

# VILLAGE OF OBETZ, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014



— THE VILLAGE OF —  
**OBETZ**  
*For Work. For Play. For Everyone.*



**VILLAGE OF OBETZ, OHIO**  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2014

ISSUED BY:

DEPARTMENT OF FINANCE  
M. MATTHEW CRAMBLIT, FINANCE DIRECTOR

*4175 ALUM CREEK DRIVE  
OBETZ, OHIO 43207*

# VILLAGE OF OBETZ, OHIO

## COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2014

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# INTRODUCTORY SECTION







Office of the Administrator  
E. ROD DAVISSON, ESQ.  
4175 Alum Creek Dr.  
Obetz, Ohio 43207-5140  
rdavisson@obetz.oh.us  
(614) 491-1080 FAX (614) 491-7507

June 25, 2015

**To Members of the Obetz Village Council and the Citizens of Obetz, Ohio:**

We are pleased to present our Comprehensive Annual Financial Report (CAFR) of the Village of Obetz (the “Village”) for the year ended December 31, 2014. This CAFR includes financial statements and other financial and statistical data that conforms to generally accepted accounting principles (GAAP) as applicable to government entities. The intent of this report is to provide the stakeholders of the Village with comprehensive financial data in a format that provides a true understanding of the Village’s financial affairs while providing management information for decision-making purposes.

Ohio law requires that every Village file its unaudited financial statements with the Auditor of State and publish their availability within five months of the close of each year. The Basic Financial Statements from this report were filed with the Auditor of State to fulfill this requirement for the year ended December 31, 2014.

Management assumes full responsibility for the completeness and reliability of the information contained in this report based upon a comprehensive framework of internal controls established for this purpose. Since sound financial management dictates that the cost of internal controls should not exceed the expected benefits from the controls, the objective of this report is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Julian and Grube, Inc. has issued an unmodified (“clean”) opinion on the Village of Obetz’ financial statements for the year ended December 31, 2014. The Independent Auditor’s Report is located at the front of the Financial Section of this report.

Management’s Discussion and Analysis immediately follows the Independent Auditor’s Report. This discussion provides a narrative introduction, overview, and analysis to accompany the Basic Financial Statements. Management’s Discussion and Analysis complements this Letter of Transmittal and should be read in conjunction with it.

**FORM OF GOVERNMENT AND REPORTING ENTITY**

The Village operates under and is governed by its Charter. The voters adopted the Village’s original Charter in 2009. The Charter, by its own terms, is slated for review every 10 years; and may be amended by the voters through the Charter review process. The Village’s Charter provides for a Mayor-Council form of government.

The Charter vests the legislative authority in a six-member Council with overlapping four-year terms. The citizens elect all members of council at-large in non-partisan races. The Village Council fixes compensation of Village officials and employees, enacts ordinances relating to Village services, tax levies, appropriating and borrowing money, licensing, and regulating businesses and trades, and other municipal purposes. The presiding officer of Council is the Mayor who is a member of Village Council—only voting in the case of a tie—and is elected by the citizens of Obetz for a four-year term. The Mayor is the chief executive, administrative, and law enforcement officer of the Village and is charged with the responsibility for the administration of all municipal affairs as empowered by the Charter. The Village Administrator is responsible for the day-to-day operations of the Village and stands in the Mayor’s stead as chief executive, administrative, and law enforcement officer of the Village when so authorized.



Component units are legally separate organizations for which the Village is financially accountable. The Village is financially accountable for an organization if the Village appoints a voting majority of the organization's Governing Board and (1) the Village is able to significantly influence the programs or services performed or provided by the organization; or (2) the Village is legally entitled to or can otherwise access the organization's resources; or (3) the Village is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the Village is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Village in that the Village approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government's financial statements incomplete or misleading. Based upon the application of these criteria, the Village has no component units.

Certain organizations, although sharing some degree of name similarity with the Village, are separate and distinct entities from each other and the Village. The Village is not financially accountable for these entities. Due to their independent nature, the financial activities of the Obetz Convention and Visitor's Bureau, the Prairie-Obetz Joint Economic Development Zone, and the Big Walnut Area Community Improvement Corporation are excluded from the Village's CAFR. These entities are disclosed as jointly governed organizations in the Village's CAFR.

## **ECONOMIC CONDITION AND OUTLOOK**

The Village is located in Central Ohio entirely within Franklin County. The Village has experienced tremendous growth, both residential and nonresidential, over the past decade. The Village's growth can be attributed to several factors including its excellent location with access to Interstate 270 and close proximity to the Rickenbacker Inland Port. Obetz enjoys easy access to downtown Columbus and the Port Columbus International Airport; high quality logistics and e-commerce centers; affordable quality housing; high quality public education; and a reputation as a leader in attracting and retaining jobs.

The Village's positive economic condition reflects its strong and diversified nonresidential tax base. The Village is home to more than 150 businesses. Village Council recognizes the need to maintain that highly diversified tax base. In light of the Village's reliance on income tax revenues, nonresidential development is critical to funding the services and facilities required by residential growth, and is an integral part of the Village's quality of life for all residents, both residential and nonresidential.

The Village has maintained a good mix of residential and nonresidential development. This is essential because of the positive fiscal impact nonresidential development has on the Village. The assessed valuation of real estate in the Village for tax year 2014 (collection year 2015), including the value of property located in Tax Increment Financing (TIF) districts is \$107,724,440. The values of residential and non-residential properties are nicely balanced with residential property comprising 45.95% of the total and nonresidential property comprising 54.05% of the total.

The Village's income tax collections, its most significant revenue source, are a good barometer of the strength of the local economy. In 2014, the Village levied a 2.0% tax on income earned by individuals working within the Village, and on the net income of for-profit organizations conducting business within the Village. From 2005 to 2011, cash-basis income tax receipts increased every year except in 2010. The 2005 tax receipts were \$2,915,367 and the 2011 tax receipts were \$3,991,996 for a total growth of 37%. Since 2011, the growth trend has continued with a 12% increase in 2012; a 7% increase in 2013; and a 17% increase in 2014 (\$5,593,133)—bringing the total increase from 2005 to 2014 to 92%; or, nearly double the revenue of 2005.

The financial health of the Village is a direct result of the health of the Village's corporate residents as employee withholding taxes, which represented 89.25% of the total income tax receipts for 2014. In 2014, withholding taxes increased nearly \$733,413 or 17.22% increase over 2013. Corporate net profit-based income tax receipts were 10.60% of the total and decreased \$86,433 or (12.72%) from 2013 levels.



Maintaining the Village's conservative approach to estimating revenue, the 2015 budgeted income tax revenue reflects a 19% increase over 2014 actual income tax revenues. Because the Village electorate approved a 0.5% income tax increase dedicated to police services in 2014, 25% of the projected increase was related to the new tax. However, income tax revenues through June of 2015 increased 35.3% over 2014. Accounting for the 25% attributable to the new levy, the year to date increase is 10.3%, compared to the same period in 2014.

The Village's strategy to accomplish this success has been two pronged. First, the Village has developed a formal Business Retention and Expansion Program. The Village recognizes it has an excellent economic development resource in its existing employment base. Existing businesses are a critical aspect of Obetz' continued economic development success. Major companies such as Zulily, Inc., Avnet, Inc., Cardinal Health, Inc., Shiseido, Columbus Fair Auto Auction, Inc., United Parcel Service, Inc., Art.com, Inc., Red Envelope, and Luxottica Retail North America, Inc. continue to be a sound foundation of the Village's tax base.

The second prong of the approach was to launch the Obetz Jobs Initiative. The goals of the program are to: 1) provide our employers with quality candidates for employment; 2) connect our residents and other qualified employees to good jobs; and, 3) foster and grow educational programming to produce highly qualified employees from the area. To accomplish these goals, the Village partnered with a private company called InnoSource that specializes in employee recruitment and fulfillment. With our partner, we have launched the website [Obetzjobs.com](http://Obetzjobs.com) where only Obetz employers can post openings and view the résumés of candidates looking for work. From there, employers are free to choose from any qualified applicant in which they have an interest. A subset of the Obetz Jobs Initiative is embodied in the Obetz Jobs Council. Here, a select group of employers meets with local high schools and career schools with the aim being to create curricula, training programs, and internships to ensure a steady stream of job-ready applicants.

The Village uses tax increment financing and other select economic development incentives to attract new business and to assist existing business expansions. Tax increment financing has been successfully used as a mechanism to provide a funding source for public infrastructure improvements needed to provide access to undeveloped sites or to improve existing infrastructure to accommodate new development.

During late 2013 and early 2014, Village Council authorized the execution of three economic development agreements (EDAs) with various companies. Two EDAs were established which will result in new businesses to the Village, including Avnet, Inc. and Vance Outdoors, which are expected to bring a total of roughly 1,200 new employees to the Village once they are at full capacity. One EDA was for Zulily, Inc.—an existing Obetz business—expected to add several hundred new employees. The Village intends to continue working with companies in the future to retain and expand its employment base.

The Village's continued economic vitality is the result of quality development, planning, and the Village's ongoing efforts to attract and retain cutting edge logistic and e-commerce nonresidential development. The Village has remained competitive in attracting new businesses while retaining current business customers. The Village's economic base is diverse and no single company dominates resulting in a strong, well-balanced, corporate climate.

The Village also benefits from its location in central Ohio. The Village is approximately six miles southeast of the central business district of the City of Columbus, the State's capital and largest city. The unemployment rate in Franklin County has been consistently lower than the unemployment rates for both the State of Ohio and the nation. This trend continued in 2014 with unemployment rates of 4.8% for Franklin County, 5.7% for the State of Ohio, and 6.2% for the United States.



Part of the Village lies within the boundaries of the Rickenbacker Inland Port. The Port is a global multi-modal logistics hub with an unmatched location for distribution to U.S. and Canadian consumers. Serving as the gateway for the Ohio Valley, Rickenbacker Inland Port is home to a base of air, road, and rail transport companies supported by a mix of freight forwarders, consolidators, customs brokers, and third-party logistics providers. The Columbus Regional Airport Authority oversees the operation of Port Columbus International Airport (Passenger Focused); Bolton Field (General Aviation); and manages the Cargo-dedicated Rickenbacker International Airport and the Rickenbacker Global Logistics Park.

The Mayor, Village Council, and management will continue to closely monitor the regional and local economy for impacts on Obetz' financial position. The existing tax base, along with continued proactive development efforts, will not only allow the Village to remain financially strong, but will strengthen its financial position in the future.

## **MAJOR INITIATIVES**

### Current Year

The Village works to maintain and enhance the community's character, providing excellent Village services and maintaining strong financial standing. Under the leadership of the Village Mayor and Council, the Village has developed innovative programs to meet these goals, leading the way in local government and forging a reputation as a pioneering community.

In the Village, much effort has been directed toward planning and managing the growth and development of the community. Building and maintaining public infrastructure is a critical component in providing a high quality of life to the residents and providing for the long-term fiscal health of the Village. In 2014, the Village continued revising a five-year Capital Improvements Program (CIP) that will be revised and adopted annually. The CIP is the blueprint for Village investments in its capital infrastructure and defines the financial guidelines for completing as many capital projects as possible while maintaining the ability to adapt to change as it occurs.

The Village capitalizes on a sound, extraterritorial, road network by investing heavily in local transportation projects—both independently and with regional government partners. On average, more than 41,000 trucks and automobiles travel through the intersection of Alum Creek Drive and Groveport Road each day. At this key Village intersection, construction was completed on the second phase of improvements aimed to ease congestion and prepare the roadway for future, increased traffic. The \$15 million project included the construction of two roundabouts on Groveport Road—one east and one west of the Alum Creek Drive and Groveport Road intersection—that are connected by a flyover bridge allowing traffic to move more efficiently. This setup is the first of its kind in Central Ohio. The area is now capable of handling about 73,000 vehicles per day. A trip through the new interchange is, on average, about four minutes faster than waiting at a traffic light. This is the second of two phases of improvements to the area, where the first phase involved creating new through lanes northbound and southbound on Alum Creek Drive. This first phase was completed in 2011. Multiple agencies have partnered to fund the infrastructure improvements including the State of Ohio, the Mid-Ohio Regional Planning Commission, Franklin County, and the Village of Obetz.

In 2014, the Village continued its commitment to smoothly flowing road systems by partnering with the Ohio Department of Transportation to complete the I-270/Alum Creek Interchange Improvement project. The goal of this design-build project is to widen the southbound Alum Creek Drive bridge over I-270 by two lanes and to add a southbound exit ramp. The Project began in July of 2014 and is expected to be completed in October of 2015. This \$5,678,500 project will add additional capacity to Alum Creek Drive at the freeway exits and further speed the flow of traffic entering and exiting the Obetz area.



In 2014, the Village also completed the Obetz Industrial Park Road Renovation Project. There, the Village—funded partially with a grant from the State of Ohio—began full-depth road replacement and the addition of new, pedestrian, walking paths in its smaller industrial park, thus building upon the adjacent development completed on Alum Creek as discussed above. The project cost nearly \$2 million and was completed in the spring of 2015.

In addition to its major road network improvements, the Village recognized that employers need qualified employees and that those employees need to be able to get to work safely, economically, and with a high degree of reliability. To that end, the Village has joined forces with our regional partner—the Central Ohio Transit Authority (COTA)—to increase the frequency of bus route stops along the main employment corridor on Alum Creek Drive from hourly to every 15 minutes. We anticipate this new schedule to begin in the fall of 2015.

In order to ensure maximum efficiency and rider safety, Obetz is currently planning to construct two new bus stops at the corner of Toy Road and Alum Creek Drive in the heart of the commercial district. Stops there currently exist; however, there are no shelters for the passengers or pull-off lanes for the buses. New regional bus route timing is the beginning of our service to resident employers. In light of the distance from the bus stops to the employers' doors, in 2014 the Village began discussions about collaborating with our neighboring City of Groveport to create a circulator whereby we will operate buses that collect riders from the primary bus stops and deliver them to our employers. We expect that the route will be operational by the end of 2015.

The Village is unique among Ohio villages in that it operates its own Water, Gas, Sewer (both Storm and Sanitary Sewer), and Electric utilities. The Village employs these resources to make it competitive in attracting and retaining quality businesses. The Village will incentivize these utilities occasionally and conservatively to attract large businesses. In the absence of an incentive, the Village's utility rates are still highly competitive and attract business the overwhelming majority of the time with no price break. It is important to note that the gas and electric utilities are limited to a specific geographic area with only commercial customers.

The Village spent a considerable amount of time and resources improving utility services to account for the dramatic growth. In 2014, Obetz began negotiations on a nearly \$600,000 contract to have all of its water meters replaced and a new network web established between the meters. The project will complete during 2015 that, when finished, will allow for real time monitoring of the water flow at each metered location. The meters will "talk" to one another in a chain from place to place until they reach the central office. The upgraded capability will allow the Village to notify a resident immediately if there is a serious leak; or, even something as innocuous as leaving a hose running. Additionally, the Village will be able to produce accurate charts and graphs for the customers allowing them to identify and conserve resources during high use periods.

As an analogue to the new Meter Network, the Village entered into a contract for nearly \$400,000 to completely rebuild its computer software and add a new server. The new suite of products will include software for accounting, building department, human resources, utilities, mayor's court, a Graphical Information System interface, and other discrete Village operations. This two-and-a-half year undertaking will complete in 2016. Once accomplished, the Village software will be fully integrated and allow the transition to nearly paperless management of Village operations. In anticipation of converting data to electronic form, the Village purchased a large format copier/scanner and a large format printer increasing its technological capabilities related to the new software system.

Other significant projects for 2014 included the following:

- The Village acquired 39 acres of new parkland in 2014 and another 11 acres in 2015. The two will combine into the newly developed Dixon Quarry honoring the legacy of Private First Class Christopher Dixon—an Obetz resident killed in the Iraq War. The first phase of the 50-acre park is under construction and will include a park shelter, fishing pond, fitness trail, bike paths and an archery range. More than \$300,000 worth of improvements were completed in 2014. An additional \$500,000 in improvements is programmed for 2015.





- With 7 existing parks, 136 acres of developed parkland and miles of bicycle paths, the Village remained committed to providing green space and diverse recreational opportunities for its residents.
- The dedication of Stewart Hall at the new 7,400 square foot Obetz Conference Center. Stewart Hall has seating capacity for 250 guests and the latest technology for conference presentations. Use of the facility is free to residents and resident businesses and hosts events like job fairs, health fairs, weddings, special dinners, painting classes, senior volleyball, and various other private and Village cultural events.

In order to reinforce the Village's long-term fiscal health and sustainability and promote economic development competitiveness and market-driven adaptability, one of Village Council's goals has been centered on the development of the Alum Creek Drive Retail District. The District is defined as the area bounded on the north by the CSX rail line, on the east and south by Interstate 270, and on the west by Memorial Park. By creating new living environments and community amenities, the Village will be positioned to attract and retain the next generation of residents, workforce, and businesses to the Village while creating a vibrant core that will not only benefit the Village, but also the central Ohio region. The Village's first project in the District opened in 2014 with the addition of the 52,000 square foot Vance's Outdoors store boasting a large retail floorplan and one of Ohio's most advanced indoor shooting ranges.

These improvements, along with high quality complementary adjacent private development including retail, restaurants, medical facilities, office and parking, will enhance the Village's long-term sustainability.

The Village works assiduously to meet its goal of preserving and enhancing the high quality of life in the Village and we recognize that Village services and being accountable to our residents are major components of our quality of life. Village Council and the administration continually evaluate ways to improve services and programs that are provided to the community. Our hope is that the major initiatives in 2014 and beyond continue to make the Village a better place to live, work, and visit.

#### Prospects for the Future

The Village has developed substantially in the last 10 years. It added millions of square feet of e-commerce and logistics space, manufacturing, and various other industries. The Village is currently working to develop 179 acres of land in its Alum Creek corridor and expects announcements on that progress in 2015. The Village, through an agreement with the City of Columbus, has roughly 10 square miles of annexable land available to it. Of that, there is nearly seven square miles of undeveloped farmland positioning the Village for a very bright future.

The Village has more than 1,000 new residential structures platted in five separate developments under various stages of construction. In 2014, developers constructed nearly 1.8 million square feet of new commercial buildings.

The Village is mindful of the fiscal impact of projected future growth of the Village over the next several years. If the Village is successful in its efforts to increase its presence as a regional employment center, its existing revenue structure will be sufficient to provide current levels of service to both existing and new development and, unlike most communities, the projected new growth will generate net revenue surpluses in the Village's operating budget. This is the result of land-use planning which maintains a balance between residential and nonresidential development and considers its impact on the Village's 2.5% income tax. Income tax revenues comprise approximately 50% of the Village's total annual governmental activities revenues, and future growth is expected to be heavily weighted towards nonresidential, rather than residential, development. The future development of the remaining nonresidential acreage will have a positive impact on the Village's income tax base, and on its financial ability to provide services to citizens.



This diverse and healthy economic base provides the foundation for the future of the Obetz community. The employment tax base allows the Village to provide quality services and funding for an aggressive capital improvements program. Continuing to attract new nonresidential development while retaining our current business customers will provide for a strong financial future. Village Council and management will closely monitor the Village's revenues and expenditures as we move forward.

The continued planning will provide the basis for well-managed growth and development. The planning has served as the primary basis for decision making in public policy areas such as land use, density of land uses, annexation, and capital programming for identified public infrastructure needs. The Village is currently planning for the vast development to come and focusing on expanding business growth options for office-flex, research, lab and tech space, and clean manufacturing to help diversify the Village's economic base.

The Village continues to make tremendous strides in establishing a thriving community for residents and corporate citizens. As we set our priorities for the coming years, the Village Mayor, Council and management continue to strive toward achieving superior results in our services, residential and nonresidential development, fiscal health and corporate community. As the Village flourishes as a community, we believe our best years are yet to come.

## **FISCAL POLICIES AND PROCEDURES**

### Internal Control Structure

Management of the Village is responsible for establishing and maintaining an adequate internal control structure. Internal accounting controls are designed to ensure that the assets of the Village are protected from loss, theft, or misuse and that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgment by management.

We believe the Village's internal control structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions. Because of inherent limitations in any internal control structure, errors or irregularities nevertheless may occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or the degree of compliance with the procedures may deteriorate.

### Budgetary Controls

In addition to internal accounting controls, the Village maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation ordinance approved by Village Council. Activities of all funds, with the exception of advances, are included in the annual appropriations ordinance. All funds except Agency Funds are legally required to be budgeted. Upon adoption of the annual appropriations ordinance by Village Council, it becomes the formal budget for Village operations. The appropriations ordinance is Village Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Village Council. The legal level of control has been established by Village Council at the fund, department, and object level for the General Fund, the Street Maintenance and Repair special revenue fund, and the Water, Sewer, Electric, Refuse, and Gas enterprise funds, and at the fund level for all other funds. Appropriations may be amended or supplemented by Council during the year as required. Appropriations within a division may be transferred within the same division with approval of the Village Administrator so long as the transfer is within the same fund.



#### Debt Administration

As of December 31, 2014, the Village had \$11,274,537 in long-term obligations outstanding, excluding compensated absences. Of the total, \$140,907 will be retired using revenues generated by the Village's water system operations, \$247,225 will be retired using revenues generated by the Village's sewer system operations, and \$4,980,000 will be retired using service payments received in lieu of property taxes and developer contributions. The remaining \$5,906,405 will be retired with income tax revenue.

Under current state statutes, the Village's general obligation debt issuances are subject to a legal limitation based on the total assessed value of real and personal property. Total general obligation debt of the Village, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation. The unvoted general obligation debt of the Village cannot exceed 5.5% of the total assessed valuation. As of December 31, 2014, the Village had a legal debt margin for total debt of \$11,143,041 and a legal debt margin for unvoted debt of \$5,836,831.

When the Village issued bond anticipation notes (BANs) in 2014, it received a reaffirmation of its AA- rating from Standard & Poor's. The rating is excellent for an Ohio Village and is better than many large cities, enabling the Village's debt to be issued at lower interest rates, resulting in substantial reductions in future debt service payments. The Village's diverse and growing economic base, strong regional and local economies, history of operating surpluses and the continued use of that surplus to fund capital projects, and continued long-term planning efforts will help maintain high credit ratings.

#### **OTHER INFORMATION**

##### Independent Audit

The financial records of the Village were audited by Julian and Grube, Inc., Certified Public Accountants, under contract with the Village and the Auditor of State of Ohio. The auditors' report on the Basic Financial Statements is included on pages 15-17 in the Financial Section of this report.

##### Use of This Report

This CAFR is published to provide to Village Council, as well as to our residents and other interested persons, detailed information concerning the financial condition of the Village. We believe the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial activity of our funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the Village's financial activity have been included. Copies of this CAFR are available on the Obetz website at [www.obetz.oh.us](http://www.obetz.oh.us) for use by the public.

##### Acknowledgements

This CAFR was made possible by the dedicated efforts of the entire Department of Finance staff. Our sincere appreciation is extended to each of them, and the others throughout the Village, whose efforts have made this report possible.

Sincerely,

A handwritten signature in black ink, appearing to read "E. Rod Davisson".

E. Rod Davisson, Esq. (LEED-AP)  
Village Administrator

A handwritten signature in black ink, appearing to read "M. Matthew Cramblit".

M. Matthew Cramblit  
Finance Director

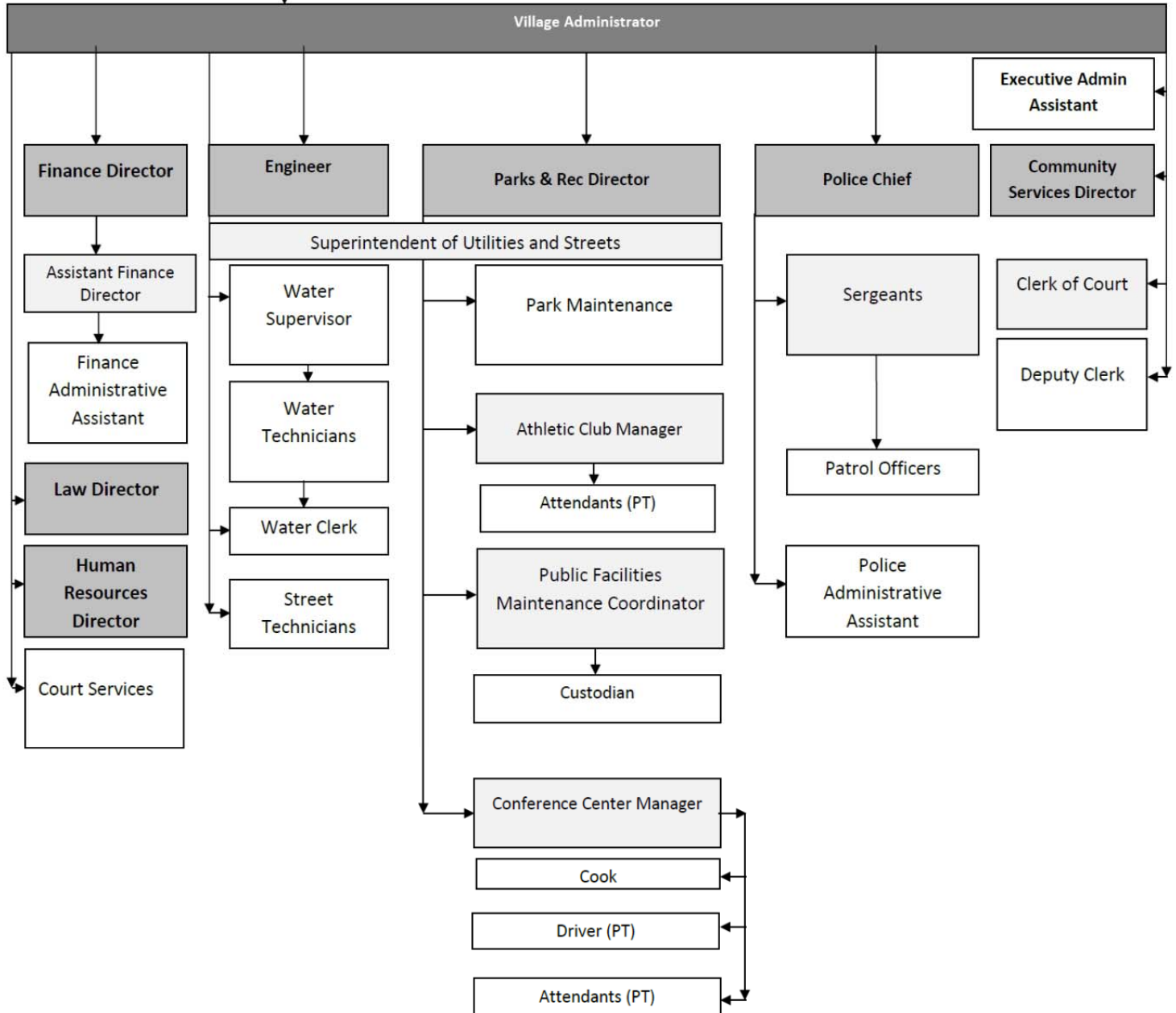


# VILLAGE OF OBETZ CITIZENS

MAYOR

VILLAGE COUNCIL

Village Administrator



PT = Part-time Employee

THE VILLAGE OF  
**OBETZ**  
*For Work. For Play. For Everyone.*

Organizational Chart

**VILLAGE OF OBETZ, OHIO**

***VILLAGE OFFICIALS***  
***FOR THE YEAR ENDED DECEMBER 31, 2014***

*Mayor*

D. Greg Scott

*Council Members*

Michael Flaherty, President

Louise Crabtree

Angie Kirk

Guiles Richardson

Bonnie Wiley

James Wiley

*Administrator*

E. Rod Davisson, Esq.

*Police Chief*

Chief J. Michael Confer

*Community Services Director*

Stacey E. Boumis, AICP

*Village Engineer*

Michael Corbitt, P.E.

*Parks and Recreation Director*

Mark D. Beggrow

*Facilities Manager*

April E. Hankinson

*Assistant Director of Development*

Eric T. Fischer

*Law Director/Human Resources Director*

Eve M. Ellinger

*Finance Director*

M. Matthew Cramblit

*Assistant Finance Director*

Mark E. Daubenmier

*Service Director*

Timothy H. Ross

# FINANCIAL SECTION





## **Julian & Grube, Inc.**

*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

### Independent Auditor's Report

Village of Obetz  
Franklin County  
4175 Alum Creek Drive  
Obetz, Ohio 43207

To the Members of Council and Mayor:

#### ***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 Village of Obetz, Franklin County, Ohio, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Village of Obetz's basic financial statements as listed in the table of contents.

