City of Green, Ohio

Comprehensive Annual Financial Report

Photo by Tami McMinn

For the Year Ended December 31, 2014

CITY OF GREEN, OHIO

COMPREHENSIVE

ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2014

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, 2014
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City of Green

Finance Department

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Laurence Rush, CPA
Finance Director

June 30, 2015

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, 2014. 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 an increase in permits from 2013, with 76 construction permits being issued, but all were valued at $68 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 2015.

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 tax increment financing (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 TIF areas; however, each parcel within these separate areas has a specific 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 2014.

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 2014, additional roadway improvements were added along the Arlington and Massillon Road corridors as part of a continuing redevelopment of these two major roadways. Improvements were also made to Steese and Shriver Roads, along with improvements to both drainage and sidewalks. A major reconstruction of Lauby Road was undertaken from the I77 interchange to Greensburg Road. Improvements incorporated both a road widening, and the addition of street lights. Numerous storm water improvements were also completed as part of an overall capital improvement plan. The Acme Supermarket opened for business in 2014 with continuing construction and development of additional stores and small business retail. Construction on the roadway extension at the CAK Business Park was substantially completed in 2014 with the exception of some minor punch list items. The roof replacement on the Hartong farm barn was debated, and extended into 2015. Other park improvements included the commencement of restroom renovations at Greensburg Park, and electrical improvements at Southgate Park. A major step forward was made toward the construction of a central park with the hiring of a construction manager and the conclusion of a final park design. Construction is expected to be started in 2015 with an expected completion date of 2016. Finally, design of Massillon Road north is ongoing along

with redesign of Boettler Road, and other improvements along Corporate Woods. These improvements have the expectation of moving large volumes of traffic through the corridor smoothly, and efficiently.

Future Projects: 2015 will see a continuing attention to the City's infrastructure needs. Major projects that will be addressed in 2015 include the following:

An engineering design and traffic study for Massillon Road north of I77, and reconstruction of Lauby Road in order to improve safety and access to the Akron Canton Regional Airport. Construction of the Lauby Road improvement is expected to be completed by the end of 2015. Also, the intersection improvement at Graybill and Massillon Road is expected to commence in 2015. Also, traffic studies are being undertaken to best improve traffic flow at Massillon and Boettler Road which will also include Corporate Woods Parkway which serves numerous corporate and commercial clients, customers, and personnel. Construction of the City's central park initiative is expected to commence in 2015. This newly designed central park will include a myriad of offerings for Green's constituency.

As the economy continues on an upward trend, and borrowing costs remain low, the budget constraints of the past will be eased in order to better address the infrastructure needs of the community. The City will, however, continue to explore grant availability and other collaborative opportunities in order to improve the City's roads, parks, and overall infrastructure needs.

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, 2013. 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

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Green

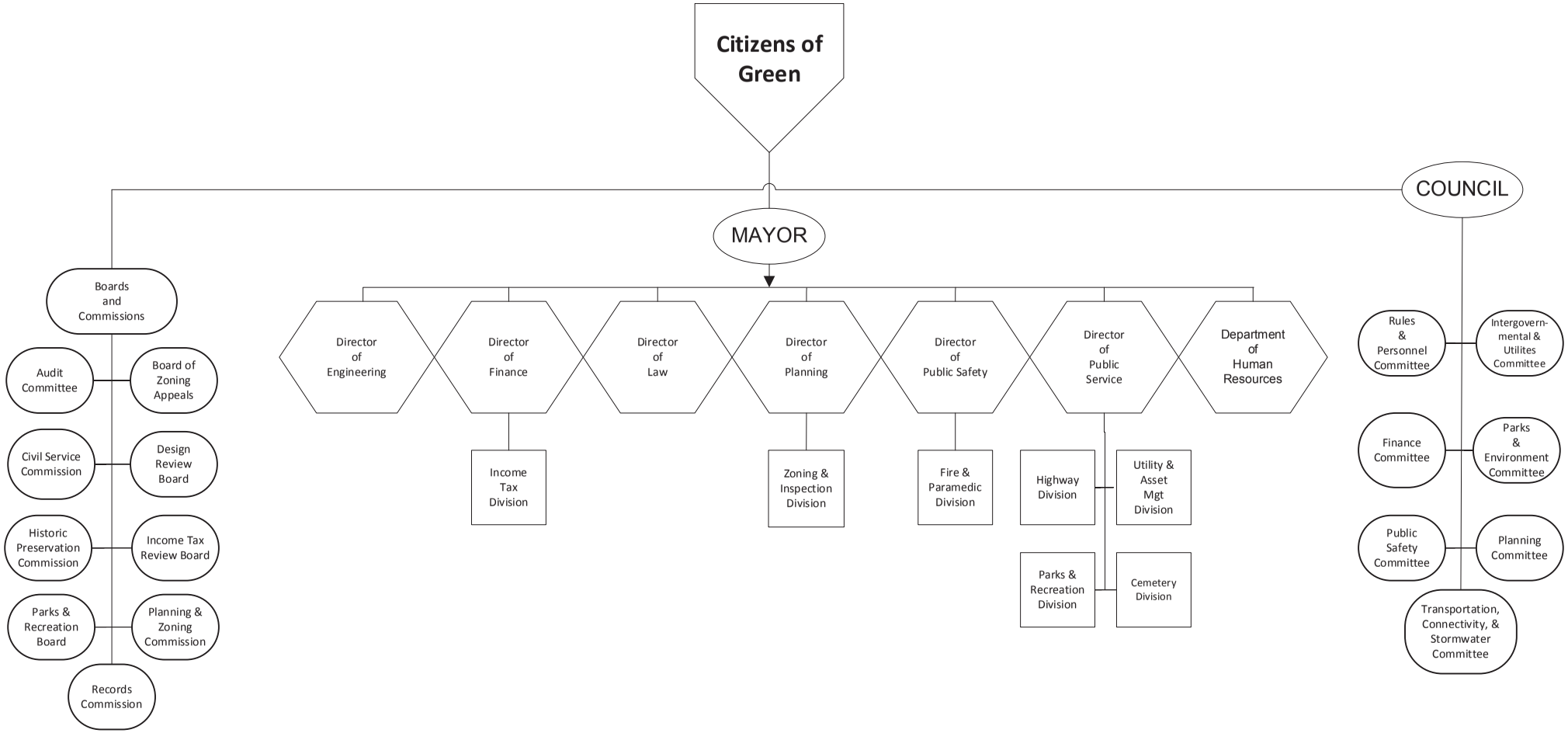
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

City of Green
Organizational Chart
As of December 31, 2014



City of Green, Ohio

City Officials

ELECTED OFFICIALS

Mayor ..... Richard Norton

President of Council ..... Chris Humphrey

Council Member ..... James Ahlstrom
Council Member ..... Ken Knodel
Council Member ..... Gerard Neugebauer
Council Member ..... Joel Reed
Council Member ..... John Summerville
Council Member ..... Bob Young

Clerk of Council ..... Molly Kapeluck

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 ..... L. Paul Oberdorfer

Director of Planning ..... Wayne Wiethe

City of Green, Ohio

2014 City Employees

Ronald Adams
Gene Beavers
Brandon Beeson
Bethany Behnfeldt
Fredric Berlin
Erin Bickett
Wayne Boggs
Doyle Bohaychyk
Michael Brink
Gareld Britton, Jr.
Dale Brumbaugh, Jr.
Dean Brumbaugh
Jasen Bryan
David Burbridge, Jr.
Carrie Calderone
Jeremy Chambers
Joshua Chrapowicki
Scott Christiansen
Douglas Cincurak
Julie Claflin
Joshua Compton
Bobby Conley
Judy Copen
Kelly Corbin
Duane Covington
Matthew Craddock
Irene Cramer
Jay Davis III
John Davis
Peter Deevers
Thomas DiTirro
Demond Dobson
Fred Elfrink
Michael Elkins
Thomas Fazio
Kenneth Ferguson
Wendy Foust
David France
Josephine France
Thomas Frank
Steven Frick
Craig Fry
Jeffrey Funai
Jaimy Garrett
Keith Geiger
Kristopher Gent
Kim Goodhart
Kevin Groen
Mary Groen
Tyler Guyton
Gerald Halman, Jr.
Devon Halvorson
Sarah Haring
David Hartsook
Leslie Hayman
Brad Hemphill
Daniel Hoff
Barbara Holdren
Pamela Howdyshell
Vikki Huebner
James Hughey
Jessica Hyser
Edward Jesse
Jean Jorgensen
Samantha Kapper
Brian Klinger
Leah Knotts
Kelly Lavaco
Malinda Lawrence
Kris Ledford
Richard Lewis
Christina Lingenfelter
Larry Lott
Doris Maines
Jason Marzilli
David Maskovich
Douglas May
Greg McCamish
Thomas McGuire
Tommy McGuire
Nancy McHale
Troy Meredith
Robert Messner
Matthew Micozzi
Jon Middleton, Jr.
Michael Mohr
Adam Moledor
Michael Moledor
Nicholas Molnar
Randall Monteith
David Montgomery
Charles Morgan
Brian Mulkey
James Nestor
William Oakes
David Perrine
Jon Peters
Timothy Pipes
Randy Porter
Justin Pratt
Michael Pratt
Randall Raines
Joseph Reiter
Darryl Ruth
Sharon Salem
Matt Sample
David Schemansky
Virgil Schlabach
Harry Schock
Marla Seevers
Amy Sehm
Lisa Sexton
Elizabeth Smith
Allan Staab
Cynthia Sullivan
Melinda Svenson
Debra Talkington
Penny Tichon
Steven Tichon
Cindy Uhl
John Walch
Jason Wells
Jennifer Widuck
Thomas Wiles
Harold Wilson
Robert Wilt, Jr.
Richard Woods
Louis Yankovich
Arthur Yost

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Financial Section

Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

City of Green
Summit County
1755 Town Park Blvd.
P.O. 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 City of Green, Summit County, Ohio (the City), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

101 Central Plaza South, 700 Chase Tower, Canton, Ohio 44702-1509
Phone: 330-438-0617 or 800-443-9272 Fax: 330-471-0001
www.ohioauditor.gov

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 City of Green, Summit County, Ohio, as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General 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 statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2015, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Dave Yost
Auditor of State
Columbus, Ohio

June 30, 2015

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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, 2014. 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 2014 are as follows:

- The City had various ongoing construction projects in 2014, including the CAK International Business Park, Shriver/Greensburg/Steese Roads resurfacing, Lauby Road widening and improvement, Central Park planning, Massillon Road North improvement design, and other minor storm water and road resurfacing projects. All of these projects, along with the acquisition of equipment for the Streets Department, have increased capital assets during 2014.

- During 2014, the City issued $6,970,000 in general obligation bonds. These bonds were used to pay off notes originally issued for Phase I and II of Town Park Boulevard and Steese and Arlington Road projects. The bonds also provided for the retirement of notes for the City's water tower and the Graybill Road project. These bonds increased the City's long-term debt in 2014, but had an overall effect of providing permanent financing and stable debt service payments for the future.

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 2014 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 2014. 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.

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-two 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 one agency fund. The agency fund is used to account for resources held for the benefit of parties outside the City. The agency fund is not reflected on the government-wide statements because the resources from that fund 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. Table 1 shows a summary of the City's net position for 2014 as it compares to 2013.

Table 1
Net Position

	Governmental Activities		
	2014	2013	Change
Assets			
Current and Other Assets	$67,917,812	$65,773,873	$2,143,939
Capital Assets, Net	102,902,462	99,306,361	3,596,101
Total Assets	170,820,274	165,080,234	5,740,040
Deferred Outflows of Resources	2,041,090	2,156,049	(114,959)
Liabilities			
Current and Other Liabilities	4,144,662	5,918,787	1,774,125
Long-Term Liabilities:			
Due Within One Year	2,696,257	2,383,562	(312,695)
Due in More than One Year	57,031,448	56,527,295	(504,153)
Total Liabilities	63,872,367	64,829,644	957,277
Deferred Inflows of Resources	2,574,595	2,536,606	(37,989)
Net Position			
Net Investment in Capital Assets	54,229,200	50,273,610	3,955,590
Restricted:			
Capital Projects	5,890,112	7,236,526	(1,346,414)
Debt Service	152,320	82,896	69,424
Street Repair and Maintenance	10,149,652	10,656,058	(506,406)
Cemetery Maintenance	464,376	444,511	19,865
Lighting	140,130	128,594	11,536
Recycling	67,519	87,648	(20,129)
Grant Project	119,521	164,102	(44,581)
Telecommunications	303,071	302,457	614
Unclaimed Monies	4,416	3,505	911
Unrestricted	34,894,085	30,490,126	4,403,959
Total Net Position	$106,414,402	$99,870,033	$6,544,369

By comparing assets and deferred outflows of resources and liabilities and deferred inflows of resources, one can see the overall position of the City has improved over the prior year, as evidenced by an 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 2014 and 2013.

Table 2
Changes in Net Position

	Governmental Activities		
	2014	2013	Change
Revenues			
Program Revenues:			
Charges for Services and Assessments	$1,391,385	$1,501,484	($110,099)
Operating Grants and Contributions	2,317,751	3,046,209	(728,458)
Capital Grants and Contributions	2,382,285	2,134,627	247,658
Total Program Revenues	6,091,421	6,682,320	(590,899)
General Revenues:			
Property Taxes	1,516,807	1,349,294	167,513
Municipal Income Taxes	21,228,350	20,259,746	968,604
Hotel Taxes	541,982	500,013	41,969
Grants and Entitlements	1,336,699	2,271,009	(934,310)
Payment in Lieu of Taxes	1,434,443	1,165,737	268,706
Interest	425,018	(43,457)	468,475
Other	403,988	674,137	(270,149)
Total General Revenues	26,887,287	26,176,479	710,808
Total Revenues	32,978,708	32,858,799	119,909
Program Expenses			
General Government	8,684,210	8,557,964	(126,246)
Security of Persons and Property	8,177,327	8,350,769	173,442
Transportation	5,536,830	11,182,293	5,645,463
Public Health and Welfare	298,414	283,418	(14,996)
Leisure Time Activities	732,476	1,533,162	800,686
Community Environment	977,486	952,537	(24,949)
Interest and Fiscal Charges	2,027,596	2,005,347	(22,249)
Total Expenses	26,434,339	32,865,490	6,431,151
Increase (Decrease) in Net Position	6,544,369	(6,691)	6,551,060
Net Position Beginning of Year (Restated)	99,870,033	99,876,724	(6,691)
Net Position End of Year	$106,414,402	$99,870,033	$6,544,369

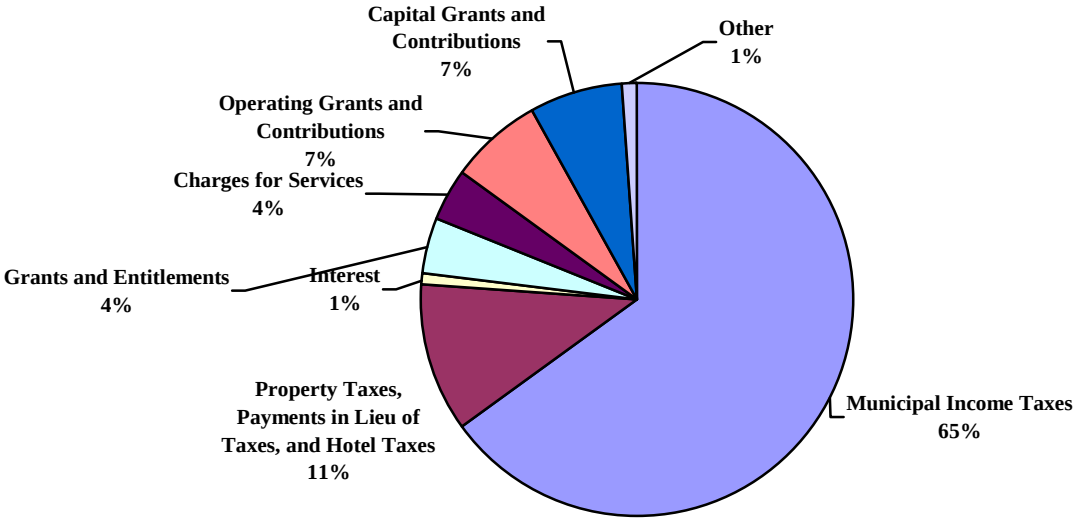
(continued)

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 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 $21,228,350 in 2014. Income tax revenues increased by $968,604 in 2014, due to the addition of employers and higher employment rates within the City.

Grants and entitlements decreased in 2014 due in part to the loss of estate tax revenue, as it has been eliminated by the State.

2014 Revenues

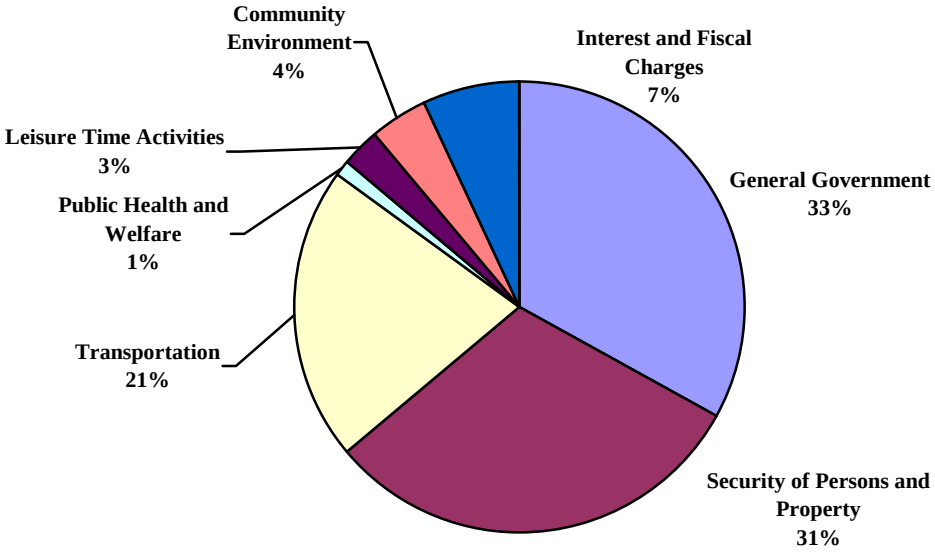


General government expenses make up the largest portion of all governmental activities in 2014, equal to about 33 percent of total governmental activities expenses. Some expenses included in general government are planning, zoning, law, engineering, mayor, finance, council, and the service departments of the City. Salary increases and debt issuance costs contributed to an increase in expenses from 2013.

