



Dave Yost • Auditor of State



CITY OF GREEN  
SUMMIT COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	1
Schedule of Findings.....	3
Schedule of Prior Audit Findings.....	5

**THIS PAGE INTENTIONALLY LEFT BLANK.**



# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

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

To the Honorable Mayor and City Council:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Green, Summit County, (the City) as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 28, 2012, wherein we noted the City restated governmental fund balance due to implementing GASB Statement No. 54. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of opining on the effectiveness of the City's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the City's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

### **Compliance and Other Matters**

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed an instance of noncompliance or other matters we must report under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2011-001.

We did note certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated June 28, 2012.

The City's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the City's responses and, accordingly, we express no opinion on it.

We intend this report solely for the information and use of management, the audit committee, City Council and others within the City. We intend it for no one other than these specified parties.



**Dave Yost**  
Auditor of State

June 28, 2012

CITY OF GREEN  
SUMMIT COUNTY

SCHEDULE OF FINDINGS  
DECEMBER 31, 2011

FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

FINDING NUMBER 2011-001

**Material Noncompliance**

**Ohio Rev. Code Section 5705.39** requires "The total appropriations from each fund shall not exceed the total of the estimated revenue available for expenditure there from, as certified by the budget commission, or in case of appeal, by the board of tax appeals. No appropriation measure shall become effective until the county auditor files with the appropriating authority a certificate that the total appropriations from each fund, taken together with all other outstanding appropriations, do not exceed such official estimate or amended official estimate. When the appropriation does not exceed such official estimate, the county auditor shall give such certificate forthwith upon receiving from the appropriating authority a certified copy of the appropriation measure. Appropriations shall be made from each fund only for the purposes for which such fund is established." The original and final appropriations exceeded estimated resources in the Grant Project Fund by \$487,550 and \$243,348, respectively. Additionally final appropriations exceeded actual revenue by \$329,963 in violation of **Ohio Rev. Code Section 5705.36**, which requires upon a determination by the fiscal officer of a subdivision that the revenue to be collected by the subdivision will be less than the amount included in an official certificate and that the amount of the deficiency will reduce available resources below the level of current appropriations, the fiscal officer shall certify the amount of the deficiency to the commission, and the commission shall certify an amended certificate reflecting the deficiency.

The Finance Director and Council should closely monitor appropriations and estimated resources to ensure appropriations do not exceed estimated resources. Additionally, the Finance Director should ensure reduced amended certificates are requested when the revenue to be collected by the City will be less than the amount included in an official certificate and the amount of the deficiency will reduce available resources below the level of current appropriations.

**Official's Response:** The difference in actual revenues versus the estimated revenues represents the contractual amount due from the respective federal grantor. This deficiency in revenue will be eliminated once the grant is closed out, and actual payment is received. Since the revenue estimate was created premised on the contractual grant amount no attempt will be made to advance funds from the General Fund to correct this violation. Correcting the violation with General Fund proceeds may harm the cash position of the City and subsequent rating status. The deficiency represents the outstanding balance of the grant receivable and will be cured once proceeds are received from the grantor. Since the shortfall in revenue represents a sum certain to be received from the grantor the City will not attempt to correct the shortfall with a transfer, or advance of funds.

**THIS PAGE INTENTIONALLY LEFT BLANK.**



**CITY OF GREEN  
SUMMIT COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2011**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain</i></b>
2010-001	<b>Ohio Rev. Code Section 5705.39</b> – The Original and Final Appropriations exceeded Estimated Resources in the Grant Fund by \$1,045,010 and \$1,048,010, respectively.	No	See Finding No. 2011-001

**This page intentionally left blank.**



**City of Green, Ohio  
Comprehensive Annual Financial Report**

**For the Year Ended December 31, 2011**



**CITY OF GREEN, OHIO**

**COMPREHENSIVE**

**ANNUAL FINANCIAL REPORT**

**For the Year Ended December 31, 2011**

Prepared by The Department of Finance

Laurence Rush, CPA  
Director of Finance



# Introductory Section



**THIS PAGE INTENTIONALLY LEFT BLANK.**



**City of Green, Ohio**  
*Comprehensive Annual Financial Report*  
*For the Year Ended December 31, 2011*  
*Table of Contents*

	<u>Page</u>
<b>I. Introductory Section</b>	
Table of Contents.....	i
Letter of Transmittal .....	iv
GFOA Certificate of Achievement.....	viii
Organizational Chart.....	ix
List of City Officials.....	x
List of City Employees .....	xi
 <b>II. Financial Section</b>	
Independent Accountants’ Report .....	1
Management’s Discussion and Analysis .....	3
 Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets .....	12
Statement of Activities.....	13
 Fund Financial Statements:	
Balance Sheet – Governmental Funds .....	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	16
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual:	
General Fund.....	18
Street Construction, Maintenance and Repair Fund .....	19
Statement of Fund Net Assets – Internal Service Fund.....	20
Statement of Revenues, Expenses and Changes in Fund Net Assets - Internal Service Fund.....	21
Statement of Cash Flows – Internal Service Fund .....	22
Statement of Fiduciary Assets and Liabilities – Agency Fund .....	23
Notes to the Basic Financial Statements .....	24

Combining and Individual Fund Statements and Schedules:  
 Combining Statements – Nonmajor Governmental Funds:

Fund Descriptions .....	56
Combining Balance Sheet – Nonmajor Governmental Funds .....	58
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	59
Combining Balance Sheet – Nonmajor Special Revenue Funds .....	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds .....	62
Combining Balance Sheet – Nonmajor Capital Projects Funds.....	64
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds.....	65

Financial Statement – Fiduciary Fund

Fund Description.....	66
Statement of Changes in Assets and Liabilities – Agency Fund.....	67

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

Major Funds:

General Fund .....	69
Street Construction, Maintenance and Repair Fund .....	72
General Obligation Bond Retirement Fund.....	73
TIF Projects Fund.....	74

Nonmajor Funds:

State Highway Fund.....	75
Permissive Tax Fund .....	76
Lighting Assessment Fund .....	77
Ambulance Revenue Fund .....	78
Recycle Fund.....	79
Grant Project Fund .....	80
Cemetery Fund .....	81
Green Community Telecommunications Fund.....	82
Keep Green Beautiful Fund.....	83
Fire/Paramedic Donations Fund .....	84
Fire/Paramedic Fund .....	85
Parks and Recreation Fund.....	86
Zoning Fund .....	88
Planning Fund.....	89
Capital Projects Reserve Fund.....	90
Parks Capital Projects Reserve Fund.....	91
Self Insurance Fund .....	92

### III. Statistical Section

Statistical Section Descriptions .....	S1
Net Assets By Component – Last Nine Years .....	S2
Change in Net Assets – Last Nine Years .....	S4
Fund Balances, Governmental Funds – Last Ten Years .....	S6
Changes in Fund Balances, Governmental Funds – Last Ten Years .....	S8
Assessed Valuation and Estimated Actual Values of Taxable Property – Last Ten Years .....	S10
Property Tax Rates – Direct and Overlapping Governments – Last Ten Years .....	S12
Property Tax Levies and Collections – Last Ten Years .....	S14
Principal Real Estate Property Taxpayers – 2011 and 2002 .....	S16
Income Tax Revenue Base and Collections – Last Ten Years .....	S17
Legal Debt Margin – Last Ten Years .....	S18
Ratio of Outstanding Debt to Total Personal Income and Debt Per Capita – Last Ten Years .....	S20
Ratio of General Obligation Bonded Debt to Estimated Actual Value and Bonded Debt Per Capita – Last Ten Years .....	S22
Computation of Direct and Overlapping Governmental Activities Debt .....	S23
Pledged Revenue Coverage – Community Learning Center Income Tax Revenue Bonds – Last Seven Years .....	S24
Principal Employers – 2011 and 2002 .....	S25
Demographic and Economic Statistics – Last Ten Years .....	S26
Full-Time Equivalent City Government Employees by Function/Program – Last Nine Years .....	S28
Operating Indicators by Function/Program – Last Ten Years .....	S30
Capital Assets Statistics by Function/Program – Last Ten Years .....	S34

**THIS PAGE INTENTIONALLY LEFT BLANK.**

**Laurence Rush, CPA**

Finance Director

June 28, 2012

Citizens of Green and  
Members of Green City Council:

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

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

The Auditor of State has issued an unqualified (“clean”) opinion on the City of Green’s financial statements for the year ended December 31, 2011. The independent accountants’ report is located at the front of the financial section of this report.

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

**Profile of the Government**

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

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

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

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

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

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

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

## **Local Economy**

The City's diverse residential growth continues to offer many opportunities for quality living accommodations. The City continues to offer a number of new single-family residential subdivisions which would provide families the opportunity to have a new home built. The options of locating in private communities, as well as condominium and apartment-style living are also available. The City is also continually striving to serve the needs of senior citizens. An assisted living facility is available within the community. Additionally, housing for seniors is currently available at privately owned facilities. The City of Green ranks as one of the top growth communities in the area. One of the basic growth indicators in any community is in the value of new building construction. Both commercial and residential construction is continuing, with a slight decrease in permits from 2010, with 80 construction permits being issued, but all were valued at \$29.2 million. Even though real estate markets are somewhat depressed in the overall economy, the City of Green expects to increase its housing and commercial development in 2012.

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

The City's multiple tax incentive programs allow qualified companies who demonstrate sound financial responsibility and business experience to receive certain levels of real and/or personal property tax abatement. The programs are designed to help offset the high cost of business start-up activities as well as assist existing businesses to grow and remain competitive in the long-term. In 2011, the City contracted with the developer of Akron General Hospital, Rendina and Associates, for the extension of Town Park Boulevard. This new entity will provide a self supporting revenue base to provide for the debt service on the monies used to expand the roadway providing access to the Akron General facility. The TIF program will redirect the increase in taxes from real property owners resulting from this new construction into TIF fund accounts that will accumulate proceeds from the collection of taxes for the periodic payment of debt service incurred by the City of Green on the issuance of bonds and notes issued for the various public improvements.

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

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

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

### **Relevant Financial Policies**

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

In 2006, the City agreed to charge for ambulance usage by citizens; however, if no insurance or other means of payment was available, City residents could have the charges forgiven. All proceeds from ambulance billings are deposited and used by that specifically named fund. No changes to this policy have been implemented in 2011.

### **Major Initiatives**

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

In 2011, additional roadway improvements were added in the amount of \$483,000 along Arlington and Massillon Roads as part of a continuing redevelopment of these two major corridors. Also improved in 2011, was Caston Road with the addition of bike lanes to promote pedestrian and bike traffic along the roadway in the amount of \$1,408,000. Fortuna Drive was totally finalized with a cost of \$2.9 million. Storm water improvements were implemented along Berna, Deer Valley, DeWalt, and Greensburg Roads. Also, commenced was the improvement of the CAK Business Park which will add additional commercial and industrial capacity to the City's current resources. Finally, the City concluded improvements to the Ariss Park and Spring Hill Sports complex in the amount of \$3.1 million. These improvements added

restrooms and concessions along with maintenance, storage, and parking facilities to these currently operating recreational fields.

**Future Projects:** 2012 will see a continuing attention to the City's infrastructure needs. Major projects that will be addressed in 2012 include the following:

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

As the economy continues on an upward trend the budget constraints instituted as a result of budgetary concerns will be eased as revenues continue to expand, making possible for the City to increase its capital spending. Approximately \$11,000,000 has been appropriated in 2012 to address various infrastructure needs throughout the City. These projects will be addressed on a priority basis. Highest priority is given to those projects which generate jobs and income for the City. We are continuing to consider projects in this manner, currently and into the future.

### **Awards and Acknowledgements**

**Awards:** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2010. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The Comprehensive Annual Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

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

Sincerely,



Laurence Rush, CPA  
Director of Finance



Richard Norton  
Mayor



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Green  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2010

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



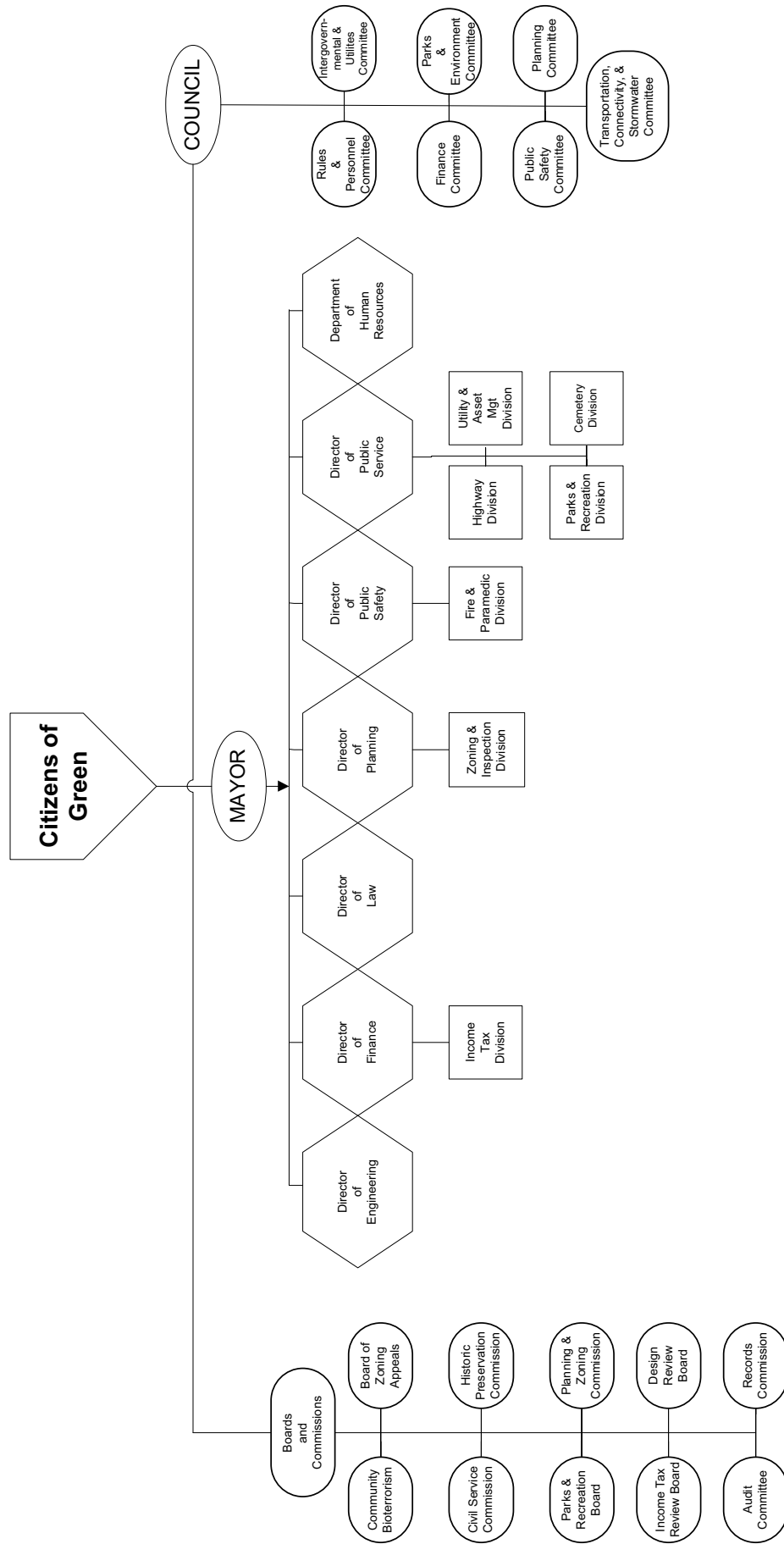
*Linda C. Danison*

President

*Jeffrey R. Emer*

Executive Director

City of Green  
Organizational Chart  
As of December 31, 2011



**City of Green, Ohio**

*City Officials*

ELECTED OFFICIALS

Mayor .....Richard Norton  
President of Council.....Bruce Manwaring  
Council Member ..... Jim Colopy  
Council Member ..... David France  
Council Member ..... Ken Knodel  
Council Member ..... Joel Reed  
Council Member ..... Lynda Smole  
Council Member ..... John Summerville  
Clerk of Council..... Molly Stevens

APPOINTED OFFICIALS

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

## City of Green, Ohio

### *2011 City Employees*

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

Charles Hammett  
Regina Hankins  
Sarah Haring  
Leslie Hayman  
Brad Hemphill  
Barbara Holdren  
Vikki Huebner  
Jessica Hyser  
Edward Jesse  
Jean Jorgensen  
Michael Kachurchak  
Samantha Kapper  
David Keller  
Raymond Kent  
Brian Klinger  
Leah Knotts  
Matthew Kress  
David Lauby  
Kris Ledford  
Richard Lewis  
Christina Lingenfelter  
Jeffrey Lott  
Larry Lott  
Doris Maines  
Jason Marzilli  
Douglas May  
Greg McCamish  
Richard McClellan  
Nancy McHale  
Peggy Meek  
Robert Messner  
Matthew Micozzi  
Jon Middleton, Jr.  
Milly Miller  
Michael Mohr  
Adam Moledor  
Michael Moledor  
David Montgomery  
Carrie Moore  
Charles Morgan  
Brian Mulkey  
L. Paul Oberdorfer  
Elizabeth Parsons  
David Perrine  
Randy Porter  
Justin Pratt  
Michael Pratt  
Arthur Preiksa  
Randall Raines  
Joseph Reiter  
Mark Resanovich

Darryl Ruth  
Sharon Salem  
Matt Sample  
David Schemansky  
Virgil Schlabach  
Marla Seevers  
Amy Sehm  
Tricia Shaw  
Christine Snyder  
Allan Staab  
William Starcher  
Cynthia Sullivan  
Debra Talkington  
Penny Tichon  
Steven Tichon  
Hillary Timmerman  
John Walch  
Jason Wells  
Jennifer Widuck  
Thomas Wiles  
Harold Wilson  
Robert Wilt, Jr.  
Lori Winters  
Roy Witsaman, Jr.  
Richard Woods  
Louis Yankovich  
Michael Young

# Financial Section



**THIS PAGE INTENTIONALLY LEFT BLANK.**



# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

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

To the Honorable Mayor and City Council:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Green, Summit County, Ohio (the City), as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of City of Green, Summit County, Ohio, as of December 31, 2011, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General and Street Construction, Maintenance and Repair Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, City of Green restated its January 1, 2011 governmental fund balance due to change in fund structure as a result of implementing the provisions of the Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2012, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

[www.ohioauditor.gov](http://www.ohioauditor.gov)

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, as 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 have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information, provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.



**Dave Yost**  
Auditor of State

June 28, 2012



**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2011*  
*Unaudited*

---

The discussion and analysis for the City of Green's financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2011. The intent of this discussion is to provide a narrative that describes the City's performance as a whole. To obtain a more detailed understanding regarding the City's financial performance, one should also review the transmittal letter as well as the basic financial statements.

**Financial Highlights**

Financial Highlights for 2011 are as follows:

- The City had various construction projects going on in 2011, including the reconstruction of Arlington Road, the construction of Caston Road including the addition of bike lanes, and acquisition of equipment throughout the City of Green. All of these projects, along with the acquisition of equipment for the Streets Department, have increased capital assets during 2011.
- During 2011, the City issued \$7,200,000 in various purpose improvement bonds. These bonds were used to retire notes originally issued for the construction of the Arlington Road and Massillon Road corridors. These bonds increased the City's long-term debt in 2011.
- Work was finalized on the improvements at Veterans Park. Electronic signage was added at Boettler Park and the Torok Community Center. Building improvements were concluded with the addition of both restrooms and concession stands at both Ariss Park and Spring Hill Park. Work was also concluded at Ariss Park with the addition of three football fields, two scrimmage fields and two parking lots. All of these park improvements will enhance their usability.

**Using this Annual Financial Report**

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

The Statement of Net Assets and Statement of Activities provide information from a summary perspective showing the effects of the operations for the year 2011 and how they affected the City of Green's operations. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

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

Statement of Net Assets and the Statement of Activities

This financial view of the City as a whole considers all transactions and answers the question of how the City of Green performed financially during 2011. The Statement of Net Assets and the Statement of Activities provide summary information concerning the financial position and operations of the City as an entity, as well as the overall evaluation of the City's financial status. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred. Transactions are booked when they occur and not when actual cash is received for revenues or when invoices are paid.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2011*  
*Unaudited*

---

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

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

- Assets
- Liabilities
- Net Assets (Assets minus Liabilities)
- Program Expenses and Revenues
- General Revenues
- Net Assets Beginning of Year and Year's End

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

**Fund Financial Statements**

The presentation of the City's major funds begins on Page 14. Fund financial reports give detailed information of activities within these funds. The City currently has twenty-one funds, which have been established to account for the multitude of services provided to residents, for employee health care and the operation of facilities, as well as for infrastructure and capital purchases. These fund financial statements focus on the City's four major funds: the general fund; the street construction, maintenance and repair fund; the general obligation bond retirement fund; and the TIF projects fund.

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

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

*Fiduciary Fund* – The City has only one type of fiduciary fund, an agency fund. The agency fund is used to account for resources held for the benefit of parties outside the City. The agency fund is not reflected on the government-wide statements because the resources from that fund are not available to support the City's programs.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2011*  
*Unaudited*

**The City of Green as a Whole**

The Statement of Net Assets provides an overall view of the City. Certain net asset classifications have been reclassified for 2010 to conform to the 2011 presentation in accordance with GASB Statement No. 54. Table 1 shows a summary of the City's net assets for 2011 as they compare to 2010.