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

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

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

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

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

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

Independent Auditor's Report  
Village of Obetz

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Obetz, Franklin County, Ohio, as of December 31, 2014, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General Fund, thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

***Supplementary and Other Information***

Our audit was conducted to opine on the Village of Obetz's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling the statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Independent Auditor's Report  
Village of Obetz

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2015, on our consideration of the Village of Obetz's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village of Obetz's internal control over financial reporting and compliance.

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Julian & Grube, Inc.  
June 25, 2015

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## VILLAGE OF OBETZ, OHIO

### MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

The management's discussion and analysis of the Village of Obetz's (the "Village") financial performance provides an overall review of the Village's financial activities for the year ended December 31, 2014. The intent of this discussion and analysis is to look at the Village's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the Village's financial performance.

#### Financial Highlights

Key financial highlights for 2014 are as follows:

- The total net position of the Village increased \$897,414. Net position of governmental activities increased \$534,671 or 0.91% from 2013 and net position of business-type activities increased \$362,743 or 1.78% from 2013.
- General revenues accounted for \$9,171,268 or 80.69% of total governmental activities revenue. Program specific revenues accounted for \$2,194,358 or 19.31% of total governmental activities revenue.
- The Village had \$10,830,955 in expenses related to governmental activities; \$2,194,358 of these expenses was offset by program specific charges for services and sales, grants or contributions. The remaining expenses of the governmental activities of \$8,636,597 were offset by general revenues (primarily income taxes, property taxes and unrestricted grants and entitlements) of \$9,171,268.
- The General Fund had revenues and other financing sources of \$8,692,443 in 2014. This represents an increase of \$333,900 from 2013. The expenditures and other financing uses of the General Fund, which totaled \$7,047,556 in 2014, decreased \$16,395 from 2013. The net increase in fund balance for the General Fund was \$1,644,887 or 31.18%.
- The General Obligation Debt Service Fund had revenues of \$762,193 in 2014. The expenditures of the General Obligation Debt Service Fund totaled \$612,313 in 2014. The net increase in fund balance for the General Obligation Debt Service Fund was \$149,880 or 42.61%.
- The Frusta/McGaw Road Project Fund had revenues and other financing sources of \$1,324,098 in 2014. The expenditures of the Frusta/McGaw Road Project Fund totaled \$1,328,610 in 2014. The net decrease in fund balance for the Frusta/McGaw Road Project Fund was \$4,512.
- Net position for the business-type activities, which are made up of the Water, Sewer, Electric, Refuse and Gas operations, increased in 2014 by \$362,743. This increase in net position was due primarily to capital contributions received by the Village of \$653,845.
- In the General Fund, the actual revenues and other financing sources came in \$766,333 higher than they were in the final budget and actual expenditures and other financing uses were \$906,026 less than the amount in the final budget. Budgeted expenditures and other financing uses increased \$1,659,700 from the original to the final budget. Budgeted revenues increased \$696,717 from the original to the final budget.

## **VILLAGE OF OBETZ, OHIO**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)**

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

This annual report consists of a series of financial statements and notes to these statements. These statements are organized so the reader can understand the Village as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and the Statement of Activities provide information about the activities of the Village as a whole, presenting both an aggregate view of the Village's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the Village's most significant funds with all other nonmajor funds presented in total in one column.

#### **Reporting the Village as a Whole**

##### ***Statement of Net Position and the Statement of Activities***

While this document contains a large number of funds used by the Village to provide programs and activities, the view of the Village as a whole looks at all financial transactions and asks the question, "How did we do financially during 2014?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and deferred outflows, liabilities and deferred inflows, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the Village's net position and changes in net position. This change in net position is important because it tells the reader that, for the Village as a whole, the financial position of the Village has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the Village's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

In the Statement of Net Position and the Statement of Activities, the Village is divided into two distinct kinds of activities:

**Governmental activities** - Most of the Village's programs and services are reported here including police, fire, street maintenance, capital improvements and general administration. These services are funded primarily by property and income taxes and intergovernmental revenues including federal and state grants and other shared revenues.

**Business-type activities** - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The Village's water, sewer, electric, refuse and gas operations are reported here.

The Village's Statement of Net Position and Statement of Activities can be found on pages 35-37 of this report.

## **VILLAGE OF OBETZ, OHIO**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)**

#### **Reporting the Village's Most Significant Funds**

##### ***Fund Financial Statements***

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Fund financial reports provide detailed information about the Village's major funds. The Village uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the Village's most significant funds. The analysis of the Village's major governmental and proprietary funds begins on page 27.

##### ***Governmental Funds***

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains a multitude of individual governmental funds. The Village has segregated these funds into major funds and nonmajor funds. The Village's major governmental funds are the General Fund, General Obligation Debt Service Fund and the Frusta/McGaw Road Project Fund. Information for major funds is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 38-45 of this report.

##### ***Enterprise Funds***

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its water, sewer, electric, refuse and gas management functions. The Water, Sewer, Electric and Gas enterprise funds are considered major funds. The basic proprietary fund financial statements can be found on pages 46-53 of this report.

##### ***Fiduciary Funds***

Fiduciary funds are used to account for resources held for the benefit of parties outside the Village. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Agency funds are the Village's only fiduciary fund type. The Statement of Assets and Liabilities can be found on page 54 of this report.

# VILLAGE OF OBETZ, OHIO

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

### *Notes to the Basic Financial Statements*

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 55-91 of this report.

### **Government-Wide Financial Analysis**

The table below provides a summary of the Village's net position at December 31, 2014 and 2013:

	<b>Net Position</b>					
	Governmental Activities 2014	Business-type Activities 2014	Governmental Activities 2013	Business-type Activities 2013	2014 Total	2013 Total
<u>Assets</u>						
Current and other assets	\$ 10,593,537	\$ 8,682,352	\$ 8,599,045	\$ 6,187,581	\$ 19,275,889	\$ 14,786,626
Capital assets, net	<u>61,281,893</u>	<u>16,079,723</u>	<u>62,586,996</u>	<u>15,768,125</u>	<u>77,361,616</u>	<u>78,355,121</u>
Total assets	<u>71,875,430</u>	<u>24,762,075</u>	<u>71,186,041</u>	<u>21,955,706</u>	<u>96,637,505</u>	<u>93,141,747</u>
<u>Liabilities</u>						
Current and other liabilities	838,520	3,549,920	611,580	971,561	4,388,440	1,583,141
Long-term liabilities	<u>11,045,443</u>	<u>421,235</u>	<u>11,353,422</u>	<u>555,968</u>	<u>11,466,678</u>	<u>11,909,390</u>
Total liabilities	<u>11,883,963</u>	<u>3,971,155</u>	<u>11,965,002</u>	<u>1,527,529</u>	<u>15,855,118</u>	<u>13,492,531</u>
<u>Deferred inflows of resources</u>						
Property taxes levied for the next fiscal year	169,224	-	168,739	-	169,224	168,739
Payments in lieu of taxes levied for the next fiscal year	<u>623,844</u>	<u>-</u>	<u>388,572</u>	<u>-</u>	<u>623,844</u>	<u>388,572</u>
Total deferred inflows of resources	<u>793,068</u>	<u>-</u>	<u>557,311</u>	<u>-</u>	<u>793,068</u>	<u>557,311</u>
<u>Net Position</u>						
Net investment in capital assets	50,395,488	15,691,591	51,573,697	15,164,188	66,087,079	66,737,885
Restricted	1,017,265	-	1,068,303	-	1,017,265	1,068,303
Unrestricted	<u>7,785,646</u>	<u>5,099,329</u>	<u>6,021,728</u>	<u>5,263,989</u>	<u>12,884,975</u>	<u>11,285,717</u>
Total net position	<u>\$ 59,198,399</u>	<u>\$ 20,790,920</u>	<u>\$ 58,663,728</u>	<u>\$ 20,428,177</u>	<u>\$ 79,989,319</u>	<u>\$ 79,091,905</u>

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2014, the Village's assets exceeded liabilities and deferred inflows of resources by \$79,989,319. At year-end, net position was \$59,198,399 and \$20,790,920 for the governmental activities and the business-type activities, respectively.

**VILLAGE OF OBETZ, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(UNAUDITED)**

Capital assets reported on the government-wide statements represent the largest portion of the Village's assets. At year-end, capital assets represented 80.05% of total assets. Capital assets include land, rights of way, construction in progress, buildings, improvements other than buildings, infrastructure, equipment, and vehicles. Net investment in capital assets at December 31, 2014, was \$50,395,488 and \$15,691,591 in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending. Although the Village'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 Village's net position, \$1,017,265, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position is \$12,884,975 (\$7,785,646 in the governmental activities and \$5,099,329 in the business-type activities).

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# VILLAGE OF OBETZ, OHIO

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

The table below shows the changes in net position for 2014 and 2013.

	Changes in Net Position					
	Governmental Activities 2014	Business-type Activities 2014	Governmental Activities 2013	Business-type Activities 2013	2014 Total	2013 Total
<b>Revenues</b>						
Program revenues:						
Charges for services and sales	\$ 697,949	\$ 8,179,981	\$ 851,334	\$ 8,608,868	\$ 8,877,930	\$ 9,460,202
Operating grants and contributions	376,331	-	452,851	-	376,331	452,851
Capital grants and contributions	1,120,078	653,845	4,794,261	313,610	1,773,923	5,107,871
Total program revenues	2,194,358	8,833,826	6,098,446	8,922,478	11,028,184	15,020,924
General revenues:						
Property taxes	168,938	-	153,982	-	168,938	153,982
Income taxes	5,730,459	-	5,436,419	-	5,730,459	5,436,419
Other local taxes	423,323	-	185,686	-	423,323	185,686
Payments in lieu of taxes	431,106	-	355,330	-	431,106	355,330
Unrestricted grants and entitlements	2,227,625	-	2,366,558	-	2,227,625	2,366,558
Investment earnings	44,102	2,863	31,218	-	46,965	31,218
Increase (decrease) in fair value of investments	44,257	-	(40,462)	-	44,257	(40,462)
Gain on sale of capital assets	7,171	841	-	-	8,012	-
Miscellaneous	94,287	1,742	205,692	2,801	96,029	208,493
Total general revenues	9,171,268	5,446	8,694,423	2,801	9,176,714	8,697,224
Total revenues	11,365,626	8,839,272	14,792,869	8,925,279	20,204,898	23,718,148
<b>Expenses:</b>						
General government	1,355,977	-	1,410,120	-	1,355,977	1,410,120
Security of persons and property	1,643,779	-	1,680,829	-	1,643,779	1,680,829
Public health	23,373	-	23,200	-	23,373	23,200
Transportation	4,184,179	-	3,514,602	-	4,184,179	3,514,602
Community environment	1,833,880	-	1,744,525	-	1,833,880	1,744,525
Leisure time activity	1,478,732	-	1,272,339	-	1,478,732	1,272,339
Interest and fiscal charges	311,035	-	326,341	-	311,035	326,341
Water	-	1,190,149	-	923,159	1,190,149	923,159
Sewer	-	1,361,163	-	1,627,769	1,361,163	1,627,769
Electric	-	4,263,768	-	3,587,150	4,263,768	3,587,150
Refuse	-	309,851	-	255,296	309,851	255,296
Gas	-	1,351,598	-	955,546	1,351,598	955,546
Total expenses	10,830,955	8,476,529	9,971,956	7,348,920	19,307,484	17,320,876
Change in net position	534,671	362,743	4,820,913	1,576,359	897,414	6,397,272
Net position at beginning of year	58,663,728	20,428,177	53,842,815	18,851,818	79,091,905	72,694,633
Net position at end of year	\$ 59,198,399	\$ 20,790,920	\$ 58,663,728	\$ 20,428,177	\$ 79,989,319	\$ 79,091,905

## VILLAGE OF OBETZ, OHIO

### MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

#### Governmental Activities

Governmental activities net position increased \$534,671 in 2014.

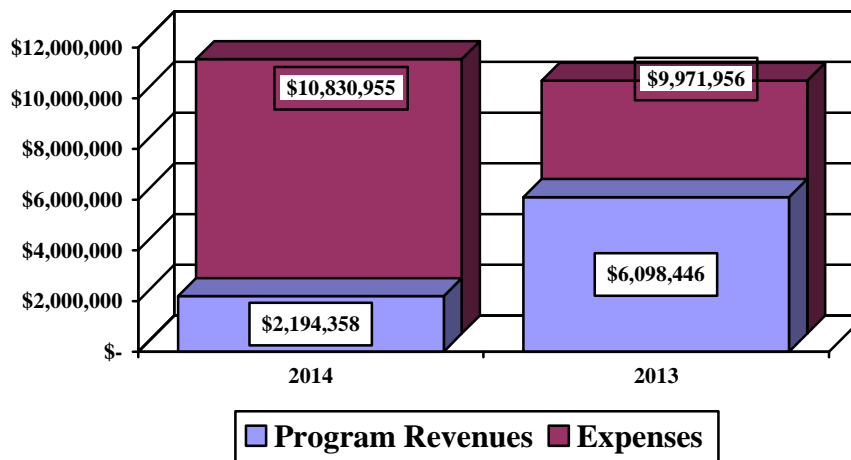
Charges for services and sales decreased \$153,385, or 18.02% primarily in the area supporting leisure time activity. The state and federal government contributed to the Village a total of \$376,331 in operating grants and contributions and \$822,244 in capital grants and contributions. In addition, the Village received \$297,834 in contributed infrastructure during 2014 which is reported as a capital contribution. These revenues are restricted to a particular program or purpose. Operating grants and contributions remained consistent with the prior year decreasing \$76,520, or 16.90%, from the prior year, primarily in contributions supporting interest charges on the TIF revenue bonds. Capital grants and contributions decreased \$3,674,183 as the Alum Creek and Groveport Road project and the Conference Center/Lancaster Park Improvements project were completed in 2013 and all funding was received.

General revenues totaled \$9,171,268, and amounted to 80.69% of total governmental revenues. These revenues primarily consist of property and income tax revenues of \$5,899,397. The other primary sources of general revenues are grants and entitlements not restricted to specific programs, including local government and local government revenue assistance, making up \$2,227,625 and payments in lieu of taxes of \$431,106. Income tax revenue increased due to increased income tax activity and collections. Unrestricted grants and entitlements remained consistent with the prior year. Other local taxes increased due to increased permissive motor vehicle license tax revenue.

General government expenses totaled \$1,355,977. General government expenses were partially funded by \$527,264 in direct charges to users of the services. General government expenses remained consistent with the prior year. Security of persons and property, which primarily supports the operation of police services, accounted for \$1,643,779 or 15.18% of the total expenses of the Village. Security of persons and property expenses were partially funded by \$3,604 in direct charges to users of the services. Security of persons and property expenses remained consistent with the prior year. Transportation expenses increased \$669,577 due to increased street projects including the Frusta/McGaw Road Project which commenced in 2014. Leisure time activity expenses increased \$206,393 due to increased athletic, senior and community activities.

The graph below shows program revenues and total expenses for 2014 and 2013:

**Governmental Activities - Program Revenues vs. Total Expenses**



# VILLAGE OF OBETZ, OHIO

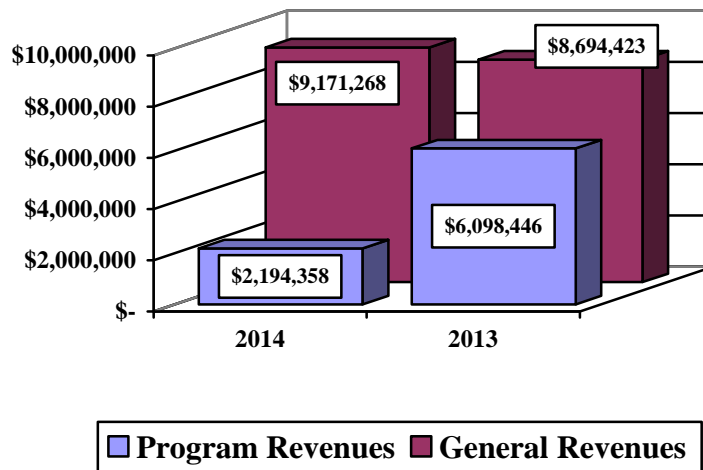
## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. As can be seen in the graph below, the Village is highly dependent upon general revenues (primarily property and income taxes as well as unrestricted grants and entitlements) to support its governmental activities as program revenues are not sufficient to cover total governmental expenses for 2014.

	<b>Governmental Activities</b>			
	Total Cost of Services 2014	Net Cost of Services 2014	Total Cost of Services 2013	Net Cost of Services 2013
<b>Program expenses:</b>				
General government	\$ 1,355,977	\$ 828,713	\$ 1,410,120	\$ 830,155
Security of persons and property	1,643,779	1,640,175	1,680,829	1,675,142
Public health	23,373	23,373	23,200	23,200
Transportation	4,184,179	2,823,733	3,514,602	(536,761)
Community environment	1,833,880	1,833,880	1,744,525	1,744,525
Leisure time activity	1,478,732	1,316,806	1,272,339	(2,801)
Interest and fiscal charges	311,035	169,917	326,341	140,050
<b>Total</b>	<b>\$ 10,830,955</b>	<b>\$ 8,636,597</b>	<b>\$ 9,971,956</b>	<b>\$ 3,873,510</b>

The dependence upon general revenues for governmental activities is apparent, with 80.69% of expenses supported through taxes and other general revenues. The net cost of transportation activities changed largely due to a decrease in grant funding for street related infrastructure projects compared to the prior year. The graph below illustrates the Village's program revenues versus general revenues for 2014 and 2013.

**Governmental Activities - General and Program Revenues**



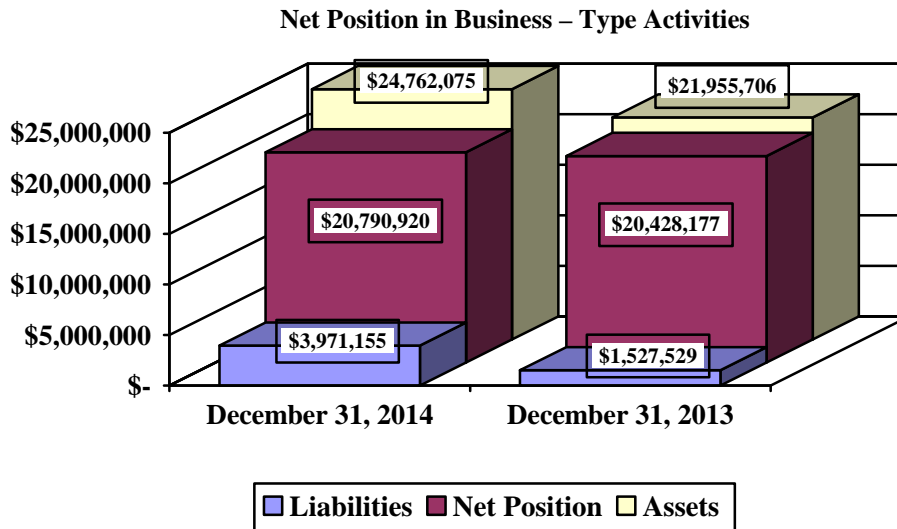


## VILLAGE OF OBETZ, OHIO

### MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

#### Business-type Activities

Business-type activities include the water, sewer, electric, refuse and gas operations. These programs had program revenues of \$8,833,826, expenses of \$8,476,529 and general revenues of \$5,446 for 2014. The graph below shows the business-type activities assets, liabilities and net position at year-end.



Charges for services and sales for the business-type activities decreased \$428,887, or 4.98%, from the prior year. Charges for services and sales for water operations and sewer operations were sufficient to cover expenses of those operations and charges for services and sales for electric, refuse and gas operations were not sufficient to cover the expenses of those operations. Capital grants and contributions increased from the prior year primarily due to capital contributions received by electric operations. Overall expenses of the business-type activities increased \$1,127,609, or 15.34%, primarily due to electric and gas operations.

#### Financial Analysis of the Government's Funds

As noted earlier, the Village uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

#### Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the Village's net resources available for spending at year-end.

The Village's governmental funds (as presented on the balance sheet on pages 38-39) reported a combined fund balance of \$8,535,191 which is \$1,543,062 higher than last year's balance of \$6,992,129 (as restated, see Note 3).

# VILLAGE OF OBETZ, OHIO

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2014 and 2013 for all major and non-major governmental funds. Fund balances for 2013 have been restated as described in Note 3 to report a fund reclassification and to reclassify funds no longer considered to be major governmental funds.

	Fund Balances (Deficit) <u>12/31/14</u>	Restated Fund Balances <u>12/31/13</u>	Increase/ (Decrease) <u></u>
<b>Major Funds:</b>			
General	\$ 6,920,094	\$ 5,275,207	\$ 1,644,887
General Obligation Debt Service	501,663	351,783	149,880
Frusta/McGaw Road Project	(4,512)	-	(4,512)
Nonmajor Governmental Funds	<u>1,117,946</u>	<u>1,365,139</u>	<u>(247,193)</u>
Total	<u>\$ 8,535,191</u>	<u>\$ 6,992,129</u>	<u>\$ 1,543,062</u>

### ***General Fund***

The Village's General Fund balance increased \$1,644,887. The table that follows assists in illustrating the revenues of the General Fund.

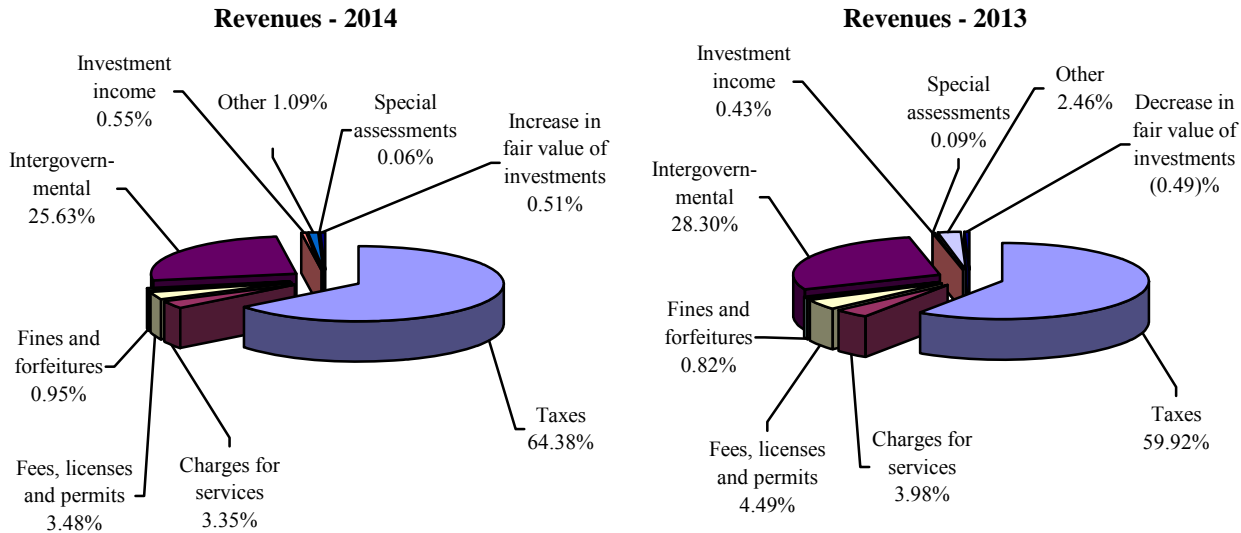
	<u>2014 Amount</u>	<u>2013 Amount</u>	<u>Percentage Change</u>
<b><u>Revenues</u></b>			
Taxes	\$ 5,591,577	\$ 5,008,275	11.65 %
Charges for services	291,071	332,337	(12.42) %
Fees, licenses and permits	302,185	374,929	(19.40) %
Fines and forfeitures	82,837	68,398	21.11 %
Intergovernmental	2,225,952	2,365,778	(5.91) %
Special assessments	5,155	7,692	(32.98) %
Investment income	47,951	35,905	33.55 %
Increase (decrease) in fair value of investments	44,257	(40,462)	209.38 %
Other	<u>94,287</u>	<u>205,691</u>	(54.16) %
Total	<u>\$ 8,685,272</u>	<u>\$ 8,358,543</u>	3.91 %

Tax revenue represents 64.38% of all General Fund revenue. Tax revenue includes income taxes, property taxes and other local taxes. Tax revenue increased due to increased income tax activity and collections. Charges for services decreased due to a decrease in income tax collection fees related to the JEDZ income tax. Fees, licenses and permits revenue decreased primarily due to a decrease in building permit revenue. Fines and forfeitures revenue increased due to increased court costs and fines. Intergovernmental revenue remained comparable to the prior year. Investment income increased due to the Village having more monies to invest coupled with better interest rates on investments in 2014 versus 2013. The increase in the fair value of investments is the difference between the cost of Village investments and the fair value of these investments at December 31, 2014. The Village intends to hold investments to maturity thus eliminating exposure to the fluctuations in the fair value of applicable investments. Other revenues decreased due to a decrease in all miscellaneous revenues not classified elsewhere within the General Fund.

## VILLAGE OF OBETZ, OHIO

### MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

The following graphs show the breakdown of General Fund revenues by category for 2014 and 2013.



The table that follows assists in illustrating the expenditures of the General Fund.

	<u>2014</u> <u>Amount</u>	<u>2013</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
<b><u>Expenditures</u></b>			
General government	\$ 1,244,485	\$ 1,197,283	3.94 %
Security of persons and property	1,501,215	1,558,425	(3.67) %
Public health	23,373	23,200	0.75 %
Transportation	286,557	158,517	80.77 %
Community environment	1,816,161	1,736,831	4.57 %
Leisure time activity	1,181,404	1,063,804	11.05 %
Capital outlay	790,699	1,034,995	(23.60) %
Debt service	192,662	290,896	(33.77) %
Total	<u>\$ 7,036,556</u>	<u>\$ 7,063,951</u>	(0.39) %

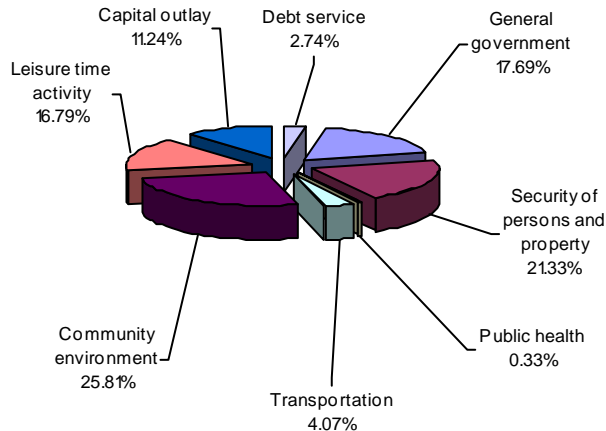
The Village decreased total expenditures by 0.39%. The only significant changes from the prior year were in the areas of transportation and capital outlay. Transportation expenditures increased due to increased street maintenance projects undertaken by the Village. Capital outlay decreased as the Village completed park and recreation construction projects in 2013. In addition, the Village incurred expenditures in 2013 for the acquisition of land.

## VILLAGE OF OBETZ, OHIO

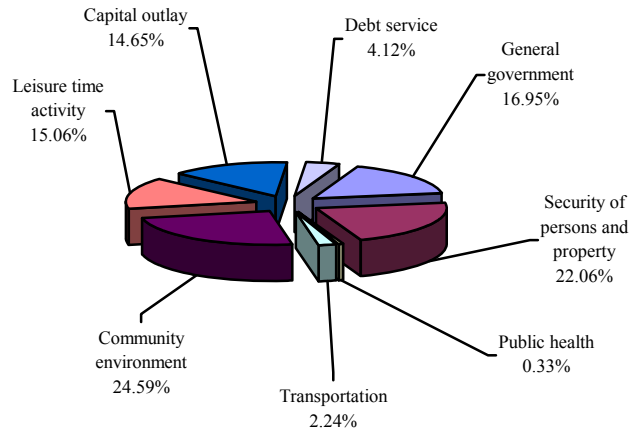
### MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

The following graphs show the breakdown of General Fund expenditures by function for 2014 and 2013.

**Expenditures - 2014**



**Expenditures - 2013**



#### ***General Obligation Debt Service Fund***

The General Obligation Debt Service Fund had revenues of \$762,193 in 2014. The expenditures of the General Obligation Debt Service Fund totaled \$612,313 in 2014. The net increase in fund balance for the General Obligation Debt Service Fund, was \$149,880 or 42.61%. Income tax revenues and payments in lieu of taxes were sufficient to support the Villages General Obligation debt service payments.

#### ***Frusta/McGaw Road Project Fund***

The Frusta/McGaw Road Project Fund had revenues and other financing sources of \$1,324,098 in 2014. The expenditures of the Frusta/McGaw Road Project Fund totaled \$1,328,610 in 2014. The net decrease in fund balance for the Frusta/McGaw Road Project Fund was \$4,512 at December 31, 2014. During 2014, the Village received \$822,222 in grants and \$501,876 in loan proceeds from the Ohio Public Works Commission to support this road reconstruction project.

