



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2015



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UNION COUNTY, OHIO

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INTRODUCTORY SECTION





CITY OF MARYSVILLE

209 South Main Street • Marysville, Ohio 43040

Jenny Chavarria, City Finance Director

phone (937) 645-1030 fax (937)-645-1105

www.marysvilleohio.org

June 14, 2016

To the Honorable Mayor, the City Council and the Citizens of the City of Marysville, Ohio:

We are pleased to present the fifth **Comprehensive Annual Financial Report** (CAFR) of the City of Marysville, Ohio, (the City) for the year ended December 31, 2015. The report has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) established by statements of the Governmental Accounting Standards Board (GASB), other authoritative pronouncements and guidelines recommended by the Government Finance Officers Association (GFOA) of the United States and Canada, and audited in accordance with Generally Accepted Auditing Standards (GAAS). GAAP requires a narrative introduction, overview, and analysis called the Management's Discussion and Analysis (MD&A) to accompany the basic financial statements. This Letter of Transmittal (LOT) is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the Independent Auditor's Report.

THE REPORT

State law, along with *Administrative Rules* of the Auditor of State, requires all City governments to publish an Annual Report within 150 days of the close of each fiscal year. This report must present a complete set of financial statements presented in conformity with GAAP. Various City debt service *Trust Agreements* require Audited Annual Reports in accordance with GAAS. Pursuant to these requirements, we hereby issue the CAFR of the City of Marysville, Ohio, for the fiscal year ended December 31, 2015.

While there is no legal requirement for the preparation of a CAFR, it represents a commitment by the City, and its officers, to conform to nationally recognized standards of excellence in financial reporting. This report consists of management's representations concerning the finances of the City. Responsibility for both the accuracy of the presented data and the completeness and reliability of the presentation, including all disclosures, rests with City management.

City Management has established various internal controls designed to compile reliable information for the preparation of the Annual Financial Statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's various internal controls are designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

***Letter of Transmittal
For the Year Ended December 31, 2015***

The firm of Plattenburg, Certified Public Accountants (independent auditor) has audited the financial statements of the City. The objective of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2015, are free from misstatement. The audit involved examining, on a test basis, evidence supporting amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by the management, and evaluating the overall financial statement presentation. The independent auditor issued an unmodified opinion that the basic financial statements are presented fairly in conformity with GAAP, in all material respects, representing the financial position of the City as of December 31, 2015. The Independent Auditor's Report is presented as the first component of the financial section of this report.

PROFILE OF THE CITY OF MARYSVILLE

City Overview

The City of Marysville is an independent political subdivision of the State of Ohio and operates subject to the provisions of its charter, the Ohio Constitution, and various sections of the Revised Code. As a home-rule municipality, the City may exercise all powers of local self-government under Article XVIII, Section 3 of the Ohio Constitution. The City is the county seat of Union County (the County), and it offers the advantages of a metropolitan area combined with the charm of a rural, smaller community. Settled along Mill Creek early in the 1820's, the City encompasses approximately 16 square miles of territory and serves as the hub for the County.

Effective January 1, 2016, the form of government provided by the charter of the City switched from the "mayor-director-council form of government" to the "council-manager form of government." Legislative authority is exercised by a seven-member City Council (the "Council") that meets regularly on the second and fourth Thursdays of each month. Three members of Council are elected from the City at large and four are elected from each of four wards. Council members serve overlapping terms of four years. At the first meeting of each year, the Council elects one of its members to serve as Mayor and one to serve as Vice-Mayor, each for a term of one year.

Marysville is located approximately 25 miles northwest of Columbus, the State capital, on U.S. 33, a major highway. Other principal highways in Marysville are U.S. Route 36 and State Routes 4, 31, 38, 245 and 736. The City's central location is among its greatest assets because it makes travel quick and convenient for residents.

As the largest city in the County, Marysville is the home of both large and small industries, and its diversified business base helps provide a desirable quality of life. Few communities of its size in the country have enjoyed the international spotlight that has focused on the City, largely as a result of the Honda of America Manufacturing, Inc. automobile assembly facilities. Other major industries located in the City include The Scotts Miracle-Gro Company (lawn care products), Veyance Technologies (formerly The Goodyear Tire & Rubber Company), Univenture (manufacturer), Nestlé Product Technology Center (food research and development), and Parker Hannifin –Hydraulic Pump Division (manufacturer).

***Letter of Transmittal
For the Year Ended December 31, 2015***

The City of Marysville provides a host of traditional municipal services including police and fire protection, parks and recreation, operation of a municipal court, street maintenance and other governmental services. In addition, the City owns and operates water and sewer systems to serve consumers within the City and certain immediately adjacent environs.

The Reporting Entity

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, "*The Financial Reporting Entity*", as amended by GASB Statement No. 39, "*Determining Whether Certain Organizations are Component Units*" and GASB Statement No. 61 "*The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34*," in that the financial statements include all of the organizations, activities, functions and component units for which the City (The Reporting Entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the reporting entity of the City has no component units, but includes the following services as authorized by its charter: police and fire protection, parks and recreation, planning, zoning, engineering, street maintenance, provision of water and wastewater treatment services, refuse collection (on a contractual basis) and other governmental services.

Budgetary and Accounting Controls

The City's budgetary accounting system was designed to provide reasonable assurance that:

1. The City's assets are protected against loss and unauthorized use or disposition; and
2. Reliable financial reports for preparing financial statements and providing accountability for assets are maintained.

The concept of reasonable assurance states that internal controls should be evaluated using the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation; and
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City administration and members of the finance office.

All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

***Letter of Transmittal
For the Year Ended December 31, 2015***

Budgetary internal controls are maintained to ensure compliance with legal provisions embodied in the annual appropriated budget by City Council. The activity of all funds is included in the annual appropriation budget. The City also maintains an encumbrance accounting system to maintain budgetary control. The control is maintained through the encumbering of estimated purchases through the use of formal approved purchase orders. Encumbered amounts do not lapse at year-end, unused encumbrances are carried over to the following year. The Administration, Mayor, and City Council receive a monthly report of amounts in the City's bank accounts reconciled to the amounts on the City's internal records. In addition, the Administration, Mayor, and City Council receive a monthly report comparing budgeted and actual revenue and expenditure.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues meeting its responsibility for sound financial management.

LOCAL ECONOMY

The City of Marysville, once a predominantly agricultural area, has transformed into a young and robust municipality. Much of this economic development has been in the area of manufacturing and relates to its two largest corporations – Honda of America Mfg., Inc. and The Scotts Miracle-Gro Company. The first Honda facility (motorcycle production) was built in the late 1970's with two other large facilities (automobile, research and development) constructed in the 1980's outside the City, but within the County, and serves as a major employer for the City's residents. The Scotts Miracle-Gro Company, founded in Marysville in 1868, employs approximately 1,100 people and maintains its World and North American Headquarters as well as its main manufacturing facility in the City.

Industrial developments within the City limits are predominately clustered in the southeastern portion of the City along Industrial Parkway to the north and south of Scottslawn Road. A significant amount of vacant farmland and potential redevelopment sites are also found in this area, and a small number of industrial developments also continue to operate closer to the city center. Office and research and development facilities occur on small sites throughout the city. The largest existing research and development facility, the Nestle Product Technology Center, employs approximately 250 people and is located on Collins Avenue. However, other research and development facilities are operated by The Scotts Miracle-Gro Company, Veyance Technologies, Inc., Parker Hannifin, and Honda of America Mfg., Inc.

Coleman's Crossing, combined with City Gate, another large commercial development, offer over 200 acres of retail space and a number of restaurants. These developments are located to the west of U.S. 33 and south of Delaware Avenue and make these two shopping centers regional destinations. A Honda Auto & Motorcycle dealership, the flagship Honda dealership, Home Depot, Wal-Mart, Lowe's, and Dunhams have all called this area home for the past several years. These businesses have spurred additional retail and commercial development in the area and more businesses are currently being planned.

Marysville provides a wide range of residential options throughout the community, from upscale, executive homes to traditional suburban homes, as well as the historic residential area in the neighborhood known as Olde Town Marysville. The sharp increase in population over the last 10 years has been the catalyst for several large residential developments, including Mill Valley, and Scott Farms to the north of U.S 33 and the Green Pastures subdivision in the western portion of the City. Several other residential developments are located along State Route 4/U.S. 36 and State Route 38 in the southwest area of the City.

***Letter of Transmittal
For the Year Ended December 31, 2015***

Uptown Marysville, which includes the historic central business district, is composed of a mix of residential, retail, and office uses in the blocks surrounding the intersection of Fifth and Main streets. Team Marysville, an association of Marysville officials, business owners, and residents established in 2012, continued to work toward improving the Uptown District. During the past year, the group created a new logo, marketing materials and recruitment packages; conducted two Town Hall meetings, developed a quarterly newsletter and conducted two small business workshops. The organization also began researching the creation of a Special Improvement District that, if established, will fund various infrastructure needs of the Uptown District.

The City of Marysville, Union County, and the Marysville Exempted Village School District joined together to create the Collection of Governments. By pooling resources among the governmental units, the entities will be able to save thousands of taxpayer dollars initially leading to bigger savings in the future.

2015 brought continued economic growth for the City of Marysville thanks to a strong and diverse business community. Union County's unemployment rate of 3.5% continues to remain consistently lower than the State of Ohio and United States. The City's economy remained stable and continued to expand as evidenced by 152 commercial, industrial, and residential new builds and expansion. These permits generated \$52,919,052 in value.

Some of the economic development highlights from 2015 include:

- The City of Marysville officially opened Partners Park in the spring of 2015. This park serves as a community gathering place in the heart of the Uptown District. The park features an event pavilion, splash pad, Friendship Garden, bandstand, public restrooms, and ample greenspace for community events and family activities. Area corporations, including Memorial Health, the Scotts Miracle-Gro Company, Honda of America Manufacturing, Inc., Honda Marysville, Union Rural Electric Cooperative, Inc., the Richwood Banking Company, and Dayton Power and Light, contributed \$925,000 to make the project possible.
- Marysville and Union County's first and only public dog park "Bark Park" opened in 2016. This was an amenity frequently requested and identified as a priority in the City of Marysville's Park & Recreation Master Plan. The overall cost of the project was \$86,660 with much of the labor and site preparation completed by City crews.
- Heritage Cooperative completed construction on its new \$38 million facility. The 277-acre agriculture campus and research farm includes a grain elevator, two fertilizer warehouses and rail access to CSX rail. This project added 20 full-time jobs and 15 part-time jobs.

The Union County Community Improvement Corporation adopted the Union County Economic Development Strategy (EDS) which will guide the community's economic development efforts for the next 10 years. The EDS is centered on four pillars – Attract, Retain, Create, and Civic Infrastructure – that will provide the foundation for job and wealth creation within the City.

Team Marysville, an association of Marysville officials, business owners, and residents established in 2012, continued to work toward improving and revitalizing Marysville's historic Uptown District. Members of Team Marysville implemented a number of projects, including an Uptown Clean-Up Day and increased marketing efforts. The organization also continued to advocate for the establishment of a Special Improvement District, which if implemented, could bring additional services to businesses and residents in the Uptown District.

***Letter of Transmittal
For the Year Ended December 31, 2015***

Special Improvement District, which if implemented, could bring additional services to businesses and residents in the Uptown District.

In addition to the economic highlights listed above, the City of Marysville also was named the 3rd best place to raise a family in Ohio by Niche.

FUTURE ECONOMIC DEVELOPMENT

Future economic development plans are evaluated to determine if they meet the vision of the City of Marysville that is characterized in the 2010 Comprehensive Study. Among the projects:

Business Park Development – To accommodate the demand for greenspace for industrial and office development, City and County officials are working with property owners and developers to determine the feasibility of creating a research and business park in Marysville.

Dickman Supply, Inc. – In December 2015, Dickman Supply, Inc. broke ground on its new facility on Industrial Parkway in Marysville. Dickman Supply is an electrical and industrial supplier that first expanded to Marysville in 2013. They have since out-grown their space and will construct a new 15,000 square foot facility.

Kroger Marketplace – A new 113,000 square foot Kroger Marketplace is currently being built in the Bethel Woods development adjacent to US Route 36. The project is estimated to cost approximately \$10 million and bring an additional 250 jobs to the area.

Rural King – Rural King is renovating the former K-mart store and plans to open its doors in early 2016.

US 33 Corridor Initiatives – As the US 33 corridor is one of the fastest growing corridors in Ohio, numerous projects are underway including the Crossroads Area Plan, NW 33 Innovation Corridor Fiber Collaborative, OSU Smart Mobility Initiative, and the NW 33 Development Team Meetings. Planning and studying this area is crucial to the overall future success of the region.

Joint Economic Development District – Work continues to establish a Joint Economic Development District (JEDD) between the City of Marysville and neighboring townships. The JEDDs, if established, will allow the above entities to fund important infrastructure upgrades (roadway, water/sewer, etc.).

Letter of Transmittal

For the Year Ended December 31, 2015

Commercial Development – With residential development returning to pre-recession levels, so has the interest for commercial and retail development. New restaurants, such as Yamato Japanese Steakhouse and Jerry’s Asian Kitchen, have announced plans to open in the City or are already under construction. The development of one, possibly two, new hotels is also expected in the near future. Additionally, 18-acres of prime commercial property has become available adjacent to the Coleman’s Crossing shopping area since the completion of Meijer.

Mobile Manufacturing Lab Program (MMLP) - To address workforce development issues, the Union County Economic Development Partnership is working closely with Columbus State Community College, Clark State Community College, Marion Technical College, and the Central Ohio Technical College to apply for a RAPIDS grant from the Ohio Board of Regents to secure a Mobile Manufacturing Lab Program (MMLP). The MMLP is an enhanced mobile lab that will allow for incumbent worker training at company sites and for adult learning at local career centers and other community locations.

Marysville Avalon Theater – Efforts to renovate and re-open the historic Avalon Theatre in Uptown Marysville continue. The 1936 theatre has been vacant since 2009 and is in need of substantial structural repair and modernization. The building’s owners have secured a prospective theatre management team and continue to work with the City and State to identify funding sources.

Marysville & Richwood Downtown Residential Market Study – To promote the development of new residential units in the downtown areas of Marysville and Richwood, the Economic Development Office hired a consultant to complete a Residential Market Study. The Study, when completed in mid-2016, will analyze current market conditions, existing housing stock, community demographics, and make recommendations to spur residential in-fill and new build development.

Ohio InSite Certification Program – The City and County have submitted seven local industrial sites for consideration by the Ohio InSite Certification Program. The statewide program will identify industrial sites that are “shovel-ready” and are available for rapid industrial development. Successful sites will then be officially certified and marketed by the State of Ohio.

***Letter of Transmittal
For the Year Ended December 31, 2015***

AWARDS AND ACKNOWLEDGEMENTS

Independent Audit

Included in this report is an unmodified audit opinion rendered on the City's financial statements for the year ended December 31, 2015, issued by Plattenburg, Certified Public Accountants. City management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of a CAFR, and to meet requirements of certain Revenue Trust Agreements on Revenue Debt. In addition, an annual audit serves to maintain and strengthen the City's accounting and budgetary controls.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to those governmental entities that qualify. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents satisfy all program standards. The report must satisfy both GAAP and applicable legal requirements respective to the reporting entity. A Certificate of Achievement is valid for a period of one year only.

The City received a Certificate of Achievement for the fiscal year ended December 31, 2014. We believe this, our sixth (6th) Comprehensive Annual Financial Report, meets the high standards set by the GFOA for a Certificate of Achievement for Excellence in Financial Reporting, and so therefore the City is submitting it to GFOA for certification.

Public Disclosure

The publication of this CAFR is indicative of the City's commitment to provide significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Marysville, the recipients of this report include city, state, federal offices, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the City to improve its overall financial accounting, management and reporting capabilities.

***Letter of Transmittal
For the Year Ended December 31, 2015***

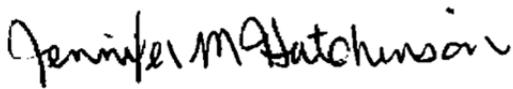
Acknowledgments

Sincere appreciation is extended to the many individuals who have worked diligently and contributed significant time and effort in gathering data for this report, particularly the staff of Donald J. Schonhardt & Associates, Inc., who through their continued knowledge and professionalism help make this annual project become a reality.

A special thank you is extended to the Members of City Council and the City Departments for the support and trust shown to the Administration and the Finance Department and for allocating the resources and time for the development of this report, which demonstrates the City's commitment to conform to reporting requirements established for municipal governments, and to maintain the sound financial position the City has enjoyed for many years. A final thank you goes to the Citizens of Marysville, Ohio, who continue to support the many decisions made by the City in its financial operations.

Finally, we would especially like to recognize City staff, all of whom exhibited dedication and professionalism throughout the many hours required in preparing this report.

Respectfully submitted,



Jennifer M. Hutchinson
Director of Finance
City of Marysville, Ohio



Terry Emery
City Manager
City of Marysville, Ohio



CITY OF MARYSVILLE, OHIO

***List of Principal Officials
For the Year Ended December 31, 2015***

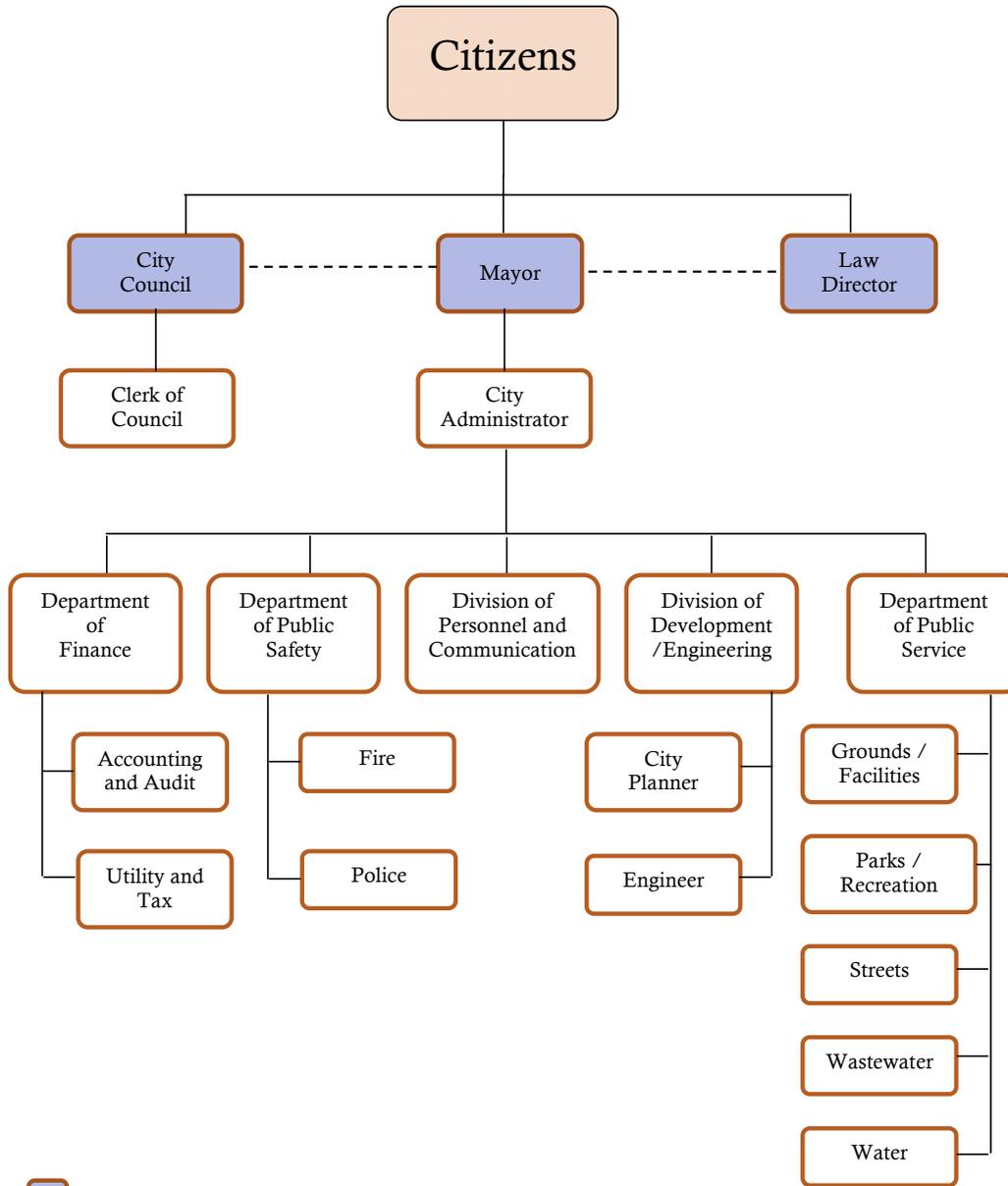
<i>ELECTED OFFICIALS</i>	<i>OFFICE</i>	<i>TERM EXPIRES</i>
Nevin Taylor	Council President	12/31/15
J.R. Rausch	Council Vice-President	12/31/17
Alan Seymour	Council Member	12/31/15
Henk Berbee	Council Member	12/31/17
Deborah Groat	Council Member	12/31/15
Mark Reams	Council Member	12/31/17
Tracy Richardson	Council Member	12/31/15

<i>ADMINISTRATIVE PERSONNEL</i>	<i>TITLE</i>	<i>TERM OF OFFICE</i>
John Gore, Jr.	Mayor	12/31/15
Terry Emery	City Manager	Appointed
Jennifer M. Hutchinson	Director of Finance	Appointed
Tim M. Aslaner	Law Director	12/31/17

City Address:

Marysville City Hall
209 South Main Street
Marysville, Ohio 43040

**City Organizational Chart
For the Year Ended December 31, 2015**



*Government Finance Officers Association of the United States and Canada
Certificate of Achievement for Excellence in Financial Reporting*



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Marysville
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014



Executive Director/CEO



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Honorable City Council and City Manager
City of Marysville

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Marysville (the City) as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities,, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 2 to the financial statements, the City adopted new accounting guidance, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of net pension liabilities and pension contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2016, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion 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.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Dayton, Ohio

June 14, 2016

The discussion and analysis of the City of Marysville's (City) financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2015. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2015 are as follows:

- In total, net position increased \$3,818,159, a 3.7% increase from 2014. The net position of governmental activities increased \$3,271,829, a 9.6% increase from 2014; and the net position of business-type activities increased \$546,330 from 2014.
- Total revenues were \$50,907,404. \$23.1 million was general revenues, or 45% of the total revenues; and \$27.8 million was program specific revenues in the form of charges for services and sales, operating grants and contributions and capital grants and contributions, or roughly 55% of the total revenues.
- The City had \$22.5 million in program expenses related to governmental activities; only \$5.2 million of these expenses were offset by program specific revenues. General revenues (primarily taxes) of \$20.5 million were adequate to provide for the balance on these programs.
- Among major funds, the General Fund had \$21.5 million in revenues and \$15.9 million in expenditures. The General Fund's fund balance, including transfers, increased \$889,927 to \$11,007,427.
- Net position for the proprietary funds increased by \$546,330.
- The City maintained a bond credit rating of Aa3, as issued by Moody's Investors Services.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining statements* for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Government-wide Statements

The government-wide statements report information about the City as a whole using accepted methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net position and how they have changed. Net-position (the difference between the City's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources) is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional nonfinancial factors such as property tax base, current property tax laws, conditions of the City's streets and general infrastructure and status of growth within the City.

The government-wide financial statements of the City are divided into two categories:

- Governmental Activities – Most of the City's programs and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water, sewer, stormwater and sanitation services are reported as business-type activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

Governmental Funds – Most of the City's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds are reconciled in the financial statements.

CITY OF MARYSVILLE, OHIO

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Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. All of the City's fiduciary activities are reported in the separate Fiduciary Statement of Assets and Liabilities.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following table provides a comparison of net position between 2015 and 2014:

	Governmental Activities		Business-type Activities		Total	
	2015	Restated 2014	2015	Restated 2014	2015	Restated 2014
Current and other assets	\$21,884,368	\$20,611,651	\$36,637,435	\$35,736,949	\$58,521,803	\$56,348,600
Capital assets, Net	66,337,713	67,187,397	197,348,101	197,312,723	263,685,814	264,500,120
Total assets	<u>88,222,081</u>	<u>87,799,048</u>	<u>233,985,536</u>	<u>233,049,672</u>	<u>322,207,617</u>	<u>320,848,720</u>
Deferred outflows of resources	2,166,813	1,448,661	1,187,878	229,330	3,354,691	1,677,991
Net pension liability	16,268,443	15,409,793	1,899,250	1,856,703	18,167,693	17,266,496
Other long-term liabilities	29,051,206	30,878,843	161,749,298	161,036,553	190,800,504	191,915,396
Other liabilities	4,798,840	6,211,186	1,968,090	1,408,629	6,766,930	7,619,815
Total liabilities	<u>50,118,489</u>	<u>52,499,822</u>	<u>165,616,638</u>	<u>164,301,885</u>	<u>215,735,127</u>	<u>216,801,707</u>
Deferred inflows of resources	2,752,436	2,501,747	33,329	0	2,785,765	2,501,747
Net position (deficit):						
Net investment in capital assets	35,308,591	33,084,267	35,897,563	36,566,689	71,206,154	69,650,956
Restricted	4,544,708	4,190,442	7,907,006	7,379,220	12,451,714	11,569,662
Unrestricted	(2,335,330)	10,932,563	25,718,878	26,658,581	23,383,548	37,591,144
Total net deficit	<u>\$37,517,969</u>	<u>\$34,246,140</u>	<u>\$69,523,447</u>	<u>\$68,977,117</u>	<u>\$107,041,416</u>	<u>\$103,223,257</u>

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

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

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

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

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

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

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

As a result of implementing GASB 68, the City is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at December 31, 2014, from \$48,207,272 to a net position of \$34,246,140 in governmental activities and from \$70,604,490 to a net position of \$68,977,117 in business type activities.

At fiscal year-end for governmental activities, capital assets represented 75% of total assets. Capital assets include land, land improvements, buildings and improvements, machinery and equipment, and vehicles. Net investment in capital assets, at December 31, 2015 was \$35,308,591. These capital assets are used to provide services to the public and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the City's net position, \$4,544,708, represents resources that are subject to external restriction on how they may be used. Excluding the effect of implementing GASB 68, the City has approximately \$16 million in unrestricted net position which may be used to meet the City's ongoing obligations to the public and creditors.

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Changes in Net position – The following table shows the changes in net position for the fiscal year 2015 and 2014:

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues						
Program revenues:						
Charges for Services and Sales	\$3,954,274	\$3,410,336	\$21,995,413	\$22,609,496	\$25,949,687	\$26,019,832
Operating Grants and Contributions	913,154	910,770	0	0	913,154	910,770
Capital Grants and Contributions	307,759	2,301,339	642,000	12,462,705	949,759	14,764,044
General revenues:						
Property Taxes	1,529,783	1,495,604	0	0	1,529,783	1,495,604
Municipal Income Taxes	16,123,925	14,744,447	0	0	16,123,925	14,744,447
Other Local Taxes	384,363	405,282	0	0	384,363	405,282
Payments in Lieu of Taxes	1,687,738	1,514,353	2,356,351	2,322,532	4,044,089	3,836,885
Grants and Entitlements not Restricted to Specific Programs	424,023	898,664	0	0	424,023	898,664
Gain (Loss) on Sale of Capital Assets	0	7,119	0	0	0	7,119
Investment Earnings	132,256	90,539	139,876	172,255	272,132	262,794
Miscellaneous	316,489	102,509	0	0	316,489	102,509
Total revenues	25,773,764	25,880,962	25,133,640	37,566,988	50,907,404	63,447,950
Program Expenses:						
Security of Persons and Property	11,103,602	10,901,293	0	0	11,103,602	10,901,293
Public Health and Welfare Services	298,204	328,238	0	0	298,204	328,238
Leisure Time Activities	247,763	245,142	0	0	247,763	245,142
Community Environment	1,698,722	2,168,919	0	0	1,698,722	2,168,919
Transportation	4,145,044	4,392,905	0	0	4,145,044	4,392,905
General Government	3,958,514	2,510,588	0	0	3,958,514	2,510,588
Interest and Fiscal Charges	1,050,086	1,027,765	0	0	1,050,086	1,027,765
Sewer	0	0	16,798,276	14,540,972	16,798,276	14,540,972
Water	0	0	5,826,144	5,554,327	5,826,144	5,554,327
Stormwater	0	0	560,112	546,592	560,112	546,592
Sanitation	0	0	1,402,778	1,420,437	1,402,778	1,420,437
Total expenses	22,501,935	21,574,850	24,587,310	22,062,328	47,089,245	43,637,178
Total Change in Net Position	3,271,829	4,306,112	546,330	15,504,660	3,818,159	19,810,772
Beginning Net Position, Restated	34,246,140	43,901,160	68,977,117	55,099,830	103,223,257	99,000,990
Ending Net Position	\$37,517,969	\$48,207,272	\$69,523,447	\$70,604,490	\$107,041,416	\$118,811,762

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The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 functional expenses still include pension expense of \$1,448,814 for Governmental Activities and \$229,175 for Business-type Activities computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expense of \$1,628,739 for Governmental Activities and \$203,981 for Business-type Activities.