**Table 1**  
**Net Assets**

	Governmental Activities		
	2011	2010	Change
Assets			
Current and Other Assets	\$64,109,888	\$61,507,256	\$2,602,632
Capital Assets, Net	97,188,346	97,044,229	144,117
Total Assets	161,298,234	158,551,485	2,746,749
Liabilities			
Current and Other Liabilities	12,060,131	19,088,914	(7,028,783)
Long-Term Liabilities:			
Due Within One Year	1,193,686	1,631,155	(437,469)
Due in More than One Year	50,798,386	44,918,858	5,879,528
Total Liabilities	64,052,203	65,638,927	(1,586,724)
Net Assets			
Invested in Capital Assets, Net of Related Debt	50,266,588	52,957,826	(2,691,238)
Restricted:			
Capital Projects	4,556,905	1,250,014	3,306,891
Street Repair and Maintenance	8,385,909	7,723,722	662,187
Cemetery Maintenance	358,931	349,207	9,724
Lighting	84,699	111,126	(26,427)
Recycling	91,285	85,635	5,650
Grant Project	119,522	116,652	2,870
Telecommunications	239,311	196,990	42,321
Unclaimed Monies	18,520	19,012	(492)
Unrestricted	33,124,361	30,102,374	3,021,987
Total Net Assets	\$97,246,031	\$92,912,558	\$4,333,473

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

In order to further understand what makes up the changes in net assets for the current year, the following table gives readers further details regarding the results of activities for the current year. Table 2 shows total revenues, expenses and changes in net assets for the fiscal year 2011 and 2010.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2011*  
*Unaudited*

**Table 2**  
**Changes in Net Assets**

	Governmental Activities		
	2011	2010	Change
<i>Revenues</i>			
<i>Program Revenues:</i>			
Charges for Services and Assessments	\$1,501,008	\$1,571,983	(\$70,975)
Operating Grants and Contributions	2,450,258	1,702,451	747,807
Capital Grants and Contributions	1,148,178	2,875,543	(1,727,365)
<i>Total Program Revenues</i>	<u>5,099,444</u>	<u>6,149,977</u>	<u>(1,050,533)</u>
<i>General Revenues:</i>			
Property Taxes	1,539,104	1,648,061	(108,957)
Municipal Income Taxes	18,368,402	17,203,275	1,165,127
Hotel Taxes	461,015	373,103	87,912
Grants and Entitlements	1,797,616	1,832,528	(34,912)
Gain on Sale of Capital Assets	0	133,052	(133,052)
Payment in Lieu of Taxes	968,459	1,464,665	(496,206)
Interest	731,445	312,138	419,307
Other	995,985	582,514	413,471
<i>Total General Revenues</i>	<u>24,862,026</u>	<u>23,549,336</u>	<u>1,312,690</u>
<i>Total Revenues</i>	<u>29,961,470</u>	<u>29,699,313</u>	<u>262,157</u>
<i>Program Expenses</i>			
General Government	6,839,943	7,046,125	206,182
Security of Persons and Property	8,049,652	8,613,404	563,752
Transportation	6,725,873	5,512,057	(1,213,816)
Public Health and Welfare	282,081	253,227	(28,854)
Leisure Time Activities	490,201	788,226	298,025
Community Environment	918,586	836,048	(82,538)
Interest and Fiscal Charges	2,321,661	2,037,300	(284,361)
<i>Total Expenses</i>	<u>25,627,997</u>	<u>25,086,387</u>	<u>(541,610)</u>
<i>Increase in Net Assets</i>	4,333,473	4,612,926	(279,453)
Net Assets Beginning of Year	92,912,558	88,299,632	4,612,926
Net Assets End of Year	<u>\$97,246,031</u>	<u>\$92,912,558</u>	<u>\$4,333,473</u>

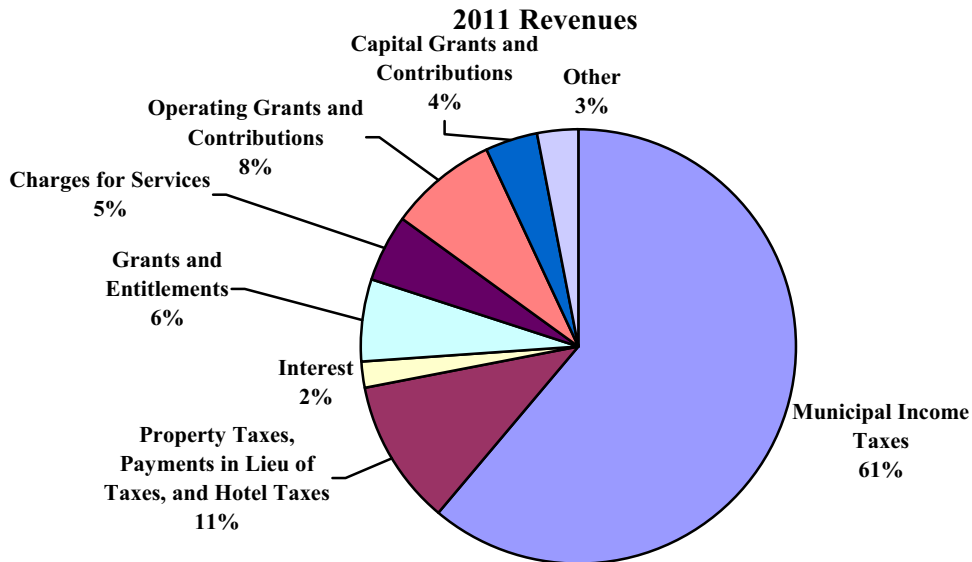
**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2011*  
*Unaudited*

---

**Governmental Activities**

Several revenue sources fund governmental activities with the City of Green's municipal income tax being the largest contributor. The income tax rate, created by City Charter, became effective as a 2 percent rate on January 1, 2004. The allocations of tax funds collected are: first, to defray all tax collection and enforcement expenses; second, to allow 7 percent of the tax revenue to be assigned to the City's parks and recreation capital expenses; and third, to defray expenditures of the general fund. On a full accrual basis, the City received income tax revenues of \$18,368,402 in 2011. Income tax revenues increased approximately \$1,165,000 in 2011, due to the addition of employers and higher employment rates within the City.

Capital grants and contributions decreased in 2011 due to the conclusion of road projects on both Arlington and Massillon roads, as well as the reduced construction activity by private contractors. As additional permissive motor vehicle license tax revenue was received and spent on road resurfacing and other projects, transportation expense increased in 2011.

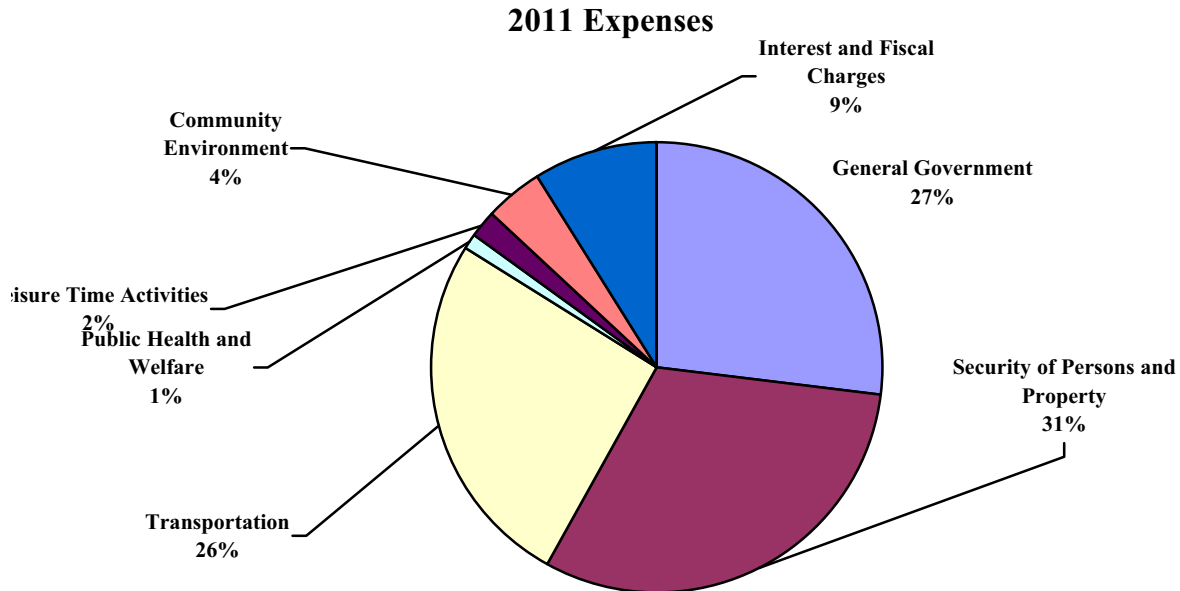


The operations of the City's safety forces account for the largest expense in governmental activities, representing approximately 31 percent of the total governmental activities expenses. The fire/paramedic division is a full-time, 24-hour per day, 365-day per year operation utilizing two fire stations. Police services are contracted with the Summit County Sheriff's Office. This contract provides for seventeen full-time deputies to be responsible for all patrols in the City of Green on a 24-hour per day, 365-day per year schedule. Contract concessions by the International Association of Fire Fighters and control of overtime in the fire department accounted for the decreased operating costs of approximately \$564,000 in the City's safety forces.

General governmental expenses make up the second largest portion of all governmental activities in 2011, equal to about 27 percent of total governmental activities and expenses. Some expenses included in general government are planning, zoning, law, engineering, mayor, finance, council, and the service departments of the City. Minimal salary increases were offset by lower operating costs in the various general government departments, contributing to a reduction in expenses from 2010. This reduction of approximately \$206,000 was accomplished even though economic development activities were increased within this category.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2011*  
*Unaudited*

---



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

Information about the City's governmental funds begins on page 14. These funds are accounted for by using the modified accrual method of accounting. All governmental funds had total revenues of \$28,576,030 and expenditures of \$25,963,216. The City's governmental funds reflected an increase in fund balance of \$9,877,094, due in large part to the issuance of bonds in 2011.

The general fund had revenues of \$22,374,852 and expenditures of \$15,279,119. Although this shows a surplus of \$7,095,733, in actuality, the City then transferred almost \$4 million in income tax revenue collections to several other funds. The largest expenditure of funds was incurred for the support of the street construction, maintenance and repair funds. The street construction, maintenance and repair fund had expenditures that far exceeded revenues, due to many maintenance and repair projects in the City, but also received a transfer of income tax to offset these costs. The general obligation bond retirement fund had an overall decrease in fund balance, due to the payments for retirement of bonds. In the TIF fund the deficit from projects begun in prior years was reduced somewhat by the issuance of bonds.

### **General Fund Budgeting Highlights**

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

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2011*  
*Unaudited*

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

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

**Capital Assets and Debt Administration**

**Capital Assets**

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

	Governmental Activities	
	2011	2010
Land	\$7,351,218	\$7,156,573
Construction in Progress	18,346,918	22,925,333
Land Improvements	4,819,488	2,174,247
Building and Improvements	16,023,882	15,348,945
Machinery and Equipment	1,317,130	1,378,597
Vehicles	3,256,264	2,802,373
Right to Use CLC	12,505,096	13,100,577
Infrastructure		
Streets	26,641,745	25,514,770
Sidewalks	3,663,501	3,729,620
Storm Sewers	1,935,466	1,912,771
Traffic Signals	967,182	635,167
Waterlines	360,456	365,256
<i>Totals</i>	\$97,188,346	\$97,044,229

Total capital assets for the City of Green increased from the previous year. The most significant increases were in the categories of land improvements and streets. These increases are due to the completion of the Spring Hill Sports Complex and the Fortuna Drive extension. The Planning Department and City Engineer maintain a comprehensive listing of all the City's streets, storm sewers and traffic lights. Work continues on many projects, such as Massillon Road and Arlington Road. These projects are reflected in the construction in progress total above. For more information about the City's capital assets, see Note 11 in the basic financial statements.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2011*  
*Unaudited*

**Debt**

As of December 31, 2011, the City of Green had the following in outstanding debt:

**Table 4**  
**Outstanding Debt at Year End**

	Governmental Activities	
	2011	2010
Community Learning Center Income Tax Revenue Bonds	\$21,138,751	\$21,755,358
Sanitary Sewer Improvement General Obligation Bonds	2,580,000	2,650,000
Various Purpose General Obligation Bonds 2008	5,702,692	5,886,154
Various Purpose General Obligation Bonds 2009	5,645,695	6,052,956
Various Purpose General Obligation Bonds 2010	7,365,509	7,655,799
Street Improvement General Obligation Bonds 2011	7,178,904	0
Recovery Zone Economic Development Bonds	1,285,000	1,320,832
Notes Payable	7,397,000	14,474,000
	\$58,293,551	\$59,795,099

In November 2004, the City issued \$25 million in income tax revenue Community Learning Center (CLC) Income Tax Revenue bonds for the purpose of constructing, renovating and improving community learning centers in cooperation with the Green Local School District. City income tax collection revenues are earmarked to annually cover \$1,000,000 of debt payments on the bonds. According to a joint agreement with the school district, the City will make quarterly payments which total \$1,000,000 each year for principal and interest until the bonds mature on December 1, 2032. Over the term of the bond, interest rates range from 2 percent to 5 percent.

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

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

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



**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2011*  
*Unaudited*

---

paid off in 2030. In 2011, street improvement general obligation bonds were issued to retire bond anticipation notes that had previously been issued to finance several streets within the City.

Various purpose notes were issued during 2011 for rollover debt incurred for a water tower improvement, and rollover debt for road improvements on Massillon Road and Graybill Road. This note debt will mature on June 29, 2012. A discussion of City-related debt can be found in Notes 17 and 18 in the notes to the basic financial statements.

**Current Financial Related Issues**

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

The most significant current announcement was notification from Diebold Corporation to build its new world headquarters in Green, Ohio. Thus, the City of Green will retain all of Diebold's current employment plus the possible addition of new employees with the consolidation of its facilities into the new world headquarters. Construction for the new facility is scheduled to start in 2013. Also announced in 2012, was the construction of a new supermarket and the expansion of the current facilities serving a similar market sector. The ongoing administrative goal of maintaining our workforce, with a six month operating cash reserve, along with no reductions in service is continuing in 2012. The administration has, thus far, been able to maintain this policy, and will attempt to do so into the future.

The Administration and City Council continue to develop and update a five-year capital improvement plan (CIP) to identify current and future needs of the City. In 2011, projects totaling \$6.15 million were identified. Various projects totaling nearly \$11,500,000 were completed in 2011, most of which were initiated in prior years. Of those projects completed Spring Hill Soccer Complex accounted for \$2,258,536, Fortuna Drive accounted for \$2,905,840, and Ariss Park accounted for \$1,313,351. The City and School District have a close working relationship whereby any tax advantage that could enhance the School District's revenue or expense position is enacted. The City of Green is currently working on a revenue bond refunding which is expected to save the School District approximately \$50,000 annually for the next twenty years.

Enacted with our 2012 appropriation is a storm water initiative that will allocate approximately \$500,000 annually to address storm water issues. Engineering discussion for some of those projects was started in 2011. Storm water is expected to be an ongoing issue both currently, and into the future that will require ongoing funding.

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

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

**City of Green, Ohio**

*Statement of Net Assets*

*December 31, 2011*

	<u>Governmental Activities</u>
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$46,999,753
Materials and Supplies Inventory	523,384
Accrued Interest Receivable	5,622
Accounts Receivable	196,883
Intergovernmental Receivable	9,920,515
Prepaid Items	123,966
Deferred Charges	410,725
Income Taxes Receivable	3,314,949
Property Taxes Receivable	1,641,401
Payment in Lieu of Taxes Receivable	972,690
Nondepreciable Capital Assets	25,698,136
Depreciable Capital Assets, Net	71,490,210
<i>Total Assets</i>	<u>161,298,234</u>
<b>Liabilities</b>	
Accounts Payable	437,109
Accrued Wages	146,401
Contracts Payable	802,583
Intergovernmental Payable	459,719
Vacation Benefits Payable	41,810
Accrued Interest Payable	220,718
Claims Payable	158,506
Deferred Revenue	2,396,285
Notes Payable	7,397,000
Long-Term Liabilities:	
Due Within One Year	1,913,686
Due In More Than One Year	50,078,386
<i>Total Liabilities</i>	<u>64,052,203</u>
<b>Net Assets</b>	
Invested in Capital Assets, Net of Related Debt	50,266,588
Restricted for:	
Capital Projects	4,556,905
Street Repair and Maintenance	8,385,909
Cemetery Maintenance	358,931
Lighting	84,699
Recycling	91,285
Grant Project	119,522
Telecommunications	239,311
Unclaimed Monies	18,520
Unrestricted	33,124,361
<i>Total Net Assets</i>	<u>\$97,246,031</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Activities*  
For the Year Ended December 31, 2011

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services and Assessments	Operating Grants and Contributions		Capital Grants and Contributions
<b>Governmental Activities:</b>					
General Government	\$6,839,943	\$268,088	\$0	\$0	(\$6,571,855)
Security of Persons and Property	8,049,652	942,274	28,493	0	(7,078,885)
Transportation	6,725,873	12,134	2,383,766	1,148,178	(3,181,795)
Public Health and Welfare	282,081	45,119	0	0	(236,962)
Leisure Time Activities	490,201	67,889	14,242	0	(408,070)
Community Environment	918,586	165,504	23,757	0	(729,325)
Interest and Fiscal Charges	2,321,661	0	0	0	(2,321,661)
<i>Total Governmental Activities</i>	<u>\$25,627,997</u>	<u>\$1,501,008</u>	<u>\$2,450,258</u>	<u>\$1,148,178</u>	<u>(20,528,553)</u>
<b>General Revenues</b>					
Property Taxes Levied for:					
					1,417,259
					121,845
Income Tax Levied for:					
					17,106,974
					1,261,428
					461,015
					1,797,616
					968,459
					731,445
					995,985
<i>Total General Revenues</i>					24,862,026
					4,333,473
					92,912,558
					<u>\$97,246,031</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**

*Balance Sheet*

*Governmental Funds*

*December 31, 2011*

	General	Street Construction, Maintenance and Repair	General Obligation Bond Retirement	TIF Projects	Other Governmental Funds
<b>Assets</b>					
Equity in Pooled Cash and					
Cash Equivalents	\$30,503,274	\$7,586,769	\$137,141	\$4,713,051	\$3,005,451
Materials and Supplies Inventory	16,696	506,688	0	0	0
Accrued Interest Receivable	5,622	0	0	0	0
Accounts Receivable	103,182	280	0	0	90,568
Intergovernmental Receivable	741,041	950,782	8,042,414	0	186,278
Interfund Receivable	1,150,000	0	0	0	0
Prepaid Items	78,875	25,942	0	0	2,499
Income Taxes Receivable	3,082,903	0	0	0	232,046
Property Taxes Receivable	1,511,456	0	129,945	0	0
Payment in Lieu of Taxes Receivable	0	0	0	972,690	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	18,520	0	0	0	0
<i>Total Assets</i>	<u>\$37,211,569</u>	<u>\$9,070,461</u>	<u>\$8,309,500</u>	<u>\$5,685,741</u>	<u>\$3,516,842</u>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Accounts Payable	\$154,532	\$216,194	\$0	\$2,461	\$63,922
Accrued Wages	126,656	19,745	0	0	0
Contracts Payable	19,180	689,170	0	94,233	0
Intergovernmental Payable	456,376	3,343	0	0	0
Interfund Payable	0	0	0	1,150,000	0
Deferred Revenue	3,006,042	768,662	137,686	972,690	172,094
Accrued Interest Payable	0	0	0	37,289	0
Notes Payable	0	0	0	7,397,000	0
<i>Total Liabilities</i>	<u>3,762,786</u>	<u>1,697,114</u>	<u>137,686</u>	<u>9,653,673</u>	<u>236,016</u>
<b>Fund Balances</b>					
Nonspendable	114,091	532,630	0	0	2,499
Restricted	0	6,840,717	8,171,814	0	2,287,357
Committed	0	0	0	0	983,311
Assigned	8,173,612	0	0	0	7,659
Unassigned (Deficit)	25,161,080	0	0	(3,967,932)	0
<i>Total Fund Balances (Deficit)</i>	<u>33,448,783</u>	<u>7,373,347</u>	<u>8,171,814</u>	<u>(3,967,932)</u>	<u>3,280,826</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$37,211,569</u>	<u>\$9,070,461</u>	<u>\$8,309,500</u>	<u>\$5,685,741</u>	<u>\$3,516,842</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Assets of Governmental Activities  
 December 31, 2011*

Total Governmental Funds	<b>Total Governmental Fund Balances</b>	\$48,306,838
	<i>Amounts reported for governmental activities in the statement of net assets are different because</i>	
	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	97,188,346
\$45,945,686		
523,384		
5,622		
194,030		
9,920,515	Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds:	
1,150,000	Intergovernmental	\$1,244,679
107,316	Income Taxes	1,198,404
3,314,949	Delinquent Property Taxes	217,806
1,641,401	Total	2,660,889
972,690		
18,520	Long-term liabilities, including compensated absences and bonds are not reported in the funds:	
	General Obligation Bonds	(29,475,000)
	Community Learning Center Bonds	(21,105,000)
	Accounting Loss	29,844
	Discount on Bonds	21,096
	Premium on Bonds	(367,491)
	Compensated Absences	(1,095,521)
	Total	(51,992,072)
\$63,794,113	Vacation benefits payable is not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(41,810)
\$437,109		
146,401		
802,583		
459,719		
1,150,000	Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.	(183,429)
5,057,174		
37,289		
7,397,000		
15,487,275	In the activities, bond issuance costs are amortized over the term of the bonds, whereas in governmental funds a bond issuance expenditures is reported when bonds are issued.	410,725
649,220		
17,299,888	An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net assets.	896,544
983,311		
8,181,271		
21,193,148		
48,306,838	<b>Net Assets of Governmental Activities</b>	\$97,246,031
\$63,794,113		

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Year Ended December 31, 2011*