The operations of the City's safety forces account for the second largest expense in governmental activities, representing approximately 31 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.

Transportation accounts for the third largest expense in governmental activities, representing approximately 21 percent of the total governmental activities expenses. These expenses include maintenance and repair of City streets, traffic signals, and street lights. The large decrease in 2014 is partially due to the completion of several projects in 2013. Rather than capitalizing the full amount of the project, a portion was donated to other entities, as the City is not retaining ownership. 2014 saw expenses return to a more typical level.

2014 Expenses



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 $34,194,940 and expenditures of $35,200,473. The City's governmental funds reflected an increase in fund balance of $6,533,325, as expenditures were much lower than in 2013.

The general fund had revenues of $26,337,568 and expenditures of $16,936,060. Although this shows a surplus of $9,401,508, in actuality, the City then transferred over $4 million in income tax revenue collections to several other funds. The largest transfer out 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. This fund received a transfer of income tax to partially offset these costs. The general obligation bond retirement fund had a decrease in fund balance, due to payments to retire bonds exceeding transfers in of income taxes. In the TIF projects fund, expenditures far outweighed revenues, due to principal payments on debt. After bond proceeds are factored in, the TIF projects fund had an increase in fund balance as payment in lieu of taxes revenue increased over 2013.

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 Director of Finance 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.

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 much lower than final budgeted revenues, due to conservative income tax estimates early in the year, and actual revenues were lower than the final estimates. The difference between actual and final estimated revenues is mainly due to lower than expected other revenue sources. The City's ending unencumbered cash balance in the general fund was above the final budgeted amount. This difference is due to spending coming in lower than the final estimate.

Capital Assets and Debt Administration

Capital Assets

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

	Governmental Activities	
	2014	2013
Land	$7,878,175	$7,878,175
Construction in Progress	24,773,288	18,761,218
Land Improvements	3,833,803	4,164,961
Building and Improvements	14,075,789	14,314,375
Machinery and Equipment	1,709,926	1,634,688
Vehicles	3,720,221	3,760,187
Right to Use CLC	10,718,655	11,314,135
Infrastructure		
Streets	26,080,829	28,052,495
Sidewalks	4,529,375	4,367,496
Storm Sewers	3,711,449	3,382,749
Traffic Signals	1,115,119	1,187,573
Street Lights	430,010	154,963
Waterlines	325,823	333,346
Totals	$102,902,462	$99,306,361

Total capital assets for the City of Green increased from the previous year. The increase is due to construction in progress. There are numerous projects underway in the City, with the most significant being the Canton-Akron International Business Park, Arlington Road/State Route 619 improvements, and Caston Road resurfacing. For more information about the City's capital assets, see Note 12 in the basic financial statements.

Debt

As of December 31, 2014, the City of Green had the following in outstanding debt:

Table 4
Outstanding Debt at Year End

	Governmental Activities	
	2014	2013
Various Purpose General Obligation Bonds 2008	$208,459	$411,921
Various Purpose General Obligation Bonds 2009	4,473,782	4,872,701
Recovery Zone Economic Development Bonds	1,160,000	1,205,000
Various Purpose General Obligation Bonds 2010	6,474,639	6,779,929
Street Improvement General Obligation Bonds 2011	6,337,069	6,621,014
Street Improvement General Obligation Bonds 2012	3,982,938	4,156,435
Limited Tax General Obligation Refunding Bonds 2013	5,435,193	5,498,815
Various Purpose General Obligation Bonds 2014	7,095,272	0
Sanitary Sewer Improvement General Obligation Bonds	2,345,000	2,425,000
Refunding Community Learning Center Bonds	20,643,247	21,524,538
OPWC Loan	523,857	435,804
Notes Payable	2,028,213	6,910,000
	$60,707,669	$60,841,157

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.

Various purpose notes were issued during 2013 to retire the 2012 bond anticipation notes for improving certain streets within the City, to pay costs of various capital improvements and the construction of an extension to Town Park Boulevard. In 2014, these notes were retired and replaced by a various purpose bond. Additional notes were issued in 2014 for street improvement projects. Also in 2014, the City obtained a no interest loan from the Ohio Public Works Commission for the Steese Road project.

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 the increase of tax collections of $968,604 in 2014. The City of Green continues working toward enhancing available commercial and manufacturing space through expansion of the Canton Akron Business Park which will eventually add to our income tax base. Along with the development of Heritage Crossing, Summa Hospital Systems is also constructing medical offices which will further increase professional employment in the City of Green. A new Acme supermarket opened in 2014 along with many stand-alone shops and restaurants which will also contribute to the City's ongoing development in 2015. With this increase in expected employment, the City of Green will continue to offset some of the revenue losses caused by State of Ohio actions.

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 expected to continue throughout 2015.

The Administration and City Council continue to develop and update a five-year capital improvement plan (CIP) to identify current and future infrastructure needs of the City. In 2015, projects totaling over $13,611,289 were identified from the CIP listing and are currently in various stages of the construction process. Included with the 2015 appropriations were storm water projects funded with the intent of addressing environmental concerns. The City will continue to be aware of federal mandates as relational to its design of its infrastructure. The most significant capital expenditure in 2015 will be the construction of the City's Central Park. Completion of the park is expected to be in 2016 at an overall cost, including design and contract administration, of approximately $6,000,000, with all funding being provided by the Park Capital Improvement Fund.

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, or visit our website at www.cityofgreen.org.

City of Green, Ohio
Statement of Net Position
December 31, 2014

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	$51,578,414
Materials and Supplies Inventory	372,090
Accrued Interest Receivable	4,834
Accounts Receivable	202,239
Intergovernmental Receivable	9,048,478
Prepaid Items	177,388
Income Taxes Receivable	3,814,742
Property Taxes Receivable	1,621,294
Payment in Lieu of Taxes Receivable	1,098,333
Nondepreciable Capital Assets	32,651,463
Depreciable Capital Assets, Net	70,250,999
Total Assets	170,820,274
Deferred Outflows of Resources	
Deferred Charge on Refunding	2,041,090
Liabilities	
Accounts Payable	226,188
Accrued Wages	285,216
Contracts Payable	496,912
Intergovernmental Payable	720,400
Vacation Benefits Payable	38,866
Accrued Interest Payable	213,968
Claims Payable	87,513
Matured Compensated Absences Payable	47,386
Notes Payable	2,028,213
Long-Term Liabilities:	
Due Within One Year	2,696,257
Due In More Than One Year	57,031,448
Total Liabilities	63,872,367
Deferred Inflows of Resources	
Property Taxes	1,476,262
Payments in Lieu of Taxes	1,098,333
Total Deferred Inflows of Resources	2,574,595
Net Position	
Net Investment in Capital Assets	54,229,200
Restricted for:	
Capital Projects	5,890,112
Debt Service	152,320
Street Repair and Maintenance	10,149,652
Cemetery Maintenance	464,376
Lighting	140,130
Recycling	67,519
Grant Project	119,521
Telecommunications	303,071
Unclaimed Monies	4,416
Unrestricted	34,894,085
Total Net Position	$106,414,402

See accompanying notes to the basic financial statements

City of Green, Ohio
Statement of Activities
For the Year Ended December 31, 2014

		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
Governmental Activities:					
General Government	$8,684,210	$258,738	$0	$0	($8,425,472)
Security of Persons and Property	8,177,327	797,822	22,457	0	(7,357,048)
Transportation	5,536,830	62,763	2,226,430	2,358,257	(889,380)
Public Health and Welfare	298,414	71,116	0	0	(227,298)
Leisure Time Activities	732,476	58,849	24,515	0	(649,112)
Community Environment	977,486	142,097	44,349	24,028	(767,012)
Interest and Fiscal Charges	2,027,596	0	0	0	(2,027,596)
Total Governmental Activities	$26,434,339	$1,391,385	$2,317,751	$2,382,285	(20,342,918)

General Revenues	
Property Taxes Levied for:	
General Purposes	1,396,727
Debt Service	120,080
Income Tax Levied for:	
General Purposes	19,781,935
Parks Capital Project Reserve	1,446,415
Hotel Taxes	541,982
Grants and Entitlements not Restricted to Specific Programs	1,336,699
Payment in Lieu of Taxes	1,434,443
Investment Earnings	425,018
Other	403,988
Total General Revenues	26,887,287
Change in Net Position	6,544,369
Net Position Beginning of Year - Restated (See Note 3)	99,870,033
Net Position End of Year	$106,414,402

See accompanying notes to the basic financial statements

City of Green, Ohio
Balance Sheet
Governmental Funds
December 31, 2014

	General	Street Construction, Maintenance and Repair	General Obligation Bond Retirement	TIF Projects	Other Governmental Funds
Assets					
Equity in Pooled Cash and Cash Equivalents	$31,078,121	$8,433,712	$508,576	$5,497,607	$5,176,409
Materials and Supplies Inventory	15,018	357,072	0	0	0
Accrued Interest Receivable	4,834	0	0	0	0
Accounts Receivable	97,120	1,140	5,973	0	82,619
Intergovernmental Receivable	376,788	1,053,217	7,471,894	0	146,579
Interfund Receivable	2,410,000	0	0	0	0
Prepaid Items	145,391	430	0	0	2,158
Income Taxes Receivable	3,547,710	0	0	0	267,032
Property Taxes Receivable	1,492,427	0	128,867	0	0
Payment in Lieu of Taxes Receivable	0	0	0	1,098,333	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	4,416	0	0	0	0
Total Assets	$39,171,825	$9,845,571	$8,115,310	$6,595,940	$5,674,797
Liabilities					
Accounts Payable	$123,862	$81,831	$0	$0	$20,425
Accrued Wages	252,973	32,243	0	0	0
Matured Compensated Absences Payable	47,386	0	0	0	0
Contracts Payable	63,100	315,695	0	84,793	33,324
Intergovernmental Payable	229,279	5,595	0	485,526	0
Interfund Payable	0	0	0	2,410,000	0
Accrued Interest Payable	0	8,467	0	0	0
Notes Payable	0	2,028,213	0	0	0
Total Liabilities	716,600	2,472,044	0	2,980,319	53,749
Deferred Inflows of Resources					
Property Taxes	1,358,877	0	117,385	0	0
Payments in Lieu of Taxes	0	0	0	1,098,333	0
Unavailable Revenue	1,651,726	847,666	20,159	0	194,102
Total Deferred Inflows of Resources	3,010,603	847,666	137,544	1,098,333	194,102
Fund Balances					
Nonspendable	2,574,825	357,502	0	0	2,158
Restricted	0	6,168,359	7,977,766	2,517,288	5,135,626
Committed	0	0	0	0	281,503
Assigned	5,557,034	0	0	0	7,659
Unassigned	27,312,763	0	0	0	0
Total Fund Balance	35,444,622	6,525,861	7,977,766	2,517,288	5,426,946
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$39,171,825	$9,845,571	$8,115,310	$6,595,940	$5,674,797

See accompanying notes to the basic financial statements

City of Green, Ohio

Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2014

Total Governmental Funds			
	Total Governmental Fund Balances		$57,892,483
	Amounts reported for governmental activities in the statement of net position are different because		
$50,694,425	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		102,902,462
372,090			
4,834	Other long-term assets are not available to pay for current- period expenditures and therefore reported as unavailable in the funds:		
186,852	Delinquent Property Taxes	$145,032	
9,048,478	Income Taxes	1,401,365	
2,410,000	Intergovernmental	1,167,256	
147,979	Total		2,713,653
3,814,742			
1,621,294			
1,098,333	Long-term liabilities, including compensated absences and bonds are not reported in the funds:		
4,416	General Obligation Bonds	(37,512,352)	
	Community Learning Center Bonds	(20,643,247)	
$69,403,443	OPWC Loan Payable	(523,857)	
	Compensated Absences	(1,048,249)	
	Total		(59,727,705)
$226,118			
285,216	Deferred charges on refunding related to the issuance of long-term refunding debt will be amortized over the life of the debt on the statement of net position		2,041,090
47,386			
496,912			
720,400			
2,410,000	Vacation benefits payable is not expected to be paid with expendable available financial resources and therefore is not reported in the funds.		(38,866)
8,467			
2,028,213			
6,222,712	Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(205,501)
1,476,262	An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.		836,786
1,098,333			
2,713,653			
5,288,248	**Net Position of Governmental Activities**		$106,414,402
2,934,485			
21,799,039			
281,503			
5,564,693			
27,312,763			
57,892,483			
$69,403,443			

City of Green, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2014

	General	Street Construction, Maintenance and Repair	General Obligation Bond Retirement	TIF Projects	Other Governmental Funds
Revenues					
Property Taxes	$1,336,008	$0	$114,860	$0	$0
Income Taxes	19,895,118	0	0	0	1,454,933
Hotel Taxes	541,982	0	0	0	0
Payment in Lieu of Taxes	0	0	0	1,434,443	0
Special Assessments	6,680	0	0	0	59,264
Intergovernmental	2,984,437	1,585,928	272,646	713,053	1,381,227
Interest	378,899	45,782	0	0	337
Licenses and Permits	355,535	10,335	0	0	111,510
Fines and Forfeitures	24,814	0	0	0	0
Rentals	31,315	0	0	0	0
Charges for Services	230,107	0	0	0	561,825
Contributions and Donations	24,515	0	0	0	1,800
Other	528,158	102,808	5,973	0	648
Total Revenues	26,337,568	1,744,853	393,479	2,147,496	3,571,544
Expenditures					
Current:					
General Government	7,074,801	0	2,146	485,526	62,038
Security of Persons and Property	6,978,521	0	0	0	970,265
Transportation	0	6,768,630	0	0	1,220,218
Public Health and Welfare	247,320	0	0	0	44,443
Leisure Time Activities	753,002	0	0	0	0
Community Environment	882,416	0	0	0	60,684
Capital Outlay	0	0	0	679,119	537,833
Debt Service:					
Principal Retirement	514,019	0	1,089,881	4,555,000	116,100
Interest and Fiscal Charges	485,981	2,601	617,912	832,494	17,267
Issuance Costs	0	34,079	9,112	159,065	0
Total Expenditures	16,936,060	6,805,310	1,719,051	6,711,204	3,028,848
Excess of Revenues Over (Under) Expenditures	9,401,508	(5,060,457)	(1,325,572)	(4,563,708)	542,696
Other Financing Sources (Uses)					
OPWC Loan Issued	0	0	0	88,053	0
General Obligation Bonds Issued	0	0	285,000	6,685,000	0
Premium on General Obligation Bonds	0	0	0	125,272	0
Transfers In	0	3,000,000	800,000	0	25,000
Transfers Out	(4,475,000)	0	0	0	0
Total Other Financing Sources (Uses)	(4,475,000)	3,000,000	1,085,000	6,898,325	25,000
Net Change in Fund Balances	4,926,508	(2,060,457)	(240,572)	2,334,617	567,696
Fund Balances Beginning of Year	30,518,114	8,586,318	8,218,338	182,671	4,859,250
Fund Balances End of Year	$35,444,622	$6,525,861	$7,977,766	$2,517,288	$5,426,946

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, 2014

Total Governmental Funds			
	Net Change in Fund Balances - Total Governmental Funds		$5,527,792
	Amounts reported for governmental activities in the statement of activities are different because		
$1,450,868	Governmental funds report capital outlays as expenditures. However, in the		
21,350,051	statement of activities, the cost of those assets is allocated over their estimated		
541,982	useful lives as depreciation expense. This is the amount by which capital		
1,434,443	outlay and capital contributions exceeded depreciation in the current period.		
65,944	Capital Asset Additions		
6,937,291	Capital Outlays	$7,464,456	
425,018	Capital Contributions	508,788	
477,380	Current Year Depreciation	(4,307,802)	
24,814	Total		3,665,442
31,315			
791,932	Governmental funds only report the disposal of capital assets to the extent		
26,315	proceeds are received from the sale. In the statement of activities, a gain		
637,587	or loss is reported for each disposal.		(69,341)
34,194,940	Revenues in the statement of activities that do not provide current financial		
	resources are not reported as revenues in the funds.		
	Property Taxes	65,939	
	Income Taxes	(121,701)	
7,624,511	Intergovernmental	(1,435,659)	
7,948,786	Other	(306,175)	
7,988,848	Total		(1,797,596)
291,763			
753,002	Repayment of debt is an expenditure in the governmental funds, but the		
943,100	repayment reduces long-term liabilities in the statement of net position.		6,275,000
1,216,952			
	Proceeds of debt are other financing sources in the governmental funds, but		
6,275,000	increase liabilities in the governmental activities.		
1,956,255	Loan Issued	(88,053)	
202,256	General Obligation Bonds Issued	(6,970,000)	
	Premium on General Obligation Bonds	(125,272)	
35,200,473	Total		(7,183,325)
	In the statement of activities, interest is accrued on outstanding debt, whereas		
(1,005,533)	in governmental funds, an interest expenditure is reported when due.		
	Amortization of Bond Premium and Discount	70,026	
	Accrued Interest on Debt	(26,408)	
88,053	Amortization of Deferred Charge on Refunding	(114,959)	
6,970,000	Total		(71,341)
125,272			
3,825,000	Some expenses reported in the statement of activities do not		
(4,475,000)	require the use of current financial resources and therefore		
	are not reported as expenditures in governmental funds.		
6,533,325	Compensated Absences	21,451	
	Vacation Benefits Payable	1,721	
5,527,792	Total		23,172
52,364,691	The change in the accumulated overpayments to the internal service		
	fund for governmental funds is reported for the year.		174,566
$57,892,483			
	Change in Net Position of Governmental Activities		$6,544,369

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	$1,231,262	$1,497,591	$1,336,008	($161,583)
Income Taxes	15,621,073	19,000,000	19,971,755	971,755
Hotel Taxes	312,421	380,000	539,314	159,314
Intergovernmental	2,542,531	2,989,251	3,018,534	29,283
Interest	246,649	300,000	267,524	(32,476)
Licenses and Permits	159,959	194,559	218,353	23,794
Fines and Forfeitures	36,997	45,000	24,814	(20,186)
Rentals	16,443	20,000	10,330	(9,670)
Other	2,071,589	2,622,929	504,732	(2,118,197)
Total Revenues	22,238,924	27,049,330	25,891,364	(1,157,966)
Expenditures				
Current:				
General Government	10,255,377	9,911,699	8,090,156	1,821,543
Security of Persons and Property	1,565,911	1,942,760	1,904,460	38,300
Public Health and Welfare	200,146	248,313	247,320	993
Debt Service:				
Principal Retirement	385,995	514,019	514,019	0
Interest and Fiscal Charges	420,029	485,981	485,981	0
Total Expenditures	12,827,458	13,102,772	11,241,936	1,860,836
Excess of Revenues Over Expenditures	9,411,466	13,946,558	14,649,428	702,870
Other Financing Uses				
Transfers Out	(10,380,000)	(10,655,000)	(10,655,000)	0
Net Change in Fund Balance	(968,534)	3,291,558	3,994,428	702,870
Fund Balance Beginning of Year	18,697,918	18,697,918	18,697,918	0
Prior Year Encumbrances Appropriated	2,717,598	2,717,598	2,717,598	0
Fund Balance End of Year	$20,446,982	$24,707,074	$25,409,944	$702,870

