

City of Amherst
Lorain County, Ohio

*Reports Issued Pursuant to
Government Auditing Standards*

For the Year Ended
December 31, 2016



Dave Yost • Auditor of State

City Council
City of Amherst
480 Park Avenue
Amherst, Ohio 44001-2195

We have reviewed the *Independent Auditor's Report* of the City of Amherst, Lorain County, prepared by Rea & Associates, Inc., for the audit period January 1, 2016 through December 31, 2016. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Amherst is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

August 28, 2017

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Lorain County, Ohio
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June 28, 2017

To the City Council
City of Amherst
Lorain County, Ohio
206 S. Main St.
Amherst, OH 44001

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Amherst, Lorain County, Ohio (the City) as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 28, 2017, in which we noted the City restated net position due to a prior year error in the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a deficiency in internal control, described in the accompanying schedule of findings as item #2016-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on 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 such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The City's Response to Findings

The City's response to the finding identified in our audit is described in the accompanying schedule of findings. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hea & Associates, Inc.

Medina, Ohio

City of Amherst
Lorain County, Ohio
Schedule of Findings
December 31, 2016

Findings Related to the Financial Statements
Required to be Reported In Accordance With GAGAS

Finding Number: 2016-001
Material Weakness – Financial Reporting

Criteria: The AICPA establishes auditing standards generally accepted in the United States that certified public accountants and government auditors must follow in conducting audits of state and local governments. AU-C 265 establishes standards, responsibilities and guidance for auditors during a financial statement audit engagement for identifying and evaluating a client's internal control over financial reporting. This new standard requires the audit to report in writing to management and the governing body any control deficiencies found during the audit that are considered significant deficiencies and/or material weaknesses. To this end, AU-C 265 lists specific control deficiencies that should be regarded as at least a significant deficiency and a strong indicator of a material weakness in internal control.

Condition: There were material audit adjustments made to the financial statements presented for audit.

Cause: There were three factors that resulted in adjustments to the financial statements, each independent of the other, identified below:

- During the compilation of the financial statements income tax receivable was allocated to the general fund and street improvement income tax fund based on percentages that had been determined in a prior year and carried forward. After performing a lookback of the allocation of actual income tax receipts, it was determined the allocation percentage did not align with actual historical income tax collections.
- GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, states when the appropriation measure is adopted for the subsequent year, if a portion of the existing fund balance is included as budgetary resources, in which the estimated revenues exceed estimated expenses, the result of a negative should be classified as assigned fund balance. Fund balance was included as a budgetary resource for the subsequent year; however, this was recorded as an unassigned fund balance during the compilation of the financial statements.
- Net Position at January 1, 2016 was restated due to an error in the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*. The allocation of Net Pension Liability to related funds was materially misstated, resulting in a corresponding misstatement in related components of Deferred Outflow of Resources and Deferred Inflow of Resources.

Effect: The first condition described above resulted in an understatement of Income Tax Receivable and Unavailable Revenue – Income Taxes for the general fund in the amount of \$271,265; an overstatement of Income Tax Receivable and Unavailable Revenue – Income Taxes for the street improvement income tax fund of \$271,265.

The second condition described above resulted in an understatement of general fund assigned fund balance of \$935,036; an overstatement of general fund unassigned fund balance of \$935,036.

City of Amherst
Lorain County, Ohio
Schedule of Findings (Continued)
December 31, 2016

Findings Related to the Financial Statements
Required to be Reported In Accordance With GAGAS

Finding Number: 2016-001 (Continued)
Material Weakness – Financial Reporting

Effect (Continued): The last resulted in a material restatement of Net Pension Liability, Deferred Inflows of Resources, Deferred Outflows of Resources, and Net Position. Net Position was restated in the following opinion units: Governmental Activities for \$810,844, Business-Type for (\$810,844), Water fund for (\$166,769), Sewer fund for (\$341,943) and Electric fund for (\$314,370).

Recommendation: To ensure the City's financial statements are complete and accurate, the City should adopt policies and procedures to ensure a final review of the statements by management to identify and correct errors and omissions.

Management Response: Management will schedule a meeting with the firm hired to prepare the CAFR to review all major transactions and related work papers to ensure that accounting treatment is in accordance with GAAP.

City of Amherst
Lorain County, Ohio
Schedule of Prior Audit Findings
December 31, 2016

Finding Number	Finding Summary	Status	Additional Information
2015-001	Material Weakness – Financial Reporting	Not Corrected.	Repeated as Finding 2016-001 due to material audit adjustments to the financial statements presented for audit.

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Comprehensive Annual
Financial Report



**For the Year Ended
December 31, 2016**

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City of Amherst, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2016

Prepared by:
David Kukucka, City Auditor

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Introductory Section

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City of Amherst, Ohio

Comprehensive Annual Financial Report
For the Year Ended December 31, 2016

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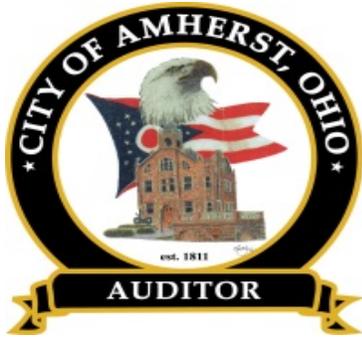
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City of Amherst

David C. Kukucka, Auditor

480 Park Avenue

Amherst, OH 44001

Phone: 440-988-3451 Fax: 440-984-2808

June 28, 2017

Honorable Mayor
Members of City Council and
Citizens of Amherst, Ohio

We are pleased to submit to you the City of Amherst's (the City) fifteenth Comprehensive Annual Financial Report (CAFR) using the reporting model required by Governmental Accounting Standards Board Statement Number 34 for the year ended December 31, 2016.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data as presented is accurate in all material respects, that it is presented in a manner designed to present fairly the financial position and results of operations of the City as measured by financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding to the City's financial activity have been included.

This transmittal letter should be read in conjunction with Management's Discussion and Analysis, which provides a narrative introduction, overview, and analysis of the basic financial statements.

The Reporting Entity

The City has reviewed its reporting entity definition in order to ensure conformance with the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity" as amended by GASB Statement No.'s 34, 39, and 61. In evaluating how to define the City of Amherst for financial reporting purposes, management has considered all agencies, departments and organizations making up the City (the primary government) and its potential component units.

Numerous entities operate within the City's geographical boundaries. These entities have been excluded from the accompanying financial statements because the City cannot legally access their resources, the City has no obligation to finance deficits or provide financial support to them and the City is not obligated for their debts.

THE CITY

General Introduction

The City is located in Lorain County in northeastern Ohio, approximately 28 miles west of Cleveland. The Village of Amherst was founded in 1811, and was incorporated in 1962.

The City's 2010 population of 12,021 placed it as the sixth largest city in the County.

The City's area is approximately 5.26 square miles, broken down by land use as follows:

Percent of Assessed Valuation of Real Property (Collection Year 2016)	
Residential	81.33%
Commercial/Industrial	17.84
Public Utility	0.83
Undeveloped	(a)

(a) Included in above categories.

Source: County Auditor.

The City is served by diversified transportation facilities, including three State and U.S. highways and I-90 and I-80 (the Ohio Turnpike).

The City features a good mix of high-tech business, a quaint downtown, an excellent school system, and a safe place to learn and live. The City is served by three medical centers: Mercy Regional Medical Center, 3.5 miles north of the City, which also has the University Hospitals, Siedman Cancer Center, five miles east of the City; MercyAllen Medical Center, 7.5 miles south of the City; and University Hospitals Elyria Health Center, approximately 15 miles from the City. Also located in the City is University Hospitals Amherst Hospital, specializing in orthopedics and specialty care. All are served by the MetroHealth Medical Center Life Flight helicopter and Life Care ambulance service.

The City owns and operates five parks including the 72-acre Amherst Beaver Creek Reservation, in conjunction with the Lorain County Metropolitan Park District. The City also operates one public swimming pool and various soccer fields and Vietnam Veteran Memorial throughout the City.

Banking and financial services are provided to the City residents and businesses by offices of local commercial banks and savings and loan associations such as Fifth Third, Northwest Bank, U.S. Bank, J.P. Morgan Chase, First Merit, PNC Bank, and First Federal Savings of Lorain.

The City is within commuting distance of several public and private two-year and four-year colleges and universities which provide a wide range of educational facilities and opportunities. These include Kent State University, the University of Akron, Cleveland State University and Bowling Green State University (Firelands campus) (four of Ohio's 13 state universities), Lorain County Community College (which includes the University Partnership Program), Cuyahoga Community College, Ashland University, Oberlin College, Baldwin-Wallace College, John Carroll University and Case Western Reserve University. The Lorain Business College also is located in the County.