	General	Street Construction, Maintenance and Repair	General Obligation Bond Retirement	TIF Projects	Other Governmental Funds
<b>Revenues</b>					
Property Taxes	\$1,407,428	\$0	\$121,000	\$0	\$0
Income Taxes	16,983,203	0	0	0	1,252,112
Hotel Taxes	461,015	0	0	0	0
Payment in Lieu of Taxes	0	0	0	968,459	0
Special Assessments	12,366	0	0	0	65,645
Intergovernmental	1,435,932	1,501,490	404,697	0	833,436
Interest	671,309	58,963	0	0	1,173
Licenses and Permits	373,733	12,134	0	0	90,737
Fines and Forfeitures	25,918	0	0	0	0
Rentals	54,256	0	0	0	0
Charges for Services	237,839	0	0	0	628,380
Contributions and Donations	13,742	0	0	0	2,400
Other	698,111	163,355	721	82,336	14,140
<i>Total Revenues</i>	<u>22,374,852</u>	<u>1,735,942</u>	<u>526,418</u>	<u>1,050,795</u>	<u>2,888,023</u>
<b>Expenditures</b>					
Current:					
General Government	5,451,726	0	2,912	219,673	21,337
Security of Persons and Property	7,042,855	0	0	0	674,662
Transportation	0	3,912,197	0	0	1,161,132
Public Health and Welfare	246,709	0	0	0	26,155
Leisure Time Activities	690,620	0	0	0	0
Community Environment	847,209	0	0	0	29,777
Capital Outlay	0	0	0	1,445,770	183,293
Debt Service:					
Principal Retirement	380,869	0	913,063	165,000	126,900
Interest and Fiscal Charges	619,131	0	722,433	911,617	25,272
Issuance Costs	0	0	0	142,904	0
<i>Total Expenditures</i>	<u>15,279,119</u>	<u>3,912,197</u>	<u>1,638,408</u>	<u>2,884,964</u>	<u>2,248,528</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>7,095,733</u>	<u>(2,176,255)</u>	<u>(1,111,990)</u>	<u>(1,834,169)</u>	<u>639,495</u>
<b>Other Financing Sources (Uses)</b>					
Sale of Capital Assets	85,376	0	0	0	0
General Obligation Bonds Issued	0	0	0	7,200,000	0
Discount on General Obligation Bonds	0	0	0	(21,096)	0
Transfers In	0	3,000,000	950,000	0	45,000
Transfers Out	(3,995,000)	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(3,909,624)</u>	<u>3,000,000</u>	<u>950,000</u>	<u>7,178,904</u>	<u>45,000</u>
<i>Net Change in Fund Balances</i>	3,186,109	823,745	(161,990)	5,344,735	684,495
<i>Fund Balances (Deficit) Beginning of Year - Restated (See Note 3)</i>	<u>30,262,674</u>	<u>6,549,602</u>	<u>8,333,804</u>	<u>(9,312,667)</u>	<u>2,596,331</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$33,448,783</u>	<u>\$7,373,347</u>	<u>\$8,171,814</u>	<u>(\$3,967,932)</u>	<u>\$3,280,826</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**

*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended December 31, 2011*

Total Governmental Funds	<b>Net Change in Fund Balances - Total Governmental Funds</b>	\$9,877,094
\$1,528,428	<i>Amounts reported for governmental activities in the statement of activities are different because</i>	
18,235,315	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay and capital contributions exceeded depreciation in the current period.	
461,015	Capital Asset Additions	
968,459	Capital Outlays	\$3,229,396
78,011	Capital Contributions	1,064,685
4,175,555	Current Year Depreciation	(3,999,964)
731,445	Total	294,117
476,604	Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.	(150,000)
25,918		
54,256	Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
866,219	Property Taxes	10,676
16,142	Income Taxes	133,087
958,663	Grants	139,670
	Total	283,433
28,576,030	Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	1,585,832
	Proceeds of debt are other financing sources in the governmental funds, but increases liabilities in the governmental activities.	
5,695,648	General Obligation Bonds Issued	(7,200,000)
7,717,517	Discount on General Obligation Bonds	21,096
5,073,329	Total	(7,178,904)
272,864	In the statement of activities, bond issuance costs are amortized over the term of the bonds, whereas in governmental funds a bond issuance expenditure is reported when the bonds are issued.	142,904
690,620		
876,986	In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due.	
1,629,063	Amortization of Deferred Charges	(14,471)
	Amortization of Bond Premium	19,278
1,585,832	Accrued Interest on Debt	(46,357)
2,278,453	Amortization of Accounting Loss	(1,658)
142,904	Total	(43,208)
	Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
25,963,216	Compensated Absences	133,393
	Vacation Benefits Payable	8,862
2,612,814	Total	142,255
	The change in the accumulated overpayments to the internal service fund for governmental funds is reported for the year.	(620,050)
85,376		
7,200,000		
(21,096)		
3,995,000		
(3,995,000)		
7,264,280		
9,877,094		
38,429,744		
\$48,306,838	<b>Change in Net Assets of Governmental Activities</b>	<b>\$4,333,473</b>

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$1,513,052	\$1,605,852	\$1,407,428	(\$198,424)
Income Taxes	15,169,605	16,100,000	17,085,110	985,110
Hotel Taxes	235,553	250,000	429,826	179,826
Intergovernmental	751,276	797,354	1,349,202	551,848
Interest	376,885	400,000	350,214	(49,786)
Licenses and Permits	183,316	194,559	216,694	22,135
Fines and Forfeitures	42,400	45,000	25,918	(19,082)
Rentals	18,844	20,000	34,795	14,795
Other	1,733,729	1,840,064	683,495	(1,156,569)
<i>Total Revenues</i>	20,024,660	21,252,829	21,582,682	329,853
<b>Expenditures</b>				
Current:				
General Government	8,554,742	8,636,215	6,227,771	2,408,444
Security of Persons and Property	1,666,768	1,910,041	1,831,223	78,818
Public Health and Welfare	215,287	246,709	246,709	0
Debt Service:				
Principal Retirement	536,670	380,869	380,869	0
Interest and Fiscal Charges	335,964	619,131	619,131	0
<i>Total Expenditures</i>	11,309,431	11,792,965	9,305,703	2,487,262
<i>Excess of Revenues Over Expenditures</i>	8,715,229	9,459,864	12,276,979	2,817,115
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	0	0	85,376	85,376
Advances In	2,152,011	1,750,000	1,750,000	0
Transfers Out	(10,704,039)	(10,145,000)	(10,145,000)	0
<i>Total Other Financing Sources (Uses)</i>	(8,552,028)	(8,395,000)	(8,309,624)	85,376
<i>Net Change in Fund Balance</i>	163,201	1,064,864	3,967,355	2,902,491
<i>Fund Balance Beginning of Year</i>	18,952,668	18,952,668	18,952,668	0
Prior Year Encumbrances Appropriated	1,199,891	1,199,891	1,199,891	0
<i>Fund Balance End of Year</i>	\$20,315,760	\$21,217,423	\$24,119,914	\$2,902,491

See accompanying notes to the basic financial statements



**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Street Construction, Maintenance and Repair Fund*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$1,225,775	\$1,225,775	\$1,535,160	\$309,385
Interest	0	0	58,963	58,963
Licenses and Permits	18,225	18,225	11,854	(6,371)
Charges for Services	2,000	2,000	0	(2,000)
Other	4,000	4,000	164,035	160,035
<i>Total Revenues</i>	1,250,000	1,250,000	1,770,012	520,012
<b>Expenditures</b>				
Current:				
Transportation	7,676,808	7,920,434	6,493,148	1,427,286
<i>Excess of Revenues Under Expenditures</i>	(6,426,808)	(6,670,434)	(4,723,136)	1,947,298
<b>Other Financing Sources</b>				
Transfers In	3,000,000	3,000,000	3,000,000	0
<i>Net Change in Fund Balance</i>	(3,426,808)	(3,670,434)	(1,723,136)	1,947,298
<i>Fund Balance Beginning of Year</i>	5,044,104	5,044,104	5,044,104	0
Prior Year Encumbrances Appropriated	1,538,878	1,538,878	1,538,878	0
<i>Fund Balance End of Year</i>	<u>\$3,156,174</u>	<u>\$2,912,548</u>	<u>\$4,859,846</u>	<u>\$1,947,298</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fund Net Assets*  
*Internal Service Fund*  
*December 31, 2011*

---

---

<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$1,035,547
Accounts Receivable	2,853
Prepaid Items	<u>16,650</u>
<i>Total Assets</i>	1,055,050
 <b>Liabilities</b>	
Claims Payable	<u>158,506</u>
 <b>Net Assets</b>	
Unrestricted	<u><u>\$896,544</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Assets  
Internal Service Fund  
For the Year Ended December 31, 2011*

---

---

<b>Operating Revenues</b>	
Charges for Services	\$1,053,506
Other	<u>37,322</u>
<i>Total Operating Revenues</i>	<u>1,090,828</u>
<b>Operating Expenses</b>	
Contractual Services	348,859
Claims	<u>1,362,019</u>
<i>Total Operating Expenses</i>	<u>1,710,878</u>
<i>Change in Net Assets</i>	(620,050)
<i>Net Assets Beginning of Year</i>	<u>1,516,594</u>
<i>Net Assets End of Year</i>	<u><u>\$896,544</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Cash Flows*  
*Internal Service Fund*  
*For the Year Ended December 31, 2011*

---

---

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

**Cash Flows from Operating Activities**

Cash Received from Transactions with Other Funds	\$1,058,073
Cash Received from Other Revenue Sources	37,322
Cash Payments for Goods and Services	(348,228)
Cash Payments for Claims	<u>(1,323,027)</u>

*Net Cash Used in Operating Activities* (575,860)

*Cash and Cash Equivalents Beginning of Year* 1,611,407

*Cash and Cash Equivalents End of Year* \$1,035,547

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

*Operating Loss* (\$620,050)

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

Decrease in Assets:

Accounts Receivable	4,567
Prepaid Items	1,060

Increase/(Decrease) in Liabilities:

Accounts Payable	(429)
Claims Payable	<u>38,992</u>

*Total Adjustments* 44,190

*Net Cash Used in Operating Activities* (\$575,860)

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fiduciary Assets and Liabilities*  
*Agency Fund*  
*December 31, 2011*

---

---

**Assets**

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

**Liabilities**

Deposits Held and Due to Others	<u>\$15,833</u>
---------------------------------	-----------------

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

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

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

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

***Reporting Entity***

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. The primary government provides the following services to its citizens: fire protection, emergency medical service, parks and recreation, street construction, maintenance and repair and general administrative services.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; or the City is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. The City has no component units.

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

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

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

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities and to its internal service fund unless these pronouncements conflict with or contradict GASB pronouncements. The more significant of the City's accounting policies are described below.

***Basis of Presentation***

The City's basic financial statements consist of government-wide statements, including a statement of net assets 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 assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

“doubling up” revenues and expenses. These statements usually distinguish between those activities of the City that are governmental and those that are considered business-type. The City, however, has no business-type activities.

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

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

***Fund Accounting***

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. The City’s funds are classified as either governmental, proprietary or fiduciary.

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

***General Fund*** The general fund accounts for and reports all financial resources except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the Charter of the City of Green and/or the general laws of Ohio.

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

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

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

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

***Proprietary Funds*** Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no enterprise funds.

***Internal Service Fund*** The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City's only internal service fund accounts for a self-insurance program for employee medical and dental claims.

***Fiduciary Funds*** Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. The City's agency fund is purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. The City's agency fund accounts for monies posted for contractor bonds.

***Measurement Focus***

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

***Fund Financial Statements*** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of net assets. The statement of revenues, expenses and changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its internal service activity.

***Basis of Accounting***

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



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

**Revenues - Exchange and Non-exchange Transactions** Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 8). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

**Deferred Revenue** Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of December 31, 2011, but which were levied to finance year 2012 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

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

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

***Cash and Cash Equivalents***

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

During fiscal year 2011, investments were limited to federal home loan mortgage corporation notes, federal farm credit bureau bonds, federal home loan bank notes, federal national mortgage association notes, money market mutual funds, repurchase agreements, and STAR Ohio.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

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

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's net asset value per share which is the price the investment could be sold for on December 31, 2011.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2011 amounted to \$671,309 which includes \$196,306 assigned from other City funds.

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

***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond December 31, 2011, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

***Inventory***

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

***Restricted Assets***

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

***Capital Assets***

All capital assets of the City are classified as general capital assets. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records or necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---



---

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

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

During 2005, the City acquired an intangible asset through the agreement with the Green Local School District for the right to use the Community Learning Center, which was completed in 2006, with a value of \$15,482,500. At December 31, 2011, the amount of the asset is \$12,505,096. Amortization is computed using the straight-line method over the term of the agreement, which has 24 years remaining.

***Interfund Balances***

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

***Compensated Absences***

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. Since the City’s policy limits the accrual of vacation time to one year from the employee’s anniversary date, the outstanding liability is recorded as “vacation benefits payable” on the statement of net assets rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees’ wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for employees after one year of service with the City.

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

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the governmental fund financial statements when due.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

***Fund Balance***

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

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

***Restricted*** Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party—such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

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

***Assigned*** Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute.

***Unassigned*** Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

***Net Assets***

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

***Operating Revenues and Expenses***

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are for self-insurance programs. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the funds. All revenues and expenses not meeting these definitions are reported as non-operating.

***Internal Activity***

Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***Bond Premium***

On the government-wide financial statements, bond premiums are deferred and amortized for the term of the bonds using the straight-line method. Bond premiums are presented as an increase of the face amount of the bonds payable. On governmental fund statements, bond premiums are receipted in the year the bonds are issued.

***Bond Issuance Costs***

Bond issuance costs are being amortized using the straight-line method over the life of the 2009 and 2010 various purpose general obligation bonds and the 2011 street improvement bonds on the government-wide statements. The straight-line method of amortization is not materially different from the effective-interest method.

As permitted by State statute, the City paid bond issuance costs from the bond proceeds and therefore does not consider that portion of the debt to be capital-related debt. That portion of the debt was offset against the unamortized bond issuance costs, which were included in the determination of unrestricted net assets.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

Reporting both within the same element of net assets prevents one classification from being overstated while another is understated by the same amount.

***Estimates***

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

***Budgetary Process***

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget (or the alternative tax budget as permitted by law), the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the personal services and other object level within each department for each fund for the operating budget. For the personal service object level the Finance Director has been authorized to allocate and maintain appropriations within each department. For the other object level the Finance Director has been authorized to allocate appropriations within each department and any object level which he maintains on his books, other than personal services. A separate capital appropriations resolution adopted by Council is established at the individual project level within funds that make capital expenditures.

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

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

**Note 3 – Change in Accounting Principles and Restatement of Fund Balance**

***Change in Accounting Principles***

For fiscal year 2011, the City has implemented Governmental Accounting Standard Board (GASB) Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions" and Statement No. 59, "Financial Instruments Omnibus".

GASB Statement No. 54 enhances the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The implementation of this statement resulted in the reclassification of certain funds and the restatement of the City's financial statements.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

GASB Statement No. 59 addresses significant practice issues that have arisen when accounting for financial instruments and external investment pools. The implementation of this statement did not result in any change in the City's financial statements.

***Restatement of Fund Balance***

During 2011, it was determined that the implementation of GASB Statement No. 54 had the following effect on fund balances of the major and nonmajor funds as they were previously reported.

	General	Street Construction, Maintenance and Repair	General Obligation Bond Retirement
Fund Balance (Deficit) at December 31, 2010	\$25,422,615	\$6,549,602	\$8,333,804
GASB 54 Change in Fund Structure	4,840,059	0	0
Adjusted Fund Balance (Deficit) at December 31, 2010	\$30,262,674	\$6,549,602	\$8,333,804
	TIF Projects	Other Governmental Funds	Total Governmental Funds
Fund Balance (Deficit) at December 31, 2010	(\$9,312,667)	\$7,436,390	\$38,429,744
GASB 54 Change in Fund Structure	0	(4,840,059)	0
Adjusted Fund Balance (Deficit) at December 31, 2010	(\$9,312,667)	\$2,596,331	\$38,429,744

**Note 4 – Accountability and Compliance**

***Accountability***

The TIF projects capital projects fund had a deficit fund balance at December 31, 2011 of \$3,967,932. This deficit is the result of the issuance of short-term bond anticipation notes which are used to finance a project until bonds are issued. Once the notes are retired or bonds are issued, the deficit will be eliminated. The general fund is liable for the deficit in this fund and provides transfers when cash is required, rather than when accruals occur.

***Compliance***

Contrary to Ohio Revised Code Section 5705.39, the grant fund had original appropriations of \$604,202 and original revenues plus carryover balances of \$116,652, leaving an excess of \$487,550. Contrary to Ohio Revised Code Section 5705.39, the grant fund had final appropriations of \$459,216 and final revenues plus carryover balances of \$215,868, leaving an excess of \$243,348. Management has indicated that appropriations will be closely monitored to ensure no further violations.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2011

**Note 5 – Fund Balances**

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

Fund Balances	General	Street Construction, Maintenance and Repair	General Obligation Bond Retirement	TIF Projects	Other Governmental Funds	Total
<u>Nonspendable:</u>						
Inventory	\$16,696	\$506,688	\$0	\$0	\$0	\$523,384
Prepays	78,875	25,942	0	0	2,499	107,316
Unclaimed Monies	18,520	0	0	0	0	18,520
<i>Total Nonspendable</i>	<u>114,091</u>	<u>532,630</u>	<u>0</u>	<u>0</u>	<u>2,499</u>	<u>649,220</u>
<u>Restricted for:</u>						
Street Maintenance	0	6,840,717	0	0	349,660	7,190,377
Debt Service Retirement	0	0	8,171,814	0	0	8,171,814
Street Lighting	0	0	0	0	84,699	84,699
Recycling	0	0	0	0	91,285	91,285
Cemetery	0	0	0	0	358,931	358,931
Telecommunications	0	0	0	0	239,311	239,311
Park Capital Improvements	0	0	0	0	1,043,949	1,043,949
Other Purposes	0	0	0	0	119,522	119,522
<i>Total Restricted</i>	<u>0</u>	<u>6,840,717</u>	<u>8,171,814</u>	<u>0</u>	<u>2,287,357</u>	<u>17,299,888</u>
<u>Committed to:</u>						
Ambulance Service	0	0	0	0	922,273	922,273
Other Purposes	0	0	0	0	61,038	61,038
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>983,311</u>	<u>983,311</u>
<u>Assigned to:</u>						
Fire/Paramedic	2,837,947	0	0	0	0	2,837,947
Parks and Recreation	1,151,988	0	0	0	0	1,151,988
Zoning	233,869	0	0	0	0	233,869
Planning	497,796	0	0	0	0	497,796
2012 Operations	2,370,933	0	0	0	0	2,370,933
Other Purposes	1,081,079	0	0	0	0	1,081,079
Capital Improvements	0	0	0	0	7,659	7,659
<i>Total Assigned</i>	<u>8,173,612</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,659</u>	<u>8,181,271</u>
Unassigned (Deficit)	25,161,080	0	0	(3,967,932)	0	21,193,148
<b>Total Fund Balances (Deficit)</b>	<u><u>\$33,448,783</u></u>	<u><u>\$7,373,347</u></u>	<u><u>\$8,171,814</u></u>	<u><u>(\$3,967,932)</u></u>	<u><u>\$3,280,826</u></u>	<u><u>\$48,306,838</u></u>

**Note 6 – Budgetary Basis of Accounting**

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statements of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the general fund and major special revenue funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are:



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

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

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

Net Change in Fund Balance		
General and Major Special Revenue Funds		
	General	Street Construction, Maintenance and Repair
	General	and Repair
GAAP Basis	\$3,186,109	\$823,745
Adjustment for Revenue Accruals	(958,438)	34,070
Advances In	1,750,000	0
Beginning Fair Value Adjustment for Investments	(195,825)	0
Ending Fair Value Adjustment for Investments	(140,294)	0
Adjustment for Expenditure Accruals	2,397,315	(5,307,874)
Net Change in Fund Balance:		
Fire/Paramedic	(48,492)	0
Parks and Recreation	78,500	0
Zoning	(130,349)	0
Planning	(384,503)	0
Adjustment for Encumbrances	(1,586,668)	2,726,923
Budget Basis	\$3,967,355	(\$1,723,136)

**Note 7 – Deposits and Investments**

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

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

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

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

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

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

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

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

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2011

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

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year-end, the carrying amount of the City's deposits was \$15,027,635 and the bank balance was \$15,431,944. Of the bank balance, \$4,388,229 was covered by federal depository insurance and \$11,043,713 was exposed to custodial credit risk because it was uninsured and uncollateralized. Although the collateral securities were held by the pledging financial institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

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

Investments

As of December 31, 2011, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less than 1	1-3	3-5
Federal Home Loan Mortgage Corporation Notes	\$10,425,816	\$250,805	\$749,728	\$9,425,283
Federal Farm Credit Bureau Bonds	751,175	250,710	0	500,465
Federal Home Loan Bank Notes	1,255,853	0	1,255,853	0
Federal National Mortgage Association Notes	11,955,580	0	249,703	11,705,877
Money Market Mutual Funds	39,213	39,213	0	0
Repurchase Agreements	7,460,000	7,460,000	0	0
STAR Ohio	100,314	100,314	0	0
<b>Total Investments</b>	<b>\$31,987,951</b>	<b>\$8,101,042</b>	<b>\$2,255,284</b>	<b>\$21,631,625</b>

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

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

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

**Concentration of Credit Risk.** Credit risk is defined as having five percent or more of the City’s investments invested in the securities of a single issuer. The City’s investment policy requires diversification of the portfolio, but only states that the investments should be diversified by security, type, and institution. The following is the City’s allocation as of December 31, 2011:

Investment Issuer	Percentage of Investments
Federal Home Loan Mortgage Corporation Notes	32.59 %
Federal Farm Credit Bureau Bonds	2.35
Federal Home Loan Bank Notes	3.93
Federal National Mortgage Association Notes	37.38
Repurchase Agreements	23.32

**Note 8 – Receivables**

Receivables at December 31, 2011, consisted primarily of municipal income taxes, property and other taxes, payments in lieu of taxes, accounts, and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are deemed collectible in full.