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$1,225,775	$1,225,775	$1,856,091	$630,316
Interest	0	0	45,782	45,782
Licenses and Permits	18,225	18,225	10,375	(7,850)
Charges for Services	2,000	2,000	0	(2,000)
Other	4,000	4,000	103,552	99,552
Total Revenues	1,250,000	1,250,000	2,015,800	765,800
Expenditures				
Current:				
Transportation	11,731,209	13,709,818	11,690,043	2,019,775
Excess of Revenues Under Expenditures	(10,481,209)	(12,459,818)	(9,674,243)	2,785,575
Other Financing Sources				
Transfers In	3,000,000	3,000,000	3,000,000	0
General Obligation Note Proceeds	0	2,000,000	2,000,000	0
Total Other Financing Sources	3,000,000	5,000,000	5,000,000	0
Net Change in Fund Balance	(7,481,209)	(7,459,818)	(4,674,243)	2,785,575
Fund Balance Beginning of Year	5,135,270	5,135,270	5,135,270	0
Prior Year Encumbrances Appropriated	3,493,109	3,493,109	3,493,109	0
Fund Balance End of Year	$1,147,170	$1,168,561	$3,954,136	$2,785,575

See accompanying notes to the basic financial statements

City of Green, Ohio

Statement of Fund Net Position

Internal Service Fund

December 31, 2014

Assets	
Equity in Pooled Cash and Cash Equivalents	$879,573
Accounts Receivable	15,387
Prepaid Items	29,409
Total Assets	924,369
Liabilities	
Accounts Payable	70
Claims Payable	87,513
Total Liabilities	87,583
Net Position	
Unrestricted	$836,786

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, 2014

Operating Revenues	
Charges for Services	$1,117,578
Other	72,576
Total Operating Revenues	1,190,154
Operating Expenses	
Contractual Services	310,651
Claims	1,354,937
Total Operating Expenses	1,665,588
Operating Loss	(475,434)
Non-Operating Revenues	
Transfers In	650,000
Change in Net Position	174,566
Net Position Beginning of Year	662,220
Net Position End of Year	$836,786

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, 2014

Increase (Decrease) in Cash and Cash Equivalents	
Cash Flows from Operating Activities	
Cash Received from Transactions with Other Funds	$1,117,578
Cash Received from Other Revenue Sources	88,094
Cash Payments for Goods and Services	(320,365)
Cash Payments for Claims	(1,347,660)
Net Cash Used in Operating Activities	(462,353)
Cash Flows from Noncapital Financing Activities	
Transfers In	650,000
Net Increase in Cash and Cash Equivalents	187,647
Cash and Cash Equivalents Beginning of Year	691,926
Cash and Cash Equivalents End of Year	$879,573

Reconciliation of Operating Loss to Net Cash Used in Operating Activities	
Operating Loss	($475,434)
Adjustments	
(Increase)/Decrease in Assets:	
Accounts Receivable	15,518
Prepaid Items	(9,784)
Increase/(Decrease) in Liabilities:	
Accounts Payable	70
Compensated Absences Payable	7,277
Total Adjustments	13,081
Net Cash Used in Operating Activities	($462,353)

See accompanying notes to the basic financial statements

City of Green, Ohio
Statement of Fiduciary Assets and Liabilities
Agency Fund
December 31, 2014

Assets	
Equity in Pooled Cash and Cash Equivalents	$15,833
Liabilities	
Deposits Held and Due to Others	$15,833

See accompanying notes to the basic financial statements

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, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burden on, the primary government. 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 13 of the Notes to the Basic Financial Statements.

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.

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 and reported 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 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 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.

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 fund is purely custodial (assets equal liabilities) and thus does not involve measurement of results of operations. The City's agency fund accounts for monies posted for contractor bonds.

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 deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. 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 outflows/inflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. 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 and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance 2015 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City unavailable revenue includes delinquent property taxes, income taxes, intergovernmental grants, and other revenue. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

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

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

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds 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 2014, 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, U.S. treasury obligations, 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, 2014.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue, including a decrease in the fair value of investments, credited to the general fund during 2014 amounted to $378,899, which includes $122,808 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, 2014, 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.

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	10-30 years
Right to Use CLC	28 years
Infrastructure	15-40 years

The City's infrastructure consists of streets, storm sewers, sidewalks, waterlines, street lights, 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, 2014, the amount of the asset is $10,718,655. Amortization is computed using the straight-line method over the term of the agreement, which has 21 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.

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

On the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures 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(s) from which the employees who have resigned or retired will be 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.

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 equally 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 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 for fire/paramedic service, parks and recreation, zoning and planning.

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.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in the internal service fund. 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 receipted 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.

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 – Restatement of Net Position

In the prior year, the City received proceeds of a loan from the Ohio Public Works Commission; however, the loan was not recorded as a long term liability. As a result, net position of governmental activities at December 31, 2013 decreased by $435,804 from $100,305,837 to $99,870,033.

Note 4 – Compliance

Contrary to Ohio Revised Code Section 5705.39, the grant fund had original appropriations of $1,443,116 in excess of certified available resources of $769,521, leaving an excess of $673,595.

Contrary to Ohio Revised Code Section 5705.39, the grant fund had final appropriations of $1,739,727 and final revenues plus carryover balances of $769,521, leaving an excess of $970,206.

Management has indicated that appropriations will be closely monitored to ensure no further violations.

Note 5 – 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 as follows:

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

2. Investments are reported at fair value (GAAP) rather than cost (budget).

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

4. Advances - In and Advances - Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).

5. Budgetary revenues and expenditures of the fire/paramedic, parks and recreation, zoning, and planning funds are reclassified to the general fund for GAAP reporting.

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

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	$4,926,508	($2,060,457)
Adjustment for Revenue Accruals	59,808	2,270,947
Adjustment for Expenditure Accruals	(596,247)	(405,157)
Perspective Differences:		
Fire/Paramedic	4,528	0
Parks and Recreation	355,876	0
Zoning	42,647	0
Planning	(109,011)	0
Adjustment for Encumbrances	(689,681)	(4,479,576)
Budget Basis	$3,994,428	($4,674,243)

Note 6 – 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
Nonspendable:						
Inventory	$15,018	$357,072	$0	$0	$0	$372,090
Prepaids	145,391	430	0	0	2,158	147,979
Unclaimed Monies	4,416	0	0	0	0	4,416
Interfund Loan	2,410,000	0	0	0	0	2,410,000
Total Nonspendable	2,574,825	357,502	0	0	2,158	2,934,485
Restricted for:						
Street Maintenance	0	6,168,359	0	0	766,281	6,934,640
Debt Service Retirement	0	0	7,977,766	2,517,288	0	10,495,054
Street Lighting	0	0	0	0	140,130	140,130
Recycling	0	0	0	0	67,519	67,519
Cemetery	0	0	0	0	464,376	464,376
Telecommunications	0	0	0	0	303,071	303,071
Capital Improvements	0	0	0	0	3,274,728	3,274,728
Grant Projects	0	0	0	0	119,521	119,521
Total Restricted	0	6,168,359	7,977,766	2,517,288	5,135,626	21,799,039
Committed to:						
Ambulance Service	0	0	0	0	198,491	198,491
Fire & Paramedic Donations	0	0	0	0	7,951	7,951
Keeping Green Beautiful	0	0	0	0	75,061	75,061
Total Committed	0	0	0	0	281,503	281,503
Assigned to:						
Fire/Paramedic	2,909,769	0	0	0	0	2,909,769
Parks and Recreation	1,079,913	0	0	0	0	1,079,913
Zoning	132,197	0	0	0	0	132,197
Planning	861,966	0	0	0	0	861,966
City Administration	358,060	0	0	0	0	358,060
Engineering	120,208	0	0	0	0	120,208
Buildings	94,921	0	0	0	0	94,921
Capital Improvements	0	0	0	0	7,659	7,659
Total Assigned	5,557,034	0	0	0	7,659	5,564,693
Unassigned	27,312,763	0	0	0	0	27,312,763
Total Fund Balances	$35,444,622	$6,525,861	$7,977,766	$2,517,288	$5,426,946	$57,892,483

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.

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;

5. Bonds and other obligations of the State of Ohio;

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

7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time if training requirements have been met; and

8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited.

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

The City has passed an ordinance allowing the City to invest 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.

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 $12,349,716 and the bank balance was $12,915,183. Of the bank balance, $750,000 was covered by federal depository insurance and $12,165,183 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.

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, 2014, the City had the following investments:

		Investment Maturities (in Years)		
Investment Type	Fair Value	Less than 1	1-3	3-5
Federal Home Loan Mortgage Corporation Notes	$6,786,942	$250,468	$5,796,086	$740,388
Federal Farm Credit Bureau Bonds	5,563,434	0	5,563,434	0
Federal Home Loan Bank Notes	1,495,050	0	1,495,050	0
Federal National Mortgage Association Notes	13,209,189	1,584,609	3,374,713	8,249,867
U.S. Treasury Obligation	497,150	497,150	0	0
Money Market Mutual Funds	22,303	22,303	0	0
Repurchase Agreements	11,570,000	11,570,000	0	0
STAR Ohio	100,463	100,463	0	0
Total Investments	$39,244,531	$14,024,993	$16,229,283	$8,990,255

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 AA+ rating by Standard and Poor's. The Federal Farm Credit Bureau Bonds, Federal Home Loan Bank Notes, Federal National Mortgage Association Notes, and U.S. Treasury Obligation carry a rating of AA+ 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.

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, 2014:

Investment Issuer	Percentage of Investments
Federal Home Loan Mortgage Corporation Notes	17.29 %
Federal Farm Credit Bureau Bonds	14.18
Federal National Mortgage Association Notes	33.66
Repurchase Agreements	29.48

Note 8 – Receivables

Receivables at December 31, 2014, 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 $7,463,217 of intergovernmental receivable is the School District's portion of the Community Learning Centers agreement and $7,141,526 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 2014 for real and public utility property taxes represents collections of 2013 taxes.

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

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statue permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2014 public utility property taxes which became a lien December 31, 2013, are levied after October 1, 2014, and collected in 2015 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2014, was $2.40 per $1,000 of assessed value. The assessed values of real and tangible personal property upon which 2014 property tax receipts were based are as follows:

Real Property:	
Residential/Agricultural	$525,353,050
Commercial/Industrial/Public Utility	134,350,820
Tangible Personal Property:	
Public Utility	17,939,410
Total Valuation	$677,643,280

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, 2014, and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2014 operations is offset to deferred inflows of resources — property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources — unavailable revenue.

Intergovernmental Receivable

A summary of intergovernmental receivables follows:

Governmental Activities	
Community Learning Center Construction	$7,463,217
Auto Regulation	598,905
Gasoline Excise Tax	355,566
Local Government State Support	203,673
Cents Per Gallon	184,142
Other	108,205
Homestead and Rollback	96,909
Permissive Motor Vehicle License	37,861
Total	$9,048,478

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.

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 increment 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.

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 – 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 2014, the City contracted with Travelers Insurance Company for various types of insurance as follows:

Type of Coverage	Deductible	Coverage
General Liability	$0	$1,000,000
Auto Liability	0	1,000,000
Uninsured Motorists	0	1,000,000
Electronic Data Processing	1,000	795,246
Contractors' Equipment	1,000	3,618,722
Buildings and Personal Property	1,000	29,670,716
Umbrella Liability	10,000	2,000,000
Public Official Liability	7,500	1,000,000
Professional Liability	1,000	1,000,000
Firemen's Errors and Omissions	0	1,000,000
Cyber Liability	5,000	1,000,000
Employee Benefits Liability	1,000	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.

The City participates in the State Workers' Compensation retrospective rating and payment system. Once the City receives notice of the 2014 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 2014. The minimum premium portion of intergovernmental payable is $178,838 and the actual claim costs are $3,464. The maintenance of these benefits is accounted for in the general fund. There were no claims accrued as a liability at December 31, 2014, based on an estimate provided by CompManagement, 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 $400 single and $800 family deductible with copay costs of $20/$40 per office visit. 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 $60,000 per employee per year and an aggregate of $1,566,673. 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 $87,513 reported in the Internal Service fund at December 31, 2014 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 2013 and 2014 are:

	Beginning of Year	Claims	Payments	End of Year
2013	$83,823	$1,563,530	$1,567,117	$80,236
2014	80,236	1,354,937	1,347,660	87,513

Note 11 – 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, 2014.

Note 12 – Capital Assets

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

	Balance 12/31/2013	Additions	Deductions	Balance 12/31/2014
Governmental Activities				
Capital Assets, not being depreciated:				
Land	$7,878,175	$0	$0	$7,878,175
Construction in Progress	18,761,218	6,127,774	(115,704)	24,773,288
Total Capital Assets, not being depreciated	26,639,393	6,127,774	(115,704)	32,651,463
Capital Assets, being depreciated:				
Land Improvements	7,483,167	43,000	(9,478)	7,516,689
Buildings and Improvements	17,816,154	180,686	(30,000)	17,966,840
Machinery and Equipment	4,041,083	284,011	(128,611)	4,196,483
Vehicles	6,012,349	209,941	(531,128)	5,691,162
Right to Use CLC	15,482,500	0	0	15,482,500
Infrastructure:				
Streets	61,581,016	164,171	0	61,745,187
Sidewalks	5,137,527	344,617	0	5,482,144
Storm Sewers	3,842,156	413,820	0	4,255,976
Traffic Signals	2,089,963	22,343	0	2,112,306
Street Lights	172,181	298,585	0	470,766
Waterlines	376,156	0	0	376,156
Total Capital Assets, being depreciated	124,034,252	1,961,174	(699,217)	125,296,209
Less Accumulated Depreciation:				
Land Improvements	(3,318,206)	(369,889)	5,209	(3,682,886)
Buildings and Improvements	(3,501,779)	(402,472)	13,200	(3,891,051)
Machinery and Equipment	(2,433,171)	(170,382)	116,996	(2,486,557)
Vehicles	(2,191,790)	(273,622)	494,471	(1,970,941)
Right to Use CLC	(4,168,365)	(595,480)	0	(4,763,845)
Infrastructure:				
Streets	(33,562,117)	(2,102,241)	0	(35,664,358)
Sidewalks	(770,031)	(182,738)	0	(952,769)
Storm Sewers	(459,407)	(85,120)	0	(544,527)
Traffic Signals	(902,390)	(94,797)	0	(997,187)
Street Lights	(17,218)	(23,538)	0	(40,756)
Waterlines	(42,810)	(7,523)	0	(50,333)
Total Accumulated Depreciation	(51,367,284)	(4,307,802)	629,876	(55,045,210)
Total Capital Assets being depreciated, Net	72,666,968	(2,346,628)	(69,341)	70,250,999
Governmental Activities Capital Assets, Net	$99,306,361	$3,781,146	($185,045)	$102,902,462

* Depreciation expense was charged to governmental activities as follows:

General Government	$948,883
Security of Persons and Property	193,276
Transportation	2,812,718
Public Health and Welfare	393
Leisure Time Activities	343,220
Community Environment	9,312
Total Depreciation Expense	$4,307,802

$338,982 of sidewalks were donated to the City by homeowners and $169,806 of streets were donated by developers. 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
2015	$595,481
2016	595,481
2017	595,481
2018	595,481
2019	595,481
2020-2024	2,977,404
2025-2029	2,977,404
2030-2032	1,786,442
	$10,718,655

For additional information see Note 9.

Note 13 – 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 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. The Board exercises total authority over the operation of the Council, including budgeting, appropriating, contracting, and designating management. Each member's degree of control is limited to its representation on the Board. 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 and the City did not contribute to the Council during 2014. 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 14 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by visiting https://www.opers.org/investments/cafr.shtml, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units. Member contribution rates, as set forth in the Ohio Revised Code, are not to exceed 10 percent of covered payroll. For the year ended December 31, 2014, members in state and local classifications contributed 10 percent of covered payroll. For 2014, member and employer contribution rates were consistent across all three plans.

The City's 2014 contribution rate was 14 percent. The portion of the City's contribution used to fund pension benefits is net of postemployment health care benefits. The portion of the City's contribution allocated to health care for members in both the traditional and combined plans was 2 percent for 2014. Effective January 1, 2015, the portion of the employer contribution allocated to health care remained at 2 percent. Employer contribution rates are actuarially determined.

The City's required contribution for pension obligations to the traditional and combined plans for the years ended December 31, 2014, 2013, and 2012 was $520,941, $534,379, and $413,082, respectively. For 2014, 96.95 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012. Contributions to the member-directed plan for 2014 were $9,742 made by the City and $6,959 made by plan members.

Ohio Police and Fire Pension Fund

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

Funding Policy - Employer and employee contribution rates are set by the Ohio Revised Code. From January 1, 2014, through July 1, 2014, plan members were required to contribute 10.75 percent of their annual covered salary. From July 2, 2014, through December 31, 2014, plan members were required to contribute 11.5 percent of their annual covered salary. Throughout 2014, employers were required to contribute 24 percent for firefighters.

The OPF pension fund is authorized by the Ohio Revised Code to allocate a portion of the employer contribution to retiree health care benefits. For 2014, the portion of the City's contribution used to fund pension benefits was 19 percent of covered payroll for firefighters. The City's contribution to OPF for police pension was $651,406 for the year ended December 31, 2014, $687,852 for the year ended December 31, 2013, and $595,347 for the year ended December 31, 2012. For 2014, 97.14 percent has been contributed for both police and firefighters with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

Note 15 – Postemployment Benefits

Ohio Public Employees Retirement System

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

OPERS maintains a cost-sharing, multiple-employer defined benefit postemployment health care plan for qualifying members of both the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including postemployment health care coverage. The plan includes a medical plan, a prescription drug program, and Medicare Part B premium reimbursement.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional and combined plans must have ten 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, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014, state and local employers contributed 14 percent of covered payroll. This is the maximum employer contribution rate permitted by the Ohio Revised Code.

