fines And Forfeitures	(2,750)	
Other	(204)	
Interest	33,327	
Total		(1,647,004)
Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.		
Pension	2,345,528	
OPEB	40,711	
Total		2,386,239
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.		83,210
Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(3,972,639)	
OPEB	(1,738,420)	
Total		(5,711,059)
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	600,000	
Ohio Public Works Commission Loans Payments	399,359	
Tax Increment Financing Revenue Bonds	1,375,000	
Total		2,374,359
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.		
Capital Facilities Notes	(6,000,000)	
Capital Facilities Notes Premium	(53,100)	
Ohio Public Works Commission Loans	(144,311)	
Total		(6,197,411)
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 Premium On Notes	39,825	
Amortization Of Deferred Charge On Refunding	(32,104)	
Net Increase In Accrued Interest	(120,976)	
Total		(105,788)
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		(84,504)
Change In Net Position Of Governmental Activities		$976,884

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, 2018

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$799,020	$882,905	$888,379	$5,474
Municipal Income Taxes	24,244,769	24,244,769	25,065,577	820,808
Other Local Taxes	790,337	790,337	810,941	20,604
Intergovernmental	867,720	877,337	2,636,926	1,759,589
Charges For Services	425,000	425,000	1,338,872	913,872
Licenses And Permits	1,457,500	1,457,500	1,227,681	(229,819)
Fines And Forfeitures	330,000	330,000	298,168	(31,832)
Interest	408,500	408,500	531,727	123,227
Miscellaneous	132,000	132,000	241,461	109,461
Total Revenues	29,454,846	29,548,348	33,039,732	3,491,384
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	10,825,529	10,766,303	10,223,635	542,668
Public Health	426,179	426,179	407,457	18,722
Leisure Time Activities	1,091,949	1,091,949	1,012,858	79,091
Community Development	2,452,810	2,409,075	2,276,151	132,924
General Government	14,070,179	14,000,717	13,251,437	749,280
Capital Outlay	3,024,062	4,662,334	4,429,641	232,693
Total Expenditures	31,890,708	33,356,557	31,601,179	1,755,378
Excess Of Revenues Over (Under) Expenditures	(2,435,862)	(3,808,209)	1,438,553	5,246,762
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	50,000	50,000	77,683	27,683
Insurance Recoveries	0	0	692,054	692,054
Refund Of Prior Year Expenditure	0	0	23,613	23,613
Refund Of Prior Year Receipts	(5,000)	(5,000)	(3,124)	1,876
Transfers - Out	(2,328,120)	(3,852,693)	(3,852,693)	0
Total Other Financing Sources (Uses)	(2,283,120)	(3,807,693)	(3,062,467)	745,226
Net Change In Fund Balance	(4,718,982)	(7,615,902)	(1,623,914)	5,991,988
Fund Balance At Beginning Of Year	6,572,706	6,572,706	6,572,706	0
Prior Year Encumbrances	4,131,372	4,131,372	4,131,372	0
Fund Balance At End Of Year	$5,985,096	$3,088,176	$9,080,164	$5,991,988

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, 2018

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$1,198,530	$1,324,358	$1,332,696	$8,338
Intergovernmental	137,071	151,497	151,855	358
Total Revenues	1,335,601	1,475,855	1,484,551	8,696
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	1,430,661	1,430,661	1,265,060	165,601
Net Change In Fund Balance	(95,060)	45,194	219,491	174,297
Fund Balance At Beginning Of Year	700,806	700,806	700,806	0
Fund Balance At End Of Year	$605,746	$746,000	$920,297	$174,297

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, 2018

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Revenue In Lieu Of Taxes	$3,000,000	$3,000,000	$3,121,446	$121,446
Expenditures:				
Current Operations And Maintenance:				
General Government	1,827,721	1,827,721	1,765,584	62,137
Debt Services:				
Principal Retirement	850,000	850,000	850,000	0
Interest and Fiscal Charges	309,853	309,852	309,852	0
Total Debt Service	1,159,853	1,159,852	1,159,852	0
Total Expenditures	2,987,574	2,987,573	2,925,436	62,137
Net Change In Fund Balance	12,426	12,427	196,010	183,583
Fund Balance At Beginning Of Year	2,076,045	2,076,045	2,076,045	0
Prior Year Encumbrances	4	4	4	0
Fund Balance At End Of Year	$2,088,475	$2,088,476	$2,272,059	$183,583

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Fund Net Position
Proprietary Funds

December 31, 2018

	Water Fund	Sewer Fund	Total	Governmental Activities Internal Service Fund
Assets:				
Current Assets:				
Equity In Pooled Cash And Cash Equivalents	$654,676	$1,415,174	$2,069,850	$526,637
Accounts Receivable	97,457	112,654	210,111	0
Prepaid Items	0	0	0	50,330
Total Current Assets	752,133	1,527,828	2,279,961	576,967
Non-Current Assets:				
Land And Construction In Progress	1,555,344	61,450	1,616,794	0
Depreciable Capital Assets, Net	27,047,574	28,103,849	55,151,423	0
Net Pension Asset	0	4,152	4,152	0
Total Non-Current Assets	28,602,918	28,169,451	56,772,369	0
Total Assets	29,355,051	29,697,279	59,052,330	576,967
Deferred Outflows Of Resources:				
Pension	0	78,669	78,669	0
OPEB	0	18,456	18,456	0
Total Deferred Outflows Of Resources	0	97,125	97,125	0
Liabilities:				
Current Liabilities:				
Accounts Payable	0	21,348	21,348	0
Accrued Wages Payable	0	13,213	13,213	0
Contracts Payable	8,430	0	8,430	0
Compensated Absences Payable	0	16,780	16,780	0
Retainage Payable	15,476	0	15,476	0
Due To Other Governments	0	5,402	5,402	0
Accrued Interest Payable	1,699	3,151	4,850	
Claims Payable	0	0	0	32,180
OPWC Loans Payable	0	43,321	43,321	0
OWDA Loans Payable	140,500	0	140,500	0
Franklin County Infrastructure Bank Loan Payable	33,726	62,556	96,282	0
Total Current Liabilities	199,831	165,771	365,602	32,180
Long-Term Liabilities (Net Of Current Portion):				
Compensated Absences Payable	0	16,489	16,489	0
OPWC Loans Payable	0	90,612	90,612	0
OWDA Loans Payable	1,993,654	0	1,993,654	0
Franklin County Infrastructure Bank Loan Payable	285,616	529,765	815,381	0
Net Pension Liability	0	259,193	259,193	0
Net OPEB Liability	0	181,425	181,425	0
Total Long-Term Liabilities	2,279,270	1,077,484	3,356,754	0
Total Liabilities	2,479,101	1,243,255	3,722,356	32,180
Deferred Inflows Of Resources:				
Pension	0	62,958	62,958	0
OPEB	0	13,515	13,515	0
Total Deferred Inflows Of Resources	0	76,473	76,473	0
Net Position:				
Net Investment In Capital Assets	26,125,609	27,439,045	53,564,654	0
Unrestricted	750,341	1,035,631	1,785,972	544,787
Total Net Position	$26,875,950	$28,474,676	$55,350,626	$544,787

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, 2018

	Water Fund	*Sewer Fund*	*Total*	*Governmental Activities Internal Service Fund*
Operating Revenues:				
Charges For Services	$598,368	$826,804	$1,425,172	$250,000
Tap-In Fees	123,422	460,425	583,847	0
Total Operating Revenues	721,790	1,287,229	2,009,019	250,000
Operating Expenses:				
Personal Services	0	591,399	591,399	0
Contractual Services	60,114	217,293	277,407	86,764
Materials And Supplies	0	42,716	42,716	0
Depreciation	796,893	873,181	1,670,074	0
Claims	0	0	0	80,026
Total Operating Expenses	857,007	1,724,589	2,581,596	166,790
Operating Income (Loss)	(135,217)	(437,360)	(572,577)	83,210
Non-Operating Expenses:				
Interest And Fiscal Charges	(86,041)	(8,117)	(94,158)	0
Income (Loss) Before Capital Contributions and Transfers	(221,258)	(445,477)	(666,735)	83,210
Capital Contributions	676,078	649,147	1,325,225	0
Transfers - In	16,075	0	16,075	0
Transfers - Out	0	(16,075)	(16,075)	0
Total Transfers and Capital Contributions	692,153	633,072	1,325,225	0
Change In Net Position	470,895	187,595	658,490	83,210
Net Position At Beginning Of Year - Restated (See Note 3)	26,405,055	28,287,081	54,692,136	461,577
Net Position At End Of Year	$26,875,950	$28,474,676	$55,350,626	$544,787

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, 2018

	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	$612,852	$851,887	$1,464,739	$250,000
Cash Payments For Personal Services	0	(588,616)	(588,616)	0
Cash Payments To Suppliers For Goods And Services	(124,829)	(261,318)	(386,147)	(92,173)
Cash Payments For Claims	0	0	0	(79,246)
Tap-In Fees	123,422	460,425	583,847	0
Net Cash Provided By Operating Activities	611,445	462,378	1,073,823	78,581
Cash Flows From Capital And Related Financing Activities:				
Acquisition Of Capital Assets	(1,671,799)	(69,726)	(1,741,525)	0
Principal Paid On OPWC Loans	0	(42,051)	(42,051)	0
Principal Paid On OWDA Loans	(135,339)	0	(135,339)	0
Interest And Fiscal Charges Paid On OPWC Loans	0	(4,966)	(4,966)	0
Interest And Fiscal Charges Paid On OWDA Loans	(84,342)	0	(84,342)	0
Net Cash Used For Capital And Related Financing Activities	(1,891,480)	(116,743)	(2,008,223)	0
Net Increase (Decrease) In Cash And Cash Equivalents	(1,280,035)	345,635	(934,400)	78,581
Cash And Cash Equivalents At Beginning Of Year	1,934,711	1,069,539	3,004,250	448,056
Cash And Cash Equivalents At End Of Year	$654,676	$1,415,174	$2,069,850	$526,637

(Continued)

CITY OF GROVE CITY, OHIO

Statement Of Cash Flows
Proprietary Funds
(Continued)

For The Year Ended December 31, 2018

	Water Fund	Sewer Fund	Total	Governmental Activities Internal Service Fund
Reconciliation Of Operating Income (Loss) To Net Cash Provided By Operating Activities:				
Operating Income (Loss)	($135,217)	($437,360)	($572,577)	$83,210
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By Operating Activities:				
Depreciation	796,893	873,181	1,670,074	0
Changes In Assets And Liabilities and Deferrals:				
Decrease In Accounts Receivable	14,484	25,083	39,567	0
Increase In Prepaids	0	0	0	(5,409)
Decrease in Deferred Outflows of Resources - Pension	0	54,943	54,943	0
Decrease in Deferred Outflows of Resources - OPEB	0	10,969	10,969	0
Increase In Accounts Payable	0	2,091	2,091	0
Decrease In Contracts Payable	(80,191)	0	(80,191)	0
Decrease In Accrued Wages Payable	0	(4,779)	(4,779)	0
Decrease In Compensated Absences Payable	0	(37,813)	(37,813)	0
Decrease In Due To Other Governments	0	(783)	(783)	0
Increase (Decrease) in Retainage Payable	15,476	(3,803)	11,673	0
Increase In Claims Payable	0	0	0	780
Increase in Net Pension Liability	0	3,575	3,575	0
Increase in Net OPEB Liability	0	9,839	9,839	0
Decrease in Deferred Inflows of Resources - Pension	0	(29,386)	(29,386)	0
Decrease in Deferred Inflows of Resources - OPEB	0	(3,379)	(3,379)	0
Net Cash Provided By Operating Activities	$611,445	$462,378	$1,073,823	$78,581
Noncash Capital Financing Activities:				
Service Lines Donated By Developers	$676,078	$649,147	$1,325,225	$0
Transfer of Land	16,075	(16,075)	0	0
Total Noncash Capital Financing Activities	$692,153	$633,072	$1,325,225	$0

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Fiduciary Assets and Liabilities
Agency Funds

December 31, 2018

Assets:	
Equity In Pooled Cash And Cash Equivalents	$2,545,370
Other Local Taxes Receivable	23,068
Total Assets	$2,568,438
Liabilities:	
Due To Other Governments	$23,068
Undistributed Assets	362,838
Deposits Held And Due To Others	2,182,532
Total Liabilities	$2,568,438

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 five organizations, three of which are defined as jointly governed organizations and two as shared risk pools. See Notes 19 and 20. 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, pension and OPEB. 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. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 12 and 13.

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, OPEB 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, 2018, but which were levied to finance 2019 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes municipal income taxes, delinquent property taxes, other local taxes, intergovernmental grants, special assessments, interest, charges for services, fines and forfeitures, and other. 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 and OPEB plans are reported on the government-wide Statement of Net Position. (See Notes 12 and 13)

EXPENSES/EXPENDITURES

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

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

CASH AND CASH EQUIVALENTS

To improve cash management, cash received by the City is pooled. 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, Money Market Mutual Funds, 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 2018, 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 2018, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of $25 million or more. STAR Ohio reserves the right to limit the transactions to $100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the $100 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 2018 amounted to $634,371 which includes $434,478 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, 2018, 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.

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, claims, and compensated absences that will be paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Long-term loans, notes and bonds are recognized as liabilities on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

PENSIONS/OTHER POSTEMPLOYMENT BENEFITS (OPEB)

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

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 2019 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.

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.

EXTRAORDINARY ITEMS

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. During 2018, the City received an insurance settlement resulting from a fire in the City's buildings. This amount is recorded as an extraordinary item.

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET POSITION

For fiscal year 2018, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 85, *Omnibus* 2017, Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions,* and related guidance from (GASB) Implementation Guide No. 2017-3, *Accounting and Financial Reporting for Postemployment Benefits other Than Pensions (and Certain Issues Related to OPEB Plan Reporting).*

For 2018, the City also implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2017-1*. These changes were incorporated in the City's 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 85 addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits (OPEB)). These changes were incorporated in the City's fiscal year 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 89 establishes accounting requirements for interest cost incurred before the end of a construction period. These changes were incorporated in the City's 2018 financial statements; however, there was no effect on beginning net position.

GASB 75 established standards for measuring and recognizing Postemployment benefit liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported December 31, 2017:

	Governmental Activities	Business - Type Activities
Net Position December 31, 2017	$190,532,421	$54,851,191
Adjustments:		
Net OPEB Liability	(18,046,478)	(161,595)
Deferred Outflow - Payments Subsequent to Measurement Date	114,130	2,540
Restated Net Position December 31, 2017	$172,600,073	$54,692,136

	Water	Sewer	Total Enterprise
Net Position December 31, 2017	$26,405,055	$28,446,136	$54,851,191
Adjustments:			
Net OPEB Liability	0	(161,595)	(161,595)
Deferred Outflow - Payments Subsequent to Measurement Date	0	2,540	2,540
Restated Net Position December 31, 2017	$26,405,055	$28,287,081	$54,692,136

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

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) is presented for the General Fund, 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	$1,975,403	$262,914	$196,377
Increases (Decreases) Due To:			
Revenue Accruals	(321,101)	0	0
Expenditure Accruals	251,575	(43,423)	0
Encumbrances Outstanding At Year-End (Budget Basis)	(3,440,740)	0	(367)
Change In Fair Value Of Investments - 2017	(313,881)	0	0
Unrecorded Cash - 2017	34,095	0	0
Change In Fair Value Of Investments - 2018	251,058	0	0
Unrecorded Cash - 2018	(60,323)	0	0
Budget Basis	($1,623,914)	$219,491	$196,010

NOTE 5 - DEPOSITS AND INVESTMENTS

State statutes classify monies held by the City into three categories.

Active deposits are public monies determined to be necessary to meet current demands upon the City 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 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 can 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, with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;

6. The State Treasurer's investment pool (STAR Ohio);

7. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy 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. Except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

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

INVESTMENTS

Investments are reported at fair value. As of December 31, 2018, 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	$10,642,413	Less than one year	AAAm	25.07%
Fair Value - Level One Inputs:				
Money Market Mutual Funds	221,038	Less than one year	AAAm	N/A
Fair Value - Level Two Inputs:				
Federal Farm Credit Bank Bonds	7,009,985	Less than five years	Aaa	16.51%
Federal Home Loan Bank Bonds	8,452,157	Less than five years	Aaa	19.91%
Federal Home Loan Mortgage Corp. Bonds	5,327,265	Less than five years	Aaa	12.55%
Federal Home Loan Mortgage Corp. Notes	4,902,635	Less than five years	Aaa	11.55%
Federal National Mortgage Association Bonds	3,423,370	Less than two years	Aaa	8.06%
Federal National Mortgage Association Notes	2,479,241	Less than three years	Aaa	5.84%
Total Fair Value - Level Two Inputs	31,594,653			
Totals	$42,458,104			

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, 2018. 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 2018 for real and public utility property taxes represents collections of 2017 taxes.