#### ***Proprietary Funds***

The Village's enterprise funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. The Village has four major enterprise funds, the Water Fund, Sewer Fund, Electric Fund and Gas Fund.

## **VILLAGE OF OBETZ, OHIO**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)**

#### ***Water Fund***

The Water Fund had operating revenues of \$1,343,623 in 2014. Operating revenues decreased from the prior year primarily due to tap fees received in 2013. The operating expenses of the Water Fund totaled \$1,176,302 in 2014 which represents an increase of \$265,713, primarily in the areas of personal services and contract services. The Water Fund received \$93,597 in capital contributions in 2014 which was comparable to the amount received in 2013. The increase in net position for the Water Fund was \$250,019 or 3.96%.

#### ***Sewer Fund***

The Sewer Fund had operating revenues of \$1,570,741 in 2014. The operating expenses of the Sewer Fund totaled \$1,340,565 in 2014 which is a decrease from 2013, primarily due to less contract services expenses. The Sewer Fund received \$16,550 in capital contributions in 2014 which was \$159,090 less than received in 2013. The net increase in net position for the Sewer Fund was \$226,128 or 2.30%.

#### ***Electric Fund***

The Electric Fund had operating revenues of \$3,762,431 in 2014 which is comparable to 2013. The operating expenses of the Electric Fund totaled \$4,258,278 in 2014 which is an increase of \$671,128 from 2013. The increase in operating expenses were primarily in the area of contract services. The Electric Fund received \$485,168 in capital contributions in 2014. The net decrease in net position for the Electric Fund was \$13,306 or 0.51%.

#### ***Gas Fund***

The Gas Fund had operating revenues of \$1,224,385 and operating expenses of \$1,351,598 in 2014. Operating expenses increased \$396,052 from 2013 primarily in the area of contract services. In addition, the Gas Fund received \$58,530 in capital contributions during 2014. The net decrease in net position for the Gas Fund was \$68,683 or 4.27%.

#### ***General Fund Budgeting Highlights***

The Village's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the Village's appropriations which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the Village's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

Budgetary information is presented for the General Fund. In the General Fund, the actual revenues and other financing sources came in \$766,333 higher than they were in the final budget and actual expenditures and other financing uses were \$906,026 less than the amount in the final budget. Budgeted expenditures and other financing uses were increased \$1,659,700 from the original to the final budget. Budgeted revenues were increased \$696,717 from the original to the final budget.

# VILLAGE OF OBETZ, OHIO

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

### Capital Assets and Debt Administration

#### Capital Assets

At the end of 2014, the Village had \$77,361,616 (net of accumulated depreciation) invested in land, rights of way, construction in progress, buildings, improvements other than buildings, infrastructure, equipment, and vehicles. Of this total, \$61,281,893 was reported in governmental activities and \$16,079,723 was reported in business-type activities. See Note 10 for further description of capital assets.

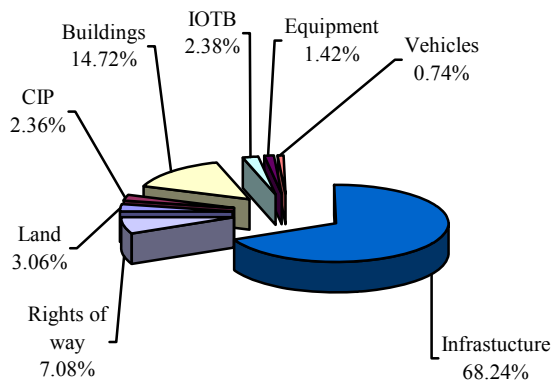
The following table shows December 31, 2014 balances compared to December 31, 2013:

#### Capital Assets at December 31, 2014 (Net of Depreciation)

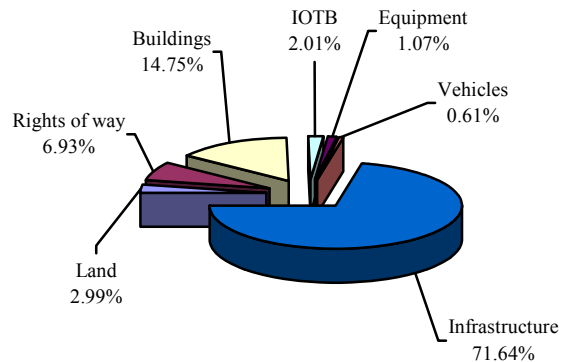
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$ 1,874,383	\$ 1,874,383	\$ 4,550	\$ 4,550	\$ 1,878,933	\$ 1,878,933
Rights of way	4,339,994	4,339,994	-	-	4,339,994	4,339,994
Construction in progress	1,448,610	-	-	-	1,448,610	-
Buildings	9,022,592	9,231,689	140,903	143,901	9,163,495	9,375,590
Improvements other than buildings	1,459,374	1,256,360	-	-	1,459,374	1,256,360
Infrastructure	41,815,092	44,833,580	15,773,040	15,489,908	57,588,132	60,323,488
Equipment	871,695	671,058	106,281	103,546	977,976	774,604
Vehicles	450,153	379,932	54,949	26,220	505,102	406,152
Totals	<u>\$ 61,281,893</u>	<u>\$ 62,586,996</u>	<u>\$ 16,079,723</u>	<u>\$ 15,768,125</u>	<u>\$ 77,361,616</u>	<u>\$ 78,355,121</u>

The following graphs show the breakdown of governmental capital assets by category for 2014 and 2013.

Capital Assets - Governmental Activities - 2014



Capital Assets - Governmental Activities  
2013



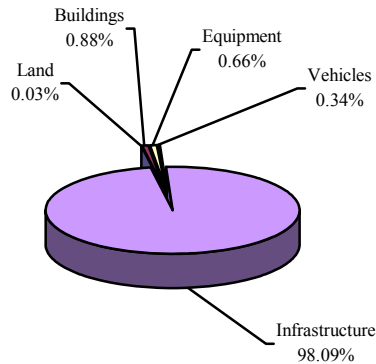
The Village's infrastructure is the largest capital assets category. The net book value of the Village's infrastructure represents approximately 68.24% of the Village's total governmental capital assets.

## VILLAGE OF OBETZ, OHIO

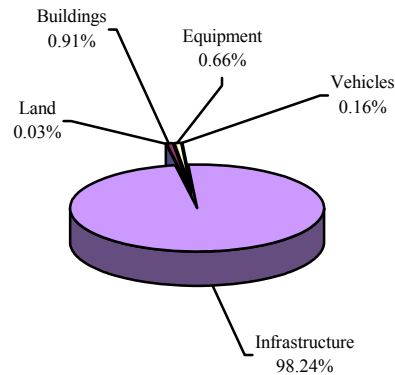
### MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

The following graphs show the breakdown of business-type capital assets by category for 2014 and 2013.

**Capital Assets - Business-Type Activities 2014**



**Capital Assets - Business-Type Activities 2013**



The Village's largest business-type capital assets category is infrastructure, which includes water, sewer, electric and gas lines. These items play a vital role in the income producing ability of the business-type activities. The net book value of the Village's infrastructure (cost less accumulated depreciation) represents approximately 98.09% of the Village's total business-type capital assets.

#### ***Debt Administration***

The Village had the following long-term obligations outstanding at December 31, 2014 and 2013:

	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
General obligation bonds	\$ 5,295,000	\$ 5,770,000
TIF revenue bonds	4,980,000	5,120,000
Judgements	-	191,624
OPWC loans	611,405	123,299
Compensated absences	159,038	148,499
Total long-term obligations	<u>\$ 11,045,443</u>	<u>\$ 11,353,422</u>
	<u>Business-type Activities</u>	
	<u>2014</u>	<u>2013</u>
OWDA loans	\$ 388,132	\$ 528,407
Compensated absences	33,103	25,508
Total long-term obligations	<u>\$ 421,235</u>	<u>\$ 553,915</u>

## **VILLAGE OF OBETZ, OHIO**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)**

During 2014, the Village issued a \$2.5 million electric improvement note to finance the improvement to electric infrastructure. The note was issued on July 9, 2014 and matures July 9, 2015. The note bears an interest rate of 0.458%. See Note 22 for further information of the Village's note payable.

Further detail on the Village's long-term obligations can be found in Note 16 to the financial statements.

#### **Economic Conditions and Outlook**

The Village Council and Administration continue to work on increasing employment opportunities and improving the economic welfare of the residents of the Village. The Village Council, in order to attract new employers and encourage new development, will offer certain economic incentives. One goal of the Village is to obtain retail development along Alum Creek Drive. In 2014, Vance Outdoors, Inc., the first major retail store along Alum Creek opened its doors. Vance Outdoors, Inc. is the top source for shooters, hunters, anglers, and boaters in central Ohio.

In order to help finance the existing service levels of the Police Department, the Village Council requested a one-half percent increase in the income tax rate, which was approved by Obetz voters in November 2014. This increased the income tax rate to 2.5 percent effective January 1, 2015.

#### **Contacting the Village's Financial Management**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the Village's finances and to show the Village's accountability for the money it receives. If you have questions about this report or need additional financial information please contact: M. Matthew Cramblit, Finance Director, 4175 Alum Creek Drive, Obetz, Ohio 43207 or email at [mcramblit@obetz.oh.us](mailto:mcramblit@obetz.oh.us).



# VILLAGE OF OBETZ, OHIO

## STATEMENT OF NET POSITION DECEMBER 31, 2014

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Equity in pooled cash and investments	\$ 7,722,906	\$ 7,609,415	\$ 15,332,321
Cash with fiscal agent	13,797	-	13,797
Receivables:			
Municipal income taxes	1,114,260	-	1,114,260
Property taxes	185,384	-	185,384
Payments in lieu of taxes	623,844	-	623,844
Other local taxes	2,731	-	2,731
Accounts	30,150	1,102,937	1,133,087
Accrued interest	6,899	-	6,899
Due from other governments	863,566	-	863,566
Internal balance	30,000	(30,000)	-
Capital assets:			
Land and construction in progress	7,662,987	4,550	7,667,537
Depreciable capital assets, net	53,618,906	16,075,173	69,694,079
Total assets	71,875,430	24,762,075	96,637,505
<b>Liabilities:</b>			
Accounts payable	216,224	708,733	924,957
Contracts payable	142,482	-	142,482
Accrued wages and benefits payable	79,542	12,004	91,546
Due to other governments	375,543	323,693	699,236
Note payable	-	2,500,000	2,500,000
Accrued interest payable	24,729	5,490	30,219
Long-term liabilities:			
Due within one year	703,245	157,333	860,578
Due in more than one year	10,342,198	263,902	10,606,100
Total liabilities	11,883,963	3,971,155	15,855,118
<b>Deferred inflows of resources:</b>			
Property taxes levied for the next fiscal year	169,224	-	169,224
Payments in lieu of taxes levied for the next fiscal year	623,844	-	623,844
Total deferred inflows of resources	793,068	-	793,068
Total liabilities and deferred inflows of resources	12,677,031	3,971,155	16,648,186
<b>Net position:</b>			
Net investment in capital assets	50,395,488	15,691,591	66,087,079
Restricted for:			
Capital projects	89,292	-	89,292
Street construction, maintenance and repair	810,091	-	810,091
Police operations	13,110	-	13,110
Economic development programs	10,005	-	10,005
Court operations	84,894	-	84,894
Park improvements	6,994	-	6,994
Other purposes	2,879	-	2,879
Unrestricted	7,785,646	5,099,329	12,884,975
Total net position	\$ 59,198,399	\$ 20,790,920	\$ 79,989,319

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

# VILLAGE OF OBETZ, OHIO

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2014

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental activities:</b>				
General government	\$ 1,355,977	\$ 527,264	\$ -	\$ -
Security of persons and property	1,643,779	3,604	-	-
Public health	23,373	-	-	-
Transportation	4,184,179	5,155	235,213	1,120,078
Community environment	1,833,880	-	-	-
Leisure time activity	1,478,732	161,926	-	-
Interest and fiscal charges	311,035	-	141,118	-
Total governmental activities	<u>10,830,955</u>	<u>697,949</u>	<u>376,331</u>	<u>1,120,078</u>
<b>Business-type activities:</b>				
Water	1,190,149	1,341,881	-	93,597
Sewer	1,361,163	1,570,741	-	16,550
Electric	4,263,768	3,762,431	-	485,168
Refuse	309,851	280,543	-	-
Gas	1,351,598	1,224,385	-	58,530
Total business-type activities	<u>8,476,529</u>	<u>8,179,981</u>	<u>-</u>	<u>653,845</u>
Total primary government	<u>\$ 19,307,484</u>	<u>\$ 8,877,930</u>	<u>\$ 376,331</u>	<u>\$ 1,773,923</u>

### General revenues:

Property taxes levied for:  
 General purposes  
 Income taxes levied for:  
 General purposes  
 Debt service  
 Other local taxes  
 Payments in lieu of taxes  
 Grants and entitlements not restricted  
 to specific programs  
 Investment earnings  
 Increase in fair value of investments  
 Gain on sale of capital assets  
 Miscellaneous

Total general revenues

Change in net position

**Net position at beginning of year**

**Net position at end of year**

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Net (Expense) Revenue  
and Changes in Net Position**

<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (828,713)	\$ -	\$ (828,713)
(1,640,175)	-	(1,640,175)
(23,373)	-	(23,373)
(2,823,733)	-	(2,823,733)
(1,833,880)	-	(1,833,880)
(1,316,806)	-	(1,316,806)
(169,917)	-	(169,917)
<u>(8,636,597)</u>	<u>-</u>	<u>(8,636,597)</u>
-	245,329	245,329
-	226,128	226,128
-	(16,169)	(16,169)
-	(29,308)	(29,308)
-	(68,683)	(68,683)
<u>-</u>	<u>357,297</u>	<u>357,297</u>
<u>(8,636,597)</u>	<u>357,297</u>	<u>(8,279,300)</u>
168,938	-	168,938
5,190,459	-	5,190,459
540,000	-	540,000
423,323	-	423,323
431,106	-	431,106
2,227,625	-	2,227,625
44,102	2,863	46,965
44,257	-	44,257
7,171	841	8,012
94,287	1,742	96,029
<u>9,171,268</u>	<u>5,446</u>	<u>9,176,714</u>
534,671	362,743	897,414
<u>58,663,728</u>	<u>20,428,177</u>	<u>79,091,905</u>
<u>\$ 59,198,399</u>	<u>\$ 20,790,920</u>	<u>\$ 79,989,319</u>

**VILLAGE OF OBETZ, OHIO**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2014

	<b>General</b>	<b>General Obligation Debt Service</b>	<b>Frusta/McGaw Road Project</b>
<b>Assets:</b>			
Equity in pooled cash and investments	\$ 5,759,481	\$ 456,663	\$ 173,550
Cash with fiscal agent	-	-	-
Receivables:			
Municipal income taxes	1,069,260	45,000	-
Property taxes	185,384	-	-
Payments in lieu of taxes	-	498,188	-
Other local taxes	1,882	-	-
Accounts	29,314	-	-
Accrued interest	6,899	-	-
Interfund loans	325,000	-	-
Due from other governments	750,316	-	-
Restricted assets:			
Equity in pooled cash and cash equivalents	2,879	-	-
Total assets	<u>\$ 8,130,415</u>	<u>\$ 999,851</u>	<u>\$ 173,550</u>
<b>Liabilities:</b>			
Accounts payable	\$ 208,950	\$ -	\$ 3,062
Contracts payable	22,482	-	-
Interfund loans payable	-	-	175,000
Accrued wages and benefits payable	78,366	-	-
Due to other governments	375,007	-	-
Total liabilities	<u>684,805</u>	<u>-</u>	<u>178,062</u>
<b>Deferred inflows of resources:</b>			
Property taxes levied for the next fiscal year	169,224	-	-
Payments in lieu of taxes levied for the next fiscal year	-	498,188	-
Delinquent property tax revenue not available	16,160	-	-
Accrued interest not available	4	-	-
Income tax revenue not available	275,910	-	-
Fees, licenses and permits revenue not available	8,364	-	-
Intergovernmental revenue not available	55,854	-	-
Total deferred inflows of resources	<u>525,516</u>	<u>498,188</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>1,210,321</u>	<u>498,188</u>	<u>178,062</u>
<b>Fund balances:</b>			
Nonspendable	2,879	-	-
Restricted	-	-	-
Committed	-	501,663	-
Assigned	1,575,653	-	-
Unassigned (deficit)	5,341,562	-	(4,512)
Total fund balances (deficit)	<u>6,920,094</u>	<u>501,663</u>	<u>(4,512)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,130,415</u>	<u>\$ 999,851</u>	<u>\$ 173,550</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 1,330,333	\$ 7,720,027
13,797	13,797
-	1,114,260
-	185,384
125,656	623,844
849	2,731
836	30,150
-	6,899
-	325,000
113,250	863,566
-	2,879
<u>\$ 1,584,721</u>	<u>\$ 10,888,537</u>
\$ 4,212	\$ 216,224
120,000	142,482
120,000	295,000
1,176	79,542
536	375,543
<u>245,924</u>	<u>1,108,791</u>
-	169,224
125,656	623,844
-	16,160
-	4
-	275,910
-	8,364
95,195	151,049
<u>220,851</u>	<u>1,244,555</u>
<u>466,775</u>	<u>2,353,346</u>
-	2,879
921,965	921,965
315,981	817,644
-	1,575,653
(120,000)	5,217,050
<u>1,117,946</u>	<u>8,535,191</u>
<u>\$ 1,584,721</u>	<u>\$ 10,888,537</u>

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**VILLAGE OF OBETZ, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET POSITION OF GOVERNMENTAL ACTIVITIES  
DECEMBER 31, 2014

<b>Total governmental fund balances</b>		\$ 8,535,191
<i>Amounts reported for governmental activities on the Statement of Net Position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		61,281,893
Other long-term assets are not available to pay for current- period expenditures and therefore are deferred inflows in the funds.		
Income taxes receivable	\$ 275,910	
Delinquent property taxes receivable	16,160	
Accounts receivable	8,364	
Intergovernmental receivable	151,049	
Accrued interest receivable	4	
Total		451,487
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(24,729)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Compensated absences	(159,038)	
OPWC loans payable	(611,405)	
General obligation bonds payable	(5,295,000)	
TIF revenue bonds payable	(4,980,000)	
Total		(11,045,443)
<b>Net position of governmental activities</b>		<u><u>\$ 59,198,399</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**VILLAGE OF OBETZ, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>General</b>	<b>General Obligation Debt Service</b>	<b>Frusta/McGaw Road Project</b>	<b>Nonmajor Governmental Funds</b>
<b>Revenues:</b>				
Municipal income taxes	\$ 5,208,322	\$ 540,000	\$ -	\$ -
Property taxes	164,466	-	-	-
Payments in lieu of taxes	-	222,193	-	161,193
Other local taxes	218,789	-	-	204,534
Charges for services	291,071	-	-	-
Fees, licenses and permits	302,185	-	-	2,535
Fines and forfeitures	82,837	-	-	13,220
Intergovernmental	2,225,952	-	822,222	233,028
Special assessments	5,155	-	-	-
Investment income	47,951	-	-	2,153
Contributions and donations	-	-	-	188,838
Increase in fair value of investments	44,257	-	-	-
Other	94,287	-	-	-
Total revenues	<u>8,685,272</u>	<u>762,193</u>	<u>822,222</u>	<u>805,501</u>
<b>Expenditures:</b>				
Current:				
General government	1,244,485	2,518	-	4,068
Security of persons and property	1,501,215	-	-	2,350
Public health	23,373	-	-	-
Transportation	286,557	-	-	331,242
Community environment	1,816,161	-	-	-
Leisure time activity	1,181,404	-	-	-
Capital outlay	790,699	-	1,328,610	395,869
Debt service:				
Principal retirement	191,624	488,770	-	140,000
Interest and fiscal charges	1,038	121,025	-	190,165
Total expenditures	<u>7,036,556</u>	<u>612,313</u>	<u>1,328,610</u>	<u>1,063,694</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,648,716</u>	<u>149,880</u>	<u>(506,388)</u>	<u>(258,193)</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	7,171	-	-	-
Transfers in	-	-	-	11,000
Transfers (out)	(11,000)	-	-	-
Issuance of loans	-	-	501,876	-
Total other financing sources (uses)	<u>(3,829)</u>	<u>-</u>	<u>501,876</u>	<u>11,000</u>
Net change in fund balances	1,644,887	149,880	(4,512)	(247,193)
<b>Fund balances at beginning of year (restated)</b>	<u>5,275,207</u>	<u>351,783</u>	<u>-</u>	<u>1,365,139</u>
<b>Fund balances (deficit) at end of year</b>	<u>\$ 6,920,094</u>	<u>\$ 501,663</u>	<u>\$ (4,512)</u>	<u>\$ 1,117,946</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



<b>Total Governmental Funds</b>	
\$	5,748,322
	164,466
	383,386
	423,323
	291,071
	304,720
	96,057
	3,281,202
	5,155
	50,104
	188,838
	44,257
	94,287
	<hr/>
	11,075,188
	<hr/>
	1,251,071
	1,503,565
	23,373
	617,799
	1,816,161
	1,181,404
	2,515,178
	820,394
	312,228
	<hr/>
	10,041,173
	<hr/>
	1,034,015
	<hr/>
	7,171
	11,000
	(11,000)
	501,876
	<hr/>
	509,047
	<hr/>
	1,543,062
	6,992,129
	<hr/>
\$	8,535,191
	<hr/>

# VILLAGE OF OBETZ, OHIO

## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2014

<b>Net change in fund balances - total governmental funds</b>	<b>\$ 1,543,062</b>
<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 capital outlays exceeds depreciation expense in the current period.	
Capital assets additions	\$ 2,427,953
Current year depreciation	<u>(4,030,890)</u>
Total	(1,602,937)
Contributed capital assets are not reported in the governmental funds; however, these contributions increase net position on the Statement of Net Position.	297,834
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds:	
Income tax revenue	(17,863)
Delinquent property tax revenue	4,472
Intergovernmental revenues	1,727
Fees, licenses and permits revenue	946
Interest revenue	<u>(3,849)</u>
Total	(14,567)
The issuance of loans are reported as an other financing source in the governmental funds, however, in the Statement of Activities, they are not reported as revenues as they increase liabilities on the Statement of Net Position.	(501,876)
Repayment of principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities on the Statement of Net Position.	
General obligation bonds payable	475,000
TIF revenue bonds payable	140,000
Judgements payable	191,624
OPWC loans payable	<u>13,770</u>
	820,394
Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the Statement of Net Position.	1,193
Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(10,539)
Internal balance adjustment for former Internal Service Fund activities related to business-type activities.	<u>2,107</u>
<b>Change in net position of governmental activities</b>	<b><u>\$ 534,671</u></b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**VILLAGE OF OBETZ, 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, 2014

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Municipal income taxes	\$ 4,252,616	\$ 4,560,000	\$ 5,039,884	\$ 479,884
Property taxes	161,605	168,739	164,466	(4,273)
Other local taxes	30,000	170,000	218,186	48,186
Charges for services	285,000	244,000	283,201	39,201
Fees, licenses and permits	200,000	243,000	302,065	59,065
Fines and forfeitures	55,000	55,000	84,133	29,133
Intergovernmental	1,750,718	1,991,453	2,024,009	32,556
Special assessments	-	-	3,310	3,310
Investment income	20,000	20,000	44,113	24,113
Other	53,432	52,896	100,883	47,987
Total revenues	6,808,371	7,505,088	8,264,250	759,162
<b>Expenditures:</b>				
Current:				
General government	1,490,792	1,628,496	1,335,706	292,790
Security of persons and property	1,656,073	1,741,073	1,546,103	194,970
Public health	25,000	25,000	23,373	1,627
Transportation	280,208	348,808	307,300	41,508
Community environment	1,891,513	2,029,528	1,828,231	201,297
Leisure time activity	1,391,443	1,435,424	1,203,085	232,339
Capital outlay	379,715	1,554,715	1,318,304	236,411
Debt service:				
Principal retirement	189,278	189,278	189,278	-
Interest and fiscal charges	722	1,122	1,038	84
Total expenditures	7,304,744	8,953,444	7,752,418	1,201,026
Excess (deficiency) of revenues over (under) expenditures	(496,373)	(1,448,356)	511,832	1,960,188
<b>Other financing sources (uses):</b>				
Sale of capital assets	-	-	7,171	7,171
Advances out	-	-	(295,000)	(295,000)
Transfers out	-	(11,000)	(11,000)	-
Total other financing sources (uses)	-	(11,000)	(298,829)	(287,829)
Net change in fund balance	(496,373)	(1,459,356)	213,003	1,672,359
<b>Fund balance at beginning of year</b>	3,684,938	3,684,938	3,684,938	-
<b>Prior year encumbrances appropriated</b>	678,356	678,356	678,356	-
<b>Fund balance at end of year</b>	<u>\$ 3,866,921</u>	<u>\$ 2,903,938</u>	<u>\$ 4,576,297</u>	<u>\$ 1,672,359</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**VILLAGE OF OBETZ, OHIO**

STATEMENT OF FUND NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2014

**Business-type Activities - Enterprise Funds**

	<b>Water</b>	<b>Sewer</b>	<b>Electric</b>	<b>Gas</b>
<b>Assets:</b>				
Current assets:				
Equity in pooled cash and investments	\$ 1,940,799	\$ 632,525	\$ 4,110,612	\$ 884,279
Receivables:				
Accounts	272,154	278,234	154,256	348,027
Total current assets	2,212,953	910,759	4,264,868	1,232,306
Noncurrent assets:				
Capital assets:				
Land	4,550	-	-	-
Depreciable capital assets, net	4,635,373	9,631,010	1,240,370	568,420
Total noncurrent assets	4,639,923	9,631,010	1,240,370	568,420
Total assets	6,852,876	10,541,769	5,505,238	1,800,726
<b>Liabilities:</b>				
Current liabilities:				
Accounts payable	9,350	103	418,292	256,597
Accrued wages and benefits payable	4,736	2,989	2,393	1,886
Due to other governments	108,500	212,751	1,367	1,075
Interfund loans payable	-	-	-	-
Note payable	-	-	2,500,000	-
Accrued interest payable	-	-	5,490	-
Compensated absences payable - current	5,118	3,355	-	-
OWDA loans payable - current	54,042	94,818	-	-
Total current liabilities	181,746	314,016	2,927,542	259,558
Long-term liabilities:				
Compensated absences payable	14,812	9,818	-	-
OWDA loans payable	86,865	152,407	-	-
Total long-term liabilities	101,677	162,225	-	-
Total liabilities	283,423	476,241	2,927,542	259,558
<b>Net position:</b>				
Net investment in capital assets	4,499,016	9,383,785	1,240,370	568,420
Unrestricted	2,070,437	681,743	1,337,326	972,748
Total net position	\$ 6,569,453	\$ 10,065,528	\$ 2,577,696	\$ 1,541,168

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

<b>Nonmajor Enterprise Fund</b>		<b>Total</b>
\$	41,200	\$ 7,609,415
	50,266	1,102,937
	91,466	8,712,352
	-	4,550
	-	16,075,173
	-	16,079,723
	91,466	24,792,075
	24,391	708,733
	-	12,004
	-	323,693
	30,000	30,000
	-	2,500,000
	-	5,490
	-	8,473
	-	148,860
	54,391	3,737,253
	-	24,630
	-	239,272
	-	263,902
	54,391	4,001,155
	-	15,691,591
	37,075	5,099,329
\$	37,075	\$ 20,790,920

**VILLAGE OF OBETZ, OHIO**

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2014

**Business-type Activities - Enterprise Funds**

	<b>Water</b>	<b>Sewer</b>	<b>Electric</b>	<b>Gas</b>
<b>Operating revenues:</b>				
Charges for services	\$ 1,341,881	\$ 1,570,741	\$ 3,762,431	\$ 1,224,385
Other	1,742	-	-	-
Total operating revenues	1,343,623	1,570,741	3,762,431	1,224,385
<b>Operating expenses:</b>				
Personal services	313,317	121,001	106,786	84,419
Contract services	661,654	988,052	4,128,240	1,257,798
Materials and supplies	84,496	2,242	-	-
Depreciation	116,835	229,270	23,252	9,381
Total operating expenses	1,176,302	1,340,565	4,258,278	1,351,598
Operating income (loss)	167,321	230,176	(495,847)	(127,213)
<b>Nonoperating revenues (expenses):</b>				
Interest and fiscal charges	(11,740)	(20,598)	(5,490)	-
Gain on sale of capital assets	841	-	-	-
Interest income	-	-	2,863	-
Total nonoperating revenues (expenses)	(10,899)	(20,598)	(2,627)	-
Income (loss) before capital contributions	156,422	209,578	(498,474)	(127,213)
Capital contributions	93,597	16,550	485,168	58,530
Change in net position	250,019	226,128	(13,306)	(68,683)
<b>Net position at beginning of year</b>	6,319,434	9,839,400	2,591,002	1,609,851
<b>Net position at end of year</b>	<u>\$ 6,569,453</u>	<u>\$ 10,065,528</u>	<u>\$ 2,577,696</u>	<u>\$ 1,541,168</u>