All receivables except for delinquent property taxes, payments in lieu of taxes, and the Community Learning Center receivable from Green Local School District (See Note 9) are expected to be collected in one year. Property taxes, although ultimately collectible, include some portions of delinquencies that will not be collected within one year. The \$8,034,673 of intergovernmental receivable is the School District’s portion of the Community Learning Centers agreement and \$7,792,928 will not be collected within one year.

**Property Taxes**

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2011 for real and public utility property taxes represents collections of 2010 taxes. Property tax payments received during 2011 for tangible personal property (other than public utility property) are for 2011 taxes.

2011 real property taxes are levied after October 1, 2011 on the assessed value as of January 1, 2011, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2011 real property taxes are collected in and intended to finance 2012.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2011 public utility property taxes which became a lien December 31, 2010, are levied after October 1, 2011, and collected in 2012 with real property taxes.

Tangible personal property tax revenue received during 2011 (other than public utility property tax) represents the collection of 2011 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, furniture and fixtures is no longer levied and collected. Tangible personal property received from telephone companies in 2011 were levied after October 1, 2010, on the value as of December 31, 2010. Payments by multi-county taxpayers are due September 20. Single county taxpayers may be annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable September 20.

The full tax rate for all City operations for the year ended December 31, 2011, was \$2.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2011 property tax receipts were based are as follows:

Real Property:	
Residential/Agricultural	\$557,066,870
Commercial/Industrial/Public Utility	149,602,540
Tangible Personal Property:	
Public Utility	14,455,470
Total Valuation	<u><u>\$721,124,880</u></u>

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Green. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2011, and for which there is an enforceable legal claim. In the governmental funds the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2011 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as revenue while the remainder of the receivable is deferred.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

***Intergovernmental Receivable***

A summary of intergovernmental receivables follows:

Governmental Activities	
Community Learning Center Construction	\$8,034,673
Auto Regulation	570,699
Local Government State Support	364,382
Gasoline Excise Tax	305,327
Estate Tax	189,423
Cents Per Gallon	151,847
Homestead and Rollback	97,778
Dispatch Service for Other Governments	71,919
Grants	70,892
Permissive Motor Vehicle License	35,868
Other	27,707
Total	<u><u>\$9,920,515</u></u>

***Municipal Income Taxes***

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

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

***Payments in Lieu of Taxes***

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

**Note 9 – Community Learning Center**

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

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

On November 1, 2004, the City issued \$25,000,000 in revenue bonds which includes both the City's and School District's share of the project cost. The City is responsible for all bond payments. The City's share of the payment is \$1,000,000 per year. The School District will pay the difference between the City's contribution and the annual bond payment. The City had an additional one percent income tax approved by voters on November 4, 2003 to pay for the City's part of the Facilities.

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

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

**Note 10 – Contingencies**

***Litigation***

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

***Grants***

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such additional disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2011.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2011

**Note 11 – Capital Assets**

Capital asset activity for the year ended December 31, 2011, was as follows:

	Balance 12/31/2010	Additions	Deductions	Balance 12/31/2011
<b>Governmental Activities</b>				
<i>Capital Assets, not being depreciated:</i>				
Land	\$7,156,573	\$344,645	(\$150,000)	\$7,351,218
Construction in Progress	22,925,333	3,273,206	(7,851,621)	18,346,918
<b>Total Capital Assets, not being depreciated</b>	<b>30,081,906</b>	<b>3,617,851</b>	<b>(8,001,621)</b>	<b>25,698,136</b>
<i>Capital Assets, being depreciated:</i>				
Land Improvements	4,538,699	2,866,555	0	7,405,254
Buildings and Improvements	17,834,704	1,073,204	0	18,907,908
Machinery and Equipment	3,492,483	107,012	(116,886)	3,482,609
Vehicles	4,824,003	693,411	(125,271)	5,392,143
Right to Use CLC	15,482,500	0	0	15,482,500
Infrastructure:				
Streets	52,825,655	3,238,679	0	56,064,334
Sidewalks	4,036,177	70,780	0	4,106,957
Storm Sewers	2,204,431	68,147	0	2,272,578
Traffic Signals	1,292,636	410,063	0	1,702,699
Waterlines	376,156	0	0	376,156
<b>Total Capital Assets, being depreciated</b>	<b>106,907,444</b>	<b>8,527,851</b>	<b>(242,157)</b>	<b>115,193,138</b>
<b>Less Accumulated Depreciation:</b>				
Land Improvements	(2,364,452)	(221,314)	0	(2,585,766)
Buildings and Improvements	(2,485,759)	(398,267)	0	(2,884,026)
Machinery and Equipment	(2,113,886)	(168,479)	116,886	(2,165,479)
Vehicles	(2,021,630)	(239,520)	125,271	(2,135,879)
Right to Use CLC	(2,381,923)	(595,481)	0	(2,977,404)
Infrastructure:				
Streets	(27,310,885)	(2,111,704)	0	(29,422,589)
Sidewalks	(306,557)	(136,899)	0	(443,456)
Storm Sewers	(291,660)	(45,452)	0	(337,112)
Traffic Signals	(657,469)	(78,048)	0	(735,517)
Waterlines	(10,900)	(4,800)	0	(15,700)
<b>Total Accumulated Depreciation</b>	<b>(39,945,121)</b>	<b>(3,999,964)</b>	<b>242,157</b>	<b>(43,702,928)</b>
<i>Total Capital Assets being depreciated, Net</i>	<u>66,962,323</u>	<u>4,527,887</u>	<u>0</u>	<u>71,490,210</u>
<b>Governmental Activities Capital Assets, Net</b>	<u><u>\$97,044,229</u></u>	<u><u>\$8,145,738</u></u>	<u><u>(\$8,001,621)</u></u>	<u><u>\$97,188,346</u></u>



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

\* Depreciation expense was charged to governmental activities as follows:

General Government	\$932,804
Security of Persons and Property	228,018
Transportation	2,525,558
Public Health and Welfare	393
Leisure Time Activities	304,303
Community Environment	8,888
Total Depreciation Expense	\$3,999,964

\$1,064,685 of roads and sidewalks were donated to the City by developers and homeowners. The City has recorded these amounts as a capital contribution.

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

The amortization schedule is as follows:

	Governmental Activities
2012	\$595,481
2013	595,481
2014	595,480
2015	595,481
2016	595,481
2017-2021	2,977,404
2022-2026	2,977,404
2027-2031	2,977,404
2032-2035	595,480
	\$12,505,096

For additional information see Note 9.

**Note 12 – Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2011, the City contracted with Travelers Insurance Company for various types of insurance as follows:

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

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

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

The City participates in the State Workers' Compensation retrospective rating and payment system. Once the City receives notice of the 2011 claims paid by the Bureau of Workers' Compensation, the City will reimburse the State for claims paid on the City's behalf. The payable is reclassified from claims payable to intergovernmental payable. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage plus the actual claim costs for employees injured in 2011. The minimum premium portion of intergovernmental payable is \$153,063 and the actual claim costs are \$14,356. The maintenance of these benefits is accounted for in the general fund. There were no claims accrued as a liability at December 31, 2011, based on an estimate provided by Careworks Consultants, Inc., the City's third party administrator.

The City has elected to provide employee medical and dental benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical plan with a \$400 single and \$800 family deductible. The City uses a third party administrator to review, process, and pay all claims on behalf of the City.

The City purchases stop-loss coverage for claims in excess of \$50,000 per employee per year and an aggregate of \$1,485,014. The City pays into the self-insurance internal service fund \$800 for single and family coverage per employee per month which represents the entire premium required. This premium is paid by the fund that pays the salary of the employee and is based on historical cost information.

The claims liability of \$158,506 reported in the Internal Service fund at December 31, 2011 is estimated by a third party administrator and is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amounts in 2010 and 2011 are:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2010	\$58,339	\$1,348,394	\$1,287,219	\$119,514
2011	119,514	1,362,019	1,323,027	158,506

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

**Note 13 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

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

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

Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for State and local employer units. Member contribution rates, as set in the Ohio Revised Code, are not to exceed 10 percent. For the year ended December 31, 2011, members in state and local classifications contributed 10 percent of covered payroll. For 2011, member and employer contribution rates were consistent across all three plans.

The City's 2011 contribution rate was 14.0 percent. The portion of employer contributions used to fund pension benefits is net of post-employment health care benefits. The portion of employer contribution allocated to health care for members in the Traditional Plan was 4.0 percent for 2011. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05 percent for 2011. Employer contribution rates are actuarially determined.

The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2011, 2010, and 2009 were \$390,768, \$350,509, and \$344,760, respectively. For 2011, 98.36 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2010 and 2009. Contributions to the Member-Directed Plan for 2011 were \$4,547 made by the City and \$3,248 made by plan members.

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

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

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

The OP&F Pension Fund is authorized by the Ohio Revised Code to allocate a portion of the employer contributions to retiree health care benefits. The portion of employer contributions used to fund pension benefits was 12.75 percent of covered payroll for police officers and 17.25 percent of covered payroll for firefighters. The City's contributions to OP&F for firefighters pension were \$590,942 for the year ended December 31, 2011, \$553,795 for the year ended December 31, 2010, and \$556,847 for the year ended December 31, 2009, respectively. For 2011, 66.15 percent for firefighters has been contributed with the balance for firefighters being reported as an intergovernmental payable. The full amount has been contributed for 2010 and 2009.

#### **Note 14 – Postemployment Benefits**

##### ***Ohio Public Employees Retirement System***

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

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

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

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

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

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 4.0 percent for 2011. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05 percent for 2011.

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

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2011, 2010, and 2009 were \$158,126, \$199,617, and \$249,288, respectively. For 2011, 98.36 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2010 and 2009.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased on January 1 of each year from 2006 to 2009. Rates for law and public safety employers increased over a six year period beginning on January 1, 2006, with a final rate increase on January 1, 2011. These rate increases allowed additional funds to be allocated to the health care plan.

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

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

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

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

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

---

---

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2011, the employer contribution allocated to the health care plan was 6.75 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment health care benefits for firefighters were \$231,238 for the year ended December 31, 2011, \$216,702 for the year ended December 31, 2010, and \$217,897 for the year ended December 31, 2009. For 2011, 66.15 percent has been contributed for firefighters for 2011 with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2010 and 2009.

## **Note 15 – Other Postemployment Benefits**

### ***Compensated Absences***

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

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

### ***Life Insurance***

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

**Note 16 – Internal Activity**

***Interfund Balances***

Interfund balances for the year ended December 31, 2011, consisted of a \$1,150,000 interfund receivable in the general fund and a corresponding interfund payable in the TIF projects fund. The advance to the TIF projects fund was set up to provide cash for the fund projects on an interim basis. The TIF projects fund will repay the advance out of loan proceeds.

***Interfund Transfers***

Interfund transfers for the year ended December 31, 2011, consisted of the following:

<b>Transfer To</b>	<b>Transfer From</b>
	General Fund
<b>Major Funds</b>	
Street Construction, Maintenance and Repair Fund	\$3,000,000
General Obligation Bond Retirement Fund	950,000
Total Major Funds	3,950,000
<b>Nonmajor Funds</b>	
Lighting Assessment Fund	20,000
Keep Green Beautiful Fund	25,000
Total Nonmajor Funds	45,000
Grand Total	\$3,995,000

In order to provide sufficient cash necessary to support various council approved appropriations for the City's special revenue funds, council approved cash transfers from general fund to support these various operating expenditures.

**Note 17 – Notes Payable**

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

	Balance 12/31/10	Additions	Reductions	Balance 12/31/11
1.50% Various Purpose Bond Anticipation Notes	\$11,674,000	\$0	\$11,674,000	\$0
3.50% Various Purpose Bond Anticipation Notes	2,800,000	0	2,800,000	0
1.00% Various Purpose Bond Anticipation Notes	0	362,000	0	362,000
1.00% Street Improvement Bond Anticipation Notes	0	7,035,000	0	7,035,000
Total	\$14,474,000	\$7,397,000	\$14,474,000	\$7,397,000

On June 30, 2011 the City issued \$362,000 in various purpose bond anticipation notes and \$7,035,000 in street improvement bond anticipation notes. The notes were issued to retire a portion of the 2010 bond anticipation notes. The notes are backed by the full faith and credit of the City and mature on June 29, 2012.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2011

**Note 18 – Long-Term Obligations**

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

	Balance 12/31/2010	Issued	Retired	Balance 12/31/2011	Amounts Due In One Year
<b>Governmental Activities</b>					
2008 Various Purpose General Obligation Bonds	\$5,810,000	\$0	(\$180,000)	\$5,630,000	\$185,000
Premium on 2008 Various Purpose Bonds	76,154	0	(3,462)	72,692	0
2009 Various Purpose General Obligation Bonds	4,390,000	0	(165,000)	4,225,000	165,000
Various Purpose Refunding Portion	1,525,000		(235,000)	1,290,000	230,000
Premium on 2009 Various Purpose Bonds	169,458	0	(8,919)	160,539	0
Accounting Loss	(31,502)	0	1,658	(29,844)	0
2010 Recovery Zone Economic Development Bonds	1,320,832	0	(35,832)	1,285,000	40,000
2010 Various Purpose Improvement Bonds:					
Serial Bonds	3,135,000	0	(285,000)	2,850,000	285,000
Term Bonds	4,415,000	0	0	4,415,000	0
Premium on Improvement Bonds	105,799	0	(5,290)	100,509	0
2011 Street Improvement Bonds:					
Serial Bonds	0	3,730,000	0	3,730,000	280,000
Term Bonds	0	3,470,000	0	3,470,000	0
Discount on Street Improvement Bonds	0	(21,096)	0	(21,096)	0
Sanitary Sewer Improvement General Obligation Bonds:					
Serial Bonds	570,000	0	(70,000)	500,000	75,000
Term Bonds	2,080,000	0	0	2,080,000	0
Total General Obligation Bonds	23,565,741	7,178,904	(986,845)	29,757,800	1,260,000
Community Learning Center Income Tax Revenue Bonds:					
Serial Bonds	9,075,000	0	(615,000)	8,460,000	635,000
Term Bonds	12,645,000	0	0	12,645,000	0
Premium on Income Tax Revenue Bonds	35,358	0	(1,607)	33,751	0
Total Bonds	45,321,099	7,178,904	(1,603,452)	50,896,551	1,895,000
Compensated Absences	1,228,914	146,334	(279,727)	1,095,521	18,686
Total Governmental Activities	\$46,550,013	\$7,325,238	(\$1,883,179)	\$51,992,072	\$1,913,686

On July 23, 2008 the City issued \$6,070,000 of Various Purpose General Obligation Bonds for which \$5,000,000 was used for constructing a new Central Administration Building. The remaining \$1,070,000 was used to retire a portion of the 2007 various purpose notes. The bonds mature on December 1 of each of the years 2009 through 2032. Interest payments, at rates ranging from 3.25 percent to 5.5 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds will be paid from property and income taxes from the general obligation bond retirement debt service fund.

On July 15, 2009 the City issued \$6,550,000 of Various Purpose General Obligation Bonds for which \$4,000,000 was used for constructing a new Central Administration Building and \$2,000,000 to refund 1997 general obligation bonds outstanding. The remaining \$550,000 was used to retire a portion of the 2008 various purpose notes. The bonds mature on December 1 of each of the years 2009 through 2029. Interest



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2011

payments, at rates ranging from 2.0 percent to 5.0 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds will be paid from property and income taxes from the general obligation bond retirement debt service fund.

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

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

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

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

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

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

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

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2011*

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

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

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

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

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

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

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

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

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2011

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

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

On November 1, 2004, the City issued \$25,000,000 of Community Learning Center (CLC) Income Tax Revenue Bonds for the purpose of constructing, adding to, renovating and furnishing community learning centers and improving sites in cooperation with the Green Local School District. The bonds were issued for a period of 28 years at an interest rates varying from 2 to 5 percent. The bond issue was comprised of \$12,355,000 in serial bonds and \$12,645,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 2 percent to 5 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The City does not pledge their full faith and credit on these bonds. The bonds are paid only from income taxes collections out of the general fund and money to be received from the School District. In 2011, the School District's portion of the debt payment was \$234,131.

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

*Optional Redemption* The income tax revenue term bonds maturing on or after December 14, 2014, shall be subject to redemption, by and at the option of the City, on or after June 1, 2014, in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

<u>Redemption Dates (Dates Inclusive)</u>	<u>Redemption Prices</u>
June 1, 2014 and thereafter	100%

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2017, 2019, 2021, 2023, and 2032, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2011

Year	Issue				
	\$1,505,000	\$1,650,000	\$1,800,000	\$1,965,000	\$5,725,000
2016	\$735,000	\$0	\$0	\$0	\$0
2018	0	805,000	0	0	0
2020	0	0	880,000	0	0
2022	0	0	0	960,000	0
2029	0	0	0	0	1,330,000
2030	0	0	0	0	1,395,000
2031	0	0	0	0	1,465,000
	<u>\$735,000</u>	<u>\$805,000</u>	<u>\$880,000</u>	<u>\$960,000</u>	<u>\$4,190,000</u>
<i>Stated Maturity</i>	<i>12/1/2017</i>	<i>12/1/2019</i>	<i>12/1/2021</i>	<i>12/1/2023</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$770,000, \$845,000, \$920,000, \$1,005,000, and \$1,535,000) will mature at the stated maturity.

The City has pledged future revenues to repay the Community Learning Center Income Tax Revenue Bonds. The bonds are payable solely from the City's 2.00 percent municipal income tax. Annual principal and interest payments on the bonds are expected to require less than 6 percent of revenues. The total principal and interest remaining to be paid on the bonds is \$33,901,664. Principal and interest paid for the current year were \$1,000,000, and income tax revenue was \$16,983,203.

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

The City's overall legal debt margin was \$47,017,926 at December 31, 2011. Principal and interest requirements to retire the outstanding debt at December 31, 2011, are as follows:

Year	General Obligation Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$1,260,000	\$1,222,116	\$0	\$0	\$1,260,000	\$1,222,116
2013	1,270,000	1,192,854	0	0	1,270,000	1,192,854
2014	1,300,000	1,161,629	0	0	1,300,000	1,161,629
2015	1,315,000	1,121,332	0	0	1,315,000	1,121,332
2016	1,360,000	1,082,553	0	0	1,360,000	1,082,553
2017-2021	5,775,000	4,086,625	780,000	577,737	6,555,000	4,664,362
2022-2026	3,895,000	1,723,730	3,890,000	1,459,216	7,785,000	3,182,946
2027-2031	2,985,000	516,000	5,105,000	734,476	8,090,000	1,250,476
2032	350,000	19,250	190,000	9,738	540,000	28,988
<b>Total</b>	<u>\$19,510,000</u>	<u>\$12,126,089</u>	<u>\$9,965,000</u>	<u>\$2,781,167</u>	<u>\$29,475,000</u>	<u>\$14,907,256</u>

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2011

Community Learning Center Income Tax Revenue Bonds						
Year	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$635,000	\$979,025	\$0	\$0	\$635,000	\$979,025
2013	660,000	956,800	0	0	660,000	956,800
2014	685,000	928,750	0	0	685,000	928,750
2015	710,000	904,775	0	0	710,000	904,775
2016	0	0	735,000	879,038	735,000	879,038
2017-2021	0	0	4,220,000	3,850,001	4,220,000	3,850,001
2022-2026	3,300,000	1,544,875	1,965,000	1,261,400	5,265,000	2,806,275
2027-2031	2,470,000	759,250	4,190,000	656,000	6,660,000	1,415,250
2032	0	0	1,535,000	76,750	1,535,000	76,750
<b>Total</b>	<b>\$8,460,000</b>	<b>\$6,073,475</b>	<b>\$12,645,000</b>	<b>\$6,723,189</b>	<b>\$21,105,000</b>	<b>\$12,796,664</b>

**Note 19 – Jointly Governed Organization**

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

**Note 20 – Contractual Commitments**

The City had the following contractual commitments outstanding at December 31, 2011:

Project	Contract Amount	Amount Paid	Remaining on Contract
Various TIF Projects	\$16,429,202	\$15,317,053	\$1,112,149
Vaiious Road Improvements	2,290,620	2,125,374	165,246
Various Storm Water	1,671,173	24,301	1,646,872
Massillon Rd Sanitary Sewer	1,002,781	880,190	122,591
	<u>\$21,393,776</u>	<u>\$18,346,918</u>	<u>\$3,046,858</u>

## Combining and Individual Fund Statements and Schedules

### Fund Descriptions – Nonmajor Governmental Funds

#### *Nonmajor Special Revenue Funds*

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

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

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

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

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

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

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

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

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

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

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

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

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

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

*(continued)*

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

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

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

### ***Nonmajor Capital Projects Funds***

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

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

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

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*December 31, 2011*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$2,102,001	\$903,450	\$3,005,451
Accounts Receivable	90,568	0	90,568
Intergovernmental Receivable	186,278	0	186,278
Prepaid Items	2,499	0	2,499
Income Taxes Receivable	0	232,046	232,046
<i>Total Assets</i>	<u>\$2,381,346</u>	<u>\$1,135,496</u>	<u>\$3,516,842</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$63,922	\$0	\$63,922
Deferred Revenue	88,206	83,888	172,094
<i>Total Liabilities</i>	<u>152,128</u>	<u>83,888</u>	<u>236,016</u>
<b>Fund Balances</b>			
Nonspendable	2,499	0	2,499
Restricted	1,243,408	1,043,949	2,287,357
Committed	983,311	0	983,311
Assigned	0	7,659	7,659
<i>Total Fund Balances</i>	<u>2,229,218</u>	<u>1,051,608</u>	<u>3,280,826</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$2,381,346</u>	<u>\$1,135,496</u>	<u>\$3,516,842</u>



