

# City of Green, Ohio

## **Comprehensive Annual Financial Report**



Photo credit to David Taylor

Hartong House

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**For the Year Ended December 31, 2012**

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**CITY OF GREEN, OHIO**

**COMPREHENSIVE**

**ANNUAL FINANCIAL REPORT**

**For the Year Ended December 31, 2012**

Prepared by The Department of Finance

Laurence Rush, CPA  
Director of Finance



# Introductory Section





**City of Green, Ohio**  
*Comprehensive Annual Financial Report*  
*For the Year Ended December 31, 2012*  
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Finance Director

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June 28, 2013

Citizens of Green and  
Members of Green City Council:

This Comprehensive Annual Financial Report enables the City of Green (the City) to comply with the Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires cities reporting on a GAAP basis to file an unaudited annual report with the Auditor or State within 150 days of year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State has issued an unmodified (“clean”) opinion on the City of Green’s financial statements for the year ended December 31, 2012. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### **Profile of the Government**

First surveyed in 1797, Green was originally part of Stark County. The Green Township government was organized in 1811 and in March of 1840, the Ohio General Assembly voted to assign Green Township to the newly formed Summit County. At that time, the Township was made up of five distinct communities with a population of 1,536 residents.

To preserve the integrity of geographic boundaries, in 1987 Green Township residents petitioned the Summit County Council for the creation of a small village within the boundaries of the township. The Summit County Council then unanimously ordered the incorporation of the Village of Green effective April 6, 1988. On November 11, 1989, electors in both the Village of Green and Green Township voted to approve the merger of the two entities back to the original township boundaries. The new Village of Green then replaced the two entities on January 1, 1991. Effective April 5, 1992, the Secretary of State declared Green one of Ohio’s newest cities.

The City of Green, with a total of 33.5 square miles, is conveniently located in the southeast corner of Summit County, Ohio, between the cities of Akron and Canton. The City's population, according to the 2010 census, was 25,699. The City's location affords residential and commercial travelers three interchanges on Interstate 77, access via State Routes 241 and 619, as well as air transportation. The City is home to the Akron-Canton Regional Airport (CAK), which has the designation of a foreign trade zone.

This designation allows imported and exported goods to be received and delivered without any tariffs or taxes. Furthermore, many areas of Green are located in a State of Ohio Enterprise Zone further enabling businesses to qualify for tax abatements and other local incentives. Green's proximity to the interstate system and airport continue to promulgate both commercial and residential growth.

Green residents adopted a City Charter, effective January 1, 1993, allowing for more control by local officials. In 1998, the Charter was amended for the first time. The Charter provides for a "Mayor-Council" form of government and establishes the qualifications for elected officials, as well as their respective duties and powers. The Charter requires the City be divided into four wards, as nearly equal in population as practicable.

According to the City Charter the Mayor is elected for a four year term, beginning on the first day of January following the November election. The City of Green Charter states the Mayor may serve for two successive four year terms, after which he will be ineligible for re-election until a period of four years has elapsed. The Mayor is the chief executive officer of the City, responsible for carrying out and fulfilling the intent and purpose of all legislation passed by Council. The Mayor appoints all directors of the City administrative departments, upon approval of a two-thirds vote of the members of Council.

The Charter notes the City Council is composed of seven members. The electors of each of the four wards elect one council member and the other three members are elected at-large by the registered voters of the City. The term of each council member is four years beginning in January, following the November election. Council terms are staggered. A council member may serve for two successive four year terms, after which he will be ineligible for re-election until a period of four years has elapsed. During the annual organizational meeting in January, council members elect a president and a vice-president. The Council President is the presiding officer at Council meetings and acts as Mayor of the City in the Mayor's absence.

## **Local Economy**

The City's diverse residential growth continues to offer many opportunities for quality living accommodations. The City continues to offer a number of new single-family residential subdivisions which would provide families the opportunity to have a new home built. The options of locating in private communities, as well as condominium and apartment-style living are also available. The City is also continually striving to serve the needs of senior citizens. An assisted living facility is available within the community. Additionally, housing for seniors is currently available at privately owned facilities. The City of Green ranks as one of the top growth communities in the area. One of the basic growth indicators in any community is in the value of new building construction. Both commercial and residential construction is continuing, with a decrease in permits from 2011, with 56 construction permits being issued, but all were valued at \$38 million. Even though real estate markets are somewhat depressed in the overall economy, the City of Green expects to increase its housing and commercial development in 2013.

The City actively promotes economic development for the community by offering business retention and expansion support, general business assistance, and various tax incentive programs. The City is a member of the Summit Business Partnership, a networking group, sharing a common goal to retain and help those businesses already located in the community.

The City's multiple tax incentive programs allow qualified companies who demonstrate sound financial responsibility and business experience to receive certain levels of real and/or personal property tax abatement. The programs are designed to help offset the high cost of business start-up activities as well as assist existing businesses to grow and remain competitive in the long-term. The TIF program will redirect the increase in taxes from real property owners resulting from this new construction into TIF fund accounts that will accumulate proceeds from the collection of taxes for the periodic payment of debt service incurred by the City of Green on the issuance of bonds and notes issued for the various public improvements.

While having a positive impact, this growth also presents significant challenges. It is the City's goal to create and maintain a strong, diversified economic base, which will continue to benefit and sustain the community in the future.

### **Long-Term Financial Planning**

The City's income tax rate was raised by a vote of the people in 2004, from one percent to two percent. Also with this voted change was the removal of a five mill fire operating levy against real estate. The increase in the City's income tax revenues more than offset this levy reduction. The City's income tax ordinance provides for seven percent of all revenues to be used for park capital improvements. The remaining 93 percent of collections are used for the general operations of the City. Additionally, the City recognizes three separate tax incremental financing (TIF) areas; however, each parcel within these separate areas has a specific tax incremental (TIF) agreement to pay for the debt service on capital improvements in these specific areas. The agreements run for thirty years and will ultimately pay for the continuing improvements in these respective areas.

### **Relevant Financial Policies**

During 2004, the City entered into an agreement with Green Local Schools to allow the schools to use the Community Learning Center improvements whereby the City would pay an annual maximum amount of \$1,000,000 against the outstanding revenue bonds issued to construct the improvement and the schools would pay the remaining annual debt service balance. The terms of the agreement are continuing.

In 2006, the City agreed to charge for ambulance usage by citizens; however, if no insurance or other means of payment was available, City residents could have the charges forgiven. All proceeds from ambulance billings are deposited and used by that specifically named fund. No changes to this policy have been implemented in 2012.

### **Major Initiatives**

**Current Projects:** The City continues its commitment to support services throughout the community and to fund infrastructure needs. A number of accomplishments were made during the year:

In 2012, additional roadway improvements were added along Arlington and Massillon Roads as part of a continuing redevelopment of these two major corridors. Also finalized in 2012 was Caston Road resurfacing along with the addition of bike lanes. Town Park Boulevard was also improved to allow for street lighting. Improvements were made along Deer Valley, Solar Estates, Hightower, Spade and Premae roads. Improvements of the CAK Business Park were made which will add additional commercial and industrial capacity to the City's current resources. Amounts were also spent on rehabilitation of the Hartong farm house. Other park improvements included Boettler Park restroom, Greensberg Park restroom, and ballfield improvements to both East Liberty and Greensberg parks. Finally, traffic signals were added on Gottage Grove and Arlington.

**Future Projects:** 2013 will see a continuing attention to the City's infrastructure needs. Major projects that will be addressed in 2013 include the following:

Road improvements along the Massillon Road corridor, Town Park Boulevard Extension, Lauby Road widening, and various storm water improvements. Additionally, an economic development initiative at the Canton Akron Business Park will expand utilities and streets in this commercial area in an effort to make available job ready sites for commercial and industrial expansion. The amounts appropriated for improvements in 2013 approximate \$16,000,000.

As the economy continues on an upward trend and borrowing costs remain low, the budget constraints instituted as a result of budgetary concerns will be eased as revenues continue to expand. As revenues continue to increase through an expansion in our income tax base we will continue to expand our infrastructure improvements to meet the needs of our growing City.

### **Awards and Acknowledgements**

**Awards:** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2011. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The Comprehensive Annual Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for one year. The City of Green has received a certificate for the past twenty years. The City of Green believes our current report continues to conform to Certificate of Achievement program requirements, and has submitted it to the Government Finance Officers Association to determine eligibility for another Certificate of Achievement.

**Acknowledgments:** This Comprehensive Annual Financial Report was prepared by the Finance Department in conjunction with the Local Government Services Section of the Auditor of State's office and could not have been accomplished without the efficient and dedicated services of the entire department staff. I would like to express my appreciation to Kris Ledford, Leah Knotts, Penny Tichon, and Sharon Salem for their direct involvement with this report. The Finance staff would also like to thank the Local Government Services Section of the Auditor of State's Office for their assistance in helping the City prepare this report in conformity with generally accepted accounting principles, the GASB Statement No. 34 reporting model, and the requirements of the Government Finance Officers Association.

In addition, our sincere appreciation goes out to the City Council for their commitment to responsible fiscal reporting. In closing, we would like to thank the residents and taxpayers of the City of Green for entrusting us with the administration of their local government.

Sincerely,



Laurence Rush, CPA  
Director of Finance



Richard Norton  
Mayor

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Green  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



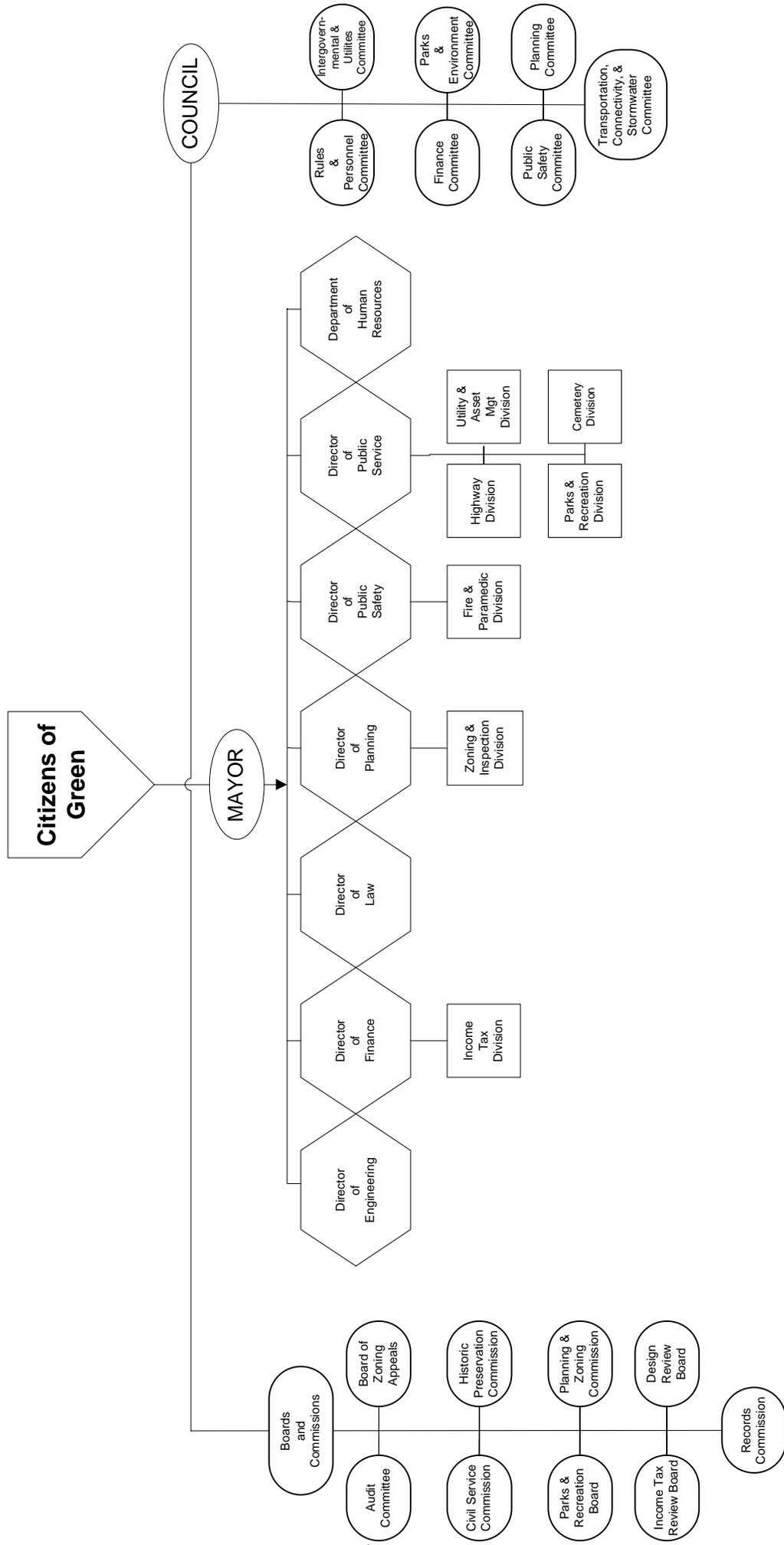
*Christopher P. Morill*

President

*Jeffrey R. Emer*

Executive Director

**City of Green  
Organizational Chart  
As of December 31, 2012**



**City of Green, Ohio**

*City Officials*

ELECTED OFFICIALS

Mayor .....Richard Norton  
President of Council.....Joel Reed  
Council Member ..... Jim Colopy  
Council Member ..... David France  
Council Member .....Chris Humphrey  
Council Member ..... Ken Knodel  
Council Member ..... Gerard Neugebauer  
Council Member ..... John Summerville  
Clerk of Council..... Molly Stevens

APPOINTED OFFICIALS

Director of Engineering ..... Paul Pickett  
Director of Finance ..... Laurence Rush  
Human Resources Manager .....Jeanne Greco  
Director of Law .....Stephen Pruneski  
Director of Service ..... Randall Monteith  
Director of Planning.....Wayne Wiethe

## City of Green, Ohio

### 2012 City Employees

Nichole Baldinger  
Gene Beavers  
Brandon Beeson  
Fredric Berlin  
Erin Bickett  
Wayne Boggs  
Doyle Bohaychyk  
Sharon Boone  
Anthony Boughner  
Michael Brink  
Gareld Britton, Jr.  
Dale Brumbaugh, Jr.  
Dean Brumbaugh  
David Burbridge, Jr.  
Carrie Calderone  
Robert Calderone  
Jeremy Chambers  
Tammy Charlson  
Joshua Chrapowicki  
Scott Christiansen  
John Cic  
Douglas Cincurak  
Julie Claflin  
Caine Collins  
Joshua Compton  
Bobby Conley  
Judy Copen  
Kelly Corbin  
Duane Covington  
Matthew Craddock  
Irene Cramer  
John Davis  
Ronald Dawson  
Peter Deevers  
Thomas DiTirro  
Fred Elfrink  
Michael Elkins  
Thomas Fazio  
Wendy Foust  
Jeff France  
Josephine France  
Thomas Frank  
Steven Frick  
Craig Fry  
Jeffrey Funai  
Jaimy Garrett  
Keith Geiger  
Kristopher Gent  
Kim Goodhart  
Kevin Groen  
Gerald Halman, Jr.

Charles Hammett  
Sarah Haring  
Leslie Hayman  
Brad Hemphill  
Barbara Holdren  
Vikki Huebner  
Jessica Hyser  
Edward Jesse  
Jean Jorgensen  
Michael Kachurchak  
Samantha Kapper  
Raymond Kent  
Brian Klinger  
Leah Knotts  
Matthew Kress  
Kelly Lavaco  
Kris Ledford  
Richard Lewis  
Christina Lingenfelter  
Jeffrey Lott  
Larry Lott  
Doris Maines  
Jason Marzilli  
Rocco Marzuola  
Douglas May  
Greg McCamish  
Richard McClellan  
Nancy McHale  
Robert Messner  
Matthew Micozzi  
Jon Middleton, Jr.  
Michael Mohr  
Adam Moledor  
Michael Moledor  
David Montgomery  
Carrie Moore  
Charles Morgan  
Brian Mulkey  
L. Paul Oberdorfer  
Elizabeth Parsons  
David Perrine  
Jon Peters  
Randy Porter  
Justin Pratt  
Michael Pratt  
Arthur Preiksa  
Randall Raines  
Joseph Reiter  
Darryl Ruth  
Sharon Salem  
Matt Sample

David Schemansky  
Virgil Schlabach  
Marla Seever  
Amy Sehm  
Lisa Sexton  
Christine Snyder  
Allan Staab  
William Starcher  
Cynthia Sullivan  
Michael Taggart  
Debra Talkington  
Penny Tichon  
Steven Tichon  
Cindy Uhl  
John Walch  
Jason Wells  
Jennifer Widuck  
Thomas Wiles  
Harold Wilson  
Robert Wilt, Jr.  
Brooke Wisecup  
Roy Witsaman, Jr.  
Richard Woods  
Louis Yankovich  
Michael Young

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# Financial Section







# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

City of Green  
Summit County  
1755 Town Park Blvd.  
PO Box 278  
Green, Ohio 44232

To the Honorable Mayor and City Council:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio (the City), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

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

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio, as of December 31, 2012, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General and Street Construction, Maintenance and Repair Funds thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, 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 financial section's combining statements, individual fund statements and schedules, are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information 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 28, 2013 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance.

That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is fluid and cursive, with the first letter of each name being significantly larger and more stylized than the others.

**Dave Yost**  
Auditor of State  
Columbus, Ohio

June 28, 2013

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2012*  
*Unaudited*

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The discussion and analysis for the City of Green's financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2012. The intent of this discussion is to provide a narrative that describes the City's performance as a whole. To obtain a more detailed understanding regarding the City's financial performance, one should also review the transmittal letter as well as the basic financial statements.

### **Financial Highlights**

Financial Highlights for 2012 are as follows:

- The City had various construction projects going on in 2012, including the reconstruction of Arlington Road, the construction of Caston Road including the addition of bike lanes, and acquisition of equipment throughout the City of Green. All of these projects, along with the acquisition of equipment for the Streets Department, have increased capital assets during 2012.
- During 2012, the City issued \$4,360,000 in various purpose improvement bonds. These bonds were used to retire notes originally issued for the construction of the Arlington Road and Massillon Road corridors. These bonds increased the City's long-term debt in 2012.
- Work was finalized on the improvements to Caston Road along with the inclusion of bike lanes. Town Park Boulevard was also concluded to allow for street lighting. Projects were also concluded along Deer Valley, Solar Estates, Hightower, Spade, and Premae Roads. Engineering design work was also started on the CAK business park for its expansion. Improvements were also commenced at the City's various parks which include restroom additions, ballfields, and the Hartong House, a historical farmhouse in the City of Green.

### **Using this Annual Financial Report**

As an introduction to the City of Green's financial status this annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City of Green as a whole or as an entire operating entity. The statements will provide a detailed look at specific financial conditions.

The Statement of Net Position and Statement of Activities provide information from a summary perspective showing the effects of the operations for the year 2012 and how they affected the City of Green's operations. Major 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 what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

### **Reporting the City of Green as a Whole**

Statement of Net Position and the Statement of Activities

This financial view of the City as a whole considers all transactions and answers the question of how the City of Green performed financially during 2012. The Statement of Net Position and the Statement of Activities provide summary information concerning the financial position and operations of the City as an entity, as well as the overall evaluation of the City's financial status. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred. Transactions are booked when they occur and not when actual cash is received for revenues or when invoices are paid.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2012*  
*Unaudited*

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These two statements report the City's net position and any changes in that position, which is an important method to use to inform the reader whether the financial position of the City is improving or deteriorating. To evaluate the overall position of the City, particular items must be taken into consideration. These items include the current economic situation as a whole, the current tax base for the City and the age and condition of City buildings and infrastructure.

The Statement of Net Position and the Statement of Activities for the City of Green are divided into the following categories:

- Assets and Deferred Outflows of Resources
- Liabilities and Deferred Inflows of Resources
- Net Position
- Program Expenses and Revenues
- General Revenues
- Net Position Beginning of Year and Year's End

### **Reporting the City of Green's Most Significant Funds**

#### **Fund Financial Statements**

The presentation of the City's major funds begins on Page 16. Fund financial reports give detailed information of activities within these funds. The City currently has twenty-three funds, which have been established to account for the multitude of services provided to residents, for employee health care and the operation of facilities, as well as for infrastructure and capital purchases. These fund financial statements focus on the City's four major funds: the general fund; the street construction, maintenance and repair fund; the general obligation bond retirement fund; and the TIF projects fund.

*Governmental Funds* – The City's major activities are reported in the governmental funds, which focus on cash flows and year-end balances available for future spending. The accounting method used to report this activity is the modified accrual method, which measures cash and all other financial assets that can be converted into cash. These services include fire and safety protection, as well as maintaining and improving streets and roads, storm sewers, parks and other facilities. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and the governmental funds is reconciled in the financial statements.

*Proprietary Fund* – The City's only proprietary fund is an internal service fund which accounts for a self-insurance program for employee medical and dental claims.

*Fiduciary Fund* – The City has two agency funds. The agency funds are used to account for resources held for the benefit of parties outside the City. The agency funds are not reflected on the government-wide statements because the resources from those funds are not available to support the City's programs.

### **The City of Green as a Whole**

The Statement of Net Position provides an overall view of the City. The presentation of some 2011 information has been altered to conform with new report standards adopted in 2012 due to GASB 65. Table 1 shows a summary of the City's net position for 2012 as it compares to 2011.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2012*  
*Unaudited*

**Table 1**  
**Net Position**

	Governmental Activities		
	2012	2011	Change
Assets			
Current and Other Assets	\$67,167,007	\$63,699,163	\$3,467,844
Capital Assets, Net	97,629,276	97,188,346	440,930
<b>Total Assets</b>	<b>164,796,283</b>	<b>160,887,509</b>	<b>3,908,774</b>
Deferred Outflows of Resources	1,693,095	410,725	1,282,370
Liabilities			
Current and Other Liabilities	3,687,714	9,663,846	5,976,132
Long-Term Liabilities:			
Due Within One Year	2,269,206	1,193,686	(1,075,520)
Due in More than One Year	57,949,045	50,798,386	(7,150,659)
<b>Total Liabilities</b>	<b>63,905,965</b>	<b>61,655,918</b>	<b>(2,250,047)</b>
Deferred Inflows of Resources	2,256,425	2,396,285	139,860
Net Position			
Net Investment in Capital Assets	48,748,204	50,266,588	(1,518,384)
Restricted:			
Capital Projects	6,434,239	4,556,905	1,877,334
Street Repair and Maintenance	12,082,693	8,385,909	3,696,784
Cemetery Maintenance	415,169	358,931	56,238
Lighting	115,599	84,699	30,900
Recycling	66,490	91,285	(24,795)
Grant Project	119,522	119,522	0
Telecommunications	273,981	239,311	34,670
Unclaimed Monies	19,100	18,520	580
Unrestricted	32,051,991	33,124,361	(1,072,370)
<b>Total Net Position</b>	<b>\$100,326,988</b>	<b>\$97,246,031</b>	<b>\$3,080,957</b>

By comparing assets and liabilities, one can see the overall position of the City has improved as evidenced by the increase in net position. Management continues to diligently plan expenses, staying carefully within the City's revenues in an effort to maintain excellent levels of service within the constraints of the budget.

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for the current year. Table 2 shows total revenues, expenses and changes in net position for the fiscal year 2012 and 2011.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2012*  
*Unaudited*

**Table 2**  
**Changes in Net Position**

	Governmental Activities		
	2012	2011	Change
<i>Revenues</i>			
<i>Program Revenues:</i>			
Charges for Services and Assessments	\$1,590,014	\$1,501,008	\$89,006
Operating Grants and Contributions	2,052,982	2,450,258	(397,276)
Capital Grants and Contributions	1,526,255	1,148,178	378,077
<i>Total Program Revenues</i>	<u>5,169,251</u>	<u>5,099,444</u>	<u>69,807</u>
<i>General Revenues:</i>			
Property Taxes	1,352,873	1,539,104	(186,231)
Municipal Income Taxes	19,125,556	18,368,402	757,154
Hotel Taxes	481,020	461,015	20,005
Grants and Entitlements	1,113,888	1,797,616	(683,728)
Payment in Lieu of Taxes	1,239,598	968,459	271,139
Interest	400,454	731,445	(330,991)
Other	287,613	995,985	(708,372)
<i>Total General Revenues</i>	<u>24,001,002</u>	<u>24,862,026</u>	<u>(861,024)</u>
<i>Total Revenues</i>	<u>29,170,253</u>	<u>29,961,470</u>	<u>(791,217)</u>
<i>Program Expenses</i>			
General Government	6,981,504	6,311,725	(669,779)
Security of Persons and Property	8,387,897	8,049,652	(338,245)
Transportation	6,342,789	6,725,873	383,084
Public Health and Welfare	277,901	282,081	4,180
Leisure Time Activities	979,196	1,018,419	39,223
Community Environment	1,097,711	918,586	(179,125)
Interest and Fiscal Charges	2,022,298	2,321,661	299,363
<i>Total Expenses</i>	<u>26,089,296</u>	<u>25,627,997</u>	<u>(461,299)</u>
<i>Increase in Net Position</i>	3,080,957	4,333,473	(1,252,516)
Net Position Beginning of Year	97,246,031	92,912,558	4,333,473
Net Position End of Year	<u>\$100,326,988</u>	<u>\$97,246,031</u>	<u>\$3,080,957</u>

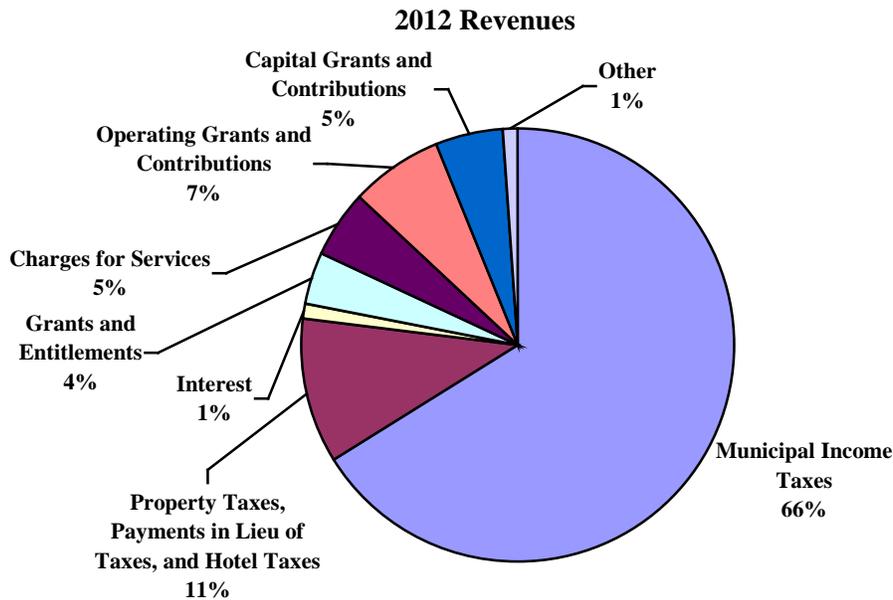
**Governmental Activities**

Several revenue sources fund governmental activities with the City of Green's municipal income tax being the largest contributor. The income tax rate, created by City Charter, became effective as a 2 percent rate on

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January 1, 2004. The allocations of tax funds collected are: first, to defray all tax collection and enforcement expenses; second, to allow 7 percent of the tax revenue to be assigned to the City's parks and recreation capital expenses; and third, to defray expenditures of the general fund. On a full accrual basis, the City received income tax revenues of \$19,125,556 in 2012. Income tax revenues increased by \$757,154 in 2012, due to the addition of employers and higher employment rates within the City.