Adjustment to internal balance for former Internal Service Fund activities related to enterprise funds

Change in net position of business-type activities.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

<b>Nonmajor Enterprise Fund</b>	<b>Total</b>
\$ 280,543	\$ 8,179,981
-	1,742
280,543	8,181,723
-	625,523
309,851	7,345,595
-	86,738
-	378,738
309,851	8,436,594
(29,308)	(254,871)
-	(37,828)
-	841
-	2,863
-	(34,124)
(29,308)	(288,995)
-	653,845
(29,308)	364,850
66,383	
<u>\$ 37,075</u>	
	(2,107)
	<u>\$ 362,743</u>

**VILLAGE OF OBETZ, OHIO**

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2014

**Business-type Activities - Enterprise Funds**

	<b>Water</b>	<b>Sewer</b>	<b>Electric</b>	<b>Gas</b>
<b>Cash flows from operating activities:</b>				
Cash received from customers	\$ 1,527,581	\$ 1,532,180	\$ 4,179,896	\$ 1,435,113
Cash received from other operations	1,742	-	-	-
Cash payments for personal services	(308,957)	(121,399)	(106,455)	(84,291)
Cash payments for contract services	(560,026)	(1,030,636)	(4,014,053)	(1,275,100)
Cash payments for materials and supplies	(79,953)	(2,585)	-	-
Cash payments for other expenses	(500)	(34,500)	-	-
Net cash provided by (used in) operating activities	579,887	343,060	59,388	75,722
<b>Cash flows from capital and related financing activities:</b>				
Acquisition of capital assets	(64,551)	-	(290,447)	(105,085)
Capital contributions	-	-	287,514	58,530
Sale of capital assets	2,859	-	-	-
Issuance of notes	-	-	2,500,000	-
Principal paid on OWDA loans	(50,925)	(89,350)	-	-
Interest paid on OWDA loans	(11,740)	(20,598)	-	-
Net cash provided by (used in) capital and related financing activities	(124,357)	(109,948)	2,497,067	(46,555)
<b>Cash flows from investing activities:</b>				
Interest received	-	-	2,863	-
Net increase (decrease) in cash and cash equivalents	455,530	233,112	2,559,318	29,167
<b>Cash and cash equivalents at beginning of year</b>	1,485,269	399,413	1,551,294	855,112
<b>Cash and cash equivalents at end of year</b>	<u>\$ 1,940,799</u>	<u>\$ 632,525</u>	<u>\$ 4,110,612</u>	<u>\$ 884,279</u>



<b>Nonmajor Enterprise Fund</b>		<b>Total</b>	
\$	283,504	\$	8,958,274
	-		1,742
	-		(621,102)
	(285,460)		(7,165,275)
	-		(82,538)
	-		(35,000)
	(1,956)		1,056,101
	-		(460,083)
	-		346,044
	-		2,859
	-		2,500,000
	-		(140,275)
	-		(32,338)
	-		2,216,207
	-		2,863
	(1,956)		3,275,171
	43,156		4,334,244
\$	41,200	\$	7,609,415

(Continued)

**VILLAGE OF OBETZ, OHIO**

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS (CONTINUED)  
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Water</b>	<b>Sewer</b>	<b>Electric</b>	<b>Gas</b>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss)	\$ 167,321	\$ 230,176	\$ (495,847)	\$ (127,213)
Adjustments:				
Depreciation	116,835	229,270	23,252	9,381
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	185,700	(38,561)	417,465	210,728
Increase (decrease) in accounts payable	4,210	(2,740)	114,187	(17,302)
Decrease in contracts payable	(3,520)	-	-	-
Increase (decrease) in accrued wages and benefits	(178)	1,517	389	275
Increase (decrease) in intergovernmental payable	102,834	(75,459)	(58)	(147)
Increase (decrease) in compensated absences payable	6,685	(1,143)	-	-
Net cash provided by (used in) operating activities	<u>\$ 579,887</u>	<u>\$ 343,060</u>	<u>\$ 59,388</u>	<u>\$ 75,722</u>

**Non-Cash Transactions:**

At December 31, 2014 and 2013, the Gas Fund purchased \$0 and \$75,530, respectively, in capital assets on account.

During 2014, the Water Fund received \$93,597 in contributed capital assets.

During 2014, the Sewer Fund received \$16,550 in contributed capital assets.

During 2014, the Electric Fund received \$197,654 in contributed capital assets.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

<b>Nonmajor Enterprise Fund</b>		<b>Total</b>	
\$	(29,308)	\$	(254,871)
	-		378,738
	2,961		778,293
	24,391		122,746
	-		(3,520)
	-		2,003
	-		27,170
	-		5,542
<u>\$</u>	<u>(1,956)</u>	<u>\$</u>	<u>1,056,101</u>

**VILLAGE OF OBETZ, OHIO**

**STATEMENT OF ASSETS AND LIABILITIES  
AGENCY FUNDS  
DECEMBER 31, 2014**

	<u>Agency</u>
<b>Assets:</b>	
Equity in pooled cash and investments	\$ 360,239
Receivables:	
Income taxes	291,454
Other local taxes	<u>1,882</u>
Total assets	<u><u>\$ 653,575</u></u>
<b>Liabilities:</b>	
Due to other governments	\$ 498,588
Undistributed assets	<u>154,987</u>
Total liabilities	<u><u>\$ 653,575</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 1 - DESCRIPTION OF THE REPORTING ENTITY**

##### **A. The Village**

The Village of Obetz (the "Village") is a charter municipal corporation founded in 1928, with the charter adopted by the electors on November 3, 2009. The Village may exercise all powers of home rule granted under Article XVIII, Section 3, of the Ohio Constitution not in conflict with applicable general laws in Ohio.

The Village operates under a mayor-council form of government. Legislative power is vested in a six-member council, each elected to four-year terms. The Mayor is elected to a four-year term, serves as the President of the Council, and votes only to break a tie. The Village has a full-time Administrator appointed by the Mayor to assist the mayor in the day-to-day operations of the Village.

The Village is divided into various departments and financial management and control systems. Services provided include police protection, street maintenance and repair, parks and recreation, water, sewer, refuse, gas, and electric utilities, as well as staff support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers. The operation and control of these activities is provided by the Village Council through the budgetary process and by the Mayor and Village Administrator through administrative and managerial requirements and procedures.

##### **B. Reporting Entity**

A reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements are not misleading.

The primary government of the Village consists of all funds, departments, boards, and agencies that are not legally separate from the Village. For the Village, this includes all departments and activities that are directly operated by the elected Village officials.

Component units are legally separate organizations for which the Village is financially accountable. The Village is financially accountable for an organization if the Village appoints a voting majority of the organization's Governing Board and (1) the Village is able to significantly influence the programs or services performed or provided by the organization; or (2) the Village is legally entitled to or can otherwise access the organization's resources; or (3) the Village is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the Village is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Village in that the Village approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government's financial statements incomplete or misleading. Based upon the application of these criteria, the Village has no component units.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village participates in three jointly governed organizations and two public entity shared risk pools. These organizations are the Big Walnut Area Community Improvement Corporation, the Obetz Convention and Visitor's Bureau, the Prairie-Obetz Joint Economic Development Zone, the Public Entities Pool of Ohio, and the Central Ohio Health Care Consortium. These organizations are presented in Notes 20 and 21 to the basic financial statements.

The financial statements of the Village have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Following are the more significant of the Village's accounting policies.

##### A. Basis of Presentation

The Village's basic financial statements consist of government-wide financial statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements, which provide a more detailed level of financial information.

##### Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the Village 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 Village that are governmental in nature and those that are considered business-type activities.

The Statement of Net Position presents the financial condition of the governmental and business-type activities of the Village at year end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the Village's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Village, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the Village.

##### Fund Financial Statements

During the year, the Village segregates transactions related to certain Village functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Village at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

##### **B. Fund Accounting**

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are reported in three categories: governmental, proprietary, and fiduciary.

##### Governmental Funds

Governmental funds are those through which most governmental functions of the Village are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities and deferred inflows of resources is reported as fund balance. The following are the Village's major governmental funds:

General Fund - This fund accounts for all financial resources, except those required to be accounted for in another fund. The General Fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

General Obligation Debt Service Fund - This fund accounts for resources that are committed for the payment of principal, interest, and fiscal charges on general obligation debt.

Frusta/McGaw Road Project Fund - This fund accounts for debt proceeds and other resources restricted for the reconstruction of a portion of Frusta Drive, McGaw Road and Groveport Road at the Obetz Industrial park.

The other governmental funds of the Village account for grants and other resources whose use is restricted, committed, or assigned for a particular purpose.

##### Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. The Village's reported proprietary funds are enterprise funds.

Enterprise Funds - Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the Village's major enterprise funds:

Water Fund - This fund accounts for the provision of water treatment and distribution to residential and commercial users within the Village.

Sewer Fund - This fund accounts for the provision of sanitary sewer service to residential and commercial users within the Village.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Electric Fund - This fund accounts for the provision of electric service to commercial users within the Village.

Gas Fund - This fund accounts for the provision of natural gas service to commercial users within the Village.

The other enterprise fund of the Village accounts for the provision of refuse services to residential users within the Village.

#### Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications; pension trust funds, investment trust funds, private purpose trust funds, and agency funds. Trust funds are used to account for assets held by the Village under a trust agreement for individuals, private organizations, or other governments and are not available to support the Village's own programs. The Village did not have any trust funds in 2014. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Village's agency funds account for income tax revenues from the Prairie-Obetz Joint Economic Development Zone, building permit fees, deposits for infrastructure inspections, transient fees collected for use by a convention and visitor's bureau, and the activity of the Mayor's Court.

#### C. Measurement Focus

##### Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the Village are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

##### Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities and deferred inflows of resources are generally included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide financial statements and the fund financial statements for governmental funds.



## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Like the government-wide financial statements, the proprietary funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position. The Statement of Cash Flows reflects how the Village finances and meets the cash flow needs of its proprietary activities.

#### **D. Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; proprietary funds and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows of resources, and in the presentation of expenses versus expenditures.

##### Revenues - Exchange and Nonexchange Transactions

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Measurable means the amount of the transaction can be determined and available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the Village, available means expected to be received within 31 days after year-end.

Nonexchange transactions, in which the Village receives value without directly giving equal value in return, include property taxes, payments in lieu of taxes, income taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes and payments in lieu of taxes are recognized in the year for which the taxes are levied. Revenue from income taxes is recognized in the year in which the income is earned. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the Village must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Village on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year-end: income taxes, charges for services, fines and forfeitures, state-levied locally shared taxes (including gasoline tax and motor vehicle license tax), grants, and interest.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

##### Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that time. The Village did not report any deferred outflows of resources for 2014.

In addition to liabilities, the Statement of Net Position may report deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the Village, deferred inflows of resources consists of property taxes levied for the next fiscal year, payments in lieu of taxes levied for the next fiscal year, and unavailable revenue. Property taxes represent amounts for which there was an enforceable legal claim as of December 31, 2014, but which were levied to finance 2015 operations. Payments in lieu of taxes represents a contractual promise to make payments which reflect all or a portion of the property taxes which would have been paid if the taxes had not been exempted. These amounts have been recorded as deferred inflows of resources on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental fund Balance Sheet and represents receivables which will not be collected within the available period. For the Village, unavailable revenue includes accrued interest, intergovernmental revenue including grants, municipal income taxes, delinquent property taxes, and fees, license and permits revenue. These amounts are deferred and recognized as inflows of resources in the period when the amounts become available.

##### Expenses/Expenditures

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

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

#### **E. Budgetary Process**

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Village Council may appropriate. The appropriations ordinance is Village Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Village Council. The legal level of control has been established by Village Council at the fund, department, and object level for the General Fund, the Street Maintenance and Repair special revenue fund, and the Water, Sewer, Electric, Refuse, and Gas enterprise funds, and at the fund level for all other funds.

## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

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

The appropriations ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriations ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Village Council during the year, including all supplemental appropriations.

#### **F. Cash and Investments**

To improve cash management, cash received by the Village, except cash held by fiscal agents, is pooled and invested. Individual fund integrity is maintained through Village records. Interest in the pool is presented as "Equity in Pooled Cash and Investments".

Cash resources for use on street construction/improvement projects held for the Village by the Franklin County Engineer are included on the financial statements as "Cash with Fiscal Agent".

During 2014, the Village invested in Federal Home Loan Bank (FHLB) securities and STAR Ohio. These investments are reported at fair value which is based on quoted market prices. STAR Ohio is an investment pool, managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's net asset value per share, which is the price the investment could be sold for on December 31, 2014.

Interest earnings are allocated to Village funds according to State statutes, Village charter, grant requirements, or debt related restrictions. Interest revenue credited to the General Fund during 2014 was \$47,951 which includes \$28,468 assigned from other Village funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

**VILLAGE OF OBETZ, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2014

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**G. Restricted Assets**

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

Unclaimed monies that have a legal restriction on their use are reported as restricted.

**H. Capital Assets**

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column on the government-wide Statement of Net Position but are not reported on the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column on the government-wide Statement of Net Position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost which is determined by indexing the replacement cost back to the year of acquisition) and updated for additions and reductions during the year. Donated capital assets are recorded at their fair market value on the date donated. The Village maintains a capitalization threshold of \$2,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of enterprise fund capital assets is also capitalized.

All capital assets are depreciated, except for land, rights of way and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the Village's historical records of necessary improvements and replacement. The Village reports all infrastructure, including that acquired prior to 1980.

Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	50 years	50 years
Improvements Other Than Buildings	20 years	N/A
Streets	20 years	N/A
Water, Sewer, Electric and Gas Lines	N/A	50-75 years
Equipment	10-50 years	10-20 years
Vehicles	3-15 years	10 years

## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

##### **I. Interfund Loans Receivable/Payable**

On fund financial statements, receivables and payables resulting from short-term interfund loans are reported as "Interfund Loans Receivable" and "Interfund Loans Payable." Interfund balances are eliminated on the Statement of Net Position except for any net residual amounts due between governmental and business-type activities. These amounts are reflected as "Internal Balance" on the Statement of Net Position.

##### **J. Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the Village will compensate the employees for the benefits through paid time off or some other means. The Village records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the Village has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at year-end taking into consideration any limits specified in Village policies. The Village records a liability for accumulated unused sick leave for all employees with ten or more years of governmental service (including service with the Village and prior service years with another governmental organization).

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

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements.

##### **K. Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, compensated absences that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Long-term notes, bonds, and loans are recognized as liabilities on the fund financial statements when due.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

##### **L. Net Position**

Net position represents the difference between all other elements on the Statement of Net Position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through constitutional provisions or enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes includes unclaimed monies which have legal restrictions on their use. The Village's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

##### **M. Fund Balance**

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

Nonspendable - The nonspendable classification includes amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. The "not in spendable form" includes items that are not expected to be converted to cash.

Restricted - The restricted classification includes amounts restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (Village ordinances). Enabling legislation authorizes the Village to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the Village can be compelled by an external party such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for purposes specified by the legislation.

Committed - The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of Village Council. The committed amounts cannot be used for any other purpose unless Village Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by Village Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Assigned - Amounts in the assigned classification are intended to be used by the Village for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds, other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. Assigned amounts represent intended uses established by Village Council. The Village Council has authorized the Village Finance Director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. Fund balance is also assigned for any 2015 appropriations in excess of estimated receipts for the General Fund.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The Village first applies restricted resources when an expenditure is incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications can be used.

#### **N. Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the Village, these revenues are charges for services for water, sewer, electric, refuse, and natural gas services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating.

#### **O. Contributions of Capital**

Capital contributions on the proprietary fund financial statements arise from contributions from outside contributions of capital assets, from grants, or from outside contributions of resources restricted to capital acquisition and construction. For the governmental activities, capital contributions are reported as a capital grant and contribution on the Statement of Activities.

#### **P. Estimates**

The preparation of the financial statements in conformity with GAAP 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.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

##### A. Change in Accounting Principles

For 2014, the Village has implemented GASB Statement No. 69, "Government Combinations and Disposals of Government Operations" and GASB Statement No. 70, "Accounting and Financial Reporting for Nonexchange Financial Guarantees".

GASB Statement No. 69 establishes accounting and financial reporting standards related to government combinations and disposals of government operations. The Statement improves the decision usefulness of financial reporting by requiring that disclosures be made by governments about combination arrangements in which they engage and for disposals of government operations. The implementation of GASB Statement No. 69 did not have an effect on the financial statements of the Village.

GASB Statement No. 70 improves the recognition, measurement, and disclosures for state and local governments that have extended or received financial guarantees that are nonexchange transactions. The implementation of GASB Statement No. 70 did not have an effect on the financial statements of the Village.

##### B. Fund Reclassification

The Village has reclassified the former Health Reimbursement internal service fund to a component of the Village's General Fund. The Health Reimbursement fund no longer operates on a cost reimbursement basis and all resources to repay any future claims have been derived from the General Fund. The fund reclassification had the following effect on fund balances/net position as previously reported:

	General Fund	Health Reimbursement Internal Service Fund
Fund Balance/Net Position, December 31, 2013	\$ 5,269,442	\$ 5,765
Reclassification of Fund	5,765	(5,765)
Restated fund Balance/Net Position, January 1, 2014	<u>\$ 5,275,207</u>	<u>\$ -</u>



**VILLAGE OF OBETZ, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2014

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

**C. Deficit Fund Balances**

Fund balances at December 31, 2014 included the following individual fund deficits:

<u>Major Governmental Fund</u>	
Frusta/McGaw Road Project	\$ 4,512
 <u>Nonmajor Governmental Fund</u>	
Toy Road Curb Cut	\$ 120,000

These funds complied with Ohio state law, which does not permit a cash basis deficit at year-end. The General Fund is liable for any deficits in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balance in the Toy Road Curb Cut Fund is due to the recording of advances in as a fund liability rather than as an "other financing source" in accordance with GAAP. The deficit fund balance in the Frusta/McGaw Road Project Fund resulted from adjustments for accrued liabilities at year-end.

**D. Reclassification of Fund Balance**

The Village's Conference Center/Lancaster Park Improvements Fund was not required to be reported as a major fund in 2014. Therefore, the Village reclassified this fund from a major fund to nonmajor governmental funds. The reclassification of the fund balance resulted in changes to beginning of year balances as detailed below:

	<u>Conference Center/ Lancaster Park Improvements Fund</u>	<u>Nonmajor Governmental Funds</u>
Fund Balance, December 31, 2013	\$ 5,211	\$ 1,359,928
Reclassification of funds	(5,211)	5,211
Fund Balance, January 1, 2014	<u>\$ -</u>	<u>\$ 1,365,139</u>

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations and changes in fund balances on the basis of GAAP, the budgetary basis as provided by law and described above is based upon accounting for certain transactions on a basis of cash receipts, disbursements, appropriations, and encumbrances (budget basis).

The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) presented for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget and to demonstrate compliance with State statute. The major differences between the budget basis and the GAAP basis are:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
3. In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis); and,
4. Advances-in and advances-out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statement for the General Fund (as reported in the fund financial statements) to the budgetary basis statement for the General Fund.

	<u>General Fund</u>
Budget basis	\$ 213,003
Net adjustment for revenue accruals	418,376
Net adjustment for expenditure accruals	(146,501)
Net adjustment for other financing sources/uses	295,000
Adjustment for encumbrances	845,502
Fund budgeted elsewhere **	<u>19,507</u>
GAAP basis	<u>\$ 1,644,887</u>

\*\* The Health Reimbursement Fund is legally budgeted as a separate fund but is considered part of the General Fund on a GAAP basis.

## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 5 - DEPOSITS AND INVESTMENTS**

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

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the Village treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

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

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

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

Interim monies held by the Village may be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items (1) or (2), above;
7. The State Treasurer's investment pool (STAR Ohio); and,

## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 5 - DEPOSITS AND INVESTMENTS - (Continued)**

8. Certain bankers' acceptances and commercial paper notes for a period not to exceed 180 days in an amount not to exceed 25 percent of the interim monies available for investment at any one time if training requirements have been met.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Village, and must be purchased with the expectation that it will be held to maturity.

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

#### **A. Cash on Hand**

At year-end, the Village had \$1,700 in cash on hand which is included on the financial statements as part of "Equity in Pooled Cash and Investments".

#### **B. Cash with Fiscal Agent**

At year-end, the Village had \$13,797 on deposit with the Franklin County Treasurer. The data regarding insurance and collateralization can be obtained from the Franklin County Comprehensive Annual Financial Report for the year ended December 31, 2014. This amount is not included in the Village's depository balance below.

#### **C. Deposits with Financial Institutions**

At December 31, 2014, the carrying amount of all Village deposits was \$11,692,198 and the bank balance of all Village deposits was \$11,828,763. Of the bank balance, \$11,328,763 was exposed to custodial risk as discussed below and \$500,000 was covered by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the Village will not be able to recover deposits or collateral securities that are in the possession of an outside party. As permitted by Ohio Revised Code, the Village's deposits are collateralized by a pool of eligible securities deposited with Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all public deposits held by the depository. The Village has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the Village to a successful claim by the FDIC.

# VILLAGE OF OBETZ, OHIO

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

### NOTE 5 - DEPOSITS AND INVESTMENTS - (Continued)

#### D. Investments

As of December 31, 2014, the Village had the following investments:

Investment type	Fair Value	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
FHLB	\$ 1,500,483	\$ -	\$ -	\$ -	\$ -	\$ 1,500,483
STAR Ohio	2,498,179	2,498,179	-	-	-	-
Total	<u>\$ 3,998,662</u>	<u>\$ 2,498,179</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500,483</u>

The weighted average of maturity of investments is 1.70 years.

*Interest Rate Risk:* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policy restricts the Village from investing in any securities other than those identified in the Ohio Revised Code and that all investments must mature within five years from the date of investment unless they are matched to a specific obligation or debt of the Village.

*Credit Risk:* The Village's investments in FHLB securities were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. Standard & Poor's has assigned STAR Ohio an AAAM money market rating. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The Village has no investment policy dealing with credit risk beyond the requirements of State statute.

*Custodial Credit Risk:* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The FHLB securities are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent, but not in the Village's name. The Village has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Village Finance Director or qualified trustee.

# VILLAGE OF OBETZ, OHIO

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

### NOTE 5 - DEPOSITS AND INVESTMENTS - (Continued)

*Concentration of Credit Risk:* The Village places no limit on the amount that may be invested in any single issuer. The following table includes the percentage of each investment type held by the Village at December 31, 2014:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>
FHLB	\$ 1,500,483	37.52
STAR Ohio	2,498,179	62.48
Total	<u>\$ 3,998,662</u>	<u>100.00</u>

### E. Reconciliation of Cash and Investments to Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the Statement of Net Position as of December 31, 2014:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 11,692,198
Cash on hand	1,700
Cash with fiscal agent	13,797
Investments	<u>3,998,662</u>
Total	<u>\$ 15,706,357</u>
<u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 7,736,703
Business-type activities	7,609,415
Agency fund	<u>360,239</u>
Total	<u>\$ 15,706,357</u>

### NOTE 6 - RECEIVABLES

Receivables at December 31, 2014, consisted of municipal income taxes; property taxes; payments in lieu of taxes; other local taxes; accounts (billings for user charged services, including unbilled utility services); interfund loans; accrued interest; and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are considered collectible in full and within one year, except for municipal income taxes and property taxes. Municipal income taxes and property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 6 - RECEIVABLES - (Continued)

A summary of the principal items of amounts Due From Other Governments follows:

	<u>Amount</u>
Governmental activities:	
Major funds	
General Fund	
Homestead and rollback	\$ 6,778
Local government	54,467
Cigarette taxes	3,917
Prairie-Obetz JEDZ	<u>685,154</u>
Total General Fund	<u>750,316</u>
Nonmajor funds	
Street Construction, Maintenance and Repair Fund	
Gasoline tax	89,383
Motor vehicle license tax	<u>23,867</u>
Total Street Construction, Maintenance and Repair Fund	<u>113,250</u>
Total governmental activities	<u>\$ 863,566</u>

#### NOTE 7 - MUNICIPAL INCOME TAXES

The Village levies a two percent income tax whose proceeds are placed into the General Fund and the General Obligation Debt Service Fund. The Village levies and collects the tax on all income earned within the Village as well as on incomes of residents earned outside the Village. Employers within the Village are required to withhold income tax on employee earnings and remit the tax to the Village at least quarterly. Individual taxpayers, whose only income is subject to withholding by employers and the employers file a final return annually, are not required to file a final annual return. Corporations and other individual taxpayers are required to pay their estimated tax at least quarterly and file a final return annually.

#### NOTE 8 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the Village. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 8 - PROPERTY TAXES - (Continued)

Public utility real and tangible personal 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. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2014 public utility property taxes became a lien December 31, 2013, are levied after October 1, 2014, and are collected in 2015 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The Franklin County Treasurer collects property taxes on behalf of all taxing districts in the County, including the Village. The Franklin County Auditor periodically remits to the Village its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, delinquent tangible personal property taxes and other outstanding delinquencies which are measurable as of December 31, 2014 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow of resources since the current taxes were not levied to finance 2014 operations and the collection of delinquent taxes has been offset by a deferred inflow of resources since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is considered a deferred inflow of resources.

The full tax rate for all Village operations for the year ended December 31, 2014 was \$1.70 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2014 property tax receipts were based are as follows:

Real property	\$ 103,024,410
Public utility personal property	<u>3,099,790</u>
Total assessed value	<u><u>\$ 106,124,200</u></u>

#### NOTE 9 - PAYMENTS IN LIEU OF TAXES (PILOT)

According to State law, the Village has entered into agreements with a number of property owners under which the Village has granted property tax exemptions to those property owners. The property owners have agreed to make payments to the Village which reflect all or a portion of the property taxes which the property owners would have paid if the taxes had not been exempted. The property owners contractually promise to make these payments in lieu of taxes until the agreement expires. The Village reports PILOT revenue in the General Obligation Debt Service Fund and in the nonmajor governmental funds.



# VILLAGE OF OBETZ, OHIO

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

### NOTE 10 - CAPITAL ASSETS

#### A. Governmental Activities

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

	Balance 12/31/13	Additions	Disposals	Balance 12/31/14
<b><u>Governmental activities:</u></b>				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 1,874,383	\$ -	\$ -	\$ 1,874,383
Rights of way	4,339,994	-	-	4,339,994
Construction in progress	-	1,448,610	-	1,448,610
Total capital assets, not being depreciated	<u>6,214,377</u>	<u>1,448,610</u>	<u>-</u>	<u>7,662,987</u>
<i>Capital assets, being depreciated:</i>				
Buildings	10,455,925	-	-	10,455,925
Improvements Other Than Buildings	1,672,766	293,133		1,965,899
Streets	73,823,443	491,729		74,315,172
Equipment	1,321,030	317,078		1,638,108
Vehicles	<u>875,430</u>	<u>175,237</u>	<u>(95,507)</u>	<u>955,160</u>
Total capital assets, being depreciated	<u>88,148,594</u>	<u>1,277,177</u>	<u>(95,507)</u>	<u>89,330,264</u>
<i>Less: accumulated depreciation:</i>				
Buildings	(1,224,236)	(209,097)	-	(1,433,333)
Improvements Other Than Buildings	(416,406)	(90,119)	-	(506,525)
Streets	(28,989,863)	(3,510,217)	-	(32,500,080)
Equipment	(649,972)	(116,441)	-	(766,413)
Vehicles	<u>(495,498)</u>	<u>(105,016)</u>	<u>95,507</u>	<u>(505,007)</u>
Total accumulated depreciation	<u>(31,775,975)</u>	<u>(4,030,890)</u>	<u>95,507</u>	<u>(35,711,358)</u>
Total capital assets, being depreciated, net	<u>56,372,619</u>	<u>(2,753,713)</u>	<u>-</u>	<u>53,618,906</u>
Governmental activities capital assets, net	<u>\$ 62,586,996</u>	<u>\$ (1,305,103)</u>	<u>\$ -</u>	<u>\$ 61,281,893</u>

# VILLAGE OF OBETZ, OHIO

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

### NOTE 10 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to governmental functions/programs of the Village as follows:

**Governmental activities:**

General government	\$ 80,144
Security of persons and property	115,104
Transportation	3,563,959
Community environment	8,714
Leisure time activity	262,969
Total depreciation expense	<u>\$ 4,030,890</u>

### B. Business-Type Activities

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

	Balance <u>12/31/13</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>12/31/14</u>
<b><u>Business-type activities:</u></b>				
<i>Capital assets, not being depreciated:</i>				
Land	<u>\$ 4,550</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,550</u>
<i>Capital assets, being depreciated:</i>				
Buildings	148,490	-	-	148,490
Water, Sewer, Electric and Gas Lines	21,409,083	627,803	-	22,036,886
Equipment	156,701	29,355	-	186,056
Vehicles	<u>95,053</u>	<u>35,196</u>	<u>(68,162)</u>	<u>62,087</u>
Total capital assets, being depreciated	<u>21,809,327</u>	<u>692,354</u>	<u>(68,162)</u>	<u>22,433,519</u>
<i>Less: accumulated depreciation:</i>				
Buildings	(4,589)	(2,998)	-	(7,587)
Water, Sewer, Electric and Gas Lines	(5,919,175)	(344,671)	-	(6,263,846)
Equipment	(53,155)	(26,620)	-	(79,775)
Vehicles	<u>(68,833)</u>	<u>(4,449)</u>	<u>66,144</u>	<u>(7,138)</u>
Total accumulated depreciation	<u>(6,045,752)</u>	<u>(378,738)</u>	<u>66,144</u>	<u>(6,358,346)</u>
Total capital assets, being depreciated, net	<u>15,763,575</u>	<u>313,616</u>	<u>(2,018)</u>	<u>16,075,173</u>
Business-type capital assets, net	<u>\$ 15,768,125</u>	<u>\$ 313,616</u>	<u>\$ (2,018)</u>	<u>\$ 16,079,723</u>

# VILLAGE OF OBETZ, OHIO

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

### NOTE 10 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to enterprise funds of the Village as follows:

#### Business-type activities:

Water	\$ 116,835
Sewer	229,270
Electric	23,252
Gas	<u>9,381</u>
Total depreciation expense	<u>\$ 378,738</u>

### NOTE 11 - INTERFUND TRANSACTIONS

- A. Interfund loans receivable/payable consisted of the following at December 31, 2014, as reported on the fund statements:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General	Nonmajor enterprise	\$ 30,000
General	Frusta/McGaw Road Project	175,000
General	Nonmajor governemntal	<u>120,000</u>
Total		<u>\$ 325,000</u>

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received by December 31. These interfund balances will be repaid once the anticipated revenues are received. Interfund balances between governmental funds (governmental activities) and enterprise funds (business-type activities) are reported as a component of "Internal Balance" on the government-wide Statement of Net Position.