Consequently, in order to compare 2015 total program expenses to 2014, the following adjustments are needed:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Total 2015 program expenses under GASB 68	\$22,501,935	\$24,587,310
Pension expense under GASB 68	(1,628,739)	(203,981)
2015 contractually required contribution	1,433,747	296,287
Adjusted 2015 program expenses	<u>22,306,943</u>	<u>24,679,616</u>
Total 2014 program expenses under GASB 27	<u>21,574,850</u>	<u>22,062,328</u>
Change in program expenses not related to pension	<u>\$732,093</u>	<u>\$2,617,288</u>

Governmental Activities

Net position of the City's governmental activities had an increase of \$3,271,829 from 2014. Municipal income tax receipts increased \$1,379,478 from 2014 due to an increase in business employer withholdings, employer withholdings and self-employed taxes. The City receives an income tax based on a percentage of all salaries, wages, commissions and other compensation earned from residents living within the City and from nonresidents for work done or services performed or rendered in the City.

Charges for Services increased by \$543,938 from 2014. This was due to an increase in Security of Persons and Property revenue, specifically court fines and EMS receipts.

Capital grants and contributions decreased by \$1,993,580 from 2014 due to the City receiving capital grants in 2014 for the construction of the Pedestrian Bridge.

Security of Persons and Property expenses increased \$202,309 from 2014. This increase is related to increase in expenses associated with the Police and Fire Divisions. The Police Department hired additional officers and the Fire Division has experienced an increase in call volume.

Transportation expenses decreased \$247,861 from 2014. This expense category represents the activity of the public works department. This decrease is primarily due to less road improvements occurring in 2015 as compared to 2014.

General Government expenses increased \$1,447,926 from 2014. This is associated with the construction of Partners Park.

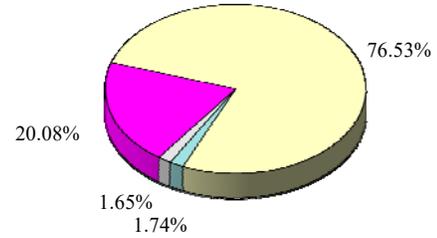
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Property taxes and income taxes made up 5.9% and 62.5% respectively of revenues for governmental activities for the City in fiscal year 2015. The City's reliance upon tax revenues is demonstrated by the following graph indicating 76.53% of total revenues from general tax revenues:

Revenue Sources	2015	Percent of Total
Grants and Entitlements not Restricted to Specific Programs	\$424,023	1.65%
Program Revenues	5,175,187	20.08%
General Tax Revenues	19,725,809	76.53%
General Other	448,745	1.74%
Total Revenue	\$25,773,764	100.00%



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Business-Type Activities

Net position of the business-type activities increased by \$546,330 from 2014. This is due in part to an increase of \$2,572,155 in the net position of Water.

The City's business-type activities are its sanitation, sewer, water, and stormwater departments. The water and wastewater treatment plants provide services to a resident base in excess of 22,000. The City also provides wastewater treatment for the Village of Milford Center and several small unincorporated areas outside the City limits. The wastewater treatment plant generated operating revenues of \$11,638,708 and had operating expenses of \$9,719,245. The water plant generated operating revenues of \$8,114,600 and had operating expenses of \$4,864,623. The City's goal is to cover the costs of operations as well as building a cash balance in these funds equivalent to one-third of the department's annual operating budget. The City is also generating funds for additional capital expansion to ensure continued capacity and capacity improvements for future growth and development.

FINANCIAL ANALYSIS OF THE CITY'S GOVERNMENTAL FUNDS

The City's governmental funds reported a combined fund balance of \$11,765,170, which is an increase of \$2,580,635 from last year's balance of \$9,184,535. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2015 and 2014:

	Fund Balance <u>December 31, 2015</u>	Fund Balance <u>December 31, 2014</u>	Increase (Decrease)
General	\$11,007,427	\$10,117,500	\$889,927
Coleman's Crossing TIF	366,277	176,224	190,053
Other Governmental	<u>391,466</u>	<u>(1,109,189)</u>	<u>1,500,655</u>
Total	<u><u>\$11,765,170</u></u>	<u><u>\$9,184,535</u></u>	<u><u>\$2,580,635</u></u>

General Fund – The City's General Fund balance decreased due to many factors. The tables that follow assist in illustrating the financial activities of the General Fund:

	2015 <u>Revenues</u>	2014 <u>Revenues</u>	Increase (Decrease)
Taxes (Income, Property and Other)	\$17,825,971	\$16,839,865	\$986,106
Intergovernmental Revenue	385,073	399,026	(13,953)
Charges for Services	2,190,434	2,080,046	110,388
Licenses and Permits	224,158	186,842	37,316
Investment Earnings	125,077	85,490	39,587
Fines and Forfeitures	747,678	590,430	157,248
All Other Revenue	<u>51,275</u>	<u>6,484</u>	<u>44,791</u>
Total	<u><u>\$21,549,666</u></u>	<u><u>\$20,188,183</u></u>	<u><u>\$1,361,483</u></u>

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General Fund revenues in 2015 increased approximately 6.7% compared to revenues in fiscal year 2014. The most significant factor contributing to this increase was in taxes reflecting the overall increase in business, employee withholdings, and self-employed income taxes.

	2015	2014	Increase
	Expenditures	Expenditures	(Decrease)
Security of Persons and Property	\$11,054,955	\$9,831,145	\$1,223,810
Public Health and Welfare Services	327,318	322,132	5,186
Leisure Time Activities	17,259	1,771	15,488
Community Environment	768,263	685,066	83,197
General Government	3,736,268	3,533,573	202,695
Total	<u>\$15,904,063</u>	<u>\$14,373,687</u>	<u>\$1,530,376</u>

General Fund expenditures increased by \$1,530,376 or about 10.6% when compared to the prior year of 2014. The largest increase was in Security of Persons and Property, an increase of \$1,223,810. This is due to an increase in expenditures associated with the Police and Fire Divisions. The Police Department hired additional officers and the Fire Division has experienced an increase in call volume.

The Coleman's Crossing TIF fund balance increased \$190,053 from 2014. This is due to receiving more property tax and expending less in debt expenditures in 2015.

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The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund. During the course of fiscal year 2015 the City amended its General Fund budget several times.

In the General Fund, the final budget basis for revenue was \$20.5 million, slightly above the original conservative budget estimates of \$19.7 million. Municipal Income Tax revenues exceeded the original budget mainly due to an increase in employer withheld taxes and self-employed residents. Also, the General Fund originally budgeted \$20.5 million for expenditures, including transfers, and the final budgeted expenditures were approximately \$22 million. Transfer out exceeded the original budget as the City was able to not only expend more funds on capital projects and but also reduce principal payments on outstanding debt.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2015 the City had \$263,685,814 net of accumulated depreciation invested in land, improvements, infrastructure, buildings, machinery and equipment, vehicles and construction in progress. Of this total, \$66,337,713 was related to governmental activities and \$197,348,101 to the business-type activities. The following table shows fiscal year 2015 and 2014 balances:

	Governmental Activities		Increase (Decrease)
	2015	2014	
Land	\$1,381,059	\$1,337,509	\$43,550
Construction in Progress	1,971,327	4,961,135	(2,989,808)
Buildings	29,376,691	28,440,329	936,362
Improvements Other Than Buildings	6,591,251	5,461,057	1,130,194
Machinery and Equipment	1,777,515	1,876,036	(98,521)
Vehicles	6,276,583	5,287,596	988,987
Infrastructure	91,393,304	88,334,595	3,058,709
Less: Accumulated Depreciation	<u>(72,430,017)</u>	<u>(68,510,860)</u>	<u>(3,919,157)</u>
Totals	<u>\$66,337,713</u>	<u>\$67,187,397</u>	<u>(\$849,684)</u>

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	Business-Type Activities		Increase (Decrease)
	2015	2014	
Land	\$4,195,515	\$4,195,515	\$0
Construction in Progress	7,007,594	3,574,090	3,433,504
Buildings	108,182,972	107,985,919	197,053
Improvements Other Than Buildings	28,027,079	26,659,576	1,367,503
Machinery and Equipment	2,442,246	2,275,531	166,715
Vehicles	2,252,583	2,038,610	213,973
Infrastructure	100,353,051	99,390,978	962,073
Less: Accumulated Depreciation	(55,112,939)	(48,807,496)	(6,305,443)
Totals	\$197,348,101	\$197,312,723	\$35,378

Governmental Activities' increases were the greatest in Infrastructure as the Pedestrian Bridge was added as an asset. Business-type Activities' increases were the greatest in Improvements other than Buildings as the AMR system was added as an asset. Additional information on the City's capital assets can be found in Note 10.

Debt

At December 31, 2015, the City had \$187.5 million in bonds outstanding, \$4 million due within one year. The following table summarizes the City's debt outstanding as of December 31, 2015 and 2014:

	2015	2014
Governmental Activities:		
General Obligation Bonds	\$26,516,721	\$28,128,596
Long-Term Loan	1,110,000	1,200,000
Compensated Absences	1,172,084	1,146,782
Capital Leases	252,401	403,465
Net Pension Liability	16,268,443	13,961,132
Total Governmental Activities	45,319,649	44,839,975
Business-Type Activities:		
Bond Anticipation Notes	\$0	\$25,945,000
General Obligation Bonds	10,270,000	0
Mortgage Revenue Bonds	150,737,015	134,311,155
OPWC Loans Payable	443,523	489,879
Compensated Absences	298,760	290,519
Net Pension Liability	1,899,250	1,627,373
Total Business-Type Activities	163,648,548	162,663,926
Totals	\$208,968,197	\$207,503,901

The general obligation bonds supported by governmental activities were for multiple City improvements financed with bond anticipation notes during the late 1990s. Many of these projects were for the extension of infrastructure and services to the large annexation of land in 1998. These monies were also used to refurbish several City streets (Grove Street, Raymond Road) and for the construction of the Public Service Center. These bonds will be repaid by the general operating revenues (income and property taxes) of the City.

The general obligation bonds supported by business-type activities were for plant expansion and renovation of the water and sewer utilities. These bonds were retired from the City's Water and Sewer funds during 2013. The mortgage revenue bonds were issued primarily for (1) refinancing the purchase of the water treatment plant, vehicles, and related infrastructure from the Ohio Water Company in 1991, (2) refinancing the expansion of the wastewater treatment plant in 1992, (3) infrastructure expansion required by the large annexation of land in 1998, and (4) construction of a Water Reclamation Facility and trunk sewer in 2006 through 2009. These bonds are paid by water and sewer revenues collected from the City's utility customers for provision of water for consumption and wastewater treatment. Additional information on the City's long-term debt can be found in Note 15.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

From August to October of the current year, the City's five-year budget is prepared. This process starts with the budgeted current figures and attempts to revise these figures (if applicable) for the remainder of the year. Predictions are made for the next five years based on assumptions provided by the Administration. The five-year budget takes a long-term look at the direction of the City. Each department director prepares the budgeted expenditures that relate to the applicable department. The finance department prepares the budgeted revenues. The City Administrator and Mayor then review all figures in detail, and changes are made as necessary.

The budget is then presented to City Council during a workshop, typically held in late October. City Council reviews the proposed revenues and expenditures for each fund. Changes are then made as necessary. The final budget is then presented to City Council for their approval.

City Council continues to pursue new revenue sources, while reviewing the possibility of increasing existing sources. A close watch of current economic conditions is an ongoing process each year to determine if increased revenues, or reductions in expenditures, are necessary in order to maintain fiscal stability.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, creditors, and investors with a general overview of the City's finances and to reflect the City's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to Jenny Chavarria, City Finance Director, 209 South Main Street, Marysville, Ohio, 43040, (937) 642-6015, or e-mail at jchavarria@marysvilleohio.org.

CITY OF MARYSVILLE, OHIO**Statement of Net Position
December 31, 2015**

	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and Cash Equivalents	\$ 13,454,716	\$ 23,092,454	\$ 36,547,170
Cash and Cash Equivalents with Fiscal Agent	79,930	0	79,930
Investments	0	1,333,111	1,333,111
Receivables:			
Municipal Income Taxes	3,343,970	0	3,343,970
Accounts	1,005,164	2,006,582	3,011,746
Intergovernmental	1,011,199	0	1,011,199
Payments in Lieu of Taxes	1,166,988	2,166,745	3,333,733
Interest	2,731	3,732	6,463
Property Taxes	1,504,828	0	1,504,828
Special Assessments	96,292	0	96,292
Prepaid Items	124,500	127,805	252,305
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agent	0	7,907,006	7,907,006
Capital Assets:			
Capital Assets Not Being Depreciated	3,352,386	11,203,109	14,555,495
Capital Assets Being Depreciated, Net	62,985,327	186,144,992	249,130,319
Total Assets	88,128,031	233,985,536	322,113,567
Deferred Outflows of Resources:			
Pension	2,166,813	397,512	2,564,325
Deferred Loss on Early Retirement of Debt	0	790,366	790,366
Total Deferred Outflows of Resources	2,166,813	1,187,878	3,354,691
Liabilities:			
Accounts Payable	250,711	547,715	798,426
Accrued Wages and Benefits	458,620	125,204	583,824
Intergovernmental Payable	149,465	30,016	179,481
Contracts Payable	595,329	678,207	1,273,536
Retainage Payable	60,799	0	60,799
Accrued Interest Payable	133,916	586,948	720,864
General Obligation Notes Payable	3,150,000	0	3,150,000
Long-Term Liabilities:			
Due Within One Year	2,657,063	2,611,185	5,268,248
Net Pension Liability	16,268,443	1,899,250	18,167,693
Due in More Than One Year	26,394,143	159,138,113	185,532,256
Total Liabilities	50,118,489	165,616,638	215,735,127
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	2,603,892	0	2,603,892
Pension	54,494	33,329	87,823
Total Deferred Inflows of Resources	2,658,386	33,329	2,691,715

CITY OF MARYSVILLE, OHIO

	Governmental Activities	Business-Type Activities	Total
Net Position:			
Net Investment in Capital Assets	35,308,591	35,897,563	71,206,154
Restricted For:			
Capital Projects	484,368	0	484,368
Debt Service	999,535	7,907,006	8,906,541
Street Repair and Maintenance	1,073,683	0	1,073,683
State Highway Improvements	114,545	0	114,545
Court Improvements	1,011,700	0	1,011,700
Alcohol Education and Enforcement	192,351	0	192,351
Other Purposes	668,526	0	668,526
Unrestricted (Deficit)	<u>(2,335,330)</u>	<u>25,718,878</u>	<u>23,383,548</u>
Total Net Position	<u>\$ 37,517,969</u>	<u>\$ 69,523,447</u>	<u>\$ 107,041,416</u>

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

**Statement of Activities
For the Year Ended December 31, 2015**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
Security of Persons and Property - Police	\$ 4,709,821	\$ 186,815	\$ 13,087	\$ 0
Security of Persons and Property - Fire	5,677,716	1,251,193	9,861	0
Security of Persons and Property - Other	716,065	974,505	0	0
Public Health and Welfare Services	298,204	80,804	0	0
Leisure Time Activities	247,763	936,102	0	0
Community Environment	1,698,722	0	0	29,209
Transportation	4,145,044	48,765	890,206	0
General Government	3,958,514	476,090	0	278,550
Interest and Fiscal Charges	1,050,086	0	0	0
Total Governmental Activities	22,501,935	3,954,274	913,154	307,759
Business-Type Activities:				
Sewer	16,798,276	11,627,312	0	270,000
Water	5,826,144	8,101,146	0	196,000
Stormwater	560,112	903,869	0	176,000
Sanitation	1,402,778	1,363,086	0	0
Total Business-Type Activities	24,587,310	21,995,413	0	642,000
Totals	\$ 47,089,245	\$ 25,949,687	\$ 913,154	\$ 949,759

General Revenues:

Property Taxes Levied For:

General Purposes

Police Pension

Fire Pension

Municipal Income Taxes

Other Local Taxes

Payments in Lieu of Taxes

Grants and Entitlements not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year, as Restated

Net Position End of Year

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (4,509,919)	\$ 0	\$ (4,509,919)
(4,416,662)	0	(4,416,662)
258,440	0	258,440
(217,400)	0	(217,400)
688,339	0	688,339
(1,669,513)	0	(1,669,513)
(3,206,073)	0	(3,206,073)
(3,203,874)	0	(3,203,874)
(1,050,086)	0	(1,050,086)
<u>(17,326,748)</u>	<u>0</u>	<u>(17,326,748)</u>
0	(4,900,964)	(4,900,964)
0	2,471,002	2,471,002
0	519,757	519,757
0	(39,692)	(39,692)
<u>0</u>	<u>(1,949,897)</u>	<u>(1,949,897)</u>
<u>(17,326,748)</u>	<u>(1,949,897)</u>	<u>(19,276,645)</u>
1,308,309	0	1,308,309
110,737	0	110,737
110,737	0	110,737
16,123,925	0	16,123,925
384,363	0	384,363
1,687,738	2,356,351	4,044,089
424,023	0	424,023
132,256	139,876	272,132
316,489	0	316,489
<u>20,598,577</u>	<u>2,496,227</u>	<u>23,094,804</u>
3,271,829	546,330	3,818,159
<u>34,246,140</u>	<u>68,977,117</u>	<u>103,223,257</u>
<u>\$ 37,517,969</u>	<u>\$ 69,523,447</u>	<u>\$ 107,041,416</u>

CITY OF MARYSVILLE, OHIO

**Balance Sheet
Governmental Funds
December 31, 2015**

	General	Coleman's Crossing TIF	Other Governmental Funds	Total Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 9,682,674	\$ 366,277	\$ 3,405,765	\$ 13,454,716
Cash and Cash Equivalents with Fiscal Agent	79,930	0	0	79,930
Receivables:				
Municipal Income Taxes	3,343,970	0	0	3,343,970
Accounts	331,824	0	673,340	1,005,164
Intergovernmental	283,210	0	727,989	1,011,199
Payments in Lieu of Taxes	0	1,166,988	0	1,166,988
Interest	2,553	0	178	2,731
Property Taxes	1,304,558	0	200,270	1,504,828
Special Assessments	20,790	0	75,502	96,292
Interfund Loans Receivables	27,047	0	0	27,047
Prepaid Items	111,390	0	13,110	124,500
Total Assets	\$ 15,187,946	\$ 1,533,265	\$ 5,096,154	\$ 21,817,365
Liabilities:				
Accounts Payable	\$ 180,184	\$ 0	\$ 70,527	\$ 250,711
Accrued Wages and Benefits Payable	427,214	0	31,406	458,620
Intergovernmental Payable	142,646	0	6,819	149,465
Contracts Payable	539,202	0	56,127	595,329
Retainage Payable	0	0	60,799	60,799
Interfund Loans Payable	0	0	27,047	27,047
Accrued Interest Payable	0	0	13,344	13,344
General Obligation Notes Payable	0	0	3,150,000	3,150,000
Total Liabilities	1,289,246	0	3,416,069	4,705,315
Deferred Inflows of Resources:				
Unavailable Amounts	1,645,583	0	1,097,405	2,742,988
Property Tax for Next Fiscal Year	1,245,690	1,166,988	191,214	2,603,892
Total Deferred Inflows of Resources	2,891,273	1,166,988	1,288,619	5,346,880
Fund Balances:				
Nonspendable	111,390	0	13,110	124,500
Restricted	0	366,277	3,064,664	3,430,941
Committed	1,138,206	0	272,139	1,410,345
Assigned	1,778,155	0	0	1,778,155
Unassigned	7,979,676	0	(2,958,447)	5,021,229
Total Fund Balances	11,007,427	366,277	391,466	11,765,170
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 15,187,946	\$ 1,627,315	\$ 5,096,154	\$ 21,911,415

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

***Reconciliation Of Total Governmental Fund Balances
To Net Position Of Governmental Activities
December 31, 2015***

Total Governmental Fund Balances		\$	11,765,170
<i>Amounts reported for governmental activities in the statement of net position are different because</i>			
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.			66,337,713
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.			
Municipal Income Taxes	1,213,757		
Property Taxes	67,924		
Charges for Services	191,077		
Special Assessments	96,292		
Intergovernmental	<u>1,173,938</u>		2,742,988
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:			
Deferred Outflows - Pension	2,166,813		
Deferred Inflows - Pension	(54,494)		
Net Pension Liability	<u>(16,268,443)</u>		(14,156,124)
Accrued interest on outstanding debt is not due and payable in the current period and, therefore, is not reported in the funds: it is reported when due.			(120,572)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.			
General Obligation Bonds Payable	(26,516,721)		
Capital Leases Payable	(252,401)		
Long-Term Loans Payable	(1,110,000)		
Compensated Absences Payable	<u>(1,172,084)</u>		<u>(29,051,206)</u>
<i>Net Position of Governmental Activities</i>		\$	<u>37,517,969</u>

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2015**

	General	Coleman's Crossing TIF	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property Taxes	\$ 1,340,823	\$ 0	\$ 221,474	\$ 1,562,297
Municipal Income Tax	16,098,716	0	0	16,098,716
Other Local Taxes	386,432	0	0	386,432
Payments in Lieu of Taxes	0	1,687,738	0	1,687,738
Intergovernmental Revenues	385,073	0	1,199,817	1,584,890
Charges for Services	2,190,434	0	316,491	2,506,925
Licenses and Permits	224,158	0	72,371	296,529
Investment Earnings	125,077	0	7,179	132,256
Special Assessments	0	0	2,612	2,612
Fines and Forfeitures	747,678	0	191,946	939,624
All Other Revenue	51,275	0	342,093	393,368
Total Revenue	21,549,666	1,687,738	2,353,983	25,591,387
Expenditures:				
Current:				
Security of Persons and Property - Police	4,549,228	0	113,335	4,662,563
Security of Persons and Property - Fire	5,757,982	0	112,177	5,870,159
Security of Persons and Property - Other	747,745	0	66,077	813,822
Public Health and Welfare Services	327,318	0	0	327,318
Leisure Time Activities	17,259	0	132,980	150,239
Community Environment	768,263	771,108	66,146	1,605,517
Transportation	0	0	1,973,221	1,973,221
General Government	3,736,268	0	170,203	3,906,471
Capital Outlay	0	0	945,075	945,075
Debt Service:				
Principal Retirement	0	390,000	1,280,000	1,670,000
Interest and Fiscal Charges	0	336,577	767,557	1,104,134
Total Expenditures	15,904,063	1,497,685	5,626,771	23,028,519
Excess (Deficiency) of Revenues Over Expenditures	5,645,603	190,053	(3,272,788)	2,562,868

(Continued)

CITY OF MARYSVILLE, OHIO

	General	Coleman's Crossing TIF	Other Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses):				
Sale of Capital Assets	17,767	0	0	17,767
Transfers In	0	0	4,991,350	4,991,350
Transfers Out	(4,773,443)	0	(217,907)	(4,991,350)
Total Other Financing Sources (Uses)	<u>(4,755,676)</u>	<u>0</u>	<u>4,773,443</u>	<u>17,767</u>
Net Change in Fund Balances	889,927	190,053	1,500,655	2,580,635
Fund Balances at Beginning of Year	<u>10,117,500</u>	<u>176,224</u>	<u>(1,109,189)</u>	<u>9,184,535</u>
Fund Balances End of Year	<u>\$ 11,007,427</u>	<u>\$ 366,277</u>	<u>\$ 391,466</u>	<u>\$ 11,765,170</u>

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

***Reconciliation Of The Statement Of Revenues, Expenditures
And Changes In Fund Balances Of Governmental Funds
To The Statement Of Activities
For the Year Ended December 31, 2015***

Net Change in Fund Balances - Total Governmental Funds		\$ 2,580,635
<i>Amounts reported for governmental activities in the statement of activities are different because</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.		
Capital Outlay	3,203,810	
Depreciation	<u>(4,288,765)</u>	(1,084,955)
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets net of proceeds received.		
		(43,279)
Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.		
		278,550
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Municipal Income Taxes	25,209	
Property Taxes	(32,514)	
Charges for Services	107,956	
Special Assessments	5,982	
Intergovernmental	<u>(220,573)</u>	(113,940)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
		1,433,747
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.		
		(1,628,739)
The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond, note and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
General Obligation Bonds Principal	1,611,875	
Long-Term Loan Principal	90,000	
Capital Lease Principal	<u>151,064</u>	1,852,939
Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. Premiums are reported as revenues when the debt is first issued; however, these amounts are deferred and amortized on the statement of net position.		
Accrued Interest Payable		22,173
Some expenses reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Increase in Compensated Absences Payable		<u>(25,302)</u>
<i>Change in Net Position of Governmental Activities</i>		<u>\$ 3,271,829</u>

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 1,318,500	\$ 1,318,500	\$ 1,340,823	\$ 22,323
Municipal Income Tax	14,665,390	15,400,000	15,951,598	551,598
Other Local Taxes	390,000	360,000	383,068	23,068
Intergovernmental Revenue	355,850	365,850	388,758	22,908
Charges for Services	2,088,614	2,173,094	2,218,787	45,693
Licenses and Permits	165,000	134,856	224,925	90,069
Investment Earnings	68,040	68,040	104,058	36,018
Donations	5,000	0	0	0
Fines and Forfeitures	611,000	651,000	741,200	90,200
All Other Revenues	32,000	32,000	50,115	18,115
Total Revenues	19,699,394	20,503,340	21,403,332	899,992
Expenditures:				
Current:				
Security of Persons and Property	11,173,243	11,694,321	11,244,802	449,519
Public Health and Welfare Services	383,461	383,461	374,476	8,985
Community Environment	856,515	864,515	808,596	55,919
General Government	4,366,055	4,352,430	4,061,871	290,559
Total Expenditures	16,779,274	17,294,727	16,489,745	804,982
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,920,120	3,208,613	4,913,587	1,704,974
Other Financing Sources (Uses):				
Sale of Capital Assets	0	0	17,767	17,767
Transfers Out	(3,783,443)	(4,793,087)	(4,793,087)	0
Total Other Financing Sources (Uses):	(3,783,443)	(4,793,087)	(4,775,320)	17,767
Net Change In Fund Balance	(863,323)	(1,584,474)	138,267	1,722,741
Fund Balance at Beginning of Year	7,773,152	7,773,152	7,773,152	0
Prior Year Encumbrances	640,912	640,912	640,912	0
Fund Balance at End of Year	\$ 7,550,741	\$ 6,829,590	\$ 8,552,331	\$ 1,722,741

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2015**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
Assets:			
<i>Current Assets:</i>			
Cash and Cash Equivalents	\$ 6,660,542	\$ 14,972,606	\$ 1,064,640
Investments	1,333,111	0	0
Receivables:			
Accounts	1,036,427	709,998	101,685
Payments in Lieu of Taxes Receivable	2,166,745	0	0
Interest	1,053	2,679	0
Prepaid Items	60,982	64,463	1,180
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agent	7,907,006	0	0
Total Current Assets	19,165,866	15,749,746	1,167,505
<i>Non Current Assets:</i>			
Land	2,533,015	1,662,500	0
Construction in Progress	24,227	6,962,633	18,968
Depreciable Capital Assets, Net	146,459,312	38,297,770	1,210,412
Total Non Current Assets	149,016,554	46,922,903	1,229,380
Total Assets	168,182,420	62,672,649	2,396,885
Deferred Outflows of Resources:			
Pension	165,055	188,938	22,239
Deferred Loss on Early Retirement of Debt	790,366	0	0
Total Deferred Outflows of Resources	955,421	188,938	22,239
Liabilities:			
<i>Current Liabilities:</i>			
Accounts Payable	327,611	71,573	22,856
Accrued Wages and Benefits	52,003	59,902	6,489
Intergovernmental Payable	12,585	14,224	1,579
Contracts Payable	8,107	664,340	5,760
Compensated Absences Payable - Current	98,315	96,225	6,647
General Obligation Bonds - Current	200,000	0	0
Mortgage Revenue Bonds - Current	2,013,216	179,271	0
Ohio Public Works Commission Loan - Current	0	14,784	0
Total Current Liabilities	2,711,837	1,100,319	43,331

CITY OF MARYSVILLE, OHIO

<u>Sanitation</u>	<u>Total</u>
\$ 394,666	\$ 23,092,454
0	1,333,111
158,472	2,006,582
0	2,166,745
0	3,732
1,180	127,805
<u>0</u>	<u>7,907,006</u>
554,318	36,637,435
0	4,195,515
1,766	7,007,594
<u>177,498</u>	<u>186,144,992</u>
<u>179,264</u>	<u>197,348,101</u>
<u>733,582</u>	<u>233,985,536</u>
21,280	397,512
<u>0</u>	<u>790,366</u>
<u>21,280</u>	<u>1,187,878</u>
125,675	547,715
6,810	125,204
1,628	30,016
0	678,207
2,727	203,914
0	200,000
0	2,192,487
<u>0</u>	<u>14,784</u>
136,840	3,992,327

(Continued)

CITY OF MARYSVILLE, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2015**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
<i>Long Term Liabilities:</i>			
Compensated Absences Payable	42,271	45,585	3,227
Net Pension Liability	798,116	900,101	100,839
Accrued Interest Payable	507,501	79,447	0
General Obligation Bonds Payable	10,070,000	0	0
Revenue Bonds Payable	128,220,668	20,323,860	0
OPWC Loans Payable	0	428,739	0
<i>Total Long-Term Liabilities</i>	<u>139,638,556</u>	<u>21,777,732</u>	<u>104,066</u>
Total Liabilities	<u>142,350,393</u>	<u>22,878,051</u>	<u>147,397</u>
Deferred Outflows of Resources:			
Pension	13,841	15,843	1,862
Net Position:			
Net Investment in Capital Assets	8,512,670	25,976,249	1,229,380
Restricted For:			
Debt Service	7,907,006	0	0
Unrestricted	10,353,931	13,991,444	1,040,485
Total Net Position	<u>\$ 26,773,607</u>	<u>\$ 39,967,693</u>	<u>\$ 2,269,865</u>