2018 real property taxes were levied after October 1, 2018, on the assessed value as of January 1, 2018, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2018 real property taxes are collected in and intended to finance 2019.

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. 2018 public utility property taxes which became a lien December 31, 2017, are levied after October 1, 2018, and are collected in 2019 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2018, was $3.50 per $1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2018 property tax receipts were based are as follows:

Category	*Assessed Value*
Real Property	
Residential/Agricultural	$688,129,310
Commercial/Industrial/Public Utility	279,257,660
Public Utility Personal	24,179,570
Total Property Taxes	$991,566,540

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, 2018, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2018 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, 2018, 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 2018 was $174,657.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2018, 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 $1,923,504. There were no delinquent special assessments at December 31, 2018. 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. $26,927 of the $314,799 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	$271,039
Liquor Permits	47,207
Cigarette Tax	1,231
Bulletproof Vest Grant	5,189
DUI Taskforce Grant	4,490
JAG Internet Crimes Against Children Grant	373
Ohio Public Works Commission Grant - West Water Run	8,980
Homestead And Rollback	437,283
Gasoline Tax	680,172
Motor Vehicle License Tax	151,543
Permissive Motor Vehicle License Tax	151,606
Total Due From Other Governments	$1,759,113

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 $3,060,814 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 $5,039,186.

At December 31, 2018, the City's total cost associated with the asset is $17,451,238. The City does not anticipate any amounts being uncollectible. During 2018, the Library paid the City $300,000 in association with the lease agreement, $107,017 principal and $192,983 in interest. The outstanding lease receivable at December 31, 2018, is $8,100,000. 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
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	128,646	171,354	300,000
2024-2028	719,312	780,688	1,500,000
2029-2033	864,685	635,315	1,500,000
2034-2038	1,039,438	460,562	1,500,000
2039-2043	1,249,508	250,492	1,500,000
2044-2045	567,862	32,138	600,000
Total	$5,039,186	$3,060,814	$8,100,000

NOTE 11 - CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2018, was as follows:

	Balance At 12/31/2017	*Additions*	*Deletions*	*Balance At 12/31/2018*
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$52,750,605	$1,577,815	$0	$54,328,420
Construction In Progress	6,373,581	3,268,633	(6,317,640)	3,324,574
Total Capital Assets, Not Being Depreciated	59,124,186	4,846,448	(6,317,640)	57,652,994
Depreciable Capital Assets:				
Buildings	12,966,351	0	0	12,966,351
Improvements Other Than Buildings	7,070,553	555,648	(10,000)	7,616,201
Machinery And Equipment	5,303,916	327,531	(587,906)	5,043,541
Furniture And Fixtures	983,732	48,059	(98,963)	932,828
Vehicles	4,058,278	683,560	(544,575)	4,197,263
Computer Equipment	2,759,550	98,919	(256,427)	2,602,042
Infrastructure:				
Curbs And Gutters	26,459,406	755,773	0	27,215,179
Sidewalks	11,168,961	749,038	0	11,917,999
Streets	194,718,217	7,284,594	(6,141,392)	195,861,419
Storm Sewer Lines	35,581,771	1,402,677	0	36,984,448
Other Infrastructure	32,490,183	3,018,321	0	35,508,504
Total Depreciable Capital Assets	333,560,918	14,924,120	(7,639,263)	340,845,775
Total Capital Assets At Historical Cost	$392,685,104	$19,770,568	($13,956,903)	$398,498,769

(Continued)

	Balance At 12/31/2017	Additions	Deletions	Balance At 12/31/2018
Less Accumulated Depreciation:				
Buildings	($4,213,486)	($410,261)	$0	($4,623,747)
Improvements Other Than Buildings	(3,623,269)	(289,092)	10,000	(3,902,361)
Machinery and Equipment	(3,659,728)	(303,631)	549,697	(3,413,662)
Furniture and Fixtures	(289,405)	(77,602)	92,425	(274,582)
Vehicles	(2,229,221)	(331,202)	535,810	(2,024,613)
Computer Equipment	(2,208,112)	(138,690)	256,427	(2,090,375)
Infrastructure:				
Curbs And Gutters	(19,914,465)	(1,009,003)	0	(20,923,468)
Sidewalks	(7,152,671)	(571,690)	0	(7,724,361)
Streets	(105,069,111)	(5,839,809)	3,734,159	(107,174,761)
Storm Sewer Lines	(11,183,832)	(715,018)	0	(11,898,850)
Other Infrastructure	(5,908,236)	(978,204)	0	(6,886,440)
Total Accumulated Depreciation	(165,451,536)	(10,664,202) *	5,178,518	(170,937,220)
Depreciable Capital Assets, Net	168,109,382	4,259,918	(2,460,745)	169,908,555
Governmental Activities Capital Assets, Net	$227,233,568	$9,106,366	($8,778,385)	$227,561,549

For the year ended December 31, 2018:

- Assets in machinery and equipment were transferred to vehicles.
- Additions to the Governmental capital assets being depreciated include $3,266,997 in assets donated by developers.
- $600,399 of the construction in progress deletions were not capitalized.

*Depreciation expense was charged to governmental programs as follows:

Security Of Persons And Property	$297,494
Leisure Time Activities	420,420
Community Development	15,409
Transportation	6,069,426
General Government	3,861,453
Total Depreciation Expense	$10,664,202

	Balance At 12/31/2017	Additions	Deletions	Balance At 12/31/2018
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	$90,525	$0	$0	$90,525
Construction In Progress	1,013,394	1,564,436	(1,051,561)	1,526,269
Total Capital Assets, Not Being Depreciated	1,103,919	1,564,436	(1,051,561)	1,616,794
Depreciable Capital Assets:				
Buildings	868,211	0	0	868,211
Improvements Other Than Buildings	850,318	0	0	850,318
Machinery And Equipment	211,726	0	0	211,726
Vehicles	99,024	80,494	0	179,518
Computer Equipment	7,235	0	(7,235)	0
Infrastructure:				
Water Lines	38,524,444	1,020,215	0	39,544,659
Sewer Lines	43,248,816	1,230,700	0	44,479,516
Other Infrastructure	0	222,466	0	222,466
Total Depreciable Capital Assets	83,809,774	2,553,875	(7,235)	86,356,414
Less Accumulated Depreciation:				
Buildings	(260,147)	(16,764)	0	(276,911)
Improvements Other Than Buildings	(602,230)	(9,603)	0	(611,833)
Machinery And Equipment	(130,801)	(12,800)	0	(143,601)
Vehicles	(97,098)	(4,608)	0	(101,706)
Computer Equipment	(7,235)	0	7,235	0
Infrastructure:				
Water Lines	(12,760,990)	(768,382)	0	(13,529,372)
Sewer Lines	(15,683,651)	(855,051)	0	(16,538,702)
Other Infrastructure	0	(2,866)	0	(2,866)
Total Accumulated Depreciation	(29,542,152)	(1,670,074)	7,235	(31,204,991)
Depreciable Capital Assets, Net	54,267,622	883,801	0	55,151,423
Business-Type Activities Capital Assets, Net	$55,371,541	$2,448,237	($1,051,561)	$56,768,217

- Assets in land of $16,075 were transferred from the Sewer Fund to the Water Fund.
- Additions to Business-Type capital assets being depreciated include $1,325,225 in assets donated by developers, $676,078 in the Water Fund and $649,147 in the Sewer Fund.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

NET PENSION LIABILITY (ASSET)/NET OPEB LIABILITY

The net pension liability (asset) and the net OPEB liability reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions-–between an employer and its employees—of salaries and benefits for employee

services. Pensions/OPEB 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/OPEB liability (asset) represent the City's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability (asset) 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 these estimates 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 and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension/OPEB asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

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 combination cost-sharing, multiple-employer defined benefit/defined contribution 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 in the Traditional and Combined plans 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
Traditional Plan 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	**Traditional Plan 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	**Traditional Plan 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
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	**Combined Plan Formula:** 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	**Combined Plan Formula:** 1% of FAS multiplied by years of service for the first 35 years and 1.25% 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 traditional plan 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. Members retiring under the combined plan receive a cost–of–living adjustment of the defined benefit portion of their pension benefit. 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.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses

resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the purchase of a monthly defined benefit annuity from OPERS (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

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

	State and Local
2018 Statutory Maximum Contribution Rates	
Employer	14.0%
Employee *	10.0%
2018 Actual Contribution Rates	
Employer:	
Pension **	14.0%
Post-employment Health Care Benefits **	0.0
Total Employer	14.0%
Employee	10.0%

* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

For 2018, the City's contractually required contribution was $1,091,848 for the traditional plan, $70,599 for the combined plan and $22,210 for the member-directed plan. Of these amounts, $126,544 is reported as a due from other government payable for the traditional plan, $8,190 for the combined plan, and $3,611 for the member-directed plan.

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 participating in the DROP program have separate eligibility requirements related to COLA.

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
2018 Statutory Maximum Contribution Rates	
Employer	19.50%
Employee	12.25%
2018 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 $1,219,570 for 2018. Of this amount, $154,746 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 (asset) for OPERS was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2017, and was determined by rolling forward the total pension liability as of January 1, 2017, to December 31, 2017. The City's proportion of the net pension liability (asset) 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 of the City's defined benefit pension plans:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.05507200%	0.10170100%	0.26544000%	
Prior Measurement Date	0.05289100%	0.08012700%	0.27011100%	
Change in Proportionate Share	0.00218100%	0.02157400%	(0.00467100)%	
Proportionate Share of the:				
Net Pension Liability	$8,639,729	$0	$16,291,253	$24,930,982
Net Pension Asset	0	138,448	0	138,448
Pension Expense	2,210,455	(76,994)	1,904,799	4,038,260

2018 pension expense for the member-directed defined contribution plan was $22,210.

At December 31, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Deferred Outflows of Resources				
Differences between expected and actual experience	$8,823	$0	$247,231	$256,054
Changes of assumptions	1,032,505	12,098	709,896	1,754,499
Changes in proportion and differences between City contributions and proportionate share of contributions	406,474	0	152,698	559,172
City contributions subsequent to the measurement date	1,091,848	70,599	1,219,570	2,382,017
Total Deferred Outflows of Resources	$2,539,650	$82,697	$2,329,395	$4,951,742
Deferred Inflows of Resources				
Differences between expected and actual experience	$170,262	$41,244	$29,471	$240,977
Net difference between projected and actual earnings on pension plan investments	1,854,836	21,844	563,552	2,440,232
Changes in proportion and differences between City contributions and proportionate share of contributions	0	10,464	288,971	299,435
Total Deferred Inflows of Resources	$2,025,098	$73,552	$881,994	$2,980,644

$2,382,017 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 2019. 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 Traditional Plan	OPERS Combined Plan	OP&F	Total
Year Ending December 31:				
2019	$1,055,976	($8,201)	$384,153	$1,431,928
2020	(54,320)	(8,799)	235,991	172,872
2021	(816,771)	(13,692)	(347,714)	(1,178,177)
2022	(762,181)	(13,177)	(220,812)	(996,170)
2023	0	(5,506)	142,845	137,339
Thereafter	0	(12,079)	33,368	21,289
Total	($577,296)	($61,454)	$227,831	($410,919)

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, 2017, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2017, are presented below.

	OPERS Traditional Plan	OPERS Combined Plan
Wage Inflation	3.25 percent	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	3.25 to 8.25 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 2.15 percent, simple
Investment Rate of Return	7.5 percent	7.5 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five year period ended December 31, 2015.

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 2017, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. 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 was 16.82 percent for 2017.

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 2017 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%	2.20%
Domestic Equities	19.00	6.37
Real Estate	10.00	5.26
Private Equity	10.00	8.97
International Equities	20.00	7.88
Other investments	18.00	5.26
Total	100.00%	5.66%

DISCOUNT RATE

The discount rate used to measure the total pension liability was 7.5 percent for the traditional plan and the combined plan. 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 (ASSET) TO CHANGES IN THE DISCOUNT RATE

The following table presents the City's proportionate share of the net pension liability (asset) 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 (asset) 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%)	Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	$15,341,958	$8,639,729	$3,052,090
OPERS Combined Plan	(75,259)	(138,448)	(182,045)

CHANGES BETWEEN MEASUREMENT DATE AND REPORT DATE

In October 2018, the OPERS Board adopted a change in the investment return assumption, reducing it from 7.5 percent to 7.2 percent. This change will be effective for the 2018 valuation. The exact amount of the impact to the City's net pension liability is not known.

ACTUARIAL ASSUMPTIONS – OP&F

OP&F's total pension liability as of December 31, 2017, is based on the results of an actuarial valuation date of January 1, 2017, 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. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2017, compared with January 1, 2016, are presented below.

	January 1, 2017	January 1, 2016
Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017	January 1, 2016, with actuarial liabilities rolled forward to December 31, 2016
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increased based on the lesser of the increase in CPI and 3 percent

For the January 1, 2017, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

Age	Police
67 or less	77%
68-77	105
78 and up	115

For the January 1, 2017, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale.

Age	Police
59 or less	35%
60-69	60
70-79	75
80 and up	100

For the January 1, 2016, valuation, rates of death were 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 for the five year period ended December 31, 2016, the prior experience study was completed December 31, 2011.

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 expected. 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, 2017, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00%	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

For 2017, the total pension liability was calculated using the discount rate of 8.00 percent. The discount rate used for 2016 was 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 8.00 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 8.00 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 (7.00 percent), or one percentage point higher (9.00 percent) than the current rate.

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	$22,583,946	$16,291,253	$11,158,983

NOTE 13 – DEFINED BENEFIT OPEB PLANS

See Note 12 for a description of the net OPEB liability.

PLAN DESCRIPTION - OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

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 75. 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. When funding is approved by OPERS Board of Trustees, 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 2018, state and local employers contributed at a rate of 14.0 percent. 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 2018 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The City's contractually required contribution was $8,884 for 2018. Of this amount, $1,032 is reported as a due from other government payable.

PLAN DESCRIPTION - OHIO POLICE AND FIRE PENSION FUND (OP&F)

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 a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. OP&F provides health care benefits including coverage for medical, prescription drug, dental, vision, and Medicare Part B Premium 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. 75.

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 for police employer units. The Ohio Revised Code states that the employer contribution may not exceed 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. There is one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. An Internal Revenue Code 401(h) account is maintained for Medicare Part B reimbursements.

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 2018, 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 contractually required contribution to OP&F was $32,094 for 2018. Of this amount, $4,072 is reported as a due from other government payable.

OPEB LIABILITIES, OPEB EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2017, and was determined by rolling forward the total OPEB liability as of January 1, 2017, to December 31, 2017. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS	OP&F	
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.05569000%	0.26544000%	
Prior Measurement Date	0.05333000%	0.27011100%	
Change in Proportionate Share	0.00236000%	(0.00467100)%	
			Total
Proportionate Share of the Net OPEB Liability	$6,047,524	$15,039,459	$21,086,983
OPEB Expense	$589,905	$1,166,211	$1,756,116

At December 31, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	$4,711	$0	$4,711
Changes of assumptions	440,324	1,467,532	1,907,856
Changes in proportion and differences between City contributions and proportionate share of contributions	161,266	0	161,266
City contributions subsequent to the measurement date	8,884	32,094	40,978
Total Deferred Outflows of Resources	$615,185	$1,499,626	$2,114,811
Deferred Inflows of Resources			
Differences between expected and actual experience	$0	$75,853	$75,853
Net difference between projected and actual earnings on OPEB plan investments	450,500	98,996	549,496
Changes in proportion and differences between City contributions and proportionate share of contributions	0	209,020	209,020
Total Deferred Inflows of Resources	$450,500	$383,869	$834,369

$40,978 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2019	$177,249	$148,154	$325,403
2020	177,249	148,154	325,403
2021	(86,072)	148,154	62,082
2022	(112,625)	148,154	35,529
2023	0	172,903	172,903
Thereafter	0	318,144	318,144
Total	$155,801	$1,083,663	$1,239,464

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 and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	3.85 percent
Prior Measurement date	4.23 percent
Investment Rate of Return	6.50 percent
Municipal Bond Rate	3.31 percent
Health Care Cost Trend Rate	7.5 percent, initial 3.25 percent, ultimate in 2028
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term expected rate of return on health care 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 2017, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. 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 Health Care portfolio is 15.2 percent for 2017.