Capital grants and contributions increased in 2012 due to increased construction activity by private contractors, which then donate assets to the City.

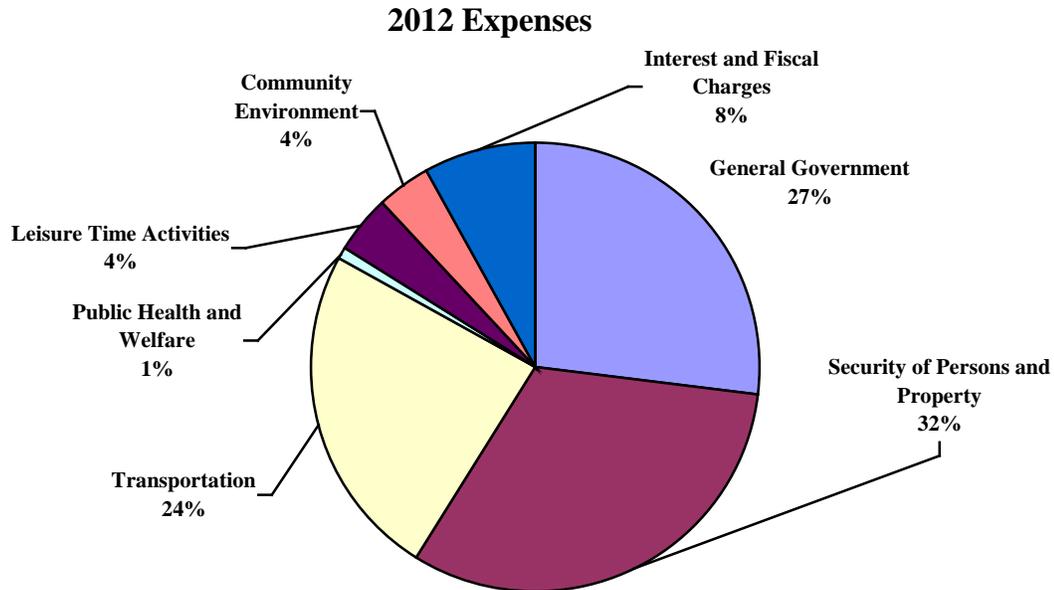


The operations of the City's safety forces account for the largest expense in governmental activities, representing approximately 32 percent of the total governmental activities expenses. The fire/paramedic division is a full-time, 24-hour per day, 365-day per year operation utilizing two fire stations. Police services are contracted with the Summit County Sheriff's Office. This contract provides for seventeen full-time deputies to be responsible for all patrols in the City of Green on a 24-hour per day, 365-day per year schedule. The use of part time fire personnel per a recent contract concession by the International Association of Fire Fighters allowed the increase in overtime to be kept to a minimum, even though operating costs increased by approximately \$338,245 in the City's safety forces.

General government expenses make up the second largest portion of all governmental activities in 2012, equal to about 26 percent of total governmental activities and expenses. Some expenses included in general government are planning, zoning, law, engineering, mayor, finance, council, and the service departments of the City. Minimal salary increases contributed to an increase in expenses from 2011.

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### **The City's Funds**

Information about the City's governmental funds begins on page 16. These funds are accounted for by using the modified accrual method of accounting. All governmental funds had total revenues of \$27,658,271 and expenditures of \$26,116,735. The City's governmental funds reflected an increase in fund balance of \$9,680,434, due in large part to the issuance of bonds in 2012.

The general fund had revenues of \$21,837,752 and expenditures of \$15,451,176. Although this shows a surplus of \$6,386,576, in actuality, the City then transferred over \$7 million in income tax revenue collections to several other funds. The largest expenditure of funds was incurred for the support of the street construction, maintenance and repair funds. The street construction, maintenance and repair fund had expenditures that far exceeded revenues, due to many maintenance and repair projects in the City, but also received a transfer of income tax to offset these costs. The general obligation bond retirement fund had an increase in fund balance, due to transfers in of income taxes exceeding payments made to retire bonds. In the TIF fund the deficit from projects begun in prior years was eliminated by the issuance of bonds and notes.

### **General Fund Budgeting Highlights**

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions based on cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. An annual appropriation budget is legally required to be prepared for all funds of the City, except for the agency fund. The Mayor presents City Council with a detailed line item budget for all departments. Following a Finance Committee budget hearing, which is open to the public, the annual budget is adopted at the personal services and other expenditures in each department level of control by City Council at a regularly scheduled council meeting. Thereafter, the Finance Director is authorized to allocate funds between the other expenditure line items within a department, which neither increases nor decreases the appropriation amount established by Council. Modifications exceeding \$10,000 and supplemental budgets must be authorized by additional Council action.

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Strong emphasis is placed on fund balances. The Director of Finance reviews fund balances on a regular basis. Monthly reports are submitted to the Mayor and Council showing beginning fund balances for all funds at the beginning of the year, monthly and year-to-date revenues and expenditures, intra-fund transfers, and the current fund balances. Department and division heads are also given monthly reports to monitor their purchase orders and account balances for additional operational spending.

For the general fund, original budgeted revenues were slightly higher than final budgeted revenues, and actual revenues were lower than the final estimates. The difference between actual and final revenues is mainly due to lower than expected other revenue sources. The City's ending unencumbered cash balance in the general fund was well above the final budgeted amount. This difference is due to spending coming in much lower than the final estimate.

**Capital Assets and Debt Administration**

**Capital Assets**

**Table 3**  
**Capital Assets at December 31**  
**(Net of Depreciation)**

	Governmental Activities	
	2012	2011
Land	\$7,919,644	\$7,351,218
Construction in Progress	19,498,700	18,346,918
Land Improvements	4,532,086	4,819,488
Building and Improvements	15,718,156	16,023,882
Machinery and Equipment	1,474,161	1,317,130
Vehicles	3,131,159	3,256,264
Right to Use CLC	11,909,615	12,505,096
Infrastructure		
Streets	25,922,053	26,641,745
Sidewalks	3,973,763	3,663,501
Storm Sewers	1,890,014	1,935,466
Traffic Signals	1,304,269	967,182
Waterlines	355,656	360,456
<i>Totals</i>	<u>\$97,629,276</u>	<u>\$97,188,346</u>

Total capital assets for the City of Green increased from the previous year. The most significant increases were in the categories of construction in progress and streets, although some of this was offset by annual depreciation. These increases are due to continuing work on many projects, such as Town Park Boulevard and Caston Road. These projects are reflected in the construction in progress total above. The increase to streets is mainly due to the donation of streets from developers. The Planning Department and City Engineer maintain a comprehensive listing of all the City's streets, storm sewers and traffic lights. For more information about the City's capital assets, see Note 12 in the basic financial statements.

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**Debt**

As of December 31, 2012, the City of Green had the following in outstanding debt:

	Governmental Activities	
	2012	2011
Community Learning Center Income Tax Revenue Bonds	\$660,000	\$21,138,751
Refunding Community Learning Center Bonds	21,720,829	0
Sanitary Sewer Improvement General Obligation Bonds	2,505,000	2,580,000
Various Purpose General Obligation Bonds 2008	5,514,230	5,702,692
Various Purpose General Obligation Bonds 2009	5,271,620	5,675,539
Various Purpose General Obligation Bonds 2010	7,075,219	7,365,509
Street Improvement General Obligation Bonds 2011	6,899,959	7,178,904
Street Improvement General Obligation Bonds 2012	4,329,932	0
Recovery Zone Economic Development Bonds	1,245,000	1,285,000
Notes Payable	6,209,000	7,397,000
	<u>\$61,430,789</u>	<u>\$58,323,395</u>

In November 2004, the City issued \$25 million in income tax revenue Community Learning Center (CLC) Income Tax Revenue bonds for the purpose of constructing, renovating and improving community learning centers in cooperation with the Green Local School District. City income tax collection revenues are earmarked to annually cover \$1,000,000 of debt payments on the bonds. According to a joint agreement with the School District, the City will make quarterly payments which total \$1,000,000 each year for principal and interest until the bonds mature. In 2012, the City issued Refunding Bonds for the Community Learning Center debt and will continue to pay \$1,000,000 annually, with the School District paying the remainder.

A Sanitary Sewer was constructed and subsequently donated to the Summit County Department of Environmental Services to service the area around Spring Hill. Operation and maintenance of this sewer is the responsibility of the Department of Environmental Services. Payment for this sewer was undertaken by the City and passed on to the benefited recipients of this sewer through payments in lieu of taxes.

Another various purpose general obligation bond issue for various purposes was sold in 2008 to pay for the initial construction costs of the Central Administration Building and the rollover of note debt incurred in December of 2007 in the amount of \$3,000,000 for a total initial bonded indebtedness on the central administration building of \$5,000,000. The term of this bond is 25 years and will be paid off in 2032. Additionally, an Arlington Road Wall tax incremental financing project was also added to this bonded indebtedness in the amount of \$1,070,000 with a term of 20 years. This bond will be paid off in 2028.

General obligation various purpose bonds were issued in 2009, with \$4,000,000 used for the construction of a new Central Administration Building, \$2,000,000 to refund the 1997 general obligation bonds outstanding and \$550,000 to retire a portion of the 2008 various purpose notes. The bonds have a 20 year term and will be paid off in 2029. General obligation various purpose bonds were issued in 2010, to retire a portion of the 2009 various purpose notes. Also in 2010, the City issued \$1,320,832 in recovery zone economic development bonds to improve Global Gateway Drive. Both bond issues have a 20 year term and will be paid off in 2030. In 2011, street improvement general obligation bonds were issued to retire bond

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2012*  
*Unaudited*

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anticipation notes that had previously been issued to finance several streets within the City. In 2012, the City issued the previously mentioned Refunding Community Learning Center bonds and street improvement bonds to retire a portion of the 2011 notes.

Various purpose notes were issued during 2012 to retire a portion of the 2011 bond anticipation notes and to finance the construction of an extension to Town Park Boulevard. This note debt was partially refunded on June 18, 2013. A discussion of City-related debt can be found in Notes 17 and 18 in the notes to the basic financial statements.

### **Current Financial Related Issues**

The income tax collections for the City continue to reflect an upward trend, as evidenced by our increased tax collections. The City of Green is working to enhance available commercial and manufacturing space through expansion of Canton Akron Business Park which will eventually add to our income tax collections. Furthermore, with the lengthening of Town Park Boulevard and the addition of the Akron General Wellness Center the income tax rolls should continue to expand. Also adding to the income tax base is the construction of the Summa Care Emergency Room which will further increase professional employment in the City of Green. Also, with the increase in income tax collections due to increased employment and wages, the City of Green was able to offset some of the revenue losses in estate tax, personal property tax, and local government funds as enacted by the State of Ohio.

Even though Diebold Corporation pulled away from its intent to construct a new world headquarters in Green, the company decided to improve its headquarters at its current location and rent additional office space within the City of Green. Thus, the City of Green will retain all of Diebold's current employment plus the possible addition of new employees. Also announced in 2012, was the construction of a new Acme supermarket along Massillon Road and Graybill Road. Included in the supermarket footprint are other stand-alone shops and restaurants. This continuing business and development expansion will continue to add to both the income tax and real estate tax base. The ongoing administrative goal of maintaining our workforce, with a six month operating cash reserve, along with no reductions in service is continued in 2012. The administration has, thus far, been able to maintain this policy, and will do so into the future.

The Administration and City Council continue to develop and update a five-year capital improvement plan (CIP) to identify current and future needs of the City. In 2012, projects totaling \$9,912,000 million were identified and added to the listing of current improvements. Various projects totaling \$12,678,000 were commenced in 2012 with the City's intent to design the majority of them in the current year and construct them in the subsequent year. The City and School District have a close working relationship whereby any tax advantage that could enhance the School District's revenue or expense position is enacted. The City of Green concluded an advance refunding of its outstanding Community Learning Center bonds which has saved the School District approximately \$50,000 annually for the next twenty years.

Enacted with our 2012 appropriation is a storm water initiative that will annually address storm water issues. Engineering discussion for some of those projects was started in 2011. Storm water is expected to be an ongoing issue both currently, and into the future that will require ongoing funding.

### **Contacting the City of Green's Finance Department**

The intent of this financial report is to provide Green citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for the public funds it receives, spends, and invests. If you have any questions about this report or need additional financial information, contact the Director of Finance, Laurence Rush, at the City of Green, P. O. Box 278, Green, Ohio 44232-0278, (330) 896-6603, or email to [Finance@cityofgreen.org](mailto:Finance@cityofgreen.org), or visit our website at [www.cityofgreen.org](http://www.cityofgreen.org).

## **Basic Financial Statements**

**City of Green, Ohio**  
*Statement of Net Position*  
December 31, 2012

	Governmental Activities
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$50,610,199
Materials and Supplies Inventory	630,582
Accrued Interest Receivable	3,008
Accounts Receivable	212,628
Intergovernmental Receivable	9,815,682
Prepaid Items	105,409
Income Taxes Receivable	3,365,911
Property Taxes Receivable	1,589,733
Payment in Lieu of Taxes Receivable	833,855
Nondepreciable Capital Assets	27,418,344
Depreciable Capital Assets, Net	70,210,932
<i>Total Assets</i>	164,796,283
<b>Deferred Outflows of Resources</b>	
Deferred Charge on Refunding	1,693,095
<b>Liabilities</b>	
Accounts Payable	246,527
Accrued Wages	204,937
Contracts Payable	106,917
Intergovernmental Payable	468,688
Vacation Benefits Payable	44,972
Accrued Interest Payable	190,636
Claims Payable	83,823
Matured Compensated Absences Payable	42,214
Notes Payable	2,299,000
Long-Term Liabilities:	
Due Within One Year	2,269,206
Due In More Than One Year	57,949,045
<i>Total Liabilities</i>	63,905,965
<b>Deferred Inflows of Resources</b>	
Property Taxes	1,422,570
Payments in Lieu of Taxes	833,855
<i>Total Deferred Inflows of Resources</i>	2,256,425
<b>Net Position</b>	
Net Investment in Capital Assets	48,748,204
Restricted for:	
Capital Projects	6,434,239
Street Repair and Maintenance	12,082,693
Cemetery Maintenance	415,169
Lighting	115,599
Recycling	66,490
Grant Project	119,522
Telecommunications	273,981
Unclaimed Monies	19,100
Unrestricted	32,051,991
<i>Total Net Position</i>	\$100,326,988

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Activities*  
For the Year Ended December 31, 2012

	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services and Assessments	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Governmental Activities:</b>					
General Government	\$6,981,504	\$271,595	\$0	\$0	(\$6,709,909)
Security of Persons and Property	8,387,897	1,007,761	0	0	(7,380,136)
Transportation	6,342,789	11,595	1,998,395	1,511,632	(2,821,167)
Public Health and Welfare	277,901	91,489	0	0	(186,412)
Leisure Time Activities	979,196	69,879	34,450	0	(874,867)
Community Environment	1,097,711	137,695	20,137	14,623	(925,256)
Interest and Fiscal Charges	2,022,298	0	0	0	(2,022,298)
<i>Total Governmental Activities</i>	<u>\$26,089,296</u>	<u>\$1,590,014</u>	<u>\$2,052,982</u>	<u>\$1,526,255</u>	<u>(20,920,045)</u>

**General Revenues**

Property Taxes Levied for:	
General Purposes	1,245,770
Debt Service	107,103
Income Tax Levied for:	
General Purposes	17,808,651
Parks Capital Project Reserve	1,316,905
Hotel Taxes	481,020
Grants and Entitlements not Restricted to Specific Programs	1,113,888
Payment in Lieu of Taxes	1,239,598
Investment Earnings	400,454
Other	287,613
<i>Total General Revenues</i>	<u>24,001,002</u>
Change in Net Position	3,080,957
<i>Net Position Beginning of Year</i>	<u>97,246,031</u>
<i>Net Position End of Year</i>	<u>\$100,326,988</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**

*Balance Sheet*

*Governmental Funds*

*December 31, 2012*

	General	Street Construction, Maintenance and Repair	General Obligation Bond Retirement	TIF Projects	Other Governmental Funds
<b>Assets</b>					
Equity in Pooled Cash and Cash Equivalents	\$28,647,596	\$10,302,209	\$143,354	\$6,966,763	\$3,623,017
Materials and Supplies Inventory	14,639	615,943	0	0	0
Accrued Interest Receivable	3,008	0	0	0	0
Accounts Receivable	103,215	560	0	0	95,600
Intergovernmental Receivable	580,897	1,003,568	8,094,116	0	137,101
Interfund Receivable	2,060,000	0	0	0	0
Prepaid Items	83,388	93	0	0	2,692
Income Taxes Receivable	3,130,297	0	0	0	235,614
Property Taxes Receivable	1,464,776	0	124,957	0	0
Payment in Lieu of Taxes Receivable	0	0	0	833,855	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	19,100	0	0	0	0
<b>Total Assets</b>	<b>\$36,106,916</b>	<b>\$11,922,373</b>	<b>\$8,362,427</b>	<b>\$7,800,618</b>	<b>\$4,094,024</b>
<b>Liabilities</b>					
Accounts Payable	\$97,960	\$137,313	\$0	\$0	\$11,254
Accrued Wages	174,368	30,569	0	0	0
Matured Compensated Absences Payable	0	42,214	0	0	0
Contracts Payable	40,781	25,631	0	6,411	34,094
Intergovernmental Payable	463,430	5,258	0	0	0
Interfund Payable	0	0	0	2,060,000	0
Accrued Interest Payable	0	0	0	9,105	0
Notes Payable	0	0	0	2,299,000	0
<b>Total Liabilities</b>	<b>776,539</b>	<b>240,985</b>	<b>0</b>	<b>4,374,516</b>	<b>45,348</b>
<b>Deferred Inflows of Resources</b>					
Property Taxes not Levied to Finance Current Year Operations	1,310,847	0	111,723	0	0
Payments in Lieu of Taxes not Levied to Finance Current Year Operations	0	0	0	833,855	0
Unavailable Revenue	1,589,671	813,756	21,688	0	180,158
<b>Total Deferred Inflows of Resources</b>	<b>2,900,518</b>	<b>813,756</b>	<b>133,411</b>	<b>833,855</b>	<b>180,158</b>
<b>Fund Balances</b>					
Nonspendable	117,127	616,036	0	0	2,692
Restricted	0	10,251,596	8,229,016	2,592,247	2,928,158
Committed	0	0	0	0	930,009
Assigned	9,572,968	0	0	0	7,659
Unassigned	22,739,764	0	0	0	0
<b>Total Fund Balance</b>	<b>32,429,859</b>	<b>10,867,632</b>	<b>8,229,016</b>	<b>2,592,247</b>	<b>3,868,518</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$36,106,916</b>	<b>\$11,922,373</b>	<b>\$8,362,427</b>	<b>\$7,800,618</b>	<b>\$4,094,024</b>

See accompanying notes to the basic financial statements



**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
For the Year Ended December 31, 2012

	General	Street Construction, Maintenance and Repair	General Obligation Bond Retirement	TIF Projects	Other Governmental Funds
<b>Revenues</b>					
Property Taxes	\$1,292,404	\$0	\$60,502	\$50,610	\$0
Income Taxes	17,772,555	0	0	0	1,314,188
Hotel Taxes	481,020	0	0	0	0
Payment in Lieu of Taxes	0	0	0	1,239,598	0
Special Assessments	5,252	0	0	0	42,064
Intergovernmental	1,034,232	1,737,147	175,153	0	242,867
Interest	340,936	58,975	0	0	543
Licenses and Permits	371,186	11,595	0	0	110,403
Fines and Forfeitures	32,713	0	0	0	0
Rentals	29,502	0	0	0	0
Charges for Services	266,631	0	0	0	720,668
Contributions and Donations	33,180	0	0	0	2,700
Other	178,141	51,156	0	2,130	220
<i>Total Revenues</i>	<u>21,837,752</u>	<u>1,858,873</u>	<u>235,655</u>	<u>1,292,338</u>	<u>2,433,653</u>
<b>Expenditures</b>					
Current:					
General Government	5,355,841	0	3,911	442,232	34,329
Security of Persons and Property	7,089,555	0	0	0	778,201
Transportation	0	4,490,088	0	0	80,000
Public Health and Welfare	244,581	0	0	0	26,016
Leisure Time Activities	778,079	0	0	0	0
Community Environment	983,120	0	0	0	80,665
Capital Outlay	0	0	0	907,861	754,816
Debt Service:					
Principal Retirement	700,599	0	480,201	700,000	124,200
Interest and Fiscal Charges	299,401	0	494,341	813,750	22,734
Issuance Costs	0	0	0	432,214	0
<i>Total Expenditures</i>	<u>15,451,176</u>	<u>4,490,088</u>	<u>978,453</u>	<u>3,296,057</u>	<u>1,900,961</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>6,386,576</u>	<u>(2,631,215)</u>	<u>(742,798)</u>	<u>(2,003,719)</u>	<u>532,692</u>
<b>Other Financing Sources (Uses)</b>					
Notes Issued	0	0	0	3,910,000	0
General Obligation Bonds Issued	0	0	0	25,165,000	0
Discount on General Obligation Bonds	0	0	0	(30,068)	0
Premium on General Obligation Bonds	0	0	0	1,077,120	0
Payment to Refunded Bond Escrow Agent	0	0	0	(21,558,154)	0
Transfers In	0	6,125,500	800,000	0	55,000
Transfers Out	(7,405,500)	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(7,405,500)</u>	<u>6,125,500</u>	<u>800,000</u>	<u>8,563,898</u>	<u>55,000</u>
<i>Net Change in Fund Balances</i>	(1,018,924)	3,494,285	57,202	6,560,179	587,692
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>33,448,783</u>	<u>7,373,347</u>	<u>8,171,814</u>	<u>(3,967,932)</u>	<u>3,280,826</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$32,429,859</u>	<u>\$10,867,632</u>	<u>\$8,229,016</u>	<u>\$2,592,247</u>	<u>\$3,868,518</u>

See accompanying notes to the basic financial statements

**City of Green, 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, 2012*

Total Governmental Funds	<b>Net Change in Fund Balances - Total Governmental Funds</b>	\$9,680,434
	<i>Amounts reported for governmental activities in the statement of activities are different because</i>	
\$1,403,516	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. This is the amount by which capital outlay and capital contributions exceeded depreciation in the current period.	
19,086,743	Capital Asset Additions	
481,020	Capital Outlays	\$3,250,502
1,239,598	Capital Contributions	1,511,632
47,316	Current Year Depreciation	<u>(4,042,566)</u>
3,189,399	Total	719,568
400,454	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 disposal.	(278,638)
493,184	Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
32,713	Property Taxes	(50,643)
29,502	Income Taxes	38,813
987,299	Intergovernmental	<u>(43,786)</u>
35,880	Total	(55,616)
231,647	Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	23,563,154
27,658,271	Proceeds of debt are other financing sources in the governmental funds, but increases liabilities in the governmental activities.	
	General Obligation Bonds Issued	(25,165,000)
5,836,313	Discount on General Obligation Bonds	30,068
7,867,756	Premium on General Obligation Bonds	(1,077,120)
4,570,088	Notes Payable	<u>(3,910,000)</u>
270,597	Total	(30,122,052)
778,079	In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due.	
1,063,785	Amortization of Bond Premium	102,713
1,662,677	Amortization of Bond Discount	(1,055)
2,005,000	Accrued Interest on Debt	(408,827)
1,630,226	Amortization of Deferred Charge on Refunding	<u>(84,903)</u>
432,214	Total	(392,072)
26,116,735	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 governmental funds.	
	Compensated Absences	9,059
1,541,536	Vacation Benefits Payable	<u>(3,162)</u>
3,910,000	Total	5,897
25,165,000	The change in the accumulated overpayments to the internal service fund for governmental funds is reported for the year.	<u>(39,718)</u>
(30,068)	<b>Change in Net Position of Governmental Activities</b>	<u><u>\$3,080,957</u></u>
1,077,120		
(21,558,154)		
6,980,500		
(7,405,500)		
8,138,898		
9,680,434		
48,306,838		
\$57,987,272		