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

<u>Sanitation</u>	<u>Total</u>
3,763	94,846
100,194	1,899,250
0	586,948
0	10,070,000
0	148,544,528
0	428,739
<u>103,957</u>	<u>161,624,311</u>
<u>240,797</u>	<u>165,616,638</u>
<u>1,783</u>	<u>33,329</u>
179,264	35,897,563
0	7,907,006
333,018	25,718,878
<u>\$ 512,282</u>	<u>\$ 69,523,447</u>

CITY OF MARYSVILLE, OHIO

**Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2015**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
Operating Revenues:			
Charges for Services	\$ 11,638,708	\$ 8,114,600	\$ 895,577
Other Operating Revenue	0	0	10,045
Total Operating Revenues	11,638,708	8,114,600	905,622
Operating Expenses:			
Personal Services	1,531,712	1,555,582	211,305
Contractual Services	2,009,748	907,796	124,809
Materials and Supplies	534,820	656,072	92,159
Utilities	993,284	134,703	2,179
Depreciation	4,649,681	1,610,470	129,660
Total Operating Expenses	9,719,245	4,864,623	560,112
Operating Income (Loss)	1,919,463	3,249,977	345,510
Nonoperating Revenue (Expenses):			
Investment Earnings	38,723	101,153	0
Interest Expense	(7,079,031)	(961,521)	0
Loss on Sale of Capital Assets	(11,396)	(13,454)	(1,753)
Payments in Lieu of Taxes	2,356,351	0	0
Total Nonoperating Revenues (Expenses)	(4,695,353)	(873,822)	(1,753)
Income (Loss) Before Contributions	(2,775,890)	2,376,155	343,757
Capital Contributions	270,000	196,000	176,000
Change in Net Position	(2,505,890)	2,572,155	519,757
Net Position Beginning of Year, as Restated	29,279,497	37,395,538	1,750,108
Net Position End of Year	\$ 26,773,607	\$ 39,967,693	\$ 2,269,865

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

Sanitation	Total
\$ 1,364,839	\$ 22,013,724
0	10,045
1,364,839	22,023,769
210,718	3,509,317
1,105,087	4,147,440
47,561	1,330,612
4,475	1,134,641
34,937	6,424,748
1,402,778	16,546,758
(37,939)	5,477,011
0	139,876
0	(8,040,552)
(1,753)	(28,356)
0	2,356,351
(1,753)	(5,572,681)
(39,692)	(95,670)
0	642,000
(39,692)	546,330
551,974	68,977,117
\$ 512,282	\$ 69,523,447

CITY OF MARYSVILLE, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2015**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$11,532,522	\$8,068,701	\$871,781
Cash Payments for Goods and Services	(3,553,679)	(1,727,013)	(205,450)
Cash Payments to Employees	(1,572,116)	(1,588,909)	(226,060)
Net Cash Provided			
by Operating Activities	<u>6,406,727</u>	<u>4,752,779</u>	<u>440,271</u>
<u>Cash Flows from Capital and</u>			
<u> Related Financing Activities:</u>			
Acquisition and Construction of Assets	(349,011)	(4,530,580)	(335,992)
Sale of Capital Assets	0	2,600	0
Capital Contributions	0	0	97,000
Payments in Lieu of Taxes	2,006,404	0	0
General Obligation Notes Issued	1,665,000	0	0
General Obligation Bonds Issued	10,270,000	0	0
Premium on Mortgage Revenue Bonds Issued	2,757,302	0	0
Mortgage Revenue Bonds Issued	46,505,000	0	0
Principal Paid on General Obligation Notes	(27,610,000)	0	0
Principal Paid on Mortgage Revenue Bonds	(605,000)	(160,000)	0
Payments to Refunding Bond Escrow Agent	(32,723,026)	0	0
Principal Paid on			
Ohio Public Works Commission Loan	(2,004)	(44,352)	0
Paid to Retainage	527,786	0	0
Interest Paid on All Debt	(7,884,979)	(961,326)	0
Net Cash Used for Capital			
and Related Financing Activities	<u>(5,442,528)</u>	<u>(5,693,658)</u>	<u>(238,992)</u>
<u>Cash Flows from Investing Activities:</u>			
Fair Value Markdown of Investments	(18,876)	0	0
Investments Sold	142,426	0	0
Receipts of Interest	58,678	103,267	0
Net Cash Provided			
by Investing Activities	<u>182,228</u>	<u>103,267</u>	<u>0</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,146,427	(837,612)	201,279
Cash and Cash Equivalents at Beginning of Year	13,421,121	15,810,218	863,361
Cash and Cash Equivalents at End of Year	<u>\$14,567,548</u>	<u>\$14,972,606</u>	<u>\$1,064,640</u>

CITY OF MARYSVILLE, OHIO

<u>Sanitation</u>	<u>Totals</u>
\$1,379,062	\$21,852,066
(1,121,107)	(6,607,249)
<u>(221,635)</u>	<u>(3,608,720)</u>
<u>36,320</u>	<u>11,636,097</u>
(15,034)	(5,230,617)
0	2,600
0	97,000
0	2,006,404
0	1,665,000
0	10,270,000
0	2,757,302
0	46,505,000
0	(27,610,000)
0	(765,000)
0	(32,723,026)
0	(46,356)
0	527,786
<u>0</u>	<u>(8,846,305)</u>
<u>(15,034)</u>	<u>(11,390,212)</u>
0	(18,876)
0	142,426
<u>0</u>	<u>161,945</u>
<u>0</u>	<u>285,495</u>
21,286	531,380
<u>373,380</u>	<u>30,468,080</u>
<u>\$394,666</u>	<u>\$30,999,460</u>

(Continued)

CITY OF MARYSVILLE, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2015**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>			
<u>Provided by Operating Activities:</u>			
Operating Income (Loss)	\$1,919,463	\$3,249,977	\$345,510
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Depreciation Expense	4,649,681	1,610,470	129,660
Changes in Assets and Liabilities:			
Decrease (Increase) in Accounts Receivable	(106,186)	(45,946)	(33,841)
Increase in Deferred Outflows of Resources	(165,055)	(188,938)	(22,239)
Decrease (Increase) in Prepaids	(9,758)	15,387	2,311
Increase (Decrease) in Accounts Payable	(4,688)	(42,506)	11,286
Decrease in Accrued			
Wages and Benefits	(5,699)	(9,153)	(2,721)
Increase (Decrease) in			
Compensated Absences	2,222	18,405	(6,745)
Increase in Net Pension Liability	112,906	129,240	15,188
Increase in Deferred Inflows of Resources	13,841	15,843	1,862
Total Adjustments	<u>4,487,264</u>	<u>1,502,802</u>	<u>94,761</u>
Net Cash Provided by Operating Activities	<u>\$6,406,727</u>	<u>\$4,752,779</u>	<u>\$440,271</u>

Schedule of Noncash Investing, Capital and Financing Activities:

As of December 31, 2015, the Sewer Fund, Water Fund, Stormwater Fund and Sanitation Fund had outstanding liabilities of \$138,414, \$673,281, \$5,760 and \$800 respectively, for the purchase of certain capital assets.

See accompanying notes to the basic financial statements

CITY OF MARYSVILLE, OHIO

<u>Sanitation</u>	<u>Totals</u>
(\$37,939)	\$5,477,011
34,937	6,424,748
14,223	(171,750)
(21,280)	(397,512)
(968)	6,972
37,193	1,285
(531)	(18,104)
(5,641)	8,241
14,543	271,877
1,783	33,329
<u>74,259</u>	<u>6,159,086</u>
<u>\$36,320</u>	<u>\$11,636,097</u>

CITY OF MARYSVILLE, OHIO

***Statement of Assets and Liabilities
Fiduciary Funds
December 31, 2015***

	<u>Agency</u>
Assets:	
Cash and Cash Equivalents	\$ 245,096
Receivables:	
Intergovernmental	<u>7,325</u>
Total Assets	<u>252,421</u>
Liabilities:	
Due to Others	<u>252,421</u>
Total Liabilities	<u>\$ 252,421</u>

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Marysville is a charter municipal corporation founded in 1837, with the charter adopted by the electors on December 1, 1960, and most recently updated on November 3, 2009. The City may exercise all powers of home rule granted under Article XVIII, Section 3 of the Ohio Constitution not in conflict with applicable general laws of Ohio.

The City operates under a council/mayor/administrator form of government. Services provided include general administration as well as police, fire, ambulance, municipal court, engineering, planning and zoning, street maintenance and repair, parks and recreation, a cemetery, and sanitation, sewer, water, and storm-water utilities.

The financial statements are presented as of December 31, 2015 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

The accompanying basic financial statements comply with the provisions of the GASB Statement No. 14, "*The Financial Reporting Entity*," as amended by GASB Statement No. 39 "*Determining Whether Certain Organizations are Component Units*," and GASB Statement No. 61 "*The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34*," in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, which include the following services: police and fire protection, parks and recreation, planning, zoning, street maintenance and other governmental services. In addition, the City owns and operates a water treatment and distribution system, a wastewater treatment and collection system and provides refuse collection services all of which are reported as enterprise funds.

The City is associated with the Marysville/Union County Joint Recreation District, the Union County Community Improvement Corporation, the Mid-Ohio Regional Planning Commission, the Union County Council of Governments and the Marysville/Union County Port Authority; each is a jointly governed organization. These organizations are more fully described in Note 20 to the basic financial statements.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units.

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures (expenses). The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

Governmental Funds

Governmental Funds - Governmental funds are those funds through which most governmental functions are typically financed. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities and deferred inflows of resources (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of "financial flow" (sources, uses and balances of financial resources). The following are the City's major governmental funds:

General Fund - This fund is used to account for all financial resources except those accounted for in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio and the limitations of the City Charter.

Coleman's Crossing TIF Fund - The Coleman's Crossing TIF Fund is a debt service fund used to account for the debt proceeds used for and the payments in lieu of tax receipts realized by the development of the Coleman's Crossing area. These proceeds will be utilized to repay the debt issued for completion of this project.

The other governmental funds of the City account for grants and other resources whose use is restricted to a particular purpose.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Proprietary Funds

All proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City's major enterprise funds are:

Sewer Fund – This fund is used to account for the operation of the City's sanitary sewer service.

Water Fund – This fund is used to account for the operation of the City's water service.

Stormwater Fund – This fund is used to account for the operation of the City's surface water drainage system.

Sanitation Fund – This fund is used to account for the operation of the City's sanitation (refuse) pickup and disposal service.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary 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 therefore not available to support the City's own programs. The agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operation. These funds operate on a full accrual basis of accounting. The City has three agency funds. These funds are used to account for monies received by the City in situations where the City's role is purely custodial in nature. The four funds are the Municipal Court Fund, which accounts for monies that flow through the municipal court office, the Law Library Fund, which is used to account for monies collected from traffic fines until they are remitted to other entities, the Unclaimed Monies Fund, where the City is holding unclaimed funds due to others and the Union County Port Authority Fund.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements

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 statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund 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.

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program 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 and grants and contributions that are restricted to meeting the operational or capital requirements of 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 function is self-financing or draws from the general revenues of the City.

Fund Financial Statements – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses in the accounts and reported in the financial statements, and relates to the timing of the measurements made. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the modified accrual basis when the exchange takes place and the resources are available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, payments in lieu of taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. 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 specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, state levied locally shared taxes (including motor vehicle license fees and local government assistance). Licenses, permits, charges for service and other miscellaneous revenues are recorded as revenue when received in cash because generally this revenue is not measurable until received.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

Special assessment installments, which are measurable, but not available at December 31, are recorded as deferred inflow of resources – unavailable amount. Property taxes measurable as of December 31, 2015, but which are not intended to finance 2015 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred inflow of resources as further described in Note 7 “Taxes”.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses recognized when incurred.

E. Deferred Inflows/Outflows 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 (expenses/expenditures) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, *unavailable amounts*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for delinquent property taxes, income taxes, special assessments, and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The only funds required to be reported in the basic financial statements are the General Fund and any major special revenue funds. The primary level of budgetary control is at the object level within each department. Budgetary modifications may be made only by ordinance of the City Council.

1. Tax Budget

The Director of Finance and the City Manager submit an annual tax budget for the following fiscal year to City Council by July 15 for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

The budget commission has waived the filing of the budget.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

2. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by October 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or if actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during 2015.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level, the legal level of control. The appropriation ordinance may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified by the County Budget Commission. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. During 2015, several supplemental appropriations were necessary to budget the use of contingency funds, intergovernmental grant proceeds and capital improvement projects. Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--General Fund" are provided on the budgetary basis to provide a comparison of actual results with the final budget, including all amendments and modifications.

4. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures (budget basis) in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. However, on the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities and are reported as part of fund balances in the accompanying basic financial statements.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

5. Lapsing of Appropriations

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

6. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting. On the budgetary basis investment earnings are recognized when realized, whereas on a GAAP basis unrealized gains and losses are recognized when investments are adjusted to fair value.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

6. Budgetary Basis of Accounting (Continued)

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund:

<u>Net Change In Fund Balance</u>	
	<u>General Fund</u>
GAAP Basis (as reported)	\$889,927
Increase (Decrease):	
Accrued Revenues at December 31, 2015 received during 2016	(2,395,632)
Accrued Revenues at December 31, 2014 received during 2015	2,271,463
Accrued Expenditures at December 31, 2015 paid during 2016	1,289,246
Accrued Expenditures at December 31, 2014 paid during 2015	(803,738)
2014 Prepays for 2015	94,983
2015 Prepays for 2016	(111,390)
2014 Adjustment to Fair Value	(5,536)
2015 Adjustment to Fair Value	(16,629)
Outstanding Encumbrances	(1,086,966)
2014 Cash With Fiscal Agent	102,469
2015 Cash With Fiscal Agent	(79,930)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(10,000)
Budget Basis	<u>\$138,267</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, the State Treasury Asset Reserve (STAR Ohio) and certificates of deposit with original maturity dates of three months or less. The STAR Ohio is considered an investment for purposes of GASB Statement No. 3, but it is reported as a cash equivalent in the basic financial statements because it is a highly liquid instrument which is readily convertible to cash. The City also invests in STAR Plus, a federally insured cash account powered by the Federally Insured Cash Account (FICA) program. STAR Plus enables political subdivisions to generate a competitive yield on cash deposits in a network of carefully selected FDIC-insured banks via a single, convenient account. All deposits with STAR Plus have full FDIC insurance, with no term commitment on deposits. The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. For purposes of the Statement of Cash Flows, the proprietary funds' shares of equity in pooled certificates of deposit are considered to be cash equivalents. See Note 6, "Cash, Cash Equivalents and Investments." Investment earnings of \$93,138 earned by other funds were credited to the General Fund as required by local statute.

H. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The City allocates interest among certain funds based upon percentages mandated by City ordinance. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City records all its investments at fair value except for nonparticipating investment contracts (certificates of deposit) which are reported at cost, which approximates fair value. All investments, other than certificates of deposit, are considered, including those with a maturity of one year or less, and included in the calculation of the change in fair value. Fair value is determined by quoted market prices. See Note 6, "Cash, Cash Equivalents and Investments."

The City has invested funds in the STAR Ohio during 2015. 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 share price which is the price the investment could be sold for on December 31, 2015.

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2015, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000.

1. Property, Plant and Equipment - Governmental Activities

Governmental activities capital assets are those not directly related to the business type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Position, but they are not reported in the Fund Financial Statements. All infrastructure acquired prior to the implementation of GASB Statement No. 34, “*Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*”, has been reported.

2. Property, Plant and Equipment – Business Type Activities

Contributed capital assets are recorded at fair market value at the date received. Capital assets include land, construction in progress, buildings, building improvements, machinery, equipment, vehicles and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed capital assets are recorded at fair market value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets and Depreciation (Continued)

3. Depreciation

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

Description	Governmental and Business-Type Activities Estimated Lives (in years)
Buildings	40
Improvements other than Buildings/Infrastructure	10 - 15
Infrastructure	10 - 40
Machinery and Equipment	5 - 10
Vehicles	5 - 10

K. Long-Term Debt

Long-term liabilities are being repaid from the following funds:

Obligation	Fund
General Obligation Bonds	Debt Service Fund
Mortgage Revenue Bonds	Water Fund Sewer Fund
Capital Leases	General Fund
Long-Term Loan Payable	Debt Service Fund
Long-Term Notes Payable	Sewer Fund
Ohio Public Works	Water Fund
Commission Loans	Sewer Fund
Compensated Absences	General Fund Street Maintenance Fund Water Fund Sewer Fund Sanitation Fund Stormwater Fund

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Compensated Absences

Employees of the City earn vacation leave at various rates within limits specified under collective bargaining agreements or under statute.

The rate of cash compensation for sick leave payout varies within specified limits under collective bargaining agreements or under law. Employees are paid 25% of the accumulated sick time upon retirement. Employees are eligible for retirement at any age with at least 10 years of service. Compensation for sick leave is paid at the employee's full rate of pay at the time of termination or retirement.

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined.

For governmental funds, that portion of unpaid compensated absences that has matured is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." In the government wide Statement of Net Position, "Compensated Absences Payable" is recorded within the "Due Within One Year" account and the long-term portion of the liability is recorded within the "Due in More Than One Year" account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

M. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflow of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings 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 when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Fund Balances

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally contractually required to be maintained intact.

Restricted – Restricted fund balance consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. 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 (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

Committed – Committed fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City’s highest level of decision making authority. For the City, these constraints consist of ordinances passed by City Council. Committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

Assigned – Assigned fund balance consists of amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. The City has no formal policy authorizing a body or official to assign amounts for specific purposes.

Unassigned – Unassigned fund balance consists of amounts that have not been restricted, committed or assigned to specific purposes within the General Fund as well as negative fund balances in all other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. The City has a target minimum fund balance policy for the General Fund of \$3.5 million.

O. Pensions

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Interfund Activity

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 proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the Statement of Activities.

Q. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

R. Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water treatment and distribution, wastewater collection and treatment, maintenance of storm water collection systems, and collection of solid waste refuse. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

S. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2015.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION

In 2015 the City implemented the Governmental Accounting Standards Board (GASB) Statement No. 68, “Accounting and Financial Reporting for Pensions” and GASB Statement No. 71, “Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68.” GASB 68 established standards for measuring and recognizing pension liabilities, deferred outflows of resources deferred inflows of resources and expense/expenditure.

The implementation of GASB 68 had the following effect on net position as reported December 31, 2014:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Sewer Fund</u>
Net Position December 31, 2014	\$48,207,272	\$70,604,490	\$29,964,707
Adjustments:			
Net Pension Liability	(15,409,793)	(1,856,703)	(781,770)
Deferred Outflows -			
Payments Subsequent to Measurement Date	<u>1,448,661</u>	<u>229,330</u>	<u>96,560</u>
Restated Net Position December 31, 2014	<u>\$34,246,140</u>	<u>\$68,977,117</u>	<u>\$29,279,497</u>
	<u>Water Fund</u>	<u>Stormwater Fund</u>	<u>Sanitation Fund</u>
Net Position December 31, 2014	\$38,166,399	\$1,835,759	\$637,625
Adjustments:			
Net Pension Liability	(879,491)	(97,721)	(97,721)
Deferred Outflows -			
Payments Subsequent to Measurement Date	<u>108,630</u>	<u>12,070</u>	<u>12,070</u>
Restated Net Position December 31, 2014	<u>\$37,395,538</u>	<u>\$1,750,108</u>	<u>\$551,974</u>

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 3 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund Balance Sheet and the government-wide Statement of Net position

The governmental fund Balance Sheet includes a reconciliation between fund balance – total governmental funds and net position of governmental funds as reported in the government-wide Statement of Net Position. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Other long-term assets not available to pay for current-period expenditures:

Income Tax Revenue	\$1,213,757
Delinquent Property Tax Revenue	67,924
Charges for Services	191,077
Special Assessment Revenue	96,292
Intergovernmental Revenues	<u>1,173,938</u>
	\$2,742,988

Long-Term liabilities not reported in the funds:

General Obligation Bonds Payable	(\$26,516,721)
Capital Leases Payable	252,401
Long-Term Loans Payable	(1,110,000)
Accrued Interest on Long-Term Debt	(120,572)
Compensated Absences Payable	<u>(1,172,084)</u>
	(\$28,666,976)

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 3 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

B. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities

The governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government – wide Statement of Activities. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Amount by which depreciation exceeded capital outlay in the current period:

Capital Outlay	\$3,203,810
Depreciation Expense	<u>(4,288,765)</u>
	(\$1,084,955)

Governmental revenues not reported in the funds:

Increase in Delinquent Income Tax Revenue	\$25,209
Decrease in Delinquent Property Tax	(32,514)
Increase in Charges for Services	107,956
Increase in Special Assessment Revenue	5,982
Decrease in Intergovernmental Revenue	<u>(220,573)</u>
	(\$113,940)

Expenses not requiring the use of current financial resources:

Increase in Compensated Absences Payable	(\$25,302)
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NOTE 4 - COMPLIANCE AND ACCOUNTABILITY

A. Fund Deficits

The fund deficits at December 31, 2015 of \$2,931,400 in the Capital Improvements Project (CIP) Fund and \$27,047 in the Town Run Restoration Fund (capital projects funds) arise from the recording of general obligation notes payable within the individual fund and the recording of an interfund loan payable respectively. The General Fund provides transfers when cash is required, not when accruals occur.

CITY OF MARYSVILLE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 5 – FUND BALANCE CLASSIFICATION

Fund balance is classified as nonspendable, restricted, committed, assigned and unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General Fund	Coleman's Crossing TIF Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:				
Prepaid Items	\$111,390	\$0	\$13,110	\$124,500
Restricted:				
Coleman's Crossing TIF	0	366,277	0	366,277
Street Maintenance	0	0	857,753	857,753
Police Pension	0	0	15,393	15,393
Fire Pension	0	0	15,393	15,393
Police Grant	0	0	10,134	10,134
Fire Grant	0	0	9,777	9,777
Law Enforcement Trust	0	0	179,773	179,773
Mandatory Drug Fine	0	0	104,948	104,948
Alcohol Treatment and Education	0	0	30,471	30,471
Indigent Drivers Treatment	0	0	161,880	161,880
State Highway Improvements	0	0	92,608	92,608
Federal Law Enforcement	0	0	1,975	1,975
Debt Service Payments	0	0	11,328	11,328
Court Computer and Research	0	0	256,482	256,482
Municipal Court Computer	0	0	157,058	157,058
Municipal Court Special Projects	0	0	356,296	356,296
Court Probation Fee	0	0	241,864	241,864
CHIP Grant	0	0	24,334	24,334
Safe Routes to School	0	0	4,784	4,784
Municipal Court Local Interlock	0	0	120,958	120,958
Municipal Court State Interlock	0	0	165,215	165,215
Scottslawn Road Widening	0	0	229,289	229,289
City Development Grant	0	0	2,540	2,540
CDBG Grant	0	0	14,411	14,411
Total Restricted	<u>0</u>	<u>366,277</u>	<u>3,064,664</u>	<u>3,430,941</u>
Committed:				
Univenture Financial Incentive	53,796	0	0	53,796
Capital Reserve	1,000,000	0	0	1,000,000
Accrued Leave	84,410	0	0	84,410
Swimming Pool	0	0	64,416	64,416
City Events	0	0	59,347	59,347
Parkland Development	0	0	43,147	43,147
Eljer Park	0	0	31,523	31,523
Cemetery Maintenance	0	0	19,292	19,292
Cemetery Endowment	0	0	10,508	10,508
Pedestrian Bridge	0	0	43,906	43,906
Total Committed	<u>1,138,206</u>	<u>0</u>	<u>272,139</u>	<u>1,410,345</u>
Assigned:				
Purchase Orders	971,011	0	0	971,011
Fiscal Year 2016 Appropriations	807,144	0	0	807,144
Unassigned	7,979,676	0	(2,958,447)	5,021,229
Total Fund Balances	<u>\$11,007,427</u>	<u>\$366,277</u>	<u>\$391,466</u>	<u>\$11,765,170</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 6 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash and investments.

Statutes require the classification of funds held by the City into three categories:

Category 1 consists of "active" funds - those funds required to be kept in "cash" or "near cash" status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds not needed for immediate use but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 6 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that 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 that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).
- Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time.

A. Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's policy is to place deposits with major local banks. All deposits, except for deposits held by fiscal and escrow agents or trustees, are collateralized with eligible securities. The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Collateral permitted by Chapter 135 of the ORC is limited to obligations of the United States and its agencies, bonds of any state, and bonds and other obligations of any country, municipal corporation or other legally constituted authority of the State of Ohio, or any instrumentality of such county, municipal corporation or other authority. Such collateral, as permitted by Chapter 135 of the ORC is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at a Federal Reserve Bank in the name of the City.

CITY OF MARYSVILLE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 6 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

A. Deposits (Continued)

At year end the carrying amount of the City's deposits was \$18,282,128 and \$18,526,931 of the City's bank balance of \$19,879,555 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, not in the City's name.

B. Investments

The City's investments at December 31, 2015 are summarized below:

	Fair Value	Investment Maturities (in Years)		
		less than 1	1-3	3-5
STAR Ohio	\$192,167	\$192,167	\$0	\$0
FNMA	10,256,347	0	8,464,624	1,791,723
FHLMC	4,863,550	0	3,872,660	990,890
FHLB	4,614,502	1,452,693	2,661,599	500,210
FFCB	2,597,375	0	1,245,600	1,351,775
Commercial Paper	497,308	497,308	0	0
Negotiable CD's	3,475,825	2,488,662	247,038	740,125
Total Investments	<u>\$26,497,074</u>	<u>\$4,630,830</u>	<u>\$16,491,521</u>	<u>\$5,374,723</u>

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. While the City has no policy, it limits its investments to mutual funds, negotiable CD's, U.S. Government Agency Securities, Commercial Paper, Banker's Acceptances and STAR Ohio. Investments in U.S. Government Agency Securities and negotiable certificates of deposit were rated AAA by Standard and Poor's. Investments in STAR Ohio were rated AAAM by Standard & Poor's. Investments in commercial paper were rated A-1+ by Standard and Poor's.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 6 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments (Continued)

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. For deposits, custodial credit risk is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City does not have a policy for custodial credit risk.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The City’s investment policy allows investments in money market accounts, certificates of deposit or within financial institutions within the State of Ohio as designated by the Federal Reserve Board. The City has invested 39% of its investments in FNMA, 18% in FHLMC, 17% in FHLB, 10% in FFCB, 2% in Commercial Paper, 13% in negotiable CD’s and 1% in STAR Ohio.

NOTE 7 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2015 were levied after October 1, 2014 on assessed values as of January 1, 2014, the lien date. Assessed values were established by the County Auditor at 35% of appraised market value. All property is required to be reappraised every six years, and equalization adjustments are made in the third year following reappraisal. The last revaluation was completed in 2007 and the equalization adjustment was completed in 2010. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder is payable by June 20.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 7 - TAXES (Continued)

A. Property Taxes (Continued)

Public utility real property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 100% of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Marysville. The County Auditor periodically remits to the City its portion of the taxes collected.

The full tax rate for the City's operations for the year ended December 31, 2015 was \$5.20 per \$1,000 of assessed value. The assessed value upon which the 2015 receipts were based was \$372,156,750. This amount constitutes \$361,211,760 in real property assessed value and \$10,944,990 in public utility assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .52% (5.20 mills) of assessed value.

B. Income Tax

The City levies an income tax of 1.5 percent on all income earned within the City as well as on incomes of residents earned outside the City. Prior to January 1, 2005, the City allowed a credit of up to 50 percent of the tax paid to another municipality, not to exceed the amount owed for incomes of residents earned outside the City. Effective January 1, 2005 this credit was repealed making the tax owed by all residents of the City a full 1.5% of earned income. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City on a monthly or quarterly basis depending on the amount being withheld. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. Income tax revenues and expenditures for collecting, administering, and enforcing the tax are recorded in the General Fund. Filing is required and returns are due by April 15.

CITY OF MARYSVILLE, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 8 - RECEIVABLES

Receivables at December 31, 2015 consisted of taxes, payments in lieu of taxes, accounts receivable, special assessments and intergovernmental receivables arising from shared revenues.