City Government

The City operates under and is governed by mayor-council format in accordance with general laws. Under the Ohio Constitution the City may exercise all powers of local self-government, and police powers to the extent not in conflict with applicable general laws.

Legislative authority is vested in a seven-member Council. The Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to the City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The presiding officer is the president of council, who is elected for a two-year term and votes only in case of a tie.

The City's chief executive and administrative officer is the Mayor, who is elected by the voters specifically to that office for a four-year term.

The Mayor appoints the directors of City departments. The Mayor also appoints members to a number of boards and commissions, and appoints and removes, in accordance with civil service requirements, all appointed officers and employees, except Council officers and employees and those of the City Auditor, the City Treasurer and the Director of Law.

The Mayor may veto any legislation passed by the Council. A veto may be overridden by a two-thirds vote of all members of the Council.

All elected officials serve part-time, except the Mayor.

City Facilities

The City's facilities estimated replacement value is \$60,096,201.

City property is exempt from ad valorem taxation. The estimated values are based on current insurance replacement values.

The City currently carries real property and contents casualty insurance in the amount of \$60,096,021, with a deductible of \$5,000.

Economic and Demographic Information

Population

Recent Census population has been:

<u>Year</u>	<u>City</u>	<u>County</u>	<u>CMSA</u>
1970	9,902	256,843	3,098,513
1980	10,638	274,909	2,938,277
1990	10,332	271,126	2,859,644
2000	11,797	284,664	2,945,831
2010	12,021	301,356	N/A

N/A – not available at time of report.

Utilities; Public Safety and Services

Water service within the City is provided by the City water system and is purchased by the City and distributed by the City to consumers. Sewage collection and disposal is provided by the City. Electricity is purchased and distributed by the City (with approximately 2% of the customers being supplied by Ohio Edison), and natural gas is supplied by Columbia Gas of Ohio, Inc. Fire protection is provided by the City's 35-member Volunteer Fire Department. Solid waste collection is by subscription and is provided by Republic Services. Solid waste is sent to a Lorain County landfill owned by Republic Services.

The City owns and operates a sanitary sewer system consisting of a wastewater treatment plant, 69 miles of sanitary sewers and six pump stations, and serving approximately 4,975 residential and commercial users living both within and outside the City. The treatment plant was built in 1927, expanded in 1956, 1970 and 1986, and upgraded in 1990, 1994, and 2005. The City is currently in compliance with State environmental laws. The City has a National Pollutant Discharge Elimination System Permit. With the expanded plant the quantity of sewage permitted to be treated was increased.

The City's electric distribution system consists of two substations, 51 miles of overhead lines and approximately 17 miles of underground lines, and serves approximately 5,956 residential and commercial users within and outside the City. The City began to operate an electric utility during the 1920s. During the 1940s, it constructed an electric generating plant and began providing electric service to residential and commercial customers from its generating facilities and electricity purchased from commercial sources. In the early 1950s, the City retired its generating plant but continued distributing electric power purchased from other sources. The electric system was renovated in 1972 and 1980. In 1988, the entire system was upgraded with a new substation on the City's west side and in 1999, the City rebuilt the Gordon Avenue substation. In 1992, the City entered into a contract with American Municipal Power – Ohio, Inc. (AMP-Ohio) under which AMP-Ohio agreed to supply 100% of the electricity required by the City. In 2000, the Northeast Service Group entered into a joint venture (JV1) agreement to purchase peak generation. In 2007, the City entered into an agreement with AMP-Ohio to purchase capacity from AMP-Ohio proposed ownership interest in Prairie State Energy Campus and AMP-Ohio Hydroelectric Projects.

The City owns and operates a water distribution system with over 70 miles of water lines. The City purchases water from the Cities of Elyria and Lorain and distributes it to approximately 6,168 residential and commercial users within and outside the City. The system was built in 1911, renovated in 1964, 1968 and 1990 and most recently expanded in 1996. The initial terms of the contract with Elyria expire on December 31, 2024, with a right to continue in five year increments until either party wishes to terminate giving a two year notice. The City's contract with Lorain expires on December 31, 2035, with a right to continue in five year increments until either party wishes to terminate giving a three year notice. The price will be readjusted every five years.

Economic Activity

The City is primarily a residential community. However, offices of the Nordson Corporation, an industrial application equipment manufacturer founded by City native Walter G. Nord, are located in the City. Nordson offices located in the City include, among others, divisions of its customer service center, automotive, container systems, electronics and coating business groups. Nordson has offices worldwide and is one of the world's leaders in the production of precision dispensing equipment that applies adhesives, sealants and coatings to consumer and industrial products during manufacturing operations.

The Nord Family Foundation, one of the successors to the charitable trust originally established by Walter G. Nord in 1952, is also located in the City. The Foundation has contributed over \$111 million to charitable and philanthropic purposes predominantly in northern Ohio.

University Hospitals Amherst Hospital is under the umbrella of The University Hospitals Elyria Medical Center and now has an emergency room capacity of nine patients.

In 1999, the City annexed 57 acres of land southeast of the City. In 2000 Council voted to maintain the zoning on this land as light industrial use so that the tax base of the City might be expanded and diversified. Work has begun on an industrial park at the location. Penton Honda, a motorcycle sales and repair facility, has opened operations on the site. The City continues to discuss the possibility of annexing more property in the same southeastern area.

Advancepierre Foods, Inc. (Cloverdale Farms LLS) has expanded its operation in the City of Amherst by investing approximately \$3,000,000 to remodel its current site. Cloverdale was also planning to add 452 new jobs beyond its original 101 jobs. Through the end of 2016, they presently have approximately 567 total jobs.

FINANCIAL MATTERS

Introduction

The City's Fiscal Year corresponds with the calendar year.

The main sources of City revenue have been and are property and income taxes, and State distributions, as described below.

The responsibilities for the major financial functions of the City are divided among the Mayor, City Auditor (the Fiscal Officer), City Treasurer, and the Council. Other important financial functions include general financial recommendations and planning by the Mayor; budget preparation by the Mayor with the assistance of the City Auditor; and express approval of appropriations by the Council.

The City Auditor is the City's fiscal and chief accounting officer. Among that officer's duties are to keep the books and accurate statements of all moneys received and expended and of all taxes and assessments; at the end of each Fiscal Year, or more often if requested by the Council, to examine all accounts of City officers and departments; and not to allow the amount set aside for any appropriation to be overdrawn, or the amount appropriated for any one item of expense to be drawn upon for any other purpose, or a voucher to be paid unless sufficient funds are in the City treasury to the credit of the fund on which the voucher is drawn.

The City Treasurer is responsible for receiving, maintaining custody of investing, and disbursing all City funds. Investments and deposits of City funds are governed by the Uniform Depository Law (Chapter 135 of the Revised Code) applicable to all subdivisions. The City Treasurer is responsible for those investments and deposits. Under recent and current practices, and the City's adopted investment policy, in addition to deposits evidenced by interest bearing certificates of deposit, investments are made in the State Treasurer's subdivision investment pool (STAR Ohio) and other banking organizations.

For property taxation purposes, assessment of real property is by the County Auditor subject to supervision by the State Tax Commissioner, and assessment of public utility property is by the State Tax Commissioner. Property taxes and assessments are billed and collected by County officials.

Budgeting, Tax Levy and Appropriations Procedures

Detailed provisions for budgeting, tax levies and appropriations are made in the Revised Code, including a requirement that the City levy a property tax in a sufficient amount, with any other moneys available for the purpose, to pay the debt charges on securities payable from property taxes.

The law requires generally that a subdivision prepare, and then adopt after a public hearing, a tax budget approximately six months before the start of the next fiscal year. The tax budget then is presented for review by the county budget commission, which is comprised of the county auditor, treasurer and prosecuting attorney. However, a county budget commission may waive the requirement for a tax budget and require alternative form of more limited information required by the commission to perform its duties. The Lorain County Budget Commission has not yet waived the requirement or permitted an alternative form of a tax budget from the City.