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2017 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	34.00%	1.88%
Domestic Equities	21.00	6.37
Real Estate Investment Trust	6.00	5.91
International Equities	22.00	7.88
Other investments	17.00	5.39
Total	100.00%	4.98%

DISCOUNT RATE

A single discount rate of 3.85 percent was used to measure the OPEB liability on the measurement date of December 31, 2017. A single discount rate of 4.23 percent was used to measure the OPEB liability on the measurement date of December 31, 2016. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This

single discount rate was based on an expected rate of return on the health care investment portfolio of 6.50 percent and a municipal bond rate of 3.31 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

SENSITIVITY OF THE CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE

The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 3.85 percent, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.85 percent) or one-percentage-point higher (4.85 percent) than the current rate:

	1% Decrease (2.85%)	Current Discount Rate (3.85%)	1% Increase (4.85%)
City's proportionate share of the net OPEB liability	$8,034,396	$6,047,524	$4,440,164

SENSITIVITY OF THE CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY TO CHANGES IN THE HEALTH CARE COST TREND RATE

Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2018 is 7.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	$5,786,191	$6,047,524	$6,317,474

CHANGES BETWEEN MEASUREMENT DATE AND REPORT DATE

In October 2018, the OPERS Board adopted a change in the investment return assumption, reducing it from 6.5 percent to 6.0 percent. This change will be effective for the 2018 valuation. The exact amount of the impact to the City's net OPEB liability is not known.

ACTUARIAL ASSUMPTIONS – OP&F

OP&F's total OPEB liability as of December 31, 2017, is based on the results of an actuarial valuation date of January 1, 2017, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, 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.

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 and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below.

Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate:	
Currrent measurement date	3.24 percent
Prior measurement date	3.79 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

Age	Police
67 or less	77%
68-77	105
78 and up	115

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale.

Age	Police
59 or less	35%
60-69	60
70-79	75
80 and up	100

The most recent experience study was completed for the five year period ended December 31, 2016, the prior experience study was completed December 31, 2011.

The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 12.

DISCOUNT RATE

The total OPEB liability was calculated using the discount rate of 3.24 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 3.16 percent at December 31, 2017, and 3.71 percent at December 31, 2016, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 3.24 percent. The municipal bond rate was determined using the S&P Municipal Bond 20 Year High Grade Rate Index. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2025. The long-term expected rate of return on health care investments was applied to projected costs through 2025, and the municipal bond rate was applied to all health care costs after that date.

SENSITIVITY OF THE CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE

Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 3.24 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.24 percent), or one percentage point higher (4.24 percent) than the current rate.

	1% Decrease (2.24%)	Current Discount Rate (3.24%)	1% Increase (4.24%)
City's proportionate share of the net OPEB liability	$18,799,505	$15,039,459	$12,146,242

SENSITIVITY OF THE CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY TO CHANGES IN THE HEALTH CARE COST TREND RATE

Net OPEB liability is sensitive to changes in the health care cost trend rate. The trend rate is the annual rate at which the cost of covered medical services is assumed to increase from the current year to the next year. Beginning in 2017, the per-capita costs are assumed to change by the following percentages each year:

Year	Non-Medicare	Non-AARP	AARP	Rx Drug	Medicare Part B
2017	(0.47%)	(2.50%)	4.50%	(0.47%)	5.20%
2018	7.00%	7.00%	4.50%	7.00%	5.10%
2019	6.50%	6.50%	4.50%	6.50%	5.00%
2020	6.00%	6.00%	4.50%	6.00%	5.00%
2021	5.50%	5.50%	4.50%	5.50%	5.00%
2022	5.00%	5.00%	4.50%	5.00%	5.00%
2023 and Later	4.50%	4.50%	4.50%	4.50%	5.00%

To illustrate the potential impact, the following table presents the net OPEB liability calculated using the current healthcare cost trend current rates as outlined in the table above, a one percent decrease in the trend rates and a one percent increase in the trend rates.

	1% Decrease	Current Rates	1% Increase
City's proportionate share of the net OPEB liability	$11,682,922	$15,039,459	$19,562,934

CHANGES BETWEEN MEASUREMENT DATE AND REPORT DATE

In March 2018, the OP&F Board of Trustees approved the implementation date and framework for a new health care model. Beginning January 1, 2019, the current self-insured health care plan will no longer be offered. In its place is a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. The impact to the City's NOL is not known.

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 20 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, 2018, was as follows:

Types / Issues	*Restated Balance 12/31/17*	*Issued*	*Retired*	*Balance 12/31/18*	*Due Within One Year*
Business-Type Activities					
Ohio Public Works Commission (OPWC) Loans					
1999 - 3.00% Marsh Run Gravity Sewer $703,276	$175,984	$0	$42,051	$133,933	$43,321
Ohio Water Development Authority (OWDA) Loans					
2010 - 3.89% Big Run/Fryer Park Water Storage Tank $2,600,000	1,754,880	0	106,025	1,648,855	110,190
2011 - 3.37% Haughn Road Water Main $671,338	514,613	0	29,314	485,299	30,310
Total OWDA Loans	2,269,493	0	135,339	2,134,154	140,500
Other Long-Term Obligations					
Franklin County Infrastructure Bank Loan $1,000,000 1.26%	911,663	0	0	911,663	96,282
Compensated Absences	71,082	18,625	56,438	33,269	16,780
Total Other Long-term	982,745	18,625	56,438	944,932	113,062
Net Pension Liability					
OPERS	360,320	0	101,127	259,193	0
Net OPEB Liability					
OPERS	161,595	19,830	0	181,425	0
Total Business-Type Activities	$3,950,137	$38,455	$334,955	$3,653,637	$296,883

Types / Issues	Restated Balance 12/31/17	Issued	Retired	Balance 12/31/18	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	$1,680,000	$0	$210,000	$1,470,000	$225,000
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	905,000	0	90,000	815,000	90,000
2015 - Library Construction Bonds					
Serial Bonds 1.5% - 4.0% $7,425,000	6,825,000	0	300,000	6,525,000	325,000
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	201,617	0	7,467	194,150	0
2017 - Capital Facilities Bonds Term Bonds 2.42% $4,550,000	4,550,000	0	0	4,550,000	185,000
Total General Obligation Bonds Payable	25,166,617	0	607,467	24,559,150	825,000
Ohio Public Works Commission (OPWC) Loans					
1998 - 0.00% Haughn Road Widening $446,773	11,464	0	11,464	0	0
1999 - 0.00% Broadway $409,887	51,242	0	20,494	30,748	20,494
1999 - 0.00% Hoover Road/ Buckeye Ranch/ Orders Road $518,378	51,836	0	25,919	25,917	25,917
2000 - 0.00% Hoover Road/ Old Stringtown To Sonora Drive $745,578	$130,475	$0	$37,279	$93,196	$37,279

(Continued)

Types / Issues	Restated Balance 12/31/17	Issued	Retired	Balance 12/31/18	Due Within One Year
2001 - 0.00% Broadway $456,181	$18,363	$0	$18,363	$0	$0
2004 - 0.00% Hoover Road/ Milligan Road To Orders Road $720,000	268,420	0	35,789	232,631	35,789
2005 - 0.00% Demorest Road/ Big Run Road $543,017	230,781	0	27,151	203,630	27,151
2005 - 0.00% Stringtown Road/ Interstate 71 To McDowell Road $1,235,678	382,054	0	40,217	341,837	40,216
2008 - 0.00% Old Stringtown Road Reconstruction $678,014	389,855	0	33,901	355,954	33,901
2009 - 0.00% Grove City Road Reconstruction $390,000	265,200	0	15,600	249,600	15,600
2013 - Holton/Hoover Interchange Improvements $180,632	154,410	0	7,353	147,057	7,353
2013 - Stringtown Road Reconstruction Phase II $2,494,789	2,125,189	0	92,400	2,032,789	92,400
2017 - 0.00% Gantz Road Improvement $702,000	557,689	144,311	33,429	668,571	33,429
Total OPWC Loans	4,636,978	144,311	399,359	4,381,930	369,529
Tax Increment Financing Revenue Bonds					
2015 - 1.3%-4.5% Special Obligation Nontax Revenue Bonds					
Serial Bonds - 1.3%-3.6 % $1,830,000	1,705,000	0	125,000	1,580,000	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	6,470,000	0	400,000	6,070,000	405,000
2016 - 2.27% Stringtown TIF Revenue Bonds $14,520,000	13,680,000	0	850,000	12,830,000	865,000
Total Tax Increment Financing Revenue Bonds	$24,785,000	$0	$1,375,000	$23,410,000	$1,395,000

(Continued)

Types / Issues	Restated Balance 12/31/17	Issued	Retired	Balance 12/31/18	Due Within One Year
Other Long-Term Obligations					
Franklin County Infrastructure Bank $2,000,000 1.26%	$2,000,000	$0	$0	$2,000,000	$211,222
Ohio Health Corporation Loan $2,500,000 3.28%	2,500,000	0	0	2,500,000	0
2018 Capital Facilities Notes $6,000,000 1.983%	0	6,000,000	0	6,000,000	0
Premium on Notes	0	53,100	39,825	13,275	0
Compensated Absences	1,987,576	1,081,151	996,647	2,072,080	866,250
Total Other Long-Term Obligations	6,487,576	7,134,251	1,036,472	12,585,355	1,077,472
Net Pension Liability					
OPERS	11,650,326	0	3,269,790	8,380,536	0
OP&F	17,108,560	0	817,307	16,291,253	0
Total Net Pension Liability	28,758,886	0	4,087,097	24,671,789	0
Net OPEB Liability					
OPERS	5,224,916	641,183	0	5,866,099	0
OP&F	12,821,562	2,217,897	0	15,039,459	0
Total Net OPEB Liability	18,046,478	2,859,080	0	20,905,558	0
Total Governmental Activities	$107,881,535	$10,137,642	$7,505,395	$110,513,782	$3,667,001

The City's overall legal debt margin was $95,803,582, with an unvoted debt margin of $46,225,255 at December 31, 2018.

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
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	610,000	223,350	325,000	579,810
2024-2028	2,235,000	800,352	2,965,000	2,695,312
2029-2033	2,380,000	376,390	3,935,000	2,058,417
2034-2038	530,000	19,213	3,685,000	1,306,462
2039-2043	0	0	3,465,000	582,000
2044-2046	0	0	780,000	31,200
Totals	$7,995,000	$2,509,495	$16,370,000	$9,650,937

	Governmental Activities						
		Revenue Bonds				Franklin County	
	OPWC Loans	Serial Bonds		Term Bonds		Infrastructure Bank Loan	
Year	Principal	Principal	Interest	Principal	Interest	Principal	Interest
2019	$369,529	$125,000	$171,880	$1,270,000	$428,386	$211,222	$24,537
2020	333,364	130,000	169,380	1,300,000	399,600	213,892	21,867
2021	304,477	135,000	166,455	1,330,000	370,136	216,595	19,163
2022	285,839	155,000	163,080	1,355,000	339,988	219,333	16,425
2023	285,838	160,000	158,662	1,385,000	309,278	222,105	13,653
2024-2028	1,175,725	875,000	715,464	7,415,000	1,060,550	916,853	26,182
2029-2033	760,855	0	0	5,895,000	763,865	0	0
2034-2038	681,505	0	0	1,285,000	306,974	0	0
2039-2040	184,798	0	0	595,000	40,500	0	0
Totals	$4,381,930	$1,580,000	$1,544,921	$21,830,000	$4,019,277	$2,000,000	$121,827

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

	Business-Type Activities					
	Sewer OPWC Loans		Water OWDA Loans		FCIB Bank Loan	
Year	Principal	Interest	Principal	Interest	Principal	Interest
2019	$43,321	$3,695	$140,500	$79,181	$96,282	$11,185
2020	44,631	2,386	145,858	73,822	97,498	9,968
2021	45,981	1,037	151,422	68,259	98,731	8,735
2022	0	0	157,198	62,483	99,979	7,488
2023	0	0	163,195	56,486	101,243	6,224
2024-2028	0	0	914,279	184,126	417,930	11,934
2029-2031	0	0	461,702	24,073	0	0
Totals	$133,933	$7,118	$2,134,154	$548,430	$911,663	$55,534

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. During 2017, due to timing issues, $557,689 of loan proceeds related to the Gantz Road Improvement OPWC project were included on a GAAP basis. The remaining proceeds of $144,311 were reported on the operating statement during 2018.

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 $6,945,033.

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 $7,078,561.

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 $14,950,606.

At December 31, 2018, $6,578,465 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 issued a $911,663 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.

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, 2018, 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 2019. Therefore, the future debt service requirement for this loan is not presented.

CAPITAL FACILITIES NOTES

On March 7, 2018, the City issued $6,000,000 in capital facilities notes, series 2019. The notes were issued at 1.983 percent and matured on March 7, 2019. The notes will be retired from the Debt Service Fund with charges.

COMPENSATED ABSENCES AND NET PENSION/OPEB 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 and OPEB liabilities. 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. For additional information related to the net pension and OPEB liabilities see Notes 12 and 13.

NOTE 16 - SIGNIFICANT COMMITMENTS

CONTRACTUAL COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2018, the significant outstanding construction commitments are as follows:

Project	*Contract Amount*	*Amount Expended*	*Balance At 12/31/18*
State Route 104 and Pinnacle Intersection	$772,416	$507,878	$264,538
Parlin Drive and Richard Avenue Reconstruction	1,158,281	1,032,342	125,939
Service Complex	553,540	453,540	100,000
Gantz Playground	397,973	213,056	184,917
Grant-Sawyer Barn Renovation	336,958	237,239	99,719
Fiber Network	274,296	170,005	104,291
Richard Avenue Waterline	1,538,045	1,362,510	175,535
Totals	$5,031,509	$3,976,570	$1,054,939

ENCUMBRANCES

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

Governmental Funds:	
General Fund	$3,440,740
Buckeye Center TIF Fund	367
Debt Service Fund	45,020
Pinnacle TIF Fund	828,493
Capital Improvement Fund	9,906,880
Nonmajor Governmental Funds	842,997
Total Governmental Funds	15,064,497
Proprietary Funds:	
Water Fund	383,664
Sewer Fund	563,492
Total Proprietary Funds	947,156
Internal Service Fund	41,047
Total	$16,052,700

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 umbrella liability coverage for $15,000,000 per occurrence/$20,000,000 annual aggregate excess general liability, automobile liability, law enforcement liability, public officials and employment practices liability and $300,000,000 limit for property claims for the pool. Coverage is provided on an annual aggregate basis for crime ($1,000,000 blanket public employee dishonesty, $500,000 forgery. $1,000,000 computer fraud, and $500,000 money and securities, with a $25,000 deductible for each). Coverage is provided for general liability ($1,000,000/$2,000,000), law enforcement liability ($1,000,000/$1,000,000), public official liability ($1,000,000/$1,000,000), employment practices liability ($1,000,000/$1,000,000) and automobile liability ($1,000,000). Pool retentions are $25,000 per loss for property and $780,000 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 $32,180 reported in the fund at December 31, 2018. 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:

	Beginning of Fiscal Year	Current Year Claims	Claim Payments	End of Fiscal Year
2017	$14,420	$88,982	$72,002	$31,400
2018	31,400	80,026	79,246	32,180

NOTE 18 - INTERFUND ACTIVITY

Transfers made during the year ended December 31, 2018, were as follows:

Transfers To	*Transfers From* General Fund
Capital Improvement Fund	$3,752,693
Nonmajor Governmental Funds	100,000
Totals	$3,852,693

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. The City made no contributions during 2018.

SCIOTO TOWNSHIP 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, Powell, Groveport, Canal Winchester, and Grandview Heights. 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 $225,000 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 $15,842,505 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 defendant in an ongoing lawsuit pertaining to matters that are incidental to performing routine governmental and other functions. Based on the current status of the legal proceedings, it is the opinion of management that the ultimate resolution of such will not have a material effect on the City's financial statements.

FEDERAL AND STATE GRANTS

For the period January 1, 2018, to December 31, 2018, 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 6, 2019, the City issued $6,000,000 in Series 2019 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 an interest rate of 3 percent.