NOTE 9 - TRANSFERS

Following is a summary of transfers in and out for all funds for 2015:

	Transfers Out:		
	General	Other	
Transfers In:	Fund	Governmental	Total
Other Governmental Funds	<u>\$4,773,443</u>	<u>\$217,907</u>	<u>\$4,991,350</u>
Total	<u><u>\$4,773,443</u></u>	<u><u>\$217,907</u></u>	<u><u>\$4,991,350</u></u>

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

All transfers were made in accordance with the Ohio Revised Code sections 5705.14, 5705.15, and 5705.16.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 10 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at December 31, 2015:

<i>Historical Cost:</i>				
Class	December 31, 2014	Additions	Deletions	December 31, 2015
<i>Capital assets not being depreciated:</i>				
Land	\$1,337,509	\$43,550	\$0	\$1,381,059
Construction in Progress	4,961,135	1,307,068	(4,296,876)	1,971,327
Subtotal	6,298,644	1,350,618	(4,296,876)	3,352,386
<i>Capital assets being depreciated:</i>				
Buildings	28,440,329	936,362	0	29,376,691
Improvements Other Than Buildings	5,461,057	1,139,748	(9,554)	6,591,251
Machinery and Equipment	1,876,036	304,812	(403,333)	1,777,515
Vehicles	5,287,596	988,987	0	6,276,583
Infrastructure	88,334,595	3,058,709	0	91,393,304
Subtotal	129,399,613	6,428,618	(412,887)	135,415,344
Total Cost	\$135,698,257	\$7,779,236	(\$4,709,763)	\$138,767,730
 <i>Accumulated Depreciation:</i>				
Class	December 31, 2014	Additions	Deletions	December 31, 2015
Buildings	(\$2,866,189)	(\$732,033)	\$0	(\$3,598,222)
Improvements Other Than Buildings	(2,179,584)	(346,258)	2,229	(2,523,613)
Machinery and Equipment	(1,155,040)	(191,115)	367,379	(978,776)
Vehicles	(2,816,116)	(544,613)	0	(3,360,729)
Infrastructure	(59,493,931)	(2,474,746)	0	(61,968,677)
Total Depreciation	(\$68,510,860)	(\$4,288,765) *	\$369,608	(\$72,430,017)
<i>Net Value:</i>	\$67,187,397			\$66,337,713

* Depreciation expenses were charged to governmental functions as follows:

General Government	\$584,515
Security of Persons and Property - Police	470,063
Security of Persons and Property - Fire	363,693
Security of Persons and Property - Other	2,400
Public Health and Welfare Services	3,232
Transportation	2,452,367
Community Environment	284,515
Leisure Time Activities	127,980
Total Depreciation Expense	\$4,288,765

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 10 - CAPITAL ASSETS (continued)

B. Business-Type Activities Capital Assets

Summary by Category at December 31, 2015:

Historical Cost:

Class	December 31, 2014	Additions	Deletions	December 31, 2015
<i>Capital assets not being depreciated:</i>				
Land	\$4,195,515	\$0	\$0	\$4,195,515
Construction in Progress	3,574,090	4,838,188	(1,404,684)	7,007,594
Subtotal	7,769,605	4,838,188	(1,404,684)	11,203,109
<i>Capital assets being depreciated:</i>				
Buildings	107,985,919	197,053	0	108,182,972
Improvements Other Than Buildings	26,659,576	1,404,091	(36,588)	28,027,079
Machinery and Equipment	2,275,531	280,386	(113,671)	2,442,246
Vehicles	2,038,610	213,973	0	2,252,583
Infrastructure	99,390,978	962,073	0	100,353,051
Subtotal	238,350,614	3,057,576	(150,259)	241,257,931
Total Cost	\$246,120,219	\$7,895,764	(\$1,554,943)	\$252,461,040

Accumulated Depreciation:

Class	December 31, 2014	Additions	Deletions	December 31, 2015
Buildings	(\$17,101,234)	(\$2,683,472)	\$0	(\$19,784,706)
Improvements Other Than Buildings	(4,319,518)	(781,140)	8,538	(5,092,120)
Machinery and Equipment	(1,344,633)	(293,958)	110,767	(1,527,824)
Vehicles	(1,415,149)	(153,575)	0	(1,568,724)
Infrastructure	(24,626,962)	(2,512,603)	0	(27,139,565)
Total Depreciation	(\$48,807,496)	(\$6,424,748)	\$119,305	(\$55,112,939)
<i>Net Value:</i>	\$197,312,723			\$197,348,101

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 11 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

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

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

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

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$737,391 for 2015.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

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

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

CITY OF MARYSVILLE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	<u>Police</u>	<u>Firefighters</u>
2015 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee:		
January 1, 2015 through July 1, 2015	11.50 %	11.50 %
July 2, 2015 through December 31, 2015	12.25 %	12.25 %
2015 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	<u>0.50</u>	<u>0.50</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee:		
January 1, 2015 through July 1, 2015	11.50 %	11.50 %
July 2, 2015 through December 31, 2015	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$992,643 for 2015.

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

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$4,998,970	\$13,168,723	\$18,167,693
Proportion of the Net Pension Liability	0.041447%	0.2542020%	
Pension Expense	\$537,501	\$1,295,220	\$1,832,721

CITY OF MARYSVILLE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$266,731	\$567,560	\$834,291
City contributions subsequent to the measurement date	<u>737,391</u>	<u>992,643</u>	<u>1,730,034</u>
Total Deferred Outflows of Resources	<u>\$1,004,122</u>	<u>\$1,560,203</u>	<u>\$2,564,325</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	<u>\$87,823</u>	<u>\$0</u>	<u>\$87,823</u>

\$1,730,034 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2016	\$26,161	\$141,890	\$168,051
2017	26,161	141,890	168,051
2018	59,903	141,890	201,793
2019	<u>66,683</u>	<u>141,890</u>	<u>208,573</u>
Total	<u>\$178,908</u>	<u>\$567,560</u>	<u>\$746,468</u>

Actuarial Assumptions - OPERS

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

	1% Decrease █ (7.00%)	Current █ Discount Rate (8.00%)	1% Increase █ (9.00%)
City's proportionate share of the net pension liability	\$9,196,675	\$4,998,970	\$1,463,494

Actuarial Assumptions – OPF

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	(0.25) %
Domestic Equity	16.00	4.47
Non-US Equity	16.00	4.47
Core Fixed Income *	20.00	1.62
Global Inflation Protected *	20.00	1.33
High Yield	15.00	3.39
Real Estate	12.00	3.93
Private Markets	8.00	6.98
Timber	5.00	4.92
Master Limited Partnerships	8.00	7.03
Total	120.00 %	

* levered 2x

OPF’s Board of Trustees has incorporated the “risk parity” concept into OPF’s asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

	1% Decrease █ (7.25%)	Current █ Discount Rate (8.25%)	1% Increase █ (9.25%)
City's proportionate share of the net pension liability	\$18,214,337	\$13,168,723	\$8,896,623

NOTE 12 - POSTEMPLOYMENT BENEFITS

A. Ohio Public Employees Retirement System (“OPERS”)

Plan Description – OPERS administers three separate pension plans: the Traditional Pension Plan – a cost-sharing, multiple-employer defined benefit pension plan; the Member directed Plan – a defined contribution plan; and the Combined Plan – a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care plan, which includes a medical plan, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B Premium reimbursement, to qualifying member of both the Traditional Pension and the Combined Plans. Members of the Member Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 20 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45. Please see the Plan Statement in the OPERS 2014 CAFR for details.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 12 - POSTEMPLOYMENT BENEFITS (Continued)

A. Ohio Public Employees Retirement System (“OPERS”) (Continued)

The ORC permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the ORC.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, by making a written request to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

Funding Policy – The ORC provides the statutory authority requiring public employers to fund post retirement health care coverage through their contributions to OPERS. A portion of each employer’s contribution to OPERS is set aside for the funding of post retirement health care benefits. Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2015, local government employers contributed at a rate of 14.0% of covered payroll. The ORC currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for local government employers. Active members do not make contributions to the OPEB plan.

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

The City's contributions for health care to the OPERS for the years ending December 31, 2015, 2014, and 2013 were \$118,483, \$110,798 and \$53,831, respectively, which were equal to the required contributions for each year.

B. Ohio Police and Fire Pension Fund (“OP&F”)

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 12 - POSTEMPLOYMENT BENEFITS (Continued)

B. Ohio Police and Fire Pension Fund (“OP&F”) (Continued)

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

The ORC permits, but does not mandate, OP&F to provide OPEB benefits. Authority to establish and amend benefits is provided in Chapter 742 of the ORC.

OP&F issues a stand-alone financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F’s website at www.op-f.org.

Funding Policy – The ORC provides for contribution requirements of the participating employers and of plan members to the OP&F. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The ORC states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2015, the portion of employer contributions allocated to health care was 0.5% of covered payroll for both police officers and firefighters. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees’ primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City’s contributions for health care to the OP&F for the years ending December 31, 2015, 2014, and 2013 were \$10,889, \$11,176 and \$76,958 for police and \$12,316, \$13,612 and \$85,115 for firefighters, respectively, which were equal to the required contributions for each year.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 13 – COMPENSATED ABSENCES

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

At December 31, 2015, the City's accumulated, unpaid compensated absences amounted to \$1,470,844, of which \$1,172,084 is recorded as a liability of the Governmental Activities and \$298,760 is recorded as a liability of the Business-Type Activities.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 14 - NOTES PAYABLE

The Ohio Revised Code provides that notes including renewal notes issued in anticipation of the issuance of general obligation bonds may be issued and outstanding from time to time up to a maximum period of 20 years from the date of issuance of the original notes. The maximum maturity for notes anticipating general obligation bonds payable from special assessments is five years. Any period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated, and portions of the principal amount of notes outstanding for more than five years must be retired in amounts at least equal to and payable no later than those principal maturities required if the bonds had been issued at the expiration of the initial five year period.

	Issue Date	Balance December 31, 2014	Issued (Retired)	Balance December 31, 2015
Governmental Activities:				
Capital Projects Fund Note Payable:				
1.00% Fire Station Improvement	8/28/14	\$2,100,000	(\$2,100,000)	\$0
1.00% MSC BAN	8/28/14	2,300,000	(2,300,000)	0
1.25% Fire Station Improvement	8/28/15	0	1,950,000	1,950,000
1.25% MSC BAN	8/28/15	0	1,200,000	1,200,000
Total Capital Project Fund Notes Payable:		<u>4,400,000</u>	<u>(1,250,000)</u>	<u>3,150,000</u>
Total Governmental Notes Payable		<u>\$4,400,000</u>	<u>(\$1,250,000)</u>	<u>\$3,150,000</u>

The 2014 Fire Station Improvement notes of \$2,100,000 bearing a rate of 1.00% matured on August 28, 2015 and were reissued as 2015 Fire Station Improvement Notes of \$1,950,000 bearing a rate of 1.25%. The notes were issued for the purpose of paying costs associated with designing, constructing, furnishing, and equipping a new fire station. These notes will be retired from the City's Capital Improvement Fund.

CITY OF MARYSVILLE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 14 - NOTES PAYABLE (Continued)

The 2014 MSCBAN Notes of \$2,300,000 bearing a rate of 1.00% matured on August 28, 2015 and were reissued as 2015 MSCBAN Notes of \$1,200,000 bearing a rate of 1.25%. The notes were issued to finance the cost of construction of the new Municipal Service Complex. These notes will be retired from the City's Capital Improvement Fund.

NOTE 15 - LONG-TERM DEBT

Long-term debt of the City at December 31, 2015 was as follows:

Date Purchased	Description	Balance December 31, 2014	Additions	(Reductions)	Balance December 31, 2015	Amount Due Within One Year
Governmental Activities:						
General Obligation Bonds:						
2007	Various Purpose Refunding Bonds	\$4,090,000	\$0	(\$615,000)	\$3,475,000	\$635,000
	Premium	135,667	0	(21,706)	113,961	21,706
2011	Facility Construction Bonds	12,975,000	0	(575,000)	12,400,000	585,000
	Premium	21,849	0	(1,365)	20,484	1,365
2014	TIF Bonds	10,730,000	0	(390,000)	10,340,000	400,000
	Premium	176,080	0	(8,804)	167,276	8,804
Total General Obligation Bonds		28,128,596	0	(1,611,875)	26,516,721	1,651,875
Long-Term Loan:						
2014	Park Construction/Improvement	1,200,000	0	(90,000)	1,110,000	100,000
Other Long-Term Obligations:						
	Compensated Absences Payable	1,146,782	1,172,084	(1,146,782)	1,172,084	843,830
	Capital Leases Payable	403,465	0	(151,064)	252,401	61,358
	Net Pension Liability	13,961,132	2,307,311	0	16,268,443	0
Total Other Long-Term Obligations		15,511,379	3,479,395	(1,297,846)	17,692,928	905,188
Total Governmental Activities Long-Term Debt		\$44,839,975	\$3,479,395	(\$2,999,721)	\$45,319,649	\$2,657,063

2007 Various Improvement Refunding Bonds

The Various Improvement general obligation bonds are serial bonds issued for the purpose of advance refunding a portion of the 2000 Various Improvement Bonds issued November 1, 2000 (\$6,225,000). The refunding was undertaken for the purpose of reducing interest rates and debt service on the prior bonds. The 2007 bonds are not subject to redemption prior to maturity. The bonds mature on December 1, 2007 through December 1, 2017, and December 1, 2020 in the amount of \$6,515,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. The amount of \$6,673,981 from the 2007 bonds was placed in an escrow fund to defease the 2000 bonds which will be redeemed each June 1 and December 1 annually between 2007 and 2010. Bonds bear an interest rate from 4.00 to 5.00%. These bonds will be retired from the City's Debt Service Fund. \$3,588,961 was outstanding as of December 31, 2015.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 15- LONG-TERM DEBT (Continued)

2011 Facility Construction Bonds

The Facility Construction general obligation bonds are serial bonds issued for the purpose of paying costs associated with designing, constructing, furnishing, and equipping a new police station and municipal courthouse facility. The bonds mature on December 1, 2020 through December 1, 2031, and December 1, 2020 in the amount of \$14,585,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. Bonds bear an interest rate from 2.00 to 4.375%. These bonds will be retired from the City's Debt Service Fund. \$12,420,484 was outstanding as of December 31, 2015.

2014 Coleman's Crossing Tax Increment Financing Bonds

The Coleman's Tax Increment Financing general obligation bonds are serial bonds issued for the purpose of financing certain public improvements within the Coleman's Crossing Tax Increment Financing District. The bonds mature on December 1, 2034 in the amount of \$10,730,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. Bonds bear an interest rate from 3.00 to 4.00%. These bonds will be retired from the City's Coleman's Crossing TIF Fund. \$10,507,276 was outstanding as of December 31, 2015.

2014 Partners' Park Construction Loan

The Park Construction Loan is a loan issued for the purpose of constructing a new park called the Partners' Park in the City of Marysville. Local businesses have agreed to make payments to the City over the next nine years in order to pay off the balance of the loan along with the City of Marysville. The final payment on the loan is scheduled for 2024 and the loan carries an interest rate of 3.99%. The loan had an outstanding balance of \$1,100,000 at December 31, 2015.

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CITY OF MARYSVILLE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 15- LONG-TERM DEBT (Continued)

Date Purchased	Description	Balance December 31, 2014	Additions	(Reductions)	Balance December 31, 2015	Amount Due Within One Year
Business-Type Activities:						
Anticipation Notes						
2014	Wastewater Acquisition Notes	1,665,000	0	(1,665,000)	0	0
2014	Wastewater Treatment System Notes	24,280,000	0	(24,280,000)	0	0
Total Anticipation Notes		25,945,000	0	(25,945,000)	0	0
General Obligation Bond:						
2015	Sewer System	0	10,270,000	0	10,270,000	200,000
Mortgage Revenue Bonds:						
2015	Sewer System Refunding	0	31,630,000	(250,000)	31,380,000	930,000
	Premium on Sale of Bonds	0	1,752,187	(79,645)	1,672,542	79,645
2015	Sewer System Refunding	0	14,875,000	0	14,875,000	230,000
	Premium on Sale of Bonds	0	1,005,115	(45,687)	959,428	45,687
2006	Sewer System	80,937,917	0	(31,470,000)	49,467,917	320,000
	Premium on Sale of Bonds	1,714,604	0	(462,660)	1,251,944	23,705
2007	Sewer System	30,542,500	0	(355,000)	30,187,500	370,000
	Premium on Sale of Bonds	453,732	0	(14,179)	439,553	14,179
2007	Water System	20,679,167	0	(160,000)	20,519,167	180,000
	Discount on Sale of Bonds	(16,765)	0	729	(16,036)	(729)
Total Mortgage Revenue Bonds		134,311,155	49,262,302	(32,836,442)	150,737,015	2,192,487
Ohio Public Works Commission Loans:						
	Wastewater Treatment Plant Loan	2,004	0	(2,004)	0	0
	Cherry Street and Ninth Street Water	487,875	0	(44,352)	443,523	14,784
Total Ohio Public Works Commission Loans		489,879	0	(46,356)	443,523	14,784
Other Long-Term Obligations:						
	Compensated Absences Payable	290,519	298,760	(290,519)	298,760	203,914
	Net Pension Liability	1,627,373	271,877	0	1,899,250	0
Total Other Long-Term Obligations		1,917,892	570,637	(290,519)	2,198,010	203,914
Total Business-Type Activities Long-Term Debt		\$162,663,926	\$60,102,939	(\$59,118,317)	\$163,648,548	\$2,611,185

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 15- LONG-TERM DEBT (Continued)

Sewer Acquisition Notes

The 2014 Sewer Acquisition Note of \$1,665,000 bearing a rate of 1.25% matured on January 18, 2015. The Sewer Note was reissued as the 2015 Sewer Acquisition Note of \$1,665,000 bearing a rate of 2.00%. This note was issued to finance the cost of acquiring certain improvements of a sewage collection system. On January 15, 2015 the Sewer note was retired with a bond anticipation note issue. On April 22, 2015 the new Sewer note was retired with revenue bonds.

Wastewater Treatment System and Trunk Sewer Notes

The 2014 Wastewater Treatment System Notes of \$24,280,000 bearing a rate of 1.25% were retired on April 22, 2015 from the Sewer Fund with revenue bonds. These notes were issued to finance the cost of acquiring certain improvements of a sewage collection system and trunk line.

2006 Sewer System Mortgage Revenue Refunding Bonds

The Sewer System Mortgage Revenue Bonds are term bonds issued to advance refund \$13,345,000, including a call premium of \$693,172, of mortgage revenue bonds issued in 2005 and to currently refund \$55,000,000 of outstanding mortgage revenue bond anticipation notes issued in 2005 and to provide additional resources for constructing and installing certain sewer treatment system improvements. The bonds maturing on or after December 1, 2016, are subject to early redemption, at the sole option of the City, either in whole or in part on any date, on or after December 1, 2016 at a redemption price equal to 100 percent of the principal amount redeemed plus accrued interest. The Series 2006 Bonds maturing December 1, 2031, December 1, 2036, and December 1, 2046 are subject to mandatory sinking fund redemption prior to stated maturity. The amount of \$13,410,965 from the 2006 bonds was placed in an escrow fund to defease the 2005 bonds. The refunding bonds were not included in the City's debt since the City has in-substance satisfied its obligations through the advance refunding. The bonds bear an interest rate from 4.00 to 5.25%. These bonds will be retired from the City's Sewer Fund.

2015 Sewer System General Obligation Bonds

The Sewer System general obligation bonds are serial bonds issued to provide additional resources for constructing and installing certain sewer treatment system improvements. The bonds mature on December 1, 2047 in the amount of \$10,270,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. Bonds bear an interest rate from 2.00 to 4.00%. These bonds will be retired from the City's Sewer Fund.. \$10,270,000 was outstanding as of December 31, 2015.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 15- LONG-TERM DEBT (Continued)

2015 Sewer System Mortgage Revenue Refunding Bonds

The Sewer System Mortgage Revenue Bonds are term bonds issued to advance refund \$31,470,000, including a call premium of \$2,757,302, of mortgage revenue bonds issued in 2006 and to currently refund \$14,875,000 of outstanding mortgage revenue bond anticipation notes issued in 2014 and to provide additional resources for constructing and installing certain sewer treatment system improvements. Refinancing of the bonds resulted in a cash savings of \$2,972,847 (net present value savings of \$2,197,225) or 7.52%. The amount of \$32,723,026 from the 2006 bonds was placed in an escrow fund to defease the 2006 bonds. The refunding bonds, which have an outstanding balance of \$31,470,000 at December 31, 2015, are not included in the City's debt since the City has in-substance satisfied its obligations through the advance refunding. The bonds bear an interest rate from 3.00 to 5.00%. These bonds will be retired from the City's Sewer Fund.

2007 Sewer System Mortgage Revenue Bonds

The Sewer System Mortgage Revenue Bonds are a combination of serial bonds maturing December 1, 2012 through December 1, 2023 and term bonds maturing December 1, 2027, December 1, 2037, and December 1, 2047, issued to provide funds for the acquisition, construction, expansion, rehabilitation, and improvement of the City's municipal wastewater collection and treatment system. The series 2007 bonds maturing after December 1, 2017 are subject to early redemption, at the sole option of the City, either in whole or in part on any date, on or after December 1, 2017 at a redemption price equal to 100 percent of the principal amount redeemed plus accrued interest. The Series 2007 Bonds maturing December 1, 2027, December 1, 2037, and December 1, 2047 are subject to mandatory sinking fund redemption prior to stated maturity. Bonds bear an interest rate from 4.00 to 5.00%. These bonds will be retired from the City's Sewer Fund.

2006, 2007 and 2015 Sewer System Mortgage Revenue Bonds (Continued)

Fund assets, whose uses are restricted under the bond indenture, are presented as restricted assets on the statement of net position. Restricted assets relating to the sewer mortgage revenue bonds at December 31, 2015, were as follows:

Restricted Assets Held by the Trustee	
Mortgage Revenue Bond Current Debt Service	\$841,326
Mortgage Revenue Bond Reserve Fund	7,065,680
.	

2007 Water System Mortgage Revenue Bonds

The Water System Mortgage Revenue Bonds are a combination of serial bonds maturing December 1, 2008 through December 1, 2025 and term bonds maturing December 1, 2027, December 1, 2032, and December 1, 2038, issued to provide funds for the acquisition, construction, expansion, rehabilitation, and improvement of the City's municipal water system. The series 2007 bonds maturing after December 1, 2017 are subject to early redemption, at the sole option of the City, either in whole or in part on any date, on or after December 1, 2017 at a redemption price equal to 100 percent of the principal amount redeemed plus accrued interest. The Series 2007 Bonds maturing December 1, 2027, December 1, 2032, and December 1, 2038 are subject to mandatory sinking fund redemption prior to stated maturity. Bonds bear an interest rate from 3.75 to 5.00%. These bonds will be retired from the City's Water Fund.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 15 - LONG-TERM DEBT (Continued)

A. Future Long-Term Financing Requirements

A summary of the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2015 follows:

Years	<u>Governmental Activities</u>		<u>Long-Term Loan</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2016	\$1,620,000	\$984,513	\$100,000	\$43,292
2017	1,685,000	933,951	110,000	39,202
2018	1,730,000	879,776	110,000	34,813
2019	1,800,000	809,826	120,000	30,325
2020	1,890,000	724,226	120,000	25,537
2021-2025	6,240,000	2,837,591	550,000	50,471
2026-2030	7,490,000	1,576,626	0	0
2031-2034	3,760,000	287,456	0	0
Totals	<u>\$26,215,000</u>	<u>\$9,033,965</u>	<u>\$1,110,000</u>	<u>\$223,640</u>

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 15 - LONG-TERM DEBT (Continued)

A. Future Long-Term Financing Requirements (Continued)

Years	Business-Type Activities					
	General Obligation Bonds		Mortgage Revenue Bonds		OPWC Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$200,000	\$347,200	\$2,030,000	\$6,696,180	\$14,784	\$0
2017	205,000	343,200	2,115,000	6,621,580	29,568	0
2018	210,000	339,100	2,200,000	6,536,980	29,568	0
2019	210,000	334,900	2,315,000	6,444,605	29,568	0
2020	215,000	330,700	2,425,000	6,337,880	29,568	0
2021-2025	1,150,000	1,581,838	16,120,000	29,672,011	147,841	0
2026-2030	1,335,000	1,408,282	20,615,000	25,576,487	147,841	0
2031-2035	1,575,000	1,167,970	25,505,000	20,683,054	14,785	0
2036-2040	1,880,000	862,728	28,755,000	16,188,266	0	0
2041-2045	2,260,000	480,574	30,615,000	28,909,752	0	0
2046-2047	1,030,000	62,200	13,734,584	1,027,651	0	0
Totals	<u>\$10,270,000</u>	<u>\$7,258,692</u>	<u>\$146,429,584</u>	<u>\$154,694,446</u>	<u>\$443,523</u>	<u>\$0</u>

NOTE 16 - CAPITAL LEASES

The City leases equipment under three capital leases. The original cost of the equipment was \$825,553 and the related liability is reported in the Government-Wide Statement of Net Position.

The following is a schedule of future minimum lease payments under the capital lease together with the present value of the net minimum lease payments as of December 31, 2015:

Year Ending December 31,	Capital Lease
2016	\$66,077
2017	66,077
2018	66,077
2019	66,077
Minimum Lease Payments	264,308
Less amount representing interest at the City's incremental borrowing rate of interest	(11,907)
Present value of minimum lease payments	<u>\$252,401</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 17 - 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 2015, the City contracted for the following insurance coverage:

Type of Coverage	Coverage Limit	Deductible
Buildings	\$146,444,160	\$5,000
Personal Property	5,614,248	5,000
Boiler and Machinery	133,520,622	1,000
Builders Risk	14,600,000	5,000
General Liability	5,000,000	0
Miscellaneous Property	2,478,632	500
Employee Benefit Liability	1,000,000	1,000
Wrongful Acts	5,000,000	1,000
Law Enforcement	5,000,000	2,000
Automobile Liability	5,000,000	0
Electronic Data Processing	25,000 – 263,899	500

Settled claims have not exceeded this commercial coverage in any of the past three years, and there has not been any significant reduction in coverage from the prior year.

Workers' Compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs. The City also pays unemployment claims to the State of Ohio as incurred.

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CITY OF MARYSVILLE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

NOTE 18 - CONSTRUCTION COMMITMENTS

As of December 31, 2015, the City had the following commitments with respect to capital projects:

<u>Company</u>	<u>Capital Projects</u>	<u>Remaining Construction Commitment</u>
Strawser Paving	2015 Pavement Maintenance	\$282,339
Tyler Technologies	Financial Software Upgrade	153,287
Elite	4th/5th Street Water Line Project	60,016
URS	Water Treatment Plant	30,457
Poggemeyer	Reservoir Improvements	20,968
The Kleiners Group	Walnut Street Culvert	6,120
Concept Builders	Lewis Park Improvements	5,653
HR Gray	Water Treatment Plant	5,350
	Total	<u>\$564,190</u>

NOTE 19 - CONTINGENCIES

The City is a party to various legal proceedings, which seek damages or injunctive relief generally incidental to its operations and pending projects. The City's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 20 - JOINTLY GOVERNED ORGANIZATIONS

Marysville/Union County Joint Recreation District

The Marysville/Union County Joint Recreation District (the District) is a jointly governed organization involving the City of Marysville, Union County, and Paris Township. The District was established for acquiring, developing, operating, and maintaining a sports complex and bicycle/walking trail in Union County. The District's Board of Trustees consists of seven members, three appointed by the Mayor of Marysville, three appointed by the County Commissioners, and one appointed by the Paris Township Board of Trustees.

Union County Community Improvement Corporation

The Union County Community Improvement Corporation (the Corporation), a non-profit corporation, was established to assist in the financing of economic and industrial development in Union County. It is the responsibility of the Corporation to provide building, zoning, and land controls for the County, townships, and municipal corporations. The Board of Trustees consists of not less than three nor more than twenty-five trustees as such number is fixed by the members from time to time. Two-fifths of the Board of Trustees are composed of appointed or elected officers of such political subdivisions. The Corporation can issue its own debt and is not fiscally dependent on the City. The City of Marysville does not have an ongoing financial interest and/or responsibility with this organization.

Mid-Ohio Regional Planning Commission

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south-central Ohio and a regional planning agency whose membership includes 42 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members.

Marysville/Union County Port Authority

The Marysville/Union County Port Authority (the Authority) is a jointly governed organization involving the City of Marysville and Union County. The Authority was established to enhance, foster, aid, provide or promote transportation, economic development, housing, recreation, education, governmental operations, culture, research, and the creation and preservation of jobs and employment opportunities in Union County. The Authority's Board of Trustees consists of seven members, three appointed by the Mayor of Marysville with the advice and consent of City Council, three appointed by the County Commissioners, and one appointed by the Mayor of Marysville with the advice and consent of the City Council and the County Commissioners.

Union County Council of Governments (COG) – The Council of Governments (COG) is a jointly governed organization involving the City of Marysville, Union County, and Marysville Exempted Village School District. The COG was established to work together in an innovative and collaborative way and bring new technology and shared services to each member of the Council of Governments to meet current and future needs. The COG's board consist of one member from each entity.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2015***

NOTE 21 – SIGNIFICANT COMMITMENTS

Significant encumbrances outstanding at year-end in the General Fund are \$1,086,969 and are reported as assigned fund balance. Also, in the Street Maintenance Fund (special revenue fund), and in the CIP Fund (capital projects fund) there are significant encumbrances outstanding in the amounts of \$332,306 and \$202,758, respectively. These amounts are reported as part of the restricted fund balance.

NOTE 22 - SUBSEQUENT EVENTS

On March 10, 2016, The City of Marysville received noticed that Standard & Poors has raised its credit rating for the Wastewater Treatment System Revenue Refunding Bonds from “A-“ to “A” while affirming the stable outlook. The upgrade reflects a combination of improved financial performance, as measured by all-in debt service coverage (DSC) and liquidity, and the application of their revised criteria. The rating further reflects the combination of a very strong wastewater system and a strong financial profile.

On March 22, 2016, the City of Marysville refunded \$68.275 million of the 2006 and 2007 Wastewater Improvement Bonds. Refunding of the bonds resulted in a total savings of \$19.0 million (11.19%) with an average annual savings of \$594,444. The bonds have a net interest cost of 3.80% and mature on December 1, 2046.

REQUIRED SUPPLEMENTAL INFORMATION

CITY OF MARYSVILLE, OHIO

***Schedule of City's Proportionate Share of the Net Pension Liability
Last Two Years***

Ohio Public Employees Retirement System

Year	<u>2013</u>	<u>2014</u>
City's proportion of the net pension liability (asset)	0.041447%	0.041447%
City's proportionate share of the net pension liability (asset)	\$4,886,061	\$4,998,971
City's covered-employee payroll	\$5,383,100	\$5,029,150
City's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	90.77%	99.40%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	<u>2013</u>	<u>2014</u>
City's proportion of the net pension liability (asset)	0.2542020%	0.2542020%
City's proportionate share of the net pension liability (asset)	\$12,380,435	\$13,168,723
City's covered-employee payroll	\$4,554,046	\$5,277,461
City's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	271.86%	249.53%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2013 is not available.