The Lorain County Budget Commission then determines and approves levies for debt charges outside and inside the ten-mill limitation. The Revised Code provides that “if any debt charge is omitted from the budget, the commission shall include it therein.” The Lorain County Budget Commission then certifies to each subdivision its action on the tax budget together with the estimate by the county auditor of the tax rates outside and inside the ten-mill limitation. Thereafter, and before the end of the then Fiscal Year, the taxing authority (the Council in the case of the City) approves the tax levies and certifies them to the county auditor. The approved and certified tax rates are then reflected in the tax bills sent to property owners. Real property taxes are payable in two equal installments, the first usually in February and the second in July.

The Council adopts a temporary appropriation measure and then, by April 1, a permanent appropriation measure for that Fiscal Year. Although called “permanent,” the annual appropriation measure may be, and often is, amended during the Fiscal Year. Annual appropriations may not exceed the Lorain County Budget Commission’s official estimates of resources, and the County Auditor must certify that the City’s appropriation measures do not appropriate moneys in excess of the amounts set forth in those estimates.

Financial Reports and Audits

The City maintains its accounts, appropriations and other fiscal records in accordance with the procedures established and prescribed by the Ohio Auditor of State (the State Auditor). The State Auditor is charged by law with the responsibility of inspecting and supervising the accounts and records of each taxing subdivision and most public agencies and institutions.

City receipts and expenditures are compiled on a cash basis, pursuant to accounting procedures prescribed by the State Auditor which are generally applicable to all Ohio political subdivisions. Beginning with Fiscal Year 1999, the records of these cash receipts and expenditures have been converted annually for reporting purposes to a modified accrual basis of accounting for governmental funds and an accrual basis for proprietary funds. These accounting procedures conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) including, most recently, GASB Statement 34. Those principles, among other things, provide for a full accrual basis of accounting for the government-wide financial statements, modified accrual basis of accounting for the general fund, all special revenue funds, capital projects funds, and the debt service (bond retirement) fund and for a full accrual basis of accounting for all other funds, and for the preparation for each fund of balance sheets, statements of revenues and expenditures, and statements showing changes in fund balances.

Awards

The City has issued a Comprehensive Annual Financial Report (CAFR), including General Purpose Financial Statements for each of the years ended December 31, 1999 through 2001 and Basic Financial Statements each of the years ended December 31, 2002 through 2015. The CAFRs through December 31, 2015 were awarded the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting, which is awarded to those governmental reporting agencies that comply with the GFOA reporting standards. The City has submitted its 2016 CAFR to GFOA for consideration.

Audits are made by the State Auditor, or by CPAs at the direction of that officer, pursuant to Ohio law and under certain federal program requirements. No other independent examination or audit of the City's financial records is made.

The most recent audit (including compliance audit) of the City's accounts by Rea & Associates was completed for the year ended December 31, 2015. The Basic Financial Statements of the City for the year ended December 31, 2016, have been audited by Rea & Associates, as stated in its report appearing in these statements.

Annual financial reports are prepared by the City, and filed as required by law with the State Auditor after the close of each year.

Internal Control

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

As a recipient of federal and state financial assistance, the City also is responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. These internal controls are subject to periodic evaluation by management.

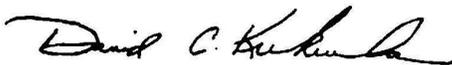
Acknowledgements

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Auditor's Department. I would like to express my appreciation to all staff members who have contributed or assisted in its preparation.

Special appreciation is expressed to BHM CPA Group, Inc. for assistance in planning, designing and reviewing this financial report.

In closing, I would also like to thank the Mayor and the members of Amherst City Council, for without your continued support, the preparation of this report to help ensure the continued financial integrity of the City, would not have been possible.

Respectfully submitted,



David C. Kukucka
Amherst City Auditor



Government Finance Officers Association

**Certificate of
Achievement
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in Financial
Reporting**

Presented to

**City of Amherst
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

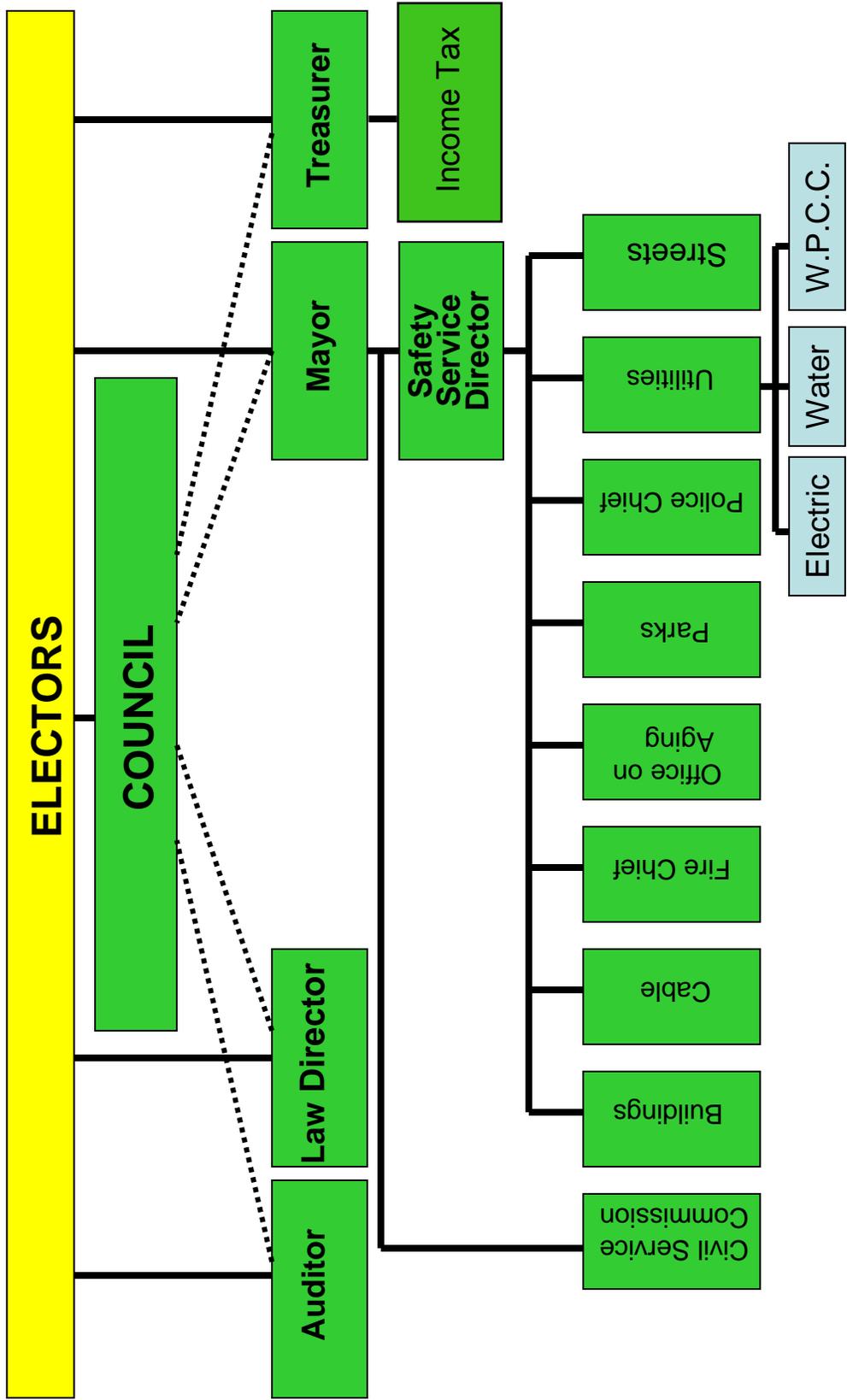


Executive Director/CEO

Management Structure

City of Amherst

Departmental Organizational Chart



City of Amherst, Ohio
Principal Officials

Elected Officials

Mayor	Mark Costilow
President of Council	John S. Dietrich
Council Member Ward 1	Steve Bukovac
Council Member Ward 2	David W. Goodell
Council Member Ward 3	Charles S. Winiarski
Council Member Ward 4	Jennifer L. Scott-Wasilk
Council Member – At large	Joseph A. Miller
Council Member – At large	David Janik
Council Member – At large	Phil Van Treuren
Auditor	David Kukucka
Director of Law	Anthony R. Pecora
Treasurer	Richard Ramsey

Appointed Officials

Council Clerk	Linday Turley
Secretary to the Mayor and Safety/Service Director	Jami L. Anderson
Assistant Law Director/Prosecutor	Frank S Carlson
Safety/Service Director	John Jeffreys
Deputy Auditor	Gwen Melbar
Budgetary Clerk	Carole Shawver
Income Tax Secretary	Laura Kemp
Treasurer’s Administrative Assistant	Karen Flynn
Building Inspector	David Macartney
Utilities Superintendent	Ron Merthe
Amherst Area Office on Aging Director	Nina Lorandaeu
Police Chief	Joseph K. Kucirek
Fire Chief	Greg Knoll
Park Commission Chairman	John Jeffreys

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Financial Section

June 28, 2017

To the City Council
City of Amherst
Lorain County, Ohio
206 S. Main St.
Amherst, OH 44001

Independent Auditor's Report

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Amherst, Lorain County, Ohio (the City), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Amherst, Lorain County, Ohio, as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As described in Note 21, the City restated the beginning net position balances due to a prior year error in the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of the City's proportionate share of the net pension liability, and the schedule of City contributions on pages 4-14, 72-73, and 74-75 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2017 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Hea & Associates, Inc.