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Year Ended December 31, 2012*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$1,297,712	\$1,297,470	\$1,292,404	(\$5,066)
Income Taxes	15,072,817	15,070,000	17,761,257	2,691,257
Hotel Taxes	250,047	250,000	483,258	233,258
Intergovernmental	903,020	902,851	1,100,406	197,555
Interest	300,056	300,000	391,203	91,203
Licenses and Permits	194,595	194,559	241,638	47,079
Fines and Forfeitures	45,008	45,000	32,713	(12,287)
Rentals	20,004	20,000	12,298	(7,702)
Other	3,609,216	3,608,542	163,970	(3,444,572)
<i>Total Revenues</i>	<u>21,692,475</u>	<u>21,688,422</u>	<u>21,479,147</u>	<u>(209,275)</u>
<b>Expenditures</b>				
Current:				
General Government	8,108,444	10,852,536	5,996,617	4,855,919
Security of Persons and Property	1,308,163	1,910,914	1,878,994	31,920
Public Health and Welfare	167,435	244,582	244,581	1
Debt Service:				
Principal Retirement	434,705	700,599	700,599	0
Interest and Fiscal Charges	249,870	299,401	299,401	0
<i>Total Expenditures</i>	<u>10,268,617</u>	<u>14,008,032</u>	<u>9,120,192</u>	<u>4,887,840</u>
<i>Excess of Revenues Over Expenditures</i>	<u>11,423,858</u>	<u>7,680,390</u>	<u>12,358,955</u>	<u>4,678,565</u>
<b>Other Financing Sources (Uses)</b>				
Advances Out	(910,170)	(910,000)	(910,000)	0
Transfers In	2,617	0	0	0
Transfers Out	(14,045,741)	(14,040,500)	(14,040,500)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(14,953,294)</u>	<u>(14,950,500)</u>	<u>(14,950,500)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(3,529,436)</u>	<u>(7,270,110)</u>	<u>(2,591,545)</u>	<u>4,678,565</u>
<i>Fund Balance Beginning of Year</i>	24,119,914	24,119,914	24,119,914	0
Prior Year Encumbrances Appropriated	<u>1,156,002</u>	<u>1,156,002</u>	<u>1,156,002</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$21,746,480</u>	<u>\$18,005,806</u>	<u>\$22,684,371</u>	<u>\$4,678,565</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Street Construction, Maintenance and Repair Fund  
For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$1,236,041	\$1,225,775	\$1,729,455	\$503,680
Interest	0	0	58,975	58,975
Licenses and Permits	10,502	18,225	11,315	(6,910)
Charges for Services	1,152	2,000	0	(2,000)
Other	2,305	4,000	51,156	47,156
<i>Total Revenues</i>	1,250,000	1,250,000	1,850,901	600,901
<b>Expenditures</b>				
Current:				
Transportation	11,718,984	12,470,694	7,805,823	4,664,871
<i>Excess of Revenues Under Expenditures</i>	(10,468,984)	(11,220,694)	(5,954,922)	5,265,772
<b>Other Financing Sources</b>				
Transfers In	3,000,000	6,125,500	6,125,500	0
<i>Net Change in Fund Balance</i>	(7,468,984)	(5,095,194)	170,578	5,265,772
<i>Fund Balance Beginning of Year</i>	4,859,846	4,859,846	4,859,846	0
Prior Year Encumbrances Appropriated	2,726,923	2,726,923	2,726,923	0
<i>Fund Balance End of Year</i>	<u>\$117,785</u>	<u>\$2,491,575</u>	<u>\$7,757,347</u>	<u>\$5,265,772</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fund Net Position*  
*Internal Service Fund*  
*December 31, 2012*

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<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$908,160
Accounts Receivable	13,253
Prepaid Items	<u>19,236</u>
<i>Total Assets</i>	940,649
<b>Liabilities</b>	
Claims Payable	<u>83,823</u>
<b>Net Position</b>	
Unrestricted	<u><u>\$856,826</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Internal Service Fund  
For the Year Ended December 31, 2012*

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<b>Operating Revenues</b>	
Charges for Services	\$1,060,522
Other	<u>55,966</u>
<i>Total Operating Revenues</i>	<u>1,116,488</u>
<b>Operating Expenses</b>	
Contractual Services	243,631
Claims	<u>1,337,575</u>
<i>Total Operating Expenses</i>	<u>1,581,206</u>
<i>Operating Loss</i>	(464,718)
<b>Non-Operating Revenues</b>	
Transfers In	<u>425,000</u>
<i>Change in Net Position</i>	(39,718)
<i>Net Position Beginning of Year</i>	<u>896,544</u>
<i>Net Position End of Year</i>	<u><u>\$856,826</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Cash Flows*  
*Internal Service Fund*  
For the Year Ended December 31, 2012

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***Increase (Decrease) in Cash and Cash Equivalents***

**Cash Flows from Operating Activities**

Cash Received from Transactions with Other Funds	\$1,060,522
Cash Received from Other Revenue Sources	45,566
Cash Payments for Goods and Services	(246,217)
Cash Payments for Claims	<u>(1,412,258)</u>

*Net Cash Used in Operating Activities* (552,387)

**Cash Flows from Noncapital Financing Activities**

Transfers In	<u>425,000</u>
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*Net Decrease in Cash and Cash Equivalents* (127,387)

*Cash and Cash Equivalents Beginning of Year* 1,035,547

*Cash and Cash Equivalents End of Year* \$908,160

***Reconciliation of Operating Loss to  
Net Cash Used in Operating Activities***

*Operating Loss* (\$464,718)

**Adjustments to Reconcile Operating Loss to  
Net Cash Used in Operating Activities**

(Increase) in Assets:

Accounts Receivable	(10,400)
Prepaid Items	(2,586)

Increase/(Decrease) in Liabilities:

Claims Payable	<u>(74,683)</u>
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*Total Adjustments* (87,669)

*Net Cash Used in Operating Activities* (\$552,387)

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fiduciary Assets and Liabilities*  
*Agency Fund*  
*December 31, 2012*

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**Assets**

Equity in Pooled Cash and Cash Equivalents	<u>\$15,833</u>
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**Liabilities**

Deposits Held and Due to Others	<u>\$15,833</u>
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See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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**Note 1 – Description of the City and Reporting Entity**

The City of Green, Ohio, (the City) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by its Charter and the Constitution and laws of the State of Ohio. The City government was formed in 1992.

The City is a municipality of the State of Ohio operating under the direction of an elected mayor and seven-member council. Council exercises budget and taxing authority, adopts its own appropriations and approves its own expenditures.

***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, boards and agencies that are not legally separate from the City. The primary government provides the following services to its citizens: fire protection, emergency medical service, parks and recreation, street construction, maintenance and repair and general administrative 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; or the City is legally obligated or has otherwise assumed the responsibility to finance 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 for which the City approves the budget, the issuance of debt, or the levying of taxes. The City has no component units.

The City participates in one jointly governed organization, the Southern Summit County Tax Incentive Review Council. This organization is described in Note 19 of the Notes to the Basic Financial Statements.

The City's management believes these financial statements present all activities for which the City is financially accountable.

**Note 2 – Summary of Significant Accounting Policies**

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to 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 expenses. These statements usually distinguish between those activities of the City that are governmental and those that are considered business-type. The City, however, has no business-type activities.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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The statement of net position presents the financial condition of the governmental 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. 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 business segment or governmental program 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 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. The City's funds are classified as either governmental, proprietary or fiduciary.

***Governmental Funds*** Governmental funds are those through which most governmental functions typically are 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 purposes 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*** The general fund accounts for and reports all 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 Charter of the City of Green and/or the general laws of Ohio.

***Street Construction, Maintenance and Repair Special Revenue Fund*** The street construction, maintenance and repair special revenue fund accounts for and reports the portion of State gasoline tax and motor vehicle registration fees restricted for the maintenance of the streets within the City.

***General Obligation Bond Retirement Fund*** The general obligation bond retirement debt service fund accounts for and reports property taxes that are restricted for the payment of principal, interest and other fiscal charges on general obligation debt.

***Tax Increment Financing Capital Projects Fund (TIF)*** The tax increment financing projects capital projects fund accounts for and reports payments in lieu of taxes restricted for the purpose of improving City of Green roads, utilities, and other infrastructure improvements in the defined benefit areas of Arlington Road and Massillon Road.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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The other governmental funds of the City account for grants and other resources whose use is restricted, committed, or assigned to 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 either enterprise or internal service. The City has no enterprise funds.

***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. The City's only internal service fund accounts for a self-insurance program for employee medical and dental 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. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. The City's agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. The City's agency funds account for monies posted for contractor bonds and the Green auto mile.

***Measurement Focus***

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

***Fund Financial Statements*** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. 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, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of net position. The statement of revenues, expenses and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its internal service activity.

***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 fiduciary 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 inflows/outflows of resources, and in the presentation of expenses versus expenditures.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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**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. Available means that 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 sixty 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, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 8). 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.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax and motor vehicle registration fees), interest, grants and rentals.

**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, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2012, but which were levied to finance 2013 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 delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

**Expenses/Expenditures** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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***Cash and Cash Equivalents***

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as "equity in pooled cash and cash equivalents".

During 2012, investments were limited to federal home loan mortgage corporation notes, federal farm credit bureau bonds, federal home loan bank notes, federal national mortgage association notes, money market mutual funds, repurchase agreements, and STAR Ohio.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices or, in the case of mutual funds, current share price. Nonparticipating investment contracts such as repurchase agreements are reported at cost.

STAR 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 does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's net asset value per share which is the price the investment could be sold for on December 31, 2012.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2012 amounted to \$340,936 which includes \$114,110 assigned from other City funds.

Investments with an original maturity of three months or less and investments of the cash management pool are presented on the financial statements as cash equivalents.

***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond December 31, 2012, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

***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.

***Restricted Assets***

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund represent money set aside for unclaimed monies.

***Capital Assets***

All capital assets of the City are classified as general capital assets. These assets generally result from expenditures in the 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.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their fair market values as of 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 not.

All reported capital assets except 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 or necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimated Lives
Land Improvements	20-50 years
Buildings and Improvements	20-50 years
Machinery and Equipment	5-30 years
Vehicles	5 years
Right to Use CLC	28 years
Infrastructure	15-40 years

The City's infrastructure consists of streets, storm sewers, sidewalks, waterlines and a traffic signals system including infrastructure acquired before December 31, 1980.

During 2005, the City acquired an intangible asset through the agreement with the Green Local School District for the right to use the Community Learning Center, which was completed in 2006, with a value of \$15,482,500. At December 31, 2012, the amount of the asset is \$11,909,615. Amortization is computed using the straight-line method over the term of the agreement, which has 23 years remaining.

***Interfund Balances***

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables". Interfund balance amounts are eliminated in the statement of net position.

***Compensated Absences***

Vacation benefits are accrued as a liability as the benefits are earned if the employee's 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 accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to one year from the employee's anniversary date, the outstanding liability is recorded as "vacation benefits payable" on the statement of net position rather than as a long-term liability.

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 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 after one year of service with the City.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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The entire compensated absence liability is reported on the government-wide financial statements.

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employee who has accumulated unpaid leave is paid.

***Accrued Liabilities and Long-term Obligations***

All payables, accrued liabilities and long-term obligations are reported in the government-wide 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 judgments, and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the governmental fund financial statements when due.

***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

***Nonspendable*** The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans, loans receivable, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

***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 the highest level formal action (ordinance or resolution, as both are legally binding) 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 or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the 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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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underlying revenue; therefore, compliance with these constraints is 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. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by 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. City Council assigned fund balance to cover a gap between estimated revenue and appropriations in the 2013 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 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 the statement of net 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. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

***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 for self-insurance programs. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the funds. All revenues and expenses not meeting these definitions are reported as non-operating.

***Internal Activity***

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. Interfund payments for services provided and used are not eliminated.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. 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 for the term of the bonds using the straight-line method. Bond premiums are presented as an increase of the face amount of the bonds payable. On governmental fund statements, bond premiums are received in the year the bonds are issued.

***Deferred Charge on Refunding***

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being 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.

***Estimates***

The preparation of the 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.

***Budgetary Process***

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget (or the alternative tax budget as permitted by law), the certificate of estimated resources, and the appropriations resolution, 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 appropriations resolution 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 personal services and other object level within each department for each fund for the operating budget. For the personal service object level the Finance Director has been authorized to allocate and maintain appropriations within each department. For the other object level the Finance Director has been authorized to allocate appropriations within each department and any object level which he maintains on his books, other than personal services. A separate capital appropriations resolution adopted by Council is established at the individual project level within funds that make capital expenditures.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Director of Finance. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time original and final appropriations were passed by Council.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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The appropriation resolution 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 resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year.

**Note 3 – Change in Accounting Principles**

For 2012, the City has implemented Governmental Accounting Standard Board (GASB) Statement No. 60, "Accounting and Financial Reporting for Service Concession Arrangements," Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989, FASB and AICPA Pronouncements," Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position," Statement No. 64, "Derivative Instruments: Application of Hedge Accounting Termination Provisions – an amendment of GASB Statement No. 53," Statement No. 65, "Items Previously Reported as Assets and Liabilities," and Statement No. 66, "Technical Corrections-2012-an amendment of GASB Statements No. 10 and No. 62."

GASB Statement No. 60 improves financial reporting by addressing issues related to service concession arrangements, which are a type of public-private or public-public partnership. The implementation of this statement did not result in any change in the City's financial statements.

GASB Statement No. 62 incorporates into GASB's authoritative literature certain FASB and AICPA pronouncements issued on or before November 30, 1989. The implementation of this statement did not result in any change in the City's financial statements.

GASB Statement No. 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related note disclosures. These changes were incorporated in the City's 2012 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 64 clarifies whether an effective hedging relationship continues after the replacement of a swap counterparty or a swap counterparty's credit support provider. This Statement sets forth criteria that establish when the effective hedging relationship continues and hedge accounting should continue to be applied. The implementation of this statement did not result in any change in the City's financial statements.

GASB Statement No. 65 properly classifies certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources or recognizes certain items that were previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues). These changes were incorporated in the City's 2012 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 66 resolves conflicting accounting and financial reporting guidance that could diminish the consistency of financial reporting and thereby enhance the usefulness of the financial reports. The implementation of this statement did not result in any change in the City's financial statements.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2012

**Note 4 – 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 government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Street Construction, Maintenance and Repair	General Obligation Bond Retirement	TIF Projects	Other Governmental Funds	Total
<u>Nonspendable:</u>						
Inventory	\$14,639	\$615,943	\$0	\$0	\$0	\$630,582
Prepays	83,388	93	0	0	2,692	86,173
Unclaimed Monies	19,100	0	0	0	0	19,100
<i>Total Nonspendable</i>	<u>117,127</u>	<u>616,036</u>	<u>0</u>	<u>0</u>	<u>2,692</u>	<u>735,855</u>
<u>Restricted for:</u>						
Street Maintenance	0	10,251,596	0	0	481,010	10,732,606
Debt Service Retirement	0	0	8,229,016	0	0	8,229,016
Street Lighting	0	0	0	0	115,599	115,599
Recycling	0	0	0	0	66,490	66,490
Cemetery	0	0	0	0	415,169	415,169
Telecommunications	0	0	0	0	273,981	273,981
Capital Improvements	0	0	0	2,592,247	1,456,387	4,048,634
Other Purposes	0	0	0	0	119,522	119,522
<i>Total Restricted</i>	<u>0</u>	<u>10,251,596</u>	<u>8,229,016</u>	<u>2,592,247</u>	<u>2,928,158</u>	<u>24,001,017</u>
<u>Committed to:</u>						
Ambulance Service	0	0	0	0	865,081	865,081
Other Purposes	0	0	0	0	64,928	64,928
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>930,009</u>	<u>930,009</u>
<u>Assigned to:</u>						
Fire/Paramedic	2,841,147	0	0	0	0	2,841,147
Parks and Recreation	1,232,401	0	0	0	0	1,232,401
Zoning	192,998	0	0	0	0	192,998
Planning	578,603	0	0	0	0	578,603
2013 Appropriations	4,117,932	0	0	0	0	4,117,932
Purchases on Order	609,887	0	0	0	0	609,887
Capital Improvements	0	0	0	0	7,659	7,659
<i>Total Assigned</i>	<u>9,572,968</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,659</u>	<u>9,580,627</u>
Unassigned (Deficit)	22,739,764	0	0	0	0	22,739,764
<b>Total Fund Balances (Deficit)</b>	<u><u>\$32,429,859</u></u>	<u><u>\$10,867,632</u></u>	<u><u>\$8,229,016</u></u>	<u><u>\$2,592,247</u></u>	<u><u>\$3,868,518</u></u>	<u><u>\$57,987,272</u></u>

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

**Note 5 – Compliance**

Contrary to Ohio Revised Code Section 5705.39, the following funds had original appropriations in excess of certified available resources:

	Original Revenues Plus Carryover Balances	Original Appropriations	Excess
TIF Capital Projects Fund	\$12,063,052	\$12,667,731	\$604,679
Grant Fund	698,630	2,324,384	1,625,754

Contrary to Ohio Revised Code Section 5705.39, the grant fund had final appropriations of \$2,324,384 and final revenues plus carryover balances of \$698,630, leaving an excess of \$1,625,754. Management has indicated that appropriations will be closely monitored to ensure no further violations. Contrary to Ohio Revised Code Section 5705.36, the grant fund had final appropriations of \$2,324,384 that exceeded actual revenue plus carryover balances of \$119,522 by \$2,204,862.

**Note 6 – Budgetary Basis of Accounting**

While the City is 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 Statements of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the general fund and major special revenue funds are presented 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:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as assigned, committed, or restricted fund balance (GAAP).
4. Investments are reported at fair value (GAAP) rather than cost (budget).
5. Advances In and Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
6. Budgetary revenues and expenditures of the fire/paramedic, parks and recreation, zoning, and planning funds are reclassified to the general fund for GAAP reporting.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and major special revenue funds.

Net Change in Fund Balance		General and Major Special Revenue Funds	
	General	Street Construction, Maintenance and Repair	
GAAP Basis	(\$1,018,924)	\$3,494,285	
Adjustment for Revenue Accruals	(869,011)	(7,972)	
Beginning Fair Value Adjustment for Investments	140,294	0	
Ending Fair Value Adjustment for Investments	(92,633)	0	
Adjustment for Expenditure Accruals	1,159,491	(770,873)	
Advances Out	(910,000)	0	
Net Change in Fund Balance:			
Fire/Paramedic	(81,995)	0	
Parks and Recreation	20,206	0	
Zoning	(41,787)	0	
Planning	(4,751)	0	
Adjustment for Encumbrances	(892,435)	(2,544,862)	
Budget Basis	<u>(\$2,591,545)</u>	<u>\$170,578</u>	

**Note 7 – Deposits and Investments**

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

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

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

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the finance director by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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Interim monies to be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, 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, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in securities listed above;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
7. The State Treasurer's investment pool (STAR Ohio); and
8. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time.

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

1. Bonds of the State of Ohio;
2. Bond of any municipal corporation, village, county, township or other political subdivision of this State, as to which there is not default of principal, interest, or coupons; and,
3. Obligations of the City.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year-end, the carrying amount of the City's deposits was \$15,170,867 and the bank balance was \$15,808,030. Of the bank balance, \$5,322,079 was covered by federal depository insurance and \$10,485,951 was exposed to custodial credit risk because it was uninsured and uncollateralized. Although the collateral securities were held by the pledging financial institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2012

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Investments

As of December 31, 2012, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less than 1	1-3	3-5
Federal Home Loan Mortgage Corporation Notes	\$7,102,045	\$0	\$1,503,501	\$5,598,544
Federal Farm Credit Bureau Bonds	3,843,585	0	1,250,449	2,593,136
Federal Home Loan Bank Notes	504,035	504,035	0	0
Federal National Mortgage Association Notes	13,033,229	0	2,134,020	10,899,209
Money Market Mutual Funds	316,880	316,880	0	0
Repurchase Agreements	10,555,000	10,555,000	0	0
STAR Ohio	100,391	100,391	0	0
Total Investments	<u>\$35,455,165</u>	<u>\$11,476,306</u>	<u>\$4,887,970</u>	<u>\$19,090,889</u>

**Interest Rate Risk.** Per the City’s policy, as a means of limiting its exposure to fair value losses caused by rising interest rates, the City will attempt to match its investments with anticipated cash flow requirements. No investment shall be made unless the Director of Finance, at the time of making the investment, reasonably expects it can be held to 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 settlement if such securities bear interest at a fixed rate, and it will not directly invest in such securities maturing more than two years from the date of settlement if they bear interest at a variable rate.

**Credit Risk.** The Federal Home Loan Mortgage Corporation Notes, which is also the security underlying the repurchase agreement, carry an AAA rating by Standard and Poor’s. The Federal Farm Credit Bureau Bonds, Federal Home Loan Bank Notes, and Federal National Mortgage Association Notes carry a rating of AAA by Standard and Poor’s. The Money Market Mutual Fund is not rated. STAR Ohio carries a rating of AAAM by Standard and Poor’s. The City has no investment policy that addresses credit risk.

**Custodial Credit Risk.** For an investment, custodial credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Federal Home Loan Mortgage Corporation Notes, Federal Farm Credit Bureau Bonds, Federal Home Loan Bank Notes, and Federal National Mortgage Association Notes are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty. The City’s policy requires that all security transactions, including securities acquired subject to repurchase agreements, entered into by the City, shall be conducted on a delivery-versus-payment basis. Purchased securities will be held by a third party custodian, designated by the Director of Finance, that is a Federal Reserve Bank or other “qualified trustee” within the meaning of Ohio Revised Code Section 135.18(I), and the safekeeping of those securities shall be released by the City only upon verification that the principal and interest, or proceeds of sale of the securities, have been credited to the City’s account.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

**Concentration of Credit Risk.** Credit risk is defined as having five percent or more of the City’s investments invested in the securities of a single issuer. The City’s investment policy requires diversification of the portfolio, but only states that the investments should be diversified by security, type, and institution. The following is the City’s allocation as of December 31, 2012:

Investment Issuer	Percentage of Investments
Federal Home Loan Mortgage Corporation Notes	20.03 %
Federal Farm Credit Bureau Bonds	10.84
Federal National Mortgage Association Notes	36.76
Repurchase Agreements	29.77

**Note 8 – Receivables**

Receivables at December 31, 2012, consisted primarily of municipal income taxes, property and other taxes, payments in lieu of taxes, accounts, and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are deemed collectible in full.

All receivables except for delinquent property taxes, payments in lieu of taxes, and the Community Learning Center receivable from Green Local School District (See Note 9) are expected to be collected in one year. Property taxes, although ultimately collectible, include some portions of delinquencies that will not be collected within one year. The \$8,085,662 of intergovernmental receivable is the School District’s portion of the Community Learning Centers agreement and \$7,779,198 will not be collected within one year.

**Property Taxes**

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2012 for real and public utility property taxes represents collections of 2011 taxes.

2012 real property taxes are levied after October 1, 2012 on the assessed value as of January 1, 2012, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2012 real property taxes are collected in and intended to finance 2013.

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. 2012 public utility property taxes which became a lien December 31, 2011, are levied after October 1, 2012, and collected in 2013 with real property taxes.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

The full tax rate for all City operations for the year ended December 31, 2012, was \$2.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2012 property tax receipts were based are as follows:

Real Property:	
Residential/Agricultural	\$517,893,750
Commercial/Industrial/Public Utility	132,792,770
Tangible Personal Property:	
Public Utility	15,577,700
Total Valuation	\$666,264,220

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Green. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which were measurable as of December 31, 2012, and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2012 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.

***Intergovernmental Receivable***

A summary of intergovernmental receivables follows:

Governmental Activities	
Community Learning Center Construction	\$8,085,662
Auto Regulation	574,443
Gasoline Excise Tax	342,689
Local Government State Support	238,106
Estate Tax	168,601
Cents Per Gallon	167,806
Other	99,096
Homestead and Rollback	86,669
Permissive Motor Vehicle License	37,987
Grants	14,623
Total	\$9,815,682

***Municipal Income Taxes***

The City levies a two percent income tax on substantially all income earned within the City. In November 2003, Green voters increased the income tax from one percent to two percent. In addition, City residents employed in other municipalities having an income tax of less than two percent must pay the difference to the City of Green. Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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The City's income tax ordinance requires seven percent of the income tax revenues to be used to finance park capital improvements. As a result, this portion of the revenue is allocated into the parks capital project reserve capital projects fund each year. The remaining income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, capital improvements, debt service and other governmental functions when needed, as determined by Council.

***Payments in Lieu of Taxes***

According to State law, the City has established several tax incremental financing districts within the City under which the City has granted property tax exemptions and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the City to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if the property had not been declared exempt. The property owners' contractual promise to make these payments in lieu of taxes generally continues until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by these owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

**Note 9 – Community Learning Center**

On September 20, 2004, the City entered into a cooperative agreement for the acquisition, construction, financing, operation and maintenance and use of the Community Learning Centers (the Facilities) with the Board of Education of the Green Local School District (the School District). The initial term of this agreement commenced on the date of the agreement and terminates on December 31, 2032. Both parties also entered into a Joint Use Agreement on November 7, 2003. The Joint Use Agreement gives the City the right to use the Facilities after school hours. The City does not need the permission of the School District to use the Facilities. The Joint Use Agreement shall remain in effect for 28 years commencing on the month, day and year in which the Facilities are ready for occupancy. It is not the City's intention to renew the Joint Use Agreement at the end of this 28 year period.

The School District shall be the record owner of the Facilities. The City will report its right to use the Facilities as an intangible asset. Upon completion of the construction and payment of the debt, the School District will be the owner of the Facilities.

On November 1, 2004, the City issued \$25,000,000 in revenue bonds which includes both the City's and School District's share of the project cost. The City is responsible for all bond payments. The City's share of the payment is \$1,000,000 per year. The School District will pay the difference between the City's contribution and the annual bond payment. The City had an additional one percent income tax approved by voters on November 4, 2003 to pay for the City's part of the Facilities. On July 11, 2012 the City retired a portion of the bonds with refunding bonds, but this did not change the terms of the cooperative agreement. The City and the School District will continue to share the cost of repaying the debt in the same manner.

The School District will continue to levy its 4.8 mills for the purpose of permanent improvements and to contribute and transfer an amount equal to the difference between debt charges due on the City securities in that calendar year and \$1,000,000 from that levy each year from 2005 through 2032 or until the securities are fully paid.

**City of Green, Ohio**  
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The proceeds from the revenue bonds were given to the School District and the City's portion is shown as an Intangible Asset called Right to Use CLC. The City has also recorded an intergovernmental receivable for the portion of the bonds to be paid by the School District. Construction was completed in 2006.

**Note 10 – Contingencies**

*Litigation*

The City of Green is a party to legal proceedings. The City management is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

*Grants*

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such additional disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2012.

**Note 11 – Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2012, the City contracted with Travelers Insurance Company for various types of insurance as follows:

<u>Type of Coverage</u>	<u>Deductible</u>	<u>Coverage</u>
General Liability	\$0	\$1,000,000
Auto Liability	0	1,000,000
Uninsured Motorists	0	1,000,000
Electronic Data Processing	1,000	423,694
Contractors' Equipment	1,000	4,113,910
Buildings and Personal Property	1,000	25,435,744
Umbrella Liability	10,000	2,000,000
Public Official Liability	7,500	1,000,000
Professional Liability	0	1,000,000
Firemen's Errors and Omissions	0	1,000,000
Cyber Liability	5,000	1,000,000

There has been no material change in this coverage from the prior year. Settled claims have not exceeded this commercial coverage in any of the past three years.