The schedule is reported as of the measurement date of the Net Pension Liability.

CITY OF MARYSVILLE, OHIO

***Schedule of City Contributions
Last Three Years***

Ohio Public Employees Retirement System

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$699,803	\$603,498	\$549,049
Contributions in relation to the contractually required contribution	<u>699,803</u>	<u>603,498</u>	<u>549,049</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered-employee payroll	\$5,383,100	\$5,029,150	\$4,575,408
Contributions as a percentage of covered-employee payroll	13.00%	12.00%	12.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$777,831	\$1,074,491	\$992,643
Contributions in relation to the contractually required contribution	<u>777,831</u>	<u>1,074,491</u>	<u>992,643</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered-employee payroll	\$4,554,046	\$5,277,461	\$4,940,981
Contributions as a percentage of covered-employee payroll	17.08%	20.36%	20.09%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2013 is not available.

*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS, AND
FIDUCIARY FUNDS.*

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than amounts relating to major capital projects) that are legally restricted or committed to expenditures for specified purposes.

Veyance Incentive Fund

To account for the transfer of non-tax revenues to be expended as revenue sharing for a financial incentive negotiated with the Veyance Company (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

Univenture Financial Incentive Fund

To account for the transfer of non-tax revenues to be expended as revenue sharing for a financial incentive negotiated with the Univenture Company. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

Enterprise Zone Revenue Fund

To account for the Enterprise Zone Agreement between the City of Marysville and the Marysville School District. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

Pool Fund

To account for specific revenues and expenditures necessary to operate the municipal pool.

City Events Fund

To account for all revenues and expenditures associated with City sponsored events.

Police Pension Fund

To account for property taxes levied for the partial payment of the current and accrued liability for police disability and pension.

Special Revenue Funds

Fire Pension Fund

To account for property taxes levied for the partial payment of the current and accrued liability for fire disability and pension.

Police Grant Fund

To account for grant revenues and expenditures associated with the Police Department.

Fire Grant Fund

To account for grant revenues and expenditures associated with the Fire Department.

Street Maintenance Fund

To account for that portion of the state levied and controlled gasoline tax and motor vehicle license fees designated for local street construction, maintenance and repair. Ninety-two and one-half percent of the tax and fees are allocated to this fund..

Law Enforcement Trust Fund

To account for the proceeds from the confiscation of contraband.

Mandatory Drug Fine Fund

To account for mandatory fines collected for drug agencies.

Driving Under the Influence (DUI) Alcohol Education And Enforcement Fund

To account for fines imposed on DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol.

Driving Under the Influence (DUI) Indigent Drivers Treatment Fund

To account for fines imposed on DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to treatment services for those persons who cannot afford such services.

State Highway Fund

To account for that portion of the state levied and controlled gasoline tax and motor vehicle license fees designated for the maintenance and repair of state highways within the City. Seven and one-half percent of the tax and fees are allocated to this fund.

Federal Law Enforcement Fund

To account for federal proceeds from the confiscation of contraband.

Court Computer and Research Fund

To account for revenues from fines to be used for providing information technology systems to the Municipal Court and for periodic upgrades to these systems.

Municipal Court Computer Fund

To account for revenues from fines to be used for providing information technology systems to the Municipal Court and for periodic upgrades to these systems.

(Continued)

Special Revenue Funds

Municipal Court Special Projects Fund

To account for revenues from fines to be used for providing for other specific items that may arise.

Court Probation Fee Fund

To account for fees designated to the Municipal Court for the operation of the probation program.

2008 Community Housing Improvement Program (CHIP) Grant Fund

To account for grant revenues and expenditures associated with the 2008 CHIP program. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Eljer Park Fund

To account for the insurance liability for Eljer Park.

Cemetery Maintenance Fund

To provide funding for the maintenance of the city owned cemetery.

Cemetery Endowment Fund

To account for donations to the cemetery whose use is specified for cemetery operations.

Municipal Court Local Interlock Fund

To account for the fines assessed by the City of Marysville for certain DUI cases. Monies collected are to be used for the purchase and installation of an interlock/immobilization device to prevent usage of a motor vehicle by intoxicated drivers.

Municipal Court State Interlock Fund

To account for the fines assessed by the State of Ohio for certain DUI cases. Monies collected are to be used for the purchase and installation of an interlock/immobilization device to prevent usage of a motor vehicle by intoxicated drivers.

2009 Community Housing Improvement Program (CHIP) Grant Fund

To account for grant revenues and expenditures associated with the 2009 CHIP program.

Neighborhood Stabilization Project Fund

To track grant revenues and expenditures for the Neighborhood Stabilization project. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Debt Service Funds

The Debt Service Funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment levies when the government is obligated in some manner for the payment.

Debt Service Fund

To account for resources that are used for payment of principal, interest and fiscal charges on general obligation debt.

Partners Park Fund

To account for monies pledged by area businesses for the construction of Partners Park.

Capital Projects Funds

The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

Parkland Development Fund

To account for park impact/capacity fees collected to be used to provide neighborhood parks and to make capital improvements to land provided to the City by developers.

Capital Improvements Projects Fund

To account for the accumulation of funds for the acquisition of capital assets and/or the construction of major capital facilities.

OPWC Grants Fund

To account for grant revenues and expenditures associated with the OPWC program.

Milford Avenue Improvement Project Fund

To account for the activity related to the street improvements to Milford Avenue.
(The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Community Development Block Grant (CDBG) Formula Grant Fund

To account for grant revenues and expenditures associated with the CDBG Formula program.

Job Readiness Site Grant Fund

To track grant revenues and expenditures for the Job Readiness Site project.
(The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Maple Street Bridge Rehab Fund

To account for the activity related to the rehabilitation of the Maple Street Bridge.
(The Balance Sheet is not presented because there are no assets or liabilities at year end.)

County Home Road Improvement Fund

To account for the activity related to the improvements on County Home Road.
(The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Pedestrian Bridge Fund

To account for the activity related to the construction of a pedestrian bridge over US 33.

Safe Routes to Schools Grant Fund

To account for the activity related to the capital improvements funded by the Safe Routes to School Grant.

Town Run Restoration Fund

To account for grant revenues and expenditures associated with the Town Run Restoration project.

City Development Grant Fund

To account for grant proceeds to be used for City wide developments.

CITY OF MARYSVILLE, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2015**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 2,997,578	\$ 11,328	\$ 396,859	\$ 3,405,765
Receivables:				
Accounts	6,340	667,000	0	673,340
Intergovernmental	456,909	0	271,080	727,989
Interest	178	0	0	178
Property Taxes	200,270	0	0	200,270
Special Assessments	0	75,502	0	75,502
Prepaid Items	13,110	0	0	13,110
Total Assets	\$ 3,674,385	\$ 753,830	\$ 667,939	\$ 5,096,154
Liabilities:				
Accounts Payable	\$ 70,527	\$ 0	\$ 0	\$ 70,527
Accrued Wages and Benefits Payable	31,406	0	0	31,406
Intergovernmental Payable	6,819	0	0	6,819
Contracts Payable	0	0	56,127	56,127
Retainage Payable	60,799	0	0	60,799
Interfund Loans Payable	0	0	27,047	27,047
Accrued Interest Payable	0	0	13,344	13,344
General Obligation Notes Payable	0	0	3,150,000	3,150,000
Total Liabilities	169,551	0	3,246,518	3,416,069
Deferred Inflows of Resources:				
Unavailable Amounts	313,112	742,502	41,791	1,097,405
Property Tax Levy for Next Fiscal Year	191,214	0	0	191,214
Total Deferred Inflows of Resources	504,326	742,502	41,791	1,288,619
Fund Balances:				
Nonspendable	13,110	0	0	13,110
Restricted	2,802,312	11,328	251,024	3,064,664
Committed	185,086	0	87,053	272,139
Unassigned	0	0	(2,958,447)	(2,958,447)
Total Fund Balances	3,000,508	11,328	(2,620,370)	391,466
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 3,674,385	\$ 753,830	\$ 667,939	\$ 5,096,154

CITY OF MARYSVILLE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2015**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$ 221,474	\$ 0	\$ 0	\$ 221,474
Intergovernmental Revenues	899,528	0	300,289	1,199,817
Charges for Services	189,991	126,500	0	316,491
Licenses and Permits	4,232	0	68,139	72,371
Investment Earnings	7,179	0	0	7,179
Special Assessments	0	2,612	0	2,612
Fines and Forfeitures	191,946	0	0	191,946
All Other Revenue	217,432	0	124,661	342,093
Total Revenue	1,731,782	129,112	493,089	2,353,983
Expenditures:				
Current:				
Security of Persons and Property - Police	113,335	0	0	113,335
Security of Persons and Property - Fire	112,177	0	0	112,177
Security of Persons and Property - Other	66,077	0	0	66,077
Leisure Time Activities	132,980	0	0	132,980
Community Environment	3,240	0	62,906	66,146
Transportation	1,973,221	0	0	1,973,221
General Government	170,203	0	0	170,203
Capital Outlay	32,959	0	912,116	945,075
Debt Service:				
Principal Retirement	0	1,280,000	0	1,280,000
Interest and Fiscal Charges	0	759,147	8,410	767,557
Total Expenditures	2,604,192	2,039,147	983,432	5,626,771
Excess (Deficiency) of Revenues Over Expenditures	(872,410)	(1,910,035)	(490,343)	(3,272,788)
Other Financing Sources (Uses):				
Transfers In	1,215,550	1,736,023	2,039,777	4,991,350
Transfers Out	(237)	0	(217,670)	(217,907)
Total Other Financing Sources (Uses)	1,215,313	1,736,023	1,822,107	4,773,443
Net Change In Fund Balance	342,903	(174,012)	1,331,764	1,500,655
Fund Balances (Deficit) at Beginning of Year	2,657,605	185,340	(3,952,134)	(1,109,189)
Fund Balances (Deficit) End of Year	\$ 3,000,508	\$ 11,328	\$ (2,620,370)	\$ 391,466

CITY OF MARYSVILLE, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2015**

	Pool	City Events	Police Pension	Fire Pension
Assets:				
Cash and Cash Equivalents	\$ 64,659	\$ 62,811	\$ 15,393	\$ 15,393
Receivables:				
Accounts	0	0	0	0
Intergovernmental	0	0	5,785	5,785
Interest	0	0	0	0
Property Taxes	0	0	100,135	100,135
Prepaid Items	0	0	0	0
Total Assets	\$ 64,659	\$ 62,811	\$ 121,313	\$ 121,313
Liabilities:				
Accounts Payable	\$ 243	\$ 3,464	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Retainage Payable	0	0	0	0
Total Liabilities	243	3,464	0	0
Deferred Inflows of Resources:				
Unavailable Amounts	0	0	10,313	10,313
Property Tax for Next Fiscal Year	0	0	95,607	95,607
Total Deferred Inflows of Resources	0	0	105,920	105,920
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	0	0	15,393	15,393
Committed	64,416	59,347	0	0
Total Fund Balances	64,416	59,347	15,393	15,393
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 64,659	\$ 62,811	\$ 121,313	\$ 121,313

CITY OF MARYSVILLE, OHIO

<u>Police Grant</u>	<u>Fire Grant</u>	<u>Street Maintenance</u>	<u>Law Enforcement Trust</u>	<u>Mandatory Drug Fine</u>	<u>DUI Alcohol Education and Enforcement</u>
\$ 10,134	\$ 9,777	\$ 868,037	\$ 179,773	\$ 103,668	\$ 30,416
0	0	2,450	0	0	0
0	0	397,585	0	1,280	55
0	0	155	0	0	0
0	0	0	0	0	0
0	0	13,110	0	0	0
<u>\$ 10,134</u>	<u>\$ 9,777</u>	<u>\$ 1,281,337</u>	<u>\$ 179,773</u>	<u>\$ 104,948</u>	<u>\$ 30,471</u>
\$ 0	\$ 0	\$ 40,901	\$ 0	\$ 0	\$ 0
0	0	31,406	0	0	0
0	0	6,819	0	0	0
0	0	60,799	0	0	0
0	0	139,925	0	0	0
0	0	270,549	0	0	0
0	0	0	0	0	0
0	0	270,549	0	0	0
0	0	13,110	0	0	0
10,134	9,777	857,753	179,773	104,948	30,471
0	0	0	0	0	0
<u>10,134</u>	<u>9,777</u>	<u>870,863</u>	<u>179,773</u>	<u>104,948</u>	<u>30,471</u>
<u>\$ 10,134</u>	<u>\$ 9,777</u>	<u>\$ 1,281,337</u>	<u>\$ 179,773</u>	<u>\$ 104,948</u>	<u>\$ 30,471</u>

(Continued)

CITY OF MARYSVILLE, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2015**

	DUI Indigent Drivers Treatment	State Highway	Federal Law Enforcement	Court Computer and Research
Assets:				
Cash and Cash Equivalents	\$ 161,880	\$ 101,516	\$ 1,975	\$ 254,175
Receivables:				
Accounts	0	3,890	0	0
Intergovernmental	0	32,237	0	2,307
Interest	0	18	0	0
Property Taxes	0	0	0	0
Prepaid Items	0	0	0	0
Total Assets	\$ 161,880	\$ 137,661	\$ 1,975	\$ 256,482
Liabilities:				
Accounts Payable	\$ 0	\$ 23,116	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Retainage Payable	0	0	0	0
Total Liabilities	0	23,116	0	0
Deferred Inflows of Resources:				
Unavailable Amounts	0	21,937	0	0
Property Tax for Next Fiscal Year	0	0	0	0
Total Deferred Inflows of Resources	0	21,937	0	0
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	161,880	92,608	1,975	256,482
Committed	0	0	0	0
Total Fund Balances	161,880	92,608	1,975	256,482
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 161,880	\$ 137,661	\$ 1,975	\$ 256,482

CITY OF MARYSVILLE, OHIO

<u>Municipal Court Computer</u>	<u>Municipal Court Special Projects</u>	<u>Court Probation Fee</u>	<u>Eljer Park</u>	<u>Cemetery Maintenance</u>	<u>Cemetery Endowment</u>
\$ 156,857	\$ 350,744	\$ 240,919	\$ 31,523	\$ 19,292	\$ 10,503
0	0	0	0	0	0
2,304	5,552	945	0	0	0
0	0	0	0	0	5
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$ 159,161</u>	<u>\$ 356,296</u>	<u>\$ 241,864</u>	<u>\$ 31,523</u>	<u>\$ 19,292</u>	<u>\$ 10,508</u>
\$ 2,103	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>2,103</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
157,058	356,296	241,864	0	0	0
0	0	0	31,523	19,292	10,508
<u>157,058</u>	<u>356,296</u>	<u>241,864</u>	<u>31,523</u>	<u>19,292</u>	<u>10,508</u>
<u>\$ 159,161</u>	<u>\$ 356,296</u>	<u>\$ 241,864</u>	<u>\$ 31,523</u>	<u>\$ 19,292</u>	<u>\$ 10,508</u>

(Continued)

CITY OF MARYSVILLE, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2015**

	Municipal Court Local Interlock	Municipal Court State Interlock	2009 CHIP Grant	Total Nonmajor Special Revenue Funds
Assets:				
Cash and Cash Equivalents	\$ 120,258	\$ 163,541	\$ 24,334	\$ 2,997,578
Receivables:				
Accounts	0	0	0	6,340
Intergovernmental	1,400	1,674	0	456,909
Interest	0	0	0	178
Property Taxes	0	0	0	200,270
Prepaid Items	0	0	0	13,110
Total Assets	<u>\$ 121,658</u>	<u>\$ 165,215</u>	<u>\$ 24,334</u>	<u>\$ 3,674,385</u>
Liabilities:				
Accounts Payable	\$ 700	\$ 0	\$ 0	\$ 70,527
Accrued Wages and Benefits Payable	0	0	0	31,406
Intergovernmental Payable	0	0	0	6,819
Retainage Payable	0	0	0	60,799
Total Liabilities	<u>700</u>	<u>0</u>	<u>0</u>	<u>169,551</u>
Deferred Inflows of Resources:				
Unavailable Amounts	0	0	0	313,112
Property Tax for Next Fiscal Year	0	0	0	191,214
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>504,326</u>
Fund Balances:				
Nonspendable	0	0	0	13,110
Restricted	120,958	165,215	24,334	2,802,312
Committed	0	0	0	185,086
Total Fund Balances	<u>120,958</u>	<u>165,215</u>	<u>24,334</u>	<u>3,000,508</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 121,658</u>	<u>\$ 165,215</u>	<u>\$ 24,334</u>	<u>\$ 3,674,385</u>



CITY OF MARYSVILLE, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

	Pool	City Events	Police Pension	Fire Pension
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 110,737	\$ 110,737
Intergovernmental Revenues	0	0	5,738	5,738
Charges for Services	111,328	73,988	0	0
Licenses and Permits	0	0	0	0
Investment Earnings	0	0	0	0
Fines and Forfeitures	0	0	0	0
All Other Revenue	0	0	0	0
Total Revenue	<u>111,328</u>	<u>73,988</u>	<u>116,475</u>	<u>116,475</u>
Expenditures:				
Current:				
Security of Persons and Property - Police	0	0	111,065	0
Security of Persons and Property - Fire	0	0	0	111,065
Security of Persons and Property - Other	0	0	0	0
Leisure Time Activities	132,980	0	0	0
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	170,203	0	0
Capital Outlay	32,959	0	0	0
Total Expenditures	<u>165,939</u>	<u>170,203</u>	<u>111,065</u>	<u>111,065</u>
Excess (Deficiency) of Revenues Over Expenditures	(54,611)	(96,215)	5,410	5,410
Other Financing Sources (Uses):				
Transfers In	96,800	97,000	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	<u>96,800</u>	<u>97,000</u>	<u>0</u>	<u>0</u>
Net Change In Fund Balance	42,189	785	5,410	5,410
Fund Balances at Beginning of Year	<u>22,227</u>	<u>58,562</u>	<u>9,983</u>	<u>9,983</u>
Fund Balances End of Year	<u>\$ 64,416</u>	<u>\$ 59,347</u>	<u>\$ 15,393</u>	<u>\$ 15,393</u>

CITY OF MARYSVILLE, OHIO

Police Grant	Fire Grant	Street Maintenance	Law Enforcement Trust	Mandatory Drug Fine	DUI Acohol Education and Enforcement
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
5,072	9,861	807,635	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	5,949	0	0	0
0	0	0	0	14,575	1,473
0	0	30,886	168,667	0	0
<u>5,072</u>	<u>9,861</u>	<u>844,470</u>	<u>168,667</u>	<u>14,575</u>	<u>1,473</u>
750	0	0	0	254	367
0	1,112	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	1,717,500	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>750</u>	<u>1,112</u>	<u>1,717,500</u>	<u>0</u>	<u>254</u>	<u>367</u>
4,322	8,749	(873,030)	168,667	14,321	1,106
0	0	860,500	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>860,500</u>	<u>0</u>	<u>0</u>	<u>0</u>
4,322	8,749	(12,530)	168,667	14,321	1,106
5,812	1,028	883,393	11,106	90,627	29,365
<u>\$ 10,134</u>	<u>\$ 9,777</u>	<u>\$ 870,863</u>	<u>\$ 179,773</u>	<u>\$ 104,948</u>	<u>\$ 30,471</u>

(Continued)

CITY OF MARYSVILLE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	DUI Indigent Drivers Treatment	State Highway	Federal Law Enforcement	Court Computer and Research
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	65,484	0	0
Charges for Services	0	0	0	0
Licenses and Permits	0	0	0	0
Investment Earnings	0	1,091	0	0
Fines and Forfeitures	0	0	0	30,064
All Other Revenue	0	17,879	0	0
Total Revenue	0	84,454	0	30,064
Expenditures:				
Current:				
Security of Persons and Property - Police	0	0	899	0
Security of Persons and Property - Fire	0	0	0	0
Security of Persons and Property - Other	0	0	0	0
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Transportation	0	255,721	0	0
General Government	0	0	0	0
Capital Outlay	0	0	0	0
Total Expenditures	0	255,721	899	0
Excess (Deficiency) of Revenues Over Expenditures	0	(171,267)	(899)	30,064
Other Financing Sources (Uses):				
Transfers In	0	161,250	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	0	161,250	0	0
Net Change In Fund Balance	0	(10,017)	(899)	30,064
Fund Balances at Beginning of Year	161,880	102,625	2,874	226,418
Fund Balances End of Year	\$ 161,880	\$ 92,608	\$ 1,975	\$ 256,482

CITY OF MARYSVILLE, OHIO

Municipal Court Computer	Municipal Court Special Projects	Court Probation Fee	Eljer Park	Cemetery Maintenance	Cemetery Endowment
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	4,675	0	0	0	0
0	0	0	0	4,232	0
0	0	0	0	0	139
30,112	63,131	14,411	0	0	0
0	0	0	0	0	0
<u>30,112</u>	<u>67,806</u>	<u>14,411</u>	<u>0</u>	<u>4,232</u>	<u>139</u>
0	0	0	0	0	0
0	0	0	0	0	0
6,673	49,166	8,863	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>6,673</u>	<u>49,166</u>	<u>8,863</u>	<u>0</u>	<u>0</u>	<u>0</u>
23,439	18,640	5,548	0	4,232	139
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
23,439	18,640	5,548	0	4,232	139
<u>133,619</u>	<u>337,656</u>	<u>236,316</u>	<u>31,523</u>	<u>15,060</u>	<u>10,369</u>
<u>\$ 157,058</u>	<u>\$ 356,296</u>	<u>\$ 241,864</u>	<u>\$ 31,523</u>	<u>\$ 19,292</u>	<u>\$ 10,508</u>

(Continued)

CITY OF MARYSVILLE, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

	Municipal Court Local Interlock	Municipal Court State Interlock	2009 CHIP Grant	Neighborhood Stabilization Project
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Licenses and Permits	0	0	0	0
Investment Earnings	0	0	0	0
Fines and Forfeitures	19,911	18,269	0	0
All Other Revenue	0	0	0	0
Total Revenue	<u>19,911</u>	<u>18,269</u>	<u>0</u>	<u>0</u>
Expenditures:				
Current:				
Security of Persons and Property - Police	0	0	0	0
Security of Persons and Property - Fire	0	0	0	0
Security of Persons and Property - Other	1,375	0	0	0
Leisure Time Activities	0	0	0	0
Community Environment	0	0	3,240	0
Transportation	0	0	0	0
General Government	0	0	0	0
Capital Outlay	0	0	0	0
Total Expenditures	<u>1,375</u>	<u>0</u>	<u>3,240</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	18,536	18,269	(3,240)	0
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Transfers Out	0	0	0	(237)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>(237)</u>
Net Change In Fund Balance	18,536	18,269	(3,240)	(237)
Fund Balances at Beginning of Year	<u>102,422</u>	<u>146,946</u>	<u>27,574</u>	<u>237</u>
Fund Balances End of Year	<u>\$ 120,958</u>	<u>\$ 165,215</u>	<u>\$ 24,334</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

Total
Nonmajor
Special
Revenue Funds

\$ 221,474
899,528
189,991
4,232
7,179
191,946
217,432
1,731,782

113,335
112,177
66,077
132,980
3,240
1,973,221
170,203
32,959
2,604,192

(872,410)

1,215,550
(237)
1,215,313
342,903
2,657,605
\$ 3,000,508

CITY OF MARYSVILLE, OHIO

**Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2015**

	<u>Debt Service</u>	<u>Partners Park</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets:			
Cash and Cash Equivalents	\$ 11,328	\$ 0	\$ 11,328
Accounts	0	667,000	667,000
Special Assessments	<u>75,502</u>	<u>0</u>	<u>75,502</u>
Total Assets	<u>\$ 86,830</u>	<u>\$ 667,000</u>	<u>\$ 753,830</u>
Liabilities:			
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources:			
Unavailable Amounts	<u>75,502</u>	<u>667,000</u>	<u>742,502</u>
Total Deferred Inflows of Resources	<u>75,502</u>	<u>667,000</u>	<u>742,502</u>
Fund Balances:			
Restricted	<u>11,328</u>	<u>0</u>	<u>11,328</u>
Total Fund Balances	<u>11,328</u>	<u>0</u>	<u>11,328</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 86,830</u>	<u>\$ 667,000</u>	<u>\$ 753,830</u>

CITY OF MARYSVILLE, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Debt Service Fund
For the Year Ended December 31, 2015***

	<u>Debt Service</u>
Revenues:	
Charges for Services	\$ 126,500
Special Assessments	<u>2,612</u>
Total Revenue	<u>129,112</u>
Expenditures:	
Debt Service:	
Principal Retirement	1,280,000
Interest & Fiscal Charges	<u>759,147</u>
Total Expenditures	<u>2,039,147</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,910,035)
Other Financing Sources (Uses):	
Transfers In	<u>1,736,023</u>
Total Other Financing Sources (Uses)	<u>1,736,023</u>
Net Change In Fund Balance	(174,012)
Fund Balance at Beginning of Year	<u>185,340</u>
Fund Balance End of Year	<u>\$ 11,328</u>

CITY OF MARYSVILLE, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2015**

	Parkland Development	Capital Improvements Project (CIP)	OPWC Grants	CDBG Formula Grant
Assets:				
Cash and Cash Equivalents	\$ 94,022	\$ 237,196	\$ 0	\$ 14,411
Receivables:				
Intergovernmental	0	0	229,289	0
Total Assets	\$ 94,022	\$ 237,196	\$ 229,289	\$ 14,411
Liabilities:				
Contracts Payable	50,875	5,252	0	0
Interfund Loans Payable	0	0	0	0
Accrued Interest Payable	\$ 0	\$ 13,344	\$ 0	\$ 0
General Obligation Notes Payable	0	3,150,000	0	0
Total Liabilities	50,875	3,168,596	0	0
Deferred Inflows of Resources:				
Unavailable Amounts	0	0	0	0
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances:				
Restricted	0	0	229,289	14,411
Committed	43,147	0	0	0
Unassigned	0	(2,931,400)	0	0
Total Fund Balances	43,147	(2,931,400)	229,289	14,411
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 94,022	\$ 237,196	\$ 229,289	\$ 14,411

CITY OF MARYSVILLE, OHIO

<u>Pedestrian Bridge</u>	<u>Safe Routes to School Grant</u>	<u>Town Run Restoration</u>	<u>City Development Grant</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 43,906	\$ 4,784	\$ 0	\$ 2,540	\$ 396,859
<u>0</u>	<u>0</u>	<u>41,791</u>	<u>0</u>	<u>271,080</u>
<u>\$ 43,906</u>	<u>\$ 4,784</u>	<u>\$ 41,791</u>	<u>\$ 2,540</u>	<u>\$ 667,939</u>
0	0	0	0	56,127
0	0	27,047	0	27,047
\$ 0	\$ 0	\$ 0	\$ 0	\$ 13,344
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,150,000</u>
<u>0</u>	<u>0</u>	<u>27,047</u>	<u>0</u>	<u>3,246,518</u>
<u>0</u>	<u>0</u>	<u>41,791</u>	<u>0</u>	<u>41,791</u>
<u>0</u>	<u>0</u>	<u>41,791</u>	<u>0</u>	<u>41,791</u>
0	4,784	0	2,540	251,024
43,906	0	0	0	87,053
<u>0</u>	<u>0</u>	<u>(27,047)</u>	<u>0</u>	<u>(2,958,447)</u>
<u>43,906</u>	<u>4,784</u>	<u>(27,047)</u>	<u>2,540</u>	<u>(2,620,370)</u>
<u>\$ 43,906</u>	<u>\$ 4,784</u>	<u>\$ 41,791</u>	<u>\$ 2,540</u>	<u>\$ 667,939</u>

CITY OF MARYSVILLE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

	Parkland Development	Capital Improvements Project (CIP)	OPWC Grants	Milford Avenue Improvement Project
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 229,289	\$ 0
Licenses and Permits	68,139	0	0	0
All Other Revenue	2,500	0	0	0
Total Revenue	<u>70,639</u>	<u>0</u>	<u>229,289</u>	<u>0</u>
Expenditures:				
Community Environment	0	0	0	0
Capital Outlay	228,460	683,656	0	0
Debt Service:				
Interest & Fiscal Charges	0	8,410	0	0
Total Expenditures	<u>228,460</u>	<u>692,066</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	(157,821)	(692,066)	229,289	0
Other Financing Sources (Uses):				
Transfers In	0	2,039,777	0	0
Transfers Out	0	0	(3,930)	(8,975)
Total Other Financing Sources (Uses)	<u>0</u>	<u>2,039,777</u>	<u>(3,930)</u>	<u>(8,975)</u>
Net Change In Fund Balance	(157,821)	1,347,711	225,359	(8,975)
Fund Balances (Deficit) at Beginning of Year	<u>200,968</u>	<u>(4,279,111)</u>	<u>3,930</u>	<u>8,975</u>
Fund Balances (Deficit) End of Year	<u>\$ 43,147</u>	<u>\$ (2,931,400)</u>	<u>\$ 229,289</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