Medina, Ohio

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

The discussion and analysis of the City of Amherst's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2016. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2016 are:

- Total assets increased by \$1,984,264 or a 2.7 percent increase from 2015.
- Total net position increased by \$1,899,310 or a 3.4 percent increase over 2015.
- Total net capital assets increased by \$667,138, or a 1.4 percent increase from 2015.
- Total outstanding long-term liabilities increased by \$1,249,963, or a 7.8 percent increase from 2015.
- Municipal income tax revenue for governmental activities increased \$716,678, or a 14.2 percent increase from 2015.

Using this Comprehensive Annual Financial Report (CAFR)

The major portion of this annual report consists of a series of financial statements and explanatory notes. The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those assets. Fund financial statements provide the next level of detail. For governmental funds, these statements demonstrate how these services were financed in the short-term as well as what dollars remains for future spending. Individual fund financial statements also report the City's operations in more detail than the government-wide statements.

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and ask the question, "How did the City do financially during 2016?" The *Statement of Net Position* and the *Statement of Activities* answer this question. These statements include all assets, liabilities, and deferred inflows/outflows of resources using the accrual basis of accounting similar to the accounting used by the private sector. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the City's net position and its changes. The changes in net position are important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, non-financial information such as changes in the City's tax base and the condition of City capital assets will also need to be evaluated.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

The *Statement of Net Position* and the *Statement of Activities* are divided into the following categories:

- Assets
- Deferred Outflows of Resources
- Liabilities
- Deferred Inflows of Resources
- Net Position (Assets and Deferred Outflows of Resources minus Liabilities and Deferred Inflows of Resources)
- Program Revenues and Expenses
- General Revenues and Transfers
- Net Position Beginning of Year and End of Year

Reporting the City's Most Significant Funds

Fund Financial Statements

The presentation of the City's major funds begins on page 20. Fund financial statements provide detailed information about the City's major funds based on restrictions on the use of monies. The City has established many funds, which account for the multitude of services, facilities and infrastructure provided to our residents. However, these fund financial statements focus on the City's most significant funds. In the case of the City of Amherst, the major funds are the General, Street Improvement Income Tax, Water, Sewer, and Electric Funds.

Governmental Funds

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

Proprietary Funds

Proprietary funds (the Water, Sewer and Electric Funds) have historically operated as enterprise funds using the same basis of accounting as business-type activities, therefore, these statements will essentially match the information provided in statements for the City as a whole.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

The City as a Whole

The *Statement of Net Position* looks at the City as a whole. Table 1 provides a summary of the City's net position for 2016 compared to 2015.

Table 1
Net Position

	Governmental Activities		Business Type Activities		Total	
	2016	2015*	2016	2015*	2016	2015*
Assets:						
Current and other assets	\$ 11,924,893	\$ 11,425,297	\$ 14,720,708	\$ 13,903,178	\$ 26,645,601	\$ 25,328,475
Capital assets, net	27,975,115	27,199,300	20,953,564	21,062,241	48,928,679	48,261,541
Total assets	39,900,008	38,624,597	35,674,272	34,965,419	75,574,280	73,590,016
Deferred outflows of resources:						
Pensions	1,934,568	761,190	835,617	254,035	2,770,185	1,015,225
Liabilities:						
Current and other liabilities	810,571	378,095	1,465,393	1,495,512	2,275,964	1,873,607
Noncurrent liabilities:						
Due within one year	410,544	438,263	808,340	730,251	1,218,884	1,168,514
Due in more than one year:						
Net pension liability	6,696,118	5,245,198	2,037,092	1,419,897	8,733,210	6,665,095
Other amounts	2,333,325	2,552,985	5,089,272	5,738,134	7,422,597	8,291,119
Total liabilities	10,250,558	8,614,541	9,400,097	9,383,794	19,650,655	17,998,335
Deferred inflows of resources:						
Pensions	121,455	34,026	76,065	24,945	197,520	58,971
Property taxes not levied to finance current year operations	1,236,877	1,187,832	-	-	1,236,877	1,187,832
Total deferred inflows of resources	1,358,332	1,221,858	76,065	24,945	1,434,397	1,246,803
Net position:						
Net investment in capital assets	25,702,950	24,654,542	15,892,973	15,139,933	41,595,923	39,794,475
Restricted for:						
Capital projects	2,060,450	2,628,512	-	-	2,060,450	2,628,512
Debt service	491,725	471,269	-	-	491,725	471,269
Other purposes	2,063,453	2,084,727	-	-	2,063,453	2,084,727
Unrestricted	(92,892)	(289,662)	11,140,754	10,670,782	11,047,862	10,381,120
Total net position	\$ 30,225,686	\$ 29,549,388	\$ 27,033,727	\$ 25,810,715	\$ 57,259,413	\$ 55,360,103

* As restated, see Note 21.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

Many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension. GASB 68 takes an earnings approach to pension accounting; however, the nature of Ohio's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

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

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

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

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

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

Total assets increased as compared to the prior year in the amount of \$1,984,264. Current and other assets increased \$1,317,126 while capital assets increased \$667,138. The increase to current and other assets is due primarily to increases in equity in pooled cash and investments, prepaid items, and intergovernmental receivables, which was partially offset by a decrease in investment in joint venture. The increase to equity in pooled cash and investments is due to revenues exceeding expenses during the year. The increase in prepaids was due to the purchase of firetruck paid for in 2016 and received in 2017. Intergovernmental receivable increased due to an OPWC grant receivable. The decrease in the investment in joint venture is a direct result of the joint venture incurring a net loss for the year. The increase to capital assets is due to current year additions, which was partially offset by current year depreciation.

Deferred outflows of resources increased due to increases in pension payments in 2016 and actuarial pension calculations. The decrease to other amounts due in more than one year is primarily due to a debt principal payments. Deferred inflows of resources increased due to actuarial pension calculations. Net pension liability increased due to changes in plan pension amounts and changes in proportionate share.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

Table 2 shows the changes in net position for 2016 compared with 2015.

	Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2016	2015*	2016	2015*	2016	2015*
Revenues						
Program Revenues:						
Charges for services	\$ 793,661	\$ 637,108	\$ 17,006,140	\$ 15,865,192	\$ 17,799,801	\$ 16,502,300
Operating grants and contributions	663,575	710,636	-	-	663,575	710,636
Capital grants and contributions	375,143	223,001	-	-	375,143	223,001
Total program revenues	1,832,379	1,570,745	17,006,140	15,865,192	18,838,519	17,435,937
General revenues:						
Property and other taxes	1,280,960	1,230,569	-	-	1,280,960	1,230,569
Municipal income taxes	5,753,176	5,036,498	-	-	5,753,176	5,036,498
Kilowatt taxes	453,657	441,572	-	-	453,657	441,572
Grants and entitlements	417,401	528,279	-	-	417,401	528,279
Investment earnings	177,499	98,770	-	-	177,499	98,770
Gain on sale of assets	-	7,535	-	1,688	-	9,223
Miscellaneous income	45,335	53,427	1,600	620	46,935	54,047
OWDA interest subsidy	-	-	44,287	-	44,287	-
Total general revenues	8,128,028	7,396,650	45,887	2,308	8,173,915	7,398,958
Total revenues	9,960,407	8,967,395	17,052,027	15,867,500	27,012,434	24,834,895
Program Expenses:						
General government	1,437,645	1,045,731	-	-	1,437,645	1,045,731
Security of persons and property	4,454,885	3,419,372	-	-	4,454,885	3,419,372
Public health and welfare	141,227	119,309	-	-	141,227	119,309
Transportation	2,307,241	2,095,314	-	-	2,307,241	2,095,314
Community development	247,036	160,500	-	-	247,036	160,500
Leisure time activities	178,348	141,268	-	-	178,348	141,268
Interest and fiscal charges	64,070	76,020	-	-	64,070	76,020
Water	-	-	2,676,933	2,620,169	2,676,933	2,620,169
Sewer	-	-	2,259,411	2,646,293	2,259,411	2,646,293
Electric	-	-	11,346,328	11,131,893	11,346,328	11,131,893
Total program expenses	8,830,452	7,057,514	16,282,672	16,398,355	25,113,124	23,455,869
Change in net position before transfers	1,129,955	1,909,881	769,355	(530,855)	1,899,310	1,379,026
Transfers	(453,657)	(441,572)	453,657	441,572	-	-
Change in net position	676,298	1,468,309	1,223,012	(89,283)	1,899,310	1,379,026
Net Position, Beginning of Year	29,549,388	28,081,079	25,810,715	25,899,998	55,360,103	53,981,077
Net Position, End of Year	\$ 30,225,686	\$ 29,549,388	\$ 27,033,727	\$ 25,810,715	\$ 57,259,413	\$ 55,360,103