**City of Green, Ohio**  
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The City participates in the State Workers' Compensation retrospective rating and payment system. Once the City receives notice of the 2012 claims paid by the Bureau of Workers' Compensation, the City will reimburse the State for claims paid on the City's behalf. The payable is reclassified from claims payable to intergovernmental payable. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage plus the actual claim costs for employees injured in 2012. The minimum premium portion of intergovernmental payable is \$128,048 and the actual claim costs are \$56,489. The maintenance of these benefits is accounted for in the general fund. There were no claims accrued as a liability at December 31, 2012, based on an estimate provided by Careworks Consultants, Inc., the City's third party administrator.

The City has elected to provide employee medical and dental benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical plan with a \$200 single and \$400 family deductible. The City uses a third party administrator to review, process, and pay all claims on behalf of the City.

The City purchases stop-loss coverage for claims in excess of \$55,000 per employee per year and an aggregate of \$1,380,633. The City pays into the self-insurance internal service fund \$700 for single and family coverage per employee per month which represents the entire premium required. This premium is paid by the fund that pays the salary of the employee and is based on historical cost information.

The claims liability of \$83,823 reported in the Internal Service fund at December 31, 2012 is estimated by a third party administrator and is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amounts in 2011 and 2012 are:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2011	\$119,514	\$1,362,019	\$1,323,027	\$158,506
2012	158,506	1,337,575	1,412,258	83,823

**City of Green, Ohio**  
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**Note 12 – Capital Assets**

Capital asset activity for the year ended December 31, 2012, was as follows:

	Balance 12/31/2011	Additions	Deductions	Balance 12/31/2012
<b>Governmental Activities</b>				
<i>Capital Assets, not being depreciated:</i>				
Land	\$7,351,218	\$568,426	\$0	\$7,919,644
Construction in Progress	18,346,918	2,875,529	(1,723,747)	19,498,700
<b>Total Capital Assets, not being depreciated</b>	<b>25,698,136</b>	<b>3,443,955</b>	<b>(1,723,747)</b>	<b>27,418,344</b>
<i>Capital Assets, being depreciated:</i>				
Land Improvements	7,405,254	77,913	0	7,483,167
Buildings and Improvements	18,907,908	196,753	(107,696)	18,996,965
Machinery and Equipment	3,482,609	326,368	(49,338)	3,759,639
Vehicles	5,392,143	282,971	(625,841)	5,049,273
Right to Use CLC	15,482,500	0	0	15,482,500
Infrastructure:				
Streets	56,064,334	1,255,196	0	57,319,530
Sidewalks	4,106,957	478,986	0	4,585,943
Storm Sewers	2,272,578	0	0	2,272,578
Traffic Signals	1,702,699	423,739	(4,850)	2,121,588
Waterlines	376,156	0	0	376,156
<b>Total Capital Assets, being depreciated</b>	<b>115,193,138</b>	<b>3,041,926</b>	<b>(787,725)</b>	<b>117,447,339</b>
<b>Less Accumulated Depreciation:</b>				
Land Improvements	(2,585,766)	(365,315)	0	(2,951,081)
Buildings and Improvements	(2,884,026)	(417,579)	22,796	(3,278,809)
Machinery and Equipment	(2,165,479)	(159,815)	39,816	(2,285,478)
Vehicles	(2,135,879)	(223,860)	441,625	(1,918,114)
Right to Use CLC	(2,977,404)	(595,481)	0	(3,572,885)
Infrastructure:				
Streets	(29,422,589)	(1,974,888)	0	(31,397,477)
Sidewalks	(443,456)	(168,724)	0	(612,180)
Storm Sewers	(337,112)	(45,452)	0	(382,564)
Traffic Signals	(735,517)	(86,652)	4,850	(817,319)
Waterlines	(15,700)	(4,800)	0	(20,500)
<b>Total Accumulated Depreciation</b>	<b>(43,702,928)</b>	<b>(4,042,566)</b>	<b>509,087</b>	<b>(47,236,407)</b>
<b>Total Capital Assets being depreciated, Net</b>	<b>71,490,210</b>	<b>(1,000,640)</b>	<b>(278,638)</b>	<b>70,210,932</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$97,188,346</b>	<b>\$2,443,315</b>	<b>(\$2,002,385)</b>	<b>\$97,629,276</b>

**City of Green, Ohio**  
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\* Depreciation expense was charged to governmental activities as follows:

General Government	\$944,425
Security of Persons and Property	188,603
Transportation	2,433,767
Public Health and Welfare	393
Leisure Time Activities	466,436
Community Environment	8,942
Total Depreciation Expense	\$4,042,566

\$1,511,632 of roads and sidewalks were donated to the City by developers and homeowners. The City has recorded these amounts as a capital contribution.

During 2005, the City acquired an intangible asset due to the agreement with the Green Local School District. Per this agreement, the City has the right to use the Community Learning Center, which was jointly constructed, but is owned by the School District. The construction of the Community Learning Center (CLC) was completed in 2006. The entire asset value was capitalized as of December 31, 2006.

The amortization schedule is as follows:

	Governmental Activities
2013	\$595,481
2014	595,481
2015	595,480
2016	595,481
2017	595,481
2018-2022	2,977,404
2023-2027	2,977,404
2028-2032	2,977,403
	\$11,909,615

For additional information see Note 9.

**Note 13 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

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

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

**Funding Policy** – The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units and 18.1 percent of covered payroll for law enforcement and public safety employer units. Member contribution rates, as set forth in the Ohio Revised Code, are not to exceed 10 percent of covered payroll for members in State and local divisions and 12 percent for law enforcement and public safety members. For the year ended December 31, 2012, members in state and local divisions contributed 10 percent of covered payroll while public safety and law enforcement members contributed 11.5 percent and 12.1 percent, respectively. Effective January 1, 2013, the member contribution rates for public safety and law enforcement increased to 12 percent and 12.6 percent, respectively. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan. For 2012, member and employer contribution rates were consistent across all three plans.

The City's 2012 contribution rate was 14.0 percent, except for those plan members in law enforcement or public safety, for whom the City's contribution was 18.10 percent of covered payroll. The portion of employer contributions used to fund pension benefits is net of post-employment health care benefits. The portion of employer contribution allocated to health care for members in the Traditional Plan was 4.00 percent for 2012. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05 percent for 2012. Employer contribution rates are actuarially determined.

The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2012, 2011, and 2010 were \$413,082, \$390,768, and \$350,509, respectively. For 2012, 97.56 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2011 and 2010. Contributions to the Member-Directed Plan for 2012 were \$6,080 made by the City and \$4,343 made by plan members.

***Ohio Police and Fire Pension Fund***

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

**Funding Policy** – The Ohio Revised Code requires plan members to contribute 10.0 percent of their annual covered salary, while employers are required to contribute 19.5 percent for police officers and 24.0 percent for firefighters.

The OP&F Pension Fund is authorized by the Ohio Revised Code to allocate a portion of the employer contributions to retiree health care benefits. The portion of employer contributions used to fund pension benefits was 12.75 percent of covered payroll for police officers and 17.25 percent of covered payroll for

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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firefighters. The City's contributions to OP&F for firefighters pension were \$595,347 for the year ended December 31, 2012, \$590,942 for the year ended December 31, 2011, and \$553,795 for the year ended December 31, 2010, respectively. For 2012, 68.20 percent for firefighters has been contributed with the balance for firefighters being reported as an intergovernmental payable. The full amount has been contributed for 2011 and 2010.

**Note 14 – Postemployment Benefits**

***Ohio Public Employees Retirement System***

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

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

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not mandate, OPERS to provide health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

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

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2011, state and local employers contributed at a rate of 14.0 percent of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units.

Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 4.0 percent for 2012. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05 percent for 2012. Effective January 1, 2013, the portion of employer contributions allocated to healthcare was lowered to 1.0 percent for both plans, as recommended by the OPERS Actuary.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2012, 2011, and 2010 were \$167,052, \$158,126, and \$199,617, respectively. For 2012, 97.56 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2011 and 2010.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

***Ohio Police and Fire Pension Fund***

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

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 45.

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required by Ohio Revised Code to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5 percent and 24.0 percent of covered payroll for police and fire employers, respectively. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2012, the employer contribution allocated to the

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

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health care plan was 6.75 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment health care benefits for firefighters were \$232,962 for the year ended December 31, 2012, \$231,238 for the year ended December 31, 2011, and \$216,702 for the year ended December 31, 2010. For 2012, 68.20 percent has been contributed for firefighters with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2011 and 2010.

**Note 15 – Other Postemployment Benefits**

***Compensated Absences***

Vacation leave is earned at rates which vary depending upon length of service. Current policy credits two weeks of vacation leave upon the first anniversary date. Thereafter, vacation leave is credited on January 1 of each year. Additional weeks of vacation leave are granted when the employee reaches his/her fifth, tenth, and fifteenth anniversary of employment. Vacation accumulation may not exceed one week accrual at year end. Any unused excess is eliminated from the employee's leave balance by way of a forced sale and paid to the employee. In case of death, termination, or retirement, an employee (or his estate) is paid for his unused vacation.

Sick leave is earned for all full time employees at the rate of 10.5 hours per month. At the time of retirement, fire personnel are paid 50 percent of their accumulated sick leave up to a maximum of 960 hours for 40 hour week employees and up to 1,248 hours for employees assigned to a 52 hour work week. All other City employees are paid for 50 percent of their accumulated sick leave up to the maximum accumulation of 960 hours.

***Life Insurance***

The City of Green provides group life insurance and accidental death and dismemberment benefit for all full-time employees at the City's expense in the amount of \$50,000.

**Note 16 – Internal Activity**

***Interfund Balances***

Interfund balances for the year ended December 31, 2012, consisted of a \$2,060,000 interfund receivable in the general fund and a corresponding interfund payable in the TIF projects fund. The advance to the TIF projects fund was set up to provide cash for the fund projects on an interim basis. The TIF projects fund will repay the advance out of loan proceeds.

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**Interfund Transfers**

Interfund transfers for the year ended December 31, 2012, consisted of the following:

<u>Transfer To</u>	<u>Transfer From</u> General Fund
<b>Major Funds</b>	
Street Construction, Maintenance and Repair Fund	\$6,125,500
General Obligation Bond Retirement Fund	800,000
Total Major Funds	<u>6,925,500</u>
<b>Nonmajor Funds</b>	
Lighting Assessment Fund	30,000
Keep Green Beautiful Fund	25,000
Insurance Fund	425,000
Total Nonmajor Funds	<u>480,000</u>
Grand Total	<u><u>\$7,405,500</u></u>

In order to provide sufficient cash necessary to support various council approved appropriations for the City's special revenue funds, council approved cash transfers from general fund to support these various operating expenditures. Cash transfers were also approved to provide sufficient cash for debt service and insurance expenditures in the general obligation bond retirement and insurance funds.

**Note 17 – Notes Payable**

The City's note activity, including amounts outstanding and interest rates, is as follows:

	Balance <u>12/31/11</u>	Additions	Reductions	Balance <u>12/31/12</u>
1.00% Various Purpose Bond Anticipation Notes	\$362,000	\$0	\$362,000	\$0
1.00% Street Improvement Bond Anticipation Notes	7,035,000	0	7,035,000	0
0.50% Various Purpose Bond Anticipation Notes	0	45,000	0	45,000
0.75% Street Improvement Bond Anticipation Notes	0	2,254,000	0	2,254,000
Total	<u><u>\$7,397,000</u></u>	<u><u>\$2,299,000</u></u>	<u><u>\$7,397,000</u></u>	<u><u>\$2,299,000</u></u>

On June 20, 2012 the City issued \$315,000 in various purpose bond anticipation notes and \$5,894,000 in street improvement bond anticipation notes. The notes were issued to retire a portion of the 2011 bond anticipation notes and to finance the construction of an extension to Town Park Boulevard. The notes are backed by the full faith and credit of the City.

On June 18, 2013, the City issued \$270,000 in various purpose bond anticipation notes and \$3,640,000 in street improvement bond anticipation notes. The notes were issued to retire a portion of the 2012 bond anticipation notes. The notes are backed by the full faith and credit of the City and will mature on June 17, 2014.

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**Note 18 – Long-Term Obligations**

The changes in long-term obligations during the year were as follows:

	Balance 12/31/2011	Issued	Retired	Balance 12/31/2012	Amounts Due In One Year
<b>Governmental Activities</b>					
2008 Various Purpose General Obligation Bonds	\$5,630,000	\$0	(\$185,000)	\$5,445,000	\$190,000
Premium on 2008 Various Purpose Bonds	72,692	0	(3,462)	69,230	0
2009 Various Purpose General Obligation Bonds	4,225,000	0	(165,000)	4,060,000	170,000
Various Purpose Refunding Portion	1,290,000		(230,000)	1,060,000	220,000
Premium on 2009 Various Purpose Bonds	160,539	0	(8,919)	151,620	0
2010 Recovery Zone Economic					
Development Bonds	1,285,000	0	(40,000)	1,245,000	40,000
2010 Various Purpose Improvement Bonds:					
Serial Bonds	2,850,000	0	(285,000)	2,565,000	290,000
Term Bonds	4,415,000	0	0	4,415,000	0
Premium on Improvement Bonds	100,509	0	(5,290)	95,219	0
2011 Street Improvement Bonds:					
Serial Bonds	3,730,000	0	(280,000)	3,450,000	280,000
Term Bonds	3,470,000	0	0	3,470,000	0
Discount on Street Improvement Bonds	(21,096)	0	1,055	(20,041)	0
2012 Street Improvement Bonds:					
Serial Bonds	0	2,330,000	0	2,330,000	175,000
Term Bonds	0	2,030,000	0	2,030,000	0
Discount on Street Improvement Bonds	0	(30,068)	0	(30,068)	0
Sanitary Sewer Improvement					
General Obligation Bonds:					
Serial Bonds	500,000	0	(75,000)	425,000	80,000
Term Bonds	2,080,000	0	0	2,080,000	0
Total General Obligation Bonds	<u>29,787,644</u>	<u>4,329,932</u>	<u>(1,276,616)</u>	<u>32,840,960</u>	<u>1,445,000</u>
Community Learning Center					
Income Tax Revenue Bonds:					
Serial Bonds	8,460,000	0	(7,800,000)	660,000	660,000
Term Bonds	12,645,000	0	(12,645,000)	0	0
Premium on Income Tax Revenue Bonds	33,751	0	(33,751)	0	0
Refunding Community Learning Center					
Income Tax Revenue Bonds:					
Serial Bonds	0	10,500,000	(110,000)	10,390,000	145,000
Term Bonds	0	10,305,000	0	10,305,000	0
Premium on Income Tax Revenue Bonds	0	1,077,120	(51,291)	1,025,829	0
Total CLC Income Tax Revenue Bonds	<u>21,138,751</u>	<u>21,882,120</u>	<u>(20,640,042)</u>	<u>22,380,829</u>	<u>805,000</u>
0.50% Various Purpose Bond Anticipation Notes	<u>0</u>	<u>270,000</u>	<u>0</u>	<u>270,000</u>	<u>0</u>
0.75% Street Improvement Bond Anticipation Notes	<u>0</u>	<u>3,640,000</u>	<u>0</u>	<u>3,640,000</u>	<u>0</u>
Compensated Absences	<u>1,095,521</u>	<u>49,682</u>	<u>(58,741)</u>	<u>1,086,462</u>	<u>19,206</u>
Total Governmental Activities	<u>\$52,021,916</u>	<u>\$30,171,734</u>	<u>(\$21,975,399)</u>	<u>\$60,218,251</u>	<u>\$2,269,206</u>

On July 23, 2008 the City issued \$6,070,000 of Various Purpose General Obligation Bonds for which \$5,000,000 was used for constructing a new Central Administration Building. The remaining \$1,070,000

**City of Green, Ohio**  
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was used to retire a portion of the 2007 various purpose notes. The bonds mature on December 1 of each of the years 2009 through 2032. Interest payments, at rates ranging from 3.25 percent to 5.5 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds will be paid from property and income taxes from the general obligation bond retirement debt service fund.

On July 15, 2009 the City issued \$6,550,000 of Various Purpose General Obligation Bonds for which \$4,000,000 was used for constructing a new Central Administration Building and \$2,000,000 to refund 1997 general obligation bonds outstanding. The remaining \$550,000 was used to retire a portion of the 2008 various purpose notes. The bonds mature on December 1 of each of the years 2009 through 2029. Interest payments, at rates ranging from 2.0 percent to 5.0 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds will be paid from property and income taxes from the general obligation bond retirement debt service fund.

The 2009 Various Purpose General Obligation Bonds were sold at a premium of \$187,296. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2011, \$1,955,000 of the defeased bonds are still outstanding.

During 2010, the City issued \$1,320,832 Recovery Zone Economic Development Bonds (RZEDBs) in accordance with the American Recovery and Reinvestment Act of 2009 (ARRA). These term bonds were issued for the purpose of paying costs of improving Global Gateway Drive in the City. There weren't any issuance costs associated with the bond issue. The bonds will be retired from the City's levy of ad valorem property taxes. These general obligation bonds are backed by the full faith and credit of the City.

On July 8, 2010, the City issued \$7,550,000 of Various Purpose General Obligation Bonds for which \$7,509,150 was used to retire a portion of the 2009 various purpose notes. The bonds mature on December 1 of each of the years 2011 through 2030. Interest payments, at rates ranging from 1.00 percent to 5.00 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds will be paid from property and income taxes from the general obligation bond retirement debt service fund.

*Optional Redemption* The term bonds maturing on or after December 1, 2020, shall be subject to prior redemption, on or after December 1, 2019, by and at the sole option of the City, either in whole or in part (as selected by the City) on any date, and in whole multiples of \$1,000, at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2022, 2024, 2026, 2028, and 2030, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

Year	Issue				
	\$755,000	\$815,000	\$875,000	\$945,000	\$1,025,000
2021	\$370,000	\$0	\$0	\$0	\$0
2023	0	400,000	0	0	0
2025	0	0	430,000	0	0
2027	0	0	0	465,000	0
2029	0	0	0	0	500,000
	<u>\$370,000</u>	<u>\$400,000</u>	<u>\$430,000</u>	<u>\$465,000</u>	<u>\$500,000</u>
<i>Stated Maturity</i>	<i>12/1/2022</i>	<i>12/1/2024</i>	<i>12/1/2026</i>	<i>12/1/2028</i>	<i>12/1/2030</i>

**City of Green, Ohio**  
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The remaining principal amount of the term bonds (\$385,000, \$415,000, \$445,000, \$480,000, and \$525,000) will mature at the stated maturity.

On June 30, 2011, the City issued \$7,200,000 of Street Improvement General Obligation Bonds to retire a portion of the 2010 various purpose notes. The bonds were issued for a twenty year period with a final maturity of December 1, 2031 and at interest rates of 1.0 – 4.5 percent. The bonds will be paid from the general obligation bond retirement debt service fund. The bonds were issued at a discount of \$21,096.

*Optional Redemption* The term bonds maturing on or after December 1, 2019, shall be subject to prior redemption, on or after December 1, 2018, by and at the sole option of the City, either in whole or in part (as selected by the City) on any date, and in whole multiples of \$1,000, at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2025, 2028, and 2031 shall be subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Year	Issue		
	\$765,000	\$1,265,000	\$1,440,000
2024	\$375,000	\$0	\$0
2026	0	405,000	0
2027	0	420,000	0
2029	0	0	460,000
2030	0	0	480,000
	\$375,000	\$825,000	\$940,000
<i>Stated Maturity</i>	<i>12/1/2025</i>	<i>12/1/2028</i>	<i>12/1/2031</i>

The remaining principal amount of the term bonds (\$390,000, \$440,000, and \$500,000) will mature at the stated maturity.

On June 28, 2012, the City issued \$4,360,000 of Street Improvement General Obligation Bonds to retire a portion of the 2011 various purpose notes. The bonds consisted of serial and term bonds and were issued for a twenty year period with a final maturity of December 1, 2032 and at interest rates of 1.0 – 3.5 percent. The bonds will be paid from the general obligation bond retirement debt service fund. The bonds were issued at a discount of \$30,068.

*Optional Redemption* The term bonds maturing on or after December 1, 2020, shall be subject to prior redemption, on or after December 1, 2019, by and at the sole option of the City, either in whole or in part (as selected by the City) on any date, and in whole multiples of \$1,000, at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2026, 2028, 2030, and 2032 shall be subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

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Year	Issue			
	\$460,000	\$490,000	\$520,000	\$560,000
2025	\$225,000	\$0	\$0	\$0
2027	0	240,000	0	0
2029	0	0	255,000	0
2031	0	0	0	275,000
	<u>\$225,000</u>	<u>\$240,000</u>	<u>\$255,000</u>	<u>\$275,000</u>
<i>Stated Maturity</i>	<i>12/1/2026</i>	<i>12/1/2028</i>	<i>12/1/2030</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$235,000, \$250,000, \$265,000, and \$285,000) will mature at the stated maturity.

On July 17, 2007, the City issued \$2,800,000 of Sanitary Sewer Improvement Bonds. The bonds were issued for a period of ten years at an interest rates varying from 4.00 to 4.25 percent. The bond issue was comprised of \$720,000 in serial bonds and \$2,080,000 in term bonds. These bonds were issued to pay off a sanitary sewer that was constructed and subsequently donated to the Summit County Department of Environmental Services to service the area around Spring Hill. Operation and maintenance of this sewer is the responsibility of the Department of Environmental Services. Payment for this sewer was undertaken by the City and passed on to the benefitted recipients of this sewer through payments in lieu of taxes. The bond will be paid over 20 years.

The term bonds for the Sanitary Sewer Improvement were issued for a fifteen year period with a final maturity of December 1, 2032. The bonds are being retired from the tax increment financing capital projects fund.

*Optional Redemption* The term bonds maturing on or after December 1, 2017, shall be subject to prior redemption, on or after June 1, 2017, by and at the sole option of the City, either in whole or in part (as selected by the City) on any date, and in whole multiples of \$5,000, at par, plus accrued interest to the redemption date.

<u>Redemption Dates (Dates Inclusive)</u>	<u>Redemption Prices</u>
June 1, 2017 and thereafter	100%

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2024 and 2032, shall be subject to mandatory sinking fund redemption on December 1 in the years and in the principal amounts as follows:

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Year	Issue	
	\$780,000	\$1,300,000
2018	\$95,000	\$0
2019	100,000	0
2020	105,000	0
2021	110,000	0
2022	115,000	0
2023	125,000	0
2025	0	130,000
2026	0	145,000
2027	0	150,000
2028	0	160,000
2029	0	165,000
2029	0	175,000
2031	0	185,000
	\$650,000	\$1,110,000
<i>Stated Maturity</i>	<i>12/1/2024</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$130,000, and \$190,000) will mature at the stated maturity.

On November 1, 2004, the City issued \$25,000,000 of Community Learning Center (CLC) Income Tax Revenue Bonds for the purpose of constructing, adding to, renovating and furnishing community learning centers and improving sites in cooperation with the Green Local School District. The bonds were issued for a period of 28 years at an interest rates varying from 2 to 5 percent. The bond issue was comprised of \$12,355,000 in serial bonds and \$12,645,000 in term bonds. A portion of the serial bonds and all of the term bonds were retired in 2012 with the proceeds of the Refunding Community Learning Center Income Tax Revenue Bonds.

On July 11, 2012, the City issued \$20,805,000 of Community Learning Center (CLC) Income Tax Revenue Refunding Bonds for the purpose of retiring a portion of the 2004 CLC Income Tax Revenue Bonds. The bonds were issued for a period of 20 years at an interest rates varying from 1.5 to 4 percent. The bond issue was comprised of \$10,500,000 in serial bonds and \$10,305,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1.5 percent to 4 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The City does not pledge their full faith and credit on these bonds. The bonds are paid only from income taxes collections out of the general fund and money to be received from the School District. In 2012, the School District's portion of the debt payment was \$44,401. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2012, \$19,810,000 of the defeased bonds are still outstanding.

**City of Green, Ohio**  
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The City decreased its total debt service payments by \$1,701,074 as a result of the refunding. The City also realized an economic gain (difference between the present values of the old and new debt service payments) of \$1,245,988, but also incurred an accounting loss of (\$1,748,154) (difference between amount paid to bond escrow agent and the refunding amount). An analysis of the refunding follows:

	Community Learning Center Bonds
Outstanding at December 31, 2011	\$21,105,000
Amount Refunded	(19,810,000)
Principal Payment	(635,000)
Outstanding Principal at December 31, 2012	\$660,000

The term bonds for the Community Learning Center were issued for a seven year period with a final maturity of December 1, 2032. The bonds are being retired from the general fund.

*Optional Redemption* The income tax revenue term bonds maturing on or after December 14, 2023, shall be subject to redemption, by and at the option of the City, on or after December 1, 2022, in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2026, 2028, 2030, and 2032, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

Year	Issue			
	\$2,235,000	\$2,460,000	\$2,700,000	\$2,910,000
2025	\$1,090,000	\$0	\$0	\$0
2027	0	1,200,000	0	0
2029	0	0	1,325,000	0
2031	0	0	0	1,430,000
	\$1,090,000	\$1,200,000	\$1,325,000	\$1,430,000
<i>Stated Maturity</i>	<i>12/1/2026</i>	<i>12/1/2028</i>	<i>12/1/2030</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$1,145,000, \$1,260,000, \$1,375,000, and \$1,480,000) will mature at the stated maturity.

The City has pledged future revenues to repay the Refunding Community Learning Center Income Tax Revenue Bonds. The bonds are payable solely from the City's 2.00 percent municipal income tax. Annual principal and interest payments on the bonds are expected to require less than 6 percent of revenues. The total principal and interest remaining to be paid on the bonds is \$30,666,675. Principal and interest paid for the current year were \$1,000,000, and income tax revenue was \$17,772,555.

The compensated absences liability will be paid out of the general fund, and the street construction, maintenance and repair special revenue fund.