**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Year Ended December 31, 2011*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Income Taxes	\$0	\$1,252,112	\$1,252,112
Special Assessments	65,645	0	65,645
Intergovernmental	833,436	0	833,436
Interest	1,173	0	1,173
Licenses and Permits	90,737	0	90,737
Charges for Services	628,380	0	628,380
Contributions and Donations	2,400	0	2,400
Other	14,120	20	14,140
<i>Total Revenues</i>	<u>1,635,891</u>	<u>1,252,132</u>	<u>2,888,023</u>
<b>Expenditures</b>			
Current:			
General Government	21,337	0	21,337
Security of Persons and Property	674,662	0	674,662
Transportation	1,161,132	0	1,161,132
Public Health and Welfare	26,155	0	26,155
Community Environment	29,777	0	29,777
Capital Outlay	0	183,293	183,293
Debt Service:			
Principal Retirement	0	126,900	126,900
Interest and Fiscal Charges	0	25,272	25,272
<i>Total Expenditures</i>	<u>1,913,063</u>	<u>335,465</u>	<u>2,248,528</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(277,172)	916,667	639,495
<b>Other Financing Sources</b>			
Transfers In	45,000	0	45,000
<i>Net Change in Fund Balances</i>	(232,172)	916,667	684,495
<i>Fund Balances Beginning of Year</i>	<u>2,461,390</u>	<u>134,941</u>	<u>2,596,331</u>
<i>Fund Balances End of Year</i>	<u><u>\$2,229,218</u></u>	<u><u>\$1,051,608</u></u>	<u><u>\$3,280,826</u></u>

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2011*

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue	Recycle
<b>Assets</b>					
Equity in Pooled Cash and Cash Equivalents	\$257,190	\$67,718	\$107,679	\$887,060	\$91,002
Accounts Receivable	0	0	0	73,539	283
Intergovernmental Receivable	77,090	35,868	0	2,428	0
Prepaid Items	0	0	0	2,499	0
<i>Total Assets</i>	<u>\$334,280</u>	<u>\$103,586</u>	<u>\$107,679</u>	<u>\$965,526</u>	<u>\$91,285</u>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Accounts Payable	\$0	\$0	\$22,980	\$40,754	\$0
Deferred Revenue	62,324	25,882	0	0	0
<i>Total Liabilities</i>	<u>62,324</u>	<u>25,882</u>	<u>22,980</u>	<u>40,754</u>	<u>0</u>
<b>Fund Balances</b>					
Nonspendable	0	0	0	2,499	0
Restricted	271,956	77,704	84,699	0	91,285
Committed	0	0	0	922,273	0
<i>Total Fund Balances</i>	<u>271,956</u>	<u>77,704</u>	<u>84,699</u>	<u>924,772</u>	<u>91,285</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$334,280</u>	<u>\$103,586</u>	<u>\$107,679</u>	<u>\$965,526</u>	<u>\$91,285</u>

Grant Project	Cemetery	Green Community Telecommunications	Keep Green Beautiful	Fire/ Paramedic Donations	Total Nonmajor Special Revenue Funds
\$48,630	\$358,939	\$222,745	\$53,087	\$7,951	\$2,102,001
0	0	16,746	0	0	90,568
70,892	0	0	0	0	186,278
0	0	0	0		2,499
<u>\$119,522</u>	<u>\$358,939</u>	<u>\$239,491</u>	<u>\$53,087</u>	<u>\$7,951</u>	<u>\$2,381,346</u>
\$0	\$8	\$180	\$0	\$0	\$63,922
0	0	0	0	0	88,206
0	8	180	0	0	152,128
0	0	0	0	0	2,499
119,522	358,931	239,311	0	0	1,243,408
0	0	0	53,087	7,951	983,311
119,522	358,931	239,311	53,087	7,951	2,229,218
<u>\$119,522</u>	<u>\$358,939</u>	<u>\$239,491</u>	<u>\$53,087</u>	<u>\$7,951</u>	<u>\$2,381,346</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Year Ended December 31, 2011*

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue
<b>Revenues</b>				
Special Assessments	\$0	\$0	\$65,645	\$0
Intergovernmental	123,470	605,116	0	0
Interest	321	852	0	0
Licenses and Permits	0	0	0	0
Charges for Services	0	0	0	619,580
Contributions and Donations	0	0	0	0
Other	0	0	0	13,837
<i>Total Revenues</i>	<u>123,791</u>	<u>605,968</u>	<u>65,645</u>	<u>633,417</u>
<b>Expenditures</b>				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	0	112,072	562,590
Transportation	80,000	1,000,509	0	0
Public Health and Welfare	0	0	0	0
Community Environment	0	0	0	0
<i>Total Expenditures</i>	<u>80,000</u>	<u>1,000,509</u>	<u>112,072</u>	<u>562,590</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	43,791	(394,541)	(46,427)	70,827
<b>Other Financing Sources</b>				
Transfers In	0	0	20,000	0
<i>Net Change in Fund Balances</i>	43,791	(394,541)	(26,427)	70,827
<i>Fund Balances Beginning of Year</i>	<u>228,165</u>	<u>472,245</u>	<u>111,126</u>	<u>853,945</u>
<i>Fund Balances End of Year</i>	<u>\$271,956</u>	<u>\$77,704</u>	<u>\$84,699</u>	<u>\$924,772</u>

Recycle	Grant Project	Cemetery	Green Community Telecommunications	Keep Green Beautiful	Fire/ Paramedic Donations	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$0	\$65,645
21,357	83,493	0	0	0	0	833,436
0	0	0	0	0	0	1,173
0	0	27,079	63,658	0	0	90,737
0	0	8,800	0	0	0	628,380
0	0	0	0	2,400	0	2,400
283	0	0	0	0	0	14,120
21,640	83,493	35,879	63,658	2,400	0	1,635,891
0	0	0	21,337	0	0	21,337
0	0	0	0	0	0	674,662
0	80,623	0	0	0	0	1,161,132
0	0	26,155	0	0	0	26,155
15,990	0	0	0	13,787	0	29,777
15,990	80,623	26,155	21,337	13,787	0	1,913,063
5,650	2,870	9,724	42,321	(11,387)	0	(277,172)
0	0	0	0	25,000	0	45,000
5,650	2,870	9,724	42,321	13,613	0	(232,172)
85,635	116,652	349,207	196,990	39,474	7,951	2,461,390
\$91,285	\$119,522	\$358,931	\$239,311	\$53,087	\$7,951	\$2,229,218

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Capital Projects Funds*  
*December 31, 2011*

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$7,659	\$895,791	\$903,450
Income Taxes Receivable	0	232,046	232,046
<i>Total Assets</i>	<u>\$7,659</u>	<u>\$1,127,837</u>	<u>\$1,135,496</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Deferred Revenue	\$0	\$83,888	\$83,888
<b>Fund Balances</b>			
Restricted	0	1,043,949	1,043,949
Assigned	7,659	0	7,659
<i>Total Fund Balances</i>	<u>7,659</u>	<u>1,043,949</u>	<u>1,051,608</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$7,659</u>	<u>\$1,127,837</u>	<u>\$1,135,496</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Capital Projects Funds*  
*For the Year Ended December 31, 2011*

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
<b>Revenues</b>			
Income Taxes	\$0	\$1,252,112	\$1,252,112
Other	0	20	20
<i>Total Revenues</i>	<u>0</u>	<u>1,252,132</u>	<u>1,252,132</u>
<b>Expenditures</b>			
Capital Outlay	0	183,293	183,293
Debt Service:			
Principal Retirement	0	126,900	126,900
Interest and Fiscal Charges	0	25,272	25,272
<i>Total Expenditures</i>	<u>0</u>	<u>335,465</u>	<u>335,465</u>
<i>Net Change in Fund Balances</i>	0	916,667	916,667
<i>Fund Balances Beginning of Year</i>	<u>7,659</u>	<u>127,282</u>	<u>134,941</u>
<i>Fund Balances End of Year</i>	<u><u>\$7,659</u></u>	<u><u>\$1,043,949</u></u>	<u><u>\$1,051,608</u></u>

## **Fund Description – Fiduciary Fund**

### ***Fiduciary Fund***

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

### ***Agency Fund***

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



**City of Green, Ohio**  
*Statement of Changes in Assets and Liabilities*  
*Agency Fund*  
*For the Year Ended December 31, 2011*

---

	Beginning Balance 12/31/10	Additions	Deductions	Ending Balance 12/31/11
<b>Deposits</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$15,833	\$0	\$0	\$15,833
<b>Liabilities</b>				
Deposits Held and Due to Others	\$15,833	\$0	\$0	\$15,833

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

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Property Taxes	\$1,513,052	\$1,605,852	\$1,407,428	(\$198,424)
Income Taxes	15,169,605	16,100,000	17,085,110	985,110
Hotel Taxes	235,553	250,000	429,826	179,826
Intergovernmental	751,276	797,354	1,349,202	551,848
Interest	376,885	400,000	350,214	(49,786)
Licenses and Permits	183,316	194,559	216,694	22,135
Fines and Forfeitures	42,400	45,000	25,918	(19,082)
Rentals	18,844	20,000	34,795	14,795
Other	1,733,729	1,840,064	683,495	(1,156,569)
<i>Total Revenues</i>	<u>20,024,660</u>	<u>21,252,829</u>	<u>21,582,682</u>	<u>329,853</u>
<b>Expenditures</b>				
Current:				
General Government				
City Council				
Personal Services	183,088	209,720	190,450	19,270
Other	38,071	43,245	31,982	11,263
City Council Total	<u>221,159</u>	<u>252,965</u>	<u>222,432</u>	<u>30,533</u>
Mayor's Office				
Personal Services	158,074	180,908	176,246	4,662
Other	177,855	199,501	131,151	68,350
Mayor's Office Total	<u>335,929</u>	<u>380,409</u>	<u>307,397</u>	<u>73,012</u>
Finance Department				
Personal Services	298,643	342,231	329,583	12,648
Other	553,252	629,734	354,829	274,905
Finance Department Total	<u>851,895</u>	<u>971,965</u>	<u>684,412</u>	<u>287,553</u>
Law Department				
Personal Services	88,965	101,950	100,443	1,507
Other	210,201	240,868	140,712	100,156
Law Department Total	<u>299,166</u>	<u>342,818</u>	<u>241,155</u>	<u>101,663</u>
Service Department				
Personal Services	150,365	172,311	157,040	15,271
Other	200,799	225,946	179,744	46,202
Service Department Total	<u>351,164</u>	<u>398,257</u>	<u>336,784</u>	<u>61,473</u>
Civil Service				
Personal Services	16,901	19,368	13,207	6,161
Other	49,338	55,500	33,335	22,165
Civil Service Total	<u>\$66,239</u>	<u>\$74,868</u>	<u>\$46,542</u>	<u>\$28,326</u>

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Human Resources				
Personal Services	\$310,754	\$355,530	\$301,602	\$53,928
Other	235,450	260,610	141,632	118,978
Human Resources Total	546,204	616,140	443,234	172,906
Historical Preservation Commission				
Other	41,826	47,879	28,838	19,041
Engineering				
Personal Services	269,336	308,619	302,475	6,144
Other	252,298	277,265	203,035	74,230
Engineering Total	521,634	585,884	505,510	80,374
Lands and Buildings				
Personal Services	923,093	1,057,570	989,099	68,471
Other	119,458	120,725	120,725	0
Lands and Buildings Total	1,042,551	1,178,295	1,109,824	68,471
Central Administration Building				
Other	1,693,998	1,557,735	988,868	568,867
Parks Maintenance Garage				
Other	18,046	9,897	9,897	0
Administration Building/Highway Building				
Other	335,563	152,700	152,700	0
Fire Station #2				
Other	41,861	38,562	38,562	0
Parks Head Quarters Building				
Other	220	0	0	0
Radio Building				
Other	\$38,385	\$24,862	\$24,862	\$0

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Income Tax				
Personal Services	\$241,498	\$276,746	\$269,781	\$6,965
Other	634,522	452,349	452,349	0
Income Tax Total	876,020	729,095	722,130	6,965
CAK International Business Parkway				
Other	1,100,000	1,100,000	193,786	906,214
Massillon Road Sanitary Sewer Project				
Other	169,715	169,717	169,717	0
Trust and Donation Funds				
Other	3,167	4,167	1,121	3,046
General Government Total	8,554,742	8,636,215	6,227,771	2,408,444
Security of Persons and Property				
Other	1,666,768	1,910,041	1,831,223	78,818
Public Health and Welfare				
Other	215,287	246,709	246,709	0
Debt Service:				
Principal Retirement	536,670	380,869	380,869	0
Interest and Fiscal Charges	335,964	619,131	619,131	0
Total Debt Service	872,634	1,000,000	1,000,000	0
<i>Total Expenditures</i>	11,309,431	11,792,965	9,305,703	2,487,262
<i>Excess of Revenues Over Expenditures</i>	8,715,229	9,459,864	12,276,979	2,817,115
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	0	0	85,376	85,376
Advances In	2,152,011	1,750,000	1,750,000	0
Transfers Out	(10,704,039)	(10,145,000)	(10,145,000)	0
<i>Total Other Financing Sources (Uses)</i>	(8,552,028)	(8,395,000)	(8,309,624)	85,376
<i>Net Change in Fund Balance</i>	163,201	1,064,864	3,967,355	2,902,491
<i>Fund Balance Beginning of Year</i>	18,952,668	18,952,668	18,952,668	0
Prior Year Encumbrances Appropriated	1,199,891	1,199,891	1,199,891	0
<i>Fund Balance End of Year</i>	\$20,315,760	\$21,217,423	\$24,119,914	\$2,902,491

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Street Construction, Maintenance and Repair Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$1,225,775	\$1,225,775	\$1,535,160	\$309,385
Interest	0	0	58,963	58,963
Licenses and Permits	18,225	18,225	11,854	(6,371)
Charges for Services	2,000	2,000	0	(2,000)
Other	4,000	4,000	164,035	160,035
<i>Total Revenues</i>	<u>1,250,000</u>	<u>1,250,000</u>	<u>1,770,012</u>	<u>520,012</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Construction				
Personal Services	1,071,851	1,307,347	1,137,054	170,293
Other	5,400,051	5,207,087	4,310,909	896,178
Street Construction Total	6,471,902	6,514,434	5,447,963	1,066,471
Street Cleaning/Snow/Ice				
Other	377,081	452,919	420,134	32,785
Traffic Signs and Signals				
Other	138,611	164,273	118,655	45,618
Storm Sewers and Drains				
Other	689,214	788,808	506,396	282,412
<i>Total Expenditures</i>	<u>7,676,808</u>	<u>7,920,434</u>	<u>6,493,148</u>	<u>1,427,286</u>
<i>Excess of Revenues Under Expenditures</i>	(6,426,808)	(6,670,434)	(4,723,136)	1,947,298
<b>Other Financing Sources</b>				
Transfers In	3,000,000	3,000,000	3,000,000	0
<i>Net Change in Fund Balance</i>	(3,426,808)	(3,670,434)	(1,723,136)	1,947,298
<i>Fund Balance Beginning of Year</i>	5,044,104	5,044,104	5,044,104	0
Prior Year Encumbrances Appropriated	1,538,878	1,538,878	1,538,878	0
<i>Fund Balance End of Year</i>	<u>\$3,156,174</u>	<u>\$2,912,548</u>	<u>\$4,859,846</u>	<u>\$1,947,298</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Obligation Bond Retirement Fund*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Property Taxes	\$95,689	\$108,835	\$121,000	\$12,165
Intergovernmental	32,543	37,014	26,353	(10,661)
Other	0	0	721	721
<i>Total Revenues</i>	<u>128,232</u>	<u>145,849</u>	<u>148,074</u>	<u>2,225</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	7,160	7,825	2,912	4,913
Debt Service:				
Principal Retirement	804,218	878,932	878,932	0
Interest and Fiscal Charges	467,726	511,179	505,089	6,090
<i>Total Debt Service</i>	<u>1,271,944</u>	<u>1,390,111</u>	<u>1,384,021</u>	<u>6,090</u>
<i>Total Expenditures</i>	<u>1,279,104</u>	<u>1,397,936</u>	<u>1,386,933</u>	<u>11,003</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,150,872)</u>	<u>(1,252,087)</u>	<u>(1,238,859)</u>	<u>13,228</u>
<b>Other Financing Sources</b>				
General Obligation Notes Issued	317,614	361,248	361,000	(248)
Transfers In	835,251	950,000	950,000	0
<i>Total Other Financing Sources</i>	<u>1,152,865</u>	<u>1,311,248</u>	<u>1,311,000</u>	<u>(248)</u>
<i>Net Change in Fund Balance</i>	1,993	59,161	72,141	12,980
<i>Fund Balance Beginning of Year</i>	<u>64,999</u>	<u>64,999</u>	<u>64,999</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$66,992</u>	<u>\$124,160</u>	<u>\$137,140</u>	<u>\$12,980</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*TIF Projects Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Final Budget
				(Negative)
<b>Revenues</b>				
Payment in Lieu of Taxes	\$1,388,904	\$1,000,000	\$968,459	(\$31,541)
Other	113,760	81,906	82,336	430
<i>Total Revenues</i>	<u>1,502,664</u>	<u>1,081,906</u>	<u>1,050,795</u>	<u>(31,111)</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	348,237	380,000	219,673	160,327
Capital Outlay				
Massillon Road TIF				
Other	1,307,383	1,365,414	597,927	767,487
Arlington Road TIF				
Other	2,203,390	1,570,662	1,073,656	497,006
Town Park Extension TIF				
Other	2,577,870	2,813,000	1,313,990	1,499,010
<i>Total Capital Outlay</i>	<u>6,088,643</u>	<u>5,749,076</u>	<u>2,985,573</u>	<u>2,763,503</u>
Debt Service:				
Principal Retirement	13,232,090	14,439,000	14,439,000	0
Interest and Fiscal Charges	729,633	796,183	794,264	1,919
<i>Total Debt Service</i>	<u>13,961,723</u>	<u>15,235,183</u>	<u>15,233,264</u>	<u>1,919</u>
<i>Total Expenditures</i>	<u>20,398,603</u>	<u>21,364,259</u>	<u>18,438,510</u>	<u>2,925,749</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(18,895,939)</u>	<u>(20,282,353)</u>	<u>(17,387,715)</u>	<u>2,894,638</u>
<b>Other Financing Sources (Uses)</b>				
General Obligation Notes Issued	19,497,336	14,037,925	7,030,083	(7,007,842)
General Obligation Bonds Issued	0	0	7,036,000	7,036,000
Advances Out	0	(1,000,000)	(850,000)	150,000
<i>Total Other Financing Sources (Uses)</i>	<u>19,497,336</u>	<u>13,037,925</u>	<u>13,216,083</u>	<u>178,158</u>
<i>Net Change in Fund Balance</i>	601,397	(7,244,428)	(4,171,632)	3,072,796
<i>Fund Balance Beginning of Year</i>	5,465,436	5,465,436	5,465,436	0
<i>Prior Year Encumbrances Appropriated</i>	<u>1,840,876</u>	<u>1,840,876</u>	<u>1,840,876</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$7,907,709</u>	<u>\$61,884</u>	<u>\$3,134,680</u>	<u>\$3,072,796</u>