- B. Interfund transfers for the year ended December 31, 2014, consisted of the following, as reported on the fund statements:

<u>Transfers from General Fund to:</u>	<u>Amount</u>
Nonmajor governmental funds	<u>\$ 11,000</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfers between governmental funds are eliminated for reporting on the Statement of Activities. All transfers were made in compliance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 12 - RISK MANAGEMENT**

The Village 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. There has been no significant reduction in insurance coverage from the previous year and no insurance settlement has exceeded insurance coverage during the last three years.

##### **A. General Liability**

The Village participates in the Public Entities Pool of Ohio, a public entity shared risk pool. The Village pays an annual premium to the pool for various types of insurance coverage. Members agree to share in the coverage of losses and pay all premiums necessary for the specified insurance coverage. Upon withdrawal from the Pool, a participant is responsible for the payment of all liabilities accruing as a result of withdrawal. See Note 21.A for more information on the Public Entities Pool of Ohio.

##### **B. Workers' Compensation**

Workers' compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

##### **C. Employee Health, Vision and Dental Insurance**

The Village provides employee health, vision, and dental benefits through Central Ohio Health Care Consortium (the "Consortium"). The Consortium is a public entity shared risk pool and the risk of loss transfers to the Consortium upon payment of the premium by the Village. Employees share the cost of the monthly premium with the Village. See Note 21.B for more information on the Consortium.

Beginning January 1, 2014, the Village no longer utilizes an internal service fund for a Health Reimbursement Account (HRA) program. This activity is now reported directly in each fund. The Health Reimbursement internal service fund has been reclassified as a component of the General Fund (see Note 3.B).

#### **NOTE 13 - PENSION PLANS**

##### **A. Ohio Public Employees Retirement System**

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

## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 13 - PENSION PLANS - (Continued)**

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

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For 2014, member and employer contribution rates were consistent across all three plans. The 2014 member contribution rates were 10.00% for members. The Village's contribution rate for 2014 was 14.00% of covered payroll.

The Village's contribution rate for pension benefits for members in the Traditional Plan and Combined Plan for 2014 was 12.00%. The Village's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2014, 2013, and 2012 were \$292,795, \$236,087, and \$160,440, respectively; 100% has been contributed for 2014, 2013 and 2012. There were no contributions made to the Member-Directed Plan for 2014.

#### **B. Ohio Police and Fire Pension Fund**

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

Funding Policy - From January 1, 2014 through July 1, 2014, plan members were required to contribute 10.75% of their annual covered salary. From July 2, 2014 through December 31, 2014, plan members were required to contribute 11.50% of their annual covered salary. Throughout 2014, the Village was required to contribute 19.50% for police officers. Contribution rates are established by State statute.

For 2014, the portion of the Village's contributions to fund pension obligations was 19.00% for police officers. The Village's required contributions for pension obligations to OP&F for police officers for the years ended December 31, 2014, 2013 and 2012 were \$154,686, \$177,263, and \$119,920, respectively. For 2014, 96.0% has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 14 - POST-EMPLOYMENT BENEFIT PLANS

##### A. Ohio Public Employees Retirement System

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

To qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have ten years or more of qualifying Ohio service credit. The Ohio Revised Code permits, but does not mandate, OPERS to provide Other Post-Employment Benefits (OPEB) to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

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

Funding Policy - The post-employment healthcare plan was established under, and is administered in accordance with, Internal Revenue Code Section 401(h). State statute requires that public employers fund post-employment healthcare through contributions to OPERS. A portion of each employer's contribution to the Traditional or Combined Plans is set aside for the funding of post-employment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2014, local government employers contributed 14.00% of covered payroll. Each year the OPERS' Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the post-employment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for members in the Traditional Plan and Combined Plan for 2014 was 2.00%.

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

The Village's contributions allocated to fund post-employment healthcare benefits for the years ended December 31, 2014, 2013, and 2012 were \$48,799, \$18,161, and \$54,991, respectively; 100% has been contributed for 2014, 2013 and 2012.

Changes to the healthcare plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under State Bill 343 and the approved healthcare changes, OPERS expects to be able to consistently allocate 4.00% of the employer contributions toward the healthcare fund after the end of the transition period.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 14 - POST-EMPLOYMENT BENEFIT PLANS - (Continued)

##### **B. Ohio Police and Fire Pension Fund**

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

OP&F provides access to post-employment healthcare coverage to 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 Ohio Revised Code allows, but does not mandate OP&F to provide OPEB. Authority for the OP&F Board of Trustees to provide healthcare coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

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

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% and 24.00% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% 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 account is for healthcare benefits under an Internal Revenue Code Section 115 trust and the other account is for Medicare Part B reimbursements administered as an Internal Revenue Code Section 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 into the Section 115 trust and the Section 401(h) account as the employer contribution for retiree healthcare benefits. For 2014, the portion of employer contributions allocated to healthcare was 0.50% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the Trustees' primary responsibility to ensure that the 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 healthcare 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.

## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 14 - POST-EMPLOYMENT BENEFIT PLANS - (Continued)**

The Village's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers for the years ended December 31, 2014, 2013 and 2012 were \$4,071, \$40,363, and \$63,487, respectively. For 2014, 96.0% has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

#### **NOTE 15 - OTHER EMPLOYEE BENEFITS**

##### **A. Health Care Benefits**

The Village offers employee health, vision, and dental benefits through the Central Ohio Health Care Consortium. The Village offers life and disability insurance benefits through the Standard Life Insurance Company. The employees share the cost of the monthly healthcare premium with the Village.

##### **B. Compensated Absences**

The criteria for determining vacation and sick leave benefits are derived from Village policies and State laws.

Village employees earn and accumulate vacation at varying rates depending on length of service. Vacation accrual rate changes on the employee's anniversary date, when applicable. Employees are paid for up to two years of earned unused vacation leave upon termination.

Sick leave is earned at 4.6 hours per pay period. All employees with 10 or more years of full-time service with the Village (including service with the Village and prior service years with another governmental organization), who elect to retire, are entitled to receive one-fourth of the value of their accumulated unused sick leave up to a maximum of 60 days.

##### **C. Deferred Compensation**

Village employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death, or an unforeseen emergency.



# VILLAGE OF OBETZ, OHIO

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

### NOTE 16 - LONG-TERM OBLIGATIONS

#### A. Governmental Activities

The Village's governmental activities long-term obligations activity for the year ended December 31, 2014, was as follows:

	Interest Rate	Balance 12/31/13	Additions	Reductions	Balance 12/31/14	Amounts Due in One Year
<b><u>Governmental activities:</u></b>						
General obligation bonds:						
2012 various purpose refunding and improvement bonds (original amount \$6,240,000)	3.00-5.00%	\$ 5,770,000	\$ -	\$ (475,000)	\$ 5,295,000	\$ 480,000
TIF revenue bonds (original amount \$5,735,000)	3.75%	5,120,000	-	(140,000)	4,980,000	150,000
Judgments:						
Hamilton Township (fire truck) (original amount \$252,150)	4.60%	30,212	-	(30,212)	-	-
Madison Township (fire truck) (original amount \$250,000)	3.97%	29,610	-	(29,610)	-	-
Hamilton Local School District Groveport Madison Local School District		41,824	-	(41,824)	-	-
		89,978	-	(89,978)	-	-
Total Judgments		191,624	-	(191,624)	-	-
OPWC loans:						
#CC05R/CC06R (original amount \$501,876)	0.00%	-	501,876	-	501,876	-
#CC909 (original amount \$250,410)	0.00%	106,424	-	(12,520)	93,904	12,520
#CT10H (original amount \$25,000)	0.00%	16,875	-	(1,250)	15,625	1,250
Total OPWC loans		123,299	501,876	(13,770)	611,405	13,770
Compensated absences		148,499	63,762	(53,223)	159,038	59,475
Total governmental activities		\$ 11,353,422	\$ 565,638	\$ (873,617)	\$ 11,045,443	\$ 703,245

**VILLAGE OF OBETZ, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2014

**NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)**

2012 Various Purpose Refunding and Improvement Bonds

On November 14, 2012, the Village issued general obligation bonds, in the amount of \$6,240,000: \$2,730,000 to currently refund the remaining balance of the general obligation bonds previously issued in 2001, \$3,045,000 to retire notes previously issued (the Village also paid principal, in the amount of \$840,000), and \$465,000 for various construction projects and to improve Lancaster Park and the Community Center. The bonds were issued for an 18 year period, with final maturity in 2030. The bonds will be retired through the General Obligation Debt Service Fund.

The bonds maturing on or after December 1, 2018, are subject to optional redemption prior to maturity, commencing December 1, 2017, either in whole or in part, in such order as the Village shall determine, on any date on or after December 1, 2012, at a redemption price equal to the following percentages of principal redeemed plus accrued interest to the date of redemption:

<u>Redemption Dates</u> <u>(Dates Inclusive)</u>	<u>Redemption</u> <u>Prices</u>
December 1, 2018, and thereafter	\$ 100

The bonds maturing on December 1, 2024, are subject to mandatory sinking fund redemption, at a redemption price equal to 100 percent of the principal amount redeemed plus accrued interest to the date of redemption, on December 1 in the year and the respective principal amount as follows:

<u>Year</u>	<u>Amount</u>
2023	\$ 165,000

The remaining principal, in the amount of \$170,000, will be paid at stated maturity on December 1, 2024.

The bonds maturing on December 1, 2027, are subject to mandatory sinking fund redemption, at a redemption price equal to 100 percent of the principal amount redeemed plus accrued interest to the date of redemption, on December 1 in the years and the respective principal amounts as follows:

<u>Year</u>	<u>Amount</u>
2025	\$ 170,000
2026	\$ 175,000

The remaining principal, in the amount of \$180,000, will be paid at stated maturity on December 1, 2027.

## VILLAGE OF OBETZ, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

#### NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

The bonds maturing on December 1, 2030, are subject to mandatory sinking fund redemption, at a redemption price equal to 100 percent of the principal amount redeemed plus accrued interest to the date of redemption, on December 1 in the years and the respective principal amounts as follows:

<u>Year</u>	<u>Amount</u>
2028	\$ 185,000
2029	\$ 185,000

The remaining principal, in the amount of \$190,000, will be paid at stated maturity on December 1, 2030.

#### TIF Revenue Bonds

On October 2, 2007, the Village issued tax increment financing (TIF) revenue bonds, in the amount of \$5,735,000, to construct and widen Toy Road. The joint project was completed by a developer and the Village. The Village's responsibility for the debt is limited to the amount of payments in lieu of taxes collected on the abated property. Any shortage between the amount collected and the amount due to be paid on the debt is paid by the developer. The developer was required to post a letter of credit upon which the developer may draw to satisfy the debt obligation. The letter of credit was issued by Huntington Bank. For the year ended December 31, 2014, the Village collected and remitted to Huntington Bank \$141,327. The amount required to service this debt (both principal and interest) for the year ended December 31, 2014, was \$330,165. The developer paid the difference (\$188,838) from the letter of credit issued by Huntington Bank for 2014. The bonds will be retired through the Toy Road TIF Fund (a nonmajor governmental fund).

#### Judgments

The Village settled a lawsuit with the Groveport Madison and Hamilton Local School Districts, and Madison and Hamilton Townships. The lawsuit alleged that the Village unlawfully modified the Community Reinvestment Area and Agreement to the detriment of the school districts and townships. The Village, while not admitting to any wrongful acts, agreed to pay the Groveport Madison and Hamilton Local School Districts each year the amount the school districts would have received had no exemptions been issued. Payments continue until the County Auditor certifies that no residential dwelling is receiving an exemption. The Village also agreed to pay the debt for fire trucks for each township. During 2014, the Village made the final payments on the judgments. Judgments were paid from the General Fund.

#### OPWC Loans

OPWC loans consist of money owed to the Ohio Public Works Commission (OPWC) for engineering costs for the widening of Alum Creek Drive and for Frusta/McGaw Road reconstruction. OPWC loans will be paid from the General Obligation Debt Service Fund.

#### Compensated Absences

The compensated absences liability will be paid from the funds from which the employees' salaries are paid. For governmental activities, compensated absences are paid primarily from the General Fund.

#### Legal Debt Margin

At December 31, 2014, the Village's overall legal debt margin was \$11,143,041 and the unvoted debt margin was \$5,836,831.

**VILLAGE OF OBETZ, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2014

**NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)**

Future Debt Service Requirements

The Village's future annual debt service requirements payable from the governmental-activities follows:

Year Ending December 31,	Governmental Activities					
	General Obligation Bonds			TIF Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2015	\$ 480,000	\$ 111,525	\$ 591,525	\$ 150,000	\$ 185,340	\$ 335,340
2016	480,000	101,925	581,925	160,000	179,667	339,667
2017	455,000	87,525	542,525	165,000	173,580	338,580
2018	460,000	73,875	533,875	175,000	168,248	343,248
2019	465,000	68,125	533,125	180,000	160,247	340,247
2020 - 2024	1,870,000	227,938	2,097,938	1,055,000	693,223	1,748,223
2025 - 2029	895,000	98,413	993,413	1,355,000	471,407	1,826,407
2030 - 2034	190,000	5,224	195,224	1,740,000	185,863	1,925,863
Total	<u>\$ 5,295,000</u>	<u>\$ 774,550</u>	<u>\$ 6,069,550</u>	<u>\$ 4,980,000</u>	<u>\$ 2,217,575</u>	<u>\$ 7,197,575</u>

Year Ending December 31,	Governmental Activities		
	OPWC Loans		
	Principal	Interest	Total
2015	\$ 13,770	\$ -	\$ 13,770
2016	33,073	-	33,073
2017	33,073	-	33,073
2018	33,074	-	33,074
2019	33,074	-	33,074
2020 - 2024	134,067	-	134,067
2025 - 2029	99,640	-	99,640
2030 - 2034	96,515	-	96,515
2035 - 2039	96,515	-	96,515
2040 - 2041	38,604	-	38,604
Total	<u>\$ 611,405</u>	<u>\$ -</u>	<u>\$ 611,405</u>

# VILLAGE OF OBETZ, OHIO

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

### NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

#### B. Business-Type Activities

The Village's business-type activities long-term obligations activity for the year ended December 31, 2014, was as follows:

	Interest Rate	Balance 12/31/13	Additions	Reductions	Balance 12/31/14	Amounts Due in One Year
<b><u>Business-type activities:</u></b>						
OWDA loans:						
#3006 water system expansion (original amount \$711,818)	6.12%	\$ 191,832	\$ -	\$ (50,925)	\$ 140,907	\$ 54,042
#3007 wastewater treatment plant expansion (original amount \$1,248,905)	6.12%	336,575	-	(89,350)	247,225	94,818
Total OWDA loans		528,407	-	(140,275)	388,132	148,860
Compensated absences		27,561	11,018	(5,476)	33,103	8,473
Total business-type activities		<u>\$ 555,968</u>	<u>\$ 11,018</u>	<u>\$ (145,751)</u>	<u>\$ 421,235</u>	<u>\$ 157,333</u>

#### OWDA Loans

OWDA loans consist of money owed to the Ohio Water Development Authority (OWDA) for construction of water and sewer lines at the Creekside Industrial Park. OWDA loans are payable solely from the gross revenues of the Water and Sewer enterprise funds after provisions for reasonable operating and maintenance expenses. Annual principal and interest payments on the loans are expected to require less than 25 percent of these net revenues. At December 31, 2014, loan principal and interest remaining to be paid from the Water and Sewer funds were \$156,664 and \$274,871, respectively. Principal and interest paid in the Water and Sewer funds for the current year were \$62,665 and \$109,948, respectively. Total net revenues for the Water and Sewer enterprise funds were \$284,156 and \$459,446, respectively.

#### Compensated Absences

The compensated absences liability will be paid from the funds from which the employees' salaries are paid. For the business-type activities, the compensated absences will be paid from the Water and Sewer funds.

# VILLAGE OF OBETZ, OHIO

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

### NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

#### Future Debt Service Requirements

The Village's future annual debt service requirements payable from the business-type activities follows:

Year Ending <u>December 31,</u>	Business-Type Activities OWDA Loans		
	Principal	Interest	Total
2015	\$ 148,860	\$ 23,754	\$ 172,614
2016	157,970	14,643	172,613
2017	<u>81,302</u>	<u>5,006</u>	<u>86,308</u>
Total	<u>\$ 388,132</u>	<u>\$ 43,403</u>	<u>\$ 431,535</u>

### NOTE 17 - CONTINGENT LIABILITIES

#### A. Litigation

There are currently no matters in litigation with the Village as defendant.

#### B. Federal and State Grants

For the period January 1, 2014, to December 31, 2014, the Village received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the Village believes such disallowances, if any, would be immaterial.

### NOTE 18 - OTHER COMMITMENTS

The Village utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year-end may be reported as part of restricted, committed, or assigned classifications of fund balance. At year-end, the Village's commitments for encumbrances in the governmental funds were as follows:

<u>Fund</u>	<u>Year-End Encumbrances</u>
General Fund	\$ 622,386
Frusta/McGaw Road Project Fund	150,050
Nonmajor Governmental Funds	<u>20,969</u>
Total	<u>\$ 793,405</u>

# VILLAGE OF OBETZ, OHIO

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

### NOTE 19 - FUND BALANCE

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Village is bound to observe constraints imposed upon the use of 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 balance	General	General Obligation Debt Service	Frusta/McGaw Road Project	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:					
Unclaimed monies	\$ 2,879	\$ -	\$ -	\$ -	\$ 2,879
Restricted:					
Court operations	-	-	-	84,894	84,894
Drug enforcement	-	-	-	4,345	4,345
Economic development	-	-	-	10,005	10,005
Park improvements	-	-	-	6,995	6,995
Fiber network study	-	-	-	11,000	11,000
Police operations	-	-	-	8,765	8,765
Street construction and maintenance	-	-	-	795,961	795,961
Total restricted	-	-	-	921,965	921,965
Committed:					
Debt retirement	-	501,663	-	-	501,663
Park operations	-	-	-	3,048	3,048
Permanent improvements	-	-	-	43,212	43,212
Police operations	-	-	-	1,016	1,016
Street construction and maintenance	-	-	-	268,705	268,705
Total committed	-	501,663	-	315,981	817,644
Assigned:					
Health care reimbursements	25,272	-	-	-	25,272
Unpaid obligations	622,386	-	-	-	622,386
Subsequent year appropriations	927,995	-	-	-	927,995
Total assigned	1,575,653	-	-	-	1,575,653
Unassigned (deficit)	5,341,562	-	(4,512)	(120,000)	5,217,050
Total fund balances	\$ 6,920,094	\$ 501,663	\$ (4,512)	\$ 1,117,946	\$ 8,535,191

## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 20 - JOINTLY GOVERNED ORGANIZATIONS**

##### **A. Big Walnut Area Community Improvement Corporation**

The Big Walnut Area Community Improvement Corporation (CIC) is a not-for-profit corporation formed to promote economic development within the Village. The CIC is governed by a seven member board which includes the Mayor, President Pro Tempore of Village Council, and the Village Administrator. The primary asset of the CIC is a building. The CIC's primary revenue is rent from a lease of the building to the Columbus Crew Soccer Team. Financial information can be obtained from the Village of Obetz, 4175 Alum Creek Drive, Obetz, Ohio 43207.

##### **B. Obetz Convention and Visitor's Bureau**

The Obetz Convention and Visitor's Bureau (CVB) is governed by a seven member board which includes the Mayor, President Pro Tempore of Village Council, and the Village Administrator. The CVB receives half of the lodging tax levied by the Village and it is used for the promotion and marketing of the region in which the Village is located. Financial information can be obtained from the Village of Obetz, 4175 Alum Creek Drive, Obetz, Ohio 43207.

##### **C. Prairie-Obetz Joint Economic Development Zone**

The Village participates in the Prairie-Obetz Joint Economic Development Zone (JEDZ), a jointly governed organization created according to the provisions of Ohio Revised Code Section 715.691. The JEDZ is to facilitate new or expanded growth for commercial and economic development within the JEDZ and the State for the benefit of the Village, the Township, the State, and its residents. The Board consists of three members representing the Village of Obetz and appointed by the Village Council and three members representing Prairie Township and appointed by the Township Trustees. Financial information can be obtained from the Village of Obetz, 4175 Alum Creek Drive, Obetz, Ohio 43207.

#### **NOTE 21 - PUBLIC ENTITY SHARED RISK POOLS**

##### **A. Public Entities Pool of Ohio**

The Public Entities Pool of Ohio (the "Pool") is a public entity shared risk pool which provides various risk management services to its members. The Pool is governed by a seven member board of directors; six are member representatives or elected officials and one is a representative of the pool administrator, American Risk Pooling Consultants, Inc. Each member has one vote on all issues addressed by the Board of Directors. Participation in the Pool is by written application subject to the terms of the pool agreement. Members must continue membership for a full year and may withdraw from the Pool by giving a 60 day written notice prior to their annual anniversary. Financial information can be obtained from the Public Entities Pool of Ohio, 6797 North High Street, Suite 131, Worthington, Ohio 43085.



## **VILLAGE OF OBETZ, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014**

#### **NOTE 21 - PUBLIC ENTITY SHARED RISK POOLS - (Continued)**

##### **B. Central Ohio Health Care Consortium**

The Consortium was established in 1992, as a joint self-insurance program formed by several political subdivisions throughout Central Ohio. The Consortium is a legally separate entity organized under Ohio Revised Code Section 9.833. The purpose of the Consortium is to maximize benefits and reduce the costs of medical and prescription drug coverages for Consortium member employees and eligible dependents. Each Consortium member appoints one individual to be its representative on the Board of Directors. The Board of Directors sets all premium and other amounts to be paid by the Consortium members.

All Consortium members are required to remit monthly contributions to the Consortium's administrator, which are used to pay claims and related claim settlement expenses, to purchase excess loss insurance for the Plan and to establish and maintain sufficient loss reserves. The monthly contribution is determined for each Consortium member in accordance with the number of covered employees and dependents and the prior loss experience of the respective member group.

Consortium members may withdraw from the Consortium as of the end of the three year trust term by giving written notice no later than September 1 of that year. Non-founding members must remain in the Consortium for a minimum of three years, regardless of the trust term. At and after the effective time of withdrawal, the withdrawing member is wholly and solely responsible for providing health care benefits that had been previously provided by the Consortium, including, but not limited to, any and all incurred, but not reported claims related to its prior participation.

#### **NOTE 22 - NOTE PAYABLE**

On July 9, 2014, the Village issued a \$2,500,000 electric expansion and improvement note to finance electric infrastructure improvements. The note matures July 9, 2015 and bears an interest rate of 0.458%. As of December 31, 2014, the Village has not spent any of the note proceeds. The balance of the note obligation at December 31, 2014 was \$2,500,000 and is reported in the Electric Fund.

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COMBINING STATEMENTS  
AND INDIVIDUAL FUND SCHEDULES

**VILLAGE OF OBETZ, OHIO**

**FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS**

**NONMAJOR SPECIAL REVENUE FUNDS**

The special revenue funds are used to account for specific revenue sources that are restricted or committed to expenditure for specified expenditure purposes, other than debt service or capital projects. The following are the nonmajor special revenue funds which the Village operates:

***Street Construction, Maintenance and Repair Fund***

This fund is used to account for state gasoline tax and motor vehicle registration fees.

***Parks and Recreation Fund***

This fund is used to account for a fee charged to developers in accordance with Village planning and zoning codes.

***COPS More Federal Grant Fund***

This fund accounts for federal monies received for expanding the amount of time police officers can spend by funding technology and equipment.

***Drug Law Enforcement Fund***

This fund accounts for fines resulting from drug-related arrests and restricted for the benefit of the Police Department.

***Permissive Motor Vehicle License Tax Fund***

This fund accounts for permissive motor vehicle registration fees levied by the Village and restricted for maintenance of streets within the Village.

***DUI Education Fund***

This fund accounts for monies generated from DUI fines which are restricted to DUI education.

***Mayor's Court Computer "A" Fund***

This fund accounts for Mayor's Court fees collected restricted to subsidize computers operated by the court.

***Keith Evans Memorial Fields Fund***

This fund accounts for donations to purchase playground equipment at Memorial Park.

***Police Improvement Fund***

This fund accounts for fines collected from traffic tickets and Mayor's Court which are restricted for purchasing uniforms or other equipment for the Police Department.

***Mayor's Court Computer "B" Fund***

This fund accounts for Mayor's Court fees collected restricted to subsidize computers operated by the Clerk of the Court.

***Continuing Education for Police Fund***

This fund accounts for funds received from the Ohio Attorney General's office restricted for mandatory police training.

***CRA Fund***

This fund accounts for fees charged in accordance with Ohio Revised Code 3735 which are restricted for the Village to comply with 3735.672 of the ORC.

***Law Enforcement Trust Fund***

This fund accounts for forfeited properties from police investigations restricted for the benefit of the Police Department.

## **VILLAGE OF OBETZ, OHIO**

### **FUND DESCRIPTIONS - GOVERNMENTAL FUNDS**

#### **NONMAJOR SPECIAL REVENUE FUNDS - (Continued)**

##### ***Unclaimed Monies Fund***

This fund accounts for monies which have yet to be claimed by their rightful owners. After five years, any money still within the fund is credited to the General Fund. Even though this fund is restricted by ORC, the fund balance will be shown as nonspendable. This fund is included in the General Fund (GAAP basis), but has a legally separate adopted budget (budget basis). This fund is not included in the combining statements for the nonmajor special revenue funds since it is reported in the General Fund (GAAP basis); however, the budgetary schedule for this fund is presented in this section.

##### ***Health Reimbursement Fund***

This fund accounts for the health reimbursement accounts to assist employees in paying their health insurance deductibles. All employees participating in health reimbursement are General Fund employees. This fund is included in the General Fund (GAAP basis), but has a legally separate adopted budget (budget basis). This fund is not included in the combining statements for the nonmajor special revenue funds since it is reported in the General Fund (GAAP basis); however, the budgetary schedule for this fund is presented in this section.

#### **NONMAJOR DEBT SERVICE FUND**

To account for the resources that are restricted, committed, or assigned to expenditure for debt principal, interest, and related costs. Following is a description of the Village's nonmajor debt service fund:

##### ***Toy Road TIF Fund***

This fund accounts for TIF monies restricted for the payment of principal, interest and fiscal charges on the TIF Revenue Bonds.