* As restated, see Note 21.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

Governmental Activities

Several revenue sources fund the City's governmental activities. These sources are grouped as either program or general revenues. Municipal income tax contributes the largest share of resources for the governmental activities; constituting more than fifty percent of the total revenues. City Ordinance 67-50 passed on 9-25-67 established Amherst municipal income tax. Chapter 191 of the Codified Ordinances of the City discusses the subject in depth.

Although the municipal income tax produces the largest share of revenue in the governmental activities, only approximately 20 percent of the residents in the City pay the 1½ percent income tax. Residents working outside of the city are forgiven 1 percent of the 1½ percent - "It is the intent of this section that a resident who pays tax to another municipality shall not pay tax to the City on the same income in excess of one-half of one percent (1/2 percent)"(191.16(a)).

The one-half percent that those residents do pay to the city "shall be appropriated to a separate fund established for the purposes of street resurfacing, the installation and maintenance of improvements and appurtenances necessary thereto and the purchase of equipment necessary therefore. (Ordinance 90-16; passed 4-9-90)." The ½ percent "forgiveness" portion; and a voted ½ percent increase in the general income tax "for the purpose of street resurfacing, the installation and maintenance of improvements and appurtenances thereto, and the purchase of equipment necessary therefore" that was effective January 1, 1991 with a limitation of 10 years renewed to December 31, 2010 were reported in the Street Improvement Income Tax Fund. Each year the Street Improvement Income Tax Fund funds the street resurfacing projects. In addition, the Street Improvement Income Tax Fund provides the matching funds for the City's Issue II projects. This means that the City has had an aggressive street improvement program for the past fourteen years. The one-half percent was renewed commencing January 1, 2010 for a period of 10 years terminating on December 31, 2019. The use of which will be divided equally as per Ordinance 09-24 passed June 22, 2010, with ¼ percent being reported in the Street Improvement Income Tax Fund for the purpose of street resurfacing, the installation and maintenance of improvements, and the purchase of equipment, with the remaining ¼ percent to be allocated to the General Fund.

The municipal income tax has two basic weaknesses: 1) The small percentage of residents actually paying the full 1½ percent income tax and contributing to the General Fund and 2) the instability of that income in a poor economy. The general slow growth of the economy has adversely affected our collection of the 1½ percent income tax that constitutes the major source of revenue for the General Fund. This situation is being addressed by the City attempting to diversify the local economy. Income tax revenues increased in 2016 mainly due to the timing of collections due to H.B. 5 on income tax withholdings.

General property and other taxes are also a significant source of revenues. Although this is a much more stable tax, property and other taxes constitute only about 15.76 percent of the general revenues for the City. In addition to the general property and other taxes, the City has a one-mill levy for the Fire Apparatus Levy Fund. Although the operating expenses of the Fire Department come from the General Fund, the Fire Apparatus Levy Fund provides resources for all equipment and facility maintenance.

Intergovernmental revenues, particularly local government subsidies have, in the past, provided a very stable, predictable and significant contribution to the City's General Fund. Over the past several years, local government subsidies have become less stable with State Budget cuts and county distribution formulas being challenged in court. Estate taxes have also been a significant contributor to this City's budget, but much less stable and not at all predictable. Both of these forms of intergovernmental taxes are at risk due to budget concerns at the State level.

Miscellaneous forms of income are becoming more important in the current economic climate. The City has been diligent recently about making efforts to see that charges for services we provide, particularly to other governmental entities, completely cover the cost of providing those services. Efforts have been made to adjust the pool membership fees to meet the cost of operating the pool. The Fire Department has negotiated new contracts to cover our cost of providing fire protection in the township.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

The City has pursued grants and donations to help fund particular projects that might have been funded through the General Fund. Grants have helped fund park projects, police work, the renovation of City Hall, beautification efforts, and downtown revitalization. Grants and entitlements remained consistent with the prior year.

The capital grants and contributions remained consistent within the governmental activities. The increase to security of persons and property is primarily due to the retirement payout of the fire chief, compensated balances and pension expenses.

Business-Type Activities

The City provides water, sewer and electric services to the residents and businesses within the City limits. The City is a participant along with 35 other subdivisions within the State of Ohio in a joint venture to provide supplemental reserve electric power to the participants on a cooperative basis. This electric service is at a cost savings to the users. During 2001, AMP-Ohio issued bonds, in the amount of \$50,260,000, to acquire fixed assets for JV2. Under a financing agreement between the participants of JV2 and AMP-Ohio, most of the participants have agreed to pay the debt service requirements of the bonds. However, the City issued its own debt to pay its share of the cost. Payments are to be made solely from the resources of the City's Electric Enterprise Fund.

Increases to operating revenues within the Water and Sewer Fund are a result of increases in usage during the current year. Increases to Electric are a result of increased usage and a power cost adjustment.

Table 3
Program Expenses

	Governmental Activities		Business-Type Activities		Total	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
	2016	2016	2016	2016	2016	2016
General government	\$ 1,437,645	\$ 1,322,051	\$ -	\$ -	\$ 1,437,645	\$ 1,322,051
Security of persons and property	4,454,885	3,833,450	-	-	4,454,885	3,833,450
Public health and welfare	141,227	72,745	-	-	141,227	72,745
Transportation	2,307,241	1,440,902	-	-	2,307,241	1,440,902
Community development	247,036	211,072	-	-	247,036	211,072
Leisure time activities	178,348	53,783	-	-	178,348	53,783
Interest and fiscal charges	64,070	64,070	-	-	64,070	64,070
Water	-	-	2,676,933	(166,734)	2,676,933	(166,734)
Sewer	-	-	2,259,411	(280,490)	2,259,411	(280,490)
Electric	-	-	11,346,328	(276,244)	11,346,328	(276,244)
Total Cost of Services	\$ 8,830,452	\$ 6,998,073	\$ 16,282,672	\$ (723,468)	\$ 25,113,124	\$ 6,274,605

As shown in the table, most of the City's governmental activities rely on the general revenues, including property and other taxes and municipal income tax, to support the expenses, including daily operations, programs and interest, to run its departments and programs. The business-type activities funds, as a whole are receiving sufficient revenues to support the services provided to the citizens of the City.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

The City's Funds

Information about the City's governmental funds begins on page 20. These funds are accounted for by using the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$10,198,941 and expenditures and other financing uses of \$10,319,352. The most significant fund in terms of revenues and expenditures is the General Fund with a year-end fund balance of \$3,053,970. The fund balance of the General Fund increased \$235,594. General Fund revenues increased primarily due to an increase in municipal income taxes, fees, license, and permits, and investment earnings. Expenditures remained consistent with the prior year.

The Street Improvement Income Tax Fund had a year end fund balance of \$1,577,311 with revenues and other financing sources of \$1,209,528 and expenditures of \$1,544,534. There was a net decrease in fund balance of \$335,006 due to a difference in the timing of projects and collection of tax revenues.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund. During the course of 2016, the City amended its General Fund budget. Expenditures in excess of \$25,000 must go before Council for approval. Recommendations and requests for budget changes are referred to the Finance Committee of City Council for review, before being sent on to Council for Ordinance enactment on the change. Since the Appropriations Ordinance is passed on a line item level, any change to any line item is a formal amendment.

The General Fund's actual revenues and other financing sources were more than final budgeted revenues by \$389,581 which was due to municipal income and other taxes, fees, licenses and permits, and interest actual revenues exceeding final budgeted revenues.