Each year, the OPERS retirement board determines the portion of the employer contribution rate that will be set aside for funding postemployment health care benefits. The portion of the employer contribution allocated to health care for members in both the traditional and combined plans was 2 percent for 2014. Effective January 1, 2015, the portion of the employer contribution allocated to health care remained at 2 percent for both plans as recommended by the OPERS actuary.

The OPERS retirement board is also authorized to establish rules for the payment of a portion of the health care benefits provided by the retiree or the retiree's surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the postemployment health care plan.

The City's contribution allocated to fund postemployment health care benefits for the years ended December 31, 2014, 2013, and 2012 was $86,823, $41,803, and $167,052, respectively. For 2014, 96.95 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

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

OPF provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check, or is a spouse or eligible dependent child of such person. The health care coverage provided by OPF meets the definition of an Other Postemployment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 45.

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

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

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OPF defined benefit pension plan. Participating employers are required by the Ohio Revised Code to contribute to the pension plan at rates expressed as a percentage of payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and firefighters, respectively. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contribution made to the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2014, the employer contribution allocated to the health care plan was 0.5 percent of covered payroll. The amount of employer contribution allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contribution to OPF which was allocated to fund postemployment health care benefits for firefighters was $171,423 for the year ended December 31, 2014, $122,047 for the year ended December 31, 2013, and $232,962 for the year ended December 31, 2012. For 2014, 97.14 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

Note 16 – 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 17 – Long-Term Obligations

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

	Balance 12/31/2013	Issued	Retired	Balance 12/31/2014	Amounts Due In One Year
Governmental Activities					
2008 Various Purpose General Obligation Bonds	$405,000	$0	($200,000)	$205,000	$205,000
Premium on 2008 Various Purpose Bonds	6,921	0	(3,462)	3,459	0
2009 Various Purpose General Obligation Bonds	3,890,000	0	(175,000)	3,715,000	180,000
Various Purpose Refunding Portion	840,000		(215,000)	625,000	210,000
Premium on 2009 Various Purpose Bonds	142,701	0	(8,919)	133,782	0
2010 Recovery Zone Economic Development Bonds	1,205,000	0	(45,000)	1,160,000	45,000
2010 Various Purpose Improvement Bonds:					
Serial Bonds	2,275,000	0	(300,000)	1,975,000	305,000
Term Bonds	4,415,000	0	0	4,415,000	0
Premium on Improvement Bonds	89,929	0	(5,290)	84,639	0
2011 Street Improvement Bonds:					
Serial Bonds	3,170,000	0	(285,000)	2,885,000	285,000
Term Bonds	3,470,000	0	0	3,470,000	0
Discount on Street Improvement Bonds	(18,986)	0	1,055	(17,931)	0
2012 Street Improvement Bonds:					
Serial Bonds	2,155,000	0	(175,000)	1,980,000	180,000
Term Bonds	2,030,000	0	0	2,030,000	0
Discount on Street Improvement Bonds	(28,565)	0	1,503	(27,062)	0
2013 Various Purpose General Obligation Refunding Bonds:					
Serial Bonds	4,765,000	0	(60,000)	4,705,000	75,000
Term Bonds	665,000	0	0	665,000	0
Premium on Various Purpose Refunding Bonds	68,815	0	(3,622)	65,193	0
2014 Various Purpose Bonds					
Serial Bonds	0	3,830,000	0	3,830,000	180,000
Term Bonds	0	3,140,000	0	3,140,000	55,000
Premium on Various Purpose Bonds	0	125,272	0	125,272	0
Sanitary Sewer Improvement General Obligation Bonds:					
Serial Bonds	345,000	0	(80,000)	265,000	85,000
Term Bonds	2,080,000	0	0	2,080,000	0
Total General Obligation Bonds	31,970,815	7,095,272	(1,553,735)	37,512,352	1,805,000
Community Learning Center Refunding Community Learning Center Income Tax Revenue Bonds:					
Serial Bonds	10,245,000	0	(830,000)	9,415,000	845,000
Term Bonds	10,305,000	0	0	10,305,000	0
Premium on Income Tax Revenue Bonds	974,538	0	(51,291)	923,247	0
Total CLC Income Tax Revenue Bonds	21,524,538	0	(881,291)	20,643,247	845,000
OPWC Loan - Steese Road	435,804	88,053	0	523,857	29,014
1.00% Various Purpose Bond Anticipation Notes	3,910,000	0	(3,910,000)	0	0
Compensated Absences	1,069,700	59,518	(80,969)	1,048,249	17,243
Total Governmental Activities	$58,910,857	$7,242,843	($6,425,995)	$59,727,705	$2,696,257

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 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. As of December 31, 2014, the defeased bonds have been paid in full.

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:

	Issue				
Year	$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
	$370,000	$400,000	$430,000	$465,000	$500,000
Stated Maturity	*12/1/2022*	*12/1/2024*	*12/1/2026*	*12/1/2028*	*12/1/2030*

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:

	Issue		
Year	$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
Stated Maturity	*12/1/2025*	*12/1/2028*	*12/1/2031*

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:

	Issue			
Year	$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
	$225,000	$240,000	$255,000	$275,000
Stated Maturity	*12/1/2026*	*12/1/2028*	*12/1/2030*	*12/1/2032*

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 30, 2013, the City issued $5,480,000 of Various Purpose General Obligation Refunding Bonds for the purpose of retiring a portion of the 2008 Various Purpose General Obligation Bonds. The bonds were issued for a period of 20 years at an interest rates varying from 1 to 4 percent. The bond issue was comprised of $4,815,000 in serial bonds and $665,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1 percent to 4 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. 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, 2014, $4,850,000 of the defeased bonds are still outstanding.

The term bonds for the 2013 Various Purpose General Obligation Refunding Bonds were issued for a two year period with a final maturity of December 1, 2032. The bonds are being retired from the general bond retirement fund.

Optional Redemption The various purpose general obligation bonds maturing on or after December 1, 2020, shall be subject to redemption, by and at the option of the City, on or after June 1, 2020, 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, 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:

	Issue
Year	$665,000
2031	$325,000
Stated Maturity	*12/1/2032*

The remaining principal amount of the term bonds ($340,000) will mature at the stated maturity.

On June 17, 2014, the City issued $6,970,000 of Various Purpose General Obligation Bonds. The bonds were issued at a premium of $125,272 and will be paid over 20 years. The bonds have interest rates of 1.00 to 3.50 percent and will be retired from the general obligation bond retirement debt service fund.

Mandatory Sinking Fund Redemption The term bonds maturing on December 1, 2016, 2019, 2029, 2031 and 2034 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:

	Issue				
Year	$110,000	$175,000	$740,000	$800,000	$1,315,000
2015	$55,000	$0	$0	$0	$0
2017	0	55,000	0	0	0
2018	0	60,000	0	0	0
2028	0	0	365,000	0	0
2030	0	0	0	390,000	0
2032	0	0	0	0	420,000
2033	0	0	0	0	440,000
	$55,000	$115,000	$365,000	$390,000	$860,000
Stated Maturity	*12/1/2016*	*12/1/2019*	*12/1/2029*	*12/1/2031*	*12/1/2034*

The remaining principal amount of the term bonds ($55,000, $60,000, $375,000, $410,000, and $455,000) 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.

Redemption Dates (Dates Inclusive)	Redemption Prices
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:

	Issue	
Year	$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
Stated Maturity	*12/1/2024*	*12/1/2032*

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. The remaining serial bonds were retired in 2013.

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 2013, the School District's portion of the debt payment was $536,650. 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, 2014, $18,465,000 of the defeased bonds are still outstanding.

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:

	Issue			
Year	$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
Stated Maturity	*12/1/2026*	*12/1/2028*	*12/1/2030*	*12/1/2032*

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 $27,598,600. Principal and interest paid for the current year were $1,000,000, and income tax revenue was $19,895,118.

A line of credit has been established with the Ohio Public Works Commission in the amount of $570,785 for the Steese Road reconstruction, which has an outstanding balance at December 31, 2014 of $523,857. Since the loan repayment schedule has not yet been finalized, a repayment schedule is not included in the schedule of debt service requirements.

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

The City's overall legal debt margin was $39,441,453 at December 31, 2014. Principal and interest requirements to retire the outstanding debt at December 31, 2014, are as follows:

	General Obligation Bonds					
	Serial		Term		Total	
Year	Principal	Interest	Principal	Interest	Principal	Interest
2015	$1,750,000	$1,445,648	$55,000	$4,782	$1,805,000	$1,450,430
2016	1,885,000	1,313,652	55,000	2,955	1,940,000	1,316,607
2017	1,900,000	1,266,173	55,000	2,625	1,955,000	1,268,798
2018	1,655,000	1,099,023	155,000	108,400	1,810,000	1,207,423
2019	1,710,000	1,050,097	160,000	102,631	1,870,000	1,152,728
2020-2024	7,360,000	3,607,024	2,530,000	1,219,682	9,890,000	4,826,706
2025-2029	4,665,000	1,141,940	7,130,000	1,680,154	11,795,000	2,822,094
2030-2034	420,000	46,150	5,660,000	508,514	6,080,000	554,664
Total	$21,345,000	$10,969,707	$15,800,000	$3,629,743	$37,145,000	$14,599,450

	Community Learning Center Income Tax Revenue Bonds					
	Serial		Term		Total	
Year	Principal	Interest	Principal	Interest	Principal	Interest
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	910,000	622,875	0	0	910,000	622,875
2019	935,000	602,400	0	0	935,000	602,400
2020-2024	4,975,000	2,690,850	0	0	4,975,000	2,690,850
2025-2029	0	0	6,020,000	1,650,250	6,020,000	1,650,250
2030-2032	0	0	4,285,000	310,500	4,285,000	310,500
Total	$9,415,000	$5,917,850	$10,305,000	$1,960,750	$19,720,000	$7,878,600

Note 18 – Notes Payable

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

	Balance 12/31/13	Additions	Reductions	Balance 12/31/14
1.00% Street Improvement Bond Anticipation Notes	$3,000,000	$0	$3,000,000	$0
1.00% Street Improvement Bond Anticipation 2014	0	2,020,000	0	2,020,000
Premium for 2014 BANs	0	14,079	5,866	8,213
Total	$3,000,000	$2,034,079	$3,005,866	$2,028,213

On July 31, 2014, the City issued $2,020,000 in street improvement bond anticipation notes. The notes were issued to retire a portion of the 2013 bond anticipation notes. The notes are backed by the full faith and credit of the City and will mature on July 30, 2014.

Note 19 – Internal Activity

Interfund Balances

Interfund balances for the year ended December 31, 2014, consisted of a $2,410,000 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.

Interfund Transfers

Interfund transfers for the year ended December 31, 2014, consisted of the following:

	Transfer From
Transfer To	General Fund
Major Funds	
Street Construction, Maintenance and Repair	$3,000,000
General Obligation Bond Retirement	800,000
Total Major Funds	3,800,000
Other Governmental Funds	
Keep Green Beautiful	25,000
Total Other Governmental Funds	25,000
Internal Service Fund	650,000
Total	$4,475,000

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 20 – Significant Commitments

Contractual Commitments

The City had the following contractual commitments outstanding at December 31, 2014:

Project	Contract Amount	Amount Paid	Remaining on Contract
Various TIF Projects	$11,825,123	$10,944,755	$880,368
Various Highway Improvements	10,149,307	7,679,012	2,470,295
Various Storm Water	1,003,797	861,170	142,627
Various Parks Projects	2,133,454	943,208	1,190,246
	$25,111,681	$20,428,145	$4,683,536

The amounts remaining on these contracts were encumbered at year end.

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	$689,681
Street Construction, Maintenance, and Repair	4,479,576
TIF Projects	703,922
Other Governmental Funds	1,630,741
	$7,503,920

Note 21 – Subsequent Event

On June 11, 2015, the City issued $2,000,000 in general obligation bond anticipation notes for Central Park construction. The notes were issued at an interest rate of 1.75 percent and have a maturity date of June 10, 2016.

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, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	$2,034,326	$3,142,083	$5,176,409
Accounts Receivable	82,619	0	82,619
Intergovernmental Receivable	146,579	0	146,579
Prepaid Items	2,158	0	2,158
Income Taxes Receivable	0	267,032	267,032
Total Assets	$2,265,682	$3,409,115	$5,674,797
Liabilities			
Accounts Payable	$20,425	$0	$20,425
Contracts Payable	4,692	28,632	33,324
Total Liabilities	25,117	28,632	53,749
Deferred Inflows of Resources			
Unavailable Revenue	96,006	98,096	194,102
Fund Balances			
Nonspendable	2,158	0	2,158
Restricted	1,860,898	3,274,728	5,135,626
Committed	281,503	0	281,503
Assigned	0	7,659	7,659
Total Fund Balances	2,144,559	3,282,387	5,426,946
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$2,265,682	$3,409,115	$5,674,797

City of Green, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Income Taxes	$0	$1,454,933	$1,454,933
Special Assessments	59,264	0	59,264
Intergovernmental	1,381,227	0	1,381,227
Interest	337	0	337
Licenses and Permits	111,510	0	111,510
Charges for Services	561,825	0	561,825
Contributions and Donations	1,800	0	1,800
Other	0	648	648
Total Revenues	2,115,963	1,455,581	3,571,544
Expenditures			
Current:			
General Government	62,038	0	62,038
Security of Persons and Property	970,265	0	970,265
Transportation	1,220,218	0	1,220,218
Public Health and Welfare	44,443	0	44,443
Community Environment	60,684	0	60,684
Capital Outlay	0	537,833	537,833
Debt Service:			
Principal Retirement	0	116,100	116,100
Interest and Fiscal Charges	0	17,267	17,267
Total Expenditures	2,357,648	671,200	3,028,848
Excess of Revenues Over (Under) Expenditures	(241,685)	784,381	542,696
Other Financing Sources			
Transfers In	25,000	0	25,000
Net Change in Fund Balances	(216,685)	784,381	567,696
Fund Balances Beginning of Year	2,361,244	2,498,006	4,859,250
Fund Balances End of Year	$2,144,559	$3,282,387	$5,426,946

City of Green, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2014

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue
Assets				
Equity in Pooled Cash and Cash Equivalents	$449,864	$289,166	$141,313	$155,120
Accounts Receivable	0	0	0	66,385
Intergovernmental Receivable	85,396	37,861	0	608
Prepaid Items	0	0	0	2,158
Total Assets	$535,260	$327,027	$141,313	$224,271
Liabilities				
Accounts Payable	$0	$0	$1,183	$19,242
Contracts Payable	0	0	0	4,380
Total Liabilities	0	0	1,183	23,622
Deferred Inflows of Resources				
Unavailable Revenue	68,730	27,276	0	0
Fund Balances				
Nonspendable	0	0	0	2,158
Restricted	466,530	299,751	140,130	0
Committed	0	0	0	198,491
Total Fund Balances	466,530	299,751	140,130	200,649
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$535,260	$327,027	$141,313	$224,271

Recycle	Grant Project	Cemetery	Green Community Telecommunications	Keep Green Beautiful	Fire/ Paramedic Donations	Total Nonmajor Special Revenue Funds
$44,805	$119,521	$464,688	$286,837	$75,061	$7,951	$2,034,326
0	0	0	16,234	0	0	82,619
22,714	0	0	0	0	0	146,579
0	0	0	0	0	0	2,158
$67,519	$119,521	$464,688	$303,071	$75,061	$7,951	$2,265,682
$0	$0	$0	$0	$0	$0	$20,425
0	0	312	0	0	0	4,692
0	0	312	0	0	0	25,117
0	0	0	0	0	0	96,006
0	0	0	0	0	0	2,158
67,519	119,521	464,376	303,071	0	0	1,860,898
0	0	0	0	75,061	7,951	281,503
67,519	119,521	464,376	303,071	75,061	7,951	2,144,559
$67,519	$119,521	$464,688	$303,071	$75,061	$7,951	$2,265,682

City of Green, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Year Ended December 31, 2014

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue
Revenues				
Special Assessments	$0	$0	$59,264	$0
Intergovernmental	140,376	74,731	0	19,957
Interest	211	126	0	0
Licenses and Permits	0	0	0	0
Charges for Services	0	0	0	546,375
Contributions and Donations	0	0	0	0
Total Revenues	140,587	74,857	59,264	566,332
Expenditures				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	0	47,728	922,537
Transportation	80,000	0	0	0
Public Health and Welfare	0	0	0	0
Community Environment	0	0	0	0
Total Expenditures	80,000	0	47,728	922,537
Excess of Revenues Over (Under) Expenditures	60,587	74,857	11,536	(356,205)
Other Financing Sources (Uses)				
Transfers In	0	0	0	0
Net Change in Fund Balances	60,587	74,857	11,536	(356,205)
Fund Balances Beginning of Year	405,943	224,894	128,594	556,854
Fund Balances End of Year	$466,530	$299,751	$140,130	$200,649

Recycle	Grant Project	Cemetery	Green Community Telecommunications	Keep Green Beautiful	Fire/ Paramedic Donations	Total Nonmajor Special Revenue Funds
$0	$0	$0	$0	$0	$0	$59,264
22,714	1,123,449	0	0	0	0	1,381,227
0	0	0	0	0	0	337
0	0	48,858	62,652	0	0	111,510
0	0	15,450	0	0	0	561,825
0	0	0	0	1,800	0	1,800
22,714	1,123,449	64,308	62,652	1,800	0	2,115,963
0	0	0	62,038	0	0	62,038
0	0	0	0	0	0	970,265
0	1,140,218	0	0	0	0	1,220,218
0	0	44,443	0	0	0	44,443
42,843	0	0	0	17,841	0	60,684
42,843	1,140,218	44,443	62,038	17,841	0	2,357,648
(20,129)	(16,769)	19,865	614	(16,041)	0	(241,685)
0	0	0	0	25,000	0	25,000
(20,129)	(16,769)	19,865	614	8,959	0	(216,685)
87,648	136,290	444,511	302,457	66,102	7,951	2,361,244
$67,519	$119,521	$464,376	$303,071	$75,061	$7,951	$2,144,559