#### **NONMAJOR CAPITAL PROJECTS FUNDS**

To account for resources that are restricted, committed, or assigned for the acquisition or construction of major capital facilities and other capital assets. Following are descriptions of the Village's nonmajor capital projects funds:

##### ***Conference Center/Lancaster Park Improvements Fund***

This fund accounts for a grant received from Ohio Department of Natural Resources to construct a bike path in the Village.

##### ***Permanent Improvement Fund***

This fund accounts for resources received to purchase permanent improvements.

##### ***Toy Road Curb Cut Fund***

To account for a grant from the Ohio Department of Transportation for the construction of a new curb cut and turn lane to serve the building located at 3301 Toy Road in the City of Groveport, Ohio.

##### ***Fiber Network Study Fund***

To account for a grant from the State of Ohio's Local Government Innovation Fund in order to study the feasibility and possible route of a fiber operation system.

##### ***West Side Storm Sewer & Road Fund***

This fund accounts for resources for improvements along the West Side and to purchase capital assets.

##### ***Creekside South TIF Fund***

This fund accounts for monies restricted for public infrastructure improvements in the Creekside South area.

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**VILLAGE OF OBETZ, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2014

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Debt Service Fund</b>	<b>Nonmajor Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 809,124	\$ -	\$ 521,209	\$ 1,330,333
Cash with fiscal agent	13,797	-	-	13,797
Receivables:				
Payments in lieu of taxes	-	112,514	13,142	125,656
Other local taxes	849	-	-	849
Accounts	836	-	-	836
Due from other governments	113,250	-	-	113,250
Total assets	<u>\$ 937,856</u>	<u>\$ 112,514</u>	<u>\$ 534,351</u>	<u>\$ 1,584,721</u>
<b>Liabilities:</b>				
Accounts payable	\$ 4,212	\$ -	\$ -	\$ 4,212
Contracts payable	-	-	120,000	120,000
Interfund loans payable	-	-	120,000	120,000
Accrued wages and benefits payable	1,176	-	-	1,176
Due to other governments	536	-	-	536
Total liabilities	<u>5,924</u>	<u>-</u>	<u>240,000</u>	<u>245,924</u>
<b>Deferred inflows of resources:</b>				
Payments in lieu of taxes levied for the next fiscal year	-	112,514	13,142	125,656
Intergovernmental revenue not available	95,195	-	-	95,195
Total deferred inflows of resources	<u>95,195</u>	<u>112,514</u>	<u>13,142</u>	<u>220,851</u>
Total liabilities and deferred inflows of resources	<u>101,119</u>	<u>112,514</u>	<u>253,142</u>	<u>466,775</u>
<b>Fund balances:</b>				
Restricted	832,673	-	89,292	921,965
Committed	4,064	-	311,917	315,981
Unassigned (deficit)	-	-	(120,000)	(120,000)
Total fund balances	<u>836,737</u>	<u>-</u>	<u>281,209</u>	<u>1,117,946</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 937,856</u>	<u>\$ 112,514</u>	<u>\$ 534,351</u>	<u>\$ 1,584,721</u>

**VILLAGE OF OBETZ, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
DECEMBER 31, 2014

	<b>Street Construction, Maintenance and Repair</b>	<b>Parks and Recreation</b>	<b>COPS More Federal Grant</b>	<b>Drug Law Enforcement</b>
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 382,408	\$ 3,048	\$ 148	\$ 150
Cash with fiscal agent	-	-	-	-
Receivables:				
Other local taxes	-	-	-	-
Accounts	-	-	-	-
Due from other governments	113,250	-	-	-
Total assets	<u>\$ 495,658</u>	<u>\$ 3,048</u>	<u>\$ 148</u>	<u>\$ 150</u>
<b>Liabilities:</b>				
Accounts payable	\$ 4,212	\$ -	\$ -	\$ -
Accrued wages and benefits payable	1,176	-	-	-
Due to other governments	536	-	-	-
Total liabilities	5,924	-	-	-
<b>Deferred inflows of resources:</b>				
Intergovernmental revenue not available	95,195	-	-	-
Total liabilities and deferred inflows of resources	<u>101,119</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances:</b>				
Restricted	394,539	-	148	150
Committed	-	3,048	-	-
Total fund balances	<u>394,539</u>	<u>3,048</u>	<u>148</u>	<u>150</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 501,582</u>	<u>\$ 3,048</u>	<u>\$ 148</u>	<u>\$ 150</u>



<b>Permissive Motor Vehicle License Tax</b>	<b>DUI Education</b>	<b>Mayor's Court Computer "A"</b>	<b>Keith Evans Memorial Fields</b>	<b>Police Improvement</b>	<b>Mayor's Court Computer "B"</b>
\$ 308,485	\$ 4,121	\$ 66,794	\$ 6,994	\$ 1,016	\$ 17,338
13,797	-	-	-	-	-
849	-	-	-	-	-
-	74	588	-	-	174
-	-	-	-	-	-
<u>\$ 323,131</u>	<u>\$ 4,195</u>	<u>\$ 67,382</u>	<u>\$ 6,994</u>	<u>\$ 1,016</u>	<u>\$ 17,512</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
323,131	4,195	67,382	6,994	-	17,512
-	-	-	-	1,016	-
<u>323,131</u>	<u>4,195</u>	<u>67,382</u>	<u>6,994</u>	<u>1,016</u>	<u>17,512</u>
<u>\$ 323,131</u>	<u>\$ 4,195</u>	<u>\$ 67,382</u>	<u>\$ 6,994</u>	<u>\$ 1,016</u>	<u>\$ 17,512</u>

(Continued)

**VILLAGE OF OBETZ, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
DECEMBER 31, 2014

	<b>Continuing Education for Police</b>	<b>CRA</b>	<b>Law Enforcement Trust</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 2,028	\$ 10,005	\$ 6,589	\$ 809,124
Cash with fiscal agent	-	-	-	13,797
Receivables:				
Other local taxes	-	-	-	849
Accounts	-	-	-	836
Due from other governments	-	-	-	113,250
Total assets	<u>\$ 2,028</u>	<u>\$ 10,005</u>	<u>\$ 6,589</u>	<u>\$ 937,856</u>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 4,212
Accrued wages and benefits payable	-	-	-	1,176
Due to other governments	-	-	-	536
Total liabilities	-	-	-	5,924
<b>Deferred inflows of resources:</b>				
Intergovernmental revenue not available	-	-	-	95,195
Total liabilities and deferred inflows of resources	-	-	-	101,119
<b>Fund balances:</b>				
Restricted	2,028	10,005	6,589	832,673
Committed	-	-	-	4,064
Total fund balances	<u>2,028</u>	<u>10,005</u>	<u>6,589</u>	<u>836,737</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,028</u>	<u>\$ 10,005</u>	<u>\$ 6,589</u>	<u>\$ 943,780</u>

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**VILLAGE OF OBETZ, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
DECEMBER 31, 2014

	<b>Conference Center/Lancaster Park Improvements</b>	<b>Permanent Improvement</b>	<b>Toy Road Curb Cut</b>
<b>Assets:</b>			
Equity in pooled cash and investments	\$ 1	\$ 43,212	\$ 120,000
Receivables:			
Payments in lieu of taxes	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u><u>\$ 1</u></u>	<u><u>\$ 43,212</u></u>	<u><u>\$ 120,000</u></u>
<b>Liabilities:</b>			
Contracts payable	\$ -	\$ -	\$ 120,000
Interfund loans payable	<u>-</u>	<u>-</u>	<u>120,000</u>
Total liabilities	-	-	240,000
<b>Deferred inflows of resources:</b>			
Payments in lieu of taxes levied for the next fiscal year	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>-</u>	<u>240,000</u>
<b>Fund balances:</b>			
Restricted	1	-	-
Committed	-	43,212	-
Unassigned (deficit)	<u>-</u>	<u>-</u>	<u>(120,000)</u>
Total fund balances	<u>1</u>	<u>43,212</u>	<u>(120,000)</u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 1</u></u>	<u><u>\$ 43,212</u></u>	<u><u>\$ 120,000</u></u>

<b>Fiber Network Study</b>	<b>West Side Storm Sewer &amp; Road</b>	<b>Creekside South TIF</b>	<b>Total Nonmajor Capital Projects Funds</b>
\$ 11,000	\$ 268,705	\$ 78,291	\$ 521,209
-	-	13,142	13,142
<u>\$ 11,000</u>	<u>\$ 268,705</u>	<u>\$ 91,433</u>	<u>\$ 534,351</u>
\$ -	\$ -	\$ -	\$ 120,000
-	-	-	120,000
-	-	-	240,000
-	-	13,142	13,142
-	-	13,142	253,142
11,000	-	78,291	89,292
-	268,705	-	311,917
-	-	-	(120,000)
<u>11,000</u>	<u>268,705</u>	<u>78,291</u>	<u>281,209</u>
<u>\$ 11,000</u>	<u>\$ 268,705</u>	<u>\$ 91,433</u>	<u>\$ 534,351</u>

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**VILLAGE OF OBETZ, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Debt Service Fund</b>	<b>Nonmajor Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues:</b>				
Payments in lieu of taxes	\$ -	\$ 141,118	\$ 20,075	\$ 161,193
Other local taxes	204,534	-	-	204,534
Fees, licenses and permits	2,535	-	-	2,535
Fines and forfeitures	13,220	-	-	13,220
Intergovernmental	233,028	-	-	233,028
Investment income	2,131	-	22	2,153
Contributions and donations	-	188,838	-	188,838
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	455,448	329,956	20,097	805,501
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditures:</b>				
Current:				
General government	1,566	1,581	921	4,068
Security of persons and property	2,350	-	-	2,350
Transportation	331,242	-	-	331,242
Capital outlay	270,637	-	125,232	395,869
Debt service:				
Principal retirement	-	140,000	-	140,000
Interest and fiscal charges	-	190,165	-	190,165
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	605,795	331,746	126,153	1,063,694
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of expenditures over revenues . . . . .	(150,347)	(1,790)	(106,056)	(258,193)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Other financing sources:</b>				
Transfers in	-	-	11,000	11,000
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances	(150,347)	(1,790)	(95,056)	(247,193)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at beginning of year</b>	987,084	1,790	376,265	1,365,139
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at end of year</b>	<u>\$ 836,737</u>	<u>\$ -</u>	<u>\$ 281,209</u>	<u>\$ 1,117,946</u>

**VILLAGE OF OBETZ, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Street Construction, Maintenance and Repair</b>	<b>Parks and Recreation</b>	<b>COPS More Federal Grant</b>	<b>Drug Law Enforcement</b>
<b>Revenues:</b>				
Other local taxes	\$ -	\$ -	\$ -	\$ -
Fees, licenses and permits	-	2,525	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	233,028	-	-	-
Investment income	1,507	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	234,535	2,525	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Security of persons and property	2,000	-	-	-
Transportation	161,242	-	-	-
Capital outlay	193,895	76,742	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	357,137	76,742	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances	(122,602)	(74,217)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at beginning of year</b>	517,141	77,265	148	150
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at end of year</b>	\$ 394,539	\$ 3,048	\$ 148	\$ 150
	<hr/>	<hr/>	<hr/>	<hr/>



<b>Permissive Motor Vehicle License Tax</b>	<b>DUI Education</b>	<b>Mayor's Court Computer "A"</b>	<b>Keith Evans Memorial Fields</b>	<b>Police Improvement</b>	<b>Mayor's Court Computer "B"</b>
\$ 204,534	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	10	-
-	124	10,115	-	-	2,981
-	-	-	-	-	-
624	-	-	-	-	-
205,158	124	10,115	-	10	2,981
-	-	1,566	-	-	-
-	-	-	-	-	-
170,000	-	-	-	-	-
-	-	-	-	-	-
170,000	-	1,566	-	-	-
35,158	124	8,549	-	10	2,981
287,973	4,071	58,833	6,994	1,006	14,531
<u>\$ 323,131</u>	<u>\$ 4,195</u>	<u>\$ 67,382</u>	<u>\$ 6,994</u>	<u>\$ 1,016</u>	<u>\$ 17,512</u>

(Continued)

**VILLAGE OF OBETZ, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Continuing Education for Police</b>	<b>CRA</b>	<b>Law Enforcement Trust</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>Revenues:</b>				
Other local taxes	\$ -	\$ -	\$ -	\$ 204,534
Fees, licenses and permits	-	-	-	2,535
Fines and forfeitures	-	-	-	13,220
Intergovernmental	-	-	-	233,028
Investment income	-	-	-	2,131
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	-	-	-	455,448
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	1,566
Security of persons and property	350	-	-	2,350
Transportation	-	-	-	331,242
Capital outlay	-	-	-	270,637
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	350	-	-	605,795
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances	(350)	-	-	(150,347)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at beginning of year</b>	2,378	10,005	6,589	987,084
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at end of year</b>	<u>\$ 2,028</u>	<u>\$ 10,005</u>	<u>\$ 6,589</u>	<u>\$ 836,737</u>

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**VILLAGE OF OBETZ, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECTS FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Conference Center/Lancaster Park Improvements</b>	<b>Permanent Improvement</b>	<b>Toy Road Curb Cut</b>	<b>Fiber Network Study</b>
<b>Revenues:</b>				
Payments in lieu of taxes	\$ -	\$ -	\$ -	\$ -
Investment income	22	-	-	-
Total revenues	22	-	-	-
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Capital outlay	5,232	-	120,000	-
Total expenditures	5,232	-	120,000	-
Excess (deficiency) of revenues over (under) expenditures	(5,210)	-	(120,000)	-
<b>Other financing sources:</b>				
Transfers in	-	-	-	11,000
Net change in fund balances	(5,210)	-	(120,000)	11,000
<b>Fund balances at beginning of year</b>	5,211	43,212	-	-
<b>Fund balances at end of year</b>	<u>\$ 1</u>	<u>\$ 43,212</u>	<u>\$ (120,000)</u>	<u>\$ 11,000</u>

<b>West Side Storm Sewer &amp; Road</b>	<b>Creekside South TIF</b>	<b>Total Nonmajor Capital Projects Funds</b>
\$ -	\$ 20,075	\$ 20,075
-	-	22
-	20,075	20,097
-	921	921
-	-	125,232
-	921	126,153
-	19,154	(106,056)
-	-	11,000
-	19,154	(95,056)
268,705	59,137	376,265
<u>\$ 268,705</u>	<u>\$ 78,291</u>	<u>\$ 281,209</u>

**VILLAGE OF OBETZ, OHIO**

**FUND DESCRIPTION - NONMAJOR PROPRIETARY FUND**

**ENTERPRISE FUNDS**

To account for the financing of costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis that are financed or recovered primarily through user charges. The Refuse Fund is the Village's only nonmajor enterprise fund; therefore, no combining statements are presented.

**Nonmajor Enterprise Fund**

***Refuse Fund***

This fund accounts for the provision of refuse collection services to residential users within the Village.

**VILLAGE OF OBETZ, OHIO**

**FUND DESCRIPTIONS - AGENCY FUNDS**

**AGENCY FUNDS**

Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

***JEDZ Income Tax Fund***

This fund accounts for the proceeds of the JEDZ income tax and distributing it to the designated recipients.

***State Building Permit Fund***

This fund accounts for building standards fee assessments collected by the Village and remitted to the State.

***Engineering - Civil Review & Inspection Fund***

This fund accounts for deposits held to cover the costs of infrastructure inspections.

***Convention and Visitors Bureau Fund***

This fund accounts for fees received from hotels/motels to benefit visitors to the Village of Obetz.

***Mayor's Court Agency Fund***

This fund accounts for Mayor's Court activity.

# VILLAGE OF OBETZ, OHIO

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2014

	Beginning Balance 12/31/2013	Additions	Reductions	Ending Balance 12/31/2014
<b>JEDZ Income Tax</b>				
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 222,678	\$ 3,557,212	\$ 3,572,756	\$ 207,134
Receivables:				
Income taxes	150,966	291,454	150,966	291,454
Total assets	<u>\$ 373,644</u>	<u>\$ 3,848,666</u>	<u>\$ 3,723,722</u>	<u>\$ 498,588</u>
<b>Liabilities:</b>				
Due to other governments	<u>\$ 373,644</u>	<u>\$ 3,848,666</u>	<u>\$ 3,723,722</u>	<u>\$ 498,588</u>
<b>State Building Permit</b>				
<b>Assets:</b>				
Equity in pooled cash and investments	<u>\$ 10,050</u>	<u>\$ 6,163</u>	<u>\$ 7,204</u>	<u>\$ 9,009</u>
<b>Liabilities:</b>				
Undistributed assets	<u>\$ 10,050</u>	<u>\$ 6,163</u>	<u>\$ 7,204</u>	<u>\$ 9,009</u>
<b>Engineering - Civil Review &amp; Inspection</b>				
<b>Assets:</b>				
Equity in pooled cash and investments	<u>\$ 7,084</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,084</u>
<b>Liabilities:</b>				
Undistributed assets	<u>\$ 7,084</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,084</u>
<b>Convention and Visitors Bureau</b>				
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 102,636	\$ 27,025	\$ -	\$ 129,661
Receivables:				
Other local taxes	1,279	1,882	1,279	1,882
Total assets	<u>\$ 103,915</u>	<u>\$ 28,907</u>	<u>\$ 1,279</u>	<u>\$ 131,543</u>
<b>Liabilities:</b>				
Undistributed assets	<u>\$ 103,915</u>	<u>\$ 28,907</u>	<u>\$ 1,279</u>	<u>\$ 131,543</u>
<b>Mayor's Court Agency</b>				
<b>Assets:</b>				
Equity in pooled cash and investments	<u>\$ 9,543</u>	<u>\$ 132,460</u>	<u>\$ 134,652</u>	<u>\$ 7,351</u>
<b>Liabilities:</b>				
Undistributed assets	<u>\$ 9,543</u>	<u>\$ 132,460</u>	<u>\$ 134,652</u>	<u>\$ 7,351</u>



# VILLAGE OF OBETZ, OHIO

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Beginning Balance 12/31/2013</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance 12/31/2014</b>
<b>Total Agency Funds</b>				
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 351,991	\$ 3,722,860	\$ 3,714,612	\$ 360,239
Receivables:				
Income taxes	150,966	291,454	150,966	291,454
Other local taxes	1,279	1,882	1,279	1,882
Total assets	<u>\$ 504,236</u>	<u>\$ 4,016,196</u>	<u>\$ 3,866,857</u>	<u>\$ 653,575</u>
<b>Liabilities:</b>				
Due to other governments	\$ 373,644	\$ 3,848,666	\$ 3,723,722	\$ 498,588
Undistributed assets	130,592	167,530	143,135	154,987
Total liabilities	<u>\$ 504,236</u>	<u>\$ 4,016,196</u>	<u>\$ 3,866,857</u>	<u>\$ 653,575</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**GENERAL FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Municipal income taxes	\$ 4,252,616	\$ 4,560,000	\$ 5,039,884	\$ 479,884
Property taxes	161,605	168,739	164,466	(4,273)
Other local taxes	30,000	170,000	218,186	48,186
Charges for services	285,000	244,000	283,201	39,201
Fees, licenses and permits	200,000	243,000	302,065	59,065
Fines and forfeitures	55,000	55,000	84,133	29,133
Intergovernmental	1,750,718	1,991,453	2,024,009	32,556
Special assessments	-	-	3,310	3,310
Investment income	20,000	20,000	44,113	24,113
Other	53,432	52,896	100,883	47,987
Total revenues	<u>6,808,371</u>	<u>7,505,088</u>	<u>8,264,250</u>	<u>759,162</u>
<b>Expenditures:</b>				
Current:				
General government:				
Mayor and administrator				
Personal services	216,876	241,780	228,999	12,781
Contract services	66,916	75,616	59,599	16,017
Materials and supplies	12,768	15,768	11,282	4,486
Village council				
Personal services	74,507	74,507	52,890	21,617
Contract services	97,500	137,500	91,485	46,015
Materials and supplies	500	4,500	4,347	153
Mayor's court				
Personal services	50,386	50,386	38,430	11,956
Contract services	39,683	39,683	36,483	3,200
Finance department				
Personal services	298,986	299,486	270,935	28,551
Contract services	78,276	107,776	52,757	55,019
Materials and supplies	18,169	20,669	19,458	1,211
Land and Buildings				
Personal services	55,066	55,566	52,713	2,853
Contract services	66,832	66,832	37,155	29,677
Materials and supplies	27,943	27,943	17,587	10,356
Tax collection fees				
Contract services	-	7,500	5,848	1,652
Accounting/Legal				
Personal services	186,600	208,200	200,429	7,771
Contract services	54,001	94,001	61,822	32,179
Materials and supplies	1,000	1,000	186	814
Payment to another political subdivision				
Other	144,783	97,283	91,834	5,449
Compensation and damages				
Other	-	2,500	1,467	1,033
Total general government	<u>\$ 1,490,792</u>	<u>\$ 1,628,496</u>	<u>\$ 1,335,706</u>	<u>\$ 292,790</u>

(Continued)

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

**GENERAL FUND (CONTINUED)**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
Security of persons and property:				
Police				
Personal services	\$ 1,411,678	\$ 1,431,678	\$ 1,304,666	\$ 127,012
Contract services	89,103	94,103	73,715	20,388
Materials and supplies	99,227	109,227	95,722	13,505
Other	41,565	41,565	30,727	10,838
Street lighting				
Materials and supplies	6,000	56,000	34,499	21,501
Emergency management				
Contract services	8,500	8,500	6,774	1,726
Total security of persons and property	<u>1,656,073</u>	<u>1,741,073</u>	<u>1,546,103</u>	<u>194,970</u>
Public health:				
Payment to County human services program				
Other	<u>25,000</u>	<u>25,000</u>	<u>23,373</u>	<u>1,627</u>
Transportation:				
Street maintenance				
Personal services	216,568	245,168	214,146	31,022
Contract services	<u>63,640</u>	<u>103,640</u>	<u>93,154</u>	<u>10,486</u>
Total transportation	<u>280,208</u>	<u>348,808</u>	<u>307,300</u>	<u>41,508</u>
Community environment:				
Community planning and zoning				
Personal services	173,173	187,173	173,158	14,015
Contract services	71,000	71,000	9,280	61,720
Materials and supplies	5,525	5,525	3,227	2,298
Other	16,000	16,000	10,000	6,000
Economic development				
Contract services	27,281	84,281	70,055	14,226
Materials and supplies	-	5,000	365	4,635
Other	1,350,000	1,389,000	1,371,736	17,264
Building department				
Personal services	49,947	52,962	41,727	11,235
Contract services	184,971	204,971	139,034	65,937
Materials and supplies	5,000	5,000	2,626	2,374
Other	<u>8,616</u>	<u>8,616</u>	<u>7,023</u>	<u>1,593</u>
Total community environment	<u>1,891,513</u>	<u>2,029,528</u>	<u>1,828,231</u>	<u>201,297</u>
Leisure time activity:				
Athletic				
Personal services	156,906	165,256	136,108	29,148
Contract services	104,923	114,923	80,488	34,435
Materials and supplies	<u>\$ 108,245</u>	<u>\$ 108,245</u>	<u>\$ 65,791</u>	<u>\$ 42,454</u>

(Continued)

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

**GENERAL FUND (CONTINUED)**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Leisure time activity (continued):				
Provide and maintain parks				
Personal services	\$ 244,880	\$ 262,280	\$ 242,273	\$ 20,007
Contract services	67,800	76,800	67,522	9,278
Materials and supplies	66,066	81,066	73,553	7,513
Senior activities				
Personal services	245,828	217,278	194,280	22,998
Contract services	37,043	42,543	33,121	9,422
Materials and supplies	25,526	28,526	21,509	7,017
Other	-	1,500	1,350	150
Zfest				
Personal services	51,612	44,393	19,911	24,482
Contract services	202,900	202,900	194,997	7,903
Materials and supplies	60,000	60,000	51,488	8,512
Community activities				
Personal services	10,061	10,061	8,386	1,675
Contract services	2,500	2,500	2,200	300
Materials and supplies	7,153	17,153	10,108	7,045
Total leisure time activity	<u>1,391,443</u>	<u>1,435,424</u>	<u>1,203,085</u>	<u>232,339</u>
Capital outlay:				
Capital outlay	<u>379,715</u>	<u>1,554,715</u>	<u>1,318,304</u>	<u>236,411</u>
Debt service:				
Principal retirement	189,278	189,278	189,278	-
Interest and fiscal charges	722	1,122	1,038	84
Total debt service	<u>190,000</u>	<u>190,400</u>	<u>190,316</u>	<u>84</u>
Total expenditures	<u>7,304,744</u>	<u>8,953,444</u>	<u>7,752,418</u>	<u>1,201,026</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(496,373)</u>	<u>(1,448,356)</u>	<u>511,832</u>	<u>1,960,188</u>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	7,171	7,171
Advances out	-	-	(295,000)	(295,000)
Transfers out	-	(11,000)	(11,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(11,000)</u>	<u>(298,829)</u>	<u>(287,829)</u>
Net change in fund balance	(496,373)	(1,459,356)	213,003	1,672,359
<b>Fund balance at beginning of year</b>	3,684,938	3,684,938	3,684,938	-
<b>Prior year encumbrances appropriated</b>	<u>678,356</u>	<u>678,356</u>	<u>678,356</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u>\$ 3,866,921</u>	<u>\$ 2,903,938</u>	<u>\$ 4,576,297</u>	<u>\$ 1,672,359</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**GENERAL OBLIGATION DEBT SERVICE FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Municipal income taxes	\$ 540,000	\$ 540,000	\$ 540,000	\$ -
Payments in lieu of taxes	-	111,000	222,193	111,193
Total revenues	540,000	651,000	762,193	111,193
<b>Expenditures:</b>				
General government:				
Contract services	-	2,600	2,518	82
Debt service:				
Principal retirement	489,000	489,000	488,771	229
Interest and fiscal charges	121,100	121,100	121,024	76
Total expenditures	610,100	612,700	612,313	387
Net change in fund balance	(70,100)	38,300	149,880	111,580
<b>Fund balance at beginning of year</b>	306,783	306,783	306,783	-
<b>Fund balance at end of year</b>	<u>\$ 236,683</u>	<u>\$ 345,083</u>	<u>\$ 456,663</u>	<u>\$ 111,580</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**FRUSTA/McGAW ROAD PROJECT FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ 1,497,700	\$ 1,324,098	\$ (173,602)
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	-	1,999,600	1,478,660	520,940
Excess of expenditures over revenues	-	(501,900)	(154,562)	347,338
<b>Other financing sources:</b>				
Issuance of OPWC loans	-	501,900	-	(501,900)
Advance in	-	-	175,000	175,000
Total other financing sources	-	501,900	175,000	(326,900)
Net change in fund balance	-	-	20,438	20,438
<b>Fund balance at beginning of year</b>	-	-	-	-
<b>Fund balance at end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,438</u>	<u>\$ 20,438</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental	\$ 301,000	\$ 285,000	\$ 233,353	\$ (51,647)
Investment income	1,000	1,000	1,507	507
Total revenues	<u>302,000</u>	<u>286,000</u>	<u>234,860</u>	<u>(51,140)</u>
<b>Expenditures:</b>				
Current:				
Security of persons and property:				
Traffic light				
Contract services	2,500	12,500	3,017	9,483
Transportation:				
Street Construction				
Personal services	75,000	75,000	50,188	24,812
Contract services	26,310	26,310	15,286	11,024
Materials and supplies	127,893	145,893	102,338	43,555
Capital outlay:				
Capital outlay	275,000	435,000	193,895	241,105
Total expenditures	<u>506,703</u>	<u>694,703</u>	<u>364,724</u>	<u>329,979</u>
Net change in fund balance	(204,703)	(408,703)	(129,864)	278,839
<b>Fund balance at beginning of year</b>	473,821	473,821	473,821	-
<b>Prior year encumbrances appropriated</b>	<u>33,520</u>	<u>33,520</u>	<u>33,520</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u>\$ 302,638</u>	<u>\$ 98,638</u>	<u>\$ 377,477</u>	<u>\$ 278,839</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**PARKS AND RECREATION FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fees, licenses and permits	\$ 25,000	\$ 25,000	\$ 2,525	\$ (22,475)
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	<u>4,000</u>	<u>77,000</u>	<u>76,742</u>	<u>258</u>
Net change in fund balance	21,000	(52,000)	(74,217)	(22,217)
<b>Fund balance at beginning of year</b>	<u>77,265</u>	<u>77,265</u>	<u>77,265</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><u>\$ 98,265</u></u>	<u><u>\$ 25,265</u></u>	<u><u>\$ 3,048</u></u>	<u><u>\$ (22,217)</u></u>



**VILLAGE OF OBETZ, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
COPS MORE FEDERAL GRANT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Fund balance at beginning of year</b>	\$ 148	\$ 148	\$ 148	\$ -
<b>Fund balance at end of year</b>	<u>\$ 148</u>	<u>\$ 148</u>	<u>\$ 148</u>	<u>\$ -</u>