The General Fund's actual expenditures, encumbrances and other financing uses were \$694,008 less than final budgeted expenditures and other financing uses with the primary reasons being conservative budgeting by the City for general government and security of persons and property.

The General Fund supports many major activities such as the Police Department, Fire Department, Building Department, as well as the legislative and executive activities. Some major capital projects are funded with General Fund dollars. The City continued to maintain a respectable level of liquidity, as compared to surrounding communities in the General Fund by maintaining an unencumbered budgetary fund balance of \$1,087,850 which was a slight increase from the prior year.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

Capital Assets and Debt Administration

Capital Assets

Table 4
Capital Assets
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Land	\$ 1,398,148	\$ 1,398,148	\$ 65,121	\$ 65,121	\$ 1,463,269	\$ 1,463,269
Construction in progress	4,709	282,329	-	-	4,709	282,329
Buildings	2,214,600	2,280,945	4,316,579	4,437,948	6,531,179	6,718,893
Improvements other than buildings	258,626	283,094	1,405,271	1,575,651	1,663,897	1,858,745
Machinery and equipment	1,287,375	1,158,077	3,770,321	4,036,614	5,057,696	5,194,691
Vehicles	595,031	533,586	227,298	235,708	822,329	769,294
Infrastructure:						
Roads	22,216,626	21,263,121	-	-	22,216,626	21,263,121
Water lines	-	-	2,133,838	2,188,788	2,133,838	2,188,788
Sewer lines	-	-	5,227,496	5,156,302	5,227,496	5,156,302
Electric lines	-	-	3,807,640	3,366,109	3,807,640	3,366,109
Total capital assets	<u>\$ 27,975,115</u>	<u>\$ 27,199,300</u>	<u>\$ 20,953,564</u>	<u>\$ 21,062,241</u>	<u>\$ 48,928,679</u>	<u>\$ 48,261,541</u>

Total capital assets for the City as of December 31, 2016 were \$48,928,679. For additional information on capital assets, see Note 7 to the basic financial statements.

The Ohio Public Works Commission provides grants for various public works projects to local governments across the State of Ohio. These Issue II funds have been a continued source of resources for improvements for several years, and our current ¼ percent income tax for street improvements will continue to provide the necessary matching funds through 2019 when the current levy will be up for renewal.

Debt and Other Long Term Obligations

On December 31, 2016, the City had \$17,374,691 in bonds, loans, leases, net pension liabilities, AMP Ohio, and compensated absences outstanding with \$1,218,884 due within one year. Table 5 summarizes these long term obligations.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

Table 5
Outstanding Debt and Other Long Term Obligations at Year End

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
General Obligation Bonds	\$ 1,275,000	\$ 1,565,000	\$ 925,000	\$ 1,195,000	\$ 2,200,000	\$ 2,760,000
911 Improvement Loan	58,400	73,000	-	-	58,400	73,000
OWDA Loans	-	-	4,108,587	4,543,520	4,108,587	4,543,520
OPWC Loans	938,304	903,747	27,004	35,652	965,308	939,399
AMP-Ohio	-	-	558,230	557,063	558,230	557,063
Capital Leases	461	3,011	-	-	461	3,011
Net Pension Liabilities	6,696,118	5,245,198	2,037,092	1,419,897	8,733,210	6,665,095
Severance Liability	-	30,211	-	-	-	30,211
Compensated Absences	471,704	416,279	278,791	137,150	750,495	553,429
Total	<u>\$ 9,439,987</u>	<u>\$ 8,236,446</u>	<u>\$ 7,934,704</u>	<u>\$ 7,888,282</u>	<u>\$ 17,374,691</u>	<u>\$ 16,124,728</u>

Please refer to Note 12 for further information about Long-Term Obligations.

Current Issues

The City is currently in a positive cash position having a total equity in pooled cash and investments (excluding Fiduciary Funds) of \$16,538,022 as of December 31, 2016. The major strength of the cash balance is in the Street Improvement Income Tax Fund and in the Enterprise Funds. Both of these areas continue to have extensive capital projects underway. Each year since its inception in 1999, the Street Improvement Income Tax Fund has financed an aggressive street improvement program. All roads have been repaired and are in good working order. The second water tower has been upgraded and renovated; however, a study is continuing to determine pressure problems in the system that may have to be corrected. Water meters are currently being replaced with electronic read meters.

Economic Factors

The City is predominantly a residential community. The City has only one major manufacturing facility within its boundary. Nordson Corporation was founded by a native Amherst resident and continues to operate. It is a clean industry with a pleasant, well-landscaped facility. There has been some concern about major cutbacks in employees within the corporation, which substantially affected the City's revenues. However, the company seems to have stabilized. Cloverdale Farms, Inc., which is now operating under the name Advance Pierre Foods Inc. is also a major manufacturer in the City. It has increased the number of employees from 101 to approximately 567 over the past several years. Amherst Hospital, another large employer in the community was experiencing some financial difficulties, reorganized its operation, and now seems to be stable as it was taken over by University Hospitals in late 2014 and has an employee count of 250.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2016

Although the City is land locked on the north by the City of Lorain; that is not the case on the southern edge of town. In 1999 the City annexed 57 acres of land on the southeastern edge of the City. This property was zoned for light industrial use by the township. In 2000, the City council voted to maintain this zoning so that the tax base of the City might be expanded and diversified. Currently, work is being done to build a light industrial park at that location. Several companies have opened there. This is the area that would be impacted by the Turnpike Exit on Route 58. At this point it is still undetermined just what the situation will be with that expansion.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for all money it receives, spends or invests. If you have questions about this report or need financial information, contact the Auditor, David Kukucka, City of Amherst, 480 Park Avenue, Amherst, Ohio 44001; telephone 440-988-3742; email auditor@amherstohio.org.

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Basic Financial Statements

City of Amherst, Ohio

Statement of Net Position

December 31, 2016

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 7,164,784	\$ 9,373,238	\$ 16,538,022
Restricted assets:			
Customer deposits	-	239,502	239,502
Accounts receivable	57,047	3,686,385	3,743,432
Intergovernmental receivable	630,621	14,066	644,687
Accrued interest receivable	55,523	-	55,523
Prepaid items	387,018	44,913	431,931
Materials and supplies inventory	282,690	307,849	590,539
Income taxes receivable	2,094,895	-	2,094,895
Property taxes receivable	1,252,315	-	1,252,315
Recovered Purchase Power Receivable	-	558,230	558,230
Investment in joint venture	-	496,525	496,525
Non-depreciable capital assets	1,402,857	65,121	1,467,978
Depreciable capital assets, net	26,572,258	20,888,443	47,460,701
Total assets	<u>39,900,008</u>	<u>35,674,272</u>	<u>75,574,280</u>
Deferred Outflows of Resources:			
Pensions:			
Ohio Public Employees Retirement System	986,747	835,617	1,822,364
Ohio Police and Fire Pension Fund	947,821	-	947,821
Total deferred outflows of resources	<u>1,934,568</u>	<u>835,617</u>	<u>2,770,185</u>
Liabilities:			
Accounts payable	71,574	1,064,556	1,136,130
Contracts payable	376,455	-	376,455
Claims payable	144,209	-	144,209
Accrued wages and benefits payable	108,572	64,142	172,714
Intergovernmental payable	106,835	81,437	188,272
Accrued interest payable	2,926	15,756	18,682
Customer deposits	-	239,502	239,502
Long-term liabilities:			
Due within one year	410,544	808,340	1,218,884
Due in more than one year			
Net pension liability (see note 8)	6,696,118	2,037,092	8,733,210
Other amounts due in more than one year	2,333,325	5,089,272	7,422,597
Total liabilities	<u>10,250,558</u>	<u>9,400,097</u>	<u>19,650,655</u>
Deferred inflows of resources:			
Pensions:			
Ohio Public Employees Retirement System	90,302	76,065	166,367
Ohio Police and Fire Pension Fund	31,153	-	31,153
Property taxes not levied to finance current year operations	1,236,877	-	1,236,877
Total deferred inflows of resources	<u>1,358,332</u>	<u>76,065</u>	<u>1,434,397</u>
Net position:			
Net investment in capital assets	25,702,950	15,892,973	41,595,923
Restricted for:			
Capital projects	2,060,450	-	2,060,450
Debt service	491,725	-	491,725
Street maintenance and repair	520,077	-	520,077
Planning commission	203,548	-	203,548
Park Trust	321,942	-	321,942
Cable television	655,132	-	655,132
Other purposes	362,754	-	362,754
Unrestricted	(92,892)	11,140,754	11,047,862
Total net position	<u>\$ 30,225,686</u>	<u>\$ 27,033,727</u>	<u>\$ 57,259,413</u>