**City of Green, Ohio**  
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For the Year Ended December 31, 2012

The City's overall legal debt margin was \$39,402,759 at December 31, 2012. Principal and interest requirements to retire the outstanding debt at December 31, 2012, are as follows:

Year	General Obligation Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$1,445,000	\$1,309,554	\$0	\$0	\$1,445,000	\$1,309,554
2014	1,475,000	1,276,579	0	0	1,475,000	1,276,579
2015	1,495,000	1,233,657	0	0	1,495,000	1,233,657
2016	1,545,000	1,192,178	0	0	1,545,000	1,192,178
2017	1,570,000	1,145,924	0	0	1,570,000	1,145,924
2018-2022	6,315,000	4,036,968	1,280,000	831,950	7,595,000	4,868,918
2023-2027	4,130,000	1,541,993	5,125,000	1,628,574	9,255,000	3,170,567
2028-2032	2,605,000	357,625	5,590,000	641,957	8,195,000	999,582
<b>Total</b>	<b>\$20,580,000</b>	<b>\$12,094,478</b>	<b>\$11,995,000</b>	<b>\$3,102,481</b>	<b>\$32,575,000</b>	<b>\$15,196,959</b>

Year	Community Learning Center Income Tax Revenue Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$805,000	\$731,650	\$0	\$0	\$805,000	\$731,650
2014	830,000	701,425	0	0	830,000	701,425
2015	845,000	688,975	0	0	845,000	688,975
2016	860,000	672,075	0	0	860,000	672,075
2017	890,000	640,675	0	0	890,000	640,675
2018-2022	4,755,000	2,916,550	0	0	4,755,000	2,916,550
2023-2027	2,065,000	999,575	3,435,000	1,167,550	5,500,000	2,167,125
2028-2032	0	0	6,870,000	793,200	6,870,000	793,200
<b>Total</b>	<b>\$11,050,000</b>	<b>\$7,350,925</b>	<b>\$10,305,000</b>	<b>\$1,960,750</b>	<b>\$21,355,000</b>	<b>\$9,311,675</b>

On June 20, 2012 the City issued \$315,000 in various purpose bond anticipation notes and \$5,894,000 in street improvement bond anticipation notes. The notes were issued to retire a portion of the 2011 bond anticipation notes and to finance the construction of an extension to Town Park Boulevard. The notes are backed by the full faith and credit of the City.

On June 18, 2013, the City issued \$270,000 in various purpose bond anticipation notes and \$3,640,000 in street improvement bond anticipation notes. The notes were issued to retire a portion of the 2012 bond anticipation notes. The notes are backed by the full faith and credit of the City and will mature on June 17, 2014.

**Note 19 – Jointly Governed Organization**

***Southern Summit County Tax Incentive Review Council (TIRC)*** The City is a member of the Southern Summit County Tax Incentive Review Council (TIRC), a jointly governed organization created as a regional council of governments pursuant to State statutes. Members include the City of Green, Summit County and

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2012*

Green Local School District. The TIRC Board has seven members, consisting of three members appointed by the County Executive, subject to confirmation by County Council; two members appointed by the Mayor of the City of Green, with concurrence of City Council; the County Fiscal Officer, or his designee; and one member of the Green Local Schools Board of Education. Annually, the TIRC reviews and evaluates the performance of each Enterprise Zone Agreement. This body is advisory in nature and cannot directly affect an existing Enterprise Zone Agreement; however, the TIRC can make written recommendations to the legislative authority that approved the agreement. There is no cost associated with being a member of the Council. The continued existence of the TIRC is not dependent upon the City's continued participation and no measurable equity interest exists. Financial information can be obtained from Chuck Wiedie, Enterprise Manager, 175 South Main Street, Room 207, Akron, Ohio 44308.

**Note 20 – Significant Commitments**

*Contractual Commitments*

The City had the following contractual commitments outstanding at December 31, 2012:

Project	Contract Amount	Amount Paid	Remaining on Contract
Various TIF Projects	\$17,392,704	\$16,022,764	\$1,369,940
Vaious Road Improvements	3,516,173	3,079,633	436,540
Various Storm Water	974,135	471,535	502,600
Massillon Rd Sanitary Sewer	1,008,602	177,319	831,283
	<u>\$22,891,614</u>	<u>\$19,751,251</u>	<u>\$3,140,363</u>

*Encumbrances*

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance 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 year were as follows:

General	\$892,435
Street Contruction, Maintenance, and Repair	2,544,862
TIF Projects	1,436,612
Nonmajor Funds	1,370,166
	<u>\$6,244,075</u>

**Note 20 – Subsequent Event**

On June 18, 2013, the City retired \$6,209,000 in general obligation bond anticipation notes and issued \$3,910,000 in new notes. The new notes have a maturity date of June 17, 2014, and an interest rate of 1.00 percent.

**Combining and Individual Fund  
Statements and Schedules**

## Fund Descriptions – Nonmajor Governmental Funds

### *Nonmajor Special Revenue Funds*

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

***State Highway Fund*** – To account for and report State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

***Permissive Tax Fund*** – To account for and report the motor vehicle license tax levied by the City that is restricted for street maintenance.

***Lighting Assessment Fund*** – To account for and report the collection of special assessments restricted for street lighting in the City.

***Ambulance Revenue Fund*** – To account for and report revenue received from ambulance transportation services that is committed for the purchase of ambulances and related equipment.

***Recycle Fund*** – To account for and report grants and other revenues restricted for special recycling projects for City residents.

***Grant Project Fund*** – To account for and report grants received and restricted for various projects throughout the City.

***Cemetery Fund*** – To account for and report monies received for cemetery services and the sale of cemetery lots which are restricted for the operation of the cemetery.

***Green Community Telecommunications Fund*** – To account for and report cable television franchise fees restricted to develop the telecommunications program of the Green Local Schools and to promote and produce informational programs beneficial to the Green community.

***Keep Green Beautiful Fund*** – To account for and report donations committed for the seasonal floral beautification of the City.

***Fire/Paramedic Donations Fund*** – To account for and report donations committed for the fire/paramedic department.

***Fire/Paramedic Fund*** – To account for and report charges for services assigned to provide and maintain firefighting equipment, appliances, buildings, sources of water supply, ambulance service and emergency medical service, and other operating costs of the fire department. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Parks and Recreation Fund*** – To account for and report revenue received from program and user fees and donations which are assigned to support recreational programs in the City. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Zoning Fund*** – To account for and report zoning permit fees and variance applications fees. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

*(continued)*

**Fund Descriptions – Nonmajor Governmental Funds (continued)**

***Nonmajor Special Revenue Funds (continued)***

***Planning Fund*** – To account for and report revenue received from building permit fees and fees charged to review development plans. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Nonmajor Capital Projects Funds***

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

***Capital Projects Reserve Fund*** – To account for monies assigned for the purpose of capital projects.

***Parks Capital Projects Reserve Fund*** – The parks capital projects reserve capital projects fund accounts for income taxes restricted for the purpose of improving existing park and recreation facilities.

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*December 31, 2012*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$2,288,977	\$1,334,040	\$3,623,017
Accounts Receivable	95,600	0	95,600
Intergovernmental Receivable	137,101	0	137,101
Prepaid Items	2,692	0	2,692
Income Taxes Receivable	0	235,614	235,614
<i>Total Assets</i>	<u>\$2,524,370</u>	<u>\$1,569,654</u>	<u>\$4,094,024</u>
<b>Liabilities</b>			
Accounts Payable	\$11,254	\$0	\$11,254
Contracts Payable	15,091	19,003	34,094
<i>Total Liabilities</i>	<u>26,345</u>	<u>19,003</u>	<u>45,348</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	93,553	86,605	180,158
<b>Fund Balances</b>			
Nonspendable	2,692	0	2,692
Restricted	1,471,771	1,456,387	2,928,158
Committed	930,009	0	930,009
Assigned	0	7,659	7,659
<i>Total Fund Balances</i>	<u>2,404,472</u>	<u>1,464,046</u>	<u>3,868,518</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$2,524,370</u>	<u>\$1,569,654</u>	<u>\$4,094,024</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Year Ended December 31, 2012*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Income Taxes	\$0	\$1,314,188	\$1,314,188
Special Assessments	42,064	0	42,064
Intergovernmental	242,867	0	242,867
Interest	543	0	543
Licenses and Permits	110,403	0	110,403
Charges for Services	720,668	0	720,668
Contributions and Donations	2,700	0	2,700
Other	220	0	220
<i>Total Revenues</i>	<u>1,119,465</u>	<u>1,314,188</u>	<u>2,433,653</u>
<b>Expenditures</b>			
Current:			
General Government	34,329	0	34,329
Security of Persons and Property	778,201	0	778,201
Transportation	80,000	0	80,000
Public Health and Welfare	26,016	0	26,016
Community Environment	80,665	0	80,665
Capital Outlay	0	754,816	754,816
Debt Service:			
Principal Retirement	0	124,200	124,200
Interest and Fiscal Charges	0	22,734	22,734
<i>Total Expenditures</i>	<u>999,211</u>	<u>901,750</u>	<u>1,900,961</u>
<i>Excess of Revenues Over Expenditures</i>	120,254	412,438	532,692
<b>Other Financing Sources</b>			
Transfers In	55,000	0	55,000
<i>Net Change in Fund Balances</i>	175,254	412,438	587,692
<i>Fund Balances Beginning of Year</i>	<u>2,229,218</u>	<u>1,051,608</u>	<u>3,280,826</u>
<i>Fund Balances End of Year</i>	<u><u>\$2,404,472</u></u>	<u><u>\$1,464,046</u></u>	<u><u>\$3,868,518</u></u>

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2012*

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue
<b>Assets</b>				
Equity in Pooled Cash and				
Cash Equivalents	\$315,075	\$140,131	\$115,599	\$805,527
Accounts Receivable	0	0	0	78,540
Intergovernmental Receivable	81,370	37,987	0	3,121
Prepaid Items	0	0	0	2,692
<i>Total Assets</i>	<u>\$396,445</u>	<u>\$178,118</u>	<u>\$115,599</u>	<u>\$889,880</u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$0	\$7,016
Contracts Payable	0	0	0	15,091
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>22,107</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	65,980	27,573	0	0
<b>Fund Balances</b>				
Nonspendable	0	0	0	2,692
Restricted	330,465	150,545	115,599	0
Committed	0	0	0	865,081
<i>Total Fund Balances</i>	<u>330,465</u>	<u>150,545</u>	<u>115,599</u>	<u>867,773</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$396,445</u>	<u>\$178,118</u>	<u>\$115,599</u>	<u>\$889,880</u>

Recycle	Grant Project	Cemetery	Green Community Telecommunications	Keep Green Beautiful	Fire/ Paramedic Donations	Total Nonmajor Special Revenue Funds
\$70,428	\$104,899	\$415,469	\$256,921	\$56,977	\$7,951	\$2,288,977
0	0	0	17,060	0	0	95,600
0	14,623	0	0	0	0	137,101
0	0	0	0	0	0	2,692
<u>\$70,428</u>	<u>\$119,522</u>	<u>\$415,469</u>	<u>\$273,981</u>	<u>\$56,977</u>	<u>\$7,951</u>	<u>\$2,524,370</u>
\$3,938	\$0	\$300	\$0	\$0	\$0	\$11,254
0	0	0	0	0	0	15,091
3,938	0	300	0	0	0	26,345
0	0	0	0	0	0	93,553
0	0	0	0	0	0	2,692
66,490	119,522	415,169	273,981	0	0	1,471,771
0	0	0	0	56,977	7,951	930,009
66,490	119,522	415,169	273,981	56,977	7,951	2,404,472
<u>\$70,428</u>	<u>\$119,522</u>	<u>\$415,469</u>	<u>\$273,981</u>	<u>\$56,977</u>	<u>\$7,951</u>	<u>\$2,524,370</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Year Ended December 31, 2012*

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue
<b>Revenues</b>				
Special Assessments	\$0	\$0	\$42,064	\$0
Intergovernmental	138,103	72,704	0	0
Interest	406	137	0	0
Licenses and Permits	0	0	0	0
Charges for Services	0	0	0	679,843
Contributions and Donations	0	0	0	0
Other	0	0	0	195
<i>Total Revenues</i>	<u>138,509</u>	<u>72,841</u>	<u>42,064</u>	<u>680,038</u>
<b>Expenditures</b>				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	0	41,164	737,037
Transportation	80,000	0	0	0
Public Health and Welfare	0	0	0	0
Community Environment	0	0	0	0
<i>Total Expenditures</i>	<u>80,000</u>	<u>0</u>	<u>41,164</u>	<u>737,037</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	58,509	72,841	900	(56,999)
<b>Other Financing Sources</b>				
Transfers In	0	0	30,000	0
<i>Net Change in Fund Balances</i>	58,509	72,841	30,900	(56,999)
<i>Fund Balances Beginning of Year</i>	<u>271,956</u>	<u>77,704</u>	<u>84,699</u>	<u>924,772</u>
<i>Fund Balances End of Year</i>	<u><u>\$330,465</u></u>	<u><u>\$150,545</u></u>	<u><u>\$115,599</u></u>	<u><u>\$867,773</u></u>

Recycle	Grant Project	Cemetery	Green Community Telecommunications	Keep Green Beautiful	Fire/ Paramedic Donations	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$0	\$42,064
17,437	14,623	0	0	0	0	242,867
0	0	0	0	0	0	543
0	0	41,429	68,974	0	0	110,403
0	0	40,825	0	0	0	720,668
0	0	0	0	2,700	0	2,700
0	0	0	25	0	0	220
<u>17,437</u>	<u>14,623</u>	<u>82,254</u>	<u>68,999</u>	<u>2,700</u>	<u>0</u>	<u>1,119,465</u>
0	0	0	34,329	0	0	34,329
0	0	0	0	0	0	778,201
0	0	0	0	0	0	80,000
0	0	26,016	0	0	0	26,016
<u>42,232</u>	<u>14,623</u>	<u>0</u>	<u>0</u>	<u>23,810</u>	<u>0</u>	<u>80,665</u>
<u>42,232</u>	<u>14,623</u>	<u>26,016</u>	<u>34,329</u>	<u>23,810</u>	<u>0</u>	<u>999,211</u>
(24,795)	0	56,238	34,670	(21,110)	0	120,254
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>25,000</u>	<u>0</u>	<u>55,000</u>
(24,795)	0	56,238	34,670	3,890	0	175,254
<u>91,285</u>	<u>119,522</u>	<u>358,931</u>	<u>239,311</u>	<u>53,087</u>	<u>7,951</u>	<u>2,229,218</u>
<u>\$66,490</u>	<u>\$119,522</u>	<u>\$415,169</u>	<u>\$273,981</u>	<u>\$56,977</u>	<u>\$7,951</u>	<u>\$2,404,472</u>

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Capital Projects Funds*  
*December 31, 2012*

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$7,659	\$1,326,381	\$1,334,040
Income Taxes Receivable	0	235,614	235,614
<i>Total Assets</i>	<u>\$7,659</u>	<u>\$1,561,995</u>	<u>\$1,569,654</u>
<b>Liabilities</b>			
Contracts Payable	\$0	\$19,003	\$19,003
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	0	86,605	86,605
<b>Fund Balances</b>			
Restricted	0	1,456,387	1,456,387
Assigned	7,659	0	7,659
<i>Total Fund Balances</i>	<u>7,659</u>	<u>1,456,387</u>	<u>1,464,046</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$7,659</u>	<u>\$1,561,995</u>	<u>\$1,569,654</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Capital Projects Funds*  
*For the Year Ended December 31, 2012*

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
<b>Revenues</b>			
Income Taxes	\$0	\$1,314,188	\$1,314,188
<b>Expenditures</b>			
Capital Outlay	0	754,816	754,816
Debt Service:			
Principal Retirement	0	124,200	124,200
Interest and Fiscal Charges	0	22,734	22,734
<i>Total Expenditures</i>	<u>0</u>	<u>901,750</u>	<u>901,750</u>
<i>Net Change in Fund Balances</i>	0	412,438	412,438
<i>Fund Balances Beginning of Year</i>	<u>7,659</u>	<u>1,043,949</u>	<u>1,051,608</u>
<i>Fund Balances End of Year</i>	<u><u>\$7,659</u></u>	<u><u>\$1,456,387</u></u>	<u><u>\$1,464,046</u></u>

## **Fund Description – Fiduciary Funds**

### ***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. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

### ***Agency Funds***

***Deposits Fund*** - This fund accounts for monies posted for contractor bonds. These monies are returned after final approval by the City.

***Green Auto Mile Fund*** – This fund accounts for monies posted from automobile dealerships for the purpose of promoting the Green Auto Mile.

**City of Green, Ohio**  
*Statement of Changes in Assets and Liabilities*  
*Agency Funds*  
*For the Year Ended December 31, 2012*

	Beginning Balance 12/31/11	Additions	Deductions	Ending Balance 12/31/12
<b>Deposits</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$15,833	\$0	\$0	\$15,833
<b>Liabilities</b>				
Deposits Held and Due to Others	\$15,833	\$0	\$0	\$15,833
 <b>Green Auto Mile</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$57,000	\$57,000	\$0
<b>Liabilities</b>				
Deposits Held and Due to Others	\$0	\$57,000	\$57,000	\$0
 <b>Total - All Agency Funds</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$15,833	\$57,000	\$57,000	\$15,833
<b>Liabilities</b>				
Deposits Held and Due to Others	\$15,833	\$57,000	\$57,000	\$15,833

**Individual Fund Schedules of Revenues, Expenditures/Expenses and  
Changes in Fund Balances/Fund Equity - Budget (Non-GAAP Basis) and Actual**

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2012*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Property Taxes	\$1,297,712	\$1,297,470	\$1,292,404	(\$5,066)
Income Taxes	15,072,817	15,070,000	17,761,257	2,691,257
Hotel Taxes	250,047	250,000	483,258	233,258
Intergovernmental	903,020	902,851	1,100,406	197,555
Interest	300,056	300,000	391,203	91,203
Licenses and Permits	194,595	194,559	241,638	47,079
Fines and Forfeitures	45,008	45,000	32,713	(12,287)
Rentals	20,004	20,000	12,298	(7,702)
Other	3,609,216	3,608,542	163,970	(3,444,572)
<i>Total Revenues</i>	<u>21,692,475</u>	<u>21,688,422</u>	<u>21,479,147</u>	<u>(209,275)</u>
<b>Expenditures</b>				
Current:				
General Government				
City Council				
Personal Services	145,416	212,012	174,319	37,693
Other	38,747	51,431	27,624	23,807
City Council Total	<u>184,163</u>	<u>263,443</u>	<u>201,943</u>	<u>61,500</u>
Mayor's Office				
Personal Services	130,306	186,366	181,908	4,458
Other	143,914	197,743	137,420	60,323
Mayor's Office Total	<u>274,220</u>	<u>384,109</u>	<u>319,328</u>	<u>64,781</u>
Finance Department				
Personal Services	220,076	321,457	319,135	2,322
Other	526,533	731,069	559,428	171,641
Finance Department Total	<u>746,609</u>	<u>1,052,526</u>	<u>878,563</u>	<u>173,963</u>
Law Department				
Personal Services	70,382	102,812	91,336	11,476
Other	163,114	238,106	110,207	127,899
Law Department Total	<u>233,496</u>	<u>340,918</u>	<u>201,543</u>	<u>139,375</u>
Service Department				
Personal Services	120,000	175,179	158,515	16,664
Other	296,237	362,848	292,787	70,061
Service Department Total	<u>416,237</u>	<u>538,027</u>	<u>451,302</u>	<u>86,725</u>
Civil Service				
Personal Services	12,931	18,889	15,624	3,265
Other	49,141	60,970	35,162	25,808
Civil Service Total	<u>\$62,072</u>	<u>\$79,859</u>	<u>\$50,786</u>	<u>\$29,073</u>

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Year Ended December 31, 2012*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Human Resources				
Personal Services	\$256,433	\$368,541	\$330,114	\$38,427
Other	152,654	202,773	103,813	98,960
Human Resources Total	409,087	571,314	433,927	137,387
Historical Preservation Commission				
Personal Services	769	1,124	0	1,124
Other	88,862	129,432	99,241	30,191
Historical Preservation Commission Total	89,631	130,556	99,241	31,315
Engineering				
Personal Services	257,333	373,214	337,417	35,797
Other	230,836	278,856	197,909	80,947
Engineering Total	488,169	652,070	535,326	116,744
Lands and Buildings				
Personal Services	750,518	1,096,127	982,324	113,803
Other	104,245	112,520	98,629	13,891
Lands and Buildings Total	854,763	1,208,647	1,080,953	127,694
Central Administration Building				
Other	917,687	1,080,050	471,754	608,296
Parks Maintenance Garage				
Other	13,723	18,782	12,481	6,301
Administration Building/Highway Building				
Other	302,946	390,970	229,189	161,781
Fire Station #2				
Other	48,178	57,579	37,383	20,196
Radio Building				
Other	\$14,195	\$19,400	\$14,238	\$5,162