<u>CDBG Formula Grant</u>	<u>Job Readiness Site Grant</u>	<u>Maple Street Bridge Rehab</u>	<u>County Home Road Improvement</u>	<u>Pedestrian Bridge</u>	<u>Safe Routes to School Grant</u>
\$ 71,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>38,271</u>	<u>0</u>
<u>71,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>38,271</u>	<u>0</u>
62,906	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>62,906</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
8,094	0	0	0	38,271	0
0	0	0	0	0	0
<u>0</u>	<u>(163,246)</u>	<u>(27,054)</u>	<u>(14,465)</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>(163,246)</u>	<u>(27,054)</u>	<u>(14,465)</u>	<u>0</u>	<u>0</u>
8,094	(163,246)	(27,054)	(14,465)	38,271	0
<u>6,317</u>	<u>163,246</u>	<u>27,054</u>	<u>14,465</u>	<u>5,635</u>	<u>4,784</u>
<u>\$ 14,411</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 43,906</u>	<u>\$ 4,784</u>

(Continued)

CITY OF MARYSVILLE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

	Town Run Restoration	City Development Grant	Total Nonmajor Capital Project Funds
Revenues:			
Intergovernmental Revenues	\$ 0	\$ 0	\$ 300,289
Licenses and Permits	0	0	68,139
All Other Revenue	0	83,890	124,661
Total Revenue	0	83,890	493,089
Expenditures:			
Community Environment	0	0	62,906
Capital Outlay	0	0	912,116
Debt Service:			
Interest & Fiscal Charges	0	0	8,410
Total Expenditures	0	0	983,432
Excess (Deficiency) of Revenues Over Expenditures	0	83,890	(490,343)
Other Financing Sources (Uses):			
Transfers In	0	0	2,039,777
Transfers Out	0	0	(217,670)
Total Other Financing Sources (Uses)	0	0	1,822,107
Net Change In Fund Balance	0	83,890	1,331,764
Fund Balances (Deficit) at Beginning of Year	(27,047)	(81,350)	(3,952,134)
Fund Balances (Deficit) End of Year	\$ (27,047)	\$ 2,540	\$ (2,620,370)



CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – General Fund
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 1,318,500	\$ 1,318,500	\$ 1,340,823	\$ 22,323
Municipal Income Taxes	14,665,390	15,400,000	15,951,598	551,598
Other Local Taxes	390,000	360,000	383,068	23,068
Intergovernmental Revenues	355,850	365,850	388,758	22,908
Charges for Services	2,088,614	2,173,094	2,218,787	45,693
Licenses and Permits	165,000	134,856	224,925	90,069
Investment Earnings	68,040	68,040	104,058	36,018
Donations	5,000	0	0	0
Fines and Forfeitures	611,000	651,000	741,200	90,200
All Other Revenues	32,000	32,000	50,115	18,115
Total Revenues	<u>19,699,394</u>	<u>20,503,340</u>	<u>21,403,332</u>	<u>899,992</u>
Expenditures:				
Security of Persons and Property:				
Police:				
Personal Services	4,185,149	4,244,149	4,141,600	102,549
Materials and Supplies	134,591	132,591	100,571	32,020
Contractual Services	192,581	194,581	164,920	29,661
Capital Outlay	216,249	216,249	196,079	20,170
Total Police	<u>4,728,570</u>	<u>4,787,570</u>	<u>4,603,170</u>	<u>184,400</u>
Fire:				
Personal Services	4,636,659	4,646,659	4,506,926	139,733
Materials and Supplies	85,498	85,498	80,647	4,851
Contractual Services	314,111	370,189	348,821	21,368
Capital Outlay	434,963	889,963	889,927	36
Total Fire	<u>5,471,231</u>	<u>5,992,309</u>	<u>5,826,321</u>	<u>165,988</u>
Municipal Court:				
Personal Services	792,371	733,371	687,045	46,326
Materials and Supplies	111,484	111,484	84,439	27,045
Contractual Services	69,587	69,587	43,827	25,760
Total Municipal Court	<u>973,442</u>	<u>914,442</u>	<u>815,311</u>	<u>99,131</u>
Total Security of Persons and Property	<u>11,173,243</u>	<u>11,694,321</u>	<u>11,244,802</u>	<u>449,519</u>

(Continued)

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – General Fund
For the Year Ended December 31, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Public Health and Welfare Services:				
Street Lighting:				
Contractual Services	383,461	383,461	374,476	8,985
Total Public Health and Welfare Services	383,461	383,461	374,476	8,985
Community Environment:				
Public Service:				
Personal Services	131,323	131,323	129,018	2,305
Materials and Supplies	12,525	12,525	10,555	1,970
Contractual Services	19,079	19,079	11,399	7,680
Total Public Service	162,927	162,927	150,972	11,955
Buildings and Grounds:				
Personal Services	380,584	343,584	323,338	20,246
Materials and Supplies	79,909	79,909	75,663	4,246
Contractual Services	233,095	278,095	258,623	19,472
Total Buildings and Grounds	693,588	701,588	657,624	43,964
Total Community Environment	856,515	864,515	808,596	55,919
General Government:				
City Council:				
Personal Services	89,132	89,132	81,826	7,306
Materials and Supplies	3,476	3,476	2,702	774
Contractual Services	34,626	29,001	26,365	2,636
Total City Council	127,234	121,609	110,893	10,716
Mayor:				
Personal Services	16,000	16,000	16,000	0
Materials and Supplies	3,724	3,724	3,002	722
Contractual Services	210,442	210,442	207,198	3,244
Total Mayor	230,166	230,166	226,200	3,966

(Continued)

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – General Fund
For the Year Ended December 31, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
City Administrator:				
Personal Services	205,573	205,573	165,573	40,000
Materials and Supplies	3,388	3,388	1,903	1,485
Contractual Services	10,858	10,858	6,421	4,437
Total City Administrator	219,819	219,819	173,897	45,922
Human Resources:				
Personal Services	154,775	146,775	141,811	4,964
Materials and Supplies	7,762	7,762	5,632	2,130
Contractual Services	28,037	28,037	21,436	6,601
Total Human Resources	190,574	182,574	168,879	13,695
Law Director:				
Personal Services	174,142	136,142	135,000	1,142
Materials and Supplies	3,000	3,000	855	2,145
Contractual Services	50,596	50,596	47,851	2,745
Total Law Director	227,738	189,738	183,706	6,032
Finance:				
Personal Services	414,864	409,864	382,602	27,262
Materials and Supplies	66,925	66,925	66,693	232
Contractual Services	136,920	141,920	132,363	9,557
Total Finance	618,709	618,709	581,658	37,051
Employee Benefits:				
Personal Services	880,670	880,670	833,052	47,618
Information Technology:				
Personal Services	194,971	194,971	191,329	3,642
Materials and Supplies	11,092	11,092	10,777	315
Contractual Services	415,333	453,333	428,233	25,100
Total Information Technology	621,396	659,396	630,339	29,057

(Continued)

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – General Fund
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
City Engineer:				
Personal Services	453,035	453,035	434,002	19,033
Materials and Supplies	58,563	58,563	55,000	3,563
Contractual Services	738,151	738,151	664,245	73,906
Total City Engineer	<u>1,249,749</u>	<u>1,249,749</u>	<u>1,153,247</u>	<u>96,502</u>
Total General Government	<u>4,366,055</u>	<u>4,352,430</u>	<u>4,061,871</u>	<u>290,559</u>
Total Expenditures	<u>16,779,274</u>	<u>17,294,727</u>	<u>16,489,745</u>	<u>804,982</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,920,120	3,208,613	4,913,587	1,704,974
Other Financing Sources (Uses):				
Sale of Capital Assets	0	0	17,767	17,767
Transfers Out	<u>(3,783,443)</u>	<u>(4,793,087)</u>	<u>(4,793,087)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(3,783,443)</u>	<u>(4,793,087)</u>	<u>(4,775,320)</u>	<u>17,767</u>
Net Change In Fund Balance	(863,323)	(1,584,474)	138,267	1,722,741
Fund Balance at Beginning of Year	7,773,152	7,773,152	7,773,152	0
Prior Year Encumbrances	<u>640,912</u>	<u>640,912</u>	<u>640,912</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 7,550,741</u>	<u>\$ 6,829,590</u>	<u>\$ 8,552,331</u>	<u>\$ 1,722,741</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – Coleman’s Crossing TIF – Debt Service Fund
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 1,417,025	\$ 1,600,000	\$ 1,687,738	\$ 87,738
Total Revenues	1,417,025	1,600,000	1,687,738	87,738
Expenditures:				
Community Environment:				
Contractual Services	749,482	858,538	823,440	35,098
Debt Service:				
Principal Retirement	390,000	390,000	390,000	0
Interest and Fiscal Charges	353,838	353,838	353,838	0
Total Expenditures	1,493,320	1,602,376	1,567,278	35,098
Excess (Deficiency) of Revenues Over (Under) Expenditures	(76,295)	(2,376)	120,460	122,836
Other Financing Sources (Uses):				
General Obligation Notes Issued	0	0	17,261	17,261
Total Other Financing Sources (Uses)	0	0	17,261	17,261
Net Change In Fund Balance	(76,295)	(2,376)	137,721	140,097
Fund Balance at Beginning of Year	175,965	175,965	175,965	0
Prior Year Encumbrances	26,804	26,804	26,804	0
Fund Balance at End of Year	\$ 126,474	\$ 200,393	\$ 340,490	\$ 140,097

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

VEYANCE INCENTIVE FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
General Government:				
Contractual Services	0	9,644	9,643	1
Total Expenditures	0	9,644	9,643	1
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(9,644)	(9,643)	1
Other Financing Sources (Uses):				
Transfers In	0	9,644	9,644	0
Total Other Financing Sources (Uses)	0	9,644	9,644	0
Net Change In Fund Balance	0	0	1	1
Fund Balance at Beginning of Year	566	566	566	0
Fund Balance at End of Year	\$ 566	\$ 566	\$ 567	\$ 1

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
General Government:				
Contractual Services	30,000	30,000	0	30,000
Total Expenditures	30,000	30,000	0	30,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,000)	(30,000)	0	30,000
Fund Balance at Beginning of Year	43,108	43,108	43,108	0
Fund Balance at End of Year	\$ 13,108	\$ 13,108	\$ 43,108	\$ 30,000

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
General Government:				
Contractual Services	10,000	10,000	0	10,000
Total Expenditures	10,000	10,000	0	10,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,000)	(10,000)	0	10,000
Other Financing Sources (Uses):				
Transfers In	10,000	10,000	10,000	0
Total Other Financing Sources (Uses)	10,000	10,000	10,000	0
Net Change In Fund Balance	0	0	10,000	10,000
Fund Balance at Beginning of Year	120	120	120	0
Fund Balance at End of Year	\$ 120	\$ 120	\$ 10,120	\$ 10,000

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	POOL FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Charges for Services	\$ 123,500	\$ 107,100	\$ 111,328	\$ 4,228
Total Revenues	<u>123,500</u>	<u>107,100</u>	<u>111,328</u>	<u>4,228</u>
Expenditures:				
Leisure Time Activities:				
Personal Services	90,797	86,197	82,722	3,475
Materials and Supplies	64,317	62,317	59,149	3,168
Contractual Services	43,084	43,084	37,997	5,087
Capital Outlay	41,800	41,800	41,800	0
Total Expenditures	<u>239,998</u>	<u>233,398</u>	<u>221,668</u>	<u>11,730</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(116,498)	(126,298)	(110,340)	15,958
Other Financing Sources (Uses):				
Transfers In	96,800	96,800	96,800	0
Total Other Financing Sources (Uses)	<u>96,800</u>	<u>96,800</u>	<u>96,800</u>	<u>0</u>
Net Change In Fund Balance	(19,698)	(29,498)	(13,540)	15,958
Fund Balance at Beginning of Year	18,153	18,153	18,153	0
Prior Year Encumbrances	12,551	12,551	12,551	0
Fund Balance at End of Year	<u>\$ 11,006</u>	<u>\$ 1,206</u>	<u>\$ 17,164</u>	<u>\$ 15,958</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

CITY EVENTS FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 57,000	\$ 68,000	\$ 73,988	\$ 5,988
Total Revenues	<u>57,000</u>	<u>68,000</u>	<u>73,988</u>	<u>5,988</u>
Expenditures:				
General Government:				
Personal Services	69,471	69,471	59,393	10,078
Materials and Supplies	35,511	35,511	30,679	4,832
Contractual Services	89,106	89,106	81,755	7,351
Total Expenditures	<u>194,088</u>	<u>194,088</u>	<u>171,827</u>	<u>22,261</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(137,088)	(126,088)	(97,839)	28,249
Other Financing Sources (Uses):				
Transfers In	97,000	97,000	97,000	0
Total Other Financing Sources (Uses)	<u>97,000</u>	<u>97,000</u>	<u>97,000</u>	<u>0</u>
Net Change In Fund Balance	(40,088)	(29,088)	(839)	28,249
Fund Balance at Beginning of Year	50,603	50,603	50,603	0
Prior Year Encumbrances	8,403	8,403	8,403	0
Fund Balance at End of Year	<u>\$ 18,918</u>	<u>\$ 29,918</u>	<u>\$ 58,167</u>	<u>\$ 28,249</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 101,000	\$ 101,000	\$ 110,737	\$ 9,737
Intergovernmental Revenues	10,763	10,763	5,738	(5,025)
Total Revenues	<u>111,763</u>	<u>111,763</u>	<u>116,475</u>	<u>4,712</u>
Expenditures:				
Security of Persons and Property - Police:				
Personal Services	109,000	109,000	109,000	0
Contractual Services	2,123	2,123	2,065	58
Total Expenditures	<u>111,123</u>	<u>111,123</u>	<u>111,065</u>	<u>58</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	640	640	5,410	4,770
Fund Balance at Beginning of Year	9,983	9,983	9,983	0
Fund Balance at End of Year	<u>\$ 10,623</u>	<u>\$ 10,623</u>	<u>\$ 15,393</u>	<u>\$ 4,770</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 101,000	\$ 101,000	\$ 110,737	\$ 9,737
Intergovernmental Revenues	10,763	10,763	5,738	(5,025)
Total Revenues	<u>111,763</u>	<u>111,763</u>	<u>116,475</u>	<u>4,712</u>
Expenditures:				
Security of Persons and Property - Fire:				
Personal Services	109,000	109,000	109,000	0
Contractual Services	2,123	2,123	2,065	58
Total Expenditures	<u>111,123</u>	<u>111,123</u>	<u>111,065</u>	<u>58</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	640	640	5,410	4,770
Fund Balance at Beginning of Year	9,983	9,983	9,983	0
Fund Balance at End of Year	<u>\$ 10,623</u>	<u>\$ 10,623</u>	<u>\$ 15,393</u>	<u>\$ 4,770</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

POLICE GRANT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 5,000	\$ 3,600	\$ 8,565	\$ 4,965
Total Revenues	<u>5,000</u>	<u>3,600</u>	<u>8,565</u>	<u>4,965</u>
Expenditures:				
Security of Persons and Property - Police:				
Contractual Services	<u>5,056</u>	<u>5,056</u>	<u>756</u>	<u>4,300</u>
Total Expenditures	<u>5,056</u>	<u>5,056</u>	<u>756</u>	<u>4,300</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(56)	(1,456)	7,809	9,265
Fund Balance at Beginning of Year	2,269	2,269	2,269	0
Prior Year Encumbrances	56	56	56	0
Fund Balance at End of Year	<u>\$ 2,269</u>	<u>\$ 869</u>	<u>\$ 10,134</u>	<u>\$ 9,265</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	FIRE GRANT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental Revenues	\$ 5,000	\$ 5,000	\$ 9,861	\$ 4,861
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>9,861</u>	<u>4,861</u>
Expenditures:				
Security of Persons and Property - Fire:				
Contractual Services	5,000	5,000	1,112	3,888
Total Expenditures	<u>5,000</u>	<u>5,000</u>	<u>1,112</u>	<u>3,888</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	8,749	8,749
Fund Balance at Beginning of Year	1,028	1,028	1,028	0
Fund Balance at End of Year	<u>\$ 1,028</u>	<u>\$ 1,028</u>	<u>\$ 9,777</u>	<u>\$ 8,749</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

STREET MAINTENANCE FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 775,000	\$ 793,000	\$ 809,549	\$ 16,549
Investment Earnings	500	2,700	6,064	3,364
All Other Revenues	10,000	20,000	28,669	8,669
Total Revenues	<u>785,500</u>	<u>815,700</u>	<u>844,282</u>	<u>28,582</u>
Expenditures:				
Transportation:				
Personal Services	739,882	752,682	724,410	28,272
Materials and Supplies	435,287	428,287	405,680	22,607
Contractual Services	224,970	219,170	204,322	14,848
Capital Outlay	727,786	727,786	726,467	1,319
Total Expenditures	<u>2,127,925</u>	<u>2,127,925</u>	<u>2,060,879</u>	<u>67,046</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,342,425)	(1,312,225)	(1,216,597)	95,628
Other Financing Sources (Uses):				
Transfers In	860,500	860,500	860,500	0
Total Other Financing Sources (Uses)	<u>860,500</u>	<u>860,500</u>	<u>860,500</u>	<u>0</u>
Net Change In Fund Balance	(481,925)	(451,725)	(356,097)	95,628
Fund Balance at Beginning of Year	619,653	619,653	619,653	0
Prior Year Encumbrances	272,174	272,174	272,174	0
Fund Balance at End of Year	<u>\$ 409,902</u>	<u>\$ 440,102</u>	<u>\$ 535,730</u>	<u>\$ 95,628</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

LAW ENFORCEMENT TRUST FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
All Other Revenues	\$ 7,500	\$ 0	\$ 168,667	\$ 168,667
Total Revenues	<u>7,500</u>	<u>0</u>	<u>168,667</u>	<u>168,667</u>
Expenditures:				
Security of Persons and Property - Police:				
Materials and Supplies	500	500	0	500
Capital Outlay	<u>7,000</u>	<u>7,000</u>	<u>0</u>	<u>7,000</u>
Total Expenditures	<u>7,500</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(7,500)	168,667	176,167
Fund Balance at Beginning of Year	11,106	11,106	11,106	0
Fund Balance at End of Year	<u>\$ 11,106</u>	<u>\$ 3,606</u>	<u>\$ 179,773</u>	<u>\$ 176,167</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 17,000	\$ 15,000	\$ 15,031	\$ 31
Total Revenues	<u>17,000</u>	<u>15,000</u>	<u>15,031</u>	<u>31</u>
Expenditures:				
Security of Persons and Property - Police:				
Materials and Supplies	3,256	3,256	854	2,402
Capital Outlay	<u>14,000</u>	<u>14,000</u>	<u>0</u>	<u>14,000</u>
Total Expenditures	<u>17,256</u>	<u>17,256</u>	<u>854</u>	<u>16,402</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(256)	(2,256)	14,177	16,433
Fund Balance at Beginning of Year	88,635	88,635	88,635	0
Prior Year Encumbrances	<u>256</u>	<u>256</u>	<u>256</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 88,635</u>	<u>\$ 86,635</u>	<u>\$ 103,068</u>	<u>\$ 16,433</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 1,500	\$ 1,500	\$ 1,567	\$ 67
Total Revenues	<u>1,500</u>	<u>1,500</u>	<u>1,567</u>	<u>67</u>
Expenditures:				
Security of Persons and Property - Police:				
Contractual Services	<u>750</u>	<u>750</u>	<u>367</u>	<u>383</u>
Total Expenditures	<u>750</u>	<u>750</u>	<u>367</u>	<u>383</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	750	750	1,200	450
Fund Balance at Beginning of Year	<u>29,216</u>	<u>29,216</u>	<u>29,216</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 29,966</u>	<u>\$ 29,966</u>	<u>\$ 30,416</u>	<u>\$ 450</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	161,880	161,880	161,880	0
Fund Balance at End of Year	<u>\$ 161,880</u>	<u>\$ 161,880</u>	<u>\$ 161,880</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

STATE HIGHWAY FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 61,500	\$ 63,500	\$ 65,639	\$ 2,139
Investment Earnings	200	600	1,101	501
All Other Revenues	15,000	15,000	13,989	(1,011)
Total Revenues	<u>76,700</u>	<u>79,100</u>	<u>80,729</u>	<u>1,629</u>
Expenditures:				
Transportation:				
Materials and Supplies	87,972	87,972	87,970	2
Contractual Services	89,667	89,188	71,535	17,653
Capital Outlay	102,750	103,229	103,228	1
Total Expenditures	<u>280,389</u>	<u>280,389</u>	<u>262,733</u>	<u>17,656</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(203,689)	(201,289)	(182,004)	19,285
Other Financing Sources (Uses):				
Transfers In	161,250	161,250	161,250	0
Total Other Financing Sources (Uses)	<u>161,250</u>	<u>161,250</u>	<u>161,250</u>	<u>0</u>
Net Change In Fund Balance	(42,439)	(40,039)	(20,754)	19,285
Fund Balance at Beginning of Year	84,167	84,167	84,167	0
Prior Year Encumbrances	9,639	9,639	9,639	0
Fund Balance at End of Year	<u>\$ 51,367</u>	<u>\$ 53,767</u>	<u>\$ 73,052</u>	<u>\$ 19,285</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 25,000	\$ 25,000	\$ 29,806	\$ 4,806
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>29,806</u>	<u>4,806</u>
Expenditures:				
Security of Persons and Property - Other:				
Contractual Services	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>25,000</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>25,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	29,806	29,806
Fund Balance at Beginning of Year	<u>224,369</u>	<u>224,369</u>	<u>224,369</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 224,369</u>	<u>\$ 224,369</u>	<u>\$ 254,175</u>	<u>\$ 29,806</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

MUNICIPAL COURT COMPUTER FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 25,000	\$ 25,000	\$ 29,856	\$ 4,856
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>29,856</u>	<u>4,856</u>
Expenditures:				
Security of Persons and Property - Other:				
Contractual Services	18,910	18,910	11,090	7,820
Total Expenditures	<u>18,910</u>	<u>18,910</u>	<u>11,090</u>	<u>7,820</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,090	6,090	18,766	12,676
Fund Balance at Beginning of Year	122,661	122,661	122,661	0
Prior Year Encumbrances	8,910	8,910	8,910	0
Fund Balance at End of Year	<u>\$ 137,661</u>	<u>\$ 137,661</u>	<u>\$ 150,337</u>	<u>\$ 12,676</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 4,000	\$ 1,000	\$ 4,675	\$ 3,675
Fines and Forfeitures	55,000	55,000	61,948	6,948
Total Revenues	<u>59,000</u>	<u>56,000</u>	<u>66,623</u>	<u>10,623</u>
Expenditures:				
Security of Persons and Property - Other:				
Contractual Services	<u>103,472</u>	<u>103,472</u>	<u>51,327</u>	<u>52,145</u>
Total Expenditures	<u>103,472</u>	<u>103,472</u>	<u>51,327</u>	<u>52,145</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(44,472)	(47,472)	15,296	62,768
Fund Balance at Beginning of Year	331,771	331,771	331,771	0
Prior Year Encumbrances	<u>3,472</u>	<u>3,472</u>	<u>3,472</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 290,771</u>	<u>\$ 287,771</u>	<u>\$ 350,539</u>	<u>\$ 62,768</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 27,500	\$ 12,000	\$ 14,290	\$ 2,290
Total Revenues	<u>27,500</u>	<u>12,000</u>	<u>14,290</u>	<u>2,290</u>
Expenditures:				
Security of Persons and Property - Other:				
Personal Services	11,000	11,000	8,863	2,137
Contractual Services	<u>32,000</u>	<u>32,000</u>	<u>0</u>	<u>32,000</u>
Total Expenditures	<u>43,000</u>	<u>43,000</u>	<u>8,863</u>	<u>34,137</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,500)	(31,000)	5,427	36,427
Fund Balance at Beginning of Year	<u>235,492</u>	<u>235,492</u>	<u>235,492</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 219,992</u>	<u>\$ 204,492</u>	<u>\$ 240,919</u>	<u>\$ 36,427</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

	ELJER PARK FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	31,523	31,523	31,523	0
Fund Balance at End of Year	<u>\$ 31,523</u>	<u>\$ 31,523</u>	<u>\$ 31,523</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Licenses and Permits	\$ 0	\$ 0	\$ 4,232	\$ 4,232
Total Revenues	<u>0</u>	<u>0</u>	<u>4,232</u>	<u>4,232</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	4,232	4,232
Fund Balance at Beginning of Year	15,060	15,060	15,060	0
Fund Balance at End of Year	<u>\$ 15,060</u>	<u>\$ 15,060</u>	<u>\$ 19,292</u>	<u>\$ 4,232</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

CEMETERY ENDOWMENT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Investment Earnings	\$ 2	\$ 2	\$ 137	\$ 135
Total Revenues	<u>2</u>	<u>2</u>	<u>137</u>	<u>135</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	300	300	0	300
Total Expenditures	<u>300</u>	<u>300</u>	<u>0</u>	<u>300</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(298)	(298)	137	435
Fund Balance at Beginning of Year	10,366	10,366	10,366	0
Fund Balance at End of Year	<u>\$ 10,068</u>	<u>\$ 10,068</u>	<u>\$ 10,503</u>	<u>\$ 435</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 12,000	\$ 12,000	\$ 19,926	\$ 7,926
Total Revenues	<u>12,000</u>	<u>12,000</u>	<u>19,926</u>	<u>7,926</u>
Expenditures:				
Security of Persons and Property - Other:				
Contractual Services	<u>25,000</u>	<u>25,000</u>	<u>675</u>	<u>24,325</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>675</u>	<u>24,325</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,000)	(13,000)	19,251	32,251
Fund Balance at Beginning of Year	<u>101,007</u>	<u>101,007</u>	<u>101,007</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 88,007</u>	<u>\$ 88,007</u>	<u>\$ 120,258</u>	<u>\$ 32,251</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 25,000	\$ 16,000	\$ 18,070	\$ 2,070
Total Revenues	<u>25,000</u>	<u>16,000</u>	<u>18,070</u>	<u>2,070</u>
Expenditures:				
Security of Persons and Property - Other:				
Contractual Services	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>25,000</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>25,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(9,000)	18,070	27,070
Fund Balance at Beginning of Year	<u>145,471</u>	<u>145,471</u>	<u>145,471</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 145,471</u>	<u>\$ 136,471</u>	<u>\$ 163,541</u>	<u>\$ 27,070</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Community Environment:				
Contractual Services	0	9,000	7,202	1,798
Total Expenditures	0	9,000	7,202	1,798
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(9,000)	(7,202)	1,798
Fund Balance at Beginning of Year	27,574	27,574	27,574	0
Fund Balance at End of Year	\$ 27,574	\$ 18,574	\$ 20,372	\$ 1,798

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Other Financing Sources (Uses):				
Transfers Out	(237)	(237)	(237)	0
Total Other Financing Sources (Uses)	(237)	(237)	(237)	0
Net Change In Fund Balance	(237)	(237)	(237)	0
Fund Balance at Beginning of Year	237	237	237	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 5,000	\$ 0	\$ 0	\$ 0
Total Revenues	<u>5,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:				
Security of Persons and Property - Police:				
Materials and Supplies	<u>7,088</u>	<u>2,800</u>	<u>899</u>	<u>1,901</u>
Total Expenditures	<u>7,088</u>	<u>2,800</u>	<u>899</u>	<u>1,901</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,088)	(2,800)	(899)	1,901
Fund Balance at Beginning of Year	<u>2,874</u>	<u>2,874</u>	<u>2,874</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 786</u>	<u>\$ 74</u>	<u>\$ 1,975</u>	<u>\$ 1,901</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Fund
For the Year Ended December 31, 2015***

DEBT SERVICE FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 126,500	\$ 126,500	\$ 126,500	\$ 0
Special Assessments	20,000	2,600	2,612	12
Total Revenues	<u>146,500</u>	<u>129,100</u>	<u>129,112</u>	<u>12</u>
Expenditures:				
Debt Service:				
Principal Retirement	5,680,000	5,680,000	5,680,000	0
Interest and Fiscal Charges	<u>779,223</u>	<u>779,223</u>	<u>774,898</u>	<u>4,325</u>
Total Expenditures	<u>6,459,223</u>	<u>6,459,223</u>	<u>6,454,898</u>	<u>4,325</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,312,723)	(6,330,123)	(6,325,786)	4,337
Other Financing Sources (Uses):				
General Obligation Notes Issued	3,650,000	3,154,934	3,154,934	0
Transfers In	<u>2,496,000</u>	<u>2,996,000</u>	<u>2,996,000</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>6,146,000</u>	<u>6,150,934</u>	<u>6,150,934</u>	<u>0</u>
Net Change In Fund Balance	(166,723)	(179,189)	(174,852)	4,337
Fund Balance at Beginning of Year	<u>186,180</u>	<u>186,180</u>	<u>186,180</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 19,457</u>	<u>\$ 6,991</u>	<u>\$ 11,328</u>	<u>\$ 4,337</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Licenses and Permits	\$ 40,000	\$ 54,900	\$ 68,139	\$ 13,239
All Other Revenues	0	2,500	2,500	0
Total Revenues	<u>40,000</u>	<u>57,400</u>	<u>70,639</u>	<u>13,239</u>
Expenditures:				
Capital Outlay:				
Parks and Recreation	<u>163,357</u>	<u>258,207</u>	<u>256,763</u>	<u>1,444</u>
Total Expenditures	<u>163,357</u>	<u>258,207</u>	<u>256,763</u>	<u>1,444</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(123,357)	(200,807)	(186,124)	14,683
Fund Balance at Beginning of Year	194,611	194,611	194,611	0
Prior Year Encumbrances	11,357	11,357	11,357	0
Fund Balance at End of Year	<u>\$ 82,611</u>	<u>\$ 5,161</u>	<u>\$ 19,844</u>	<u>\$ 14,683</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