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Activities

For the Year Ended December 31, 2016

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 1,437,645	\$ 99,634	\$ 15,960	\$ -
Security of persons and property	4,454,885	351,526	-	269,909
Public health and welfare	141,227	25,693	42,789	-
Transportation	2,307,241	252,255	508,850	105,234
Community development	247,036	23,268	12,696	-
Leisure time activities	178,348	41,285	83,280	-
Interest and fiscal charges	64,070	-	-	-
Total governmental activities	8,830,452	793,661	663,575	375,143
Business-type activities:				
Water	2,676,933	2,843,667	-	-
Sewer	2,259,411	2,539,901	-	-
Electric	11,346,328	11,622,572	-	-
Total business-type activities	16,282,672	17,006,140	-	-
Total	\$ 25,113,124	\$ 17,799,801	\$ 663,575	\$ 375,143

General revenues and transfers:

Property taxes levied for:

General purposes

Debt service

Capital projects

Income tax levied for:

General purposes

Capital projects and equipment

Other taxes - hotel

Kilowatt taxes

Grants and entitlements not restricted to specific programs

Investment earnings

Miscellaneous income

OWDA interest subsidy

Total general revenues

Transfers

Change in net position

Net position at beginning of year - As Restated, See Note 21

Net position at end of year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business- Type Activities	Total
\$ (1,322,051)	\$ -	\$ (1,322,051)
(3,833,450)	-	(3,833,450)
(72,745)	-	(72,745)
(1,440,902)	-	(1,440,902)
(211,072)	-	(211,072)
(53,783)	-	(53,783)
(64,070)	-	(64,070)
<u>(6,998,073)</u>	<u>-</u>	<u>(6,998,073)</u>
-	166,734	166,734
-	280,490	280,490
-	<u>276,244</u>	<u>276,244</u>
-	<u>723,468</u>	<u>723,468</u>
<u>(6,998,073)</u>	<u>723,468</u>	<u>(6,274,605)</u>
819,592	-	819,592
166,128	-	166,128
253,969	-	253,969
4,384,870	-	4,384,870
1,368,306	-	1,368,306
41,271	-	41,271
453,657	-	453,657
417,401	-	417,401
177,499	-	177,499
45,335	1,600	46,935
-	<u>44,287</u>	<u>44,287</u>
8,128,028	45,887	8,173,915
<u>(453,657)</u>	<u>453,657</u>	<u>-</u>
676,298	1,223,012	1,899,310
<u>29,549,388</u>	<u>25,810,715</u>	<u>55,360,103</u>
<u>\$ 30,225,686</u>	<u>\$ 27,033,727</u>	<u>\$ 57,259,413</u>

City of Amherst, Ohio

Balance Sheet Governmental Funds

December 31, 2016

	General	Street Improvement Income Tax	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 2,484,055	\$ 1,300,724	\$ 3,080,209	\$ 6,864,988
Materials and supplies inventory	133,599	-	149,091	282,690
Accrued interest receivable	55,523	-	-	55,523
Accounts receivable	41,003	-	8,154	49,157
Interfund receivable	23,632	-	-	23,632
Intergovernmental receivable	156,046	-	474,575	630,621
Prepaid items	51,213	-	335,805	387,018
Income taxes receivable	1,591,049	503,846	-	2,094,895
Property taxes receivable	794,775	-	457,540	1,252,315
Total assets	\$ 5,330,895	\$ 1,804,570	\$ 4,505,374	\$ 11,640,839
Liabilities:				
Accounts payable	\$ 60,582	\$ -	\$ 10,992	\$ 71,574
Accrued wages and benefits payable	88,472	-	20,100	108,572
Contracts payable	-	-	376,455	376,455
Intergovernmental payable	92,052	-	9,896	101,948
Interfund payable	-	-	23,632	23,632
Total liabilities	241,106	-	441,075	682,181
Deferred Inflows of Resources:				
Property taxes not levied to finance current year operations	787,304	-	449,573	1,236,877
Unavailable revenue - income taxes	1,120,104	227,259	-	1,347,363
Unavailable revenue - delinquent taxes	7,471	-	3,689	11,160
Unavailable revenue - grants	120,940	-	269,905	390,845
Total deferred inflows of resources	2,035,819	227,259	723,167	2,986,245
Fund balances:				
Nonspendable	184,812	-	484,896	669,708
Restricted	-	1,577,311	3,020,388	4,597,699
Committed	-	-	49,000	49,000
Assigned	951,279	-	-	951,279
Unassigned	1,917,879	-	(213,152)	1,704,727
Total fund balances	3,053,970	1,577,311	3,341,132	7,972,413
Total liabilities, deferred inflows of resources and fund balances	\$ 5,330,895	\$ 1,804,570	\$ 4,505,374	\$ 11,640,839

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities

December 31, 2016

Total Governmental Fund Balances \$ 7,972,413

Amounts reported for Governmental Activities in the Statement of Net Position are different because:

Capital assets used in Governmental Activities are not financial resources and therefore are not reported in the funds. 27,975,115

Other long-term assets are not available to pay for current-period expenditures and therefore are reported as deferred inflows in the funds.

Delinquent property taxes	11,160	
Municipal income taxes	1,347,363	
Intergovernmental	390,845	
Total	1,749,368	1,749,368

The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in the funds.

Deferred outflows of resources related to pensions	1,934,568	
Deferred inflows of resources related to pensions	(121,455)	
Net pension liability	(6,696,118)	
Total	(4,883,005)	(4,883,005)

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 Governmental Activities in the Statement of Net Position. 158,590

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in Governmental Funds, an interest expenditure is reported when due. (2,926)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

General obligation bonds and loans	(1,333,400)	
OPWC loans	(938,304)	
Capital leases	(461)	
Compensated absences	(471,704)	
Total	(2,743,869)	(2,743,869)

Net Position of Governmental Activities \$30,225,686

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds

For the Year Ended December 31, 2016

	General	Street Improvement Income Tax	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Property and other taxes	\$ 822,227	\$ -	\$ 463,406	\$ 1,285,633
Municipal income taxes	4,114,012	1,209,232	-	5,323,244
Kilowatt taxes	453,657	-	-	453,657
Intergovernmental	348,362	-	1,102,788	1,451,150
Charges for services	155,014	-	184,410	339,424
Fees, licenses and permits	262,796	-	144,547	407,343
Fines and forfeitures	37,353	-	9,540	46,893
Investment earnings	175,780	-	1,719	177,499
Miscellaneous	20,698	-	24,637	45,335
Total revenues	6,389,899	1,209,232	1,931,047	9,530,178
Expenditures:				
Current:				
General government	1,111,019	-	30,213	1,141,232
Security of persons and property	3,622,050	-	94,997	3,717,047
Public health and welfare	55,346	-	85,211	140,557
Transportation	-	20,727	910,932	931,659
Community development	210,399	-	30,526	240,925
Leisure time activities	-	-	157,568	157,568
Capital outlay	130,823	1,380,502	1,019,114	2,530,439
Debt service:				
Principal retirement	2,550	115,821	246,708	365,079
Interest and fiscal charges	61	27,484	37,367	64,912
Total expenditures	5,132,248	1,544,534	2,612,636	9,289,418
Excess of revenues over (under) expenditures	1,257,651	(335,302)	(681,589)	240,760
Other financing sources (uses)				
Issuance of OPWC loan	-	296	92,190	92,486
Transfers in	-	-	576,277	576,277
Transfers out	(1,022,057)	-	(7,877)	(1,029,934)
Total other financing sources (uses)	(1,022,057)	296	660,590	(361,171)
Net change in fund balances	235,594	(335,006)	(20,999)	(120,411)
Fund balances at beginning of year	2,818,376	1,912,317	3,362,131	8,092,824
Fund balances at end of year	\$ 3,053,970	\$ 1,577,311	\$ 3,341,132	\$ 7,972,413

See accompanying notes to the basic financial statements.

City of Amherst, 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, 2016

Net Change in Fund Balance - Total Governmental Funds \$ (120,411)

*Amounts reported for Governmental Activities in the
Statement of Activities are different because:*

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 asset additions exceeded depreciation in the current period.