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	$15,408	$0	$0	$0
Loans Receivable	287,872	0	0	0
Prepaids	234,589	0	0	0
Total Nonspendable	537,869	0	0	0
Restricted For				
Debt Service	0	0	0	1,206,808
Road Maintenance And Repair	0	0	0	0
Police Pension	0	761,479	0	0
Police Programs	0	0	0	0
Community Development and Improvements	0	0	2,272,426	0
Recreational Activities	0	0	0	0
Total Restricted	0	761,479	2,272,426	1,206,808
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				
Future Appropriations	2,121,323	0	0	0
Purchases On Order for:				
Administration	899,776	0	0	0
Safety	229,169	0	0	0
Health	18,047	0	0	0
Leisure Time Services	47,463	0	0	0
Economic Development	212,431	0	0	0
Capital	1,072,146	0	0	0
Total Assigned	4,600,355	0	0	0
Unassigned	8,765,033	0	0	0
Total Fund Balances	$13,903,257	$761,479	$2,272,426	$1,206,808

(Continued)

Fund Balances	Pinnacle TIF Fund	Capital Improvements Fund	Nonmajor Governmental Funds	Total
Nonspendable				
Materials And Supplies Inventory	$0	$0	$78,051	$93,459
Loans Receivable	0	0	0	287,872
Prepaids	0	0	0	234,589
Total Nonspendable	0	0	78,051	615,920
Restricted For				
Debt Service	7,538,409	0	490,454	9,235,671
Road Maintenance And Repair	0	0	1,744,884	1,744,884
Police Pension	0	0	0	761,479
Police Programs	0	0	492,424	492,424
Community Development and Improvements	0	0	74,077	2,346,503
Recreational Activities	0	0	97,758	97,758
Total Restricted	7,538,409	0	2,899,597	14,678,719
Committed To				
Capital Improvements	0	10,097,889	0	10,097,889
Recreational Improvements	0	0	136,986	136,986
Community Development And Improvements	0	0	609,194	609,194
Recreational Activities	0	0	693,038	693,038
Total Committed	0	10,097,889	1,439,218	11,537,107
Assigned To				
Future Appropriations	0	0	0	2,121,323
Purchases On Order for:				
Administration	0	0	0	899,776
Safety	0	0	0	229,169
Health	0	0	0	18,047
Leisure Time Services	0	0	0	47,463
Economic Development	0	0	0	212,431
Capital	0	0	0	1,072,146
Total Assigned	0	0	0	4,600,355
Unassigned	0	0	0	8,765,033
Total Fund Balances	$7,538,409	$10,097,889	$4,416,866	$40,197,134

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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 Five Years (1)

	2018	2017	2016
City's Proportion of the Net Pension Liability	0.05507200%	0.05289100%	0.04920700%
City's Proportionate Share of the Net Pension Liability	$8,639,729	$12,010,646	$8,523,273
City's Covered Payroll	$7,280,169	$6,837,267	$6,123,958
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	118.67%	175.66%	139.18%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.66%	77.25%	81.08%

(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 for each year were determined as of the City's measurement date which is the prior year end.

See Accompanying Notes To The Required Supplementary Information

2015	2014
0.04672700%	0.04672700%
$5,635,799	$5,508,505
$5,728,742	$5,256,286
98.38%	104.80%
86.45%	86.36%

CITY OF GROVE CITY, OHIO

Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Asset
Ohio Public Employees Retirement System - Combined Plan
2018 (1)

	2018
City's Proportion of the Net Pension Liability	0.10170100%
City's Proportionate Share of the Net Pension Asset	$138,448
City's Covered Payroll	$414,269
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	(33.42)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset	137.28%

(1) Amounts for the combined plan are not presented prior to 2018 as the City's participation in this plan was considered immaterial in previous years.

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

See Accompanying Notes To The Required Supplementary Information

CITY OF GROVE CITY, OHIO

Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Liability
Ohio Public Employees Retirement System - OPEB Plan
Last Two Years (1)

	2018	2017
City's Proportion of the Net OPEB Liability	0.0556900%	0.0533300%
City's Proportionate Share of the Net OPEB Liability	$6,047,524	$5,386,511
City's Covered Payroll	$7,888,163	$7,370,009
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	76.67%	73.09%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	54.14%	54.04%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See Accompanying Notes To The Required Supplementary Information

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 Five Years (1)

	2018	2017	2016
City's Proportion of the Net Pension Liability	0.26544000%	0.27011100%	0.26590700%
City's Proportionate Share of the Net Pension Liability	$16,291,253	$17,108,560	$17,105,984
City's Covered Payroll	$6,395,368	$6,192,195	$6,011,744
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	254.74%	276.29%	284.54%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.91%	68.36%	66.77%

(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 for each year were determined as of the City's measurement date which is the prior year end.

See Accompanying Notes To The Required Supplementary Information

2015	2014
0.26841950%	0.26841950%
$13,905,249	$13,072,872
$5,912,200	$6,408,672
235.20%	203.99%
71.71%	73.00%

CITY OF GROVE CITY, OHIO

Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Liability
Ohio Police and Fire Pension Fund
Last Two Years (1)

	2018	2017
City's Proportion of the Net OPEB Liability	0.26544000%	0.27011000%
City's Proportionate Share of the Net OPEB Liability	$15,039,459	$12,821,562
City's Covered Payroll	$6,395,368	$6,192,195
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	235.16%	207.06%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	14.13%	15.96%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See Accompanying Notes To The Required Supplementary Information

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CITY OF GROVE CITY, OHIO

Required Supplementary Information
Schedule of the City's Contributions
Ohio Public Employees Retirement System
Last Six Years (1)(2)

	2018	2017	2016
Net Pension Liability - Traditional Plan			
Contractually Required Contribution	$1,091,848	$946,422	$820,472
Contributions in Relation to the Contractually Required Contribution	(1,091,848)	(946,422)	(820,472)
Contribution Deficiency (Excess)	$0	$0	$0
City Covered Payroll	$7,798,914	$7,280,169	$6,837,267
Pension Contributions as a Percentage of Covered Payroll	14.00%	13.00%	12.00%
Net Pension Liability - Combined Plan			
Contractually Required Contribution	$70,599	$53,855	$37,427
Contributions in Relation to the Contractually Required Contribution	(70,599)	(53,855)	(37,427)
Contribution Deficiency (Excess)	$0	$0	$0
City Covered Payroll	$504,279	$414,269	$311,892
Pension Contributions as a Percentage of Covered Payroll	14.00%	13.00%	12.00%
Net OPEB Liability - OPEB Plan			
Contractually Required Contribution	$8,884	$84,693	$151,817
Contributions in Relation to the Contractually Required Contribution	(8,884)	(84,693)	(151,817)
Contribution Deficiency (Excess)	$0	$0	$0
City Covered Payroll (3)	$8,525,293	$7,888,163	$7,370,009
OPEB Contributions as a Percentage of Covered Payroll	0.10%	1.07%	2.06%

(1) Information prior to 2013 is not available for traditional and combined plans.
(2) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented for the OPEB plan.
(3) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See Accompanying Notes To The Required Supplementary Information

2015	2014	2013
$734,875	$687,449	$683,317
(734,875)	(687,449)	(683,317)
$0	$0	$0
$6,123,958	$5,728,742	$5,256,286
12.00%	12.00%	13.00%
$28,937	$25,731	$26,663
(28,937)	(25,731)	(26,663)
$0	$0	$0
$241,142	$214,425	$205,100
12.00%	12.00%	13.00%

CITY OF GROVE CITY, OHIO

Required Supplementary Information
Schedule of the City's Contributions
Ohio Police and Fire Pension Fund
Last Ten Years

	2018	2017	2016	2015
Net Pension Liability				
Contractually Required Contribution	$1,219,570	$1,215,120	$1,176,517	$1,142,231
Contributions in Relation to the Contractually Required Contribution	(1,219,570)	(1,215,120)	(1,176,517)	(1,142,231)
Contribution Deficiency (Excess)	$0	$0	$0	$0
City Covered Payroll (1)	$6,418,789	$6,395,368	$6,192,195	$6,011,744
Pension Contributions as a Percentage of Covered Payroll	19.00%	19.00%	19.00%	19.00%
Net OPEB Liability				
Contractually Required Contribution	$32,094	$31,977	$30,961	$30,059
Contributions in Relation to the Contractually Required Contribution	(32,094)	(31,977)	(30,961)	(30,059)
Contribution Deficiency (Excess)	$0	$0	$0	$0
OPEB Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%
Total Contributions as a Percentage of Covered Payroll	19.50%	19.50%	19.50%	19.50%

(1) The City's Covered payroll is the same for Pension and OPEB.

See Accompanying Notes To The Required Supplementary Information

2014	2013	2012	2011	2010	2009
$1,123,318	$1,017,915	$716,999	$697,205	$514,880	$666,030
(1,123,318)	(1,017,915)	(716,999)	(697,205)	(514,880)	(666,030)
$0	$0	$0	$0	$0	$0
$5,912,200	$6,408,672	$5,623,522	$5,468,275	$4,038,275	$5,223,765
19.00%	15.88%	12.75%	12.75%	12.75%	12.75%
$29,561	$231,780	$379,588	$369,109	$272,584	$352,604
(29,561)	(231,780)	(379,588)	(369,109)	(272,584)	(352,604)
$0	$0	$0	$0	$0	$0
0.50%	3.62%	6.75%	6.75%	6.75%	6.75%
19.50%	19.50%	19.50%	19.50%	19.50%	19.50%

CHANGES IN ASSUMPTIONS – OPERS PENSION

Amounts reported beginning in 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:

	2017	2016 and prior
Wage Inflation	3.25 percent	3.75 percent
Future Salary Increases, including inflation	3.25 to 10.75 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 beginning in 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.

CHANGES IN ASSUMPTIONS – OP&F PENSION

Amounts reported for 2018 incorporate changes in assumptions used by OP&F in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2017 and prior are presented below:

	2018	2017 and Prior
Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017	January 1, 2016, with actuarial liabilities rolled forward to December 31, 2016
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increased based on the lesser of the increase in CPI and 3 percent

Amounts reported for 2018 use valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

Age	Police
67 or less	77%
68-77	105
78 and up	115

Amounts reported for 2018 use valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale.

Age	Police
59 or less	35%
60-69	60
70-79	75
80 and up	100

Amounts reported for 2017 and prior use valuation, rates of death were 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.

CHANGES IN ASSUMPTIONS – OPERS OPEB

For 2018, the single discount rate changed from 4.23 percent to 3.85 percent.

CHANGES IN ASSUMPTIONS – OP&F OPEB

For 2018, the single discount rate changed from 3.79 percent to 3.24 percent.

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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.

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.

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.

(Continued)

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, 2018

	Nonmajor Special Revenue Funds	*Nonmajor Debt Service Fund*	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$3,250,090	$502,032	$141,324	$3,893,446
Cash And Cash Equivalents With Fiscal Agents	521,597	0	0	521,597
Receivables:				
Other Local Taxes	23,068	0	0	23,068
Revenue In Lieu Of Taxes	920,000	573,071	0	1,493,071
Accrued Interest	5,722	0	0	5,722
Due From Other Governments	1,016,910	0	0	1,016,910
Materials And Supplies Inventory	78,051	0	0	78,051
Total Assets	$5,815,438	$1,075,103	$141,324	$7,031,865
Liabilities:				
Accounts Payable	$104,540	$0	$0	$104,540
Contracts Payable	40,023	11,578	4,338	55,939
Accrued Wages Payable	66,489	0	0	66,489
Due To Other Governments	30,964	0	0	30,964
Total Liabilities	242,016	11,578	4,338	257,932
Deferred Inflows Of Resources:				
Revenue In Lieu Of Taxes	920,000	573,071	0	1,493,071
Unavailable Revenue	863,996	0	0	863,996
Total Deferred Inflows Of Resources	1,783,996	573,071	0	2,357,067
Fund Balances:				
Nonspendable	78,051	0	0	78,051
Restricted	2,409,143	490,454	0	2,899,597
Committed	1,302,232	0	136,986	1,439,218
Total Fund Balances	3,789,426	490,454	136,986	4,416,866
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$5,815,438	$1,075,103	$141,324	$7,031,865

CITY OF GROVE CITY, OHIO

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

For The Year Ended December 31, 2018

	Nonmajor Special Revenue Funds	*Nonmajor Debt Service Fund*	*Nonmajor Capital Projects Fund*	*Total Nonmajor Governmental Funds*
Revenues:				
Revenue In Lieu Of Taxes	$811,432	$503,451	$0	$1,314,883
Other Local Taxes	405,216	0	0	405,216
Intergovernmental	2,239,184	0	0	2,239,184
Charges For Services	1,455,092	0	0	1,455,092
Licenses And Permits	69,620	0	129,600	199,220
Fines And Forfeitures	82,898	0	0	82,898
Interest	29,741	0	0	29,741
Rent	83,976	0	0	83,976
Contributions And Donations	9,369	0	0	9,369
Miscellaneous	13,654	0	0	13,654
Total Revenues	5,200,182	503,451	129,600	5,833,233
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	20,331	0	0	20,331
Public Health	23,348	0	0	23,348
Leisure Time Activities	1,592,262	0	0	1,592,262
Community Development	546,953	0	0	546,953
Transportation	1,730,401	0	0	1,730,401
General Government:				
Primary Government	485,651	77,422	0	563,073
Capital Outlay	372,316	121,664	123,740	617,720
Debt Service:				
Principal Retirement	125,000	210,000	0	335,000
Interest And Fiscal Charges	174,005	288,899	0	462,904
Total Expenditures	5,070,267	697,985	123,740	5,891,992
Excess Of Revenues Over (Under) Expenditures	129,915	(194,534)	5,860	(58,759)
Other Financing Sources:				
Transfers - In	100,000	0	0	100,000
Net Change In Fund Balances	229,915	(194,534)	5,860	41,241
Fund Balances At Beginning Of Year	3,559,511	684,988	131,126	4,375,625
Fund Balances At End Of Year	$3,789,426	$490,454	$136,986	$4,416,866

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds

December 31, 2018

	Street Maintenance Fund	*State Highway Fund*	*General Recreation Fund*	*City Permissive MVL Fund*
Assets:				
Equity In Pooled Cash And Cash Equivalents	$459,180	$199,676	$681,778	$296,592
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	1,607	901	0	980
Due From Other Governments	769,336	62,378	0	101,576
Materials And Supplies Inventory	3,580	74,471	0	0
Total Assets	$1,233,703	$337,426	$681,778	$399,148
Liabilities:				
Accounts Payable	$40,147	$4,566	$10,286	$0
Contracts Payable	0	0	0	25,795
Accrued Wages Payable	36,835	0	23,122	0
Due To Other Governments	16,534	0	12,315	0
Total Liabilities	93,516	4,566	45,723	25,795
Deferred Inflows Of Resources:				
Revenue In Lieu Of Taxes	0	0	0	0
Unavailable Revenue	646,668	53,044	0	86,634
Total Deferred Inflows Of Resources	646,668	53,044	0	86,634
Fund Balances:				
Nonspendable	3,580	74,471	0	0
Restricted	489,939	205,345	0	286,719
Committed	0	0	636,055	0
Total Fund Balances	493,519	279,816	636,055	286,719
Total Liabilities, Deferred Inflows Of ResourcesAnd Fund Balances	$1,233,703	$337,426	$681,778	$399,148

County Permissive MVL Fund	*Senior Nutrition Fund*	*Drug Law Enforcement Fund*	*Community Development Fund*	*Community Environment Fund*
$233,364	$5,686	$420,230	$324,329	$305,597
521,597	0	0	0	0
0	0	0	23,068	0
0	0	0	0	0
862	0	1,372	0	0
50,030	0	0	0	0
0	0	0	0	0
$805,853	$5,686	$421,602	$347,397	$305,597
$0	$0	$0	$13,180	$23,989
0	0	0	0	0
0	0	0	5,430	0
0	0	0	1,201	0
0	0	0	19,811	23,989
0	0	0	0	0
42,972	0	1,088	0	0
42,972	0	1,088	0	0
0	0	0	0	0
762,881	0	420,514	0	0
0	5,686	0	327,586	281,608
762,881	5,686	420,514	327,586	281,608
$805,853	$5,686	$421,602	$347,397	$305,597

(Continued)

CITY OF GROVE CITY, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds
(Continued)
December 31, 2018

	Law Enforcement Assistance Fund	*Enforcement And Education Fund*	*Mayor's Court Computer Fund*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$15,512	$26,605	$29,793
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	$26,605	$29,793
Liabilities:			
Accounts Payable	$0	$0	$0
Contracts Payable	0	0	0
Accrued Wages Payable	0	0	0
Due To Other Governments	0	0	0
Total Liabilities	0	0	0
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	26,605	29,793
Committed	0	0	0
Total Fund Balances	15,512	26,605	29,793
Total Liabilities, Deferred Inflows Of ResourcesAnd Fund Balances	$15,512	$26,605	$29,793

Big Splash Fund	*Park Donation Fund*	*Rockford TIF Fund*	*Lumberyard TIF Fund*	*Total*
$55,566	$47,934	$74,171	$74,077	$3,250,090
0	0	0	0	521,597
0	0	0	0	23,068
0	0	585,000	335,000	920,000
0	0	0	0	5,722
0	0	33,590	0	1,016,910
0	0	0	0	78,051
$55,566	$47,934	$692,761	$409,077	$5,815,438
$2,253	$0	$10,119	$0	$104,540
0	0	14,228	0	40,023
1,102	0	0	0	66,489
914	0	0	0	30,964
4,269	0	24,347	0	242,016
0	0	585,000	335,000	920,000
0	0	33,590	0	863,996
0	0	618,590	335,000	1,783,996
0	0	0	0	78,051
0	47,934	49,824	74,077	2,409,143
51,297	0	0	0	1,302,232
51,297	47,934	49,824	74,077	3,789,426
$55,566	$47,934	$692,761	$409,077	$5,815,438