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*State Highway Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$65,000	\$65,000	\$123,999	\$58,999
Interest	0	0	321	321
<i>Total Revenues</i>	<u>65,000</u>	<u>65,000</u>	<u>124,320</u>	<u>59,320</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Maintenance				
Personal Services	60,000	60,000	60,000	0
Other	4,000	4,000	0	4,000
Street Maintenance Total	<u>64,000</u>	<u>64,000</u>	<u>60,000</u>	<u>4,000</u>
Street Cleaning/Snow/Ice				
Other	20,000	20,000	20,000	0
<i>Total Expenditures</i>	<u>84,000</u>	<u>84,000</u>	<u>80,000</u>	<u>4,000</u>
<i>Net Change in Fund Balance</i>	(19,000)	(19,000)	44,320	63,320
<i>Fund Balance Beginning of Year</i>	<u>212,870</u>	<u>212,870</u>	<u>212,870</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$193,870</u>	<u>\$193,870</u>	<u>\$257,190</u>	<u>\$63,320</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permissive Tax Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$99,685	\$632,000	\$605,275	(\$26,725)
Interest	315	2,000	852	(1,148)
<i>Total Revenues</i>	100,000	634,000	606,127	(27,873)
<b>Expenditures</b>				
Current:				
Transportation				
Other	560,544	1,095,153	1,000,509	94,644
<i>Net Change in Fund Balance</i>	(460,544)	(461,153)	(394,382)	66,771
<i>Fund Balance Beginning of Year</i>	367,456	367,456	367,456	0
Prior Year Encumbrances Appropriated	94,644	94,644	94,644	0
<i>Fund Balance End of Year</i>	<u>\$1,556</u>	<u>\$947</u>	<u>\$67,718</u>	<u>\$66,771</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Lighting Assessment Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Special Assessments	\$18,000	\$18,000	\$65,645	\$47,645
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Street Lighting				
Other	42,500	122,500	120,587	1,913
<i>Excess of Revenues Under Expenditures</i>	(24,500)	(104,500)	(54,942)	49,558
<b>Other Financing Sources</b>				
Transfers In	20,000	20,000	20,000	0
<i>Net Change in Fund Balance</i>	(4,500)	(84,500)	(34,942)	49,558
<i>Fund Balance Beginning of Year</i>	112,537	112,537	112,537	0
<i>Fund Balance End of Year</i>	<u>\$108,037</u>	<u>\$28,037</u>	<u>\$77,595</u>	<u>\$49,558</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Ambulance Revenue Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Charges for Services	\$550,000	\$550,000	\$648,409	\$98,409
Other	0	0	13,837	13,837
<i>Total Revenues</i>	<u>550,000</u>	<u>550,000</u>	<u>662,246</u>	<u>112,246</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Ambulance Transportation Service				
Personal Services	258,402	394,877	348,310	46,567
Other	730,042	734,129	469,034	265,095
<i>Total Expenditures</i>	<u>988,444</u>	<u>1,129,006</u>	<u>817,344</u>	<u>311,662</u>
<i>Net Change in Fund Balance</i>	(438,444)	(579,006)	(155,098)	423,908
<i>Fund Balance Beginning of Year</i>	698,756	698,756	698,756	0
Prior Year Encumbrances Appropriated	<u>270,720</u>	<u>270,720</u>	<u>270,720</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$531,032</u></u>	<u><u>\$390,470</u></u>	<u><u>\$814,378</u></u>	<u><u>\$423,908</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Recycle Fund*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$25,000	\$25,000	\$21,357	(\$3,643)
<b>Expenditures</b>				
Current:				
Community Environment				
Refuse Collection and Disposal				
Other	29,723	29,723	18,543	11,180
<i>Net Change in Fund Balance</i>	(4,723)	(4,723)	2,814	7,537
<i>Fund Balance Beginning of Year</i>	83,470	83,470	83,470	0
Prior Year Encumbrances Appropriated	3,723	3,723	3,723	0
<i>Fund Balance End of Year</i>	<u>\$82,470</u>	<u>\$82,470</u>	<u>\$90,007</u>	<u>\$7,537</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Grant Project Fund*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$0	\$99,216	\$12,601	(\$86,615)
<b>Expenditures</b>				
Current:				
Transportation				
Greensburg / Lauby Road				
Other	244,202	244,202	244,201	1
Massillon Road Sanitary Sewer Project				
Other	360,000	115,798	0	115,798
Arlington Road/619 Intersection Improvement				
Other	0	99,216	0	99,216
<i>Total Expenditures</i>	<u>604,202</u>	<u>459,216</u>	<u>244,201</u>	<u>215,015</u>
<i>Net Change in Fund Balance</i>	(604,202)	(360,000)	(231,600)	128,400
<i>Deficit Beginning of Year</i>	(127,550)	(127,550)	(127,550)	0
Prior Year Encumbrances Appropriated	<u>244,202</u>	<u>244,202</u>	<u>244,202</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$487,550)</u>	<u>(\$243,348)</u>	<u>(\$114,948)</u>	<u>\$128,400</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Cemetery Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Licenses and Permits	\$25,000	\$25,000	\$27,079	\$2,079
Charges for Services	20,000	20,000	8,800	(11,200)
<i>Total Revenues</i>	45,000	45,000	35,879	(9,121)
<b>Expenditures</b>				
Current:				
Public Health and Welfare				
Cemetery				
Other	6,918	50,918	29,619	21,299
<i>Net Change in Fund Balance</i>	38,082	(5,918)	6,260	12,178
<i>Fund Balance Beginning of Year</i>	348,944	348,944	348,944	0
Prior Year Encumbrances Appropriated	418	418	418	0
<i>Fund Balance End of Year</i>	<u>\$387,444</u>	<u>\$343,444</u>	<u>\$355,622</u>	<u>\$12,178</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Green Community Telecommunications Fund*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Licenses and Permits	\$45,000	\$45,000	\$62,519	\$17,519
<b>Expenditures</b>				
Current:				
General Government				
Auxiliary Services				
Other	45,434	45,434	34,833	10,601
<i>Net Change in Fund Balance</i>	(434)	(434)	27,686	28,120
<i>Fund Balance Beginning of Year</i>	185,900	185,900	185,900	0
Prior Year Encumbrances Appropriated	4,434	4,434	4,434	0
<i>Fund Balance End of Year</i>	<u>\$189,900</u>	<u>\$189,900</u>	<u>\$218,020</u>	<u>\$28,120</u>



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Keep Green Beautiful Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Contributions and Donations	\$4,000	\$4,000	\$2,400	(\$1,600)
<b>Expenditures</b>				
Current:				
Community Environment				
Parks and Recreation				
Other	<u>22,000</u>	<u>22,000</u>	<u>14,000</u>	<u>8,000</u>
<i>Excess of Revenues Under Expenditures</i>	(18,000)	(18,000)	(11,600)	6,400
<b>Other Financing Sources</b>				
Transfers In	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	7,000	7,000	13,400	6,400
<i>Fund Balance Beginning of Year</i>	<u>39,474</u>	<u>39,474</u>	<u>39,474</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$46,474</u></u>	<u><u>\$46,474</u></u>	<u><u>\$52,874</u></u>	<u><u>\$6,400</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire/Paramedic Donations Fund*  
*For the Year Ended December 31, 2011*

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

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire/Paramedic Fund*  
*For the Year Ended December 31, 2011*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$18,923	\$18,923	\$23,780	\$4,857
Charges for Services	245,000	245,000	188,465	(56,535)
Other	5,000	5,000	12,846	7,846
<i>Total Revenues</i>	<u>268,923</u>	<u>268,923</u>	<u>225,091</u>	<u>(43,832)</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Personal Services	4,455,179	4,541,947	4,501,270	40,677
Other	303,690	290,047	221,495	68,552
Fire/Paramedic Services Total	<u>4,758,869</u>	<u>4,831,994</u>	<u>4,722,765</u>	<u>109,229</u>
Dispatch				
Personal Services	590,327	601,807	515,729	86,078
Other	36,956	37,599	23,541	14,058
Dispatch Total	<u>627,283</u>	<u>639,406</u>	<u>539,270</u>	<u>100,136</u>
Station #2				
Other	16,653	16,927	11,548	5,379
<i>Total Expenditures</i>	<u>5,402,805</u>	<u>5,488,327</u>	<u>5,273,583</u>	<u>214,744</u>
<i>Excess of Revenues Under Expenditures</i>	(5,133,882)	(5,219,404)	(5,048,492)	170,912
<b>Other Financing Sources</b>				
Transfers In	5,000,000	5,000,000	5,000,000	0
<i>Net Change in Fund Balance</i>	(133,882)	(219,404)	(48,492)	170,912
<i>Fund Balance Beginning of Year</i>	3,083,763	3,083,763	3,083,763	0
Prior Year Encumbrances Appropriated	46,314	46,314	46,314	0
<i>Fund Balance End of Year</i>	<u>\$2,996,195</u>	<u>\$2,910,673</u>	<u>\$3,081,585</u>	<u>\$170,912</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
**Parks and Recreation Fund**  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Rentals	\$10,000	\$10,000	\$18,515	\$8,515
Charges for Services	24,000	24,000	49,374	25,374
Intergovernmental	0	0	500	500
Contributions and Donations	5,000	5,000	13,742	8,742
Other	1,000	1,000	8,698	7,698
<i>Total Revenues</i>	<u>40,000</u>	<u>40,000</u>	<u>90,829</u>	<u>50,829</u>
<b>Expenditures</b>				
Current:				
Leisure Time				
Parks and Recreation				
Personal Services	279,556	303,634	283,711	19,923
Other	294,002	304,362	245,668	58,694
Parks and Recreation Total	<u>573,558</u>	<u>607,996</u>	<u>529,379</u>	<u>78,617</u>
Lands and Buildings				
John Torok Senior/Community Center				
Other	45,441	49,247	42,227	7,020
Boettler Park Property				
Other	65,492	70,512	50,885	19,627
Southgate Park Property				
Other	34,704	36,967	21,622	15,345
East Liberty Park Property				
Other	17,642	18,346	3,390	14,956
Green Youth Sports Complex				
Other	8,664	9,163	5,154	4,009
Ariss Park				
Other	20,201	21,679	16,795	4,884
Kreighbaum Park				
Other	9,843	10,277	5,289	4,988
Spring Hill Sports Complex				
Other	34,611	37,085	24,086	12,999
Greensburg Park Property				
Other	75,072	80,816	63,502	17,314
Lands and Buildings Total	<u>311,670</u>	<u>334,092</u>	<u>232,950</u>	<u>101,142</u>
<i>Total Expenditures</i>	<u>\$885,228</u>	<u>\$942,088</u>	<u>\$762,329</u>	<u>\$179,759</u>

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks and Recreation Fund (continued)*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<i>Excess of Revenues Under Expenditures</i>	(\$845,228)	(\$902,088)	(\$671,500)	\$230,588
<b>Other Financing Sources</b>				
Transfers In	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(95,228)	(152,088)	78,500	230,588
<i>Fund Balance Beginning of Year</i>	935,139	935,139	935,139	0
Prior Year Encumbrances Appropriated	<u>84,890</u>	<u>84,890</u>	<u>84,890</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$924,801</u></u>	<u><u>\$867,941</u></u>	<u><u>\$1,098,529</u></u>	<u><u>\$230,588</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Zoning Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Special Assessments	\$10,000	\$10,000	\$12,366	\$2,366
Licenses and Permits	40,000	40,000	61,179	21,179
Other	0	0	1,299	1,299
<i>Total Revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>74,844</u>	<u>24,844</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Zoning Department				
Personal Services	185,837	188,764	184,543	4,221
Other	24,892	24,917	12,850	12,067
Zoning Department Total	<u>210,729</u>	<u>213,681</u>	<u>197,393</u>	<u>16,288</u>
Zoning Board of Appeals				
Personal Services	7,384	7,500	7,500	0
Other	738	750	300	450
Zoning Board of Appeals Total	<u>8,122</u>	<u>8,250</u>	<u>7,800</u>	<u>450</u>
<i>Total Expenditures</i>	<u>218,851</u>	<u>221,931</u>	<u>205,193</u>	<u>16,738</u>
<i>Net Change in Fund Balance</i>	(168,851)	(171,931)	(130,349)	41,582
<i>Fund Balance Beginning of Year</i>	363,264	363,264	363,264	0
Prior Year Encumbrances Appropriated	<u>2,167</u>	<u>2,167</u>	<u>2,167</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$196,580</u></u>	<u><u>\$193,500</u></u>	<u><u>\$235,082</u></u>	<u><u>\$41,582</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Planning Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Licenses and Permits	\$120,000	\$120,000	\$98,871	(\$21,129)
Other	0	0	12,752	12,752
<i>Total Revenues</i>	<u>120,000</u>	<u>120,000</u>	<u>111,623</u>	<u>(8,377)</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Planning Development				
Personal Services	318,780	434,687	422,773	11,914
Other	329,300	410,368	381,077	29,291
Planning Development Total	648,080	845,055	803,850	41,205
Engineering				
Other	74,789	97,681	83,776	13,905
Planning Commission				
Other	6,599	9,000	8,500	500
<i>Total Expenditures</i>	<u>729,468</u>	<u>951,736</u>	<u>896,126</u>	<u>55,610</u>
<i>Excess of Revenues Under Expenditures</i>	(609,468)	(831,736)	(784,503)	47,233
<b>Other Financing Sources</b>				
Transfers In	400,000	400,000	400,000	0
<i>Net Change in Fund Balance</i>	(209,468)	(431,736)	(384,503)	47,233
<i>Fund Balance Beginning of Year</i>	597,721	597,721	597,721	0
Prior Year Encumbrances Appropriated	46,504	46,504	46,504	0
<i>Fund Balance End of Year</i>	<u>\$434,757</u>	<u>\$212,489</u>	<u>\$259,722</u>	<u>\$47,233</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2011*

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



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
<b>Revenues</b>				
Income Taxes	<u>\$1,100,000</u>	<u>\$1,300,000</u>	<u>\$1,259,802</u>	<u>(\$40,198)</u>
<b>Expenditures</b>				
Current:				
Capital Outlay				
Field Turf-Boosters				
Other	80,684	50,000	50,000	0
Park Signs				
Other	42,157	24,450	24,450	0
Spring Hill Restroom/Concession Building				
Other	25,480	23,704	10,756	12,948
Kreighbaum Park Acquisition				
Other	92,314	145,916	138,395	7,521
Ariss Park Restrooms/Storage Building				
Other	<u>2,426</u>	<u>3,954</u>	<u>3,954</u>	<u>0</u>
Total Capital Outlay	<u>243,061</u>	<u>248,024</u>	<u>227,555</u>	<u>20,469</u>
Debt Service:				
Principal Retirement	77,876	126,900	126,900	0
Interest and Fiscal Charges	<u>15,509</u>	<u>25,272</u>	<u>25,272</u>	<u>0</u>
Total Debt Service	<u>93,385</u>	<u>152,172</u>	<u>152,172</u>	<u>0</u>
<i>Total Expenditures</i>	<u>336,446</u>	<u>400,196</u>	<u>379,727</u>	<u>20,469</u>
<i>Excess of Revenues Over Expenditures</i>	763,554	899,804	880,075	(19,729)
<b>Other Financing Uses</b>				
Advances Out	<u>0</u>	<u>(900,000)</u>	<u>(900,000)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	763,554	(196)	(19,925)	(19,729)
<i>Fund Balance Beginning of Year</i>	786,266	786,266	786,266	0
Prior Year Encumbrances Appropriated	<u>99,274</u>	<u>99,274</u>	<u>99,274</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,649,094</u>	<u>\$885,344</u>	<u>\$865,615</u>	<u>(\$19,729)</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Self Insurance Fund*  
*For the Year Ended December 31, 2011*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$1,100,000	\$1,100,000	\$1,058,073	(\$41,927)
Other	0	0	37,322	37,322
<i>Total Revenues</i>	<u>1,100,000</u>	<u>1,100,000</u>	<u>1,095,395</u>	<u>(4,605)</u>
<b>Expenses</b>				
Contractual Services	273,789	377,971	348,228	29,743
Claims	1,040,211	1,436,029	1,323,027	113,002
<i>Total Expenses</i>	<u>1,314,000</u>	<u>1,814,000</u>	<u>1,671,255</u>	<u>142,745</u>
<i>Net Change in Fund Equity</i>	(214,000)	(714,000)	(575,860)	138,140
<i>Fund Equity Beginning of Year</i>	<u>1,611,407</u>	<u>1,611,407</u>	<u>1,611,407</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$1,397,407</u></u>	<u><u>\$897,407</u></u>	<u><u>\$1,035,547</u></u>	<u><u>\$138,140</u></u>

# Statistical Section



**THIS PAGE INTENTIONALLY LEFT BLANK.**

# Statistical Section

This part of the City of Green, Ohio's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	<b>S2-S9</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and the municipal income tax.	<b>S10-S17</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	<b>S18-S24</b>
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	<b>S25-S27</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	<b>S28-S35</b>

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

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

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

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

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

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

	2011	2010	2009	2008
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services and Assessments:				
General Government	\$268,088	\$259,140	\$328,483	\$275,339
Security of Persons and Property	942,274	696,894	920,170	846,022
Transportation	12,134	299,332	91,801	25,311
Public Health and Welfare	45,119	63,461	62,106	58,096
Leisure Time Activities	67,889	78,357	75,668	44,338
Community Environment	165,504	174,799	133,383	125,196
Subtotal - Charges for Services	<u>1,501,008</u>	<u>1,571,983</u>	<u>1,611,611</u>	<u>1,374,302</u>
Operating Grants and Contributions:				
General Government	0	0	0	0
Security of Persons and Property	28,493	1,000	66,020	460
Transportation	2,383,766	1,667,425	1,725,337	1,674,119
Leisure Time Activities	14,242	10,490	0	0
Community Environment	23,757	23,536	20,881	27,244
Interest and Fiscal Charges	0	0	0	18,252
Subtotal - Operating Grants and Contributions	<u>2,450,258</u>	<u>1,702,451</u>	<u>1,812,238</u>	<u>1,720,075</u>
Capital Grants and Contributions:				
General Government	0	21,970	191,946	0
Security of Persons and Property	0	0	0	645,392
Transportation	1,148,178	2,569,373	2,374,013	1,355,870
Community Environment	0	0	0	0
Leisure Time Activities	0	284,200	0	0
Subtotal - Capital Grants and Contributions	<u>1,148,178</u>	<u>2,875,543</u>	<u>2,565,959</u>	<u>2,001,262</u>
<i>Total Governmental Activities Program Revenues</i>	<u>5,099,444</u>	<u>6,149,977</u>	<u>5,989,808</u>	<u>5,095,639</u>
<b>Expenses</b>				
Governmental Activities:				
General Government	6,839,943	7,046,125	7,970,729	7,368,294
Security of Persons and Property	8,049,652	8,613,404	7,117,211	7,961,268
Transportation	6,725,873	5,512,057	1,546,949	4,124,608
Public Health and Welfare	282,081	253,227	248,715	252,592
Leisure Time Activities	490,201	788,226	723,068	386,417
Community Environment	918,586	836,048	798,537	669,947
Interest and Fiscal Charges	2,321,661	2,037,300	2,088,453	1,881,528
<i>Total Governmental Activities Expenses</i>	<u>25,627,997</u>	<u>25,086,387</u>	<u>20,493,662</u>	<u>22,644,654</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	<u>(20,528,553)</u>	<u>(18,936,410)</u>	<u>(14,503,854)</u>	<u>(17,549,015)</u>
<b>General Revenues and Other Changes in Net Assets</b>				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	1,417,259	1,517,589	1,369,072	1,490,291
Fire/Paramedic	0	0	0	0
Debt Service	121,845	130,472	127,339	128,125
Municipal Income Taxes levied for:				
General Purposes	17,106,974	16,033,012	14,901,582	16,744,534
Debt Service	0	0	0	0
Parks Capital Project Reserve	1,261,428	1,170,263	1,095,714	1,040,398
Hotel Taxes (1)	461,015	373,103	302,110	291,855
Grants and Entitlements not Restricted to				
Specific Programs	1,797,616	1,832,528	1,833,351	1,719,820
Gain on Sale of Capital Assets	0	133,052	73,384	0
Payment in Lieu of Taxes	968,459	1,464,665	456,310	14,596
Investment Income	731,445	312,138	525,996	1,217,903
Disposal of Capital Assets	0	0	0	0
Other	995,985	582,514	1,761,229	105,203
<i>Total Governmental Activities</i>	<u>24,862,026</u>	<u>23,549,336</u>	<u>22,446,087</u>	<u>22,752,725</u>
<b>Change in Net Assets</b>				
Governmental Activities	<u>\$4,333,473</u>	<u>\$4,612,926</u>	<u>\$7,942,233</u>	<u>\$5,203,710</u>

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



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

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

	2011	2010	2009	2008
<b>General Fund</b>				
Nonspendable	\$114,091	\$124,152	N/A	N/A
Assigned	8,173,612	5,865,454	N/A	N/A
Unassigned	25,161,080	24,273,068	N/A	N/A
Reserved	N/A	N/A	\$1,656,272	\$7,396,031
Unreserved	N/A	N/A	23,951,240	16,324,678
<b>Total General Fund</b>	<b>33,448,783</b>	<b>30,262,674</b>	<b>25,607,512</b>	<b>23,720,709</b>
<b>All Other Governmental Funds</b>				
Nonspendable	\$535,129	\$472,403	N/A	N/A
Restricted	17,299,888	16,445,730	N/A	N/A
Committed	983,311	853,945	N/A	N/A
Assigned	7,659	7,659	N/A	N/A
Unassigned (Deficit)	(3,967,932)	(9,312,667)	N/A	N/A
Reserved	N/A	N/A	12,907,857	12,820,144
Unreserved, Undesignated, Reported in:				
Special Revenue funds	N/A	N/A	9,823,110	5,909,363
Debt Service funds	N/A	N/A	237,914	219,236
Capital Projects funds (Deficit)	N/A	N/A	(20,522,181)	(15,812,732)
<b>Total All Other Governmental Funds</b>	<b>14,858,055</b>	<b>8,467,070</b>	<b>2,446,700</b>	<b>3,136,011</b>
<b>Total Governmental Funds</b>	<b>\$48,306,838</b>	<b>\$38,729,744</b>	<b>\$28,054,212</b>	<b>\$26,856,720</b>

2007	2006	2005	2004	2003	2002
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
\$1,096,746	\$1,324,118	\$425,981	\$226,997	\$235,600	\$2,405,809
18,950,628	11,109,436	11,175,725	6,278,205	3,307,869	751,802
20,047,374	12,433,554	11,601,706	6,505,202	3,543,469	3,157,611
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
11,790,000	13,972,585	10,484,519	12,559,498	2,423,942	2,315,521
8,090,839	6,372,716	6,713,908	6,625,235	5,005,097	5,441,818
317,370	577,114	971,002	746,838	133,464	0
(2,414,120)	(4,781,775)	2,841,051	10,379,797	(5,431,180)	(5,780,778)
17,784,089	16,140,640	21,010,480	30,311,368	2,131,323	1,976,561
\$37,831,463	\$28,574,194	\$32,612,186	\$36,816,570	\$5,674,792	\$5,134,172