City of Green, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2014

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	$7,659	$3,134,424	$3,142,083
Income Taxes Receivable	0	267,032	267,032
Total Assets	$7,659	$3,401,456	$3,409,115
Liabilities			
Contracts Payable	$0	$28,632	$28,632
Deferred Inflows of Resources			
Unavailable Revenue	0	98,096	98,096
Fund Balances			
Restricted	0	3,274,728	3,274,728
Assigned	7,659	0	7,659
Total Fund Balances	7,659	3,274,728	3,282,387
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$7,659	$3,401,456	$3,409,115

City of Green, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Capital Projects Funds

For the Year Ended December 31, 2014

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
Revenues			
Income Taxes	$0	$1,454,933	$1,454,933
Other	0	648	648
Total Revenues	0	1,455,581	1,455,581
Expenditures			
Capital Outlay	0	537,833	537,833
Debt Service:			
Principal Retirement	0	116,100	116,100
Interest and Fiscal Charges	0	17,267	17,267
Total Expenditures	0	671,200	671,200
Net Change in Fund Balances	0	784,381	784,381
Fund Balances Beginning of Year	7,659	2,490,347	2,498,006
Fund Balances End of Year	$7,659	$3,274,728	$3,282,387

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 Fund

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

City of Green, Ohio
Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended December 31, 2014

	Beginning Balance 12/31/13	Additions	Deductions	Ending Balance 12/31/14
Deposits				
Assets				
Equity in Pooled Cash and Cash Equivalents	$15,833	$0	$0	$15,833
Liabilities				
Deposits Held and Due to Others	$15,833	$0	$0	$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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	$1,231,262	$1,497,591	$1,336,008	($161,583)
Income Taxes	15,621,073	19,000,000	19,971,755	971,755
Hotel Taxes	312,421	380,000	539,314	159,314
Intergovernmental	2,542,531	2,989,251	3,018,534	29,283
Interest	246,649	300,000	267,524	(32,476)
Licenses and Permits	159,959	194,559	218,353	23,794
Fines and Forfeitures	36,997	45,000	24,814	(20,186)
Rentals	16,443	20,000	10,330	(9,670)
Other	2,071,589	2,622,929	504,732	(2,118,197)
Total Revenues	22,238,924	27,049,330	25,891,364	(1,157,966)
Expenditures				
Current:				
General Government				
City Council				
Personal Services	106,214	127,830	126,355	1,475
Other	120,436	141,847	74,545	67,302
City Council Total	226,650	269,677	200,900	68,777
Mayor's Office				
Personal Services	152,734	188,707	186,277	2,430
Other	167,883	203,510	169,501	34,009
Mayor's Office Total	320,617	392,217	355,778	36,439
Finance Department				
Personal Services	281,973	349,263	338,779	10,484
Other	541,338	646,453	514,149	132,304
Finance Department Total	823,311	995,716	852,928	142,788
Law Department				
Personal Services	86,313	107,085	105,815	1,270
Other	194,650	240,806	124,781	116,025
Law Department Total	280,963	347,891	230,596	117,295
Service Department				
Personal Services	174,084	214,805	172,491	42,314
Other	480,578	433,330	351,032	82,298
Service Department Total	654,662	648,135	523,523	124,612
Civil Service				
Personal Services	3,627	4,500	4,500	0
Other	40,336	47,251	20,650	26,601
Civil Service Total	$43,963	$51,751	$25,150	$26,601

(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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Human Resources				
Personal Services	$378,380	$466,644	$402,720	$63,924
Other	381,044	368,681	261,290	107,391
Human Resources Total	759,424	835,325	664,010	171,315
Historical Preservation Commission				
Personal Services	1,148	1,424	924	500
Other	32,120	39,850	16,217	23,633
Historical Preservation Commission Total	33,268	41,274	17,141	24,133
Engineering				
Personal Services	316,223	392,193	381,740	10,453
Other	376,009	403,640	291,800	111,840
Engineering Total	692,232	795,833	673,540	122,293
Lands and Buildings				
Personal Services	1,059,689	1,313,757	1,044,069	269,688
Other	74,436	88,398	58,396	30,002
Lands and Buildings Total	1,134,125	1,402,155	1,102,465	299,690
Central Administration Building				
Other	451,694	532,799	388,996	143,803
Parks Maintenance Garage				
Other	8,622	10,688	8,367	2,321
Administration Building/Highway Building				
Other	175,204	210,132	166,782	43,350
Fire Station #2				
Other	46,314	55,196	42,318	12,878
Radio Building				
Other	$16,300	$19,500	$13,112	$6,388

(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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Income Tax				
Personal Services	$165,781	$205,677	$202,663	$3,014
Other	798,572	962,075	753,534	208,541
Income Tax Total	964,353	1,167,752	956,197	211,555
CAK International Business Parkway				
Other	3,621,175	2,133,158	1,868,353	264,805
Unclaimed Monies				
Other	2,500	2,500	0	2,500
General Government Total	10,255,377	9,911,699	8,090,156	1,821,543
Security of Persons and Property				
Other	1,565,911	1,942,760	1,904,460	38,300
Public Health and Welfare				
Other	200,146	248,313	247,320	993
Debt Service:				
Principal Retirement	385,995	514,019	514,019	0
Interest and Fiscal Charges	420,029	485,981	485,981	0
Total Debt Service	806,024	1,000,000	1,000,000	0
Total Expenditures	12,827,458	13,102,772	11,241,936	1,860,836
Excess of Revenues Over Expenditures	9,411,466	13,946,558	14,649,428	702,870
Other Financing Uses				
Transfers Out	(10,380,000)	(10,655,000)	(10,655,000)	0
Net Change in Fund Balance	(968,534)	3,291,558	3,994,428	702,870
Fund Balance Beginning of Year	18,697,918	18,697,918	18,697,918	0
Prior Year Encumbrances Appropriated	2,717,598	2,717,598	2,717,598	0
Fund Balance End of Year	$20,446,982	$24,707,074	$25,409,944	$702,870

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$1,225,775	$1,225,775	$1,856,091	$630,316
Interest	0	0	45,782	45,782
Licenses and Permits	18,225	18,225	10,375	(7,850)
Charges for Services	2,000	2,000	0	(2,000)
Other	4,000	4,000	103,552	99,552
Total Revenues	1,250,000	1,250,000	2,015,800	765,800
Expenditures				
Current:				
Transportation				
Street Construction				
Personal Services	854,448	1,287,816	1,166,351	121,465
Other	8,403,463	9,497,904	7,861,817	1,636,087
Street Construction Total	9,257,911	10,785,720	9,028,168	1,757,552
Street Cleaning/Snow/Ice				
Other	301,205	435,207	419,862	15,345
Traffic Signs and Signals				
Personal Services	1,985	3,000	2,518	482
Other	172,966	222,061	200,525	21,536
Traffic Signs and Signals Total	174,951	225,061	203,043	22,018
Storm Sewers and Drains				
Other	1,997,142	2,263,830	2,038,970	224,860
Total Expenditures	11,731,209	13,709,818	11,690,043	2,019,775
Excess of Revenues Under Expenditures	(10,481,209)	(12,459,818)	(9,674,243)	2,785,575
Other Financing Sources				
Transfers In	3,000,000	3,000,000	3,000,000	0
Proceeds of Notes	0	2,000,000	2,000,000	0
Total Other Financing Sources	3,000,000	5,000,000	5,000,000	0
Net Change in Fund Balance	(7,481,209)	(7,459,818)	(4,674,243)	2,785,575
Fund Balance Beginning of Year	5,135,270	5,135,270	5,135,270	0
Prior Year Encumbrances Appropriated	3,493,109	3,493,109	3,493,109	0
Fund Balance End of Year	$1,147,170	$1,168,561	$3,954,136	$2,785,575

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	$395,649	$102,718	$114,860	$12,142
Intergovernmental	100,278	26,034	57,203	31,169
Other	16,116	4,184	0	(4,184)
Total Revenues	512,043	132,936	172,063	39,127
Expenditures				
Current:				
General Government				
Other	7,294	6,525	2,146	4,379
Debt Service:				
Principal Retirement	1,060,742	948,900	773,900	175,000
Interest and Fiscal Charges	662,848	592,959	396,580	196,379
Total Debt Service	1,723,590	1,541,859	1,170,480	371,379
Total Expenditures	1,730,884	1,548,384	1,172,626	375,758
Excess of Revenues Under Expenditures	(1,218,841)	(1,415,448)	(1,000,563)	414,885
Other Financing Sources				
Transfers In	800,000	800,000	800,000	0
General Obligation Bond Proceeds	0	380,000	270,000	(110,000)
Total Other Financing Sources	800,000	1,180,000	1,070,000	(110,000)
Net Change in Fund Balance	(418,841)	(235,448)	69,437	304,885
Fund Balance Beginning of Year	439,138	439,138	439,138	0
Fund Balance End of Year	$20,297	$203,690	$508,575	$304,885

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payment in Lieu of Taxes	$777,902	$1,000,000	$1,434,444	$434,444
Intergovernmental	466,632	624,999	713,053	88,054
Total Revenues	1,244,534	1,624,999	2,147,497	522,498
Expenditures				
Current:				
General Government				
Other	450,418	545,793	0	545,793
Capital Outlay				
Massillon Road TIF				
Other	1,771,910	1,331,423	1,116,712	214,711
Arlington Road TIF				
Other	1,769,771	1,028,362	923,687	104,675
Town Park Extension TIF				
Other	2,981	3,330	1,690	1,640
Total Capital Outlay	3,544,662	2,363,115	2,042,089	321,026
Debt Service:				
Principal Retirement	6,457,617	7,825,000	7,555,000	270,000
Interest and Fiscal Charges	699,552	847,680	844,987	2,693
Total Debt Service	7,157,169	8,672,680	8,399,987	272,693
Total Expenditures	11,152,249	11,581,588	10,442,076	1,139,512
Excess of Revenues Under Expenditures	(9,907,715)	(9,956,589)	(8,294,579)	1,662,010
Other Financing Sources				
General Obligation Note Proceeds	4,667,413	6,000,000	0	(6,000,000)
General Obligation Bond Premiums	0	0	11,207	11,207
General Obligation Bond Proceeds	0	0	6,640,000	6,640,000
OPWC Loan Proceeds	88,053	88,053	88,053	0
Total Other Financing Sources	4,755,466	6,088,053	6,739,260	651,207
Net Change in Fund Balance	(5,152,249)	(3,868,536)	(1,555,319)	2,313,217
Fund Balance Beginning of Year	4,575,890	4,575,890	4,575,890	0
Prior Year Encumbrances Appropriated	1,773,115	1,773,115	1,773,115	0
Fund Balance End of Year	$1,196,756	$2,480,469	$4,793,686	$2,313,217

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$65,000	$65,000	$147,454	$82,454
Interest	0	0	211	211
Total Revenues	65,000	65,000	147,665	82,665
Expenditures				
Current:				
Transportation				
Street Maintenance				
Personal Services	60,000	60,000	60,000	0
Other	4,000	4,000	0	4,000
Street Maintenance Total	64,000	64,000	60,000	4,000
Street Cleaning/Snow/Ice				
Other	20,000	20,000	20,000	0
Total Expenditures	84,000	84,000	80,000	4,000
Net Change in Fund Balance	(19,000)	(19,000)	67,665	86,665
Fund Balance Beginning of Year	382,199	382,199	382,199	0
Fund Balance End of Year	$363,199	$363,199	$449,864	$86,665

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$98,000	$98,000	$74,776	($23,224)
Interest	2,000	2,000	126	(1,874)
Total Revenues	100,000	100,000	74,902	(25,098)
Expenditures				
Current:				
Transportation				
Other	0	0	0	0
Net Change in Fund Balance	100,000	100,000	74,902	(25,098)
Fund Balance Beginning of Year	214,264	214,264	214,264	0
Fund Balance End of Year	$314,264	$314,264	$289,166	($25,098)

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Special Assessments	$60,000	$60,000	$59,264	($736)
Expenditures				
Current:				
Security of Persons and Property				
Street Lighting				
Other	54,000	54,000	47,720	6,280
Net Change in Fund Balance	6,000	6,000	11,544	5,544
Fund Balance Beginning of Year	129,769	129,769	129,769	0
Fund Balance End of Year	$135,769	$135,769	$141,313	$5,544

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$0	$0	$19,957	$19,957
Charges for Services	550,000	550,000	540,286	(9,714)
Total Revenues	550,000	550,000	560,243	10,243
Expenditures				
Current:				
Security of Persons and Property				
Ambulance Transportation Service				
Personal Services	472,480	680,745	640,044	40,701
Other	378,169	424,161	398,627	25,534
Total Expenditures	850,649	1,104,906	1,038,671	66,235
Net Change in Fund Balance	(300,649)	(554,906)	(478,428)	76,478
Fund Balance Beginning of Year	447,610	447,610	447,610	0
Prior Year Encumbrances Appropriated	101,626	101,626	101,626	0
Fund Balance (Deficit) End of Year	$248,587	($5,670)	$70,808	$76,478

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$25,000	$24,550	$18,636	($5,914)
Expenditures				
Current:				
Community Environment				
Refuse Collection and Disposal				
Other	70,059	70,059	52,529	17,530
Net Change in Fund Balance	(45,059)	(45,509)	(33,893)	11,616
Fund Balance Beginning of Year	53,951	53,951	53,951	0
Prior Year Encumbrances Appropriated	15,059	15,059	15,059	0
Fund Balance End of Year	$23,951	$23,501	$35,117	$11,616

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$650,000	$650,000	$1,140,217	$490,217
Expenditures				
Current:				
Transportation				
Greensburg / Lauby Road				
Other	1,007,117	1,460,189	1,000,000	460,189
Greensburg Road Resurface East				
Other	39,022	39,022	0	39,022
Massillon Road North Improvement				
Other	396,959	240,498	240,498	0
Arlington Road Resurface to Nimisila				
Other	18	18	0	18
Total Expenditures	1,443,116	1,739,727	1,240,498	499,229
Net Change in Fund Balance	(793,116)	(1,089,727)	(100,281)	989,446
Fund Deficit Beginning of Year	(323,595)	(323,595)	(323,595)	0
Prior Year Encumbrances Appropriated	443,116	443,116	443,116	0
Fund Deficit End of Year	($673,595)	($970,206)	$19,240	$989,446

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Licenses and Permits	$25,000	$25,000	$48,858	$23,858
Charges for Services	20,000	20,000	15,450	(4,550)
Total Revenues	45,000	45,000	64,308	19,308
Expenditures				
Current:				
Public Health and Welfare				
Cemetery				
Other	97,626	97,626	52,449	45,177
Net Change in Fund Balance	(52,626)	(52,626)	11,859	64,485
Fund Balance Beginning of Year	431,604	431,604	431,604	0
Prior Year Encumbrances Appropriated	13,926	13,926	13,926	0
Fund Balance End of Year	$392,904	$392,904	$457,389	$64,485

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Licenses and Permits	$65,000	$65,000	$62,532	($2,468)
Expenditures				
Current:				
General Government				
Auxiliary Services				
Other	41,655	89,655	76,654	13,001
Net Change in Fund Balance	23,345	(24,655)	(14,122)	10,533
Fund Balance Beginning of Year	292,862	292,862	292,862	0
Prior Year Encumbrances Appropriated	3,655	3,655	3,655	0
Fund Balance End of Year	$319,862	$271,862	$282,395	$10,533

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Contributions and Donations	$4,000	$4,000	$1,800	($2,200)
Expenditures				
Current:				
Community Environment				
Parks and Recreation				
Other	24,000	24,000	17,841	6,159
Excess of Revenues Under Expenditures	(20,000)	(20,000)	(16,041)	3,959
Other Financing Sources				
Transfers In	25,000	25,000	25,000	0
Net Change in Fund Balance	5,000	5,000	8,959	3,959
Fund Balance Beginning of Year	66,102	66,102	66,102	0
Fund Balance End of Year	$71,102	$71,102	$75,061	$3,959

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, 2014

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

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$20,000	$20,000	$2,500	($17,500)
Charges for Services	225,000	225,000	196,145	(28,855)
Other	5,000	5,000	3,276	(1,724)
Total Revenues	250,000	250,000	201,921	(48,079)
Expenditures				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Personal Services	4,601,425	4,676,537	4,245,667	430,870
Other	475,586	410,303	369,211	41,092
Fire/Paramedic Services Total	5,077,011	5,086,840	4,614,878	471,962
Dispatch				
Personal Services	568,855	579,209	554,798	24,411
Other	31,778	31,010	25,871	5,139
Dispatch Total	600,633	610,219	580,669	29,550
Station #2				
Other	15,950	16,043	10,902	5,141
Total Expenditures	5,693,594	5,713,102	5,206,449	506,653
Excess of Revenues Under Expenditures	(5,443,594)	(5,463,102)	(5,004,528)	458,574
Other Financing Sources				
Transfers In	5,000,000	5,000,000	5,000,000	0
Net Change in Fund Balance	(443,594)	(463,102)	(4,528)	458,574
Fund Balance Beginning of Year	2,788,509	2,788,509	2,788,509	0
Prior Year Encumbrances Appropriated	126,205	126,205	126,205	0
Fund Balance End of Year	$2,471,120	$2,451,612	$2,910,186	$458,574

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Rentals	$10,000	$10,000	$20,985	$10,985
Charges for Services	20,000	20,000	37,864	17,864
Contributions and Donations	5,000	5,000	24,515	19,515
Other	5,000	5,000	18,922	13,922
Total Revenues	40,000	40,000	102,286	62,286
Expenditures				
Current:				
Leisure Time				
Parks and Recreation				
Personal Services	302,057	332,562	314,096	18,466
Other	346,921	362,972	267,368	95,604
Parks and Recreation Total	648,978	695,534	581,464	114,070
Lands and Buildings				
Town Park Boulevard				
Other	908	1,000	463	537
John Torok Senior/Community Center				
Other	68,435	70,347	56,304	14,043
Boettler Park Property				
Other	57,480	62,471	50,589	11,882
Southgate Park Property				
Other	38,883	42,369	34,651	7,718
East Liberty Park Property				
Other	17,798	19,449	8,061	11,388
Green Youth Sports Complex				
Other	7,143	7,693	5,757	1,936
Ariss Park				
Other	33,378	31,900	20,197	11,703
Kreighbaum Park				
Other	20,258	22,047	7,258	14,789
Spring Hill Sports Complex				
Other	42,342	40,539	30,169	10,370
Greensburg Park Property				
Other	53,823	58,754	38,249	20,505
Lands and Buildings Total	$340,448	$356,569	$251,698	$104,871