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, 2018

	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	1,580,808	128,173	0	199,832
Charges For Services	0	0	1,215,888	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	0	0	0	0
Interest	8,250	5,723	0	4,978
Rent	0	0	55,366	0
Contributions And Donations	0	0	0	0
Miscellaneous	0	1,920	2,484	0
Total Revenues	1,589,058	135,816	1,273,738	204,810
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	1,296,802	0
Community Development	0	0	0	0
Transportation	1,553,268	144,714	0	17,319
General Government:				
Primary Government	0	0	0	0
Capital Outlay	72,790	100,000	0	108,867
Debt Service:				
Principal Retirement	0	0	0	0
Interest And Fiscal Charges	0	0	0	0
Total Expenditures	1,626,058	244,714	1,296,802	126,186
Excess Of Revenues Over (Under) Expenditures	(37,000)	(108,898)	(23,064)	78,624
Other Financing Sources:				
Transfers - In	0	0	0	0
Net Change In Fund Balances	(37,000)	(108,898)	(23,064)	78,624
Fund Balances At Beginning Of Year	530,519	388,714	659,119	208,095
Fund Balances At End Of Year	$493,519	$279,816	$636,055	$286,719

County Permissive MVL Fund	*Senior Nutrition Fund*	*Drug Law Enforcement Fund*	*Community Development Fund*	*Community Environment Fund*	*Law Enforcement Assistance Fund*
$0	$0	$0	$0	$0	$0
0	0	0	405,216	0	0
274,134	0	0	0	0	0
0	24,433	0	0	0	0
0	0	0	0	69,620	0
0	0	61,176	0	0	0
4,001	0	6,789	0	0	0
0	0	0	27,740	0	0
0	0	0	5,000	0	0
0	0	0	2,000	0	0
278,135	24,433	67,965	439,956	69,620	0
0	0	13,331	0	0	0
0	23,348	0	0	0	0
0	0	0	0	0	0
0	0	0	460,865	86,088	0
15,100	0	0	0	0	0
0	0	0	0	0	0
73,160	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
88,260	23,348	13,331	460,865	86,088	0
189,875	1,085	54,634	(20,909)	(16,468)	0
0	0	0	0	0	0
189,875	1,085	54,634	(20,909)	(16,468)	0
573,006	4,601	365,880	348,495	298,076	15,512
$762,881	$5,686	$420,514	$327,586	$281,608	$15,512

(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, 2018

	Enforcement And Education Fund	*Mayor's Court Computer Fund*	*Big Splash Fund*	*Park Donation 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	214,771	0
Licenses And Permits	0	0	0	0
Fines And Forfeitures	2,575	19,147	0	0
Interest	0	0	0	0
Rent	0	0	870	0
Contributions And Donations	0	0	0	4,369
Miscellaneous	0	0	7,250	0
Total Revenues	2,575	19,147	222,891	4,369
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	7,000	0	0	0
Public Health	0	0	0	0
Leisure Time Activities	0	0	295,460	0
Community Development	0	0	0	0
Transportation	0	0	0	0
General Government:				
Primary Government	0	17,383	0	0
Capital Outlay	0	3,271	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest And Fiscal Charges	0	0	0	0
Total Expenditures	7,000	20,654	295,460	0
Excess Of Revenues Over (Under) Expenditures	(4,425)	(1,507)	(72,569)	4,369
Other Financing Sources:				
Transfers - In	0	0	100,000	0
Net Change In Fund Balances	(4,425)	(1,507)	27,431	4,369
Fund Balances At Beginning Of Year	31,030	31,300	23,866	43,565
Fund Balances At End Of Year	$26,605	$29,793	$51,297	$47,934

Rockford TIF Fund	*Lumberyard TIF Fund*	*Total*
$475,932	$335,500	$811,432
0	0	405,216
56,237	0	2,239,184
0	0	1,455,092
0	0	69,620
0	0	82,898
0	0	29,741
0	0	83,976
0	0	9,369
0	0	13,654
532,169	335,500	5,200,182
0	0	20,331
0	0	23,348
0	0	1,592,262
0	0	546,953
0	0	1,730,401
468,268	0	485,651
14,228	0	372,316
0	125,000	125,000
0	174,005	174,005
482,496	299,005	5,070,267
49,673	36,495	129,915
0	0	100,000
49,673	36,495	229,915
151	37,582	3,559,511
$49,824	$74,077	$3,789,426

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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, 2018

	Mayor's Court Fund	*Section 125 Cafeteria Plan Fund*	*Deposit Trust Fund*
Assets:			
Equity In Pooled Cash And Cash Equivalents	$11,692	$7,463	$2,175,069
Other Local Taxes Receivable	0	0	0
Total Assets	$11,692	$7,463	$2,175,069
Liabilities:			
Due To Other Governments	$0	$0	$0
Undistributed Assets	11,692	0	0
Deposits Held And Due To Others	0	7,463	2,175,069
Total Liabilities	$11,692	$7,463	$2,175,069

Convention Bureau Fund	*Scioto Township JEDD Fund*	*Total*
$28,588	$322,558	$2,545,370
23,068	0	23,068
$51,656	$322,558	$2,568,438
$23,068	$0	$23,068
28,588	322,558	362,838
0	0	2,182,532
$51,656	$322,558	$2,568,438

CITY OF GROVE CITY, OHIO

Combining Statement Of Changes In Assets And Liabilities
Agency Funds

For The Year Ended December 31, 2018

	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
MAYOR'S COURT				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$10,920	$108,784	$108,012	$11,692
Liabilities:				
Undistributed Assets	$10,920	$108,784	$108,012	$11,692
SECTION 125 CAFETERIA PLAN				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$7,463	$0	$0	$7,463
Liabilities:				
Deposits Held And Due To Others	$7,463	$0	$0	$7,463
DEPOSIT TRUST				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$2,089,296	$1,326,348	$1,240,575	$2,175,069
Liabilities:				
Deposits Held And Due To Others	$2,089,296	$1,326,348	$1,240,575	$2,175,069
CONVENTION BUREAU				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$38,213	$405,471	$415,096	$28,588
Other Local Taxes Receivable	23,323	23,068	23,323	23,068
Total Assets	$61,536	$428,539	$438,419	$51,656
Liabilities:				
Due To Other Governments	$23,323	$23,068	$23,323	$23,068
Undistributed Assets	38,213	405,471	415,096	28,588
Total Liabilities	$61,536	$428,539	$438,419	$51,656
SCIOTO TOWNSHIP JEDD				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$317,818	$1,238,165	$1,233,425	$322,558
Liabilities:				
Undistributed Assets	$317,818	$1,238,165	$1,233,425	$322,558

CITY OF GROVE CITY, OHIO

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

For The Year Ended December 31, 2018

	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
TOTAL - ALL AGENCY FUNDS				
Assets:				
Equity In Pooled Cash And Cash Equivalents	$2,463,710	$3,078,768	$2,997,108	$2,545,370
Other Local Taxes Receivable	23,323	23,068	23,323	23,068
Total Assets	$2,487,033	$3,101,836	$3,020,431	$2,568,438
Liabilities:				
Due To Other Governments	$23,323	$23,068	$23,323	$23,068
Undistributed Assets	366,951	1,752,420	1,756,533	362,838
Deposits Held And Due To Others	2,096,759	1,326,348	1,240,575	2,182,532
Total Liabilities	$2,487,033	$3,101,836	$3,020,431	$2,568,438

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, 2018

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$799,020	$882,905	$888,379	$5,474
Municipal Income Taxes	24,244,769	24,244,769	25,065,577	820,808
Other Local Taxes	790,337	790,337	810,941	20,604
Intergovernmental	867,720	877,337	2,636,926	1,759,589
Charges For Services	425,000	425,000	1,338,872	913,872
Licenses And Permits	1,457,500	1,457,500	1,227,681	(229,819)
Fines And Forfeitures	330,000	330,000	298,168	(31,832)
Interest	408,500	408,500	531,727	123,227
Miscellaneous	132,000	132,000	241,461	109,461
Total Revenues	29,454,846	29,548,348	33,039,732	3,491,384
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	9,211,070	9,211,070	8,718,322	492,748
Materials And Supplies	424,368	456,568	449,454	7,114
Contractual Services	866,852	777,652	754,802	22,850
Other Operating Charges	7,000	3,000	3,000	0
Total Police Department	10,509,290	10,448,290	9,925,578	522,712
Garage				
Personal Services	107,998	107,998	107,642	356
Materials And Supplies	193,014	198,563	180,120	18,443
Contractual Services	12,841	9,566	9,271	295
Other Operating Charges	2,386	1,886	1,024	862
Total Garage	316,239	318,013	298,057	19,956
Total Security Of Persons And Property	10,825,529	10,766,303	10,223,635	542,668
Public Health				
Health Department				
Contractual Services	426,179	426,179	407,457	18,722
Leisure Time Activities				
Parks And Recreation				
Personal Services	831,914	831,914	785,617	46,297
Materials And Supplies	28,109	28,109	27,509	600
Contractual Services	226,776	226,776	196,382	30,394
Other Operating Charges	5,150	5,150	3,350	1,800
Total Leisure Time Activities	$1,091,949	$1,091,949	$1,012,858	$79,091

(Continued)

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, 2018

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Community Development				
Building Department				
Personal Services	$1,121,055	$1,121,055	$1,028,245	$92,810
Materials And Supplies	33,131	31,477	28,055	3,422
Contractual Services	89,073	48,342	38,626	9,716
Other Operating Charges	3,600	2,250	2,250	0
Total Building Department	1,246,859	1,203,124	1,097,176	105,948
Development				
Personal Services	579,062	586,856	586,856	0
Materials And Supplies	12,894	12,894	11,379	1,515
Contractual Services	252,773	246,923	223,011	23,912
Other Operating Charges	361,222	359,278	357,729	1,549
Total Development	1,205,951	1,205,951	1,178,975	26,976
Total Community Development	2,452,810	2,409,075	2,276,151	132,924
General Government				
City Council				
Personal Services	260,625	260,625	236,319	24,306
Materials And Supplies	1,866	1,866	975	891
Contractual Services	48,892	48,892	39,620	9,272
Other Operating Charges	250	250	250	0
Total City Council	311,633	311,633	277,164	34,469
Communications				
Personal Services	1,584,846	1,584,846	1,547,820	37,026
Materials And Supplies	27,436	27,436	23,200	4,236
Contractual Services	32,265	37,265	30,418	6,847
Total Communications	1,644,547	1,649,547	1,601,438	48,109
Administration				
Personal Services	519,538	519,538	517,075	2,463
Materials And Supplies	20,255	20,255	17,514	2,741
Contractual Services	59,366	58,546	47,023	11,523
Other Operating Charges	4,720	5,540	5,540	0
Total Administration	$603,879	$603,879	$587,152	$16,727

(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, 2018

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Finance				
Personal Services	$412,280	$412,280	$392,122	$20,158
Materials And Supplies	6,641	6,641	4,374	2,267
Contractual Services	741,305	676,136	562,724	113,412
Other Operating Charges	875	875	320	555
Total Finance	1,161,101	1,095,932	959,540	136,392
Law				
Contractual Services	705,664	705,664	702,052	3,612
Lands And Buildings				
Personal Services	1,376,286	1,461,285	1,454,937	6,348
Materials And Supplies	378,288	378,288	331,744	46,544
Contractual Services	2,336,510	2,312,110	2,242,664	69,446
Other Operating Charges	1,500	1,500	1,240	260
Total Lands And Buildings	4,092,584	4,153,183	4,030,585	122,598
General Miscellaneous				
Personal Services	566,671	566,671	499,917	66,754
Materials And Supplies	24,354	24,354	15,028	9,326
Contractual Services	1,596,569	1,679,569	1,618,884	60,685
Other Operating Charges	457,736	347,736	317,367	30,369
Total General Miscellaneous	2,645,330	2,618,330	2,451,196	167,134
Mayor's Court				
Personal Services	289,518	289,518	264,348	25,170
Materials And Supplies	22,540	22,540	19,584	2,956
Contractual Services	128,747	128,747	101,888	26,859
Other Operating Charges	5,000	5,000	275	4,725
Total Mayor's Court	445,805	445,805	386,095	59,710
Information System				
Personal Services	922,855	922,855	800,944	121,911
Materials And Supplies	40,000	39,922	39,922	0
Contractual Services	969,757	926,943	926,942	1
Total Information System	1,932,612	1,889,720	1,767,808	121,912
Public Information				
Personal Services	140,588	140,588	139,275	1,313
Materials And Supplies	7,394	7,394	2,699	4,695
Contractual Services	161,031	161,031	135,337	25,694
Total Public Information	$309,013	$309,013	$277,311	$31,702

(Continued)

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, 2018

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Human Resources				
Personal Services	$100,224	$100,224	$99,382	$842
Contractual Services	117,787	117,787	111,714	6,073
Total Human Resources	218,011	218,011	211,096	6,915
Total General Government	14,070,179	14,000,717	13,251,437	749,280
Capital Outlay:				
Police Department	280,335	341,335	335,530	5,805
Garage	11,500	9,725	9,667	58
Parks And Recreation	426,888	492,057	487,758	4,299
Building Department	43,500	87,235	85,842	1,393
Lands And Buildings	637,506	1,679,236	1,485,088	194,148
City Council	3,000	3,000	0	3,000
Communication	83,523	78,523	78,458	65
General Miscellaneous	977,005	1,367,525	1,343,605	23,920
Information System	560,805	603,698	603,693	5
Total Capital Outlay	3,024,062	4,662,334	4,429,641	232,693
Total Expenditures	31,890,708	33,356,557	31,601,179	1,755,378
Excess Of Revenues Over (Under) Expenditures	(2,435,862)	(3,808,209)	1,438,553	5,246,762
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	50,000	50,000	77,683	27,683
Insurance Recoveries	0	0	692,054	692,054
Refund Of Prior Year Expenditure	0	0	23,613	23,613
Refund Of Prior Year Receipts	(5,000)	(5,000)	(3,124)	1,876
Transfers - Out	(2,328,120)	(3,852,693)	(3,852,693)	0
Total Other Financing Sources (Uses)	(2,283,120)	(3,807,693)	(3,062,467)	745,226
Net Change In Fund Balance	(4,718,982)	(7,615,902)	(1,623,914)	5,991,988
Fund Balance At Beginning Of Year	6,572,706	6,572,706	6,572,706	0
Prior Year Encumbrances	4,131,372	4,131,372	4,131,372	0
Fund Balance At End Of Year	$5,985,096	$3,088,176	$9,080,164	$5,991,988

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, 2018

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Property Taxes	$1,198,530	$1,324,358	$1,332,696	$8,338
Intergovernmental	137,071	151,497	151,855	358
Total Revenues	1,335,601	1,475,855	1,484,551	8,696
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	1,405,661	1,405,661	1,251,664	153,997
Other Operating Charges	25,000	25,000	13,396	11,604
Total Expenditures	1,430,661	1,430,661	1,265,060	165,601
Net Change In Fund Balance	(95,060)	45,194	219,491	174,297
Fund Balance At Beginning Of Year	700,806	700,806	700,806	0
Fund Balance At End Of Year	$605,746	$746,000	$920,297	$174,297

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, 2018

	Original Budget	*Revised Budget*	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:				
Revenue In Lieu Of Taxes	$3,000,000	$3,000,000	$3,121,446	$121,446
Expenditures:				
Current Operations And Maintenance:				
General Government				
General Miscellaneous				
Contractual Services	25,000	25,000	0	25,000
Intergovernmental				
Other Operating Charges	1,802,721	1,802,721	1,765,584	37,137
Total General Government	1,827,721	1,827,721	1,765,584	62,137
Debt Service:				
Principal Retirement	850,000	850,000	850,000	0
Interest And Fiscal Charges	309,853	309,852	309,852	0
Total Debt Service	1,159,853	1,159,852	1,159,852	0
Total Expenditures	2,987,574	2,987,573	2,925,436	62,137
Net Change In Fund Balance	12,426	12,427	196,010	183,583
Fund Balance At Beginning Of Year	2,076,045	2,076,045	2,076,045	0
Prior Year Encumbrances	4	4	4	0
Fund Balance At End Of Year	$2,088,475	$2,088,476	$2,272,059	$183,583