CAPITAL IMPROVEMENTS PROJECT (CIP) FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Capital Outlay:				
Engineering	466,303	966,303	954,096	12,207
Total Expenditures	466,303	966,303	954,096	12,207
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(466,303)	(966,303)	(954,096)	12,207
Other Financing Sources (Uses):				
Transfers In	279,800	779,800	779,800	0
Total Other Financing Sources (Uses)	279,800	779,800	779,800	0
Net Change In Fund Balance	(186,503)	(186,503)	(174,296)	12,207
Fund Balance at Beginning of Year	22,231	22,231	22,231	0
Prior Year Encumbrances	186,503	186,503	186,503	0
Fund Balance at End of Year	\$ 22,231	\$ 22,231	\$ 34,438	\$ 12,207

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Other Financing Sources (Uses):				
Transfers Out	(3,930)	(3,930)	(3,930)	0
Total Other Financing Sources (Uses)	(3,930)	(3,930)	(3,930)	0
Net Change In Fund Balance	(3,930)	(3,930)	(3,930)	0
Fund Balance at Beginning of Year	3,930	3,930	3,930	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Other Financing Sources (Uses):				
Transfers Out	(8,975)	(8,975)	(8,975)	0
Total Other Financing Sources (Uses)	(8,975)	(8,975)	(8,975)	0
Net Change In Fund Balance	(8,975)	(8,975)	(8,975)	0
Fund Balance at Beginning of Year	8,975	8,975	8,975	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 0	\$ 0

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

CDBG FORMULA GRANT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 71,000	\$ 71,000	\$ 0
Total Revenues	<u>0</u>	<u>71,000</u>	<u>71,000</u>	<u>0</u>
Expenditures:				
Community Environment:				
Contractual Services	10,071	81,071	81,071	0
Total Expenditures	<u>10,071</u>	<u>81,071</u>	<u>81,071</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,071)	(10,071)	(10,071)	0
Fund Balance at Beginning of Year	4,340	4,340	4,340	0
Prior Year Encumbrances	10,071	10,071	10,071	0
Fund Balance at End of Year	<u>\$ 4,340</u>	<u>\$ 4,340</u>	<u>\$ 4,340</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Other Financing Sources (Uses):				
Transfers Out	(163,246)	(163,246)	(163,246)	0
Total Other Financing Sources (Uses)	(163,246)	(163,246)	(163,246)	0
Net Change In Fund Balance	(163,246)	(163,246)	(163,246)	0
Fund Balance at Beginning of Year	163,246	163,246	163,246	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Other Financing Sources (Uses):				
Transfers Out	(27,054)	(27,054)	(27,054)	0
Total Other Financing Sources (Uses)	(27,054)	(27,054)	(27,054)	0
Net Change In Fund Balance	(27,054)	(27,054)	(27,054)	0
Fund Balance at Beginning of Year	27,054	27,054	27,054	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

COUNTY HOME ROAD IMPROVEMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Other Financing Sources (Uses):				
Transfers Out	(14,465)	(14,465)	(14,465)	0
Total Other Financing Sources (Uses)	(14,465)	(14,465)	(14,465)	0
Net Change In Fund Balance	(14,465)	(14,465)	(14,465)	0
Fund Balance at Beginning of Year	14,465	14,465	14,465	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 366,733	\$ 366,733	\$ 0
Total Revenues	<u>0</u>	<u>366,733</u>	<u>366,733</u>	<u>0</u>
Expenditures:				
Capital Outlay:				
Street Maintenance	162,771	529,504	529,489	15
Total Expenditures	<u>162,771</u>	<u>529,504</u>	<u>529,489</u>	<u>15</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(162,771)	(162,771)	(162,756)	15
Fund Balance at Beginning of Year	0	0	0	0
Prior Year Encumbrances	162,771	162,771	162,771	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 15</u>	<u>\$ 15</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 168,500	\$ 0	\$ 0	\$ 0
Total Revenues	<u>168,500</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:				
Capital Outlay:				
Street Maintenance	168,500	0	0	0
Total Expenditures	<u>168,500</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	4,784	4,784	4,784	0
Fund Balance at End of Year	<u>\$ 4,784</u>	<u>\$ 4,784</u>	<u>\$ 4,784</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	(27,047)	(27,047)	(27,047)	0
Fund Balance at End of Year	<u>\$ (27,047)</u>	<u>\$ (27,047)</u>	<u>\$ (27,047)</u>	<u>\$ 0</u>

CITY OF MARYSVILLE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 341,047	\$ 341,047	\$ 0
All Other Revenues	0	61,493	61,493	0
Total Revenues	<u>0</u>	<u>402,540</u>	<u>402,540</u>	<u>0</u>
Expenditures:				
Capital Outlay:				
Street Maintenance	19,843	19,843	19,843	0
Total Expenditures	<u>19,843</u>	<u>19,843</u>	<u>19,843</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,843)	382,697	382,697	0
Fund Balance at Beginning of Year	<u>(380,157)</u>	<u>(380,157)</u>	<u>(380,157)</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ (400,000)</u></u>	<u><u>\$ 2,540</u></u>	<u><u>\$ 2,540</u></u>	<u><u>\$ 0</u></u>

Fiduciary Funds

Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Agency Funds

Municipal Court Fund

To account for funds that flow through the municipal court office.

Law Library Fund

To account for the share of fines collected by the Municipal Court to provide a County Law Library and resources for use by members of the County Bar Association.

Unclaimed Monies Fund

To account for monies that are due to others who cannot be immediately located.

Union County Port Authority Fund

To account for monies that are due to the Port Authority.

CITY OF MARYSVILLE, OHIO

**Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2015**

	Balance December 31, 2014	Additions	Deductions	Balance December 31, 2015
<u>Municipal Court</u>				
Assets:				
Cash and Cash Equivalents	\$143,921	\$2,333,732	(\$2,303,871)	\$173,782
Total Assets	<u>\$143,921</u>	<u>\$2,333,732</u>	<u>(\$2,303,871)</u>	<u>\$173,782</u>
Liabilities:				
Due to Others	\$143,921	\$2,333,732	(\$2,303,871)	\$173,782
Total Liabilities	<u>\$143,921</u>	<u>\$2,333,732</u>	<u>(\$2,303,871)</u>	<u>\$173,782</u>
<u>Law Library</u>				
Assets:				
Cash and Cash Equivalents	\$4,578	\$94,077	(\$86,077)	\$12,578
Total Assets	<u>\$4,578</u>	<u>\$94,077</u>	<u>(\$86,077)</u>	<u>\$12,578</u>
Liabilities:				
Due to Others	\$4,578	\$94,077	(\$86,077)	\$12,578
Total Liabilities	<u>\$4,578</u>	<u>\$94,077</u>	<u>(\$86,077)</u>	<u>\$12,578</u>
<u>Unclaimed Monies</u>				
Assets:				
Cash and Cash Equivalents	\$37,972	\$9,342	(\$500)	\$46,814
Total Assets	<u>\$37,972</u>	<u>\$9,342</u>	<u>(\$500)</u>	<u>\$46,814</u>
Liabilities:				
Due to Others	\$37,972	\$9,342	(\$500)	\$46,814
Total Liabilities	<u>\$37,972</u>	<u>\$9,342</u>	<u>(\$500)</u>	<u>\$46,814</u>
<u>Union County Port Authority</u>				
Assets:				
Cash and Cash Equivalents	\$13,750	\$1,875	(\$3,703)	\$11,922
Intergovernmental Receivable	5,754	7,325	(5,754)	7,325
Total Assets	<u>\$19,504</u>	<u>\$9,200</u>	<u>(\$9,457)</u>	<u>\$19,247</u>
Liabilities:				
Due to Others	\$13,750	\$9,200	(\$3,703)	\$19,247
Contracts Payable	5,754	0	(5,754)	0
Total Liabilities	<u>\$19,504</u>	<u>\$9,200</u>	<u>(\$9,457)</u>	<u>\$19,247</u>
<u>Totals - Agency Funds</u>				
Assets:				
Cash and Cash Equivalents	\$200,221	\$2,439,026	(\$2,394,151)	\$245,096
Intergovernmental Receivable	5,754	7,325	(5,754)	7,325
Total Assets	<u>\$205,975</u>	<u>\$2,446,351</u>	<u>(\$2,399,905)</u>	<u>\$252,421</u>
Liabilities:				
Due to Others	\$200,221	\$2,446,351	(\$2,394,151)	\$252,421
Contracts Payable	5,754	0	(5,754)	0
Total Liabilities	<u>\$205,975</u>	<u>\$2,446,351</u>	<u>(\$2,399,905)</u>	<u>\$252,421</u>

STATISTICAL SECTION



STATISTICAL TABLES

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

Contents

Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
Revenue Capacity	S 14 – S 17
These schedules contain information to help the reader understand and assess the factors affecting the City’s ability to generate its most significant local revenue source, the income tax.	
Debt Capacity	S 18 – S 27
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	S 28 – S 33
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City’s financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S 34 – S 37
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 Note:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF MARYSVILLE, OHIO

*Net Position by Component
Last Ten Years
(accrual basis of accounting)*

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Governmental Activities:				
Net Investment in Capital Assets	\$21,504,703	\$19,705,560	\$21,116,933	\$22,141,194
Restricted	6,754,627	4,358,757	4,008,736	3,328,917
Unrestricted (Deficit)	2,424,444	6,541,734	5,130,470	4,529,769
Total Governmental Activities Net Position	<u>\$30,683,774</u>	<u>\$30,606,051</u>	<u>\$30,256,139</u>	<u>\$29,999,880</u>
Business-type Activities:				
Net Investment in Capital Assets	\$12,880,967	\$23,197,827	\$30,514,074	\$22,937,908
Restricted	77,051,521	106,406,724	32,676,639	6,781,143
Unrestricted	(55,330,568)	(90,006,281)	(13,779,372)	26,650,472
Total Business-type Activities Net Position	<u>\$34,601,920</u>	<u>\$39,598,270</u>	<u>\$49,411,341</u>	<u>\$56,369,523</u>
Primary Government:				
Net Investment in Capital Assets	\$34,385,670	\$42,903,387	\$51,631,007	\$45,079,102
Restricted	83,806,148	110,765,481	36,685,375	10,110,060
Unrestricted	(52,906,124)	(83,464,547)	(8,648,902)	31,180,241
Total Primary Government Net Position	<u>\$65,285,694</u>	<u>\$70,204,321</u>	<u>\$79,667,480</u>	<u>\$86,369,403</u>

Source: Finance Director's Office

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
\$21,674,744	\$22,891,629	\$40,546,400	\$30,698,813	\$33,084,267	\$35,308,591
4,110,446	4,161,559	3,180,891	3,409,352	4,190,442	4,544,708
8,555,721	10,362,675	(2,212,537)	9,792,995	10,932,563	(2,335,330)
<u>\$34,340,911</u>	<u>\$37,415,863</u>	<u>\$41,514,754</u>	<u>\$43,901,160</u>	<u>\$48,207,272</u>	<u>\$37,517,969</u>
\$21,138,692	\$20,372,662	\$28,647,456	\$26,595,566	\$36,566,689	\$35,897,563
4,537,001	5,070,401	4,830,844	7,300,290	7,379,220	7,907,006
30,609,300	28,690,074	18,497,461	21,203,974	26,658,581	25,718,878
<u>\$56,284,993</u>	<u>\$54,133,137</u>	<u>\$51,975,761</u>	<u>\$55,099,830</u>	<u>\$70,604,490</u>	<u>\$69,523,447</u>
\$42,813,436	\$43,264,291	\$69,193,856	\$57,294,379	\$69,650,956	\$71,206,154
8,647,447	9,231,960	8,011,735	10,709,642	11,569,662	12,451,714
39,165,021	39,052,749	16,284,924	30,996,969	37,591,144	23,383,548
<u>\$90,625,904</u>	<u>\$91,549,000</u>	<u>\$93,490,515</u>	<u>\$99,000,990</u>	<u>\$118,811,762</u>	<u>\$107,041,416</u>

CITY OF MARYSVILLE, OHIO

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

	2006	2007	2008	2009
Expenses				
Governmental Activities:				
Security of Persons and Property	\$6,591,145	\$6,996,140	\$7,823,056	\$8,231,839
Public Health Services	486,248	524,249	516,104	533,704
Leisure Time Activities	394,331	372,573	340,268	357,477
Community Environment	874,592	1,000,616	995,303	1,592,190
Transportation	2,525,637	2,962,282	3,146,685	2,937,757
General Government	2,184,451	2,520,151	2,802,315	2,890,567
Interest and Fiscal Charges	1,002,941	1,458,978	843,246	882,409
<i>Total Governmental Activities Expenses</i>	<u>14,059,345</u>	<u>15,834,989</u>	<u>16,466,977</u>	<u>17,425,943</u>
Business-type Activities:				
Sewer	10,067,019	10,152,835	6,766,573	5,109,903
Water	3,633,286	4,499,050	4,169,129	4,636,236
Stormwater	263,048	373,767	551,882	464,076
Sanitation	1,124,480	1,160,948	1,139,329	1,244,236
<i>Total Business-type Activities Expenses</i>	<u>15,087,833</u>	<u>16,186,600</u>	<u>12,626,913</u>	<u>11,454,451</u>
<i>Total Primary Government Expenses</i>	<u>\$29,147,178</u>	<u>\$32,021,589</u>	<u>\$29,093,890</u>	<u>\$28,880,394</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
Security of Persons and Property	\$1,644,050	\$1,550,623	\$1,471,439	\$1,526,755
Public Health Services	62,746	50,426	51,108	62,362
Leisure Time Activities	251,257	167,362	181,849	119,681
Community Environment	17,345	0	0	0
Transportation	0	0	0	79,235
General Government	381,997	229,954	0	1,991
Operating Grants and Contributions	1,038,267	1,082,881	1,355,899	1,010,400
Capital Grants and Contributions	158,822	447,806	465,554	1,427,027
<i>Total Governmental Activities Program Revenues</i>	<u>3,554,484</u>	<u>3,529,052</u>	<u>3,525,849</u>	<u>4,227,451</u>

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
\$8,065,669	\$8,357,902	\$10,066,129	\$8,915,295	\$10,901,293	\$11,103,602
356,768	352,838	345,051	325,370	328,238	298,204
318,027	306,972	322,349	226,792	245,142	247,763
1,785,546	2,341,633	1,439,869	2,096,032	2,168,919	1,698,722
2,826,219	3,516,857	2,477,865	3,698,119	4,392,905	4,145,044
3,083,726	3,444,437	3,339,059	4,052,416	2,510,588	3,958,514
572,550	803,104	1,286,722	1,145,930	1,027,765	1,050,086
<u>17,008,505</u>	<u>19,123,743</u>	<u>19,277,044</u>	<u>20,459,954</u>	<u>21,574,850</u>	<u>22,501,935</u>
11,703,017	14,315,809	13,872,985	12,049,523	14,540,972	16,798,276
5,499,245	5,457,933	6,146,165	5,475,924	5,554,327	5,826,144
362,964	434,154	524,399	614,393	546,592	560,112
1,271,205	1,333,054	1,436,775	1,481,877	1,420,437	1,402,778
<u>18,836,431</u>	<u>21,540,950</u>	<u>21,980,324</u>	<u>19,621,717</u>	<u>22,062,328</u>	<u>24,587,310</u>
<u>\$35,844,936</u>	<u>\$40,664,693</u>	<u>\$41,257,368</u>	<u>\$40,081,671</u>	<u>\$43,637,178</u>	<u>\$47,089,245</u>
\$1,539,922	\$1,693,413	\$1,793,546	\$1,544,874	\$2,005,468	\$2,412,513
46,000	45,625	52,503	50,830	44,005	80,804
721,751	799,970	890,687	640,659	1,065,397	936,102
0	0	0	0	0	0
142,033	145,493	44,951	202,097	15,560	48,765
279,985	97,056	95,067	150,535	279,906	476,090
1,871,206	1,658,421	984,900	1,360,249	910,770	913,154
1,766,014	493,053	1,105,468	614,619	2,301,339	307,759
<u>6,366,911</u>	<u>4,933,031</u>	<u>4,967,122</u>	<u>4,563,863</u>	<u>6,622,445</u>	<u>5,175,187</u>

(Continued)

CITY OF MARYSVILLE, OHIO

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

	2006	2007	2008	2009
Business-type Activities:				
Charges for Services				
Sewer	6,544,342	8,064,427	7,630,582	7,458,511
Water	6,130,787	6,915,380	6,312,969	6,816,999
Stormwater	485,587	538,506	493,176	503,772
Sanitation	1,121,201	1,139,063	1,122,553	1,391,143
Operating Grants and Contributions	0	0	8,787	6,881
Capital Grants and Contributions	600,000	707,441	3,612,353	1,386,178
<i>Total Business-type Activities Program Revenues</i>	<u>14,881,917</u>	<u>17,364,817</u>	<u>19,180,420</u>	<u>17,563,484</u>
<i>Total Primary Government Program Revenues</i>	<u>18,436,401</u>	<u>20,893,869</u>	<u>22,706,269</u>	<u>21,790,935</u>
Net (Expense)/Revenue				
Governmental Activities	(10,504,861)	(12,305,937)	(12,941,128)	(13,198,492)
Business-type Activities	<u>(205,916)</u>	<u>1,178,217</u>	<u>6,553,507</u>	<u>6,109,033</u>
<i>Total Primary Government Net (Expense)/Revenue</i>	<u>(\$10,710,777)</u>	<u>(\$11,127,720)</u>	<u>(\$6,387,621)</u>	<u>(\$7,089,459)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes	\$1,776,516	\$2,238,058	\$1,889,982	\$1,874,723
Municipal Income Taxes	7,298,756	8,053,835	8,286,787	8,347,026
Other Local Taxes	116,899	104,878	159,316	120,864
Payments in Lieu of Taxes	0	0	823,062	1,022,086
Grants and Entitlements not Restricted to Specific Programs	570,918	588,945	701,953	724,478
Gain on Sale of Capital Assets	0	0	0	0
Investment Earnings	1,036,575	915,825	376,615	142,515
Miscellaneous	420,782	279,689	356,990	577,549
Premium on Issued Debt	0	0	0	0
Transfers	0	0	0	132,992
<i>Total Governmental Activities</i>	<u>11,220,446</u>	<u>12,181,230</u>	<u>12,594,705</u>	<u>12,942,233</u>
Business-type Activities:				
Payments in Lieu of Taxes	0	0	1,021,540	982,141
Gain (Loss) on Sale of Capital Assets	0	0	0	0
Investment Earnings	2,340,070	3,640,525	0	0
Miscellaneous	114,328	156,846	0	0
Transfers	0	0	0	(132,992)
<i>Total Business-type Activities</i>	<u>2,454,398</u>	<u>3,797,371</u>	<u>1,021,540</u>	<u>849,149</u>
<i>Total Primary Government</i>	<u>\$13,674,844</u>	<u>\$15,978,601</u>	<u>\$13,616,245</u>	<u>\$13,791,382</u>
Change in Net Position				
Governmental Activities	\$715,585	(\$124,707)	(\$346,423)	(\$256,259)
Business-type Activities	2,248,482	4,975,588	7,575,047	6,958,182
<i>Total Primary Government Change in Net Position</i>	<u>\$2,964,067</u>	<u>\$4,850,881</u>	<u>\$7,228,624</u>	<u>\$6,701,923</u>

Source: Finance Director's Office

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
7,762,151	8,648,140	9,555,924	11,284,134	12,100,783	11,627,312
7,103,702	7,161,890	7,154,859	7,959,229	8,487,914	8,101,146
560,719	544,835	589,363	622,277	622,692	903,869
1,365,302	1,360,247	1,384,509	1,398,336	1,398,107	1,363,086
0	0	0	0	0	0
905,366	414,314	0	104,761	12,462,705	642,000
<u>17,697,240</u>	<u>18,129,426</u>	<u>18,684,655</u>	<u>21,368,737</u>	<u>35,072,201</u>	<u>22,637,413</u>
<u>24,064,151</u>	<u>23,062,457</u>	<u>23,651,777</u>	<u>25,932,600</u>	<u>41,694,646</u>	<u>27,812,600</u>
(10,641,594)	(14,190,712)	(14,309,922)	(15,896,091)	(14,952,405)	(17,326,748)
<u>(1,139,191)</u>	<u>(3,411,524)</u>	<u>(3,295,669)</u>	<u>1,747,020</u>	<u>13,009,873</u>	<u>(1,949,897)</u>
<u>(\$11,780,785)</u>	<u>(\$17,602,236)</u>	<u>(\$17,605,591)</u>	<u>(\$14,149,071)</u>	<u>(\$1,942,532)</u>	<u>(\$19,276,645)</u>
\$1,828,092	\$1,661,203	\$1,582,703	\$1,530,536	\$1,495,604	\$1,529,783
10,878,400	12,619,829	14,043,831	14,262,601	14,744,447	16,123,925
109,895	349,027	357,269	401,347	405,282	384,363
1,026,468	1,336,532	1,486,927	1,362,698	1,514,353	1,687,738
846,810	927,470	691,055	514,798	898,664	424,023
0	0	1,670	14,354	7,119	0
135,196	55,002	82,533	12,981	90,539	0
157,764	35,623	162,825	102,075	102,509	132,256
0	101,978	0	81,107	0	316,489
0	179,000	0	0	0	0
<u>14,982,625</u>	<u>17,265,664</u>	<u>18,408,813</u>	<u>18,282,497</u>	<u>19,258,517</u>	<u>20,598,577</u>
1,051,955	1,363,801	1,008,786	1,409,981	2,322,532	2,356,351
0	0	17,778	4,512	0	0
2,706	74,867	111,729	(37,444)	172,255	139,876
0	0	0	0	0	0
0	(179,000)	0	0	0	0
<u>1,054,661</u>	<u>1,259,668</u>	<u>1,138,293</u>	<u>1,377,049</u>	<u>2,494,787</u>	<u>2,496,227</u>
<u>\$16,037,286</u>	<u>\$18,525,332</u>	<u>\$19,547,106</u>	<u>\$19,659,546</u>	<u>\$21,753,304</u>	<u>\$23,094,804</u>
\$4,341,031	\$3,074,952	\$4,098,891	\$2,386,406	\$4,306,112	\$3,271,829
(84,530)	(2,151,856)	(2,157,376)	3,124,069	15,504,660	546,330
<u>\$4,256,501</u>	<u>\$923,096</u>	<u>\$1,941,515</u>	<u>\$5,510,475</u>	<u>\$19,810,772</u>	<u>\$3,818,159</u>

CITY OF MARYSVILLE, OHIO

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

	2006	2007	2008	2009
General Fund				
Nonspendable	\$0	\$0	\$0	\$0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Reserved	330,564	663,155	381,782	172,544
Unreserved	5,503,111	5,485,156	4,631,940	4,364,501
<i>Total General Fund</i>	<u>5,833,675</u>	<u>6,148,311</u>	<u>5,013,722</u>	<u>4,537,045</u>
All Other Governmental Funds				
Nonspendable	\$0	\$0	\$0	\$0
Restricted	0	0	0	0
Committed	0	0	0	0
Unassigned	0	0	0	0
Reserved	576,059	308,493	581,963	830,005
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	2,005,973	2,391,799	2,450,489	1,699,856
Debt Service Funds	24,801	117,937	(661,153)	(44,723)
Capital Projects Funds	3,804,500	1,258,040	228,158	123,586
<i>Total All Other Governmental Funds</i>	<u>6,411,333</u>	<u>4,076,269</u>	<u>2,599,457</u>	<u>2,608,724</u>
<i>Total Governmental Funds</i>	<u>\$12,245,008</u>	<u>\$10,224,580</u>	<u>\$7,613,179</u>	<u>\$7,145,769</u>

Source: Finance Director's Office

Note: The City implemented GASB 54 in 2011 which established new fund balance classifications for governmental funds.

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
\$0	\$96,470	\$106,725	\$93,006	\$94,983	\$111,390
0	8,334	38,335	43,795	43,795	1,138,206
0	217,818	377,780	1,379,742	996,642	1,778,155
0	9,342,856	6,711,664	7,021,072	8,982,080	7,979,676
436,883	0	0	0	0	0
6,289,373	0	0	0	0	0
<u>6,726,256</u>	<u>9,665,478</u>	<u>7,234,504</u>	<u>8,537,615</u>	<u>10,117,500</u>	<u>11,007,427</u>
\$0	\$11,821	\$19,173	\$7,697	\$19,836	\$13,110
0	16,268,244	7,233,448	2,570,975	3,081,804	3,430,941
0	203,652	288,693	257,563	352,903	272,139
0	(11,779,280)	(11,266,288)	(15,876,619)	(4,387,508)	(2,958,447)
1,161,754	0	0	0	0	0
3,024,014	0	0	0	0	0
(12,516,434)	0	0	0	0	0
(344,148)	0	0	0	0	0
<u>(8,674,814)</u>	<u>4,704,437</u>	<u>(3,724,974)</u>	<u>(13,040,384)</u>	<u>(932,965)</u>	<u>757,743</u>
<u>(\$1,948,558)</u>	<u>\$14,369,915</u>	<u>\$3,509,530</u>	<u>(\$4,502,769)</u>	<u>\$9,184,535</u>	<u>\$11,765,170</u>

CITY OF MARYSVILLE, OHIO

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	2006	2007	2008	2009
Revenues:				
Taxes	\$9,454,253	\$10,156,609	\$10,412,641	\$10,424,239
Payments in Lieu of Taxes	0	0	823,031	956,394
Intergovernmental Revenues	1,757,028	2,124,856	2,472,263	3,163,702
Charges for Services	1,383,262	1,150,496	917,822	1,115,969
Fees, Licenses and Permits	547,293	313,953	362,911	362,866
Investment Earnings	1,036,575	915,825	376,615	142,515
Contributions and Donations	41,019	68,844	0	750
Special Assessments	31,963	25,074	20,618	0
Fines and Forfeitures	594,969	761,734	602,828	632,938
All Other Revenue	98,837	44,544	73,629	176,464
Total Revenue	14,945,199	15,561,935	16,062,358	16,975,837
Expenditures:				
Current:				
Security of Persons and Property	6,269,659	6,725,226	7,491,598	7,783,003
Public Health Services	466,891	503,740	488,881	511,803
Leisure Time Activities	324,833	297,919	263,906	276,068
Community Environment	844,197	972,789	969,012	1,560,124
Transportation	1,007,594	1,274,664	1,394,077	980,343
General Government	1,874,334	2,232,901	2,508,509	2,555,439
Capital Outlay	3,505,403	4,352,293	2,434,010	2,306,626
Debt Service:				
Principal Retirement	9,867,413	15,406,274	15,494,363	13,808,875
Interest and Fiscal Charges	793,789	1,083,407	980,620	888,531
Debt Issuance Costs	0	0	0	0
Total Expenditures	24,954,113	32,849,213	32,024,976	30,670,812
Excess (Deficiency) of Revenues Over Expenditures	(10,008,914)	(17,287,278)	(15,962,618)	(13,694,975)

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
\$12,664,636	\$16,118,009	\$15,914,095	\$16,347,764	\$17,044,717	\$18,047,445
1,067,337	1,336,532	1,486,927	1,362,698	1,514,353	1,687,738
3,772,289	2,379,237	1,936,554	2,390,506	3,365,498	1,584,890
1,580,001	1,616,110	1,862,124	1,732,913	2,433,662	2,506,925
327,127	162,897	139,413	228,054	338,642	296,529
135,196	55,002	82,533	12,981	90,539	132,256
706	7,300	222	36,187	0	0
21,510	20,758	21,731	21,290	20,464	2,612
720,749	725,907	788,317	800,480	749,824	939,624
143,017	62,420	42,615	247,064	86,750	393,368
<u>20,432,568</u>	<u>22,484,172</u>	<u>22,274,531</u>	<u>23,179,937</u>	<u>25,644,449</u>	<u>25,591,387</u>
7,859,772	8,648,354	9,845,275	9,612,665	10,115,400	11,346,544
357,142	346,742	343,835	318,303	322,132	327,318
228,893	228,162	246,112	152,254	181,693	150,239
2,895,717	2,321,900	1,426,941	2,148,292	1,921,614	1,605,517
1,188,364	2,452,026	1,904,039	1,487,017	2,150,804	1,973,221
2,728,701	3,047,044	2,939,961	3,583,321	3,683,749	3,906,471
45,986	2,768,241	14,274,253	11,686,978	3,835,006	945,075
13,480,000	520,000	1,030,000	1,125,000	1,155,000	1,670,000
742,369	610,574	1,126,170	1,173,867	1,017,578	1,104,134
0	306,352	0	0	0	0
<u>29,526,944</u>	<u>21,249,395</u>	<u>33,136,586</u>	<u>31,287,697</u>	<u>24,382,976</u>	<u>23,028,519</u>
(9,094,376)	1,234,777	(10,862,055)	(8,107,760)	1,261,473	2,562,868

(Continued)

CITY OF MARYSVILLE, OHIO

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Other Financing Sources (Uses):				
Bond Anticipation Notes Issued	14,865,000	15,030,000	13,280,000	12,980,000
Premium on Bond Anticipation Notes Issued	46,984	64,098	66,669	80,396
Sale of Capital Assets	19,257	27,844	8,037	34,177
Long-Term Loan Issued	0	0	0	0
Inception of Capital Lease	0	0	0	0
General Obligation Bonds Issued	0	6,515,000	0	0
Premium on Debt Issued	0	303,889	0	0
Payment to Escrow Agent	0	(6,673,981)	0	0
Transfers In	2,410,028	2,793,779	3,128,061	2,447,091
Transfers Out	(2,410,028)	(2,793,779)	(3,128,061)	(2,314,099)
Total Other Financing Sources (Uses)	<u>14,931,241</u>	<u>15,266,850</u>	<u>13,354,706</u>	<u>13,227,565</u>
Net Change in Fund Balance	<u>\$4,922,327</u>	<u>(\$2,020,428)</u>	<u>(\$2,607,912)</u>	<u>(\$467,410)</u>
 Debt Service as a Percentage of Noncapital Expenditures	 44.33%	 51.58%	 53.09%	 52.30%

Source: Finance Director's Office

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
0	0	0	0	0	0
0	0	0	0	0	0
49	1,833	1,670	14,354	7,119	17,767
0	0	0	0	1,200,000	0
0	189,941	0	0	312,632	0
0	14,585,000	0	0	10,730,000	0
0	127,922	0	81,107	176,080	0
0	0	0	0	0	0
1,851,529	3,469,538	7,817,696	4,088,445	4,554,432	4,991,350
(1,851,529)	(3,290,538)	(7,817,696)	(4,088,445)	(4,554,432)	(4,991,350)
49	15,083,696	1,670	95,461	12,425,831	17,767
(\$9,094,327)	\$16,318,473	(\$10,860,385)	(\$8,012,299)	\$13,687,304	\$2,580,635
50.86%	6.68%	12.18%	12.59%	11.76%	13.99%

CITY OF MARYSVILLE, OHIO

*Income Tax Revenues by Source, Governmental Funds
Last Ten Years
(cash basis of accounting)*

Tax year	2006	2007	2008	2009
Income Tax Rate*	1.00%	1.00%	1.00%	1.00%
Estimated Personal Income (in thousands) (1)(a)	\$557,860	\$607,483	\$628,769	\$633,765
Total Tax Collected	\$7,463,770	\$7,877,319	\$8,317,558	\$8,385,684
Income Tax Receipts				
Withholding	5,787,472	6,183,401	6,267,374	6,489,432
Percentage	77.54%	78.50%	75.35%	77.39%
Business	272,852	315,022	408,327	214,131
Percentage	3.66%	4.00%	4.91%	2.55%
Individuals	1,403,446	1,378,896	1,641,857	1,682,121
Percentage	18.80%	17.50%	19.74%	20.06%

Source: City Income Tax Department

(1) US Department of Commerce, Bureau of Economic Analysis

(a) Total Personal Income is a calculation, 2012 is an estimate

* Voters approved an increase in the income tax rate from 1.0% to 1.5% effective July 1, 2010.