**VILLAGE OF OBETZ, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DRUG LAW ENFORCEMENT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Fund balance at beginning of year</b>	\$ 150	\$ 150	\$ 150	\$ -
<b>Fund balance at end of year</b>	<u>\$ 150</u>	<u>\$ 150</u>	<u>\$ 150</u>	<u>\$ -</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**PERMISSIVE MOTOR VEHICLE LICENSE TAX FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Other local taxes	\$ 13,500	\$ 13,500	\$ 182,414	\$ 168,914
Investment income	-	-	624	624
Total revenues	13,500	13,500	183,038	169,538
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	90,000	125,000	-	125,000
Net change in fund balance	(76,500)	(111,500)	183,038	294,538
<b>Fund balance at beginning of year</b>	125,447	125,447	125,447	-
<b>Fund balance at end of year</b>	<u>\$ 48,947</u>	<u>\$ 13,947</u>	<u>\$ 308,485</u>	<u>\$ 294,538</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**DUI EDUCATION FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and forfeitures	\$ 500	\$ 500	\$ 50	\$ (450)
<b>Expenditures:</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	500	500	50	(450)
<b>Fund balance at beginning of year</b>	<u>4,071</u>	<u>4,071</u>	<u>4,071</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u>\$ 4,571</u>	<u>\$ 4,571</u>	<u>\$ 4,121</u>	<u>\$ (450)</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**MAYOR'S COURT COMPUTER "A" FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and forfeitures	\$ 7,000	\$ 7,000	\$ 10,453	\$ 3,453
<b>Expenditures:</b>				
Current:				
General government:				
Contract services	4,000	4,000	1,566	2,434
Materials and supplies	1,000	1,000	-	1,000
Capital outlay:				
Capital outlay	40,000	52,000	-	52,000
Total expenditures	45,000	57,000	1,566	55,434
Net change in fund balance	(38,000)	(50,000)	8,887	58,887
<b>Fund balance at beginning of year</b>	57,907	57,907	57,907	-
<b>Fund balance at end of year</b>	<u>\$ 19,907</u>	<u>\$ 7,907</u>	<u>\$ 66,794</u>	<u>\$ 58,887</u>

**VILLAGE OF OBETZ, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
KEITH EVANS MEMORIAL FIELDS FUND  
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Fund balance at beginning of year</b>	\$ 6,994	\$ 6,994	\$ 6,994	\$ -
<b>Fund balance at end of year</b>	<u>\$ 6,994</u>	<u>\$ 6,994</u>	<u>\$ 6,994</u>	<u>\$ -</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**POLICE IMPROVEMENT FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fees, licenses and permits	\$ -	\$ 5	\$ 10	\$ 5
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	<u>762</u>	<u>1,769</u>	<u>762</u>	<u>1,007</u>
Net change in fund balance	(762)	(1,764)	(752)	1,012
<b>Fund balance at beginning of year</b>	1,006	1,006	1,006	-
<b>Prior year encumbrances appropriated</b>	<u>762</u>	<u>762</u>	<u>762</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><u>\$ 1,006</u></u>	<u><u>\$ 4</u></u>	<u><u>\$ 1,016</u></u>	<u><u>\$ 1,012</u></u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**MAYOR'S COURT COMPUTER "B" FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and forfeitures	\$ 2,000	\$ 2,000	\$ 2,807	\$ 807
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	-	14,000	-	14,000
Net change in fund balance	2,000	(12,000)	2,807	14,807
<b>Fund balance at beginning of year</b>	<u>14,531</u>	<u>14,531</u>	<u>14,531</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><u>\$ 16,531</u></u>	<u><u>\$ 2,531</u></u>	<u><u>\$ 17,338</u></u>	<u><u>\$ 14,807</u></u>



**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**CONTINUING EDUCATION FOR POLICE FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Security of persons and property:				
Contract services	-	2,378	350	2,028
Net change in fund balance	-	(2,378)	(350)	2,028
<b>Fund balance at beginning of year</b>	2,378	2,378	2,378	-
<b>Fund balance at end of year</b>	<u>\$ 2,378</u>	<u>\$ -</u>	<u>\$ 2,028</u>	<u>\$ 2,028</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**CRA FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Other	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)
<b>Expenditures:</b>				
Current:				
General government:				
Contract services	-	9,000	-	9,000
Net change in fund balance	5,000	(4,000)	-	4,000
<b>Fund balance at beginning of year</b>	<u>10,005</u>	<u>10,005</u>	<u>10,005</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><u>\$ 15,005</u></u>	<u><u>\$ 6,005</u></u>	<u><u>\$ 10,005</u></u>	<u><u>\$ 4,000</u></u>

**VILLAGE OF OBETZ, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
LAW ENFORCEMENT TRUST FUND  
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Fund balance at beginning of year</b>	\$ 6,589	\$ 6,589	\$ 6,589	\$ -
<b>Fund balance at end of year</b>	<u>\$ 6,589</u>	<u>\$ 6,589</u>	<u>\$ 6,589</u>	<u>\$ -</u>

**VILLAGE OF OBETZ, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**

**UNCLAIMED MONIES FUND**

FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Fund balance at beginning of year</b>	\$ 2,879	\$ 2,879	\$ 2,879	\$ -
<b>Fund balance at end of year</b>	<u>\$ 2,879</u>	<u>\$ 2,879</u>	<u>\$ 2,879</u>	<u>\$ -</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**HEALTH REIMBURSEMENT FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Charges for services	\$ 80,000	\$ 25,000	\$ 24,266	\$ (734)
<b>Expenditures:</b>				
Current:				
General Government:				
Health reimbursement				
Personal services	29,332	29,332	17,992	11,340
Net change in fund balance	50,668	(4,332)	6,274	10,606
<b>Fund balance at beginning of year</b>	14,307	14,307	14,307	-
<b>Prior year encumbrances appropriated</b>	4,691	4,691	4,691	-
<b>Fund balance at end of year</b>	<u>\$ 69,666</u>	<u>\$ 14,666</u>	<u>\$ 25,272</u>	<u>\$ 10,606</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**TOY ROAD TIF FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Payments in lieu of taxes	\$ 150,000	\$ 150,000	\$ 141,118	\$ (8,882)
<b>Expenditures:</b>				
Current:				
General government:				
Contract services	2,400	2,400	1,581	819
Debt service:				
Interest and fiscal charges	149,390	149,390	141,327	8,063
Total expenditures	<u>151,790</u>	<u>151,790</u>	<u>142,908</u>	<u>8,882</u>
Net change in fund balance	(1,790)	(1,790)	(1,790)	-
<b>Fund balance at beginning of year</b>	<u>1,790</u>	<u>1,790</u>	<u>1,790</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**CONFERENCE CENTER/LANCASTER PARK IMPROVEMENTS FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Investment income	\$ -	\$ 21	\$ 22	\$ 1
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	<u>22,434</u>	<u>27,666</u>	<u>27,666</u>	<u>-</u>
Net change in fund balance	(22,434)	(27,645)	(27,644)	1
<b>Fund balance at beginning of year</b>	5,211	5,211	5,211	-
<b>Prior year encumbrances appropriated</b>	<u>22,434</u>	<u>22,434</u>	<u>22,434</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u>\$ 5,211</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>

**VILLAGE OF OBETZ, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PERMANENT IMPROVEMENT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Fund balance at beginning of year</b>	\$ 43,212	\$ 43,212	\$ 43,212	\$ -
<b>Fund balance at end of year</b>	<u>\$ 43,212</u>	<u>\$ 43,212</u>	<u>\$ 43,212</u>	<u>\$ -</u>



**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**TOY ROAD CURB CUT FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ 120,000	\$ -	\$ (120,000)
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	<u>-</u>	<u>120,000</u>	<u>-</u>	<u>120,000</u>
Excess of revenues over expenditures	-	-	-	-
<b>Other financing sources:</b>				
Advance in	<u>-</u>	<u>-</u>	<u>120,000</u>	<u>120,000</u>
Net change in fund balance	-	-	120,000	120,000
<b>Fund balance at beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 120,000</u></u>	<u><u>\$ 120,000</u></u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**FIBER NETWORK STUDY FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ 50,000	\$ -	\$ (50,000)
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	-	11,000	10,000	1,000
Excess (deficiency) of revenues over (under) expenditures	-	39,000	(10,000)	(49,000)
<b>Other financing sources:</b>				
Transfers in	-	11,000	11,000	-
Net change in fund balance	-	50,000	1,000	(49,000)
<b>Fund balance at beginning of year</b>	-	-	-	-
<b>Fund balance at end of year</b>	\$ -	\$ 50,000	\$ 1,000	\$ (49,000)

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**WEST SIDE STORM SEWER & ROAD FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	<u>18,705</u>	<u>18,705</u>	<u>-</u>	<u>18,705</u>
Net change in fund balance	(18,705)	(18,705)	-	18,705
<b>Fund balance at beginning of year</b>	<u>268,705</u>	<u>268,705</u>	<u>268,705</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><u>\$ 250,000</u></u>	<u><u>\$ 250,000</u></u>	<u><u>\$ 268,705</u></u>	<u><u>\$ 18,705</u></u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**CREEKSIDE SOUTH TIF FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Payments in lieu of taxes	\$ 13,000	\$ 13,000	\$ 20,075	\$ 7,075
<b>Expenditures:</b>				
Current:				
General government:				
Contract services	-	1,600	921	679
Capital outlay:				
Capital outlay	60,000	60,000	10,250	49,750
Total expenditures	60,000	61,600	11,171	50,429
Net change in fund balance	(47,000)	(48,600)	8,904	57,504
<b>Fund balance at beginning of year</b>	59,137	59,137	59,137	-
<b>Fund balance at end of year</b>	\$ 12,137	\$ 10,537	\$ 68,041	\$ 57,504

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**WATER FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Charges for services	\$ 1,405,000	\$ 1,505,000	\$ 1,527,581	\$ 22,581
Other	-	-	4,601	4,601
Total revenues	<u>1,405,000</u>	<u>1,505,000</u>	<u>1,532,182</u>	<u>27,182</u>
<b>Expenses:</b>				
Personal services	272,416	341,516	310,728	30,788
Contract services	698,824	708,324	660,552	47,772
Materials and supplies	92,565	117,565	95,018	22,547
Other	-	25,000	500	24,500
Capital outlay	154,040	677,040	95,085	581,955
Debt service:				
Principal retirement	51,000	51,000	50,925	75
Interest and fiscal charges	12,000	12,000	11,740	260
Total expenses	<u>1,280,845</u>	<u>1,932,445</u>	<u>1,224,548</u>	<u>707,897</u>
Net change in fund equity	124,155	(427,445)	307,634	735,079
<b>Fund equity at beginning of year</b>	1,372,242	1,372,242	1,372,242	-
<b>Prior year encumbrances appropriated</b>	<u>113,027</u>	<u>113,027</u>	<u>113,027</u>	<u>-</u>
<b>Fund equity at end of year</b>	<u><u>\$ 1,609,424</u></u>	<u><u>\$ 1,057,824</u></u>	<u><u>\$ 1,792,903</u></u>	<u><u>\$ 735,079</u></u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
FUND EQUITY- BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**SEWER FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Charges for services	\$ 1,374,946	\$ 1,474,946	\$ 1,532,180	\$ 57,234
<b>Expenses:</b>				
Personal services	94,433	147,733	121,399	26,334
Contract services	1,200,137	1,204,137	1,198,544	5,593
Materials and supplies	8,343	8,343	4,338	4,005
Other	40,000	70,000	34,500	35,500
Capital outlay	25,000	48,000	19,038	28,962
Debt service:				
Principal retirement	90,000	90,000	89,350	650
Interest and fiscal charges	22,000	22,000	20,598	1,402
Total expenses	<u>1,479,913</u>	<u>1,590,213</u>	<u>1,487,767</u>	<u>102,446</u>
Net change in fund equity	(104,967)	(115,267)	44,413	159,680
<b>Fund equity at beginning of year</b>	390,391	390,391	390,391	-
<b>Prior year encumbrances appropriated</b>	<u>9,022</u>	<u>9,022</u>	<u>9,022</u>	<u>-</u>
<b>Fund equity at end of year</b>	<u>\$ 294,446</u>	<u>\$ 284,146</u>	<u>\$ 443,826</u>	<u>\$ 159,680</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**ELECTRIC FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Charges for services	\$ 3,720,000	\$ 3,940,000	\$ 4,179,896	\$ 239,896
Interest income	-	-	2,863	2,863
Note issuance	-	2,650,000	2,500,000	(150,000)
Total revenues	<u>3,720,000</u>	<u>6,590,000</u>	<u>6,682,759</u>	<u>92,759</u>
<b>Expenses:</b>				
Personal services	107,700	114,300	106,455	7,845
Contract services	3,678,164	4,291,164	4,023,026	268,138
Materials and supplies	1,000	1,000	-	1,000
Other				-
Capital outlay	652,678	3,152,678	1,132,485	2,020,193
Total expenses	<u>4,439,542</u>	<u>7,559,142</u>	<u>5,261,966</u>	<u>2,297,176</u>
Excess of revenues over (under) expenses	(719,542)	(969,142)	1,420,793	2,389,935
Capital contributions	<u>-</u>	<u>-</u>	<u>287,514</u>	<u>287,514</u>
Net change in fund equity	(719,542)	(969,142)	1,708,307	2,677,449
<b>Fund equity at beginning of year</b>	1,262,302	1,262,302	1,262,302	-
<b>Prior year encumbrances appropriated</b>	<u>288,992</u>	<u>288,992</u>	<u>288,992</u>	<u>-</u>
<b>Fund equity at end of year</b>	<u>\$ 831,752</u>	<u>\$ 582,152</u>	<u>\$ 3,259,601</u>	<u>\$ 2,677,449</u>

**VILLAGE OF OBETZ, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**GAS FUND**  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Charges for services	\$ 1,100,000	\$ 1,600,000	\$ 1,435,113	\$ (164,887)
<b>Expenses:</b>				
Personal services	90,000	93,500	84,291	9,209
Contract services	895,935	1,795,935	1,529,824	266,111
Capital outlay	225,530	225,530	105,085	120,445
Total expenses	<u>1,211,465</u>	<u>2,114,965</u>	<u>1,719,200</u>	<u>395,765</u>
Excess of revenues over (under) expenses	(111,465)	(514,965)	(284,087)	230,878
Capital contributions	<u>-</u>	<u>-</u>	<u>58,530</u>	<u>58,530</u>
Net change in fund equity	(111,465)	(514,965)	(225,557)	289,408
<b>Fund equity at beginning of year</b>	743,941	743,941	743,941	-
<b>Prior year encumbrances appropriated</b>	<u>111,171</u>	<u>111,171</u>	<u>111,171</u>	<u>-</u>
<b>Fund equity at end of year</b>	<u><u>\$ 743,647</u></u>	<u><u>\$ 340,147</u></u>	<u><u>\$ 629,555</u></u>	<u><u>\$ 289,408</u></u>



**VILLAGE OF OBETZ, OHIO**

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
REFUSE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Charges for services	\$ 280,000	\$ 280,000	\$ 283,504	\$ 3,504
<b>Expenses:</b>				
Contract services	280,500	286,500	285,460	1,040
Net change in fund equity	(500)	(6,500)	(1,956)	4,544
<b>Fund equity at beginning of year</b>	43,156	43,156	43,156	-
<b>Fund equity at end of year</b>	<u>\$ 42,656</u>	<u>\$ 36,656</u>	<u>\$ 41,200</u>	<u>\$ 4,544</u>

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# STATISTICAL SECTION



## VILLAGE OF OBETZ, OHIO

### STATISTICAL SECTION TABLE CONTENTS

This part of the Village of Obetz'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 Village's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	<b>150-155</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue sources, the property tax and the income tax.	<b>156-164</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	<b>166-173</b>
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	<b>174-175</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	<b>176-181</b>

# VILLAGE OF OBETZ, OHIO

## NET POSITION BY COMPONENT LAST THREE YEARS <sup>(1)</sup> (ACCRUAL BASIS OF ACCOUNTING)

	2014	2013	2012
<b>Governmental Activities</b>			
Net investment in capital assets	\$ 50,395,488	\$ 51,573,697	\$ 48,312,169
Restricted for:			
Capital projects	89,292	64,348	458,364
Street construction, maintenance and repair	810,091	897,377	-
Police operations	13,110	13,336	-
Economic development programs	10,005	10,005	-
Court operations	84,894	73,364	-
Park improvements	6,994	6,994	-
Other purposes	2,879	2,879	899,697
Unrestricted	7,785,646	6,021,728	4,172,585
Total governmental activities net position	<u>\$ 59,198,399</u>	<u>\$ 58,663,728</u>	<u>\$ 53,842,815</u>
<b>Business-type Activities</b>			
Net investment in capital assets	\$ 15,691,591	\$ 15,164,188	\$ 14,936,950
Unrestricted	5,099,329	5,263,989	3,914,868
Total business-type activities net position	<u>\$ 20,790,920</u>	<u>\$ 20,428,177</u>	<u>\$ 18,851,818</u>
<b>Total Primary Government</b>			
Net investment in capital assets	\$ 66,087,079	\$ 66,737,885	\$ 63,249,119
Restricted	1,017,265	1,068,303	1,358,061
Unrestricted	12,884,975	11,285,717	8,087,453
Total primary government net position	<u>\$ 79,989,319</u>	<u>\$ 79,091,905</u>	<u>\$ 72,694,633</u>

<sup>(1)</sup> The Village presented GAAP starting in 2012.

**Source:** Village Finance Department.

# VILLAGE OF OBETZ, OHIO

## CHANGES IN NET POSITION LAST THREE YEARS <sup>(1)</sup> (ACCRUAL BASIS OF ACCOUNTING)

	2014	2013	2012
<b>Program Revenues:</b>			
Governmental activities			
Charges for services:			
General government	\$ 527,264	\$ 579,965	\$ 319,419
Security of persons and property	3,604	5,687	5,606
Transportation	5,155	7,692	12,088
Leisure time activity	161,926	257,990	188,271
Subtotal - charges for services	697,949	851,334	525,384
Operating grants and contributions:			
General government	-	-	80,000
Transportation	235,213	266,560	284,444
Interest and fiscal charges	141,118	18,629	-
Subtotal - operating grants and contributions	376,331	285,189	364,444
Capital grants and contributions:			
Transportation	1,120,078	3,777,111	7,102,187
Leisure time activity	-	1,017,150	16,460
Subtotal - capital grants and contributions	1,120,078	4,794,261	7,118,647
Total governmental activities program revenues	2,194,358	5,930,784	8,008,475
Business-type activities:			
Charges for services:			
Water	1,341,881	1,796,456	1,239,286
Sewer	1,570,741	1,500,315	1,218,599
Electric	3,762,431	3,986,694	3,942,728
Refuse	280,543	277,920	242,988
Gas	1,224,385	1,047,483	843,257
Subtotal - charges for services	8,179,981	8,608,868	7,486,858
Capital grants and contributions:			
Water	93,597	91,415	-
Sewer	16,550	175,640	-
Electric	485,168	-	-
Gas	58,530	46,555	-
Subtotal - capital grants and contributions	653,845	313,610	-
Total business-type activities program revenues	8,833,826	8,922,478	7,486,858
Total primary government	\$ 11,028,184	\$ 14,853,262	\$ 15,495,333

(Continued)

**VILLAGE OF OBETZ, OHIO**

CHANGES IN NET POSITION (CONTINUED)  
 LAST THREE YEARS <sup>(1)</sup>  
 (ACCRUAL BASIS OF ACCOUNTING)

	<b>2014</b>	<b>2013</b>	<b>2012</b>
<b>Expenses:</b>			
Governmental Activities			
General government	\$ 1,355,977	\$ 1,410,120	\$ 1,564,295
Security of persons and property	1,643,779	1,680,829	1,594,516
Public health	23,373	23,200	22,121
Transportation	4,184,179	3,514,602	3,010,245
Community environment	1,833,880	1,744,525	1,427,328
Leisure time activity	1,478,732	1,272,339	1,068,583
Interest and fiscal charges	311,035	326,341	536,225
Total governmental activities expenses	<u>10,830,955</u>	<u>9,971,956</u>	<u>9,223,313</u>
Business-type activities:			
Water	1,190,149	923,159	981,650
Sewer	1,361,163	1,627,769	1,212,641
Electric	4,263,768	3,587,150	3,427,118
Refuse	309,851	255,296	311,499
Gas	1,351,598	955,546	717,357
Total business-type activities expenses	<u>8,476,529</u>	<u>7,348,920</u>	<u>6,650,265</u>
Total primary government program expenses	<u>19,307,484</u>	<u>17,320,876</u>	<u>15,873,578</u>
<b>Net (Expense) Revenue</b>			
Governmental activities	(8,636,597)	(4,041,172)	(1,214,838)
Business-type activities	<u>357,297</u>	<u>1,573,558</u>	<u>836,593</u>
Total primary government net expense	<u>\$ (8,279,300)</u>	<u>\$ (2,467,614)</u>	<u>\$ (378,245)</u>

(Continued)



**VILLAGE OF OBETZ, OHIO**

CHANGES IN NET POSITION (CONTINUED)

LAST THREE YEARS<sup>(1)</sup>

(ACCRUAL BASIS OF ACCOUNTING)

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>General Revenues and Other Changes in Net Position</b>			
Governmental activities			
Taxes:			
Property taxes levied for:			
General purposes	\$ 168,938	\$ 153,982	\$ 167,396
Income taxes levied for:			
General purposes	5,190,459	4,851,419	4,429,012
Debt service	540,000	585,000	-
Other local taxes	423,323	185,686	36,300
Payments in lieu of taxes	431,106	355,330	545,085
Grants and entitlements not restricted to specific programs	2,227,625	2,366,558	1,588,440
Franchise taxes	-	-	29,744
Investment earnings	44,102	31,218	27,208
Increase (decrease) in fair value of investments	44,257	(40,462)	-
Gain on sale of capital assets	7,171	-	-
Miscellaneous	94,287	205,692	592,401
Total governmental activities	<u>9,171,268</u>	<u>8,694,423</u>	<u>7,415,586</u>
Business-type activities:			
Investment earnings	2,863	-	-
Gain on sale of capital assets	841	-	-
Miscellaneous	1,742	2,801	350
Total business-type activities	<u>5,446</u>	<u>2,801</u>	<u>350</u>
Total primary government	<u>9,176,714</u>	<u>8,697,224</u>	<u>7,415,936</u>
 <b>Change in Net Position</b>			
Governmental activities	534,671	4,653,251	6,200,748
Business-type activities	362,743	1,576,359	836,943
Total primary government	<u>\$ 897,414</u>	<u>\$ 6,229,610</u>	<u>\$ 7,037,691</u>

<sup>(1)</sup> The Village presented GAAP starting in 2012.

**Source:** Village Finance Department.

**VILLAGE OF OBETZ, OHIO**

FUND BALANCES, GOVERNMENTAL FUNDS  
LAST THREE YEARS <sup>(1)</sup>  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund			
Nonspendable	\$ 2,879	\$ 2,879	\$ 2,879
Assigned	1,575,653	868,484	758,680
Unassigned	<u>5,341,562</u>	<u>4,398,079</u>	<u>3,213,291</u>
Total General Fund	<u>6,920,094</u>	<u>5,269,442</u>	<u>3,974,850</u>
All Other Governmental Funds			
Restricted	921,965	974,951	2,961,621
Committed	817,644	741,971	625,617
Assigned	-	-	15,090
Unassigned (deficit)	<u>(124,512)</u>	<u>-</u>	<u>(844,359)</u>
Total all other governmental funds	<u>1,615,097</u>	<u>1,716,922</u>	<u>2,757,969</u>
Total governmental funds	<u><u>\$ 8,535,191</u></u>	<u><u>\$ 6,986,364</u></u>	<u><u>\$ 6,732,819</u></u>

<sup>(1)</sup> The Village presented GAAP starting in 2012.

**Source:** Village Finance Department.

**VILLAGE OF OBETZ, OHIO**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST THREE YEARS <sup>(1)</sup>  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<b>2014</b>	<b>2013</b>	<b>2012</b>
<b>Revenues</b>			
Municipal income taxes	\$ 5,748,322	\$ 5,230,061	\$ 4,679,392
Property taxes	164,466	162,041	166,616
Payments in lieu of taxes	383,386	355,330	545,085
Other local taxes	423,323	213,201	48,388
Charges for services	291,071	332,337	347,925
Fees, licenses and permits	304,720	436,442	118,490
Fines and forfeitures	96,057	74,988	72,051
Intergovernmental	3,281,202	7,242,300	8,269,340
Special assessments	5,155	7,692	-
Investment income	50,104	40,887	20,511
Contributions and donations	188,838	186,291	-
Increase (decrease) in fair value of investments	44,257	(40,462)	-
Other	94,287	205,692	670,501
Total revenues	<u>11,075,188</u>	<u>14,446,800</u>	<u>14,938,299</u>
<b>Expenditures</b>			
Current:			
General government	1,251,071	1,203,277	1,213,600
Security of persons and property	1,503,565	1,562,032	1,591,447
Public health	23,373	23,200	22,121
Transportation	617,799	317,562	319,287
Community environment	1,816,161	1,736,831	1,416,840
Leisure time activity	1,181,404	1,063,804	1,076,944
Capital outlay	2,515,178	7,054,215	8,295,036
Debt service:			
Principal retirement	820,394	903,919	7,401,658
Interest and fiscal charges	312,228	328,415	542,128
Total expenditures	<u>10,041,173</u>	<u>14,193,255</u>	<u>21,879,061</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,034,015</u>	<u>253,545</u>	<u>(6,940,762)</u>
<b>Other Financing Sources (Uses)</b>			
Sale of capital assets	7,171	-	8,500
Bonds issued	-	-	6,240,000
Notes issued	-	-	2,500,000
Transfers in	11,000	184	-
Transfers out	(11,000)	(184)	-
Issuance of loans	501,876	-	-
Total other financing sources (uses)	<u>509,047</u>	<u>-</u>	<u>8,748,500</u>
Net change in fund balances	<u>\$ 1,543,062</u>	<u>\$ 253,545</u>	<u>\$ 1,807,738</u>
Capital expenditures	<u>\$ 2,427,953</u>	<u>\$ 6,915,391</u>	<u>\$ 8,414,653</u>
Debt service as a percentage of noncapital expenditures	14.88%	16.93%	59.00%

<sup>(1)</sup> The Village presented GAAP starting in 2012.

**Source:** Village Finance Department.

**VILLAGE OF OBETZ, OHIO**

**ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY  
LAST SIX YEARS <sup>(1)</sup>**

Collection Year	Real Property <sup>(a)</sup>		Public Utility <sup>(b)</sup>		Tangible Personal Property <sup>(c)</sup>	
	Assessed value	Estimated actual value	Assessed value	Estimated actual value	Assessed value	Estimated actual value
2014	\$ 103,024,410	\$ 294,355,457	\$ 3,099,790	\$ 3,522,489	\$ -	\$ -
2013	105,631,610	301,804,600	2,962,650	3,366,648	-	-
2012 <sup>(2)</sup>	105,407,310	301,163,743	2,944,980	3,346,568	-	-
2011	109,436,000	312,674,286	2,580,960	2,932,909	-	-
2010	111,434,490	318,384,257	2,295,950	2,609,034	76,813	1,536,260
2009 <sup>(3)</sup>	120,175,770	343,359,343	2,202,290	2,502,602	153,627	1,536,270

<sup>(1)</sup> Information prior to 2009 is unavailable.

<sup>(2)</sup> Reflects sexennial update.

<sup>(3)</sup> Reflects triennial reappraisal.

<sup>(a)</sup> Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.

<sup>(b)</sup> Public utility is assessed at 88% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31 of the second preceding year.

<sup>(c)</sup> For 2009 and 2010, tangible personal property tax is assessed at 0.00% of property value, including inventory, except for telephone tangible personal property which is assessed at 10% and 5% of property value, for 2009 and 2010, respectively. Beginning in 2011, tangible personal property, including telephone tangible, is no longer assessed.