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Property Taxes	$882,905	$888,440	$5,535
Intergovernmental	100,998	101,234	236
Special Assessments	189,893	102,963	(86,930)
Rent	305,000	300,000	(5,000)
Total Revenues	1,478,796	1,392,637	(86,159)
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	199,341	66,604	132,737
Other Operating Charges	20,000	8,930	11,070
Total General Government	219,341	75,534	143,807
Debt Service:			
Principal Retirement	789,359	789,359	0
Interest And Fiscal Charges	630,763	630,763	0
Total Debt Service	1,420,122	1,420,122	0
Total Expenditures	1,639,463	1,495,656	143,807
Excess Of Revenues Under Expenditures	(160,667)	(103,019)	57,648
Other Financing Sources:			
Issuance of Notes	0	21,250	21,250
Premium On Debt Issued	0	53,100	53,100
Total Other Financing Sources	0	74,350	74,350
Net Change In Fund Balance	(160,667)	(28,669)	131,998
Fund Balance At Beginning Of Year	1,079,639	1,079,639	0
Prior Year Encumbrances	110,818	110,818	0
Fund Balance At End Of Year	$1,029,790	$1,161,788	$131,998

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, 2018

	Revised Budget	Budgetary Actual	Variance Positive (Negative)
Revenues:			
Revenue In Lieu Of Taxes	$2,500,000	$3,252,087	$752,087
Intergovernmental	300,000	436,684	136,684
Total Revenues	2,800,000	3,688,771	888,771
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Contractual Services	38,000	6,500	31,500
Intergovernmental			
Other Operating Charges	375,000	295,558	79,442
Total General Government	413,000	302,058	110,942
Capital Outlay:			
General Miscellaneous	1,508,844	1,026,786	482,058
Debt Service:			
Principal Retirement	400,000	400,000	0
Interest And Fiscal Charges	146,870	146,870	0
Total Debt Service	546,870	546,870	0
Total Expenditures	2,468,714	1,875,714	593,000
Net Change In Fund Balance	331,286	1,813,057	1,481,771
Fund Balance At Beginning Of Year	4,967,836	4,967,836	0
Prior Year Encumbrances	171,844	171,844	0
Fund Balance At End Of Year	$5,470,966	$6,952,737	$1,481,771

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$0	$381,539	$381,539
Interest	0	114,894	114,894
Contributions and Donations	0	11,000	11,000
Total Revenues	0	507,433	507,433
Expenditures:			
Capital Outlay:			
Infrastructure	18,420,306	18,202,479	217,827
Excess Of Revenues Under Expenditures	(18,420,306)	(17,695,046)	725,260
Other Financing Sources:			
Issuance Of OPWC Loans	0	702,000	702,000
Issuance of Notes	6,000,000	5,978,750	(21,250)
Transfers - In	4,400,000	3,752,693	(647,307)
Total Other Financing Sources	10,400,000	10,433,443	33,443
Net Change In Fund Balance	(8,020,306)	(7,261,603)	758,703
Fund Balance At Beginning Of Year	391,850	391,850	0
Prior Year Encumbrances	7,688,862	7,688,862	0
Fund Balance At End Of Year	$60,406	$819,109	$758,703

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$420,000	$612,852	$192,852
Tap-In Fees	180,000	123,422	(56,578)
Total Revenues	600,000	736,274	136,274
Expenses:			
Contractual Services	235,133	168,597	66,536
Materials And Supplies	3,000	0	3,000
Capital Outlay	2,069,987	2,011,695	58,292
Debt Service:			
Principal Retirement	135,339	135,339	0
Interest And Fiscal Charges	84,530	84,342	188
Total Expenses	2,527,989	2,399,973	128,016
Net Change In Fund Equity	(1,927,989)	(1,663,699)	264,290
Fund Equity At Beginning Of Year	1,599,416	1,599,416	0
Prior Year Encumbrances	335,305	335,305	0
Fund Equity At End Of Year	$6,732	$271,022	$264,290

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$500,000	$851,887	$351,887
Tap-In Fees	600,000	460,425	(139,575)
Total Revenues	1,100,000	1,312,312	212,312
Expenses:			
Personal Services	589,167	589,167	0
Contractual Services	473,951	390,142	83,809
Materials And Supplies	109,260	72,595	36,665
Capital Outlay	631,582	431,248	200,334
Debt Service:			
Principal Retirement	42,051	42,051	0
Interest And Fiscal Charges	5,012	5,004	8
Total Expenses	1,851,023	1,530,207	320,816
Net Change In Fund Equity	(751,023)	(217,895)	533,128
Fund Equity At Beginning Of Year	538,581	538,581	0
Prior Year Encumbrances	530,961	530,961	0
Fund Equity At End Of Year	$318,519	$851,647	$533,128

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$1,590,000	$1,566,901	($23,099)
Interest	9,000	6,748	(2,252)
Miscellaneous	10,000	0	(10,000)
Total Revenues	1,609,000	1,573,649	(35,351)
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Personal Services	1,324,336	1,250,241	74,095
Materials And Supplies	438,267	327,396	110,871
Contractual Services	154,342	141,832	12,510
Other Operating Charges	14,520	12,338	2,182
Total Transportation	1,931,465	1,731,807	199,658
Capital Outlay:			
Engineering	99,625	86,006	13,619
Total Expenditures	2,031,090	1,817,813	213,277
Net Change In Fund Balance	(422,090)	(244,164)	177,926
Fund Balance At Beginning Of Year	302,262	302,262	0
Prior Year Encumbrances	220,247	220,247	0
Fund Balance At End Of Year	$100,419	$278,345	$177,926

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$120,000	$127,046	$7,046
Interest	5,000	3,768	(1,232)
Miscellaneous	0	1,920	1,920
Total Revenues	125,000	132,734	7,734
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	255,239	232,021	23,218
Contractual Services	92,369	37,170	55,199
Total Transportation	347,608	269,191	78,417
Capital Outlay:			
Engineering	132,089	132,089	0
Total Expenditures	479,697	401,280	78,417
Net Change In Fund Balance	(354,697)	(268,546)	86,151
Fund Balance At Beginning Of Year	271,496	271,496	0
Prior Year Encumbrances	134,696	134,696	0
Fund Balance At End Of Year	$51,495	$137,646	$86,151

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$1,193,000	$1,215,888	$22,888
Rent	50,000	55,366	5,366
Miscellaneous	0	2,484	2,484
Total Revenues	1,243,000	1,273,738	30,738
Expenditures:			
Current Operations And Maintenance:			
Leisure Time Activities			
Recreation			
Personal Services	977,518	938,163	39,355
Materials And Supplies	267,018	258,450	8,568
Contractual Services	292,723	264,901	27,822
Total Expenditures	1,537,259	1,461,514	75,745
Excess of Revenues Under Expenditures	(294,259)	(187,776)	106,483
Other Financing Uses:			
Refund Of Prior Year Receipts	(17,000)	(15,433)	1,567
Net Change In Fund Balance	(311,259)	(203,209)	108,050
Fund Balance At Beginning Of Year	606,278	606,278	0
Prior Year Encumbrances	114,041	114,041	0
Fund Balance At End Of Year	$409,060	$517,110	$108,050

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$185,000	$199,438	$14,438
Interest	2,500	4,080	1,580
Total Revenues	187,500	203,518	16,018
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	46,928	46,094	834
Capital Outlay			
Engineering	204,317	188,867	15,450
Total Expenditures	251,245	234,961	16,284
Net Change In Fund Balance	(63,745)	(31,443)	32,302
Fund Balance At Beginning Of Year	73,716	73,716	0
Prior Year Encumbrances	121,245	121,245	0
Fund Balance At End Of Year	$131,216	$163,518	$32,302

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Intergovernmental	$90,000	$98,231	$8,231
Interest	0	3,595	3,595
Total Revenues	90,000	101,826	11,826
Expenditures:			
Current Operations And Maintenance:			
Transportation			
Street Maintenance			
Materials And Supplies	35,325	35,325	0
Capital Outlay			
Engineering	129,333	117,818	11,515
Total Expenditures	164,658	153,143	11,515
Net Change In Fund Balance	(74,658)	(51,317)	23,341
Fund Balance At Beginning Of Year	166,459	166,459	0
Prior Year Encumbrances	54,658	54,658	0
Fund Balance At End Of Year	$146,459	$169,800	$23,341

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$24,000	$24,433	$433
Expenditures:			
Current Operations And Maintenance:			
Public Health			
Other Public Health Services			
Other Operating Charges	25,017	24,930	87
Net Change In Fund Balance	(1,017)	(497)	520
Fund Balance At Beginning Of Year	4,583	4,583	0
Prior Year Encumbrances	17	17	0
Fund Balance At End Of Year	$3,583	$4,103	$520

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$10,000	$61,176	$51,176
Interest	0	5,764	5,764
Total Revenues	10,000	66,940	56,940
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Materials And Supplies	42,155	29,860	12,295
Net Change In Fund Balance	(32,155)	37,080	69,235
Fund Balance At Beginning Of Year	365,091	365,091	0
Prior Year Encumbrances	20,155	20,155	0
Fund Balance At End Of Year	$353,091	$422,326	$69,235

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Other Local Taxes	$350,000	$405,471	$55,471
Rent	0	27,740	27,740
Contributions and Donations	0	5,000	5,000
Miscellaneous	24,000	2,000	(22,000)
Total Revenues	374,000	440,211	66,211
Expenditures:			
Current Operations And Maintenance:			
Community Development			
Personal Services	150,289	146,855	3,434
Materials And Supplies	7,174	5,921	1,253
Contractual Services	3,600	1,682	1,918
Other Operating Charges	426,473	328,474	97,999
Total Expenditures	587,536	482,932	104,604
Net Change In Fund Balance	(213,536)	(42,721)	170,815
Fund Balance At Beginning Of Year	270,964	270,964	0
Prior Year Encumbrances	60,247	60,247	0
Fund Balance At End Of Year	$117,675	$288,490	$170,815

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Licenses And Permits	$50,000	$69,620	$19,620
Expenditures:			
Current Operations And Maintenance:			
Community Development			
Materials And Supplies	30,750	18,212	12,538
Contractual Services	106,700	68,446	38,254
Total Expenditures	137,450	86,658	50,792
Net Change In Fund Balance	(87,450)	(17,038)	70,412
Fund Balance At Beginning Of Year	297,326	297,326	0
Prior Year Encumbrances	750	750	0
Fund Balance At End Of Year	$210,626	$281,038	$70,412

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:	$0	$0	$0
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Contractual Services	11,325	0	11,325
Net Change In Fund Balance	(11,325)	0	11,325
Fund Balance At Beginning Of Year	14,187	14,187	0
Prior Year Encumbrances	1,325	1,325	0
Fund Balance At End Of Year	$4,187	$15,512	$11,325

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$2,000	$2,575	$575
Expenditures:			
Current Operations And Maintenance:			
Security Of Persons And Property			
Police Department			
Contractual Services	10,200	7,280	2,920
Net Change In Fund Balance	(8,200)	(4,705)	3,495
Fund Balance At Beginning Of Year	30,830	30,830	0
Prior Year Encumbrances	200	200	0
Fund Balance At End Of Year	$22,830	$26,325	$3,495

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Fines And Forfeitures	$20,000	$19,147	($853)
Expenditures:			
Current Operations And Maintenance:			
General Government			
Mayor's Court			
Materials And Supplies	4,959	793	4,166
Contractual Services	35,031	21,713	13,318
Total General Government	39,990	22,506	17,484
Capital Outlay			
Mayor's Court	4,011	4,011	0
Total Expenditures	44,001	26,517	17,484
Net Change In Fund Balance	(24,001)	(7,370)	16,631
Fund Balance At Beginning Of Year	18,065	18,065	0
Prior Year Encumbrances	13,401	13,401	0
Fund Balance At End Of Year	$7,465	$24,096	$16,631

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$187,000	$214,771	$27,771
Rent	0	870	870
Miscellaneous	7,500	7,250	(250)
Total Revenues	194,500	222,891	28,391
Expenditures:			
Current Operations And Maintenance:			
Leisure Time Activities			
Recreation			
Personal Services	211,463	211,449	14
Materials And Supplies	40,570	34,669	5,901
Contractual Services	49,883	49,233	650
Refund	100	45	55
Other Operating Charges	2,780	1,949	831
Total Expenditures	304,796	297,345	7,451
Excess Of Revenues Under Expenditures	(110,296)	(74,454)	35,842
Other Financing Sources:			
Transfers - In	100,000	100,000	0
Net Change In Fund Balance	(10,296)	25,546	35,842
Fund Balance At Beginning Of Year	23,546	23,546	0
Prior Year Encumbrances	1,469	1,469	0
Fund Balance At End Of Year	$14,719	$50,561	$35,842

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Contributions And Donations	$1,000	$4,369	$3,369
Expenditures:	0	0	0
Net Change In Fund Balance	1,000	4,369	3,369
Fund Balance At Beginning Of Year	43,565	43,565	0
Fund Balance At End Of Year	$44,565	$47,934	$3,369

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$475,000	$475,932	$932
Intergovernmental	55,000	56,237	1,237
Total Revenues	530,000	532,169	2,169
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Other Operating Charges	500,360	483,598	16,762
Net Change In Fund Balance	29,640	48,571	18,931
Fund Balance At Beginning Of Year	151	151	0
Fund Balance At End Of Year	$29,791	$48,722	$18,931

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$335,500	$335,500	$0
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	174,005	174,005	0
Total Debt Service	299,005	299,005	0
			0
Total Expenditures	304,005	299,005	5,000
Net Change In Fund Balance	31,495	36,495	5,000
Fund Balance At Beginning Of Year	37,582	37,582	0
Fund Balance At End Of Year	$69,077	$74,077	$5,000

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Revenue In Lieu Of Taxes	$700,000	$503,451	($196,549)
Expenditures:			
Current Operations And Maintenance:			
General Government			
General Miscellaneous			
Other Operating Charges	405,000	225,320	179,680
Debt Service:			
Principal Retirement	210,000	210,000	0
Interest And Fiscal Charges	288,900	288,900	0
Total Debt Service	498,900	498,900	0
Total Expenditures	903,900	724,220	179,680
Net Change In Fund Balance	(203,900)	(220,769)	(16,869)
Fund Balance At Beginning Of Year	684,988	684,988	0
Fund Balance At End Of Year	$481,088	$464,219	($16,869)

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Licenses And Permits	$235,000	$129,600	($105,400)
Expenditures:			
Capital Outlay			
Parks And Recreation	355,424	335,202	20,222
Net Change In Fund Balance	(120,424)	(205,602)	(85,178)
Fund Balance At Beginning Of Year	74,529	74,529	0
Prior Year Encumbrances	176,424	176,424	0
Fund Balance At End Of Year	$130,529	$45,351	($85,178)

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, 2018

	Revised Budget	*Budgetary Actual*	*Variance Positive (Negative)*
Revenues:			
Charges For Services	$250,000	$250,000	$0
Expenses:			
Contractual Services	167,941	101,173	66,768
Claims	175,290	111,293	63,997
Total Expenses	343,231	212,466	130,765
Net Change In Fund Equity	(93,231)	37,534	130,765
Fund Equity At Beginning Of Year	376,825	376,825	0
Prior Year Encumbrances	71,231	71,231	0
Fund Equity At End Of Year	$354,825	$485,590	$130,765

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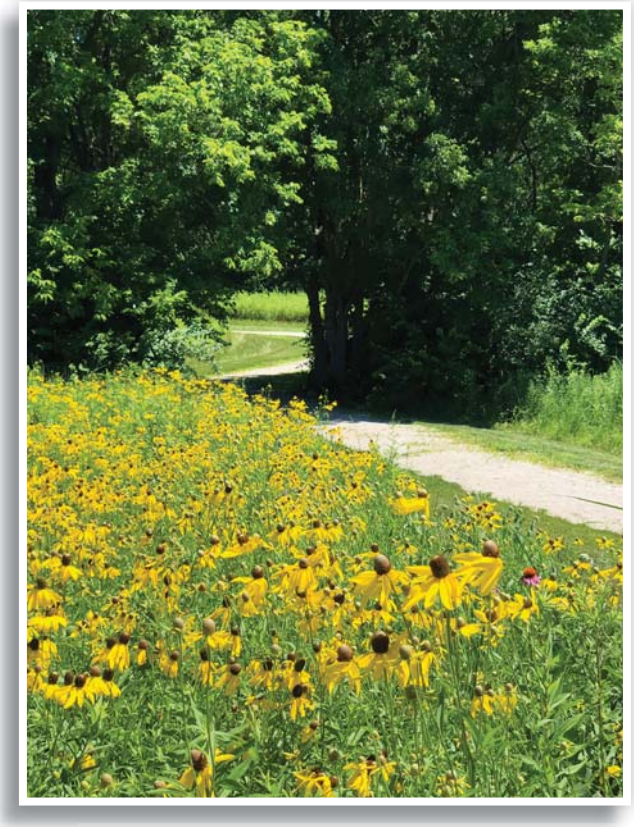

STATISTICAL SECTION

STATISTICAL TABLES

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

CONTENTS PAGES

Financial Trends 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

	2009	*2010*	*2011*	*2012*
Governmental Activities:				
Net Investment in Capital Assets	$166,657,938	$163,869,512	$162,830,578	$162,890,495
Restricted	15,397,778	11,461,552	16,546,091	13,686,260
Unrestricted (Deficit)	21,423,364	27,264,790	31,427,237	33,191,429
Total Governmental Activities Net Position	203,479,080	202,595,854	210,803,906	209,768,184
Business-Type Activities:				
Net Investment in Capital Assets	48,035,646	48,673,020	49,743,812	48,637,873
Unrestricted	5,092,413	4,541,683	4,032,238	4,194,165
Total Business-Type Activities	53,128,059	53,214,703	53,776,050	52,832,038
Primary Government:				
Net Investment in Capital Assets	214,693,584	212,542,532	212,574,390	211,528,368
Restricted	15,397,778	11,461,552	16,546,091	13,686,260
Unrestricted (Deficit)	26,515,777	31,806,473	35,459,475	37,385,594
Total Primary Government Net Position	$256,607,139	$255,810,557	$264,579,956	$262,600,222

Note: The City reported the impact of GASB Statement No. 68 beginning in 2014.
Note: The City reported the impact of GASB Statement No. 75 beginning in 2017.