(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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Total Expenditures	$989,426	$1,052,103	$833,162	$218,941
Excess of Revenues Under Expenditures	(949,426)	(1,012,103)	(730,876)	281,227
Other Financing Sources				
Transfers In	750,000	375,000	375,000	0
Net Change in Fund Balance	(199,426)	(637,103)	(355,876)	281,227
Fund Balance Beginning of Year	1,291,732	1,291,732	1,291,732	0
Prior Year Encumbrances Appropriated	97,491	97,491	97,491	0
Fund Balance End of Year	$1,189,797	$752,120	$1,033,347	$281,227

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Special Assessments	$10,000	$10,000	$6,680	($3,320)
Licenses and Permits	40,000	40,000	56,499	16,499
Total Revenues	50,000	50,000	63,179	13,179
Expenditures				
Current:				
Community Environment				
Zoning Department				
Personal Services	184,004	189,050	185,237	3,813
Other	30,719	26,979	18,089	8,890
Zoning Department Total	214,723	216,029	203,326	12,703
Zoning Board of Appeals				
Personal Services	7,300	7,500	7,500	0
Other	730	750	0	750
Zoning Board of Appeals Total	8,030	8,250	7,500	750
Total Expenditures	222,753	224,279	210,826	13,453
Excess of Revenues Under Expenditures	(172,753)	(174,279)	(147,647)	26,632
Other Financing Sources				
Transfers In	105,000	105,000	105,000	0
Net Change in Fund Balance	(67,753)	(69,279)	(42,647)	26,632
Fund Balance Beginning of Year	174,403	174,403	174,403	0
Prior Year Encumbrances Appropriated	5,529	5,529	5,529	0
Fund Balance End of Year	$112,179	$110,653	$137,285	$26,632

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Licenses and Permits	$80,000	$80,000	$80,076	$76
Intergovernmental	0	0	57,925	57,925
Other	10,000	10,000	625	(9,375)
Total Revenues	90,000	90,000	138,626	48,626
Expenditures				
Current:				
Community Environment				
Planning Development				
Personal Services	426,683	468,783	456,189	12,594
Other	335,128	306,232	165,054	141,178
Planning Development Total	761,811	775,015	621,243	153,772
Engineering				
Other	131,564	143,329	94,872	48,457
Planning Commission				
Personal Services	12,288	13,500	13,500	0
Total Expenditures	905,663	931,844	729,615	202,229
Excess of Revenues Under Expenditures	(815,663)	(841,844)	(590,989)	250,855
Other Financing Sources				
Transfers In	700,000	700,000	700,000	0
Net Change in Fund Balance	(115,663)	(141,844)	109,011	250,855
Fund Balance Beginning of Year	644,046	644,046	644,046	0
Prior Year Encumbrances Appropriated	91,561	91,561	91,561	0
Fund Balance End of Year	$619,944	$593,763	$844,618	$250,855

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, 2013

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

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Income Taxes	$1,100,000	$1,100,000	$1,460,702	$360,702
Other	0	0	648	648
Total Revenues	1,100,000	1,100,000	1,461,350	361,350
Expenditures				
Capital Outlay				
Parks Capital Reserve Fund				
Other	42,876	65,000	64,877	123
Central Park Planning				
Other	743,962	1,096,005	1,095,965	40
PLCC/Shriver Walking Trail				
Other	16,491	25,000	24,205	795
Southgate Park Property				
Other	49,472	75,000	4,296	70,704
Boettler Park Property				
Other	54,688	48,598	25,392	23,206
Ariss Park Restroom/Storage Building				
Other	9,235	14,000	1,734	12,266
Greensburg Park Property				
Other	345,531	509,470	441,008	68,462
East Liberty Park				
Other	103,689	62,477	62,477	0
Total Capital Outlay	1,365,944	1,895,550	1,719,954	175,596
Debt Service:				
Principal Retirement	76,583	116,100	116,100	0
Interest and Fiscal Charges	11,390	17,267	17,267	0
Total Debt Service	87,973	133,367	133,367	0
Total Expenditures	1,453,917	2,028,917	1,853,321	175,596
Net Change in Fund Balance	(353,917)	(928,917)	(391,971)	536,946
Fund Balance Beginning of Year	2,193,510	2,193,510	2,193,510	0
Prior Year Encumbrances Appropriated	129,550	129,550	129,550	0
Fund Balance End of Year	$1,969,143	$1,394,143	$1,931,089	$536,946

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, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$1,095,052	$1,106,570	$1,117,578	$11,008
Other	4,948	5,000	88,094	83,094
Total Revenues	1,100,000	1,111,570	1,205,672	94,102
Expenses				
Contractual Services	348,226	437,296	320,365	116,931
Claims	1,347,660	1,347,660	1,347,660	0
Total Expenses	1,695,886	1,784,956	1,668,025	116,931
Excess of Revenues Under Expenses	(595,886)	(673,386)	(462,353)	211,033
Other Financing Sources				
Transfers In	0	650,000	650,000	0
Net Change in Fund Equity	(595,886)	(23,386)	187,647	211,033
Fund Equity Beginning of Year	691,926	691,926	691,926	0
Fund Equity End of Year	$96,040	$668,540	$879,573	$211,033

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.

Contents **Page(s)**

Financial Trends **S2-S9**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity **S10-S17**

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.

Debt Capacity **S18-S24**

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.

Economic and Demographic Information **S25-S27**

These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information **S28-S35**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

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

City of Green, Ohio

Net Position By Component

Last Ten Years

(Accrual Basis of Accounting)

	2014	2013	2012	2011
Governmental Activities				
Net Investment in Capital Assets	$54,229,200	$50,273,610	$48,748,204	$50,266,588
Restricted:				
Capital Projects	5,890,112	7,236,526	6,434,239	4,556,905
Debt Service	152,320	82,896	0	0
Street Repair and Maintenance	10,149,652	10,656,058	12,082,693	8,385,909
Fire/Paramedic Services	0	0	0	0
Parks and Recreation	0	0	0	0
Cemetery Maintenance	464,376	444,511	415,169	358,931
Planning and Zoning	0	0	0	0
Lighting	140,130	128,594	115,599	84,699
Recycling	67,519	87,648	66,490	91,285
Grant Project	119,521	164,102	119,522	119,522
Telecommunications	303,071	302,457	273,981	239,311
Keep Green Beautiful	0	0	0	0
Unclaimed Monies	4,416	3,505	19,100	18,520
Unrestricted	34,894,085	30,490,126	32,051,991	33,124,361
Total Governmental Activities Net Position	$106,414,402	$99,870,033	$100,326,988	$97,246,031

Note: The City implemented GASB 54 in 2011. In 2010 through 2014, Fire/Paramedic Services, Parks and Recreation, Planning and Zoning, and Keep Green Beautiful are included with Unrestricted.

2010	2009	2008	2007	2006	2005
$52,957,826	$55,423,033	$51,440,597	$47,673,393	$37,926,675	$36,339,998
1,250,014	288,933	9,057,545	12,582,193	15,608,506	12,382,680
0	0	0	0	54,514	361,767
7,723,722	5,464,263	4,754,861	3,638,792	5,614,054	4,370,310
0	3,178,058	2,521,119	2,875,029	2,516,639	1,901,744
0	750,736	778,226	677,869	565,978	343,682
349,207	297,806	244,726	198,604	153,904	258,123
0	881,183	482,110	600,293	625,136	714,534
111,126	47,180	13,919	0	0	16,430
85,635	79,417	74,976	64,856	52,686	40,432
116,652	0	0	2,029,906	1,833,369	103,419
196,990	174,744	147,969	130,237	104,992	97,757
0	32,964	23,365	0	0	0
19,012	0	0	0	0	0
30,102,374	21,681,315	10,817,986	4,682,517	1,420,254	583,544
$92,912,558	$88,299,632	$80,357,399	$75,153,689	$66,476,707	$57,514,420

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

	2014	2013	2012	2011	2010
Program Revenues					
Governmental Activities:					
Charges for Services and Assessments:					
General Government	$258,738	$279,672	$271,595	$268,088	$259,140
Security of Persons and Property	797,822	881,513	1,007,761	942,274	696,894
Transportation	62,763	40,581	11,595	12,134	299,332
Public Health and Welfare	71,116	64,115	91,489	45,119	63,461
Leisure Time Activities	58,849	63,867	69,879	67,889	78,357
Community Environment	142,097	171,736	137,695	165,504	174,799
Subtotal - Charges for Services	1,391,385	1,501,484	1,590,014	1,501,008	1,571,983
Operating Grants and Contributions:					
General Government	0	0	0	0	0
Security of Persons and Property	22,457	19,713	0	28,493	1,000
Transportation	2,226,430	2,942,835	1,998,395	2,383,766	1,667,425
Leisure Time Activities	24,515	25,735	34,450	14,242	10,490
Community Environment	44,349	57,926	20,137	23,757	23,536
Interest and Fiscal Charges	0	0	0	0	0
Subtotal - Operating Grants and Contributions	2,317,751	3,046,209	2,052,982	2,450,258	1,702,451
Capital Grants and Contributions:					
General Government	0	0	0	0	21,970
Security of Persons and Property	0	0	0	0	0
Transportation	2,358,257	2,134,627	1,511,632	1,148,178	2,569,373
Community Environment	24,028	0	14,623	0	0
Leisure Time Activities	0	0	0	0	284,200
Subtotal - Capital Grants and Contributions	2,382,285	2,134,627	1,526,255	1,148,178	2,875,543
Total Governmental Activities Program Revenues	6,091,421	6,682,320	5,169,251	5,099,444	6,149,977
Expenses					
Governmental Activities:					
General Government	8,684,210	8,557,964	6,981,504	6,839,943	7,046,125
Security of Persons and Property	8,177,327	8,350,769	8,387,897	8,049,652	8,613,404
Transportation	5,536,830	11,182,293	6,342,789	6,725,873	5,512,057
Public Health and Welfare	298,414	283,418	277,901	282,081	253,227
Leisure Time Activities	732,476	1,533,162	979,196	490,201	788,226
Community Environment	977,486	952,537	1,097,711	918,586	836,048
Interest and Fiscal Charges	2,027,596	2,005,347	2,022,298	2,321,661	2,037,300
Total Governmental Activities Expenses	26,434,339	32,865,490	26,089,296	25,627,997	25,086,387
Net (Expense)/Revenue					
Governmental Activities	(20,342,918)	(26,183,170)	(20,920,045)	(20,528,553)	(18,936,410)
General Revenues and Other Changes in Net Position					
Governmental Activities					
Taxes:					
Property Taxes Levied For:					
General Purposes	1,396,727	1,242,475	1,245,770	1,417,259	1,517,589
Fire/Paramedic	0	0	0	0	0
Debt Service	120,080	106,819	107,103	121,845	130,472
Municipal Income Taxes levied for:					
General Purposes	19,781,935	18,890,905	17,808,651	17,106,974	16,033,012
Debt Service	0	0	0	0	0
Parks Capital Project Reserve	1,446,415	1,368,841	1,316,905	1,261,428	1,170,263
Hotel Taxes (1)	541,982	500,013	481,020	461,015	373,103
Grants and Entitlements not Restricted to Specific Programs	1,336,699	2,271,009	1,113,888	1,797,616	1,832,528
Gain on Sale of Capital Assets	0	0	0	0	133,052
Payment in Lieu of Taxes	1,434,443	1,165,737	1,239,598	968,459	1,464,665
Investment Income	425,018	(43,457)	400,454	731,445	312,138
Disposal of Capital Assets	0	0	0	0	0
Other	403,988	674,137	287,613	995,985	582,514
Total Governmental Activities	26,887,287	26,176,479	24,001,002	24,862,026	23,549,336
Change in Net Position					
Governmental Activities	$6,544,369	($6,691)	$3,080,957	$4,333,473	$4,612,926

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

2009	2008	2007	2006	2005
$328,483	$275,339	$188,235	$195,745	$217,089
920,170	846,022	835,957	689,126	299,970
91,801	25,311	20,971	16,903	22,725
62,106	58,096	56,167	77,518	68,250
75,668	44,338	22,749	31,787	14,189
133,383	125,196	249,195	224,610	193,049
1,611,611	1,374,302	1,373,274	1,235,689	815,272
0	0	424,388	422,058	9,554
66,020	460	3,708	32,222	168,183
1,725,337	1,674,119	1,563,550	2,023,438	1,688,914
0	0	10,679	7,561	14,140
20,881	27,244	28,383	23,220	10,613
0	18,252	405,150	0	0
1,812,238	1,720,075	2,435,858	2,508,499	1,891,404
191,946	0	286,969	15,000	0
0	645,392	0	0	0
2,374,013	1,355,870	1,043,204	1,300,139	6,614,950
0	0	0	18,578	0
0	0	384,099	1,732,204	1,500,000
2,565,959	2,001,262	1,714,272	3,065,921	8,114,950
5,989,808	5,095,639	5,523,404	6,810,109	10,821,626
7,970,729	7,368,294	5,116,295	6,072,289	3,453,340
7,117,211	7,961,268	7,317,426	6,989,011	6,283,834
1,546,949	4,124,608	2,887,936	1,719,273	9,108,740
248,715	252,592	240,743	352,831	237,989
723,068	386,417	1,180,897	517,114	958,515
798,537	669,947	782,108	867,497	873,126
2,088,453	1,881,528	1,745,262	1,500,451	1,298,185
20,493,662	22,644,654	19,270,667	18,018,466	22,213,729
(14,503,854)	(17,549,015)	(13,747,263)	(11,208,357)	(11,392,103)
1,369,072	1,490,291	1,789,428	1,457,248	1,220,703
0	0	0	0	0
127,339	128,125	131,069	125,284	104,947
14,901,582	16,744,534	15,401,131	14,289,092	13,650,380
0	0	0	0	1,000,000
1,095,714	1,040,398	1,229,082	1,029,943	1,379,473
302,110	291,855	N/A	N/A	N/A
1,833,351	1,719,820	1,880,241	1,464,293	1,727,458
73,384	0	0	0	0
456,310	14,596	12,105	348,095	0
525,996	1,217,903	1,607,362	1,333,485	595,761
0	0	0	0	(2,400,000)
1,761,229	105,203	373,827	123,204	143,675
22,446,087	22,752,725	22,424,245	20,170,644	17,422,397
$7,942,233	$5,203,710	$8,676,982	$8,962,287	$6,030,294

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

	2014	2013	2012	2011
General Fund				
Nonspendable	$2,574,825	$124,157	$117,127	$114,091
Assigned	5,557,034	7,429,083	9,572,968	8,173,612
Unassigned	27,312,763	22,964,874	22,739,764	25,161,080
Reserved	N/A	N/A	N/A	N/A
Unreserved	N/A	N/A	N/A	N/A
Total General Fund	35,444,622	30,518,114	32,429,859	33,448,783
All Other Governmental Funds				
Nonspendable	359,660	416,912	618,728	535,129
Restricted	21,799,039	20,793,197	24,001,017	17,299,888
Committed	281,503	628,809	930,009	983,311
Assigned	7,659	7,659	7,659	7,659
Unassigned (Deficit)	0	0	0	(3,967,932)
Reserved	N/A	N/A	N/A	N/A
Unreserved, Undesignated, Reported in:				
Special Revenue funds	N/A	N/A	N/A	N/A
Debt Service funds	N/A	N/A	N/A	N/A
Capital Projects funds (Deficit)	N/A	N/A	N/A	N/A
Total All Other Governmental Funds	22,447,861	21,846,577	25,557,413	14,858,055
Total Governmental Funds	$57,892,483	$52,364,691	$57,987,272	$48,306,838

2010	2009	2008	2007	2006	2005
$124,152	N/A	N/A	N/A	N/A	N/A
5,865,454	N/A	N/A	N/A	N/A	N/A
24,273,068	N/A	N/A	N/A	N/A	N/A
N/A	$1,656,272	$7,396,031	$1,096,746	$1,324,118	$425,981
N/A	23,951,240	16,324,678	18,950,628	11,109,436	11,175,725
30,262,674	25,607,512	23,720,709	20,047,374	12,433,554	11,601,706
472,403	N/A	N/A	N/A	N/A	N/A
16,445,730	N/A	N/A	N/A	N/A	N/A
853,945	N/A	N/A	N/A	N/A	N/A
7,659	N/A	N/A	N/A	N/A	N/A
(9,312,667)	N/A	N/A	N/A	N/A	N/A
N/A	12,907,857	12,820,144	11,790,000	13,972,585	10,484,519
N/A	9,823,110	5,909,363	8,090,839	6,372,716	6,713,908
N/A	237,914	219,236	317,370	577,114	971,002
N/A	(20,522,181)	(15,812,732)	(2,414,120)	(4,781,775)	2,841,051
8,467,070	2,446,700	3,136,011	17,784,089	16,140,640	21,010,480
$38,729,744	$28,054,212	$26,856,720	$37,831,463	$28,574,194	$32,612,186

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

	2014	2013	2012	2011	2010
Revenues					
Property Taxes	$1,450,868	$1,437,364	$1,403,516	$1,528,428	$1,638,523
Municipal Income Taxes	21,350,051	19,973,897	19,086,743	18,235,315	17,159,840
Hotel Taxes (2)	541,982	500,013	481,020	461,015	373,103
Payment in Lieu of Taxes	1,434,443	1,165,737	1,239,598	968,459	1,464,665
Special Assessments	65,944	95,613	47,316	78,011	70,006
Intergovernmental	6,937,291	5,478,102	3,189,399	4,175,555	4,214,148
Interest	425,018	(43,457)	400,454	731,445	312,138
Licenses and Permits	477,380	508,759	493,184	476,604	485,419
Fines and Forfeitures	24,814	30,302	32,713	25,918	28,814
Rentals	31,315	31,832	29,502	54,256	39,710
Charges for Services	791,932	834,978	987,299	866,219	948,034
Contributions and Donations	26,315	28,735	35,880	16,142	13,290
Other	637,587	308,308	231,647	958,663	545,810
Total Revenues	34,194,940	30,350,183	27,658,271	28,576,030	27,293,500
Expenditures					
Current:					
General Government	7,624,511	8,852,915	5,836,313	5,695,648	6,906,962
Security of Persons and Property:	7,948,786	8,099,496	7,867,756	7,717,517	8,280,522
Transportation	7,988,848	10,101,510	4,570,088	5,073,329	4,618,918
Public Health and Welfare	291,763	275,844	270,597	272,864	248,971
Leisure Time Activities	753,002	721,989	778,079	690,620	614,657
Community Environment	943,100	923,396	1,063,785	876,986	814,832
Capital Outlay	1,216,952	2,754,507	1,662,677	1,629,063	1,145,438
Debt Service:					
Principal Retirement	6,275,000	6,210,000	2,005,000	1,585,832	1,245,000
Principal Retirement - Current Refunding	0	0	0	0	0
Interest and Fiscal Charges	1,956,255	2,021,698	1,630,226	2,278,453	2,045,302
Issuance Costs	202,256	138,048	432,214	142,904	146,649
Total Expenditures	35,200,473	40,099,403	26,116,735	25,963,216	26,067,251
Excess of Revenues Over (Under) Expenditures	(1,005,533)	(9,749,220)	1,541,536	2,612,814	1,226,249
Other Financing Sources (Uses)					
Sale of Capital Assets	0	592,116	0	85,376	172,652
OPWC Loan Issued	88,053	0	0	0	0
General Obligation Bonds Issued	6,970,000	5,480,000	25,165,000	7,200,000	8,870,832
Refunding Notes Issued	0	0	0	0	0
Refunding Bonds Issued	0	0	0	0	0
Current Refunding	0	0	0	0	0
Notes Issued	0	3,910,000	3,910,000	0	0
Premium on Bonds	125,272	72,437	1,077,120	0	105,799
Premium on Notes	0	0	0	0	0
Payment to Refunded Bond Escrow Account	0	(5,427,914)	(21,558,154)	0	0
Discount on Bonds	0	0	(30,068)	(21,096)	0
Transfers In	3,825,000	5,155,000	6,980,500	3,995,000	12,450,000
Transfers Out	(4,475,000)	(5,655,000)	(7,405,500)	(3,995,000)	(12,450,000)
Total Other Financing Sources (Uses)	6,533,325	4,126,639	8,138,898	7,264,280	9,149,283
Restatements	0	0	0	0	0
Net Change in Fund Balances	$5,527,792	($5,622,581)	$9,680,434	$9,877,094	$10,375,532
Debt Service as a Percentage of Noncapital Expenditures (1)	29.7%	24.8%	15.9%	17.0%	14.4%

(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.