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Income Tax				
Personal Services	\$192,458	\$281,135	\$275,776	\$5,359
Other	509,223	695,961	565,909	130,052
Income Tax Total	<u>701,681</u>	<u>977,096</u>	<u>841,685</u>	<u>135,411</u>
CAK International Business Parkway				
Other	2,198,000	2,920,473	95,349	2,825,124
Massillon Road Sanitary Sewer Project				
Other	151,087	164,217	41,626	122,591
Unclaimed Monies				
Other	2,500	2,500	0	2,500
General Government Total	<u>8,108,444</u>	<u>10,852,536</u>	<u>5,996,617</u>	<u>4,855,919</u>
Security of Persons and Property				
Other	1,308,163	1,910,914	1,878,994	31,920
Public Health and Welfare				
Other	167,435	244,582	244,581	1
Debt Service:				
Principal Retirement	434,705	700,599	700,599	0
Interest and Fiscal Charges	249,870	299,401	299,401	0
Total Debt Service	<u>684,575</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
<i>Total Expenditures</i>	<u>10,268,617</u>	<u>14,008,032</u>	<u>9,120,192</u>	<u>4,887,840</u>
<i>Excess of Revenues Over Expenditures</i>	<u>11,423,858</u>	<u>7,680,390</u>	<u>12,358,955</u>	<u>4,678,565</u>
<b>Other Financing Sources (Uses)</b>				
Advances Out	(910,170)	(910,000)	(910,000)	0
Transfers In	2,617	0	0	0
Transfers Out	(14,045,741)	(14,040,500)	(14,040,500)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(14,953,294)</u>	<u>(14,950,500)</u>	<u>(14,950,500)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(3,529,436)</u>	<u>(7,270,110)</u>	<u>(2,591,545)</u>	<u>4,678,565</u>
<i>Fund Balance Beginning of Year</i>	24,119,914	24,119,914	24,119,914	0
Prior Year Encumbrances Appropriated	1,156,002	1,156,002	1,156,002	0
<i>Fund Balance End of Year</i>	<u>\$21,746,480</u>	<u>\$18,005,806</u>	<u>\$22,684,371</u>	<u>\$4,678,565</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Street Construction, Maintenance and Repair Fund*  
*For the Year Ended December 31, 2012*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$1,236,041	\$1,225,775	\$1,729,455	\$503,680
Interest	0	0	58,975	58,975
Licenses and Permits	10,502	18,225	11,315	(6,910)
Charges for Services	1,152	2,000	0	(2,000)
Other	2,305	4,000	51,156	47,156
<i>Total Revenues</i>	<u>1,250,000</u>	<u>1,250,000</u>	<u>1,850,901</u>	<u>600,901</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Construction				
Personal Services	971,889	1,326,982	1,172,765	154,217
Other	8,651,029	8,595,140	4,592,215	4,002,925
Street Construction Total	<u>9,622,918</u>	<u>9,922,122</u>	<u>5,764,980</u>	<u>4,157,142</u>
Street Cleaning/Snow/Ice				
Other	293,803	367,863	318,749	49,114
Traffic Signs and Signals				
Personal Services	2,191	3,000	180	2,820
Other	354,478	424,796	349,260	75,536
Traffic Signs and Signals Total	<u>356,669</u>	<u>427,796</u>	<u>349,440</u>	<u>78,356</u>
Storm Sewers and Drains				
Other	1,445,594	1,752,913	1,372,654	380,259
<i>Total Expenditures</i>	<u>11,718,984</u>	<u>12,470,694</u>	<u>7,805,823</u>	<u>4,664,871</u>
<i>Excess of Revenues Under Expenditures</i>	(10,468,984)	(11,220,694)	(5,954,922)	5,265,772
<b>Other Financing Sources</b>				
Transfers In	3,000,000	6,125,500	6,125,500	0
<i>Net Change in Fund Balance</i>	(7,468,984)	(5,095,194)	170,578	5,265,772
<i>Fund Balance Beginning of Year</i>	4,859,846	4,859,846	4,859,846	0
Prior Year Encumbrances Appropriated	2,726,923	2,726,923	2,726,923	0
<i>Fund Balance End of Year</i>	<u>\$117,785</u>	<u>\$2,491,575</u>	<u>\$7,757,347</u>	<u>\$5,265,772</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Obligation Bond Retirement Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$256,872	\$256,762	\$111,112	(\$145,650)
Intergovernmental	27,899	27,887	79,763	51,876
Other	248	248	0	(248)
<i>Total Revenues</i>	<u>285,019</u>	<u>284,897</u>	<u>190,875</u>	<u>(94,022)</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	8,024	8,024	3,911	4,113
Debt Service:				
Principal Retirement	797,800	797,800	797,800	0
Interest and Fiscal Charges	494,951	494,951	494,951	0
<i>Total Debt Service</i>	<u>1,292,751</u>	<u>1,292,751</u>	<u>1,292,751</u>	<u>0</u>
<i>Total Expenditures</i>	<u>1,300,775</u>	<u>1,300,775</u>	<u>1,296,662</u>	<u>4,113</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,015,756)</u>	<u>(1,015,878)</u>	<u>(1,105,787)</u>	<u>(89,909)</u>
<b>Other Financing Sources</b>				
General Obligation Notes Issued	250,107	250,000	312,000	62,000
Transfers In	800,343	800,000	800,000	0
<i>Total Other Financing Sources</i>	<u>1,050,450</u>	<u>1,050,000</u>	<u>1,112,000</u>	<u>62,000</u>
<i>Net Change in Fund Balance</i>	34,694	34,122	6,213	(27,909)
<i>Fund Balance Beginning of Year</i>	<u>137,140</u>	<u>137,140</u>	<u>137,140</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$171,834</u>	<u>\$171,262</u>	<u>\$143,353</u>	<u>(\$27,909)</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*TIF Projects Fund*  
*For the Year Ended December 31, 2012*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		(Negative)
<b>Revenues</b>				
Payment in Lieu of Taxes	\$611,728	\$1,000,000	\$1,239,598	\$239,598
Other	0	0	2,130	2,130
<i>Total Revenues</i>	<u>611,728</u>	<u>1,000,000</u>	<u>1,241,728</u>	<u>241,728</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	383,601	454,232	442,232	12,000
Capital Outlay				
Massillon Road TIF				
Other	1,079,183	649,282	549,222	100,060
Arlington Road TIF				
Other	1,174,564	680,559	627,634	52,925
Town Park Extension TIF				
Other	2,674,981	2,665,237	1,257,900	1,407,337
<i>Total Capital Outlay</i>	<u>4,928,728</u>	<u>3,995,078</u>	<u>2,434,756</u>	<u>1,560,322</u>
Debt Service:				
Principal Retirement	6,653,676	7,878,798	7,735,000	143,798
Interest and Fiscal Charges	701,726	830,933	827,795	3,138
<i>Total Debt Service</i>	<u>7,355,402</u>	<u>8,709,731</u>	<u>8,562,795</u>	<u>146,936</u>
<i>Total Expenditures</i>	<u>12,667,731</u>	<u>13,159,041</u>	<u>11,439,783</u>	<u>1,719,258</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(12,056,003)</u>	<u>(12,159,041)</u>	<u>(10,198,055)</u>	<u>1,960,986</u>
<b>Other Financing Sources</b>				
General Obligation Notes Issued	3,884,470	6,350,000	5,894,000	(456,000)
General Obligation Bonds Issued	2,297,131	3,755,153	4,211,155	456,002
Advances In	556,672	910,000	910,000	0
<i>Total Other Financing Sources</i>	<u>6,738,273</u>	<u>11,015,153</u>	<u>11,015,155</u>	<u>2</u>
<i>Net Change in Fund Balance</i>	(5,317,730)	(1,143,888)	817,100	1,960,988
<i>Fund Balance Beginning of Year</i>	3,134,680	3,134,680	3,134,680	0
Prior Year Encumbrances Appropriated	1,578,371	1,578,371	1,578,371	0
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$604,679)</u>	<u>\$3,569,163</u>	<u>\$5,530,151</u>	<u>\$1,960,988</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*State Highway Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$65,000	\$65,000	\$137,479	\$72,479
Interest	0	0	406	406
<i>Total Revenues</i>	<u>65,000</u>	<u>65,000</u>	<u>137,885</u>	<u>72,885</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Maintenance				
Personal Services	60,000	60,000	60,000	0
Other	4,000	4,000	0	4,000
Street Maintenance Total	<u>64,000</u>	<u>64,000</u>	<u>60,000</u>	<u>4,000</u>
Street Cleaning/Snow/Ice				
Other	20,000	20,000	20,000	0
<i>Total Expenditures</i>	<u>84,000</u>	<u>84,000</u>	<u>80,000</u>	<u>4,000</u>
<i>Net Change in Fund Balance</i>	(19,000)	(19,000)	57,885	76,885
<i>Fund Balance Beginning of Year</i>	<u>257,190</u>	<u>257,190</u>	<u>257,190</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$238,190</u>	<u>\$238,190</u>	<u>\$315,075</u>	<u>\$76,885</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permissive Tax Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$98,000	\$98,000	\$72,276	(\$25,724)
Interest	2,000	2,000	137	(1,863)
<i>Total Revenues</i>	100,000	100,000	72,413	(27,587)
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	100,000	100,000	72,413	(27,587)
<i>Fund Balance Beginning of Year</i>	67,718	67,718	67,718	0
<i>Fund Balance End of Year</i>	<u>\$167,718</u>	<u>\$167,718</u>	<u>\$140,131</u>	<u>(\$27,587)</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Lighting Assessment Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Special Assessments	\$8,000	\$18,000	\$42,064	\$24,064
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Street Lighting				
Other	<u>80,084</u>	<u>83,684</u>	<u>64,144</u>	<u>19,540</u>
<i>Excess of Revenues Under Expenditures</i>	(72,084)	(65,684)	(22,080)	43,604
<b>Other Financing Sources</b>				
Transfers In	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(42,084)	(35,684)	7,920	43,604
<i>Fund Balance Beginning of Year</i>	77,595	77,595	77,595	0
Prior Year Encumbrances Appropriated	<u>30,084</u>	<u>30,084</u>	<u>30,084</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$65,595</u></u>	<u><u>\$71,995</u></u>	<u><u>\$115,599</u></u>	<u><u>\$43,604</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Ambulance Revenue Fund*  
*For the Year Ended December 31, 2012*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$550,000	\$550,000	\$674,149	\$124,149
Other	0	0	195	195
<i>Total Revenues</i>	<u>550,000</u>	<u>550,000</u>	<u>674,344</u>	<u>124,344</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Ambulance Transportation Service				
Personal Services	455,533	556,433	519,758	36,675
Other	562,694	616,904	467,161	149,743
<i>Total Expenditures</i>	<u>1,018,227</u>	<u>1,173,337</u>	<u>986,919</u>	<u>186,418</u>
<i>Net Change in Fund Balance</i>	(468,227)	(623,337)	(312,575)	310,762
<i>Fund Balance Beginning of Year</i>	814,378	814,378	814,378	0
Prior Year Encumbrances Appropriated	<u>72,682</u>	<u>72,682</u>	<u>72,682</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$418,833</u></u>	<u><u>\$263,723</u></u>	<u><u>\$574,485</u></u>	<u><u>\$310,762</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Recycle Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$25,000	\$25,000	\$17,720	(\$7,280)
<b>Expenditures</b>				
Current:				
Community Environment				
Refuse Collection and Disposal				
Other	37,000	52,000	38,294	13,706
<i>Net Change in Fund Balance</i>	(12,000)	(27,000)	(20,574)	6,426
<i>Fund Balance Beginning of Year</i>	90,007	90,007	90,007	0
<i>Fund Balance End of Year</i>	<u>\$78,007</u>	<u>\$63,007</u>	<u>\$69,433</u>	<u>\$6,426</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Grant Project Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	<u>\$650,000</u>	<u>\$650,000</u>	<u>\$70,892</u>	<u>(\$579,108)</u>
<b>Expenditures</b>				
Current:				
Transportation				
Greensburg / Lauby Road				
Other	1,450,038	1,383,848	163,578	1,220,270
Massillon Road North Improvement				
Other	334,665	360,000	0	360,000
Mayfair Road Resurface				
Other	149,320	160,624	160,624	0
Arlington Road Resurface to Nimisila				
Other	<u>376,767</u>	<u>405,289</u>	<u>0</u>	<u>405,289</u>
Transportation Total	2,310,790	2,309,761	324,202	1,985,559
Community Environment				
Historical Preservation				
Other	<u>13,594</u>	<u>14,623</u>	<u>14,623</u>	<u>0</u>
<i>Total Expenditures</i>	<u>2,324,384</u>	<u>2,324,384</u>	<u>338,825</u>	<u>1,985,559</u>
<i>Net Change in Fund Balance</i>	(1,674,384)	(1,674,384)	(267,933)	1,406,451
<i>Deficit Beginning of Year</i>	(114,948)	(114,948)	(114,948)	0
Prior Year Encumbrances Appropriated	<u>163,578</u>	<u>163,578</u>	<u>163,578</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$1,625,754)</u>	<u>(\$1,625,754)</u>	<u>(\$219,303)</u>	<u>\$1,406,451</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Cemetery Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Licenses and Permits	\$25,000	\$25,000	\$41,429	\$16,429
Charges for Services	20,000	20,000	40,825	20,825
<i>Total Revenues</i>	45,000	45,000	82,254	37,254
<b>Expenditures</b>				
Current:				
Public Health and Welfare				
Cemetery				
Other	45,016	45,016	33,708	11,308
<i>Net Change in Fund Balance</i>	(16)	(16)	48,546	48,562
<i>Fund Balance Beginning of Year</i>	355,622	355,622	355,622	0
Prior Year Encumbrances Appropriated	3,316	3,316	3,316	0
<i>Fund Balance End of Year</i>	<u>\$358,922</u>	<u>\$358,922</u>	<u>\$407,484</u>	<u>\$48,562</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Green Community Telecommunications Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Licenses and Permits	\$45,000	\$45,000	\$68,660	\$23,660
Other	0	0	25	25
<i>Total Revenues</i>	45,000	45,000	68,685	23,685
<b>Expenditures</b>				
Current:				
General Government				
Auxiliary Services				
Other	35,225	40,825	35,267	5,558
<i>Net Change in Fund Balance</i>	9,775	4,175	33,418	29,243
<i>Fund Balance Beginning of Year</i>	218,020	218,020	218,020	0
Prior Year Encumbrances Appropriated	4,725	4,725	4,725	0
<i>Fund Balance End of Year</i>	<u>\$232,520</u>	<u>\$226,920</u>	<u>\$256,163</u>	<u>\$29,243</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Keep Green Beautiful Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Contributions and Donations	\$4,000	\$4,000	\$2,700	(\$1,300)
<b>Expenditures</b>				
Current:				
Community Environment				
Parks and Recreation				
Other	30,214	30,214	25,001	5,213
<i>Excess of Revenues Under Expenditures</i>	(26,214)	(26,214)	(22,301)	3,913
<b>Other Financing Sources</b>				
Transfers In	25,000	25,000	25,000	0
<i>Net Change in Fund Balance</i>	(1,214)	(1,214)	2,699	3,913
<i>Fund Balance Beginning of Year</i>	52,874	52,874	52,874	0
Prior Year Encumbrances Appropriated	214	214	214	0
<i>Fund Balance End of Year</i>	<u>\$51,874</u>	<u>\$51,874</u>	<u>\$55,787</u>	<u>\$3,913</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire/Paramedic Donations Fund*  
*For the Year Ended December 31, 2012*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	7,951	7,951	7,951	0
<i>Fund Balance End of Year</i>	<u>\$7,951</u>	<u>\$7,951</u>	<u>\$7,951</u>	<u>\$0</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire/Paramedic Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$20,000	\$20,000	\$23,026	\$3,026
Charges for Services	225,000	225,000	188,690	(36,310)
Other	5,000	5,000	1,761	(3,239)
<i>Total Revenues</i>	<u>250,000</u>	<u>250,000</u>	<u>213,477</u>	<u>(36,523)</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Personal Services	4,423,199	4,520,424	4,410,052	110,372
Other	388,442	361,151	319,046	42,105
Fire/Paramedic Services Total	<u>4,811,641</u>	<u>4,881,575</u>	<u>4,729,098</u>	<u>152,477</u>
Dispatch				
Personal Services	562,359	576,474	526,784	49,690
Other	33,642	33,301	25,513	7,788
Dispatch Total	<u>596,001</u>	<u>609,775</u>	<u>552,297</u>	<u>57,478</u>
Station #2				
Other	16,461	16,752	14,077	2,675
<i>Total Expenditures</i>	<u>5,424,103</u>	<u>5,508,102</u>	<u>5,295,472</u>	<u>212,630</u>
<i>Excess of Revenues Under Expenditures</i>	(5,174,103)	(5,258,102)	(5,081,995)	176,107
<b>Other Financing Sources</b>				
Transfers In	5,000,000	5,000,000	5,000,000	0
<i>Net Change in Fund Balance</i>	(174,103)	(258,102)	(81,995)	176,107
<i>Fund Balance Beginning of Year</i>	3,081,585	3,081,585	3,081,585	0
Prior Year Encumbrances Appropriated	77,158	77,158	77,158	0
<i>Fund Balance End of Year</i>	<u>\$2,984,640</u>	<u>\$2,900,641</u>	<u>\$3,076,748</u>	<u>\$176,107</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks and Recreation Fund*  
*For the Year Ended December 31, 2012*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Rentals	\$10,000	\$10,000	\$18,150	\$8,150
Charges for Services	29,000	29,000	51,729	22,729
Intergovernmental	0	0	1,270	1,270
Contributions and Donations	0	0	33,180	33,180
Other	1,000	1,000	3,595	2,595
<i>Total Revenues</i>	<u>40,000</u>	<u>40,000</u>	<u>107,924</u>	<u>67,924</u>
<b>Expenditures</b>				
Current:				
Leisure Time				
Parks and Recreation				
Personal Services	262,634	298,481	293,137	5,344
Other	446,284	491,674	345,883	145,791
Parks and Recreation Total	<u>708,918</u>	<u>790,155</u>	<u>639,020</u>	<u>151,135</u>
Lands and Buildings				
John Torok Senior/Community Center				
Other	43,504	45,637	32,676	12,961
Boettler Park Property				
Other	64,208	65,163	52,339	12,824
Southgate Park Property				
Other	29,310	32,350	22,180	10,170
East Liberty Park Property				
Other	24,092	27,136	9,907	17,229
Green Youth Sports Complex				
Other	6,566	7,321	4,955	2,366
Ariss Park				
Other	15,939	17,998	14,186	3,812
Kreighbaum Park				
Other	9,375	10,398	6,645	3,753
Spring Hill Sports Complex				
Other	27,239	29,714	22,811	6,903
Greensburg Park Property				
Other	68,596	76,214	32,999	43,215
Lands and Buildings Total	<u>288,829</u>	<u>311,931</u>	<u>198,698</u>	<u>113,233</u>
<i>Total Expenditures</i>	<u>\$997,747</u>	<u>\$1,102,086</u>	<u>\$837,718</u>	<u>\$264,368</u>

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks and Recreation Fund (continued)*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<i>Excess of Revenues Under Expenditures</i>	(\$957,747)	(\$1,062,086)	(\$729,794)	\$332,292
<b>Other Financing Sources</b>				
Transfers In	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(207,747)	(312,086)	20,206	332,292
<i>Fund Balance Beginning of Year</i>	1,098,529	1,098,529	1,098,529	0
Prior Year Encumbrances Appropriated	<u>72,486</u>	<u>72,486</u>	<u>72,486</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$963,268</u>	<u>\$858,929</u>	<u>\$1,191,221</u>	<u>\$332,292</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Zoning Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Special Assessments	\$3,226	\$10,000	\$5,252	(\$4,748)
Licenses and Permits	12,903	40,000	59,048	19,048
<i>Total Revenues</i>	<u>16,129</u>	<u>50,000</u>	<u>64,300</u>	<u>14,300</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Zoning Department				
Personal Services	187,416	188,191	170,791	17,400
Other	44,776	44,299	32,661	11,638
Zoning Department Total	<u>232,192</u>	<u>232,490</u>	<u>203,452</u>	<u>29,038</u>
Zoning Board of Appeals				
Personal Services	7,469	7,500	7,500	0
Other	747	750	135	615
Zoning Board of Appeals Total	<u>8,216</u>	<u>8,250</u>	<u>7,635</u>	<u>615</u>
<i>Total Expenditures</i>	<u>240,408</u>	<u>240,740</u>	<u>211,087</u>	<u>29,653</u>
<i>Excess of Revenues Under Expenditures</i>	(224,279)	(190,740)	(146,787)	43,953
<b>Other Financing Sources</b>				
Transfers In	33,871	105,000	105,000	0
<i>Net Change in Fund Balance</i>	(190,408)	(85,740)	(41,787)	43,953
<i>Fund Balance Beginning of Year</i>	235,082	235,082	235,082	0
Prior Year Encumbrances Appropriated	1,649	1,649	1,649	0
<i>Fund Balance End of Year</i>	<u>\$46,323</u>	<u>\$150,991</u>	<u>\$194,944</u>	<u>\$43,953</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Planning Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Licenses and Permits	\$69,333	\$120,000	\$77,040	(\$42,960)
Other	0	0	4	4
<i>Total Revenues</i>	<u>69,333</u>	<u>120,000</u>	<u>77,044</u>	<u>(42,956)</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Planning Development				
Personal Services	324,085	445,322	439,161	6,161
Other	611,353	478,137	351,190	126,947
Planning Development Total	935,438	923,459	790,351	133,108
Engineering				
Other	91,545	117,706	62,444	55,262
Planning Commission				
Personal Services	7,358	10,125	9,000	1,125
<i>Total Expenditures</i>	<u>1,034,341</u>	<u>1,051,290</u>	<u>861,795</u>	<u>189,495</u>
<i>Excess of Revenues Under Expenditures</i>	(965,008)	(931,290)	(784,751)	146,539
<b>Other Financing Sources</b>				
Transfers In	450,667	780,000	780,000	0
<i>Net Change in Fund Balance</i>	(514,341)	(151,290)	(4,751)	146,539
<i>Fund Balance Beginning of Year</i>	259,722	259,722	259,722	0
Prior Year Encumbrances Appropriated	279,373	279,373	279,373	0
<i>Fund Balance End of Year</i>	<u>\$24,754</u>	<u>\$387,805</u>	<u>\$534,344</u>	<u>\$146,539</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>7,659</u>	<u>7,659</u>	<u>7,659</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,659</u></u>	<u><u>\$7,659</u></u>	<u><u>\$7,659</u></u>	<u><u>\$0</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2012*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Income Taxes	\$1,100,000	\$1,100,000	\$1,313,337	\$213,337
<b>Expenditures</b>				
Current:				
Capital Outlay				
Land Purchase				
Other	368,526	600,665	568,446	32,219
Field Turf-Boosters				
Other	39,919	25,000	25,000	0
Park Signs				
Other	1,615	1,615	0	1,615
Parks Restroom				
Other	43,562	73,000	38,906	34,094
Boettler Park Property				
Other	242,630	406,589	396,569	10,020
Greensburg Park Property				
Other	95,479	160,000	59,639	100,361
East Liberty Park				
Other	239,135	400,731	400,731	0
Ariss Park Restrooms/Storage Building				
Other	3,562	3,562	0	3,562
Total Capital Outlay	1,034,428	1,671,162	1,489,291	181,871
Debt Service:				
Principal Retirement - Current Refunding	198,316	124,200	124,200	0
Interest and Fiscal Charges	13,566	22,734	22,734	0
Total Debt Service	211,882	146,934	146,934	0
<i>Total Expenditures</i>	1,246,310	1,818,096	1,636,225	181,871
<i>Excess of Revenues Under Expenditures</i>	(146,310)	(718,096)	(322,888)	395,208
<i>Fund Balance Beginning of Year</i>	865,615	865,615	865,615	0
Prior Year Encumbrances Appropriated	55,177	55,177	55,177	0
<i>Fund Balance End of Year</i>	\$774,482	\$202,696	\$597,904	\$395,208

**City of Green, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Self Insurance Fund*  
*For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Charges for Services	\$789,836	\$1,095,000	\$1,063,375	(\$31,625)
Other	3,607	5,000	42,713	37,713
<i>Total Revenues</i>	<u>793,443</u>	<u>1,100,000</u>	<u>1,106,088</u>	<u>6,088</u>
<b>Expenses</b>				
Contractual Services	239,599	257,652	246,217	11,435
Claims	1,374,301	1,477,848	1,412,258	65,590
<i>Total Expenses</i>	<u>1,613,900</u>	<u>1,735,500</u>	<u>1,658,475</u>	<u>77,025</u>
<i>Excess of Revenues Under Expenses</i>	(820,457)	(635,500)	(552,387)	83,113
<b>Other Financing Sources</b>				
Transfers In	306,557	425,000	425,000	0
<i>Net Change in Fund Equity</i>	(513,900)	(210,500)	(127,387)	83,113
<i>Fund Equity Beginning of Year</i>	<u>1,035,547</u>	<u>1,035,547</u>	<u>1,035,547</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$521,647</u></u>	<u><u>\$825,047</u></u>	<u><u>\$908,160</u></u>	<u><u>\$83,113</u></u>

# Statistical Section





# Statistical Section

This part of the City of Green, Ohio'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.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	<b>S2-S9</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and the municipal income tax.	<b>S10-S17</b>
<b>Debt Capacity</b> 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.	<b>S18-S24</b>
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	<b>S25-S27</b>
<b>Operating Information</b> 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.	<b>S28-S35</b>

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

**City of Green, Ohio**  
*Net Position By Component*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2012	2011	2010	2009	2008
Governmental Activities					
Net Investment in Capital Assets	\$48,748,204	\$50,266,588	\$52,957,826	\$55,423,033	\$51,440,597
Restricted:					
Capital Projects	6,434,239	4,556,905	1,250,014	288,933	9,057,545
Debt Service	0	0	0	0	0
Street Repair and Maintenance	12,082,693	8,385,909	7,723,722	5,464,263	4,754,861
Fire/Paramedic Services	0	0	0	3,178,058	2,521,119
Parks and Recreation	0	0	0	750,736	778,226
Cemetery Maintenance	415,169	358,931	349,207	297,806	244,726
Planning and Zoning	0	0	0	881,183	482,110
Lighting	115,599	84,699	111,126	47,180	13,919
Recycling	66,490	91,285	85,635	79,417	74,976
Grant Project	119,522	119,522	116,652	0	0
Telecommunications	273,981	239,311	196,990	174,744	147,969
Keep Green Beautiful	0	0	0	32,964	23,365
Unclaimed Monies	19,100	18,520	19,012	0	0
Unrestricted	32,051,991	33,124,361	30,102,374	21,681,315	10,817,986
<i>Total Governmental Activities Net Position</i>	<u>\$100,326,988</u>	<u>\$97,246,031</u>	<u>\$92,912,558</u>	<u>\$88,299,632</u>	<u>\$80,357,399</u>

Note: The City implemented GASB 54 in 2011. In 2010 through 2012, Fire/Paramedic Services, Parks and Recreation, Planning and Zoning, and Keep Green Beautiful are included with Unrestricted.

2007	2006	2005	2004	2003
\$47,673,393	\$37,926,675	\$36,339,998	\$29,855,628	\$26,759,066
12,582,193	15,608,506	12,382,680	10,061,522	5,641,944
0	54,514	361,767	0	133,107
3,638,792	5,614,054	4,370,310	7,547,907	5,217,209
2,875,029	2,516,639	1,901,744	1,967,005	2,080,351
677,869	565,978	343,682	64,210	231,500
198,604	153,904	258,123	224,682	162,283
600,293	625,136	714,534	586,644	411,722
0	0	16,430	21,074	17,058
64,856	52,686	40,432	25,238	15,740
2,029,906	1,833,369	103,419	832	47,117
130,237	104,992	97,757	94,838	90,454
0	0	0	0	0
0	0	0	0	0
4,682,517	1,420,254	583,544	1,034,546	1,080,005
<u>\$75,153,689</u>	<u>\$66,476,707</u>	<u>\$57,514,420</u>	<u>\$51,484,126</u>	<u>\$41,887,556</u>

**City of Green, Ohio**  
*Changes in Net Position*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2012	2011	2010	2009
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services and Assessments:				
General Government	\$271,595	\$268,088	\$259,140	\$328,483
Security of Persons and Property	1,007,761	942,274	696,894	920,170
Transportation	11,595	12,134	299,332	91,801
Public Health and Welfare	91,489	45,119	63,461	62,106
Leisure Time Activities	69,879	67,889	78,357	75,668
Community Environment	137,695	165,504	174,799	133,383
Subtotal - Charges for Services	<u>1,590,014</u>	<u>1,501,008</u>	<u>1,571,983</u>	<u>1,611,611</u>
Operating Grants and Contributions:				
General Government	0	0	0	0
Security of Persons and Property	0	28,493	1,000	66,020
Transportation	1,998,395	2,383,766	1,667,425	1,725,337
Leisure Time Activities	34,450	14,242	10,490	0
Community Environment	20,137	23,757	23,536	20,881
Interest and Fiscal Charges	0	0	0	0
Subtotal - Operating Grants and Contributions	<u>2,052,982</u>	<u>2,450,258</u>	<u>1,702,451</u>	<u>1,812,238</u>
Capital Grants and Contributions:				
General Government	0	0	21,970	191,946
Security of Persons and Property	0	0	0	0
Transportation	1,511,632	1,148,178	2,569,373	2,374,013
Community Environment	14,623	0	0	0
Leisure Time Activities	0	0	284,200	0
Subtotal - Capital Grants and Contributions	<u>1,526,255</u>	<u>1,148,178</u>	<u>2,875,543</u>	<u>2,565,959</u>
<i>Total Governmental Activities Program Revenues</i>	<u>5,169,251</u>	<u>5,099,444</u>	<u>6,149,977</u>	<u>5,989,808</u>
<b>Expenses</b>				
Governmental Activities:				
General Government	6,981,504	6,839,943	7,046,125	7,970,729
Security of Persons and Property	8,387,897	8,049,652	8,613,404	7,117,211
Transportation	6,342,789	6,725,873	5,512,057	1,546,949
Public Health and Welfare	277,901	282,081	253,227	248,715
Leisure Time Activities	979,196	490,201	788,226	723,068
Community Environment	1,097,711	918,586	836,048	798,537
Interest and Fiscal Charges	2,022,298	2,321,661	2,037,300	2,088,453
<i>Total Governmental Activities Expenses</i>	<u>26,089,296</u>	<u>25,627,997</u>	<u>25,086,387</u>	<u>20,493,662</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	<u>(20,920,045)</u>	<u>(20,528,553)</u>	<u>(18,936,410)</u>	<u>(14,503,854)</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	1,245,770	1,417,259	1,517,589	1,369,072
Fire/Paramedic	0	0	0	0
Debt Service	107,103	121,845	130,472	127,339
Municipal Income Taxes levied for:				
General Purposes	17,808,651	17,106,974	16,033,012	14,901,582
Debt Service	0	0	0	0
Parks Capital Project Reserve	1,316,905	1,261,428	1,170,263	1,095,714
Hotel Taxes (1)	481,020	461,015	373,103	302,110
Grants and Entitlements not Restricted to				
Specific Programs	1,113,888	1,797,616	1,832,528	1,833,351
Gain on Sale of Capital Assets	0	0	133,052	73,384
Payment in Lieu of Taxes	1,239,598	968,459	1,464,665	456,310
Investment Income	400,454	731,445	312,138	525,996
Disposal of Capital Assets	0	0	0	0
Other	287,613	995,985	582,514	1,761,229
<i>Total Governmental Activities</i>	<u>24,001,002</u>	<u>24,862,026</u>	<u>23,549,336</u>	<u>22,446,087</u>
<b>Change in Net Position</b>				
Governmental Activities	<u>\$3,080,957</u>	<u>\$4,333,473</u>	<u>\$4,612,926</u>	<u>\$7,942,233</u>

(1) Prior to 2008, hotel taxes were included with property taxes levied for general purposes.