2013	2014	2015	2016	Restated 2017	2018
$160,689,457	$171,227,624	$171,710,057	$174,021,439	$179,155,146	$183,912,548
15,548,854	13,130,033	13,109,015	19,454,737	15,288,917	15,257,176
39,259,309	14,535,958	14,800,413	4,106,181	(21,843,990)	(25,592,767)
215,497,620	198,893,615	199,619,485	197,582,357	172,600,073	173,576,957
50,096,009	50,080,698	49,710,060	49,794,978	51,929,591	53,564,654
4,099,848	3,880,094	3,535,616	3,430,097	2,762,545	1,785,972
54,195,857	53,960,792	53,245,676	53,225,075	54,692,136	55,350,626
210,785,466	221,308,322	221,420,117	223,816,417	231,084,737	237,477,202
15,548,854	13,130,033	13,109,015	19,454,737	15,288,917	15,257,176
43,359,157	18,416,052	18,336,029	7,536,278	(19,081,445)	(23,806,795)
$269,693,477	$252,854,407	$252,865,161	$250,807,432	$227,292,209	$228,927,583

CITY OF GROVE CITY, OHIO

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

TABLE 2

	2009	*2010*	*2011*	*2012*
Program Revenues:				
Governmental Activities:				
Charges For Services:				
Security Of Persons And Property	$501,803	$530,829	$566,733	$602,168
Public Health	20,382	14,120	13,259	21,326
Leisure Time Activities	1,282,747	1,262,195	1,238,995	1,410,897
Community Development	517,533	515,390	425,657	1,066,282
Transportation	14,882	6,505	88,253	90,159
General Government:				
Primary Government	68,116	103,944	91,144	145,320
Operating Grants, Contributions And Interest	2,356,379	2,365,700	2,151,053	2,079,841
Capital Grants, Contributions And Interest	4,375,488	5,540,039	14,025,253	5,552,767
Total Governmental Activities Program Revenues	9,137,330	10,338,722	18,600,347	10,968,760
Business-Type Activities:				
Charges For Services:				
Water	547,349	568,136	522,772	572,457
Sewer	383,003	851,101	775,672	889,260
Operating Grants, Contributions And Interest	77,660	0	0	0
Capital Grants, Contributions And Interest	2,088,853	1,054,812	1,626,267	0
Total Business-Type Activities Program Revenues	3,096,865	2,474,049	2,924,711	1,461,717
Total Primary Government Program Revenues	12,234,195	12,812,771	21,525,058	12,430,477
Expenses:				
Governmental Activities:				
Security Of Persons And Property	10,347,861	10,424,348	10,076,469	10,358,551
Public Health	291,792	270,134	279,720	298,971
Leisure Time Activities	2,285,671	2,163,037	2,363,655	2,252,647
Community Development:				
Primary Development	1,429,804	1,361,073	1,518,564	1,407,341
Conveyance Of Property	610,120	0	0	0
Transportation	9,680,587	11,164,223	12,999,424	10,296,802
General Government:				
Primary Government	9,829,703	10,808,491	11,360,425	10,960,934
Intergovernmental	1,191,288	1,370,473	1,716,884	4,339,240
Interest And Fiscal Charges	1,712,001	1,661,545	1,608,154	1,958,510
Total Governmental Activities Expenses	37,378,827	39,223,324	41,923,295	41,872,996
Business-Type Activities:				
Water	618,490	685,866	910,913	737,766
Sewer	1,559,323	1,739,989	1,452,673	1,638,542
Total Business-Type Activities Expenses	2,177,813	2,425,855	2,363,586	2,376,308
Total Primary Government Expenses	$39,556,640	$41,649,179	$44,286,881	$44,249,304

2013	2014	2015 (1)	2016	2017	2018 (2)
$571,728	$496,633	$342,053	$311,576	$367,960	$359,769
14,903	0	15,706	23,732	20,762	24,433
1,532,906	1,524,146	1,760,584	1,655,559	1,628,930	1,616,495
1,222,734	1,268,464	1,601,181	2,339,184	2,251,672	2,868,665
91,882	90,333	0	0	0	0
66,416	59,283	22,103	19,963	20,943	19,147
2,026,074	2,359,537	2,216,828	2,183,308	2,226,462	2,263,755
5,934,265	4,832,467	2,028,528	2,798,696	10,010,969	3,728,901
11,460,908	10,630,863	7,986,983	9,332,018	16,527,698	10,881,165
628,579	582,330	658,422	619,476	573,698	721,790
1,210,868	1,032,880	1,190,021	1,223,163	1,089,652	1,287,229
0	0	0	0	0	0
0	1,117,000	626,564	125,996	3,330,058	1,325,225
1,839,447	2,732,210	2,475,007	1,968,635	4,993,408	3,334,244
13,300,355	13,363,073	10,461,990	11,300,653	21,521,106	14,215,409
10,422,055	10,514,010	10,797,554	12,313,322	12,666,022	13,485,965
296,632	295,393	333,594	364,968	385,979	410,681
2,485,159	2,549,756	3,185,644	3,964,411	3,234,761	3,266,588
1,394,651	1,439,527	2,142,864	2,014,290	12,409,751	2,866,687
0	0	0	0	0	0
8,002,807	10,814,145	9,519,363	8,581,839	13,661,821	10,441,656
13,593,216	13,548,037	11,035,775	16,154,050	15,569,436	16,432,864
317,549	1,768,750	2,015,679	2,041,575	2,392,896	1,912,059
1,494,774	1,409,039	1,825,761	1,826,381	1,361,054	1,655,616
38,006,843	42,338,657	40,856,234	47,260,836	61,681,720	50,472,116
1,124,767	1,405,681	1,020,631	1,060,606	1,141,734	943,048
1,334,128	1,606,285	2,510,008	1,719,511	2,141,672	1,732,706
2,458,895	3,011,966	3,530,639	2,780,117	3,283,406	2,675,754
$40,465,738	$45,350,623	$44,386,873	$50,040,953	$64,965,126	$53,147,870

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 2

	2009	*2010*	*2011*	*2012*
Net (Expense) / Revenues:				
Governmental Activities	($28,241,497)	($28,884,602)	($23,322,948)	($30,904,236)
Business-Type Activities	919,052	48,194	561,125	(914,591)
Total Primary Government Net Expense/Revenue	(27,322,445)	(28,836,408)	(22,761,823)	(31,818,827)
General Revenues and Transfers:				
Governmental Activities:				
Property Taxes Levied For General Purposes	879,784	1,050,517	914,945	844,540
Property Taxes Levied For Police	818,385	1,072,050	837,166	818,161
Property Taxes Levied For Debt Service	1,032,886	849,758	1,053,861	912,171
Revenue In Lieu Of Taxes	4,106,367	4,020,452	4,424,227	3,699,084
Other Local Taxes	1,086,044	1,116,660	1,202,117	810,105
Municipal Income Taxes Levied For General Purposes	15,303,978	17,237,914	19,436,382	19,940,544
Grants And Entitlements Not Restricted To Specific Programs	2,038,934	1,970,289	2,711,904	1,272,509
Interest	932,125	649,141	807,467	612,050
Miscellaneous	95,224	72,916	142,931	852,688
Transfers	(284,129)	(38,321)	0	106,662
Extraordinary Item - Insurance Settlement from Fire	0	0	0	0
Total Governmental Activities General Revenues, Transfers And Extraodrinary Items	26,009,598	28,001,376	31,531,000	29,868,514
Business-Type Activities:				
Miscellaneous	4,013	129	222	77,241
Transfers	284,129	38,321	0	(106,662)
Total Business-Type Activities General Revenues And Transfers	288,142	38,450	222	(29,421)
Restatement of Governmental-Type Net Position	(728,414)	0	0	0
Restatement of Business-Type Net Position	(12,370)	0	0	0
Change In Net Position:				
Governmental Activities	(2,960,313)	(883,226)	8,208,052	(1,035,722)
Business-Type Activities	1,194,824	86,644	561,347	(944,012)
Total Primary Government	($1,765,489)	($796,582)	$8,769,399	($1,979,734)

(1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.
(2) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

2013	*2014*	*2015*	*2016*	*2017*	*2018*
($26,545,935)	($31,707,794)	($32,869,251)	($37,928,818)	($45,154,022)	($39,590,951)
(619,448)	(279,756)	(1,055,632)	(811,482)	1,710,002	658,490
(27,165,383)	(31,987,550)	(33,924,883)	(38,740,300)	(43,444,020)	(38,932,461)
855,786	890,504	898,319	907,759	768,498	887,529
808,395	837,795	1,151,574	1,134,794	1,162,640	1,331,420
921,295	955,483	632,183	605,221	781,642	887,590
5,141,680	4,967,276	5,942,633	6,329,917	6,887,727	7,688,416
829,400	943,324	1,052,852	1,126,977	1,149,869	1,219,246
24,245,125	20,655,547	22,231,507	24,324,866	24,692,596	24,975,645
884,553	1,864,221	1,382,795	1,375,475	1,591,891	1,650,951
15,131	545,297	323,841	503,172	632,345	974,372
545,492	257,425	319,933	374,390	352,992	269,377
(1,971,486)	(187,105)	(340,516)	(790,881)	83,886	0
0	0	0	0	0	683,289
32,275,371	31,729,767	33,595,121	35,891,690	38,104,086	40,567,835
11,781	2,218	0	0	0	0
1,971,486	187,105	340,516	790,881	(83,886)	0
1,983,267	189,323	340,516	790,881	(83,886)	0
0	0	0	0	0	0
0	0	0	0	0	0
5,729,436	21,793	725,870	(2,037,128)	(7,049,936)	976,884
1,363,819	(90,433)	(715,116)	(20,601)	1,626,116	658,490
$7,093,255	($68,640)	$10,754	($2,057,729)	($5,423,820)	$1,635,374

CITY OF GROVE CITY, OHIO

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

TABLE 3

	2009	*2010*	*2011 (1)*	*2012*
General Fund				
Nonspendable	$0	$295,345	$397,901	$405,725
Assigned	0	3,687,622	2,997,481	1,668,128
Unassigned	0	16,073,796	21,772,230	22,405,749
Reserved	5,899,172	0	0	0
Unreserved	16,353,807	0	0	0
Total General Fund	22,252,979	20,056,763	25,167,612	24,479,602
All Other Governmental Funds				
Nonspendable	0	50,646	122,183	110,639
Restricted	0	11,758,608	12,843,216	10,004,281
Committed	0	7,254,461	5,566,525	8,259,910
Reserved	3,942,181	0	0	0
Unreserved, Undesignated				
Reported In:				
Special Revenue Funds	5,341,385	0	0	0
Debt Service Funds	4,761,158	0	0	0
Capital Projects Funds	601,775	0	0	0
Total All Other Governmental Funds	14,646,499	19,063,715	18,531,924	18,374,830
Total Governmental Funds	$36,899,478	$39,120,478	$43,699,536	$42,854,432

(1) The City implemented GASB 54 in 2011.

2013	*2014*	*2015*	*2016*	*2017*	*2018*
$461,172	$379,076	$534,537	$537,446	$536,213	$537,869
2,548,647	2,558,057	3,320,516	6,373,849	3,975,339	4,600,355
18,896,479	16,920,151	17,694,558	5,557,278	7,416,302	8,765,033
0	0	0	0	0	0
0	0	0	0	0	0
21,906,298	19,857,284	21,549,611	12,468,573	11,927,854	13,903,257
15,833	99,000	157,229	104,418	32,640	78,051
11,691,472	9,468,775	13,880,520	15,039,265	11,671,270	14,678,719
10,333,890	9,122,407	17,139,599	13,394,558	6,907,492	11,537,107
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
22,041,195	18,690,182	31,177,348	28,538,241	18,611,402	26,293,877
$43,947,493	$38,547,466	$52,726,959	$41,006,814	$30,539,256	$40,197,134

CITY OF GROVE CITY, OHIO

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

TABLE 4

	2009	*2010*	*2011*	*2012*
Revenues:				
Property Taxes	$2,755,244	$2,968,884	$2,836,665	$2,565,710
Revenue In Lieu Of Taxes	4,106,367	4,020,452	4,424,227	3,699,084
Municipal Income Taxes	15,849,098	17,569,012	18,304,508	21,750,608
Other Local Taxes	1,095,826	1,109,832	1,252,822	747,442
Intergovernmental	5,106,258	9,060,831	8,755,871	8,360,366
Charges For Services	1,389,518	1,332,140	1,345,577	1,512,727
Licenses And Permits	610,029	619,645	490,419	1,213,088
Fines And Forfeitures	380,268	386,078	432,675	464,329
Special Assessments	23,897	118,058	1,440,394	179,896
Interest	1,004,641	706,200	692,638	694,185
Rent	48,784	54,681	56,024	59,868
Contributions And Donations	42,157	155,181	54,402	43,823
Miscellaneous	95,224	72,916	142,931	852,688
Total Revenues	32,507,311	38,173,910	40,229,153	42,143,814
Expenditures:				
Current Operations And Maintenance:				
Security Of Persons And Property	9,583,643	9,697,200	9,296,235	9,892,977
Public Health	291,792	270,134	279,720	298,971
Leisure Time Activities	1,905,279	1,902,060	2,093,314	2,026,456
Community Development:				
Primary Development	1,404,547	1,329,356	1,501,817	1,415,387
Conveyance Of Property	471,690	0	0	0
Transportation	1,432,898	1,407,756	1,352,002	1,413,219
General Government:				
Primary Government	6,211,447	7,581,627	8,120,346	9,255,112
Intergovernmental	1,191,288	1,370,473	1,716,884	4,339,240
Capital Outlay	11,081,383	9,249,404	8,154,295	11,272,925
Debt Service:				
Principal Retirement	9,111,354	1,524,318	1,579,244	1,438,980
Interest And Fiscal Charges	1,817,039	1,645,778	1,593,119	1,535,949
Issuance Costs	154,760	0	0	0
Total Expenditures	44,657,120	35,978,106	35,686,976	42,889,216
Excess of Revenues Over (Under) Expenditures	($12,149,809)	$2,195,804	$4,542,177	($745,402)

2013	2014	2015	2016	2017	2018
$2,573,109	$2,681,066	$2,706,156	$2,651,926	$2,734,058	$3,109,515
5,141,680	4,967,276	5,942,633	6,329,917	6,887,727	7,688,416
20,271,084	21,913,234	23,504,261	23,424,179	24,628,810	25,328,352
826,207	1,054,946	1,052,852	1,126,977	1,018,098	1,244,561
6,917,777	3,731,644	5,798,407	6,093,374	5,885,019	5,723,465
4,447,464	1,489,825	1,615,178	1,887,724	2,263,341	2,793,964
1,434,718	1,383,665	1,718,165	1,687,539	1,474,823	1,426,901
398,458	321,299	364,106	324,764	394,078	381,666
162,092	327,791	238,014	101,995	103,026	102,963
32,345	583,542	318,621	526,086	686,937	971,989
107,585	68,722	78,904	176,233	184,527	190,993
51,445	174,660	1,170,810	1,285,114	35,427	20,369
548,530	264,310	319,933	374,390	350,035	269,581
42,912,494	38,961,980	44,828,040	45,990,218	46,645,906	49,252,735
9,965,303	9,934,085	10,301,920	10,740,489	11,094,962	11,091,085
296,632	295,393	333,594	364,968	385,979	410,681
2,228,133	2,311,298	2,410,701	2,725,373	2,524,445	2,542,754
1,421,746	1,414,576	2,132,964	1,918,633	12,143,930	2,595,654
0	0	0	0	0	0
1,437,795	3,608,372	2,419,980	1,962,546	1,778,763	1,730,401
9,575,873	10,334,205	9,992,007	11,971,940	11,523,159	12,082,178
317,549	1,768,750	2,015,679	2,041,575	2,392,896	1,912,059
16,369,010	13,397,811	15,830,165	24,106,206	21,135,708	10,273,006
1,459,499	1,434,252	2,489,252	1,504,251	2,364,257	2,374,359
1,495,054	1,413,194	1,774,697	1,707,049	1,472,752	1,549,828
0	0	0	0	0	0
44,566,594	45,911,936	49,700,959	59,043,030	66,816,851	46,562,005
($1,654,100)	($6,949,956)	($4,872,919)	($13,052,812)	($20,170,945)	$2,690,730