2009	2008	2007	2006	2005
$1,522,715	$1,618,489	$1,845,332	$1,539,992	$1,402,950
16,486,637	17,468,780	16,413,284	15,932,743	16,180,103
302,110	291,855	N/A	N/A	N/A
456,310	315,676	303,151	348,095	0
103,167	26,623	30,704	18,626	9,414
6,756,503	5,014,058	6,279,707	5,190,630	11,245,306
525,996	1,217,903	1,607,362	1,333,485	595,761
500,828	425,687	466,573	454,417	431,662
42,519	40,870	35,813	47,325	45,942
32,860	40,273	28,251	26,222	26,025
932,237	840,849	811,933	692,627	338,849
1,800	22,002	115,629	8,561	5,140
1,761,229	105,203	373,827	123,204	143,675
29,424,911	27,428,268	28,311,566	25,715,927	30,424,827
11,390,373	7,770,063	4,529,683	5,921,031	3,370,146
7,331,907	7,919,897	6,937,607	6,677,041	6,281,513
2,823,700	6,854,987	6,829,318	4,165,925	11,984,451
248,383	243,643	236,064	403,156	244,874
673,953	726,313	1,164,109	1,547,097	754,503
811,485	668,532	749,565	837,008	866,175
5,658,406	8,591,064	4,699,586	9,767,231	15,185,620
960,000	11,067,000	770,000	760,000	670,000
0	0	0	200,000	0
2,100,153	2,165,668	1,601,153	1,425,430	1,310,401
149,921	0	0	0	-
32,148,281	46,007,167	27,517,085	31,703,919	40,667,683
(2,723,370)	(18,578,899)	794,481	(5,987,992)	(10,242,856)
73,384	105,278	5,788	0	3,472
0	0	0	0	0
4,550,000	6,070,000	2,800,000	0	0
0	0	11,337,000	8,380,000	0
2,000,000	0	0	0	0
0	(4,070,000)	(8,380,000)	(6,230,000)	0
0	0	3,000,000	0	6,430,000
187,296	83,078	0	0	0
0	0	0	0	0
(1,989,818)	0	0	0	0
0	0	0	0	0
8,550,000	8,396,500	9,052,500	10,032,935	8,041,250
(9,450,000)	(8,896,500)	(9,352,500)	(10,232,935)	(8,436,250)
3,920,862	1,688,356	8,462,788	1,950,000	6,038,472
0	5,915,800	0	0	0
$1,197,492	($10,974,743)	$9,257,269	($4,037,992)	($4,204,384)
15.4%	43.0%	16.0%	11.0%	7.8%

City of Green, Ohio

Assessed Valuation and Estimated Actual Values of Taxable Property

Last Ten Years

	Real Property			Tangible Personal Property	
	Assessed Value			Public Utility	
Collection Year	Residential/ Agricultural	Commercial Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value
2014	$525,353,050	$134,350,820	$1,884,868,200	$17,939,410	$20,385,693
2013	521,834,240	134,381,700	1,874,902,686	16,718,240	18,998,000
2012	517,893,750	132,792,770	1,859,104,343	15,577,700	17,701,932
2011	557,066,870	149,602,540	2,019,055,458	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

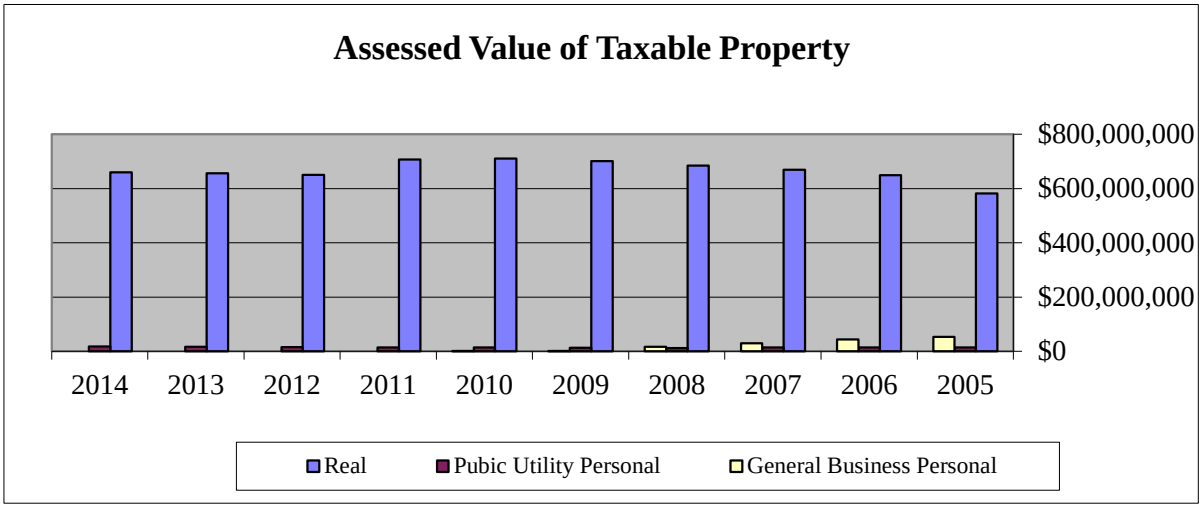
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

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			
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	Direct Tax Rate
$0	$0	$677,643,280	$1,905,253,893	35.57%	$2.40
0	0	672,934,180	1,893,900,686	35.53	2.40
0	0	666,264,220	1,876,806,275	35.50	2.40
0	0	721,124,880	2,035,482,128	35.43	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



City of Green, Ohio

Property Tax Rates - Direct and Overlapping Governments

(Per $1,000 of Assessed Valuation)

Last Ten Years

	2014	2013	2012	2011
Unvoted Millage				
Operating	$2.2100	$2.2100	$2.2100	$2.2100
Debt	0.1900	0.1900	0.1900	0.1900
Total Unvoted Millage	$2.4000	$2.4000	$2.4000	$2.4000
Overlapping Rates by Taxing District				
Green Local School District				
Residential/Agricultural Real	$42.1770	$42.4954	$42.7808	$43.0597
Commercial/Industrial and Public Utility Real	41.6469	44.0993	44.4384	44.6685
General Business and Public Utility Personal	45.8000	46.2200	46.5400	38.4100
Jackson Local School District				
Residential/Agricultural Real	38.9268	39.1154	39.3760	37.8693
Commercial/Industrial and Public Utility Real	39.7780	39.9221	40.6420	38.5059
General Business and Public Utility Personal	52.7000	52.8000	53.0000	52.7000
Portage Lakes JVSD				
Residential/Agricultural Real	2.2441	2.2113	2.2078	2.2036
Commercial/Industrial and Public Utility Real	2.2214	2.3835	2.3972	2.3930
General Business and Public Utility Personal	4.3500	4.3500	4.3500	4.3500
Summit County				
Residential/Agricultural Real	12.6389	12.6216	12.6205	12.6193
Commercial/Industrial and Public Utility Real	12.4472	12.6974	12.6934	12.6843
General Business and Public Utility Personal	12.7000	12.7000	12.7000	12.7000
Akron Summit Library District				
Residential/Agricultural Real	2.1000	2.1100	2.1400	2.1000
Commercial/Industrial and Public Utility Real	2.0610	2.1100	2.1400	2.1000
General Business and Public Utility Personal	2.1000	2.1100	2.1400	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.

2010	2009	2008	2007	2006	2005
$2.2100	$2.2100	$2.2100	$2.2100	$2.2100	$2.2100
0.1900	0.1900	0.1900	0.1900	0.1900	0.1900
$2.4000	$2.4000	$2.4000	$2.4000	$2.4000	$2.4000
$33.0206	$33.0303	$33.3269	$33.3000	$32.9900	$33.6000
33.2212	33.0506	33.2200	33.3073	32.9900	33.6000
38.4100	38.4400	38.8100	38.8900	38.5800	39.1900
37.9135	31.9000	33.5000	32.9000	33.0000	33.5000
37.9018	32.4161	33.6908	32.9000	33.7081	34.2386
52.7000	47.4000	49.0000	48.4000	48.5000	49.0000
2.0334	2.0305	2.0216	2.0000	2.0000	2.0000
2.0622	2.0499	2.0000	2.0000	2.0000	2.0000
4.3500	4.3500	4.3500	4.3500	4.3500	4.3500
12.5601	12.5592	12.5574	10.9414	10.5997	9.0633
12.2165	12.2347	12.1034	11.4860	11.4020	10.0247
12.7000	12.7000	12.7000	12.8000	13.1100	12.2200
2.1000	2.0170	1.9921	1.9582	1.9206	1.9333
2.0972	2.0199	1.9799	2.0252	1.9896	1.9907
2.1000	2.1000	2.0800	2.0700	2.0300	2.0400

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
2014	$1,626,441	$1,586,039	97.52%	$40,401	$1,626,440
2013	1,615,044	1,569,198	97.16	133,916	1,703,114
2012	1,599,831	1,542,724	96.43	107,751	1,650,475
2011	1,730,702	1,651,617	95.43	70,780	1,722,397
2010	1,740,183	1,658,061	95.28	92,277	1,750,338
2009	1,714,867	1,644,102	95.87	80,973	1,725,075
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

Source: Summit County Fiscal Officer

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

Note: The City is 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. This presentation will be updated as new information becomes available.

Percentage of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
100.00%	$58,222	3.58%
105.45	79,093	4.90
103.17	167,163	10.45
99.52	217,806	12.58
100.58	209,501	12.04
100.60	123,024	7.17
100.00	133,233	7.76
93.71	147,735	8.60
94.05	216,576	12.73
85.60	117,861	6.71

City of Green, Ohio
Principal Real Estate Property Taxpayers
2014 and 2005

	2014	
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Property Assessed Valuation
Diebold Incorporated	$6,233,790	0.94 %
A & M Green Properties LLC	4,788,660	0.73
ARC Fegrnoh001 LLC	5,686,800	0.86
Terraces on the Green LTD	3,816,540	0.58
Akron Canton Regional Airport Authority	3,109,390	0.47
Green One LLC	2,885,720	0.44
Raintree Golf LLC	2,170,000	0.33
ASC Manufacturing LTD	2,284,900	0.35
2210 International Parkway, LLC	2,121,780	0.32
Hankook Tire Manufacturing Corporation	2,045,270	0.31
Total	$35,142,850	5.33 %
Total Real Property Assessed Valuation	$659,703,870	

	2005	
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Real Assessed Valuation
The Chapel	$7,302,390	1.25 %
1475 Place LTD	5,967,910	1.03
A&M Green Properties LLC	5,871,050	1.01
Terraces on the Green LTD	4,093,080	0.70
Raintree Golf LLC	2,984,460	0.51
Summa Health Systems	2,447,520	0.42
ASW Properties LTD	2,329,790	0.40
Inn At Green Limited LLC	2,287,680	0.39
Lowes Home Centers, Inc.	2,076,940	0.36
Cleveland Seniorcare Corporation	1,973,130	0.34
Total	$37,333,950	6.41 %
Total Real Property Assessed Valuation	$582,054,910	

Source: Summit County Fiscal Officer

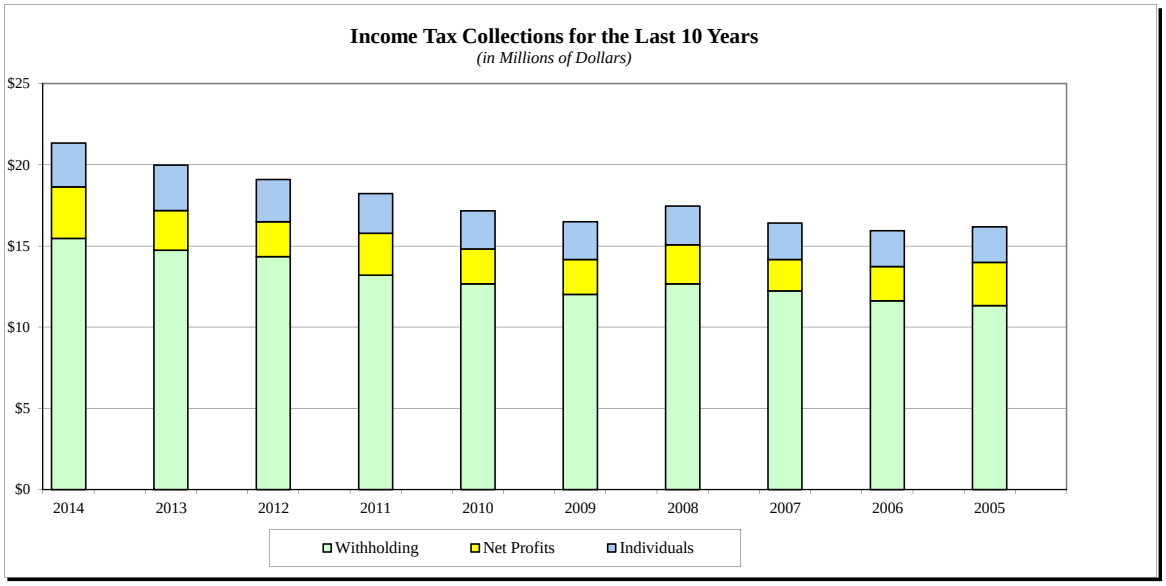
(1) The amounts presented represent the assessed values upon which 2014 and 2005 collections were based.

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

Tax Year (1)	Tax Rate	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
2014	2.00%	$21,350,051	$15,478,787	72.50%	$3,159,808	14.80%	$2,711,456	12.70%
2013	2.00	19,973,897	14,740,736	73.80	2,436,815	12.20	2,796,346	14.00
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	14.08
2008	2.00	17,468,780	12,662,557	72.49	2,409,222	13.79	2,397,001	13.72
2007	2.00	16,413,284	12,241,963	74.59	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

(1) All collections are based on Modified Accrual.