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

	2011	2010	2009	2008	2007
<b>Revenues</b>					
Property Taxes	\$1,528,428	\$1,638,523	\$1,522,715	\$1,618,489	\$1,845,332
Municipal Income Taxes	18,235,315	17,159,840	16,486,637	17,468,780	16,413,284
Hotel Taxes (2)	461,015	373,103	302,110	291,855	N/A
Payment in Lieu of Taxes	968,459	1,464,665	456,310	315,676	303,151
Special Assessments	78,011	70,006	103,167	26,623	30,704
Intergovernmental	4,175,555	4,214,148	6,756,503	5,014,058	6,279,707
Interest	731,445	312,138	525,996	1,217,903	1,607,362
Licenses and Permits	476,604	485,419	500,828	425,687	466,573
Fines and Forfeitures	25,918	28,814	42,519	40,870	35,813
Rentals	54,256	39,710	32,860	40,273	28,251
Charges for Services	866,219	948,034	932,237	840,849	811,933
Contributions and Donations	16,142	13,290	1,800	22,002	115,629
Other	958,663	545,810	1,761,229	105,203	373,827
<i>Total Revenues</i>	<u>28,576,030</u>	<u>27,293,500</u>	<u>29,424,911</u>	<u>27,428,268</u>	<u>28,311,566</u>
<b>Expenditures</b>					
<b>Current:</b>					
General Government	5,695,648	6,906,962	11,390,373	7,770,063	4,529,683
Security of Persons and Property:	7,717,517	8,280,522	7,331,907	7,919,897	6,937,607
Transportation	5,073,329	4,618,918	2,823,700	6,854,987	6,829,318
Public Health and Welfare	272,864	248,971	248,383	243,643	236,064
Leisure Time Activities	690,620	614,657	673,953	726,313	1,164,109
Community Environment	876,986	814,832	811,485	668,532	749,565
Capital Outlay	1,629,063	1,145,438	5,658,406	8,591,064	4,699,586
<b>Debt Service:</b>					
Principal Retirement	1,585,832	1,245,000	960,000	11,067,000	770,000
Principal Retirement - Current Refunding	0	0	0	0	0
Interest and Fiscal Charges	2,278,453	2,045,302	2,100,153	2,165,668	1,601,153
Issuance Costs	142,904	146,649	149,921	0	0
<i>Total Expenditures</i>	<u>25,963,216</u>	<u>26,067,251</u>	<u>32,148,281</u>	<u>46,007,167</u>	<u>27,517,085</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,612,814</u>	<u>1,226,249</u>	<u>(2,723,370)</u>	<u>(18,578,899)</u>	<u>794,481</u>
<b>Other Financing Sources (Uses)</b>					
Sale of Capital Assets	85,376	172,652	73,384	105,278	5,788
General Obligation Bonds Issued	7,200,000	8,870,832	4,550,000	6,070,000	2,800,000
Refunding Notes Issued	0	0	0	0	11,337,000
Refunding Bonds Issued	0	0	2,000,000	0	0
Current Refunding	0	0	0	(4,070,000)	(8,380,000)
Notes Issued	0	0	0	0	3,000,000
Premium on Bonds	0	105,799	187,296	83,078	0
Premium on Notes	0	0	0	0	0
Payment to Refunded Bond Escrow Account	0	0	(1,989,818)	0	0
Discount on Bonds	(21,096)	0	0	0	0
Transfers In	3,995,000	12,450,000	8,550,000	8,396,500	9,052,500
Transfers Out	(3,995,000)	(12,450,000)	(9,450,000)	(8,896,500)	(9,352,500)
<i>Total Other Financing Sources (Uses)</i>	<u>7,264,280</u>	<u>9,149,283</u>	<u>3,920,862</u>	<u>1,688,356</u>	<u>8,462,788</u>
<i>Restatements</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,915,800</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>\$9,877,094</u>	<u>\$10,375,532</u>	<u>\$1,197,492</u>	<u>(\$10,974,743)</u>	<u>\$9,257,269</u>
Debt Service as a Percentage of Noncapital Expenditures (1)	17.0%	14.4%	15.4%	43.0%	16.0%

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

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

2006	2005	2004	2003	2002
\$1,539,992	\$1,402,950	\$3,563,923	\$3,560,983	\$3,402,915
15,932,743	16,180,103	14,371,475	6,867,386	6,513,956
N/A	N/A	N/A	N/A	N/A
348,095	0	0	0	0
18,626	9,414	11,216	13,359	10,464
5,190,630	11,245,306	3,234,653	3,026,095	2,567,511
1,333,485	595,761	191,462	141,574	223,880
454,417	431,662	441,806	455,284	376,016
47,325	45,942	72,682	75,342	40,958
26,222	26,025	27,375	27,226	31,055
692,627	338,849	321,558	223,479	231,088
8,561	5,140	1,750	4,595	0
123,204	143,675	252,372	167,912	549,718
<u>25,715,927</u>	<u>30,424,827</u>	<u>22,490,272</u>	<u>14,563,235</u>	<u>13,947,561</u>
5,921,031	3,370,146	2,811,741	2,839,844	2,625,709
6,677,041	6,281,513	5,314,166	5,034,591	4,329,567
4,165,925	11,984,451	5,081,055	3,636,167	1,962,478
403,156	244,874	212,090	204,077	202,559
1,547,097	754,503	605,095	498,274	433,344
837,008	866,175	826,933	716,095	572,866
9,767,231	15,185,620	813,072	261,866	2,713,440
760,000	670,000	3,220,000	220,000	220,000
200,000	0	0	0	0
1,425,430	1,310,401	216,865	195,304	223,664
0	-	3,590	0	0
<u>31,703,919</u>	<u>40,667,683</u>	<u>19,104,607</u>	<u>13,606,218</u>	<u>13,283,627</u>
<u>(5,987,992)</u>	<u>(10,242,856)</u>	<u>3,385,665</u>	<u>957,017</u>	<u>663,934</u>
0	3,472	605	226	0
0	0	25,000,000	0	0
8,380,000	0	0	0	0
0	0	0	0	0
(6,230,000)	0	0	0	0
0	6,430,000	3,000,000	0	0
0	0	45,000	0	2,635
0	0	508	0	0
0	0	0	0	0
0	0	0	0	0
10,032,935	8,041,250	8,828,795	4,653,500	7,153,588
<u>(10,232,935)</u>	<u>(8,436,250)</u>	<u>(9,118,795)</u>	<u>(4,953,500)</u>	<u>(7,153,588)</u>
1,950,000	6,038,472	27,756,113	(299,774)	2,635
0	0	0	(116,623)	136,902
<u>(\$4,037,992)</u>	<u>(\$4,204,384)</u>	<u>\$31,141,778</u>	<u>\$540,620</u>	<u>\$803,471</u>
11.0%	7.8%	18.8%	3.1%	4.2%

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

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2011	\$557,066,870	\$149,602,540	\$2,035,482,128	\$14,455,470	\$16,426,670
2010	553,078,860	157,785,540	2,031,041,143	13,825,480	15,710,773
2009	548,524,440	152,259,270	2,002,239,171	12,870,840	14,625,955
2008	541,633,790	142,667,920	1,955,147,743	12,258,360	13,929,955
2007	526,328,370	143,359,940	1,913,395,171	14,120,750	16,046,307
2006	504,057,570	145,180,320	1,854,965,400	14,005,960	15,915,864
2005	445,881,070	136,173,840	1,663,014,029	14,270,050	16,215,966
2004	429,813,320	133,132,430	1,608,416,429	10,960,870	12,455,534
2003	418,502,950	130,940,690	1,569,838,971	10,647,860	12,099,841
2002	361,881,050	113,622,430	1,358,581,371	11,260,440	12,795,955

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

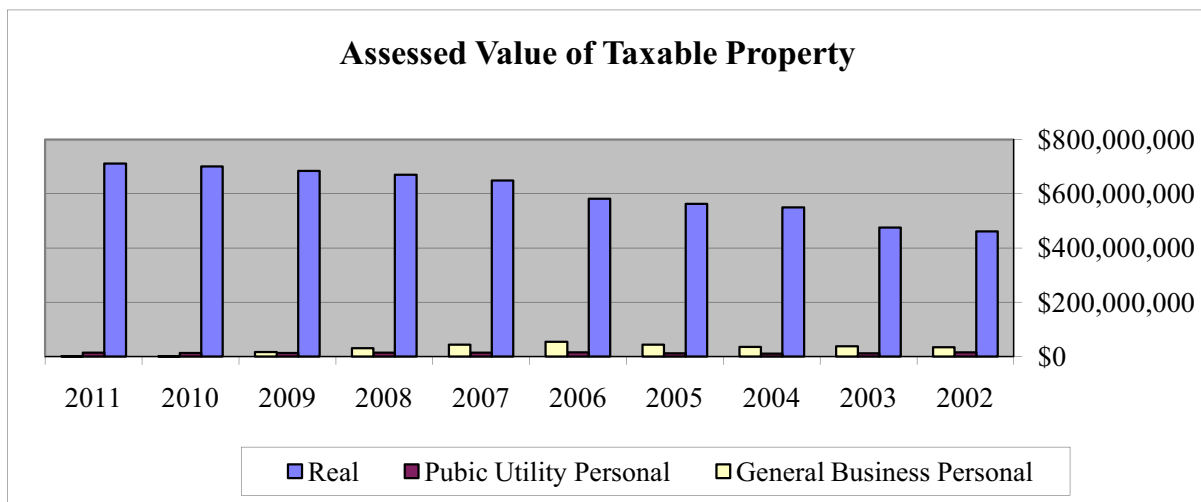
The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General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

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

Source: Summit County Fiscal Officer

**Tangible Personal Property**

General Business		Total			Direct Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$0	\$0	\$721,124,880	\$2,051,908,798	35.14%	\$2.40
382,360	6,117,760	725,072,240	\$2,052,869,676	35.32	2.40
740,539	11,848,624	714,395,089	\$2,028,713,750	35.21	2.40
15,911,608	254,585,728	712,471,678	2,223,663,426	32.04	2.40
29,695,537	237,564,296	713,504,597	2,167,005,774	32.93	2.40
43,718,918	233,167,563	706,962,768	2,104,048,827	33.60	2.40
53,598,459	214,393,836	649,923,419	1,893,623,831	34.32	2.40
42,637,589	170,550,356	616,544,209	1,791,422,319	34.42	2.40
34,355,666	137,422,664	594,447,166	1,719,361,476	34.57	7.40
37,344,188	149,376,752	524,108,108	1,520,754,078	34.46	7.40



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

	2011	2010	2009	2008
<b>Unvoted Millage</b>				
Operating	\$2.2100	\$2.2100	\$2.2100	\$2.2100
Debt	0.1900	0.1900	0.1900	0.1900
Fire and EMS	0.0000	0.0000	0.0000	0.0000
<b>Total Unvoted Millage</b>	<b>\$2.4000</b>	<b>\$2.4000</b>	<b>\$2.4000</b>	<b>\$2.4000</b>

**Overlapping Rates by Taxing District**

<b>Green Local School District</b>				
Residential/Agricultural Real	\$43.0597	\$33.0206	\$33.0303	\$33.3269
Commercial/Industrial and Public Utility Real	44.6685	33.2212	33.0506	33.2200
General Business and Public Utility Personal	38.4100	38.4100	38.4400	38.8100
<b>Jackson Local School District</b>				
Residential/Agricultural Real	37.8693	37.9135	31.9000	33.5000
Commercial/Industrial and Public Utility Real	38.5059	37.9018	32.4161	33.6908
General Business and Public Utility Personal	52.7000	52.7000	47.4000	49.0000
<b>Portage Lakes JVSD</b>				
Residential/Agricultural Real	2.2036	2.0334	2.0305	2.0216
Commercial/Industrial and Public Utility Real	2.3930	2.0622	2.0499	2.0000
General Business and Public Utility Personal	4.3500	4.3500	4.3500	4.3500
<b>Summit County</b>				
Residential/Agricultural Real	12.6193	12.5601	12.5592	12.5574
Commercial/Industrial and Public Utility Real	12.6843	12.2165	12.2347	12.1034
General Business and Public Utility Personal	12.7000	12.7000	12.7000	12.7000
<b>Akron Summit Library District</b>				
Residential/Agricultural Real	2.1000	2.1000	2.0170	1.9921
Commercial/Industrial and Public Utility Real	2.1000	2.0972	2.0199	1.9799
General Business and Public Utility Personal	2.1000	2.1000	2.1000	2.0800

Source: Ohio Department of Taxation

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

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

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

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



2007	2006	2005	2004	2003	2002
\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100
0.1900	0.1900	0.1900	0.1900	0.1900	0.1900
0.0000	0.0000	0.0000	0.0000	5.0000	5.0000
<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>
\$33.3000	\$32.9900	\$33.6000	\$34.4200	\$34.5400	\$34.3600
33.3073	32.9900	33.6000	34.6275	34.6975	34.3600
38.8900	38.5800	39.1900	40.0100	40.1300	39.9500
32.9000	33.0000	33.5000	31.4000	32.8000	33.0000
32.9000	33.7081	34.2386	32.2789	33.4742	33.5327
48.4000	48.5000	49.0000	46.9000	48.3000	48.5000
2.0000	2.0000	2.0000	2.0000	2.0000	2.0000
2.0000	2.0000	2.0000	2.0270	2.0181	2.0000
4.3500	4.3500	4.3500	4.3500	4.3500	4.3500
10.9414	10.5997	9.0633	9.6107	9.6343	9.6215
11.4860	11.4020	10.0247	10.3113	10.2999	10.2128
12.8000	13.1100	12.2200	12.2200	12.2200	12.2200
1.9582	1.9206	1.9333	2.1358	0.7800	1.2633
2.0252	1.9896	1.9907	2.1400	0.7800	1.4346
2.0700	2.0300	2.0400	2.1400	0.7800	1.5900

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

Year	Total Tax Levy	Current Tax Collections (1)	Percentage of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2011	\$1,730,702	\$1,651,617	95.43%	\$79,085	\$1,730,702
2010	1,741,084	1,658,962	95.28	82,122	1,741,084
2009	1,713,032	1,642,268	95.87	70,765	1,713,033
2008	1,717,932	1,642,265	95.60	75,667	1,717,932
2007	1,718,277	1,556,687	90.60	53,529	1,610,216
2006	1,701,926	1,510,531	88.75	90,075	1,600,606
2005	1,757,148	1,450,847	82.57	53,266	1,504,113
2004	4,244,424	3,752,006	88.40	130,192	3,882,198
2003	4,116,854	3,684,551	89.50	106,054	3,790,605
2002	3,702,533	3,454,726	93.31	109,307	3,564,033

Source: Summit County Fiscal Officer

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

Note: The County does not identify delinquent collections by the year for which the tax was levied.

<u>Percentage of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
100.00%	\$217,806	12.58%
100.00	207,130	11.90
100.00	123,024	7.18
100.00	133,233	7.76
93.71	147,735	8.60
94.05	216,576	12.73
85.60	117,861	6.71
91.47	232,034	5.47
92.08	220,195	5.35
96.26	197,508	5.33

**City of Green, Ohio**  
*Principal Real Estate Property Taxpayers*  
 2011 and 2002

<i>2011</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Property Assessed Valuation
Diebold Incorporated	\$7,145,790	1.01 %
A & M Green Properties LLC	6,799,780	0.96
1475 Place, LTD	6,508,610	0.92
Terraces on the Green LTD	4,389,280	0.62
Akron Canton Regional Airport Authority	3,627,310	0.51
Raintree Golf LLC	2,635,230	0.37
2210 International Parkway, LLC	2,450,080	0.34
Hankook Tire Manufacturing Corporation	2,340,690	0.33
UTF Green LLC	2,286,840	0.32
ASC Manufacturing LTD	2,247,130	0.32
<b>Total</b>	<b>\$40,430,740</b>	<b>5.72 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$706,669,410</b>	

<i>2002</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Real Assessed Valuation
A & M Green Properties LLC	\$6,735,700	1.41 %
Terraces on the Green LTD	4,093,130	0.86
Diebold, Incorporated	3,518,950	0.74
Raintree Golf LLC	3,253,900	0.68
Summa Health Systems	2,486,500	0.52
ASW Properties LTD	2,329,790	0.49
Union Commerce Corporation	2,267,700	0.48
Cleveland Seniorcare Corporation	1,973,120	0.42
Three Sixty One Broadway Corporation	1,947,380	0.41
Briarwood Estates	1,808,170	0.39
<b>Total</b>	<b>\$30,414,340</b>	<b>6.40 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$475,503,480</b>	

Source: Summit County Fiscal Officer

(1) The amounts presented represent the assessed values upon which 2011 and 2002 collections were based.

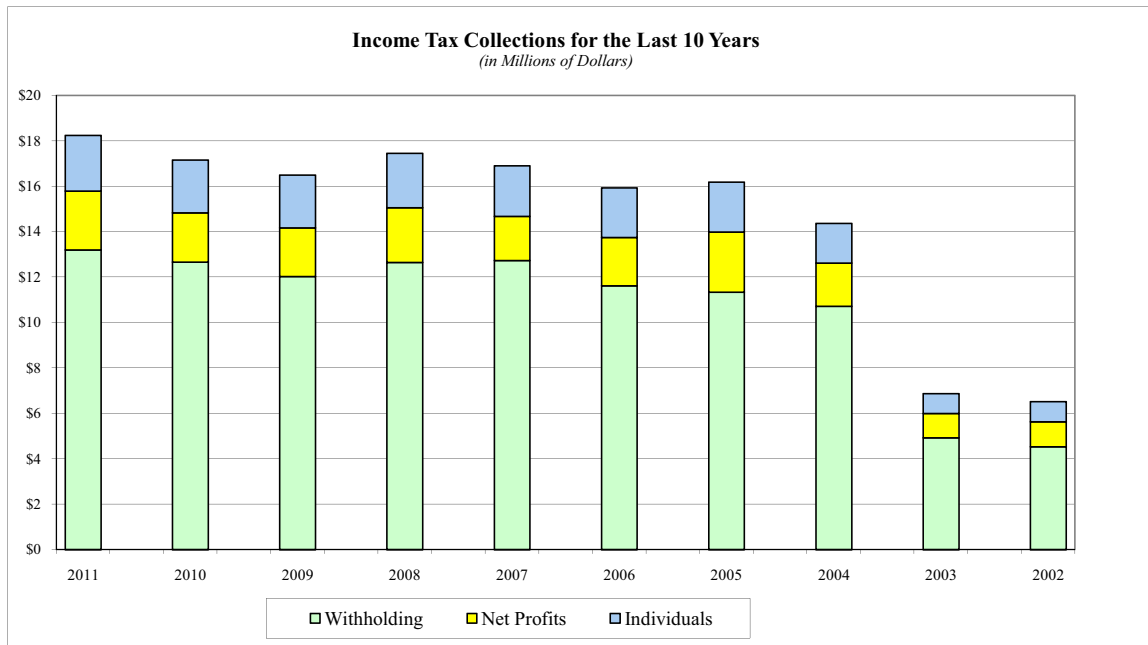
**City of Green, Ohio**  
*Income Tax Revenue Base and Collections*  
*Last Ten Years*

Tax Year (1)	Tax Rate (2)	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2011	2.00%	\$18,235,315	\$13,202,368	72.40%	\$2,589,415	14.20%	\$2,443,532	13.40%
2010	2.00	17,159,840	12,663,962	73.80	2,162,140	12.60	2,333,738	13.60
2009	2.00	16,486,637	12,019,418	72.90	2,147,384	13.02	2,319,835	14.07
2008	2.00	17,468,780	12,651,905	72.43	2,409,222	13.79	2,397,001	13.72
2007	2.00	16,413,284	12,735,997	77.60	1,933,729	11.78	2,237,592	13.63
2006	2.00	15,932,743	11,616,160	72.91	2,124,731	13.33	2,191,852	13.76
2005	2.00	16,180,103	11,329,055	70.02	2,658,038	16.43	2,193,010	13.55
2004	2.00	14,371,475	10,718,884	74.59	1,898,948	13.21	1,753,643	12.20
2003	1.00	6,867,386	4,931,279	71.81	1,058,412	15.41	877,695	12.78
2002	1.00	6,513,956	4,525,834	69.48	1,102,178	16.92	885,944	13.60

(1) All collections are based on Modified Accrual.

(2) Effective January 1, 2004 City Electors voted to increase the City income tax by 1% to 2%.