**Source:** Franklin County Auditor.

Total

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Assessed value		Estimated actual value	Ratio	Total Direct Tax Rate
\$	106,124,200	\$ 297,877,946	35.63%	\$ 1.70
	108,594,260	305,171,248	35.58%	1.70
	108,352,290	304,510,311	35.58%	1.70
	112,016,960	315,607,195	35.49%	1.70
	113,807,253	322,529,551	35.29%	1.70
	122,531,687	347,398,215	35.27%	1.70

# **VILLAGE OF OBETZ, OHIO**

## **PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (PER \$1,000 OF ASSESSED VALUATION) LAST TEN YEARS**

	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Direct Tax Rate</b>	<u>\$ 1.70</u>	<u>\$ 1.70</u>	<u>\$ 1.70</u>	<u>\$ 1.70</u>
<b>Overlapping Rates By Taxing District</b>				
Franklin County	\$ 18.47	\$ 18.47	\$ 18.07	\$ 18.07
Groveport-Madison Local School District	57.60	57.65	57.42	56.66
Hamilton Local School District	56.90	56.30	56.60	56.00
Eastland-Fairfield Career and Technical Center	2.00	2.00	2.00	2.00
Hamilton Township	16.05	16.05	16.05	16.05
Madison Township	21.20	21.20	21.20	21.20
Columbus Metropolitan Library	<u>2.80</u>	<u>2.80</u>	<u>2.80</u>	<u>2.80</u>
<b>Total Overlapping Tax Rates</b>	<u>\$ 175.02</u>	<u>\$ 174.47</u>	<u>\$ 174.14</u>	<u>\$ 172.78</u>

**Notes:** The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The Village's basic property tax rate may be increased only by a majority vote of the Village's residents.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

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

**Source:** Franklin County Auditor.

<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
<u>\$ 1.70</u>	<u>\$ 1.70</u>	<u>\$ 1.70</u>	<u>\$ 1.70</u>	<u>\$ 1.70</u>	<u>\$ 1.70</u>
\$ 18.07	\$ 18.02	\$ 18.49	\$ 18.44	\$ 18.44	\$ 18.44
56.71	52.81	52.81	52.75	52.60	53.36
55.90	55.60	55.60	55.15	55.57	53.43
2.00	2.00	2.00	2.00	2.00	2.00
15.80	15.80	15.80	15.80	15.80	15.80
21.20	21.20	21.20	21.20	21.20	21.20
2.20	2.20	2.20	2.20	2.20	2.20
<u>\$ 171.88</u>	<u>\$ 167.63</u>	<u>\$ 168.10</u>	<u>\$ 167.54</u>	<u>\$ 167.81</u>	<u>\$ 166.43</u>

**VILLAGE OF OBETZ, OHIO**

PRINCIPAL TAXPAYERS  
REAL ESTATE AND PUBLIC UTILITY TAX  
CURRENT YEAR AND TWO YEARS AGO <sup>(1)</sup>

		<b>2014</b>		
<b>Taxpayer</b>	<b>Nature of Business</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Real Estate Assessed Value</b>
Garrison Groveport LLC	Real Estate	\$ 3,132,500	1	2.95%
Ohio Power Company	Electric Utility	2,780,350	2	2.62%
Columbus 2 LLC	Residential Real Estate Development	2,660,020	3	2.51%
BT Property LLC	Residential Real Estate Development	2,325,800	4	2.19%
Duke Realty Ohio	Commercial Real Estate Development	2,195,910	5	2.07%
Prologis-Macquarle Ohio	Commercial Real Estate Development	2,170,010	6	2.04%
Chester Industrial Park	Commercial Real Estate Development	2,046,990	7	1.93%
CIVF I-OH1B03 LLC	Commercial Real Estate Development	2,024,160	8	1.91%
Goldeneye LLC	Auto Auction	1,996,680	9	1.88%
Iron Montain Information	Document Storage	1,715,010	10	1.62%
Total		<u>\$ 23,047,430</u>		<u>21.72%</u>
Total Assessed Valuation		<u>\$ 106,124,200</u>		

		<b>2012 <sup>(1)</sup></b>		
<b>Taxpayer</b>		<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Real Estate Assessed Value</b>
First Industrial LP	Commercial Real Estate Development	\$ 3,325,000	1	3.07%
Columbus 2 LLC	Residential Real Estate Development	2,660,020	2	2.45%
Columbus Southern Power	Electric Utility	2,626,550	3	2.42%
Iron Mountain Information	Document Storage	2,371,260	4	2.19%
BT Property LLC	Residential Real Estate Development	2,325,800	5	2.15%
Prologis-Macquarle Ohio	Commercial Real Estate Development	2,170,010	6	2.00%
Chester Industrial Park	Commercial Real Estate Development	2,046,990	7	1.89%
CIVF I-OH1B03 LLC	Commercial Real Estate Development	2,024,160	8	1.87%
Goldeneye LLC	Auto Auction	1,996,680	9	1.84%
HC-4370 Alum Creek Drive	Commercial Real Estate Development	1,711,610	10	1.58%
Total		<u>\$ 23,258,080</u>		<u>21.46%</u>
Total Assessed Valuation		<u>\$ 108,352,290</u>		

<sup>(1)</sup> Information prior to 2012 is unavailable.

**Source:** Franklin County Auditor.



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# VILLAGE OF OBETZ, OHIO

## INCOME TAX REVENUE BASE AND COLLECTIONS (CASH BASIS) LAST TEN YEARS

<b>Tax Year</b>	<b>Tax Rate</b>	<b>Taxes from Withholding</b>	<b>Percentage of Taxes from Withholdings</b>	<b>Taxes from Net Profits</b>	<b>Percentage of Taxes from Net Profits</b>	<b>Taxes from Individuals</b>
2014	2.00%	\$ 4,991,756	88.31%	\$ 592,861	10.49%	\$ 68,151
2013	2.00%	4,258,343	85.21%	679,294	13.59%	60,087
2012	2.00%	3,848,301	85.04%	622,882	13.76%	53,989
2011	2.00%	3,548,649	87.65%	445,376	11.00%	54,587
2010	2.00%	3,242,524	78.23%	848,273	20.47%	53,933
2009	2.00%	3,246,332	76.52%	930,687	21.94%	65,359
2008	2.00%	3,331,314	86.95%	416,005	10.86%	83,932
2007	2.00%	2,951,660	80.65%	633,732	17.32%	74,380
2006	2.00%	2,849,378	85.35%	429,816	12.88%	59,112
2005	2.00%	2,579,185	86.84%	338,636	11.40%	52,150

**Source:** Village Finance Department.

<b>Percentage of Taxes from Individuals</b>	<b>Total Gross Tax Collected</b>	<b>Refunds</b>	<b>Total Net Tax Collected</b>
1.21%	\$ 5,652,768	\$ (59,635)	\$ 5,593,133
1.20%	4,997,724	(216,624)	4,781,100
1.19%	4,525,172	(46,285)	4,478,887
1.35%	4,048,612	(56,616)	3,991,996
1.30%	4,144,730	(155,450)	3,989,280
1.54%	4,242,378	(134,445)	4,107,933
2.19%	3,831,251	(93,602)	3,737,649
2.03%	3,659,772	(145,178)	3,514,594
1.77%	3,338,306	(63,737)	3,274,569
1.76%	2,969,971	(54,604)	2,915,367

**VILLAGE OF OBETZ, OHIO**

PRINCIPAL EMPLOYERS  
INCOME TAX PAYMENTS AND WITHHOLDINGS  
CURRENT YEAR AND TWO YEARS AGO <sup>(1)</sup>

<b>Employer</b>	<b>Nature of Business</b>	<b>2014</b>
		<b>Percentage of Total Village Income Taxes Collected</b>
United Parcel Service, Inc.	Shipping	8.57%
Bare Escentuals Beauty, Inc.	Cosmetics	7.00%
Intellisource	Executive Recruiter	5.98%
Hamilton Local School District	Education	5.91%
Luxottica Retail North America, Inc.	Eyewear	5.63%
Excel, Inc.	Logistics	5.47%

<b>Employer</b>	<b>Description</b>	<b>2012 <sup>(1)</sup></b>
		<b>Percentage of Total Village Income Taxes Collected</b>
United Parcel Service, Inc.	Shipping	9.95%
Bare Escentuals Beauty, Inc.	Cosmetics	8.35%
Hamilton Local School District	Education	6.53%
Luxottica Retail North America, Inc.	Eyewear	5.92%
Excel, Inc.	Logistics	5.18%

<sup>(1)</sup> Information prior to 2012 is unavailable.

**Source:** Village Finance Department.

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**VILLAGE OF OBETZ, OHIO**

**LEGAL DEBT MARGIN  
LAST SIX YEARS <sup>(1)</sup>**

	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
Total Assessed Property Value	<u>\$ 106,124,200</u>	<u>\$ 108,594,260</u>	<u>\$ 108,352,290</u>	<u>\$ 112,016,960</u>
Overall Legal Debt Limit (10 1/2 % of assessed valuation)	<u>11,143,041</u>	<u>11,402,397</u>	<u>11,376,990</u>	<u>11,761,781</u>
Debt Subject to Limitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin within 10 1/2 % limitation	<u>\$ 11,143,041</u>	<u>\$ 11,402,398</u>	<u>\$ 11,376,991</u>	<u>\$ 11,761,782</u>
Legal debt margin as a percentage of the debt limit	100.00%	100.00%	100.00%	100.00%
<hr/>				
Unvoted Debt Limitation (5 1/2 % of assessed valuation)	<u>5,836,831</u>	<u>5,972,684</u>	<u>5,959,376</u>	<u>6,160,933</u>
Debt Subject to Limitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unvoted legal debt margin within 5 1/2 % limitations	<u>\$ 5,836,831</u>	<u>\$ 5,972,684</u>	<u>\$ 5,959,376</u>	<u>\$ 6,160,933</u>
Unvoted legal debt margin as a percentage of the unvoted debt limitation	100.00%	100.00%	100.00%	100.00%

<sup>(1)</sup> Information prior to 2009 is unavailable.

**Notes:** The Village's bonds are supported by income taxes or tax increment financing (TIF) revenues.  
None of the Village's bonds are general obligations of the Village.

**Source:** Village Finance Department.

<u>2010</u>	<u>2009</u>
<u>\$ 113,807,253</u>	<u>\$ 122,531,687</u>
<u>11,949,762</u>	<u>12,865,827</u>
<u>-</u>	<u>-</u>
<u>\$ 11,949,763</u>	<u>\$ 12,865,828</u>
100.00%	100.00%
<hr/>	
<u>6,259,399</u>	<u>6,739,243</u>
<u>-</u>	<u>-</u>
<u>\$ 6,259,399</u>	<u>\$ 6,739,243</u>
100.00%	100.00%

**VILLAGE OF OBETZ, OHIO**

**RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN YEARS**

	Governmental Activities						
Year	Notes Payable	Capital Leases	Bonds Payable	Judgments	OPWC Loans	Total Governmental Activities	
2014	\$ -	\$ -	\$ 10,275,000	\$ -	\$ 611,405	\$ 10,886,405	
2013	-	-	10,890,000	191,624	123,299	11,204,923	
2012	-	-	11,495,000	476,773	137,069	12,108,842	
2011	1,385,000	-	8,565,000	669,661	150,839	10,770,500	
2010	1,500,000	-	8,895,000	859,802	164,610	11,419,412	
2009	1,850,000	-	9,220,000	1,037,309	185,266	12,292,575	
2008	2,200,000	-	9,525,000	1,213,565	192,151	13,130,716	
2007	8,185,000	23,689	3,980,000	1,387,286	225,480	13,801,455	
2006	8,190,000	-	4,165,000	1,550,942	238,625	14,144,567	
2005	8,400,000	15,595	4,345,000	1,650,000	251,147	14,661,742	

**Note:** Population and personal income data are presented on the Demographic and Economic Statistics statistical table.

**Source:** Village Finance Department.



<b>Business-Type Activities</b>						
<b>OWDA Loans</b>	<b>Notes Payable</b>	<b>Total Business-Type Activities</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income</b>	<b>Per Capita</b>	
\$ 388,132	\$ 2,500,000	\$ 2,888,132	\$ 13,774,537	13.58%	\$ 2,927	
528,407	-	528,407	11,733,330	11.98%	2,507	
660,592	-	660,592	12,769,434	12.99%	2,753	
785,154	-	785,154	11,555,654	12.19%	2,519	
902,534	-	902,534	12,321,946	14.23%	2,719	
1,013,143	-	1,013,143	13,305,718	15.37%	2,936	
1,117,374	-	1,117,374	14,248,090	16.46%	3,144	
1,215,594	-	1,215,594	15,017,049	17.34%	3,314	
1,308,148	-	1,308,148	15,452,715	17.85%	3,410	
1,395,366	-	1,395,366	16,057,108	18.55%	3,543	

**VILLAGE OF OBETZ, OHIO**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF DECEMBER 31, 2014**

<b>Jurisdiction</b>	<b>Governmental Activities Debt Outstanding</b>	<b>Estimated Percentage Applicable <sup>(1)</sup></b>	<b>Estimated Amount Applicable to Village</b>
<b>Direct - Village of Obetz</b>			
Bonds and Loans	\$ 10,886,405	100.00%	\$ 10,886,405
<b>Overlapping Debt:</b>			
Franklin County	283,163,589	0.42%	1,189,287
Groveport-Madison Local School District	38,089,389	5.35%	2,037,782
Hamilton Local School District	20,037,260	33.73%	6,758,568
Eastland-Fairfield Career and Technical Center	2,450,000	1.51%	36,995
Hamilton Township	-	33.88%	-
Madison Township	170,263	4.30%	7,321
Solid Waste Authority of Central Ohio	105,790,000	0.40%	423,160
Total Overlapping Debt	<u>449,700,501</u>		<u>10,453,113</u>
Total Direct and Overlapping Debt	<u>\$ 460,586,906</u>		<u>\$ 21,339,518</u>

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

**Source:** Franklin County Auditors Office.

# **VILLAGE OF OBETZ, OHIO**

## **PLEDGED REVENUE COVERAGE - TIF REVENUE BONDS LAST FIVE YEARS <sup>(1)</sup>**

<u>Year</u>	<u>Revenue in Lieu of Taxes <sup>(2)</sup></u>	<u>Contributions from Developer</u>	<u>Net Available Revenues</u>	<u>Debt Service</u>		<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	
2014	\$ 141,327	\$ 188,838	\$ 330,165	\$ 140,000	\$ 190,165	1.00
2013	143,973	186,291	330,264	135,000	195,264	1.00
2012	341,056	-	341,056	130,000	190,676	1.06
2011	48,503	276,806	325,309	120,000	205,309	1.00
2010	71,802	183,046	254,848	120,000	134,848	1.00

<sup>(1)</sup> Information prior to 2010 is unavailable.

<sup>(2)</sup> Revenue bonds are supported by TIF revenues. To the extent the TIF revenues are not sufficient to support the debt service, the shortfall is supported by a line-of-credit maintained at Huntington National Bank by the developer.

**Notes:** Revenues and expenses for 2012-2014 prepared on a GAAP basis.  
For years 2010-2011, information prepared on the cash basis.

**Source:** Village Finance Department.

**VILLAGE OF OBETZ, OHIO**

**PLEDGED REVENUE COVERAGE - WATER FUND OWDA LOANS  
LAST SEVEN YEARS <sup>(1)</sup>**

Year	Operating Revenues	Direct Operating Expenses <sup>(2)</sup>	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
2014	\$ 1,343,623	\$ 1,059,467	\$ 284,156	\$ 50,925	\$ 11,740	4.53
2013	1,799,257	811,993	987,264	47,988	14,677	15.75
2012	1,239,286	872,110	367,176	45,221	17,445	5.86
2011	839,604	888,599	(48,995)	42,613	20,052	(0.78)
2010	844,445	706,529	137,916	40,156	22,510	2.20
2009	802,432	978,782	(176,350)	37,840	66,391	(1.69)
2008	811,501	620,462	191,039	35,657	27,008	3.05

<sup>(1)</sup> Information prior to 2008 is unavailable.

<sup>(2)</sup> Operating expenses do not include depreciation.

**Notes:** Revenues and expenses for 2012-2014 prepared on a GAAP basis. For years 2008-2011, information prepared on the cash basis.

**Source:** Village Finance Department.

**VILLAGE OF OBETZ, OHIO**

**PLEDGED REVENUE COVERAGE - SEWER FUND OWDA LOANS  
LAST SEVEN YEARS <sup>(1)</sup>**

Year	Operating Revenues	Direct Operating Expenses <sup>(2)</sup>	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
2014	\$ 1,570,741	\$ 1,111,295	\$ 459,446	\$ 89,350	\$ 20,598	4.18
2013	1,500,315	1,374,115	126,200	84,197	25,751	1.15
2012	1,218,599	955,949	262,650	79,341	30,607	2.39
2011	849,885	930,396	(80,511)	74,766	35,182	(0.73)
2010	828,092	1,060,318	(232,226)	70,454	39,494	(2.11)
2009	788,366	827,886	(39,520)	66,391	43,557	(0.36)
2008	815,397	955,104	(139,707)	62,562	47,386	(1.27)

<sup>(1)</sup> Information prior to 2008 is unavailable.

<sup>(2)</sup> Operating expenses do not include depreciation.

**Notes:** Revenues and expenses for 2012-2014 prepared on a GAAP basis. For years 2008-2011, information prepared on the cash basis.

**Source:** Village Finance Department.

# VILLAGE OF OBETZ, OHIO

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN YEARS

Year	Population <sup>(1)</sup>	Total Personal Income <sup>(2)</sup>	Per Capita Income <sup>(1)</sup>	Unemployment Rate <sup>(3)</sup>		
				Federal	State	Franklin County
2014	4,706	\$ 101,451,948	\$ 21,558	6.2%	5.7%	4.8%
2013	4,681	97,973,330	20,930	7.4%	7.5%	6.4%
2012	4,639	98,332,883	21,197	8.3%	8.7%	6.7%
2011	4,587	94,817,877	20,671	9.0%	8.6%	7.6%
2010	4,532	86,583,860	19,105	9.6%	10.0%	8.6%
2009	4,532	86,583,860	19,105	9.3%	10.1%	8.3%
2008	4,532	86,583,860	19,105	5.8%	6.5%	5.5%
2007	4,532	86,583,860	19,105	4.6%	5.6%	4.7%
2006	4,532	86,583,860	19,105	4.6%	5.4%	4.6%
2005	4,532	86,583,860	19,105	5.1%	5.9%	5.2%

<sup>(1)</sup> **Source:** U.S. Census

Population - Years 2005 through 2010 Federal Census and Years 2011-2014 Estimated by Village.

Per Capita Income - 2014 estimated. 2005-2013 Federal Census Bureau.

<sup>(2)</sup> Computation of per capita personal income multiplied by population

<sup>(3)</sup> **Source:** Bureau of Labor Statistics, U.S. Department of Labor.

**VILLAGE OF OBETZ, OHIO**

PRINCIPAL EMPLOYERS  
BY NUMBER OF EMPLOYEES  
CURRENT YEAR AND THREE YEARS AGO <sup>(1)</sup>

Employer	Nature of Business	2014	
		Employees	Rank
Zulily, Inc.	Retail	1,075	1
Avnet, Inc.	Manufacturing	1,020	2
United Parcel Service, Inc.	Shipping	1,000	3
Columbus Fair Auto Auction, Inc.	Auto Auction	900	4
Bare Escentuals Beauty, Inc.	Retail	600	5
Luxottica Retail North America, Inc.	Eyeware	425	6
Hamilton Local School District	Education	319	7
Aspen Logistics Inc.	Retail	300	8
Goodyear	Retail	300	9
Art Com, Inc.	Retail	200	10
Total		6,139	

Employer	Nature of Business	2011 <sup>(1)</sup>	
		Employees	Rank
United Parcel Service, Inc.	Shipping	1,176	1
1st Class Staffing, LLC	Employment Staffing	1,062	2
Columbus Fair Auto Auction, Inc.	Auto Auction	855	3
Excel, Inc.	Logistics Provider	657	4
Hamilton Local School District	Education	530	5
Luxottica Retail North America, Inc.	Eyeware	470	6
1-800 Flowers Team Service	Retail	420	7
Bare Escentuals Beauty, Inc.	Retail	290	8
Art Com, Inc.	Retail	221	9
Schenker Logistics, Inc.	Shipping	214	10
Total		5,895	

<sup>(1)</sup> Information prior to 2011 is unavailable.

**Source:** Dunn & Bradstreet and Village of Obetz Economic Development Department.

# VILLAGE OF OBETZ, OHIO

## EMPLOYEES BY FUNCTION/PROGRAM <sup>(1)</sup> LAST SIX YEARS <sup>(2)</sup>

Function/Program	2014		2013		2012	
	Full-Time	All	Full-Time	All	Full-Time	All
General Government						
Council	0	6	0	6	0	6
Mayor's Office	0	1	1	2	1	2
Law	1	2	1	2	0	1
Finance	2	3	2	3	2	2
Administration	3	3	3	3	3	4
Lands and Buildings	1	1	1	1	2	2
Engineer	1	1	1	1	1	1
Building	2	2	0	0	0	0
Security of Persons and Property						
Police - Administration	2	2	2	2	2	2
Police - Officers	14	14	14	14	14	14
Leisure Time Activity						
Community Center	2	6	2	5	2	6
Recreation	1	14	1	10	1	6
Park Maintenance	2	3	2	4	3	4
Community Development						
Economic Development	1	1	0	0	0	0
Transportation						
Street Maintenance	4	4	3	3	3	3
Basic Utility Services						
Utilities Office	2	2	2	2	1	1
Utilities Service Department	3	3	3	3	3	3
Total	<u>41</u>	<u>68</u>	<u>38</u>	<u>61</u>	<u>38</u>	<u>57</u>

<sup>(1)</sup> Employed as of December 31.

<sup>(2)</sup> Information prior to 2009 is unavailable.

**Source:** Village Finance Department.



2011		2010		2009	
Full-Time	All	Full-Time	All	Full-Time	All
0	6	0	6	0	6
1	2	1	2	1	2
0	1	0	1	0	1
2	2	2	2	2	2
3	3	3	3	2	2
1	2	2	2	2	2
0	0	0	0	0	0
1	1	1	1	1	1
2	2	2	2	2	2
15	15	16	16	17	17
3	5	2	4	2	4
1	7	2	9	2	3
2	4	2	5	2	3
0	0	0	0	0	0
2	2	2	2	3	3
1	1	1	1	1	1
3	3	4	4	4	4
37	56	40	60	41	53

**VILLAGE OF OBETZ, OHIO**

**CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM  
LAST TEN YEARS**

<b>Function/Program</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>General Government</b>				
General government centers	1	1	1	1
Vehicles	5	3	3	3
<b>Security of Persons and Property</b>				
Police stations	1	1	1	1
Vehicles	10	10	10	10
<b>Leisure Time Activity</b>				
Number of parks	7	6	6	6
Parks area (acres)	136	97	97	97
Number of community centers	1	1	1	1
Number of athletic centers	1	1	1	1
Number of playground sites	5	5	5	5
Number of basketball courts	5	5	5	5
Number of football/soccer fields	3	3	3	3
Number of baseball fields	4	4	4	4
Number of tennis courts	1	1	1	1
Number of volleyball courts	1	1	1	1
Number of archery ranges	1	-	-	-
Number of bocce ball courts	2	2	2	2
Number of splash pads/ice rinks	1	1	-	-
Number of shelter houses	3	3	3	3
Number of concession stands	3	3	3	3
Vehicles	4	4	4	4
<b>Public Service Department</b>				
Streets (miles)	32.60	32.40	32.20	32.20
Number of buildings	5	5	4	4
Vehicles	10	10	10	10
<b>Utilities Department</b>				
Water lines (miles)	27.70	27.50	27.20	27.20
Sanitary sewers (miles)	24.10	23.90	23.90	23.90
Electric distribution lines (miles)	10.20	9.20	8.88	8.88
Natural gas lines (miles)	4.04	3.66	3.66	3.66
Number of buildings	3	3	3	3
Vehicles	3	3	3	3

**Source:** Village of Obetz departments.

2010	2009	2008	2007	2006	2005
1	1	1	1	1	1
3	2	2	2	2	4
1	1	1	1	1	1
10	10	10	9	8	8
6	6	6	6	6	6
97	97	97	97	97	97
1	1	1	1	1	1
-	-	-	-	-	-
5	5	5	5	5	5
5	5	5	5	5	5
3	3	3	3	3	3
4	4	4	4	4	4
1	1	1	1	1	1
1	1	1	1	1	1
-	-	-	-	-	-
2	2	2	2	2	2
-	-	-	-	-	-
3	3	3	3	3	3
3	3	3	3	3	3
4	4	4	4	4	4
32.20	32.20	32.20	32.20	32.20	32.20
4	4	4	4	4	4
10	10	10	10	10	10
27.20	27.20	27.20	27.52	27.50	26.50
23.90	23.70	23.70	23.70	23.60	22.00
8.88	8.88	6.55	6.55	6.55	4.50
3.66	3.66	3.43	3.43	3.43	2.35
3	3	3	3	3	3
3	3	3	3	3	3

**VILLAGE OF OBETZ, OHIO**

**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST THREE - TEN YEARS <sup>(1)</sup>**

<b>Function/Program</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>General Government</b>				
Number of ordinances passed	76	76	57	58
Number of checks/vouchers issued	4,048	3,944	2,700	2,696
<b>Building Department</b>				
Construction permits issued	95	124	120	119
Estimated value of construction	\$ 37,392,735	\$ 37,457,000	\$ 6,155,059	\$ 10,507,606
<b>Security of Persons &amp; Property</b>				
<b>Police</b>				
Total calls for services	4,797	4,853	5,259	5,020
Traffic violations	1,776	1,154	1,112	1,138
Motor vehicle accidents	171	167	149	237
Total criminal arrests	219	195	247	326
<b>Leisure Time Activity</b>				
<b>Recreation</b>				
Obetz Athletic Club Check-ins	43,374	50,762	44,945	28,373
Obetz Athletic Club Receipts	\$97,951	\$122,204	\$99,901	\$58,410
Baseball Program Participants	70	83	87	-
Baseball Program Receipts	\$6,285	\$14,559	\$16,785	\$11,925
Football Program Participants	128	147	150	130
Football Program Receipts	\$9,080	\$12,950	\$11,260	\$9,285
Cheerleading Program Participants	46	49	49	63
Cheerleading Program Receipts	\$3,125	\$3,675	\$5,935	\$4,710
<b>Community Center</b>				
Meals Served in House	1,650	1,872	2,100	2,256
Meals Delivered to Shut-ins	510	460	510	500
Senior Meal Donations	\$4,220	\$5,084	\$5,343	\$5,942
Senior Transportation Trips - Doctor Appointments/Grocery Shopping	124	172	209	245
Senior Transportation Leisure Trips	15	15	14	18
Community Center Rentals	\$2,723	\$5,597	\$1,836	\$1,665
<b>Utilities Department</b>				
<b>Water</b>				
Average daily gallons sold per consumer	261	246	271	238
Number of customers (per year)	20,918	20,860	20,919	20,780
Average number of customers per month	1,743	1,738	1,743	1,732
Annual water collections	\$1,249,781	\$1,191,062	\$1,211,091	\$766,588
Gallons of water treated (thousands of gallons)	166,257	156,332	172,263	150,437
<b>Sewer</b>				
Residential sewer rate (flat monthly rate)	\$23.86	\$23.86	\$16.86	\$16.86
Average number of customers per month	1,738	1,734	1,740	1,728
<b>Refuse</b>				
Refuse collection rate (flat monthly rate)	\$14.77	\$14.41	\$13.00	\$13.00
Average number of customers per month	1,614	1,607	1,612	1,599
<b>Electric</b>				
Commercial electric billings (per year in millions)	\$4.86	\$4.04	\$3.82	\$3.39
Number of customers	66	58	56	55
<b>Gas</b>				
Commercial gas billings (per year in millions)	\$1.48	\$1.07	\$0.80	\$0.81
Number of customers	70	60	55	54

<sup>(1)</sup> Some information prior to 2012 is unavailable.

<sup>(2)</sup> Commercial only.

**Source:** Village of Obetz departments.

2010	2009	2008	2007	2006	2005
47	39	52	46	51	34
2,301	-	-	-	-	-
143	221	159	172	66 <sup>(2)</sup>	-
\$ 5,776,025	\$ 20,802,970	\$ 17,595,066	\$ 2,195,410	\$ 33,266,966 <sup>(2)</sup>	\$ -
4,589	-	-	-	-	-
1,544	2,623	2,150	2,102	1,406	1,337
314	294	381	461	210	-
425	688	537	318	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
254	255	264	274	273	-
20,632	20,572	20,453	20,466	20,339	-
1,719	1,714	1,704	1,706	1,695	-
\$878,258	\$803,792	\$757,989	\$682,298	\$679,160	-
159,260	159,756	164,344	170,688	168,962	-
\$16.86	\$15.91	\$15.91	\$14.46	\$12.36	-
1,716	1,711	1,701	1,701	1,688	-
\$13.00	\$13.00	\$13.00	\$13.00	\$10.83	-
1,581	1,583	1,565	1,562	1,549	-
\$2.97	\$2.63	\$2.34	\$1.76	\$1.13	-
53	53	51	39	-	-
\$0.84	\$0.88	\$1.25	\$0.82	\$0.69	-
52	52	50	35	-	-

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