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
\$751,306	\$711,857	\$795,426	\$861,346	\$909,743	\$970,017
\$9,631,406	\$13,085,760	\$13,049,810	\$14,094,213	\$15,042,306	\$15,951,598
7,689,978	10,024,236	10,197,784	10,275,715	11,320,348	11,981,323
79.85%	76.61%	78.15%	72.91%	75.26%	75.11%
420,165	848,488	470,477	1,066,540	835,577	964,898
4.36%	6.48%	3.60%	7.56%	5.54%	6.05%
1,521,264	2,213,036	2,381,549	2,751,958	2,886,381	3,005,377
15.79%	16.91%	18.25%	19.53%	19.19%	18.84%



CITY OF MARYSVILLE, OHIO

Income Tax Collections Current Year and Nine Years Ago

Income Tax Year 2015

Range of Withholding	Number of Filers	Percent of Total
\$0 - \$24,999	1,901	97.44%
25,000 - 49,999	26	1.33%
50,000 - 74,999	9	0.46%
75,000 - 99,999	1	0.04%
Over 100,000	14	0.73%
Total	1,951	100.00%

Income Tax Year 2006

Income Level	Number of Filers	Percent of Total
\$0 - \$24,999	1,730	97.80%
25,000 - 49,999	20	1.13%
50,000 - 74,999	4	0.23%
75,000 - 99,999	2	0.11%
Over 100,000	13	0.73%
Total	1,769	100.00%

Source: City Income Tax Department

Note: Due to confidentiality issues, the names of the 10 largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

Information is not available in this format prior to 2005

CITY OF MARYSVILLE, OHIO

Ratio of Outstanding Debt By Type Last Ten Years

	2006	2007	2008	2009
Governmental Activities ⁽¹⁾				
General Obligation Bonds	\$7,970,000	\$8,022,609	\$7,550,903	\$7,054,197
General Obligation Bonds (TIF supported)	0	0	0	0
Long-Term Loan	0	0	0	0
Capital Leases	58,324	33,171	18,808	287,113
Business-type Activities ⁽¹⁾				
General Obligation Bonds	\$2,733,153	\$2,334,892	\$1,934,077	\$1,523,262
Mortgage Revenue Bonds	99,255,843	151,754,370	150,827,443	149,860,516
Capital Leases	6,915	3,964	271	0
Notes Payable	4,053,413	28,565,001	28,365,000	28,240,000
Ohio Public Works Commission Loan	65,420	57,493	49,566	41,639
Total Primary Government	<u>\$114,143,068</u>	<u>\$190,771,500</u>	<u>\$188,746,068</u>	<u>\$187,006,727</u>
Population ⁽²⁾				
City of Marysville	17,651	18,123	18,249	18,394
Outstanding Debt Per Capita	\$6,467	\$10,526	\$10,343	\$10,167
Income ⁽³⁾				
Personal (in thousands)	557,860	607,483	628,769	633,765
Percentage of Personal Income	20.46%	31.40%	30.02%	29.51%

Sources:

(1) Finance Director's Office

(2) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division

(3) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2013 is an estimate

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
\$6,532,491	\$20,601,729	\$19,548,658	\$18,400,587	\$17,222,516	\$16,009,445
0	0	0	0	10,906,080	10,507,276
0	0	0	0	1,200,000	1,110,000
237,184	343,288	262,348	178,239	403,465	252,401
\$1,102,447	\$666,632	\$340,816	\$0	\$0	\$10,270,000
148,602,711	147,022,034	137,398,675	135,889,915	134,311,155	150,737,015
0	0	0	0	0	0
28,215,000	26,504,650	26,550,000	25,975,000	25,945,000	0
625,075	602,364	564,869	527,374	489,879	443,523
<u>\$185,314,908</u>	<u>\$195,740,697</u>	<u>\$184,665,366</u>	<u>\$180,971,115</u>	<u>\$190,478,095</u>	<u>\$189,329,660</u>
22,094	19,856	22,187	22,306	22,534	22,765
\$8,388	\$9,858	\$8,323	\$8,113	\$8,453	\$8,317
751,306	711,857	795,426	861,346	909,743	970,017
24.67%	27.50%	23.22%	21.01%	20.94%	19.52%

CITY OF MARYSVILLE, OHIO

*Ratios of General Bonded Debt Outstanding
Last Ten Years*

Year	2006	2007	2008	2009
Population (1)	17,651	18,123	18,249	18,394
Assessed Value (2)	\$424,151,346	\$426,222,476	\$413,185,230	\$382,583,330
Income (2)(a)				
Personal (in thousands)	\$557,860	\$607,483	\$628,769	\$633,765
General Bonded Debt				
General Obligation Bonds	\$10,703,153	\$10,357,501	\$9,484,980	\$8,577,459
Resources Available to Pay Principal (3)	\$0	\$0	\$0	\$0
Net General Bonded Debt	\$10,703,153	\$10,357,501	\$9,484,980	\$8,577,459
Ratio of Net Bonded Debt to Personal Income	1.92%	1.70%	1.51%	1.35%
Ratio of Net Bonded Debt to Assessed Value	2.52%	2.43%	2.30%	2.24%
Net Bonded Debt per Capita	\$606.38	\$571.51	\$519.75	\$466.32

Source:

- (1) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division
- (2) US Department of Commerce, Bureau of Economic Analysis
 - (a) Total Personal Income is calculated, 2013 is an estimate
- (3) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

CITY OF MARYSVILLE, OHIO

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
22,094	19,856	22,187	22,306	22,534	22,765
\$384,565,260	\$387,412,760	\$383,333,000	\$366,023,040	\$372,156,750	\$374,110,230
\$751,306	\$711,857	\$795,426	\$861,346	\$909,743	\$970,017
\$7,634,938	\$21,268,361	\$19,889,474	\$18,400,587	\$18,422,516	\$27,389,445
\$0	\$93,536	\$25,952	\$13,710	\$185,340	\$11,328
\$7,634,938	\$21,174,825	\$19,863,522	\$18,386,877	\$18,237,176	\$27,378,117
1.02%	2.97%	2.50%	2.13%	2.00%	2.82%
1.99%	5.47%	5.18%	5.02%	4.90%	7.32%
\$345.57	\$1,066.42	\$895.28	\$824.30	\$809.32	\$1,202.64



CITY OF MARYSVILLE, OHIO

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2015*

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to the City of Marysville</u>	<u>Amount Applicable to the City of Marysville</u>
Direct:			
City of Marysville	\$17,371,846	100.00%	\$17,371,846
Overlapping:			
Union County	10,890,000	25.73%	2,801,997
Marysville Exempted Village School District	71,201,098	52.16%	37,138,493
Fairbanks Local School District	9,788,350	2.76%	270,158
Tolles Career & Technical Center JVS District	1,390,000	0.10%	<u>1,390</u>
		Subtotal	<u>40,212,038</u>
		Total	<u><u>\$57,583,884</u></u>

Source: Union County Auditor

Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

CITY OF MARYSVILLE, OHIO

*Debt Limitations
Last Ten Years*

Tax Year	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Total Debt				
Net Assessed Valuation	\$424,151,346	\$426,222,476	\$413,185,230	\$382,583,330
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	44,535,891	44,753,360	43,384,449	40,171,250
City Debt Outstanding (2)	7,970,000	8,022,609	7,550,903	7,054,197
Less: Applicable Debt Service Fund Amounts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Indebtedness Subject to Limitation	<u>7,970,000</u>	<u>8,022,609</u>	<u>7,550,903</u>	<u>7,054,197</u>
Overall Legal Debt Margin	<u><u>\$36,565,891</u></u>	<u><u>\$36,730,751</u></u>	<u><u>\$35,833,546</u></u>	<u><u>\$33,117,053</u></u>
Unvoted Debt				
Net Assessed Valuation	\$424,151,346	\$426,222,476	\$413,185,230	\$382,583,330
Legal Debt Limitation (%) (1)(a)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	44,535,891	44,753,360	43,384,449	40,171,250
City Debt Outstanding (2)	7,970,000	8,022,609	7,550,903	7,054,197
Less: Applicable Debt Service Fund Amounts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Indebtedness Subject to Limitation	<u>7,970,000</u>	<u>8,022,609</u>	<u>7,550,903</u>	<u>7,054,197</u>
Overall Legal Debt Margin	<u><u>\$36,565,891</u></u>	<u><u>\$36,730,751</u></u>	<u><u>\$35,833,546</u></u>	<u><u>\$33,117,053</u></u>

(1) Direct Debt Limitation based upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(a) Based on City Charter the City has an additional 5 mills of unvoted debt limitation in addition to the statutory 5.5%.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.

Enterprise Debt is not considered in the computation of the Legal Debt Margin.

Coleman's Crossing Tax Increment Financing Notes are not considered in the computation of the Legal Debt Margin.

Source: Finance Director's Office

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
\$384,565,260	\$387,412,760	\$383,333,000	\$366,023,040	\$372,156,750	\$374,110,230
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
40,379,352	40,678,340	40,249,965	38,432,419	39,076,459	39,281,574
7,310,000	22,675,000	25,145,000	23,370,000	23,370,000	23,370,000
0	(93,536)	(25,952)	(13,710)	(185,340)	(11,328)
7,310,000	22,581,464	25,119,048	23,356,290	23,184,660	23,358,672
\$33,069,352	\$18,096,876	\$15,130,917	\$15,076,129	\$15,891,799	\$15,922,902
\$384,565,260	\$387,412,760	\$383,333,000	\$366,023,040	\$372,156,750	\$374,110,230
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
40,379,352	40,678,340	40,249,965	38,432,419	39,076,459	39,281,574
7,310,000	22,675,000	25,145,000	23,370,000	23,370,000	23,370,000
0	(93,536)	(25,952)	(13,710)	(185,340)	(11,328)
7,310,000	22,581,464	25,119,048	23,356,290	23,184,660	23,358,672
\$33,069,352	\$18,096,876	\$15,130,917	\$15,076,129	\$15,891,799	\$15,922,902

CITY OF MARYSVILLE, OHIO

Pledged Revenue Coverage Last Ten Years

	2006	2007	2008	2009
Water System Bonds (1 a)				
Gross Revenues (2)	\$6,209,239	\$7,260,525	\$6,718,925	\$6,842,361
Direct Operating Expenses (3)	2,345,854	2,685,502	2,536,687	3,130,754
Net Revenue Available for Debt Service	3,863,385	4,575,023	4,182,238	3,711,607
Annual Debt Service Requirement (4)	302,565	302,385	301,585	300,360
Coverage	12.77	15.13	13.87	12.36
Water System Bonds (1 b)				
Gross Revenues (2)	\$6,209,239	\$7,260,525	\$6,718,925	\$6,842,361
Direct Operating Expenses (3)	2,345,854	2,685,502	2,536,687	3,130,754
Net Revenue Available for Debt Service	3,863,385	4,575,023	4,182,238	3,711,607
Annual Debt Service Requirement (4)	728,664	730,462	726,644	726,018
Coverage	5.30	6.26	5.76	5.11
Sewer System Bonds (1 c)				
Gross Revenues (2)	\$8,918,624	\$11,498,315	\$10,836,979	\$8,059,976
Direct Operating Expenses (3)	4,095,683	2,891,378	2,721,283	3,702,375
Net Revenue Available for Debt Service	4,822,941	8,606,937	8,115,696	4,357,601
Annual Debt Service Requirement (4)	1,176,160	4,371,625	4,372,825	4,373,625
Coverage	4.10	1.97	1.86	1.00
Sewer System Bonds (1 d)				
Gross Revenues (2)	N/A	\$11,498,315	\$10,836,979	\$8,059,976
Direct Operating Expenses (3)	N/A	2,891,378	2,721,283	3,702,375
Net Revenue Available for Debt Service	N/A	8,606,937	8,115,696	4,357,601
Annual Debt Service Requirement (4)	N/A	0	1,473,498	1,473,497
Coverage	N/A	N/A	5.51	2.96
Water System Bonds (1 e)				
Gross Revenues (5)	N/A	\$7,260,525	\$6,718,925	\$6,842,361
Direct Operating Expenses (3)	N/A	2,685,502	2,536,687	3,130,754
Net Revenue Available for Debt Service	N/A	4,575,023	4,182,238	3,711,607
Annual Debt Service Requirement (4)	N/A	0	1,155,059	1,047,831
Coverage	N/A	N/A	3.62	3.54
Sewer System Bonds (1 f)				
Gross Revenues (5)	N/A	N/A	N/A	N/A
Direct Operating Expenses (3)	N/A	N/A	N/A	N/A
Net Revenue Available for Debt Service	N/A	N/A	N/A	N/A
Annual Debt Service Requirement (4)	N/A	N/A	N/A	N/A
Coverage	N/A	N/A	N/A	N/A

(1) The Mortgage Revenue Bonds were issued as follows:

- (a) The Water System Mortgage Revenue Bonds were issued in 2002, in the amount of \$3,820,000.
- (b) The Water System Mortgage Revenue Bonds were issued in 2003, in the amount of \$9,262,114.
- (c) The Sewer System Mortgage Revenue Bonds were issued in 2006, in the amount of \$85,885,000. In 2015, \$31,470,000 of this principal was refunded.
- (d) The Sewer System Mortgage Revenue Bonds were issued in 2007, in the amount of \$31,555,000.
- (e) The Water System Mortgage Revenue Bonds were issued in 2007, in the amount of \$21,335,000.
- (f) The 2006 Sewer System Mortgage Revenue Bonds were refunded in 2015, in the amount of \$31,470,000. In addition, \$14,875,000 of notes were moved to mortgage revenue bonds in 2015.

(2) Gross revenues include operating revenues plus interest income.

(3) Direct operating expenses include operating expenses less depreciation.

(4) Annual debt service requirements include principal and interest on revenue bonds only.

CITY OF MARYSVILLE, OHIO

2010	2011	2012	2013	2014	2015
\$7,118,061	\$7,177,333	\$7,202,368	N/A	N/A	N/A
2,918,705	2,792,616	3,352,626	N/A	N/A	N/A
4,199,356	4,384,717	3,849,742	N/A	N/A	N/A
303,695	301,435	303,870	N/A	N/A	N/A
13.83	14.55	12.67	N/A	N/A	N/A
\$7,118,061	\$7,177,333	\$7,202,368	N/A	N/A	N/A
2,918,705	2,792,616	3,352,626	N/A	N/A	N/A
4,199,356	4,384,717	3,849,742	N/A	N/A	N/A
729,119	730,169	730,057	N/A	N/A	N/A
5.76	6.01	5.27	N/A	N/A	N/A
\$7,749,088	\$8,674,801	\$9,620,144	\$11,199,166	\$12,315,276	\$11,677,431
3,313,906	4,109,674	4,075,326	4,335,822	4,480,705	5,069,564
4,435,182	4,565,127	5,544,818	6,863,344	7,834,571	6,607,867
4,374,025	4,824,025	4,870,733	5,043,713	5,039,463	1,622,104
1.01	0.95	1.14	1.36	1.55	4.07
\$7,749,088	\$8,674,801	\$9,620,144	\$11,199,166	\$12,315,276	\$11,677,431
3,313,906	4,109,674	4,075,326	4,335,822	4,480,705	5,069,564
4,435,182	4,565,127	5,544,818	6,863,344	7,834,571	6,607,867
1,473,498	1,473,498	1,815,998	1,790,898	1,787,898	1,789,098
3.01	3.10	3.05	3.83	4.38	3.69
\$7,118,061	\$7,177,333	\$7,202,368	\$8,006,753	\$8,563,373	\$8,215,753
2,918,705	2,792,616	3,352,626	3,164,896	3,173,769	3,254,153
4,199,356	4,384,717	3,849,742	4,841,857	5,389,604	4,961,600
1,055,394	1,077,581	1,074,664	1,094,706	1,105,019	1,119,769
3.98	4.07	3.58	4.42	4.88	4.43
N/A	N/A	N/A	N/A	N/A	\$11,677,431
N/A	N/A	N/A	N/A	N/A	5,069,564
N/A	N/A	N/A	N/A	N/A	6,607,867
N/A	N/A	N/A	N/A	N/A	1,422,950
N/A	N/A	N/A	N/A	N/A	4.64

CITY OF MARYSVILLE, OHIO

Demographic and Economic Statistics Last Ten Years

Calendar Year	2006	2007	2008	2009	2010
Population ⁽¹⁾					
City of Marysville	17,651	18,123	18,249	18,394	22,094
Union County	46,680	47,719	48,339	48,903	52,370
Income ^{(2) (a)}					
Total Personal (in thousands)	\$557,860	\$607,483	\$628,769	\$633,765	\$751,306
Per Capita	\$31,605	\$33,520	\$34,455	\$34,455	\$34,005
Unemployment Rate ⁽³⁾					
Federal	4.6%	4.6%	5.8%	9.3%	9.6%
State	5.4%	5.6%	6.6%	10.1%	10.1%
Union County	4.5%	4.3%	5.2%	8.3%	8.4%
Civilian Work Force Estimates ⁽³⁾					
State	5,924,000	5,961,000	5,961,000	5,936,000	5,898,000
Union County	25,200	25,400	25,900	26,000	25,900

Sources:

(1) US Bureau of Census, Population Division for 2004-2013

(2) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2013 is an estimate.

(3) State Department of Labor Statistics

CITY OF MARYSVILLE, OHIO

2011	2012	2013	2014	2015
19,856	22,187	22,306	22,534	22,765
52,370	52,715	53,306	53,776	54,277
\$711,857	\$795,426	\$861,346	\$909,743	\$970,017
\$35,851	\$35,851	\$38,615	\$40,372	\$42,610
8.9%	7.8%	6.7%	5.6%	5.0%
8.6%	6.7%	7.1%	5.1%	4.8%
5.9%	5.0%	4.9%	3.7%	3.5%
5,806,000	5,729,000	5,758,000	5,726,000	5,694,000
26,900	27,100	27,200	27,300	27,400



CITY OF MARYSVILLE, OHIO

Principal Employers Current Year and Seven Years Ago

Employer	Nature of Business	2015		
		Number of Employees	Rank	Percentage of Total Employment
The Scotts Miracle-Gro Company	Lawn Care Products	1,403	1	7.56%
Marysville Exempted School District	Education	822	2	4.43%
Memorial Hospital of Union County	Healthcare	735	3	3.96%
Ohio Reformatory for Women	Government	729	4	3.93%
Union County	Government	571	5	3.08%
Meijer's	Retail	446	6	2.40%
Wal-mart	Retail	414	7	2.23%
City of Marysville	Government	322	8	1.73%
Veyance Technologies	Manufacturing	321	9	1.72%
Nestle R&D Center Inc.	Research & Development	268	10	1.44%
Total		<u>6,031</u>		<u>32.48%</u>
Total Employment within the City		<u>18,563</u>		

Employer	Nature of Business	2008		
		Number of Employees	Rank	Percentage of Total Employment
The Scotts Miracle-Gro Company	Lawn Care Products	1,250	1	13.39%
Marysville Exempted School District	Education	758	2	8.12%
Memorial Hospital of Union County	Healthcare	732	3	7.84%
Union County	Government	487	4	5.22%
Ohio Reformatory for Women	Government	483	5	5.18%
Veyance Technologies	Manufacturing	340	6	3.64%
Wal-mart	Retail	320	7	3.43%
Scioto Corporation	Custodial/Janitor Supplies	269	8	2.88%
Nestle R&D Center Inc.	Research & Development	241	9	2.58%
Parker Hannifin Hydraulics	Manufacturing	220	10	2.36%
Total		<u>5,100</u>		<u>54.64%</u>
Total Employment within the City		<u>9,332</u>		

Source: City Income Tax Department
Information is not available in this format prior to 2008

CITY OF MARYSVILLE, OHIO

Full Time Equivalent Employees by Function Last Ten Years

	2006	2007	2008	2009	2010
Governmental Activities					
General Government					
Finance	9.00	9.00	9.00	9.00	8.00
City Council	4.50	4.50	4.50	4.50	4.50
Computer Systems	1.00	1.00	1.00	1.00	1.00
City Administration	2.00	2.00	2.00	2.00	2.00
Human Resources	2.00	2.00	2.00	2.00	2.00
City Attorney	1.50	1.50	1.50	1.50	1.50
Mayor	0.50	0.50	0.50	0.50	0.50
Engineer	6.00	7.00	7.00	9.00	8.00
Security of Persons and Property					
Police	36.50	37.50	38.00	38.50	36.50
Fire	31.00	32.00	32.00	32.00	28.50
Municipal Court	12.00	12.00	12.00	12.00	12.00
Transportation					
Street	15.00	16.00	16.00	19.50	19.50
Leisure Time Activities					
Parks and Recreation	0.50	0.50	0.50	24.50	24.50
Community Environment					
Buildings & Grounds	7.50	6.50	6.50	10.00	7.50
Service	3.00	3.00	3.00	3.00	3.00
Business-Type Activities					
Utilities					
Water	15.00	15.00	15.00	17.00	17.00
Sewer	16.50	16.50	17.00	17.00	17.00
<i>Total Employees</i>	<u>163.50</u>	<u>166.50</u>	<u>167.50</u>	<u>203.00</u>	<u>193.00</u>

Method: 1.00 for each full-time, 0.50 for each part-time and seasonal employees are calculated based on hours paid.

Source: Finance Director's Office

CITY OF MARYSVILLE, OHIO

<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
9.50	9.00	10.00	10.50	10.50
4.50	4.50	4.50	4.50	4.50
2.00	3.00	3.00	3.00	3.00
2.50	2.00	2.00	2.00	2.00
2.50	2.50	2.50	2.50	2.50
1.50	1.50	1.50	1.50	1.50
0.50	0.50	0.50	0.50	0.50
6.50	7.00	9.00	10.00	9.50
37.50	38.00	39.00	39.50	45.00
31.50	30.50	41.00	41.50	41.50
12.00	12.00	12.00	12.00	12.00
19.50	18.50	17.00	18.00	19.50
24.50	25.00	23.50	24.00	23.00
7.50	10.50	10.50	12.00	10.50
3.00	3.50	3.50	2.00	3.00
17.00	17.00	17.00	17.00	17.50
<u>17.00</u>	<u>17.00</u>	<u>17.00</u>	<u>16.50</u>	<u>16.50</u>
<u>199.00</u>	<u>202.00</u>	<u>213.50</u>	<u>217.00</u>	<u>222.50</u>

CITY OF MARYSVILLE, OHIO

Operating Indicators by Function Last Ten Years

	2006	2007	2008	2009	2010
Governmental Activities					
General Government					
Court					
Number of Traffic Cases	7,750	8,374	6,627	6,181	6,109
Number of Criminal Cases	1,610	1,802	1,790	1,989	1,223
Number of Civil Cases	1,273	1,484	1,699	1,424	1,379
Permits					
Number of Residential Permits	114	108	80	68	61
Number of Commercial Permits	21	24	11	6	2
Security of Persons and Property					
Police					
Number of Incident Reports	n/a	5,290	4,905	4,988	3,930
Number of Traffic Accident Reports	n/a	464	453	391	450
Number of Parking Tickets	n/a	181	276	112	50
Alarm Calls	442	472	538	413	466
Traffic warnings/citations	n/a	1,605	1,453	1,706	1,160
OMVI arrests	n/a	231	186	232	197
Fire					
Number of Emergency Responses	1,886	2,009	1,951	1,964	1,986
Number of Fire Responses	741	793	834	814	855
Number of Fire Inspections	n/a	n/a	n/a	n/a	n/a
Transportation					
Street					
Number of times streets needed snow removed	n/a	n/a	n/a	16	46
Tons of salt used	480	1,571	981	426	1,806
Number of locations marked for OUPS	118	108	143	123	238
Number of new signs installed	820	533	489	123	188
Number of hours mowing grass	721	474	524	310	639
Community Environment					
Number of Plot Grade Utility reviews	107	102	72	68	57
Number of Project Inspections	135	144	120	108	87
Number of Capital Improvement Projects	2	6	6	8	3
Business-Type Activities					
Water / Sewer					
Number of Water accounts	n/a	n/a	6,790	6,880	6,924
Number of Sewer accounts	n/a	n/a	6,765	6,814	6,853
Water Main Breaks	n/a	12	24	29	9
Daily Average Consumption (1,000 of gallons)	2,043	2,184	2,067	2,009	1,933
Number of work orders	n/a	3,348	366	2,685	2,547
Number of fire hydrants painted	n/a	333	149	142	61
Sanitation					
Number of Customers Served	n/a	n/a	4,933	5,030	5,052

Source: Finance Director's Office

n/a - Data is not available

CITY OF MARYSVILLE, OHIO

2011	2012	2013	2014	2015
5,281	6,375	7,048	6,693	8,889
1,191	1,146	1,593	747	772
1,193	1,068	906	1,079	1,038
45	72	86	170	143
10	3	7	16	9
1,990	1,885	1,884	1,933	2,260
453	473	447	490	590
69	49	24	53	117
673	581	617	627	498
1,474	1,459	1,781	3,343	3,664
59	55	55	77	43
2,002	2,131	2,183	2,430	2,696
884	783	756	764	852
984	991	1,042	1,035	1,038
27	28	59	41	51
1,907	633	2,339	2,027	1,660
65	112	97	68	42
201	326	302	357	244
761	683	572	629	428
47	78	92	138	149
75	100	338	440	463
8	10	8	4	4
7,002	7,020	7,297	7,612	7,870
6,950	6,984	7,057	7,123	7,510
12	12	11	8	14
2,035	2,101	1,961	2,112	2,228
2,224	3,396	4,203	3,007	3,063
189	578	400	321	150
5,071	5,194	5,264	5,375	5,485

CITY OF MARYSVILLE, OHIO

Capital Asset Statistics by Function Last Ten Years

	2006	2007	2008	2009	2010
Governmental Activities					
General Government					
Public Buildings	6	6	6	6	6
Security of Persons and Property					
Police					
Stations	1	1	1	1	1
Patrol Cruisers	24	24	27	28	21
Fire					
Stations	1	1	1	1	1
Emergency Vehicles	12	12	11	11	11
Transportation					
Street					
Streets (linear miles)	n/a	n/a	n/a	n/a	114
Street Lights	n/a	n/a	n/a	n/a	1,951
Leisure Time Activities					
Recreation					
Land (acres)	231	231	231	231	231
Buildings	21	21	21	21	21
Parks	15	15	15	15	15
Business-Type Activities					
Utilities					
Water					
Waterlines (Miles)	n/a	n/a	n/a	n/a	148
Number of Hydrants	n/a	1,355	1,405	1,414	1,422
Sewer					
Sewerlines (Miles)	n/a	n/a	n/a	n/a	135
Manholes	n/a	n/a	n/a	n/a	943
Storm Water Drainage					
Storm Drains (Miles)	n/a	n/a	n/a	n/a	70

Source: Finance Director's Office

n/a - Data is not available

CITY OF MARYSVILLE, OHIO

<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
6	6	7	7	7
1	1	1	1	1
18	19	18	18	13
1	1	2	2	2
11	11	12	12	12
117	118	119	121	123
1,951	1,958	2,034	1,949	2,012
231	231	231	231	238
21	21	21	21	21
15	15	15	15	18
150	152	159	162	164
1,481	1,530	1,593	1,675	1,925
138	140	141	143	144
2,434	2,472	2,494	2,507	2,518
70	71	72	75	76