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



City of Green, Ohio
Legal Debt Margin
Last Ten Years

	2014	2013	2012	2011
Total Assessed Property Value	$677,643,280	$672,934,180	$666,264,220	$721,124,880
Overall Legal Debt Limit				
(10 ½ % of Assessed Valuation)	$71,152,544	$70,658,089	$69,957,743	$75,718,112
Debt Outstanding:				
Various Purpose				
General Obligation Bonds	34,800,000	29,285,000	30,070,000	26,895,000
Community Learning Center				
Income Tax Revenue Bonds	19,720,000	20,550,000	21,355,000	21,105,000
Sanitary Sewer Improvement				
General Obligation Bonds	2,345,000	2,425,000	2,505,000	2,580,000
Various Purpose Notes	2,020,000	6,910,000	6,209,000	7,397,000
OPWC Loans	523,857	435,804	0	0
Total Gross Indebtedness	59,408,857	59,605,804	60,139,000	57,977,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(19,720,000)	(20,550,000)	(21,355,000)	(21,105,000)
Amount Available in Debt Service	(7,977,766)	(8,218,338)	(8,229,016)	(8,171,814)
Total Net Debt Applicable to Debt Limit	31,711,091	30,837,466	30,554,984	28,700,186
Legal Debt Margin Within 10 ½ % Limitations	$39,441,453	$39,820,623	$39,402,759	$47,017,926
Legal Debt Margin as a Percentage of the Debt Limit	55.43%	56.36%	56.32%	62.10%
Unvoted Debt Limitation	$37,270,380	$37,011,380	$36,644,532	$39,661,868
(5 ½ % of Assessed Valuation)				
Total Gross Indebtedness	59,408,857	59,605,804	60,139,000	57,977,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(19,720,000)	(20,550,000)	(21,355,000)	(21,105,000)
Amount Available in Debt Service	(7,977,766)	(8,218,338)	(8,229,016)	(8,171,814)
Net Debt Within 5 ½ % Limitations	31,711,091	30,837,466	30,554,984	28,700,186
Unvoted Legal Debt Margin Within 5 ½ % Limitations	$5,559,289	$6,173,914	$6,089,548	$10,961,682
Unvoted legal Debt Margin as a Percentage of the				
Unvoted Debt Limitation	14.92%	16.68%	16.62%	27.64%

Source: City Financial Records

2010	2009	2008	2007	2006	2005
$725,072,240	$714,395,089	$712,471,678	$713,504,597	$706,962,768	$649,923,419
$76,132,585	$75,011,484	$74,809,526	$74,917,983	$74,231,091	$68,241,959
20,595,832	12,300,000	8,025,000	2,175,000	2,395,000	2,615,000
21,720,000	22,320,000	22,895,000	23,460,000	24,010,000	24,550,000
2,650,000	2,720,000	2,785,000	2,800,000	0	0
14,474,000	18,950,000	17,147,000	14,337,000	9,580,000	6,630,000
0	0	0	0	0	0
59,439,832	56,290,000	50,852,000	42,772,000	35,985,000	33,795,000
(21,720,000)	(22,320,000)	(22,895,000)	(23,460,000)	(24,010,000)	(24,550,000)
0	(237,914)	(219,236)	(317,370)	(570,815)	(530,232)
37,719,832	33,732,086	27,737,764	18,994,630	11,404,185	8,714,768
$38,412,753	$41,279,398	$47,071,762	$55,923,353	$62,826,906	$59,527,191
50.46%	55.03%	62.92%	74.65%	84.64%	87.23%
$39,878,973	$39,291,730	$39,185,942	$39,242,753	$38,882,952	$35,745,788
59,439,832	56,290,000	50,852,000	42,772,000	35,985,000	33,795,000
(21,720,000)	(22,320,000)	(22,895,000)	(23,460,000)	(24,010,000)	(24,550,000)
0	(237,914)	(219,236)	(317,370)	(570,815)	(530,232)
37,719,832	33,732,086	27,737,764	18,994,630	11,404,185	8,714,768
$2,159,141	$5,559,644	$11,448,178	$20,248,123	$27,478,767	$27,031,020
5.41%	14.15%	29.22%	51.60%	70.67%	75.62%

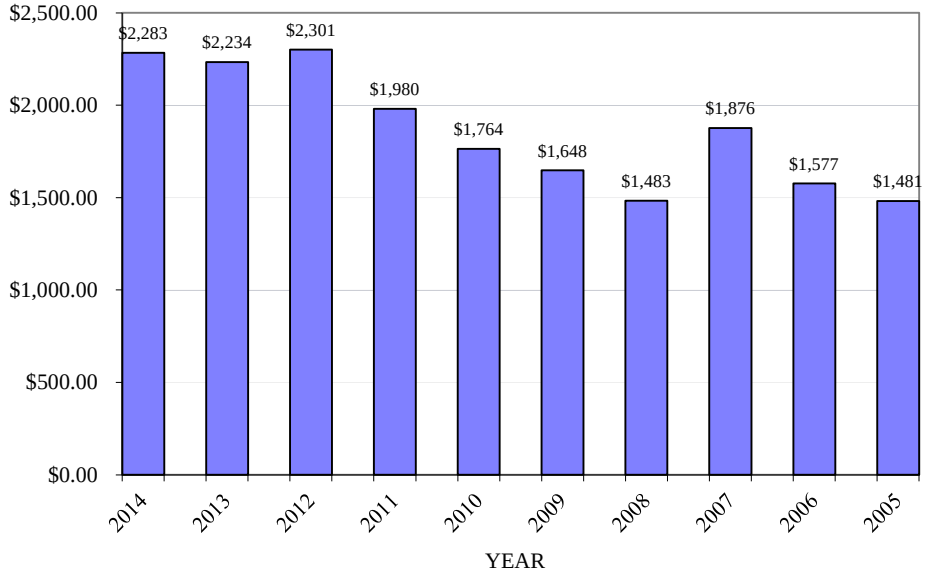
City of Green, Ohio
Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years

	Governmental Activities				
Year	General Obligation Bonds	Community Learning Center Income Tax Revenue Bonds	Sanitary Sewer Improvement General Obligation Bonds	Various Purpose Notes	Tax Increment Financing Notes
2014	$35,167,352	$20,643,247	$2,345,000	$0	$0
2013	29,545,815	21,524,538	2,425,000	3,910,000	0
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

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



OPWC Loans	Total Debt	Percentage of Personal Income	Per Capita
$523,857	$58,679,456	7.15%	$2,283.34
435,804	57,841,157	7.05	2,251
0	59,131,789	7.21	2,301
0	50,896,551	6.20	1,980
0	45,321,099	5.52	1,764
0	37,601,798	6.44	1,648
0	33,826,650	8.74	1,483
0	42,812,179	7.33	1,876
0	34,826,786	6.17	1,577
0	33,638,393	5.79	1,481

City of Green, Ohio

Ratio of General Obligation Bonded Debt to Estimated Actual Value and Bonded Debt Per Capita

Last Ten Years

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value of Taxable Property	Bonded Debt Per Capita
2014	25,699	$1,905,253,893	$37,512,352	1.97 %	$1,460
2013	25,699	1,893,900,686	31,970,815	1.69	$1,244
2012	25,699	1,876,806,275	32,840,960	1.75	1,278
2011	25,699	2,035,482,128	29,757,800	1.46	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

(1) U. S. Bureau of Census, Census of Population.
2005-2009 from 2000 Federal Census; 2010-2014 from 2010 Federal Census

(2) Summit County Fiscal Officer

City of Green, Ohio

Computation of Direct and Overlapping Governmental Activities Debt

December 31, 2014

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct - City of Green			
General Obligation Bonds	$35,167,352	100 %	$35,167,352
Community Learning Center Bonds	20,643,247	100	20,643,247
Sanitary Sewer Improvement Bonds	2,345,000	100	2,345,000
Total Direct Debt	58,155,599		58,155,599
Overlapping			
Green Local School District			
General Obligation Bonds	17,152,344	99.28	17,028,847
Summit County			
General Obligation Bonds	37,505,000	5.93	2,224,047
Akron/Summit Library			
General Obligation Bonds	27,695,000	8.61	2,384,540
Jackson Local School District			
General Obligation Bonds	48,780,215	1.15	560,972
Total Overlapping Debt	131,132,559		22,198,406
Total	$189,288,158		$80,354,005

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 Nine Years (1)

Year	Income Tax Revenues (2)	Debt Service Requirements (3)		Coverage
		Principal	Interest	
2014	$19,895,118	$514,019	$485,981	19.90
2013	18,625,065	498,537	501,463	18.63
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
2014 and 2005

2014

Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	2,038	6.41%
1-800 Flowers	1,170	3.68
Info Cision Management	998	3.14
Minute Men, Inc.	815	2.57
Green Local School District	627	1.97
Fedex Custom Critical	620	1.95
Tamarkin Co	468	1.47
YMCA	381	1.20
OHNH Emp LLC	364	1.15
Crossroads Hospice NE Ohio Inc	347	1.09
Total	7,828	24.64%
Total Employment within the City	31,773	

2005

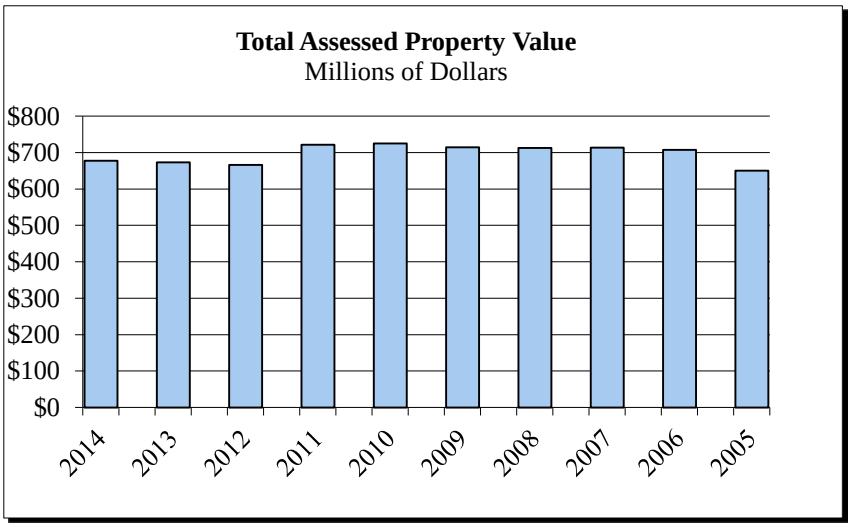
Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	1,779	6.26%
Snider Blake Canton	879	3.09
Harry London	828	2.92
Green Local School District	755	2.66
Info Cision Management	678	2.39
FedEx Custom Critical	621	2.19
Pebble Creek Convalescent Center	352	1.24
YMCA	299	1.05
ASC Industries	264	0.92
McDonald's	233	0.82
Total	6,688	23.55%
Total Employment within the City	28,403	

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)
2014	25,699	$820,491,973	$31,927	$64,298	42
2013	25,699	820,491,973	31,927	64,298	42
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

(1) Source: U. S. Census - 2005-2009 from 2000 Federal Census;
2010-2014 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%	4,095	4.9%	$207,152	$677,643,280
34.4	4,246	7.2	183,464	672,934,180
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

City of Green, Ohio

Full-Time Equivalent City Government Employees by Function/Program

Last Ten Years

Function/Program	2014	2013	2012	2011	2010
General Government					
Council	4.50	4.50	5.00	4.50	4.50
Mayor	2.00	2.00	2.00	2.00	2.00
Finance	9.50	10.00	9.50	9.50	9.50
Law	1.00	1.00	1.00	1.00	1.50
Engineering	5.00	5.00	5.00	4.00	4.00
Service Administration	3.00	3.00	3.00	3.00	3.00
Civil Service	0.00	0.50	0.50	0.50	0.50
Human Resources	3.50	4.00	3.00	3.00	2.50
Security of Persons and Property					
Fire	44.50	46.50	46.00	46.50	46.50
Dispatchers	11.00	10.50	10.00	10.50	12.00
Leisure Time Activities					
Recreation and Parks	5.00	4.50	4.50	4.50	4.00
Community Development					
Zoning	2.00	3.00	3.00	3.00	3.00
Planning	6.00	6.00	6.00	6.00	5.00
Transportation					
Highway	17.50	17.00	17.00	17.00	17.00
Utility and Asset Maintenance	12.50	15.00	14.00	14.00	13.00
Totals:	127.00	132.50	129.50	129.00	128.00

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.

2009	2008	2007	2006	2005
5.00	5.00	5.00	5.00	4.50
2.00	2.00	2.00	2.00	2.00
10.00	10.00	10.00	10.00	10.00
1.50	1.50	1.50	1.50	1.50
4.00	4.00	4.00	4.00	3.00
2.00	2.00	2.00	2.00	2.00
0.50	0.50	0.50	0.50	0.50
2.50	1.50	1.50	1.50	1.50
46.00	47.00	47.00	47.00	47.00
12.00	12.00	12.00	12.00	11.00
6.00	6.00	6.00	6.00	6.00
3.00	3.00	3.00	3.00	3.00
6.00	5.00	5.00	5.00	5.00
18.00	17.00	17.00	17.00	17.00
11.00	8.00	8.00	8.00	8.00
129.50	124.50	124.50	124.50	122.00

City of Green, Ohio

Operating Indicators by Function/Program

Last Ten Years

Function/Program	2014	2013	2012
Date of Incorporation as a City 1992			
General Government			
Council and Clerk			
Number of Ordinances Passed	20	20	23
Number of Resolutions Passed	66	70	73
Planning Commission/Zoning Board of Appeals			
Number of Planning Commission docket items	58	69	53
Zoning Board of Appeals docket items	32	34	26
Finance Department			
Amount of checks written	$16,281,244	$17,811,773	$13,634,818
Interest earnings for fiscal year (cash basis)	$267,860	$320,265	$391,203
Number of Receipts issued	2,226	4,973	2,453
Agency Ratings - Standard and Poors	AA+	AA+	AA+
General Fund Receipts (cash basis in thousands)	$25,891	$21,792	$21,479
General Fund Expenditures (cash basis in thousands)	$11,242	$11,187	$8,434
General Fund Cash Balances including Income Tax (in thousands)	$25,410	$18,698	$22,684
Income Tax Department			
Number of Annual withholding forms processed	17,218	16,311	15,792
Number of Business net profit forms processed	3,621	3,235	3,212
Number of Individual forms processed	14,268	12,777	12,733
Amount of Penalties and Interest Collected	$124,342	$106,300	$90,967
Annual number of balance due/estimated payment forms processed	14,589	13,931	13,112
Annual number of reconciliations of withholdings processed	2,177	2,199	1,983
Engineer Contracted Services			
Dollar amount of Construction overseen by Engineer	$6,262,681	$6,121,156	$21,282,037
Civil Service			
Number of fire entry tests administered	1	0	1
Number of fire promotional tests administered	0	1	1
Number of hires of Fire/Medics from certified lists	0	0	0
Number of promotions from fire certified lists	0	1	1
Zoning Division Indicators			
Single Family Zoning Permits Issued (new construction)	68	51	52
Commercial Zoning Permits Issued (new construction)	8	9	4
Estimated Value of Commercial Construction (1)	$28,405,154	$28,291,610	$23,619,268
Estimated Value of Residential Construction (1)	$39,797,770	$14,762,635	$14,351,686
Number of permits issued (all types)	648	629	493
Amount of Revenue generated from permits	$47,685	$61,523	$59,048

2011	2010	2009	2008	2007	2006	2005
9	19	23	20	21	21	31
65	58	71	73	87	92	101
67	62	46	61	58	81	110
30	31	27	26	43	27	24
$12,739,597	$13,704,658	$25,079,454	$22,510,335	$13,589,275	$13,589,275	$11,313,986
$351,386	$556,919	$533,430	$1,417,593	$1,514,295	$1,177,083	$470,481
2,384	2,827	2,315	2,693	2,286	2,999	2,999
AA	AA	AA	AA	AA-	AA-	AA-
$21,583	$20,524	$20,874	$25,393	$21,095	$19,214	$17,594
$9,306	$10,376	$17,621	$11,814	$8,615	$9,838	$14,502
$24,120	$20,153	$14,839	$17,847	$16,883	$7,081	$8,410
15,080	14,547	14,420	14,415	14,372	13,863	12,852
3,217	3,133	3,311	3,195	3,124	3,186	3,125
13,097	13,003	12,733	12,372	12,232	13,076	12,908
$101,221	$126,431	$82,852	$76,785	$67,847	$77,662	$59,225
13,847	12,820	12,218	11,713	11,270	8,045	8,177
1,969	1,926	2,041	1,938	1,975	2,019	1,831
$26,263,672	$21,335,000	$26,818,799	$22,567,369	$9,345,266	$6,231,828	$923,182
0	0	0	1	0	0	0
0	1	0	0	0	0	0
0	0	0	0	1	0	1
1	0	0	0	0	0	0
70	68	67	67	106	103	162
10	21	4	9	11	9	15
$12,646,327	$5,046,286	$4,345,000	$15,154,801	$35,869,524	$7,390,000	$28,046,500
$16,510,384	$12,896,505	$12,167,770	$18,295,678	$26,518,188	$33,865,523	$44,158,705
940	556	612	545	628	646	761
$46,294	$55,725	$38,762	$40,826	$69,272	$80,527	$38,831

(continued)

City of Green, Ohio

Operating Indicators by Function/Program (continued)

Last Ten Years

Function/Program	2014	2013	2012
Security of Persons and Property			
Fire			
EMS Calls	2,500	2,902	2,498
Ambulance Billing Collections (net)	$560,243	$605,058	$755,866
Fires with Loss	42	31	12
Fire Losses	$1,098,460	$229,150	$2,859,150
Fire Safety Inspections	423	104	241
Public Health and Welfare			
Cemetery burials	53	40	53
Cemetery cremations	10	7	10
Cemetery sale of lots	20	21	15
Cemetery receipts	$64,308	$57,866	$82,254
Leisure Time Activities			
Recreation			
Recreation - adult fitness receipts	$11,176	$20,484	$16,604
Recreation total activity receipts	$40,353	$32,443	$32,065
Transportation			
Street Improvements - asphalt overlay (linear feet)	15,777	181,210	4,013
Crackseal Coating Program (gallons)	79,000	60	0
Street Repair (Curbs, aprons, berms, asphalt) (hours)	1,616	1,564	515
Guardrail Repair (hours)	0	4	21
Paint Striping (contracted out)	$104,210	$0	$254,484
Cold Patch (hours)	356	1,834	1,830
Snow and Ice Removal regular hours	1,291	2,038	1,020
Snow and Ice Removal overtime hours	1,144	2,143	2,141
Tons of snow melting salt purchased (Nov-May - winter season)	6,275	5,400	2,150
Cost of salt purchased	$351,226	$241,974	$106,140

Source: City Records (unless otherwise noted)

(1) Information from Summit County Building Department

2011	2010	2009	2008	2007	2006	2005
2,771	2,796	2,660	2,604	2,522	2,014	2,454
$659,909	$645,851	$638,021	$551,675	$555,989	$432,544	$93,231
16	45	74	16	21	92	87
$613,700	$780,250	$1,188,600	$188,000	$786,400	$376,000	$352,300
267	262	271	256	331	106	109
38	52	59	47	42	61	58
8	14	7	9	14	11	11
13	29	45	64	36	37	37
$34,991	$56,539	$56,135	$51,397	$49,956	$65,982	$67,165
$14,917	$16,789	$13,926	$15,625	$12,100	$7,060	$0
$37,270	$38,716	$42,688	$28,758	$25,329	$11,822	$6,044
4,118	814	24,217	25,730	20,539	21,120	29,832
336	20	1,380	3,700	6,740	8,470	n/a
236	3,641	990	610	3,149	1,794	222
20	52	116	89	675	373	203
$103,709	$99,863	$132,996	$109,168	$119,958	$94,367	$96,707
2,979	4,151	5,500	1,891	2,662	2,196	670
3,859	1,774	2,935	1,234	1,850	727	398
2,930	1,501	1,699	679	1,643	399	498
7,006	5,068	12,655	11,580	6,178	4,167	4,687
$133,938	$233,322	$504,736	$411,524	$210,300	$112,289	$157,297

City of Green, Ohio

Capital Assets Statistics by Function/Program

Last Ten Years

Function/Program	2014	2013	2012	2011
General Government				
Buildings	4	4	4	4
Vehicles	12	13	10	9
Security of Persons and Property				
Fire				
Stations	2	2	2	2
Vehicles	21	22	24	22
Leisure Time Activities				
Recreation				
Buildings	17	17	16	15
Vehicles	3	4	8	8
Transportation				
Service				
Buildings	8	8	8	6
Service Vehicles	32	42	44	40

Source: City Records

2010	2009	2008	2007	2006	2005
4	4	4	4	4	4
9	9	13	12	10	9
2	2	2	2	2	2
24	24	23	25	25	24
12	12	10	10	10	6
9	9	7	9	9	8
6	6	6	6	6	6
35	35	34	37	37	35

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