2008	2007	2006	2005	2004	2003
\$275,339	\$188,235	\$195,745	\$217,089	\$214,540	\$163,670
846,022	835,957	689,126	299,970	186,507	227,301
25,311	20,971	16,903	22,725	93,899	48,240
58,096	56,167	77,518	68,250	0	64,321
44,338	22,749	31,787	14,189	107,558	31,092
125,196	249,195	224,610	193,049	240,833	256,527
<u>1,374,302</u>	<u>1,373,274</u>	<u>1,235,689</u>	<u>815,272</u>	<u>843,337</u>	<u>791,151</u>
0	424,388	422,058	9,554	0	0
460	3,708	32,222	168,183	0	0
1,674,119	1,563,550	2,023,438	1,688,914	1,141,117	1,212,256
0	10,679	7,561	14,140	0	2,295
27,244	28,383	23,220	10,613	64,575	99,827
18,252	405,150	0	0	0	0
<u>1,720,075</u>	<u>2,435,858</u>	<u>2,508,499</u>	<u>1,891,404</u>	<u>1,205,692</u>	<u>1,314,378</u>
0	286,969	15,000	0	0	0
645,392	0	0	0	0	0
1,355,870	1,043,204	1,300,139	6,614,950	0	0
0	0	18,578	0	415,746	0
0	384,099	1,732,204	1,500,000	0	750
<u>2,001,262</u>	<u>1,714,272</u>	<u>3,065,921</u>	<u>8,114,950</u>	<u>415,746</u>	<u>750</u>
5,095,639	5,523,404	6,810,109	10,821,626	2,464,775	2,106,279
7,368,294	5,116,295	6,072,289	3,453,340	2,380,599	2,522,106
7,961,268	7,317,426	6,989,011	6,283,834	5,488,289	5,160,445
4,124,608	2,887,936	1,719,273	9,108,740	3,145,935	1,646,122
252,592	240,743	352,831	237,989	261,566	253,732
386,417	1,180,897	517,114	958,515	1,027,970	493,908
669,947	782,108	867,497	873,126	1,206,234	742,939
1,881,528	1,745,262	1,500,451	1,298,185	424,809	194,507
<u>22,644,654</u>	<u>19,270,667</u>	<u>18,018,466</u>	<u>22,213,729</u>	<u>13,935,402</u>	<u>11,013,759</u>
<u>(17,549,015)</u>	<u>(13,747,263)</u>	<u>(11,208,357)</u>	<u>(11,392,103)</u>	<u>(11,470,627)</u>	<u>(8,907,480)</u>
1,490,291	1,789,428	1,457,248	1,220,703	1,266,222	1,227,978
0	0	0	0	2,177,937	2,281,171
128,125	131,069	125,284	104,947	113,050	103,522
16,744,534	15,401,131	14,289,092	13,650,380	13,943,478	6,049,630
0	0	0	1,000,000	0	0
1,040,398	1,229,082	1,029,943	1,379,473	1,432,758	843,735
291,855	N/A	N/A	N/A	N/A	N/A
1,719,820	1,880,241	1,464,293	1,727,458	1,689,918	1,600,742
0	0	0	0	0	226
14,596	12,105	348,095	0	0	0
1,217,903	1,607,362	1,333,485	595,761	191,462	141,574
0	0	0	(2,400,000)	0	0
105,203	373,827	123,204	143,675	252,372	235,061
<u>22,752,725</u>	<u>22,424,245</u>	<u>20,170,644</u>	<u>17,422,397</u>	<u>21,067,197</u>	<u>12,483,639</u>
<u>\$5,203,710</u>	<u>\$8,676,982</u>	<u>\$8,962,287</u>	<u>\$6,030,294</u>	<u>\$9,596,570</u>	<u>\$3,576,159</u>

**City of Green, Ohio**  
*Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2012	2011	2010	2009
<b>General Fund</b>				
Nonspendable	\$117,127	\$114,091	\$124,152	N/A
Assigned	9,572,968	8,173,612	5,865,454	N/A
Unassigned	22,739,764	25,161,080	24,273,068	N/A
Reserved	N/A	N/A	N/A	\$1,656,272
Unreserved	N/A	N/A	N/A	23,951,240
<b>Total General Fund</b>	<b>32,429,859</b>	<b>33,448,783</b>	<b>30,262,674</b>	<b>25,607,512</b>
<b>All Other Governmental Funds</b>				
Nonspendable	618,728	535,129	472,403	N/A
Restricted	24,001,017	17,299,888	16,445,730	N/A
Committed	930,009	983,311	853,945	N/A
Assigned	7,659	7,659	7,659	N/A
Unassigned (Deficit)	0	(3,967,932)	(9,312,667)	N/A
Reserved	N/A	N/A	N/A	12,907,857
Unreserved, Undesignated, Reported in:				
Special Revenue funds	N/A	N/A	N/A	9,823,110
Debt Service funds	N/A	N/A	N/A	237,914
Capital Projects funds (Deficit)	N/A	N/A	N/A	(20,522,181)
<b>Total All Other Governmental Funds</b>	<b>25,557,413</b>	<b>14,858,055</b>	<b>8,467,070</b>	<b>2,446,700</b>
<b>Total Governmental Funds</b>	<b>\$57,987,272</b>	<b>\$48,306,838</b>	<b>\$38,729,744</b>	<b>\$28,054,212</b>

2008	2007	2006	2005	2004	2003
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
\$7,396,031	\$1,096,746	\$1,324,118	\$425,981	\$226,997	\$235,600
16,324,678	18,950,628	11,109,436	11,175,725	6,278,205	3,307,869
23,720,709	20,047,374	12,433,554	11,601,706	6,505,202	3,543,469
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
12,820,144	11,790,000	13,972,585	10,484,519	12,559,498	2,423,942
5,909,363	8,090,839	6,372,716	6,713,908	6,625,235	5,005,097
219,236	317,370	577,114	971,002	746,838	133,464
(15,812,732)	(2,414,120)	(4,781,775)	2,841,051	10,379,797	(5,431,180)
3,136,011	17,784,089	16,140,640	21,010,480	30,311,368	2,131,323
\$26,856,720	\$37,831,463	\$28,574,194	\$32,612,186	\$36,816,570	\$5,674,792

**City of Green, Ohio**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2012	2011	2010	2009	2008
<b>Revenues</b>					
Property Taxes	\$1,403,516	\$1,528,428	\$1,638,523	\$1,522,715	\$1,618,489
Municipal Income Taxes	19,086,743	18,235,315	17,159,840	16,486,637	17,468,780
Hotel Taxes (2)	481,020	461,015	373,103	302,110	291,855
Payment in Lieu of Taxes	1,239,598	968,459	1,464,665	456,310	315,676
Special Assessments	47,316	78,011	70,006	103,167	26,623
Intergovernmental	3,189,399	4,175,555	4,214,148	6,756,503	5,014,058
Interest	400,454	731,445	312,138	525,996	1,217,903
Licenses and Permits	493,184	476,604	485,419	500,828	425,687
Fines and Forfeitures	32,713	25,918	28,814	42,519	40,870
Rentals	29,502	54,256	39,710	32,860	40,273
Charges for Services	987,299	866,219	948,034	932,237	840,849
Contributions and Donations	35,880	16,142	13,290	1,800	22,002
Other	231,647	958,663	545,810	1,761,229	105,203
<b>Total Revenues</b>	<b>27,658,271</b>	<b>28,576,030</b>	<b>27,293,500</b>	<b>29,424,911</b>	<b>27,428,268</b>
<b>Expenditures</b>					
Current:					
General Government	5,836,313	5,695,648	6,906,962	11,390,373	7,770,063
Security of Persons and Property:	7,867,756	7,717,517	8,280,522	7,331,907	7,919,897
Transportation	4,570,088	5,073,329	4,618,918	2,823,700	6,854,987
Public Health and Welfare	270,597	272,864	248,971	248,383	243,643
Leisure Time Activities	778,079	690,620	614,657	673,953	726,313
Community Environment	1,063,785	876,986	814,832	811,485	668,532
Capital Outlay	1,662,677	1,629,063	1,145,438	5,658,406	8,591,064
Debt Service:					
Principal Retirement	2,005,000	1,585,832	1,245,000	960,000	11,067,000
Principal Retirement - Current Refunding	0	0	0	0	0
Interest and Fiscal Charges	1,630,226	2,278,453	2,045,302	2,100,153	2,165,668
Issuance Costs	432,214	142,904	146,649	149,921	0
<b>Total Expenditures</b>	<b>26,116,735</b>	<b>25,963,216</b>	<b>26,067,251</b>	<b>32,148,281</b>	<b>46,007,167</b>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,541,536</u>	<u>2,612,814</u>	<u>1,226,249</u>	<u>(2,723,370)</u>	<u>(18,578,899)</u>
<b>Other Financing Sources (Uses)</b>					
Sale of Capital Assets	0	85,376	172,652	73,384	105,278
General Obligation Bonds Issued	25,165,000	7,200,000	8,870,832	4,550,000	6,070,000
Refunding Notes Issued	0	0	0	0	0
Refunding Bonds Issued	0	0	0	2,000,000	0
Current Refunding	0	0	0	0	(4,070,000)
Notes Issued	3,910,000	0	0	0	0
Premium on Bonds	1,077,120	0	105,799	187,296	83,078
Premium on Notes	0	0	0	0	0
Payment to Refunded Bond Escrow Account	(21,558,154)	0	0	(1,989,818)	0
Discount on Bonds	(30,068)	(21,096)	0	0	0
Transfers In	6,980,500	3,995,000	12,450,000	8,550,000	8,396,500
Transfers Out	(7,405,500)	(3,995,000)	(12,450,000)	(9,450,000)	(8,896,500)
<b>Total Other Financing Sources (Uses)</b>	<b>8,138,898</b>	<b>7,264,280</b>	<b>9,149,283</b>	<b>3,920,862</b>	<b>1,688,356</b>
<b>Restatements</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,915,800</u>
<b>Net Change in Fund Balances</b>	<u><u>\$9,680,434</u></u>	<u><u>\$9,877,094</u></u>	<u><u>\$10,375,532</u></u>	<u><u>\$1,197,492</u></u>	<u><u>(\$10,974,743)</u></u>
Debt Service as a Percentage of Noncapital Expenditures (1)					
	15.7%	17.0%	14.4%	15.4%	43.0%

(1) The large increase in 2008 is due to the retirement of long-term notes with short-term note proceeds.

(2) Prior to 2008, hotel taxes were included with property taxes.

2007	2006	2005	2004	2003
\$1,845,332	\$1,539,992	\$1,402,950	\$3,563,923	\$3,560,983
16,413,284	15,932,743	16,180,103	14,371,475	6,867,386
N/A	N/A	N/A	N/A	N/A
303,151	348,095	0	0	0
30,704	18,626	9,414	11,216	13,359
6,279,707	5,190,630	11,245,306	3,234,653	3,026,095
1,607,362	1,333,485	595,761	191,462	141,574
466,573	454,417	431,662	441,806	455,284
35,813	47,325	45,942	72,682	75,342
28,251	26,222	26,025	27,375	27,226
811,933	692,627	338,849	321,558	223,479
115,629	8,561	5,140	1,750	4,595
373,827	123,204	143,675	252,372	167,912
<u>28,311,566</u>	<u>25,715,927</u>	<u>30,424,827</u>	<u>22,490,272</u>	<u>14,563,235</u>
4,529,683	5,921,031	3,370,146	2,811,741	2,839,844
6,937,607	6,677,041	6,281,513	5,314,166	5,034,591
6,829,318	4,165,925	11,984,451	5,081,055	3,636,167
236,064	403,156	244,874	212,090	204,077
1,164,109	1,547,097	754,503	605,095	498,274
749,565	837,008	866,175	826,933	716,095
4,699,586	9,767,231	15,185,620	813,072	261,866
770,000	760,000	670,000	3,220,000	220,000
0	200,000	0	0	0
1,601,153	1,425,430	1,310,401	216,865	195,304
0	0	-	3,590	0
<u>27,517,085</u>	<u>31,703,919</u>	<u>40,667,683</u>	<u>19,104,607</u>	<u>13,606,218</u>
794,481	(5,987,992)	(10,242,856)	3,385,665	957,017
5,788	0	3,472	605	226
2,800,000	0	0	25,000,000	0
11,337,000	8,380,000	0	0	0
0	0	0	0	0
(8,380,000)	(6,230,000)	0	0	0
3,000,000	0	6,430,000	3,000,000	0
0	0	0	45,000	0
0	0	0	508	0
0	0	0	0	0
0	0	0	0	0
9,052,500	10,032,935	8,041,250	8,828,795	4,653,500
<u>(9,352,500)</u>	<u>(10,232,935)</u>	<u>(8,436,250)</u>	<u>(9,118,795)</u>	<u>(4,953,500)</u>
8,462,788	1,950,000	6,038,472	27,756,113	(299,774)
0	0	0	0	(116,623)
<u>\$9,257,269</u>	<u>(\$4,037,992)</u>	<u>(\$4,204,384)</u>	<u>\$31,141,778</u>	<u>\$540,620</u>
16.0%	11.0%	7.8%	18.8%	3.1%

**City of Green, Ohio**  
*Assessed Valuation and Estimated Actual Values of Taxable Property*  
*Last Ten Years*

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2012	\$517,893,750	\$132,792,770	\$1,876,806,275	\$15,577,700	\$17,701,932
2011	557,066,870	149,602,540	2,035,482,128	14,455,470	16,426,670
2010	553,078,860	157,785,540	2,031,041,143	13,825,480	15,710,773
2009	548,524,440	152,259,270	2,002,239,171	12,870,840	14,625,955
2008	541,633,790	142,667,920	1,955,147,743	12,258,360	13,929,955
2007	526,328,370	143,359,940	1,913,395,171	14,120,750	16,046,307
2006	504,057,570	145,180,320	1,854,965,400	14,005,960	15,915,864
2005	445,881,070	136,173,840	1,663,014,029	14,270,050	16,215,966
2004	429,813,320	133,132,430	1,608,416,429	10,960,870	12,455,534
2003	418,502,950	130,940,690	1,569,838,971	10,647,860	12,099,841

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

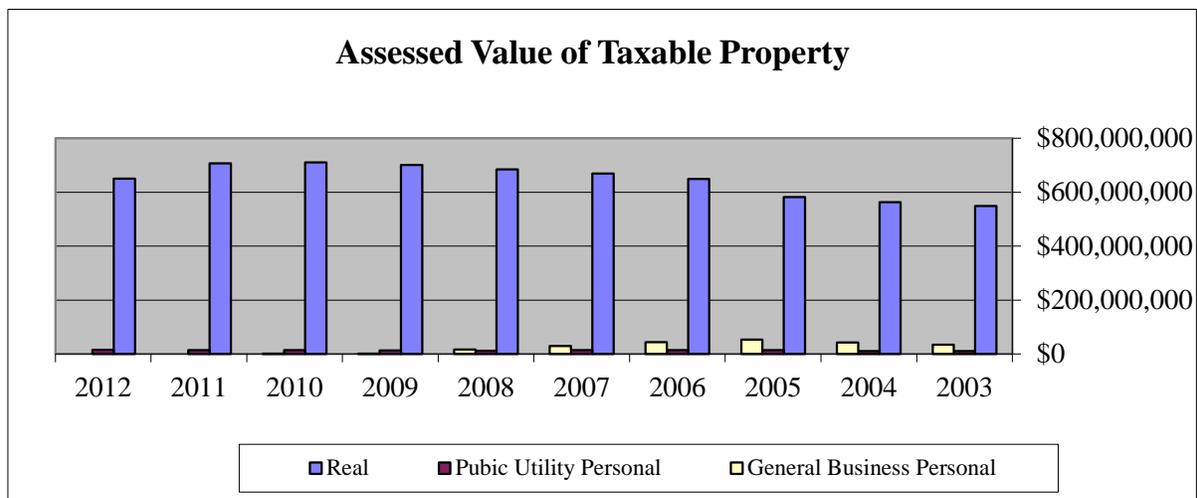
The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was phased out beginning in 2006.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

Source: Summit County Fiscal Officer

**Tangible Personal Property**

General Business		Total			Direct Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$0	\$0	\$666,264,220	\$1,894,508,207	35.17%	\$2.40
0	0	721,124,880	2,051,908,798	35.14	2.40
382,360	6,117,760	725,072,240	2,052,869,676	35.32	2.40
740,539	11,848,624	714,395,089	2,028,713,750	35.21	2.40
15,911,608	254,585,728	712,471,678	2,223,663,426	32.04	2.40
29,695,537	237,564,296	713,504,597	2,167,005,774	32.93	2.40
43,718,918	233,167,563	706,962,768	2,104,048,827	33.60	2.40
53,598,459	214,393,836	649,923,419	1,893,623,831	34.32	2.40
42,637,589	170,550,356	616,544,209	1,791,422,319	34.42	2.40
34,355,666	137,422,664	594,447,166	1,719,361,476	34.57	7.40



**City of Green, Ohio**  
*Property Tax Rates - Direct and Overlapping Governments*  
*(Per \$1,000 of Assessed Valuation)*  
*Last Ten Years*

	2012	2011	2010	2009
<b>Unvoted Millage</b>				
Operating	\$2.2100	\$2.2100	\$2.2100	\$2.2100
Debt	0.1900	0.1900	0.1900	0.1900
Fire and EMS	0.0000	0.0000	0.0000	0.0000
<b>Total Unvoted Millage</b>	<b>\$2.4000</b>	<b>\$2.4000</b>	<b>\$2.4000</b>	<b>\$2.4000</b>
<b>Overlapping Rates by Taxing District</b>				
Green Local School District				
Residential/Agricultural Real	\$42.7808	\$43.0597	\$33.0206	\$33.0303
Commercial/Industrial and Public Utility Real	44.4384	44.6685	33.2212	33.0506
General Business and Public Utility Personal	46.5400	38.4100	38.4100	38.4400
Jackson Local School District				
Residential/Agricultural Real	39.3760	37.8693	37.9135	31.9000
Commercial/Industrial and Public Utility Real	40.6420	38.5059	37.9018	32.4161
General Business and Public Utility Personal	53.0000	52.7000	52.7000	47.4000
Portage Lakes JVSD				
Residential/Agricultural Real	2.2078	2.2036	2.0334	2.0305
Commercial/Industrial and Public Utility Real	2.3972	2.3930	2.0622	2.0499
General Business and Public Utility Personal	4.3500	4.3500	4.3500	4.3500
Summit County				
Residential/Agricultural Real	12.6205	12.6193	12.5601	12.5592
Commercial/Industrial and Public Utility Real	12.6934	12.6843	12.2165	12.2347
General Business and Public Utility Personal	12.7000	12.7000	12.7000	12.7000
Akron Summit Library District				
Residential/Agricultural Real	2.1400	2.1000	2.1000	2.0170
Commercial/Industrial and Public Utility Real	2.1400	2.1000	2.0972	2.0199
General Business and Public Utility Personal	2.1400	2.1000	2.1000	2.1000

Source: Ohio Department of Taxation

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Voted real property tax rates are reduced so that inflationary increases in value do not generate additional taxes.

Overlapping rates are those of local and county governments that apply to property owners within the City.

2008	2007	2006	2005	2004	2003
\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100
0.1900	0.1900	0.1900	0.1900	0.1900	0.1900
0.0000	0.0000	0.0000	0.0000	0.0000	5.0000
<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$7.4000</u>

\$33.3269	\$33.3000	\$32.9900	\$33.6000	\$34.4200	\$34.5400
33.2200	33.3073	32.9900	33.6000	34.6275	34.6975
38.8100	38.8900	38.5800	39.1900	40.0100	40.1300

33.5000	32.9000	33.0000	33.5000	31.4000	32.8000
33.6908	32.9000	33.7081	34.2386	32.2789	33.4742
49.0000	48.4000	48.5000	49.0000	46.9000	48.3000

2.0216	2.0000	2.0000	2.0000	2.0000	2.0000
2.0000	2.0000	2.0000	2.0000	2.0270	2.0181
4.3500	4.3500	4.3500	4.3500	4.3500	4.3500

12.5574	10.9414	10.5997	9.0633	9.6107	9.6343
12.1034	11.4860	11.4020	10.0247	10.3113	10.2999
12.7000	12.8000	13.1100	12.2200	12.2200	12.2200

1.9921	1.9582	1.9206	1.9333	2.1358	0.7800
1.9799	2.0252	1.9896	1.9907	2.1400	0.7800
2.0800	2.0700	2.0300	2.0400	2.1400	0.7800

**City of Green, Ohio**  
*Property Tax Levies And Collections*  
*Last Ten Years*

Year	Total Tax Levy	Current Tax Collections (1)	Percentage of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2012	\$1,599,831	\$1,542,724	96.43%	\$57,108	\$1,599,832
2011	1,730,702	1,651,617	95.43	79,085	1,730,702
2010	1,741,084	1,658,962	95.28	82,122	1,741,084
2009	1,713,032	1,642,268	95.87	70,765	1,713,033
2008	1,717,932	1,642,265	95.60	75,667	1,717,932
2007	1,718,277	1,556,687	90.60	53,529	1,610,216
2006	1,701,926	1,510,531	88.75	90,075	1,600,606
2005	1,757,148	1,450,847	82.57	53,266	1,504,113
2004	4,244,424	3,752,006	88.40	130,192	3,882,198
2003	4,116,854	3,684,551	89.50	106,054	3,790,605

Source: Summit County Fiscal Officer

(1) State reimbursement of rollback and homestead exemptions are included.

Note: We are aware of the requirement to report delinquent tax collections by levy year rather than by collection year. However, the County is unable to provide delinquent collections by levy year. We are looking at options to improve the presentation.

Percentage of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
100.00%	\$167,163	10.45%
100.00	217,806	12.58
100.00	207,130	11.90
100.00	123,024	7.18
100.00	133,233	7.76
93.71	147,735	8.60
94.05	216,576	12.73
85.60	117,861	6.71
91.47	232,034	5.47
92.08	220,195	5.35

**City of Green, Ohio**  
*Principal Real Estate Property Taxpayers*  
 2012 and 2003

<i>2012</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Property Assessed Valuation
Diebold Incorporated	\$6,233,790	0.96 %
A & M Green Properties LLC	5,916,690	0.91
ARC Fegrnoh001 LLC	5,686,800	0.87
Terraces on the Green LTD	3,816,540	0.59
Akron Canton Regional Airport Authority	3,119,620	0.48
Raintree Golf LLC	2,600,700	0.40
ASC Manufacturing LTD	2,284,900	0.35
2210 International Parkway, LLC	2,121,780	0.33
Hankook Tire Manufacturing Corporation	2,045,270	0.31
UTF Green LLC	1,987,470	0.31
<b>Total</b>	<b>\$35,813,560</b>	<b>5.50 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$650,686,520</b>	
<i>2003</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Real Assessed Valuation
A & M Green Properties LLC	\$6,735,700	1.23 %
Terraces on the Green LTD	4,093,130	0.74
Diebold, Incorporated	3,518,950	0.64
Raintree Golf LLC	3,253,900	0.59
Summa Health Systems	2,486,500	0.45
ASW Properties LTD	2,329,790	0.42
Union Commerce Corporation	2,267,700	0.41
Cleveland Seniorcare Corporation	1,973,120	0.36
Three Sixty One Broadway Corporation	1,947,380	0.35
Briarwood Estates	1,808,170	0.33
<b>Total</b>	<b>\$30,414,340</b>	<b>5.52 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$549,443,640</b>	

Source: Summit County Fiscal Officer

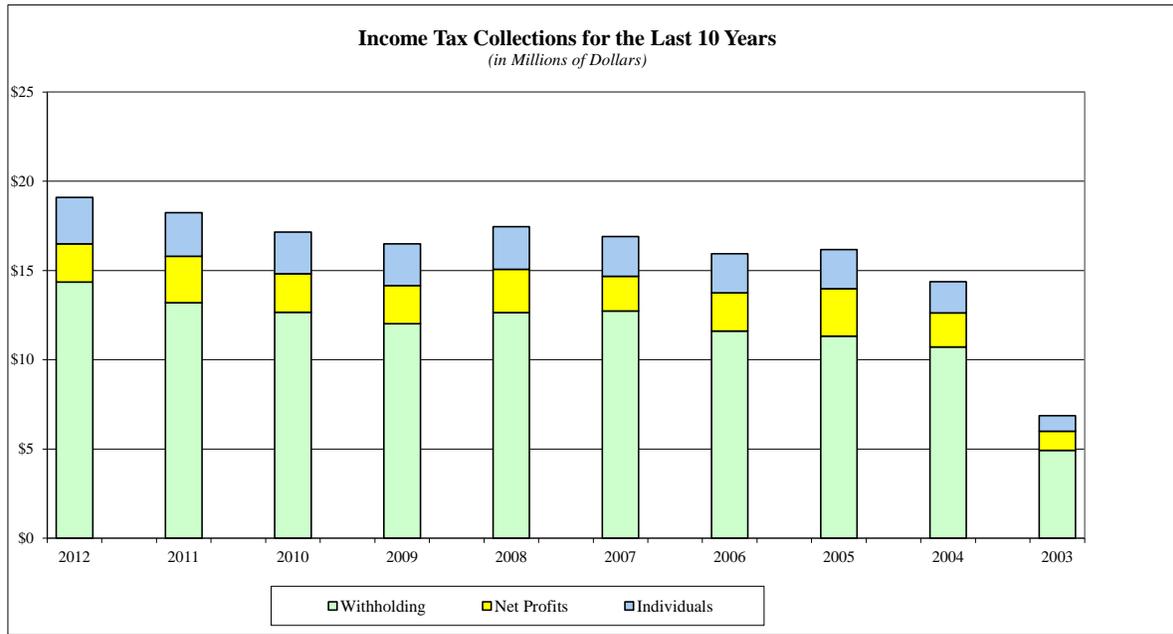
(1) The amounts presented represent the assessed values upon which 2012 and 2003 collections were based.

**City of Green, Ohio**  
*Income Tax Revenue Base and Collections*  
*Last Ten Years*

Tax Year (1)	Tax Rate (2)	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2012	2.00%	\$19,086,743	\$14,353,231	75.20%	\$2,137,715	11.20%	\$2,595,797	13.60%
2011	2.00	18,235,315	13,202,368	72.40	2,589,415	14.20	2,443,532	13.40
2010	2.00	17,159,840	12,663,962	73.80	2,162,140	12.60	2,333,738	13.60
2009	2.00	16,486,637	12,019,418	72.90	2,147,384	13.02	2,319,835	14.07
2008	2.00	17,468,780	12,651,905	72.43	2,409,222	13.79	2,397,001	13.72
2007	2.00	16,413,284	12,735,997	77.60	1,933,729	11.78	2,237,592	13.63
2006	2.00	15,932,743	11,616,160	72.91	2,124,731	13.33	2,191,852	13.76
2005	2.00	16,180,103	11,329,055	70.02	2,658,038	16.43	2,193,010	13.55
2004	2.00	14,371,475	10,718,884	74.59	1,898,948	13.21	1,753,643	12.20
2003	1.00	6,867,386	4,931,279	71.81	1,058,412	15.41	877,695	12.78

- (1) All collections are based on Modified Accrual.
- (2) Effective January 1, 2004 City Electors voted to increase the City income tax by 1% to 2%.

Note: The City is prohibited by statute from presenting information regarding individual taxpayers.