(Continued)

CITY OF GROVE CITY, OHIO

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

TABLE 4

	2009	2010	2011	2012
Other Financing Sources (Uses):				
Issuance Of Bond Anticipation Notes	$0	$0	$0	$0
Proceeds From Sale Of Capital Assets	33,010	25,196	36,881	21,277
Premium On Debt Issued	0	0	0	0
Issuance of Notes	0	0	0	0
Issuance Of OPWC Loans	802,125	0	0	0
General Obligation Bonds Issued	7,585,000	0	0	0
Proceeds of Loans	0	0	0	0
Revenue Bonds Issued	0	0	0	0
Current Refunding	0	0	0	0
Issuance Of Refunding Bonds	0	0	0	1,395,000
Payment To Refunded Bond Escrow Agent	0	0	0	(1,358,099)
Insurance Recoveries	0	0	0	0
Transfers - In	10,122,320	7,934,022	791,297	7,241,725
Transfers - Out	(10,123,739)	(7,934,022)	(791,297)	(7,399,605)
Total Other Financing Sources (Uses)	8,418,716	25,196	36,881	(99,702)
Extraordinary Item - Insurance Settlement from Fire	0	0	0	0
Net Change in Fund Balances	($3,731,093)	$2,221,000	$4,579,058	($845,104)
Debt Service As A Percentage Of Noncapital Expenditures	31.2%	10.5%	9.7%	9.8%

2013	*2014*	*2015*	*2016*	*2017*	*2018*
$0	$0	$0	$0	$0	$0
72,197	46,740	68,394	71,464	95,698	77,683
0	0	224,018	0	0	53,100
0	1,500,000	0	0	0	6,000,000
2,675,421	3,189	0	0	557,689	144,311
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	0
0	0	0	21,385,000	0	0
0	0	0	(20,149,962)	0	0
0	0	0	26,165	0	8,765
11,064,254	8,078,675	6,834,479	13,932,194	7,218,819	3,852,693
(11,064,711)	(8,078,675)	(6,834,479)	(13,932,194)	(7,218,819)	(3,852,693)
2,747,161	1,549,929	19,052,412	1,332,667	9,703,387	6,283,859
0	0	0	0	0	683,289
$1,093,061	($5,400,027)	$14,179,493	($11,720,145)	($10,467,558)	$9,657,878
9.5%	8.7%	12.4%	9.0%	7.6%	11.0%

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*
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
2018	19,631,846	78%	2,309,467	9%	3,124,264	13%	25,065,577

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
2009 And 2017

TABLE 6

	2009		*2017 (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	168	1.54%	454	3.72%
$150,000 - 199,999	344	3.15%	715	5.87%
$100,000 - 149,999	1,340	12.28%	1,933	15.86%
$75,000 - 99,999	1,389	12.73%	1,518	12.45%
$50,000 - 74,999	1,832	16.78%	1,924	15.79%
$25,000 - 49,999	2,424	22.21%	2,463	20.21%
$24,999 and lower	3,418	31.31%	3,181	26.10%
Total	10,915	100.00%	12,188	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

	2009	*2010*	*2011*	*2012*
Total Assessed Valuation	$864,396,724	$875,735,620	$802,849,890	$816,045,070
Overall debt limitation - 10.5% of assessed valuation	90,761,656	91,952,240	84,299,238	85,684,732
Gross indebtedness authorized by Council	38,983,028	37,633,330	38,338,636	37,289,732
Less Debt Outside Limitation	(29,068,028)	(28,208,330)	(29,433,626)	(28,729,732)
Net Debt Subject to Limitation	9,915,000	9,425,000	8,905,010	8,560,000
Less amount available in the Debt Service Funds	(1,183,219)	(892,483)	(674,099)	(666,848)
Total Net Debt Subject to Limitation	8,731,781	8,532,517	8,230,911	7,893,152
Legal debt margin within 10.5% limitation	$82,029,875	$83,419,723	$76,068,327	$77,791,580
Legal Debt Margin as a Percentage of the Debt Limit	90.4%	90.7%	90.2%	90.8%
Unvoted debt limitation 5.5% of assessed valuation	$47,541,820	$48,165,459	$44,156,744	$44,882,479
Gross indebtedness authorized by Council	38,983,028	37,633,330	38,338,636	37,289,732
Less Debt Outside Limitation	(29,068,028)	(28,208,330)	(29,433,626)	(28,729,732)
Net Debt Subject to Limitation	9,915,000	9,425,000	8,905,010	8,560,000
Less amount available in the Debt Service Funds	(1,183,219)	(892,483)	(674,099)	(666,848)
Total Net Debt Subject to Limitation	8,731,781	8,532,517	8,230,911	7,893,152
Legal debt margin within 5.5% limitation	$38,810,039	$39,632,942	$35,925,833	$36,989,327
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	81.6%	82.3%	81.4%	82.4%

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

2013	*2014*	*2015*	*2016*	*2017*	*2018*
$829,124,360	$855,687,890	$867,412,060	$878,653,140	$990,934,910	$991,566,540
87,058,058	89,847,228	91,078,266	92,258,580	104,048,166	104,114,487
41,915,880	38,173,487	54,235,131	54,260,209	62,244,118	59,836,679
(37,228,380)	(33,655,987)	(39,786,600)	(41,490,632)	(52,451,316)	(50,318,966)
4,687,500	4,517,500	14,448,531	12,769,577	9,792,802	9,517,713
(1,410,452)	(1,982,412)	(1,740,458)	(1,249,988)	(1,190,457)	(1,206,808)
3,277,048	2,535,088	12,708,073	11,519,589	8,602,345	8,310,905
$83,781,010	$87,312,140	$78,370,193	$80,738,991	$95,445,821	$95,803,582
96.2%	97.2%	86.0%	87.5%	91.7%	92.0%
$45,601,840	$47,062,834	$47,707,663	$48,325,923	$54,501,420	$54,536,160
41,915,880	38,173,487	54,235,131	54,260,209	62,244,118	59,836,679
(37,228,380)	(33,655,987)	(39,786,600)	(41,490,632)	(52,451,316)	(50,318,966)
4,687,500	4,517,500	14,448,531	12,769,577	9,792,802	9,517,713
(1,410,452)	(1,982,412)	(1,740,458)	(1,249,988)	(1,190,457)	(1,206,808)
3,277,048	2,535,088	12,708,073	11,519,589	8,602,345	8,310,905
$42,324,792	$44,527,746	$34,999,590	$36,806,334	$45,899,075	$46,225,255
92.8%	94.6%	73.4%	76.2%	84.2%	84.8%

CITY OF GROVE CITY, OHIO

Ratio Of Outstanding Debt By Type
Last Ten Years

TABLE 8

	Governmental Activities							
Year	*General Obligation Bonds*	*Special Assessment Bonds*	*OPWC Loans*	*Capital Leases*	*TIF Revenue Bonds*	*Pinnacle Promissory Note*	*Loans Payable*	*Capital Facilities Notes*
2009	$18,134,322	$12,318	$4,315,687	$176,727	$15,745,000	$0	$0	$0
2010	17,410,958	0	4,001,188	99,226	15,350,000	0	0	0
2011	16,655,960	0	3,686,689	19,481	14,930,000	0	0	0
2012	16,058,412	0	3,372,190	0	14,490,000	0	0	0
2013	15,370,864	0	5,733,112	0	14,030,000	0	0	0
2014	14,833,316	0	5,322,049	0	13,545,000	1,500,000	0	0
2015	28,482,319	0	4,907,797	0	17,795,000	500,000	0	0
2016	21,214,084	0	4,493,546	0	26,145,000	0	0	0
2017	25,166,617	0	4,636,978	0	24,785,000	0	4,500,000	0
2018	24,559,150	0	4,381,930	0	23,410,000	0	4,500,000	6,013,275

(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.

Businuess-Type Activities							
OPWC Loans	*OWDA Loans*	*Loans Payable*	*Total Primary Government*	*Population (1)*	*Personal Income (2)*	*Debt Per Capita*	*Percentage Of Personal Income*
$815,023	$0	$0	$39,199,077	34,027	$1,187,780	1,152	3.30%
731,640	158,304	0	37,751,316	34,280	1,199,800	1,101	3.15%
645,539	2,471,408	0	38,409,077	34,569	1,356,280	1,111	2.83%
556,632	2,860,910	0	37,338,144	35,708	1,469,598	1,046	2.54%
464,824	2,762,944	0	38,361,744	35,817	1,515,704	1,071	2.53%
370,023	2,646,415	0	38,216,803	36,079	1,560,525	1,059	2.45%
281,890	2,525,444	0	54,492,450	36,459	1,576,961	1,495	3.46%
216,801	2,399,862	0	54,469,293	36,784	1,650,425	1,481	3.30%
175,984	2,269,493	911,663	62,445,735	38,144	1,750,962	1,637	3.57%
133,933	2,134,154	911,663	66,044,105	41,495	2,059,978	1,592	3.21%

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*
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
2018	24,559,150	2,833,047,257	41,495	0.87%	591.86

(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, 2018

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	$24,559,150	100.00%	$24,559,150
TIF Revenue Bonds	23,410,000	100.00%	23,410,000
OPWC Loans	4,381,930	100.00%	4,381,930
Loans Payable	4,500,000	100.00%	4,500,000
Notes	6,013,275	100.00%	6,013,275
Total Direct	62,864,355		62,864,355
Overlapping:			
South-Western City School District (1)			
General Obligation Bonds	167,682,460	36.16%	60,633,978
Energy Conservation Bonds	6,670,000	36.16%	2,411,872
Franklin County			
General Obligation Bonds	211,504,000	3.29%	6,958,482
Special Obligation Bonds And Notes	270,595,000	3.29%	8,902,576
OPWC Loans	3,040,000	3.29%	100,016
Total Overlapping	659,491,460		79,006,924
Total Direct And Overlapping Debt	$722,355,815		$141,871,279

Source: Franklin County Auditor

(1) The debt outstanding for South-Western City School District is at June 30, 2018.

(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		
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
2018	3,121,446	850,000	309,482	1,159,482	2.69

(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*
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%
2018	41,495	2,059,978	49,644	3.9%	4.6%	3.7%	3.6%

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
2009 And 2018

TABLE 13

	2009			2018		
Employer	***Number Of Employees***	***Rank***	***Percentage Of Total Employment***	***Number Of Employees***	***Rank***	***Percentage Of Total Employment***
FedEx Ground Package Systems, Inc.	687	3	3.62%	1,467	1	5.78%
South-Western City Schools	1,838	1	9.68%	1,336	2	5.26%
Walmart Distribution Center	1,203	2	6.34%	1,223	3	4.82%
Kroger	N/A	N/A	N/A	430	4	1.69%
Halcore Group	373	7	1.97%	417	5	1.64%
Tigerpoly Manufacturing, Inc.	297	9	1.56%	401	6	1.58%
Manheim Corporate Services/Ohio Auto Auction	409	6	2.15%	335	7	1.32%
Tosoh	275	10	1.45%	325	8	1.28%
Walmart Super Center	348	8	1.83%	289	9	1.14%
Nationwide	495	5	2.61%	279	10	1.10%
The GAP Direct	584	4	3.07%	N/A	N/A	N/A
Total Employees	6,509		34.28%	6,502		25.61%
All Other Employers	12,477		65.72%	18,884		74.39%
Total Employment within the City	18,986		100.00%	25,386		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	*2009*	*2010*	*2011*	*2012*
General Government:				
Active Income Tax Accounts:				
Individual	22,630	20,921	21,707	23,404
Business Net Profit	1,244	1,269	3,113	3,468
Withholding	1,910	1,902	4,577	4,953
Clerk of Courts:				
Criminal Cases	573	735	677	819
Traffic Court Cases	3,187	3,307	3,888	3,776
Parking Cases	628	545	381	321
Security Of Persons And Property:				
Police Calls	102,934	101,401	96,388	96,411
Physical Arrests	1,685	1,802	1,686	2,007
Class A Crimes	4,011	3,921	3,741	4,185
Community Development:				
Trees Planted	1,247	312	431	817
Trees Pruned	1,231	3,004	2,494	1,623
Trees Removed	265	370	719	704
Leaves Collected (in tons)	367	424	333	269
Landscape Inspections	235	127	118	103
Leisure Time Activities:				
General Recreation Revenues	$931,986	$882,251	$912,083	$1,000,549

Source: City Departments

2013	2014	2015	2016	2017	2018
27,513	22,232	22,176	22,417	21,692	21,214
2,080	2,004	1,964	2,088	1,917	2,410
2,793	2,816	2,838	3,134	3,258	3,383
811	932	1,183	1,200	1,236	820
2,962	2,162	2,228	2,211	2,173	2,036
292	240	178	200	152	153
104,309	104,722	97,267	92,568	97,936	97,121
1,942	1,953	2,018	2,170	2,213	2,066
3,789	4,049	4,427	5,108	4,998	4,911
463	822	345	138	169	312
395	607	445	1,086	1,061	927
322	265	283	215	163	218
408	301	353	337	318	680
159	161	173	150	198	138
$1,124,821	$1,205,285	$1,256,886	$1,274,885	$1,325,024	$1,273,738

CITY OF GROVE CITY, OHIO

Capital Assets Statistics By Function/Program
Last Ten Years

TABLE 15

Function/Program	*2009*	*2010*	*2011*	*2012*
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	19	20
Park Area (acres)	461	263	263	294
Number Of Playgrounds	14	15	15	15
Number Of Swimming Pools	1	1	1	1
Number Of Tennis Courts	2	2	2	2
Number Of Community Centers	4	4	4	4
Number Of Public Libraries	1	1	1	1
Basic Utility Services:				
Miles Of Water Distribution	159.3	163.3	168.2	170.3
Miles Of Sanitary Sewers	168.0	170.1	180.2	180.3
Miles Of Storm Sewers	140.6	143.4	149.4	149.8
Transportation:				
Miles Of Streets	152.9	153.3	155.8	155.8
Number Of Street Lights	3,608	3,645	3,651	3,655
Number Of Traffic Signs	3,592	3,604	3,700	3,750
Number Of Traffic Lights	55	55	55	55

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

2013	2014	2015	2016	2017	2018
1	1	1	1	1	1
1	1	1	1	1	1
3	4	4	4	4	4
20	20	20	21	21	20
294	300	300	364	364	320
15	15	15	15	16	17
1	1	1	1	1	1
2	2	2	2	2	6
4	5	5	5	4	4
1	1	1	1	1	1
172.3	175.2	175.6	175.6	178.0	166.0
180.3	183.7	183.8	190.9	192.4	186.8
150.5	155.9	156.1	158.0	162.4	169.8
155.8	157.4	157.4	157.4	193.6	188.5
3,700	3,750	3,800	3,850	3,530	3,624
3,800	3,845	3,900	3,925	4,000	6,494
59	75	75	75	75	75

CITY OF GROVE CITY, OHIO

City Government Employees By Function/Program
Last Ten Years

TABLE 16

	2009		2010		2011		2012	
Function/Program	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
Security Of Persons And Property	79	84	78	85	80	86	79	87
Leisure Time Activities	22	56	22	56	24	59	22	61
Community Development	10	11	10	11	10	10	11	14
Transportation	14	19	16	20	13	20	14	20
General Government	15	23	13	24	11	23	13	20
Total Number of Employees	140	193	139	196	138	198	139	202

Source: City Payroll Records

2013		2014		2015		2016		2017		2018	
Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
80	86	81	88	83	90	83	92	87	97	89	98
22	66	23	74	23	85	23	88	23	103	23	99
11	16	12	16	13	20	16	20	17	20	19	23
15	21	17	21	16	20	15	23	18	23	18	22
13	19	13	19	13	19	15	22	16	23	16	24
141	208	146	218	148	234	152	245	161	266	165	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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