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



**City of Green, Ohio**

*Legal Debt Margin*

*Last Ten Years*

	2011	2010	2009	2008
Total Assessed Property Value	<u>\$721,124,880</u>	<u>\$725,072,240</u>	<u>\$714,395,089</u>	<u>\$712,471,678</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>\$75,718,112</u>	<u>\$76,132,585</u>	<u>\$75,011,484</u>	<u>\$74,809,526</u>
Debt Outstanding:				
Various Purpose				
General Obligation Bonds	26,895,000	20,595,832	12,300,000	8,025,000
Community Learning Center				
Income Tax Revenue Bonds	21,105,000	21,720,000	22,320,000	22,895,000
Sanitary Sewer Improvement				
General Obligation Bonds	2,580,000	2,650,000	2,720,000	2,785,000
Various Purpose Notes	7,397,000	14,474,000	18,950,000	17,147,000
Total Gross Indebtedness	57,977,000	59,439,832	56,290,000	50,852,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(21,105,000)	(21,720,000)	(22,320,000)	(22,895,000)
Amount Available in Debt Service	(8,171,814)	0	(237,914)	(219,236)
Total Net Debt Applicable to Debt Limit	<u>28,700,186</u>	<u>37,719,832</u>	<u>33,732,086</u>	<u>27,737,764</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$47,017,926</u>	<u>\$38,412,753</u>	<u>\$41,279,398</u>	<u>\$47,071,762</u>
Legal Debt Margin as a Percentage of the Debt Limit	62.10%	50.46%	55.03%	62.92%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$39,661,868</u>	<u>\$39,878,973</u>	<u>\$39,291,730</u>	<u>\$39,185,942</u>
Total Gross Indebtedness	57,977,000	59,439,832	56,290,000	50,852,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(21,105,000)	(21,720,000)	(22,320,000)	(22,895,000)
Amount Available in Debt Service	(8,171,814)	0	(237,914)	(219,236)
Net Debt Within 5 ½ % Limitations	<u>28,700,186</u>	<u>37,719,832</u>	<u>33,732,086</u>	<u>27,737,764</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$10,961,682</u>	<u>\$2,159,141</u>	<u>\$5,559,644</u>	<u>\$11,448,178</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	27.64%	5.41%	14.15%	29.22%

Source: City Financial Records

2007	2006	2005	2004	2003	2002
<u>\$713,504,597</u>	<u>\$706,962,768</u>	<u>\$649,923,419</u>	<u>\$616,544,209</u>	<u>\$594,447,166</u>	<u>\$524,108,108</u>
<u>\$74,917,983</u>	<u>\$74,231,091</u>	<u>\$68,241,959</u>	<u>\$64,737,142</u>	<u>\$62,416,952</u>	<u>\$55,031,351</u>
2,175,000	2,395,000	2,615,000	2,835,000	3,055,000	3,275,000
23,460,000	24,010,000	24,550,000	25,000,000	0	0
2,800,000	0	0	0	0	0
<u>14,337,000</u>	<u>9,580,000</u>	<u>6,630,000</u>	<u>1,470,000</u>	<u>1,690,000</u>	<u>0</u>
42,772,000	35,985,000	33,795,000	29,305,000	4,745,000	3,275,000
(23,460,000)	(24,010,000)	(24,550,000)	(25,000,000)	0	0
<u>(317,370)</u>	<u>(570,815)</u>	<u>(530,232)</u>	<u>(122,478)</u>	<u>(133,464)</u>	<u>(85,132)</u>
18,994,630	11,404,185	8,714,768	4,182,522	4,611,536	3,189,868
<u>\$55,923,353</u>	<u>\$62,826,906</u>	<u>\$59,527,191</u>	<u>\$60,554,620</u>	<u>\$57,805,416</u>	<u>\$51,841,483</u>
74.65%	84.64%	87.23%	93.54%	92.61%	94.20%
<u>\$39,242,753</u>	<u>\$38,882,952</u>	<u>\$35,745,788</u>	<u>\$33,909,931</u>	<u>\$32,694,594</u>	<u>\$28,825,946</u>
42,772,000	35,985,000	33,795,000	29,305,000	4,745,000	3,275,000
(23,460,000)	(24,010,000)	(24,550,000)	(25,000,000)	0	0
<u>(317,370)</u>	<u>(570,815)</u>	<u>(530,232)</u>	<u>(122,478)</u>	<u>(133,464)</u>	<u>(85,132)</u>
18,994,630	11,404,185	8,714,768	4,182,522	4,611,536	3,189,868
<u>\$20,248,123</u>	<u>\$27,478,767</u>	<u>\$27,031,020</u>	<u>\$29,727,409</u>	<u>\$28,083,058</u>	<u>\$25,636,078</u>
51.60%	70.67%	75.62%	87.67%	85.90%	88.93%

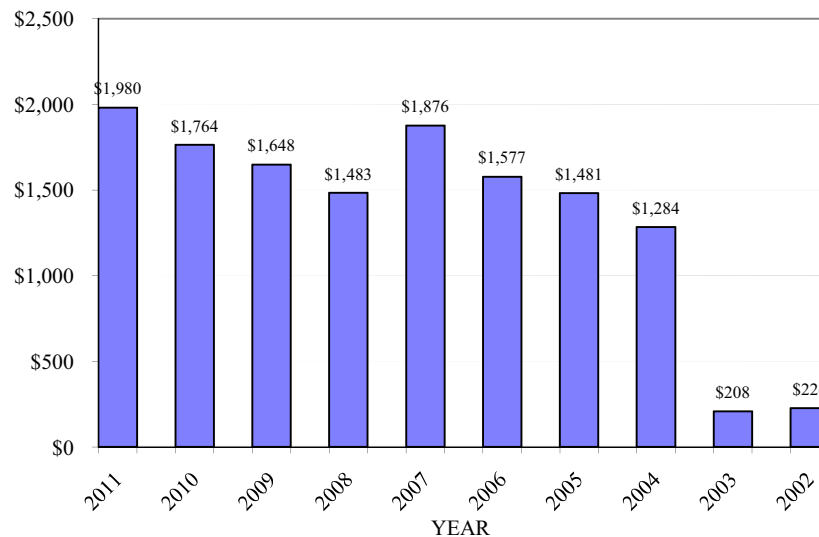
**City of Green, Ohio**  
*Ratio of Outstanding Debt to  
Total Personal Income and Debt Per Capita  
Last Ten Years*

Year	Governmental Activities				
	General Obligation Bonds	Community Learning Center Income Tax Revenue Bonds	Sanitary Sewer Improvement General Obligation Bonds	Various Purpose Notes	Tax Increment Financing Notes
2011	\$27,177,800	\$21,138,751	\$2,580,000	\$0	\$0
2010	20,915,741	21,755,358	2,650,000	0	0
2009	12,524,833	22,356,965	2,720,000	0	0
2008	8,108,078	22,933,572	2,785,000	0	0
2007	2,175,000	23,500,179	2,800,000	14,337,000	0 *
2006	2,395,000	24,051,786	0	850,000	7,530,000
2005	2,615,000	24,593,393	0	1,050,000	5,380,000
2004	2,835,000	25,045,000	0	1,470,000	0
2003	3,055,000	0	0	1,690,000	0
2002	3,275,000	0	0	1,890,000	0

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

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

**Total Debt Per Capita  
Last 10 Years**





---

---

<u>Total Debt</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
\$50,896,551	6.20%	\$1,980
45,321,099	5.52	1,764
37,601,798	6.44	1,648
33,826,650	8.74	1,483
42,812,179	7.33	1,876
34,826,786	6.17	1,577
33,638,393	5.79	1,481
29,350,000	5.02	1,284
4,745,000	0.81	208
5,165,000	0.89	226

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

<u>Year</u>	<u>Population (1)</u>	<u>Estimated Actual Value of Taxable Property (2)</u>	<u>Gross Bonded Debt</u>	<u>Ratio of Bonded Debt to Estimated Actual Value of Taxable Property</u>	<u>Bonded Debt Per Capita</u>
2011	25,699	\$2,051,908,798	\$29,757,800	1.45 %	\$1,158
2010	25,699	2,052,869,676	23,565,741	1.15	917
2009	22,817	2,028,713,750	15,244,833	0.75	668
2008	22,817	2,223,663,426	10,893,078	0.49	477
2007	22,817	2,167,005,774	4,975,000	0.23	218
2006	22,817	2,104,048,827	2,395,000	0.11	105
2005	22,817	1,893,623,831	2,615,000	0.14	115
2004	22,817	1,791,422,319	2,835,000	0.16	124
2003	22,817	1,719,361,476	3,055,000	0.18	134
2002	22,817	1,520,754,078	3,275,000	0.22	144

(1) U. S. Bureau of Census, Census of Population.  
 2002-2009 from 2000 Federal Census; 2010-2011 from 2010 Federal Census

(2) Summit County Fiscal Officer

**City of Green, Ohio**  
*Computation of Direct and Overlapping Governmental Activities Debt*  
*December 31, 2011*

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
<b>Direct - City of Green</b>			
General Obligation Bonds	\$27,177,800	100 %	\$27,177,800
Community Learning Center Bonds	21,138,751	100	21,138,751
Sanitary Sewer Improvement Bonds	<u>2,580,000</u>	100	<u>2,580,000</u>
<i>Total Direct Debt</i>	<u>50,896,551</u>		<u>50,896,551</u>
<b>Overlapping</b>			
Green Local School District			
General Obligation Bonds	19,208,803	99.21	19,057,053
Summit County			
General Obligation Bonds	51,525,000	5.74	2,957,535
Akron/Summit Library			
General Obligation Bonds	39,065,000	8.28	3,234,582
Regional Transit Authority			
General Obligation Bonds	300,000	5.74	17,220
Jackson Local School District			
General Obligation Bonds	<u>56,343,757</u>	1.23	<u>693,028</u>
<i>Total Overlapping Debt</i>	<u>166,442,560</u>		<u>25,959,419</u>
<b>Total</b>	<u><u>\$217,339,111</u></u>		<u><u>\$76,855,970</u></u>

Source: Summit County Fiscal Officer

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

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

Year	Income Tax Revenues (1)	Debt Service Requirements (2)		Coverage
		Principal	Interest	
2011	\$16,983,203	\$380,869	\$619,131	16.98
2010	15,992,617	371,580	628,420	15.99
2009	15,356,669	356,097	643,903	15.36
2008	16,414,661	349,905	650,095	16.41
2007	15,235,239	340,615	659,075	15.24
2006	14,859,840	334,422	665,763	14.86
2005	14,737,845	278,685	727,281	14.65

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

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

**City of Green, Ohio**

*Principal Employers*

*2011 and 2002*

---

---

**2011**

---

Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	1,825	6.84%
Fed Ex Custom Critical	850	3.19
Harry London	500	1.87
Info Cision Management	450	1.69
Green Local School District	403	1.51
YMCA	355	1.33
Target	276	1.03
Kovatch Castings	182	0.68
Comdoc	179	0.67
ASC Industries	160	0.61
Total	<u>5,180</u>	<u>19.42%</u>
Total Employment within the City	<u>26,679</u>	

---

---

**2002**

---

Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	1,670	9.63%
Green Local School District	440	2.54
Harry London	320	1.84
Fed Ex Custom Critical	280	1.61
Comdoc	210	1.21
Info Cision Management	200	1.15
USF Holland	170	0.98
City of Green	150	0.86
Sonoco Phoenix	145	0.84
Goodrich	100	0.58
Total	<u>3,685</u>	<u>21.24%</u>
Total Employment within the City	<u>17,350</u>	

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

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

Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2011	25,699	\$820,491,973	\$31,927	\$64,298	42
2010	25,699	820,491,973	31,927	64,298	42
2009	22,817	583,544,775	25,575	54,133	39
2008	22,817	583,544,775	25,575	54,133	39
2007	22,817	583,544,775	25,575	54,133	39
2006	22,817	583,544,775	25,575	54,133	39
2005	22,817	583,544,775	25,575	54,133	39
2004	22,817	583,544,775	25,575	54,133	39
2003	22,817	583,544,775	25,575	54,133	39
2002	22,817	583,544,775	25,575	54,133	39

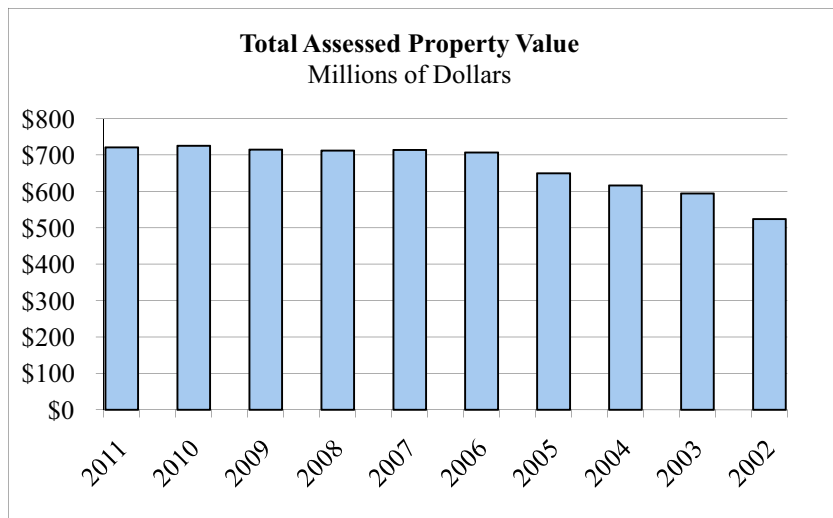
(1) Source: U. S. Census - 2002-2009 from 2000 Federal Census;  
2010-2011 from 2010 Federal Census

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

(3) Source: County Planning Commission

(4) Source: Summit County Fiscal Officer

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



Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Summit County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
34.4%	4,167	7.4%	\$176,374	\$721,124,880
34.4	4,175	9.8	196,483	725,072,240
26.4	4,072	10.8	169,950	714,395,089
26.4	4,096	5.9	133,113	712,471,678
26.4	4,182	5.3	176,573	713,504,597
26.4	4,222	5.3	200,240	706,962,768
26.4	4,172	5.8	184,563	649,923,419
26.4	4,165	6.1	181,932	616,544,209
26.4	4,184	6.2	162,942	594,447,166
26.4	4,129	5.8	156,887	524,108,108



**City of Green, Ohio**  
*Full-Time Equivalent City Government Employees by Function/Program*  
*Last Nine Years (1)*

Function/Program	2011	2010	2009	2008	2007
General Government					
Council	4.50	4.50	5.00	5.00	5.00
Mayor	2.00	2.00	2.00	2.00	2.00
Finance	9.50	9.50	10.00	10.00	10.00
Law	1.00	1.50	1.50	1.50	1.50
Engineering	4.00	4.00	4.00	4.00	4.00
Service Administration	3.00	3.00	2.00	2.00	2.00
Civil Service	0.50	0.50	0.50	0.50	0.50
Human Resources	3.00	2.50	2.50	1.50	1.50
Security of Persons and Property					
Fire	46.50	46.50	46.00	47.00	47.00
Dispatchers	10.50	12.00	12.00	12.00	12.00
Leisure Time Activities					
Recreation and Parks	4.50	4.00	6.00	6.00	6.00
Community Development					
Zoning	3.00	3.00	3.00	3.00	3.00
Planning	6.00	5.00	6.00	5.00	5.00
Transportation					
Highway	17.00	17.00	18.00	17.00	17.00
Utility and Asset Maintenance	14.00	13.00	11.00	8.00	8.00
Totals:	<u>129.00</u>	<u>128.00</u>	<u>129.50</u>	<u>124.50</u>	<u>124.50</u>

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

**Method:** Using 1.0 for each full-time employee and 0.50 for each part-time employee on staff at December 31st.

Some employees work in two different departments.

Does not include seasonal employees.

(1) Information prior to 2003 is not available



2006	2005	2004	2003
5.00	4.50	4.50	4.50
2.00	2.00	2.00	2.00
10.00	10.00	10.00	10.00
1.50	1.50	1.50	1.50
4.00	3.00	3.00	3.00
2.00	2.00	2.00	2.00
0.50	0.50	0.50	0.50
1.50	1.50	1.50	1.50
47.00	47.00	47.00	47.00
12.00	11.00	9.00	9.00
6.00	6.00	6.00	6.00
3.00	3.00	3.00	3.00
5.00	5.00	5.00	5.00
17.00	17.00	17.00	17.00
8.00	8.00	8.00	8.00
124.50	122.00	120.00	120.00

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

Function/Program	2011	2010	2009
Date of Incorporation as a City	1992		
<b>General Government</b>			
<i>Council and Clerk</i>			
Number of Ordinances Passed	9	19	23
Number of Resolutions Passed	65	58	71
<i>Planning Commission/Zoning Board of Appeals</i>			
Number of Planning Commission docket items	67	62	46
Zoning Board of Appeals docket items	30	31	27
<i>Finance Department</i>			
Amount of checks written	\$12,739,597	\$13,704,658	\$25,079,454
Interest earnings for fiscal year (cash basis)	\$351,386	\$556,919	\$533,430
Number of Receipts issued	2,384	2,827	2,315
Agency Ratings - Moody's Financial Services	Aa3	Aa3	Aa3
Standard and Poors	AA	AA	AA
General Fund Receipts (cash basis in thousands)	\$21,583	\$20,524	\$20,874
General Fund Expenditures (cash basis in thousands)	\$9,306	\$10,376	\$17,621
General Fund Cash Balances including Income Tax (in thousands)	\$24,120	\$20,153	\$14,839
<i>Income Tax Department</i>			
Number of Annual withholding forms processed	15,080	14,547	14,420
Number of Business net profit forms processed	3,217	3,133	3,311
Number of Individual forms processed	13,097	13,003	12,733
Amount of Penalties and Interest Collected	\$101,221	\$126,431	\$82,852
Annual number of balance due/estimated payment forms processed	13,847	12,820	12,218
Annual number of reconciliations of withholdings processed	1,969	1,926	2,041
<i>Engineer Contracted Services</i>			
Dollar amount of Construction overseen by Engineer	\$26,263,672	\$21,335,000	\$26,818,799
<i>Civil Service</i>			
Number of fire entry tests administered	0	0	0
Number of fire promotional tests administered	0	1	0
Number of hires of Fire/Medics from certified lists	0	0	0
Number of promotions from fire certified lists	1	0	0
<i>Zoning Division Indicators</i>			
Single Family Zoning Permits Issued	70	68	67
Commercial Zoning Permits Issued	10	21	4
Estimated Value of Commercial Construction (1)	\$12,646,327	\$5,046,286	\$4,345,000
Estimated Value of Residential Construction (1)	\$16,510,384	\$12,896,505	\$12,167,770
Number of permits issued (all types)	940	556	612
Amount of Revenue generated from permits	\$46,294	\$55,725	\$38,762

2008	2007	2006	2005	2004	2003	2002
20	21	21	31	30	29	18
73	87	92	101	95	85	68
61	58	81	110	117	123	133
26	43	27	24	76	43	39
\$22,510,335	\$13,589,275	\$13,589,275	\$11,313,986	\$9,425,026	\$7,425,930	\$8,043,979
\$1,417,593	\$1,514,295	\$1,177,083	\$470,481	\$185,385	\$133,959	\$210,286
2,693	2,286	2,999	2,999	3,299	2,399	1,799
Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
AA	AA-	AA-	AA-	n/a	n/a	n/a
\$25,393	\$21,095	\$19,214	\$17,594	\$14,916	\$9,455	\$3,585
\$11,814	\$8,615	\$9,838	\$14,502	\$13,344	\$9,463	\$3,383
\$17,847	\$16,883	\$7,081	\$8,410	\$5,053	\$3,202	\$1,572
14,415	14,372	13,863	12,852	12,150	10,665	10,383
3,195	3,124	3,186	3,125	2,983	2,665	2,300
12,372	12,232	13,076	12,908	12,746	12,107	11,899
\$76,785	\$67,847	\$77,662	\$59,225	\$74,437	\$58,752	\$64,055
11,713	11,270	8,045	8,177	8,098	4,754	4,712
1,938	1,975	2,019	1,831	1,650	1,515	1,635
\$22,567,369	\$9,345,266	\$6,231,828	\$923,182	\$810,339	\$1,345,708	\$2,151,059
1	0	0	0	1	0	1
0	0	0	0	0	0	0
0	1	0	1	2	3	6
0	0	0	0	0	5	4
67	106	103	162	171	169	104
9	11	9	15	15	12	6
\$15,154,801	\$35,869,524	\$7,390,000	\$28,046,500	\$13,608,242	\$17,164,598	\$24,968,810
\$18,295,678	\$26,518,188	\$33,865,523	\$44,158,705	\$45,343,042	\$47,771,098	\$22,323,400
545	628	646	761	764	641	569
\$40,826	\$69,272	\$80,527	\$38,831	\$44,711	\$34,398	\$30,644

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

Function/Program	2011	2010	2009
<b>Security of Persons and Property</b>			
<i>Fire</i>			
EMS Calls	2,771	2,796	2,660
Ambulance Billing Collections (net)	\$659,909	\$645,851	\$638,021
Fires with Loss	16	45	74
Fire Losses	\$613,700	\$780,250	\$1,188,600
Fire Safety Inspections	267	262	271
<b>Public Health and Welfare</b>			
Cemetery burials	38	52	59
Cemetery cremations	8	14	7
Cemetery sale of lots	13	29	45
Cemetery receipts	\$34,991	\$56,539	\$56,135
<b>Leisure Time Activities</b>			
<i>Recreation</i>			
Recreation - adult teams receipts	\$14,917	\$16,789	\$13,926
Recreation total activity receipts	\$37,270	\$38,716	\$42,688
<b>Transportation</b>			
Street Improvements - asphalt overlay (linear feet)	4,118	814	24,217
Crackseal Coating Program (gallons)	336	20	1,380
Street Repair (Curbs, aprons, berms, asphalt) (hours)	236	3,641	990
Guardrail Repair (hours)	20	52	116
Paint Striping (contracted out)	\$103,709	\$99,863	\$132,996
Cold Patch (hours)	2,979	4,151	5,500
Snow and Ice Removal regular hours	3,859	1,774	2,935
Snow and Ice Removal overtime hours	2,930	1,501	1,699
Tons of snow melting salt purchased (Nov-May - winter season)	7,006	5,068	12,655
Cost of salt purchased	\$133,938	\$233,322	\$504,736

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

(1) Information from Summit County Building Department

2008	2007	2006	2005	2004	2003	2002
2,604	2,522	2,014	2,454	2,304	2,275	2,294
\$551,675	\$555,989	\$432,544	\$93,231	\$109,294	\$101,953	\$103,517
16	21	92	87	78	89	99
\$188,000	\$786,400	\$376,000	\$352,300	\$351,085	\$724,200	\$369,950
256	331	106	109	111	113	n/a
47	42	61	58	61	61	52
9	14	11	11	9	10	12
64	36	37	37	48	43	53
\$51,397	\$49,956	\$65,982	\$67,165	\$67,616	\$58,141	\$50,172
\$15,625	\$12,100	\$7,060	\$0	\$7,600	\$7,500	\$7,250
\$28,758	\$25,329	\$11,822	\$6,044	\$20,884	\$20,026	\$24,573
25,730	20,539	21,120	29,832	55,545	49,896	62,620
3,700	6,740	8,470	n/a	n/a	n/a	n/a
610	3,149	1,794	222	n/a	n/a	n/a
89	675	373	203	n/a	n/a	n/a
\$109,168	\$119,958	\$94,367	\$96,707	\$53,104	\$46,752	\$43,910
1,891	2,662	2,196	670	n/a	n/a	n/a
1,234	1,850	727	398	n/a	n/a	n/a
679	1,643	399	498	n/a	n/a	n/a
11,580	6,178	4,167	4,687	4,471	6,268	2,523
\$411,524	\$210,300	\$112,289	\$157,297	\$142,528	\$214,242	\$81,840

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

Function/Program	2011	2010	2009	2008
<b>General Government</b>				
Buildings	4	4	4	4
Vehicles	9	9	9	13
<b>Security of Persons and Property</b>				
<b>Fire</b>				
Stations	2	2	2	2
Vehicles	22	24	24	23
<b>Leisure Time Activities</b>				
<b>Recreation</b>				
Buildings	15	12	12	10
Vehicles	8	9	9	7
<b>Transportation</b>				
<b>Service</b>				
Buildings	6	6	6	6
Service Vehicles	40	35	35	34

**Source:** City Records

2007	2006	2005	2004	2003	2002
4 12	4 10	4 9	4 9	4 7	4 7
2 25	2 25	2 24	2 21	2 17	2 17
10 9	10 9	6 8	5 7	5 7	4 7
6 37	6 37	6 35	6 34	6 31	6 31







# Dave Yost • Auditor of State

**CITY OF GREEN**

**SUMMIT COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JULY 26, 2012**