**City of Green, Ohio**

*Legal Debt Margin*

*Last Ten Years*

	2012	2011	2010	2009
Total Assessed Property Value	<u>\$666,264,220</u>	<u>\$721,124,880</u>	<u>\$725,072,240</u>	<u>\$714,395,089</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>\$69,957,743</u>	<u>\$75,718,112</u>	<u>\$76,132,585</u>	<u>\$75,011,484</u>
Debt Outstanding:				
Various Purpose				
General Obligation Bonds	30,070,000	26,895,000	20,595,832	12,300,000
Community Learning Center				
Income Tax Revenue Bonds	21,355,000	21,105,000	21,720,000	22,320,000
Sanitary Sewer Improvement				
General Obligation Bonds	2,505,000	2,580,000	2,650,000	2,720,000
Various Purpose Notes	<u>6,209,000</u>	<u>7,397,000</u>	<u>14,474,000</u>	<u>18,950,000</u>
Total Gross Indebtedness	60,139,000	57,977,000	59,439,832	56,290,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(21,355,000)	(21,105,000)	(21,720,000)	(22,320,000)
Amount Available in Debt Service	<u>(8,229,016)</u>	<u>(8,171,814)</u>	<u>0</u>	<u>(237,914)</u>
Total Net Debt Applicable to Debt Limit	<u>30,554,984</u>	<u>28,700,186</u>	<u>37,719,832</u>	<u>33,732,086</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$39,402,759</u>	<u>\$47,017,926</u>	<u>\$38,412,753</u>	<u>\$41,279,398</u>
Legal Debt Margin as a Percentage of the Debt Limit	56.32%	62.10%	50.46%	55.03%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$36,644,532</u>	<u>\$39,661,868</u>	<u>\$39,878,973</u>	<u>\$39,291,730</u>
Total Gross Indebtedness	60,139,000	57,977,000	59,439,832	56,290,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(21,355,000)	(21,105,000)	(21,720,000)	(22,320,000)
Amount Available in Debt Service	<u>(8,229,016)</u>	<u>(8,171,814)</u>	<u>0</u>	<u>(237,914)</u>
Net Debt Within 5 ½ % Limitations	<u>30,554,984</u>	<u>28,700,186</u>	<u>37,719,832</u>	<u>33,732,086</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$6,089,548</u>	<u>\$10,961,682</u>	<u>\$2,159,141</u>	<u>\$5,559,644</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	16.62%	27.64%	5.41%	14.15%

Source: City Financial Records

2008	2007	2006	2005	2004	2003
<u>\$712,471,678</u>	<u>\$713,504,597</u>	<u>\$706,962,768</u>	<u>\$649,923,419</u>	<u>\$616,544,209</u>	<u>\$594,447,166</u>
<u>\$74,809,526</u>	<u>\$74,917,983</u>	<u>\$74,231,091</u>	<u>\$68,241,959</u>	<u>\$64,737,142</u>	<u>\$62,416,952</u>
8,025,000	2,175,000	2,395,000	2,615,000	2,835,000	3,055,000
22,895,000	23,460,000	24,010,000	24,550,000	25,000,000	0
2,785,000	2,800,000	0	0	0	0
<u>17,147,000</u>	<u>14,337,000</u>	<u>9,580,000</u>	<u>6,630,000</u>	<u>1,470,000</u>	<u>1,690,000</u>
50,852,000	42,772,000	35,985,000	33,795,000	29,305,000	4,745,000
(22,895,000)	(23,460,000)	(24,010,000)	(24,550,000)	(25,000,000)	0
<u>(219,236)</u>	<u>(317,370)</u>	<u>(570,815)</u>	<u>(530,232)</u>	<u>(122,478)</u>	<u>(133,464)</u>
<u>27,737,764</u>	<u>18,994,630</u>	<u>11,404,185</u>	<u>8,714,768</u>	<u>4,182,522</u>	<u>4,611,536</u>
<u>\$47,071,762</u>	<u>\$55,923,353</u>	<u>\$62,826,906</u>	<u>\$59,527,191</u>	<u>\$60,554,620</u>	<u>\$57,805,416</u>
62.92%	74.65%	84.64%	87.23%	93.54%	92.61%
<u>\$39,185,942</u>	<u>\$39,242,753</u>	<u>\$38,882,952</u>	<u>\$35,745,788</u>	<u>\$33,909,931</u>	<u>\$32,694,594</u>
50,852,000	42,772,000	35,985,000	33,795,000	29,305,000	4,745,000
(22,895,000)	(23,460,000)	(24,010,000)	(24,550,000)	(25,000,000)	0
<u>(219,236)</u>	<u>(317,370)</u>	<u>(570,815)</u>	<u>(530,232)</u>	<u>(122,478)</u>	<u>(133,464)</u>
<u>27,737,764</u>	<u>18,994,630</u>	<u>11,404,185</u>	<u>8,714,768</u>	<u>4,182,522</u>	<u>4,611,536</u>
<u>\$11,448,178</u>	<u>\$20,248,123</u>	<u>\$27,478,767</u>	<u>\$27,031,020</u>	<u>\$29,727,409</u>	<u>\$28,083,058</u>
29.22%	51.60%	70.67%	75.62%	87.67%	85.90%

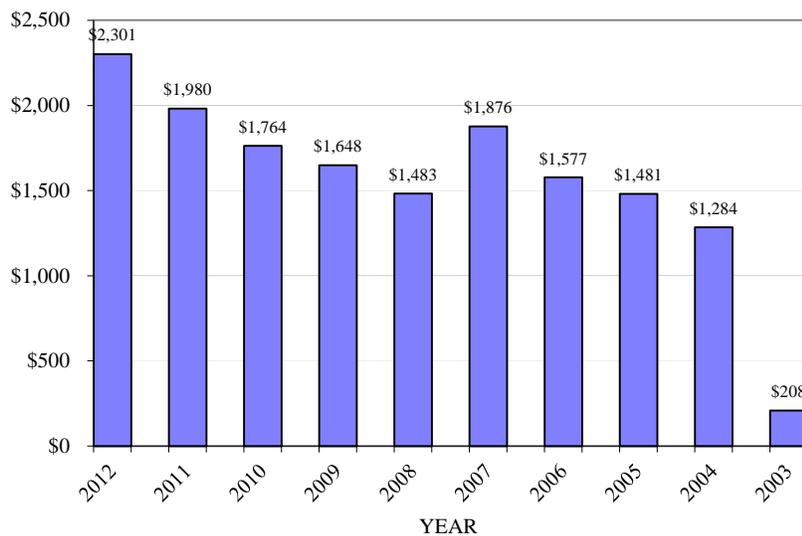
**City of Green, Ohio**  
*Ratio of Outstanding Debt to  
Total Personal Income and Debt Per Capita  
Last Ten Years*

Year	Governmental Activities				
	General Obligation Bonds	Community Learning Center Income Tax Revenue Bonds	Sanitary Sewer Improvement General Obligation Bonds	Various Purpose Notes	Tax Increment Financing Notes
2012	\$30,335,960	\$22,380,829	\$2,505,000	\$3,910,000	\$0
2011	27,177,800	21,138,751	2,580,000	0	0
2010	20,915,741	21,755,358	2,650,000	0	0
2009	12,524,833	22,356,965	2,720,000	0	0
2008	8,108,078	22,933,572	2,785,000	0	0
2007	2,175,000	23,500,179	2,800,000	14,337,000	0 *
2006	2,395,000	24,051,786	0	850,000	7,530,000
2005	2,615,000	24,593,393	0	1,050,000	5,380,000
2004	2,835,000	25,045,000	0	1,470,000	0
2003	3,055,000	0	0	1,690,000	0

Note: Population and Personal Income data are presented on page S26.

\* TIF Notes were refinanced with various purpose notes during 2007.

**Total Debt Per Capita  
Last 10 Years**



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<u>Total Debt</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
\$59,131,789	7.21%	\$2,301
50,896,551	6.20	1,980
45,321,099	5.52	1,764
37,601,798	6.44	1,648
33,826,650	8.74	1,483
42,812,179	7.33	1,876
34,826,786	6.17	1,577
33,638,393	5.79	1,481
29,350,000	5.02	1,284
4,745,000	0.81	208

**City of Green, Ohio**  
*Ratio of General Obligation Bonded Debt to Estimated  
 Actual Value and Bonded Debt Per Capita  
 Last Ten Years*

<u>Year</u>	<u>Population (1)</u>	<u>Estimated Actual Value of Taxable Property (2)</u>	<u>Gross Bonded Debt</u>	<u>Ratio of Bonded Debt to Estimated Actual Value of Taxable Property</u>	<u>Bonded Debt Per Capita</u>
2012	25,699	\$1,894,508,207	\$32,840,960	1.73 %	\$1,278
2011	25,699	2,051,908,798	29,757,800	1.45	1,158
2010	25,699	2,052,869,676	23,565,741	1.15	917
2009	22,817	2,028,713,750	15,244,833	0.75	668
2008	22,817	2,223,663,426	10,893,078	0.49	477
2007	22,817	2,167,005,774	4,975,000	0.23	218
2006	22,817	2,104,048,827	2,395,000	0.11	105
2005	22,817	1,893,623,831	2,615,000	0.14	115
2004	22,817	1,791,422,319	2,835,000	0.16	124
2003	22,817	1,719,361,476	3,055,000	0.18	134

(1) U. S. Bureau of Census, Census of Population.  
 2003-2009 from 2000 Federal Census; 2010-2012 from 2010 Federal Census

(2) Summit County Fiscal Officer

**City of Green, Ohio**  
*Computation of Direct and Overlapping Governmental Activities Debt*  
*December 31, 2012*

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
<b>Direct - City of Green</b>			
General Obligation Bonds	\$30,335,960	100 %	\$30,335,960
Community Learning Center Bonds	22,380,829	100	22,380,829
Sanitary Sewer Improvement Bonds	2,505,000	100	2,505,000
Various Purpose Notes	3,910,000	100	3,910,000
<i>Total Direct Debt</i>	<u>59,131,789</u>		<u>59,131,789</u>
<b>Overlapping</b>			
Green Local School District			
General Obligation Bonds	17,983,803	99.27	17,852,521
Summit County			
General Obligation Bonds	47,300,000	5.84	2,762,320
Akron/Summit Library			
General Obligation Bonds	35,405,000	8.46	2,995,263
Regional Transit Authority			
General Obligation Bonds	205,000	5.84	11,972
Jackson Local School District			
General Obligation Bonds	53,479,973	1.10	588,280
<i>Total Overlapping Debt</i>	<u>154,373,776</u>		<u>24,210,356</u>
<b>Total</b>	<u><u>\$213,505,565</u></u>		<u><u>\$83,342,145</u></u>

Source: Summit County Fiscal Officer

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

**City of Green, Ohio**  
*Pledged Revenue Coverage*  
*Community Learning Center Income Tax Revenue Bonds*  
*Last Seven Years (1)*

Year	Income Tax Revenues (2)	Debt Service Requirements (3)		Coverage
		Principal	Interest	
2012	\$17,772,555	\$700,599	\$299,401	17.77
2011	16,983,203	380,869	619,131	16.98
2010	15,992,617	371,580	628,420	15.99
2009	15,356,669	356,097	643,903	15.36
2008	16,414,661	349,905	650,095	16.41
2007	15,235,239	340,615	659,075	15.24
2006	14,859,840	334,422	665,763	14.86

(1) Information prior to 2006 not available

(2) Income Tax Revenues consist of the General Fund's income tax revenues on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.

(3) Includes City's portion of principal and interest of revenue bonds only.

**City of Green, Ohio**

*Principal Employers*

2012 and 2003

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**2012**

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Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	2,159	7.70%
1-800 Flowers	1,100	3.92
Info Cision Management	1,095	3.91
Minute Men, Inc.	1,078	3.85
YMCA	380	1.36
OHNH Emp LLC	334	1.19
Crossroads Hospice NE Ohio Inc	275	0.98
Target	272	0.97
ComDoc	223	0.80
ASC Industries	208	0.74
Total	<u>7,124</u>	<u>25.41%</u>
Total Employment within the City	<u>28,031</u>	

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**2003**

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Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	1,545	6.35%
Snider Blake Canton	1,244	5.11
Green Local School District	820	3.37
Info Cision Management	754	3.10
Fed Ex Custom Critical	476	1.96
Pebble Creek Convalescent Center	293	1.20
Harry London	271	1.11
YMCA	257	1.06
Giant Eagle	241	0.99
McDonald's	234	0.96
Total	<u>6,135</u>	<u>25.20%</u>
Total Employment within the City	<u>24,343</u>	

Source: Number of employees obtained from the W2's  
from the City Tax Department

**City of Green, Ohio**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2012	25,699	\$820,491,973	\$31,927	\$64,298	42
2011	25,699	820,491,973	31,927	64,298	42
2010	25,699	820,491,973	31,927	64,298	42
2009	22,817	583,544,775	25,575	54,133	39
2008	22,817	583,544,775	25,575	54,133	39
2007	22,817	583,544,775	25,575	54,133	39
2006	22,817	583,544,775	25,575	54,133	39
2005	22,817	583,544,775	25,575	54,133	39
2004	22,817	583,544,775	25,575	54,133	39
2003	22,817	583,544,775	25,575	54,133	39

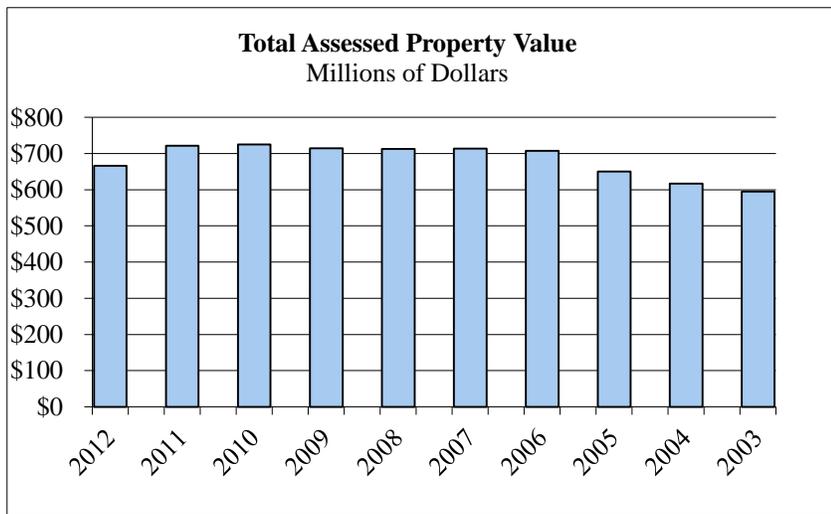
(1) Source: U. S. Census - 2003-2009 from 2000 Federal Census;  
2010-2012 from 2010 Federal Census

(2) Source: Ohio Department of Education Website: "<http://www.ode.state.oh.us/data/>"

(3) Source: County Planning Commission

(4) Source: Summit County Fiscal Officer

(5) Computation of per capita personal income multiplied by population



Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Summit County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
34.4%	4,227	5.6%	\$195,584	\$666,264,220
34.4	4,167	7.4	176,374	721,124,880
34.4	4,175	9.8	196,483	725,072,240
26.4	4,072	10.8	169,950	714,395,089
26.4	4,096	5.9	133,113	712,471,678
26.4	4,182	5.3	176,573	713,504,597
26.4	4,222	5.3	200,240	706,962,768
26.4	4,172	5.8	184,563	649,923,419
26.4	4,165	6.1	181,932	616,544,209
26.4	4,184	6.2	162,942	594,447,166



**City of Green, Ohio**  
*Full-Time Equivalent City Government Employees by Function/Program*  
*Last Ten Years*

Function/Program	2012	2011	2010	2009
<b>General Government</b>				
Council	5.00	4.50	4.50	5.00
Mayor	2.00	2.00	2.00	2.00
Finance	9.50	9.50	9.50	10.00
Law	1.00	1.00	1.50	1.50
Engineering	5.00	4.00	4.00	4.00
Service Administration	3.00	3.00	3.00	2.00
Civil Service	0.50	0.50	0.50	0.50
Human Resources	3.00	3.00	2.50	2.50
<b>Security of Persons and Property</b>				
Fire	46.00	46.50	46.50	46.00
Dispatchers	10.00	10.50	12.00	12.00
<b>Leisure Time Activities</b>				
Recreation and Parks	4.50	4.50	4.00	6.00
<b>Community Development</b>				
Zoning	3.00	3.00	3.00	3.00
Planning	6.00	6.00	5.00	6.00
<b>Transportation</b>				
Highway	17.00	17.00	17.00	18.00
Utility and Asset Maintenance	14.00	14.00	13.00	11.00
Totals:	<u>129.50</u>	<u>129.00</u>	<u>128.00</u>	<u>129.50</u>

**Source:** City Payroll Department W2 Audit Listing

**Method:** Using 1.0 for each full-time employee and 0.50 for each part-time employee on staff at December 31st.  
Some employees work in two different departments.  
Does not include seasonal employees.

2008	2007	2006	2005	2004	2003
5.00	5.00	5.00	4.50	4.50	4.50
2.00	2.00	2.00	2.00	2.00	2.00
10.00	10.00	10.00	10.00	10.00	10.00
1.50	1.50	1.50	1.50	1.50	1.50
4.00	4.00	4.00	3.00	3.00	3.00
2.00	2.00	2.00	2.00	2.00	2.00
0.50	0.50	0.50	0.50	0.50	0.50
1.50	1.50	1.50	1.50	1.50	1.50
47.00	47.00	47.00	47.00	47.00	47.00
12.00	12.00	12.00	11.00	9.00	9.00
6.00	6.00	6.00	6.00	6.00	6.00
3.00	3.00	3.00	3.00	3.00	3.00
5.00	5.00	5.00	5.00	5.00	5.00
17.00	17.00	17.00	17.00	17.00	17.00
8.00	8.00	8.00	8.00	8.00	8.00
<u>124.50</u>	<u>124.50</u>	<u>124.50</u>	<u>122.00</u>	<u>120.00</u>	<u>120.00</u>

**City of Green, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years*

Function/Program	2012	2011	2010
Date of Incorporation as a City	1992		
<b>General Government</b>			
<i>Council and Clerk</i>			
Number of Ordinances Passed	23	9	19
Number of Resolutions Passed	73	65	58
<i>Planning Commission/Zoning Board of Appeals</i>			
Number of Planning Commission docket items	53	67	62
Zoning Board of Appeals docket items	26	30	31
<i>Finance Department</i>			
Amount of checks written	\$13,634,818	\$12,739,597	\$13,704,658
Interest earnings for fiscal year (cash basis)	\$391,203	\$351,386	\$556,919
Number of Receipts issued	2,453	2,384	2,827
Agency Ratings - Moody's Financial Services	Aa3	Aa3	Aa3
Standard and Poors	AA+	AA	AA
General Fund Receipts (cash basis in thousands)	\$21,479	\$21,583	\$20,524
General Fund Expenditures (cash basis in thousands)	\$8,434	\$9,306	\$10,376
General Fund Cash Balances including Income Tax (in thousands)	\$22,684	\$24,120	\$20,153
<i>Income Tax Department</i>			
Number of Annual withholding forms processed	15,792	15,080	14,547
Number of Business net profit forms processed	3,212	3,217	3,133
Number of Individual forms processed	12,733	13,097	13,003
Amount of Penalties and Interest Collected	\$90,967	\$101,221	\$126,431
Annual number of balance due/estimated payment forms processed	13,112	13,847	12,820
Annual number of reconciliations of withholdings processed	1,983	1,969	1,926
<i>Engineer Contracted Services</i>			
Dollar amount of Construction overseen by Engineer	\$21,282,037	\$26,263,672	\$21,335,000
<i>Civil Service</i>			
Number of fire entry tests administered	1	0	0
Number of fire promotional tests administered	1	0	1
Number of hires of Fire/Medics from certified lists	0	0	0
Number of promotions from fire certified lists	1	1	0
<i>Zoning Division Indicators</i>			
Single Family Zoning Permits Issued	52	70	68
Commercial Zoning Permits Issued	4	10	21
Estimated Value of Commercial Construction (1)	\$23,619,268	\$12,646,327	\$5,046,286
Estimated Value of Residential Construction (1)	\$14,351,686	\$16,510,384	\$12,896,505
Number of permits issued (all types)	493	940	556
Amount of Revenue generated from permits	\$59,048	\$46,294	\$55,725

2009	2008	2007	2006	2005	2004	2003
23	20	21	21	31	30	29
71	73	87	92	101	95	85
46	61	58	81	110	117	123
27	26	43	27	24	76	43
\$25,079,454	\$22,510,335	\$13,589,275	\$13,589,275	\$11,313,986	\$9,425,026	\$7,425,930
\$533,430	\$1,417,593	\$1,514,295	\$1,177,083	\$470,481	\$185,385	\$133,959
2,315	2,693	2,286	2,999	2,999	3,299	2,399
Aa3	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
AA	AA	AA-	AA-	AA-	n/a	n/a
\$20,874	\$25,393	\$21,095	\$19,214	\$17,594	\$14,916	\$9,455
\$17,621	\$11,814	\$8,615	\$9,838	\$14,502	\$13,344	\$9,463
\$14,839	\$17,847	\$16,883	\$7,081	\$8,410	\$5,053	\$3,202
14,420	14,415	14,372	13,863	12,852	12,150	10,665
3,311	3,195	3,124	3,186	3,125	2,983	2,665
12,733	12,372	12,232	13,076	12,908	12,746	12,107
\$82,852	\$76,785	\$67,847	\$77,662	\$59,225	\$74,437	\$58,752
12,218	11,713	11,270	8,045	8,177	8,098	4,754
2,041	1,938	1,975	2,019	1,831	1,650	1,515
\$26,818,799	\$22,567,369	\$9,345,266	\$6,231,828	\$923,182	\$810,339	\$1,345,708
0	1	0	0	0	1	0
0	0	0	0	0	0	0
0	0	1	0	1	2	3
0	0	0	0	0	0	5
67	67	106	103	162	171	169
4	9	11	9	15	15	12
\$4,345,000	\$15,154,801	\$35,869,524	\$7,390,000	\$28,046,500	\$13,608,242	\$17,164,598
\$12,167,770	\$18,295,678	\$26,518,188	\$33,865,523	\$44,158,705	\$45,343,042	\$47,771,098
612	545	628	646	761	764	641
\$38,762	\$40,826	\$69,272	\$80,527	\$38,831	\$44,711	\$34,398

(continued)

**City of Green, Ohio**  
*Operating Indicators by Function/Program (continued)*  
*Last Ten Years*

Function/Program	2012	2011	2010
<b>Security of Persons and Property</b>			
<i>Fire</i>			
EMS Calls	2,498	2,771	2,796
Ambulance Billing Collections (net)	\$755,866	\$659,909	\$645,851
Fires with Loss	12	16	45
Fire Losses	\$2,859,150	\$613,700	\$780,250
Fire Safety Inspections	241	267	262
<b>Public Health and Welfare</b>			
Cemetery burials	53	38	52
Cemetery cremations	10	8	14
Cemetery sale of lots	15	13	29
Cemetery receipts	\$82,254	\$34,991	\$56,539
<b>Leisure Time Activities</b>			
<i>Recreation</i>			
Recreation - adult teams receipts	\$16,604	\$14,917	\$16,789
Recreation total activity receipts	\$32,065	\$37,270	\$38,716
<b>Transportation</b>			
Street Improvements - asphalt overlay (linear feet)	4,013	4,118	814
Crackseal Coating Program (gallons)	0	336	20
Street Repair (Curbs, aprons, berms, asphalt) (hours)	515	236	3,641
Guardrail Repair (hours)	21	20	52
Paint Striping (contracted out)	\$254,484	\$103,709	\$99,863
Cold Patch (hours)	1,830	2,979	4,151
Snow and Ice Removal regular hours	1,020	3,859	1,774
Snow and Ice Removal overtime hours	2,141	2,930	1,501
Tons of snow melting salt purchased (Nov-May - winter season)	2,150	7,006	5,068
Cost of salt purchased	\$106,140	\$133,938	\$233,322

**Source:** City Records (unless otherwise noted)

(1) Information from Summit County Building Department

2009	2008	2007	2006	2005	2004	2003
2,660	2,604	2,522	2,014	2,454	2,304	2,275
\$638,021	\$551,675	\$555,989	\$432,544	\$93,231	\$109,294	\$101,953
74	16	21	92	87	78	89
\$1,188,600	\$188,000	\$786,400	\$376,000	\$352,300	\$351,085	\$724,200
271	256	331	106	109	111	113
59	47	42	61	58	61	61
7	9	14	11	11	9	10
45	64	36	37	37	48	43
\$56,135	\$51,397	\$49,956	\$65,982	\$67,165	\$67,616	\$58,141
\$13,926	\$15,625	\$12,100	\$7,060	\$0	\$7,600	\$7,500
\$42,688	\$28,758	\$25,329	\$11,822	\$6,044	\$20,884	\$20,026
24,217	25,730	20,539	21,120	29,832	55,545	49,896
1,380	3,700	6,740	8,470	n/a	n/a	n/a
990	610	3,149	1,794	222	n/a	n/a
116	89	675	373	203	n/a	n/a
\$132,996	\$109,168	\$119,958	\$94,367	\$96,707	\$53,104	\$46,752
5,500	1,891	2,662	2,196	670	n/a	n/a
2,935	1,234	1,850	727	398	n/a	n/a
1,699	679	1,643	399	498	n/a	n/a
12,655	11,580	6,178	4,167	4,687	4,471	6,268
\$504,736	\$411,524	\$210,300	\$112,289	\$157,297	\$142,528	\$214,242

**City of Green, Ohio**  
*Capital Assets Statistics by Function/Program*  
*Last Ten Years*

Function/Program	2012	2011	2010	2009
<b>General Government</b>				
Buildings	4	4	4	4
Vehicles	10	9	9	9
<b>Security of Persons and Property</b>				
<b>    Fire</b>				
Stations	2	2	2	2
Vehicles	24	22	24	24
<b>Leisure Time Activities</b>				
<b>    Recreation</b>				
Buildings	16	15	12	12
Vehicles	8	8	9	9
<b>Transportation</b>				
<b>    Service</b>				
Buildings	8	6	6	6
Service Vehicles	44	40	35	35

**Source:** City Records

2008	2007	2006	2005	2004	2003
4 13	4 12	4 10	4 9	4 9	4 7
2 23	2 25	2 25	2 24	2 21	2 17
10 7	10 9	10 9	6 8	5 7	5 7
6 34	6 37	6 37	6 35	6 34	6 31

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City of Green  
Summit County, Ohio

The City of Green exists to provide, facilitate, and to optimize the best services available to enhance the quality of life for the citizens and the community.