Capital asset additions	2,369,414	
Depreciation	(1,593,599)	
Total	775,815	775,815

Revenues on the Statement of Activities that do not provide current
financial resources are not reported as revenues in the funds:

Delinquent property taxes	(4,673)	
Municipal income taxes	429,932	
Intergovernmental	4,970	
Total	430,229	430,229

Contractually required contributions are reported as expenditures in governmental
funds; however, the statement of activities reports these amounts as deferred outflows. 521,969

Except for amounts reported as deferred inflows/outflows, changes in the net pension
liability are reported as pension expense in the statement of activities. (886,940)

Repayment of bond and loan principal is an expenditure in the
governmental funds, but the repayment reduces long-term
liabilities in the Statement of Net Position. 362,529

Repayment of capital leases obligations are expenditures
in the governmental funds, but the repayment reduces liabilities in
the Statement of Net Position and does not result in an expense in the
Statement of Activities. 2,550

Proceeds from loans are recorded as other financing
sources in the governmental funds, but the proceeds are recorded as
a liability and therefore are not recorded in the statement of activities. (92,486)

Some expenses reported on the Statement of Activities do not require the
use of current financial resources, and therefore, are not reported as
expenditures in governmental funds.

Compensated absences and severance	(25,214)	
Interest on bonds	842	
Total	(24,372)	(24,372)

The Internal Service Fund used by management to charge the costs of insurance
to individual funds is not reported in the government-wide Statement of Activities.
Governmental expenditures and the related Internal Service Fund revenues are
eliminated. The net revenue of the Internal Service Fund is allocated
among the Governmental Activities. (292,585)

Change in Net Position of Governmental Activities \$676,298

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual

General Fund

For the Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 796,678	\$ 796,678	\$ 822,227	\$ 25,549
Municipal income taxes	1,070,000	1,140,000	1,344,110	204,110
Kilowatt taxes	460,000	460,000	453,657	(6,343)
Intergovernmental	353,871	353,871	352,831	(1,040)
Charges for services	130,800	130,800	141,619	10,819
Fines and forfeitures	32,000	32,000	38,338	6,338
Fees, licenses and permits	180,700	180,700	262,796	82,096
Interest	75,000	75,000	169,061	94,061
Miscellaneous	22,000	22,000	20,623	(1,377)
Total revenues	3,121,049	3,191,049	3,605,262	414,213
Expenditures:				
Current operations and maintenance:				
General government	1,067,070	1,155,570	973,669	181,901
Security of persons and property	3,981,509	3,981,509	3,642,553	338,956
Public health and welfare	66,100	66,100	55,346	10,754
Community development	251,849	258,349	201,738	56,611
Capital outlay	187,600	187,600	149,757	37,843
Total expenditures	5,554,128	5,649,128	5,023,063	626,065
Excess of revenues over (under) expenditures	(2,433,079)	(2,458,079)	(1,417,801)	1,040,278
Other financing sources (uses):				
Proceeds from the sale of capital assets	1,000	1,000	-	(1,000)
Transfers in	2,195,000	2,195,000	2,195,000	-
Advances in	23,632	23,632	-	(23,632)
Advances out	(23,632)	(23,632)	(23,632)	-
Transfers out	(795,000)	(795,000)	(727,057)	67,943
Total other financing sources (uses)	1,401,000	1,401,000	1,444,311	43,311
Net change in fund balance	(1,032,079)	(1,057,079)	26,510	1,083,589
Fund balance at beginning of year	1,003,827	1,003,827	1,003,827	-
Prior year encumbrances appropriated	57,513	57,513	57,513	-
Fund balance at end of year	\$ 29,261	\$ 4,261	\$ 1,087,850	\$ 1,083,589

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Net Position Proprietary Funds

December 31, 2016

	Business-Type Activities				Governmental Activities- Internal Service Funds
	Water	Sewer	Electric	Total	
Assets					
Current assets:					
Equity in pooled cash and investments	\$ 1,506,984	\$ 2,848,615	\$ 5,017,639	\$ 9,373,238	\$ 299,796
Restricted assets:					
Customer Deposits	63,864	26,786	148,852	239,502	-
Accounts receivable	635,480	566,793	2,484,112	3,686,385	7,890
Intergovernmental receivable	-	14,066	-	14,066	-
Prepaid items	5,484	12,049	27,380	44,913	-
Materials and supplies inventory	26,050	157,060	124,739	307,849	-
Total current assets	<u>2,237,862</u>	<u>3,625,369</u>	<u>7,802,722</u>	<u>13,665,953</u>	<u>307,686</u>
Noncurrent assets:					
Recovered Purchase Power Receivable	-	-	558,230	558,230	-
Investment in joint venture	-	-	496,525	496,525	-
Non-depreciable capital assets	45,000	13,121	7,000	65,121	-
Depreciable capital assets, net	3,720,914	12,079,795	5,087,734	20,888,443	-
Total Noncurrent Assets	<u>3,765,914</u>	<u>12,092,916</u>	<u>6,149,489</u>	<u>22,008,319</u>	<u>-</u>
Total assets	<u>6,003,776</u>	<u>15,718,285</u>	<u>13,952,211</u>	<u>35,674,272</u>	<u>307,686</u>
Deferred Outflows of Resources					
Pensions:					
Ohio Public Employees Retirement System	176,873	342,771	315,973	835,617	-
Liabilities:					
Current liabilities:					
Accounts payable	209,971	30,366	824,219	1,064,556	-
Claims payable	-	-	-	-	144,209
Accrued wages and benefits payable	13,622	26,654	23,866	64,142	-
Intergovernmental payable	24,585	12,836	44,016	81,437	4,887
Accrued interest payable	1,081	14,298	377	15,756	-
Compensated absences payable	2,507	4,413	7,929	14,849	-
General obligation bonds payable	125,000	55,000	95,000	275,000	-
AMP-Ohio payable	-	-	60,000	60,000	-
OPWC loans payable	-	7,538	-	7,538	-
OWDA loans payable	-	450,953	-	450,953	-
Payable from restricted assets:					
Customer deposits	63,864	26,786	148,852	239,502	-
Total current liabilities	<u>440,630</u>	<u>628,844</u>	<u>1,204,259</u>	<u>2,273,733</u>	<u>149,096</u>
Long-term liabilities (net of current portion):					
Compensated absences payable	44,562	78,440	140,940	263,942	-
OWDA loans payable	-	3,657,634	-	3,657,634	-
General obligation bonds payable	485,000	65,000	100,000	650,000	-
Net pension liability	424,292	831,496	781,304	2,037,092	-
AMP-Ohio payable	-	-	498,230	498,230	-
OPWC loans payable	-	19,466	-	19,466	-
Total long-term liabilities	<u>953,854</u>	<u>4,652,036</u>	<u>1,520,474</u>	<u>7,126,364</u>	<u>-</u>
Total liabilities	<u>1,394,484</u>	<u>5,280,880</u>	<u>2,724,733</u>	<u>9,400,097</u>	<u>149,096</u>
Deferred Inflows of Resources					
Pensions:					
Ohio Public Employees Retirement System	16,084	31,194	28,787	76,065	-
Net position:					
Net investment in capital assets	3,155,914	7,837,325	4,899,734	15,892,973	-
Unrestricted	1,614,167	2,911,657	6,614,930	11,140,754	158,590
Total net position	<u>\$ 4,770,081</u>	<u>\$ 10,748,982</u>	<u>\$ 11,514,664</u>	<u>\$ 27,033,727</u>	<u>\$ 158,590</u>

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Revenues, Expenses and Changes in Fund Net Position Proprietary Funds

For the Year Ended December 31, 2016

	Business-Type Activities				Governmental Activities- Internal Service Funds
	Water	Sewer	Electric	Total	
Operating revenues:					
Charges for services	\$ 2,843,667	\$ 2,539,901	\$ 11,622,572	\$ 17,006,140	\$ 705,386
Total operating revenues	<u>2,843,667</u>	<u>2,539,901</u>	<u>11,622,572</u>	<u>17,006,140</u>	<u>705,386</u>
Operating expenses:					
Personal services	583,081	1,115,957	1,208,758	2,907,796	-
Materials and supplies	126,808	38,746	68,404	233,958	-
Contract services	1,743,386	323,021	9,748,345	11,814,752	299,765
Depreciation	193,195	611,926	185,759	990,880	-
Claims	-	-	-	-	698,206
Total operating expenses	<u>2,646,470</u>	<u>2,089,650</u>	<u>11,211,266</u>	<u>15,947,386</u>	<u>997,971</u>
Operating income (loss)	197,197	450,251	411,306	1,058,754	(292,585)
Non-operating revenues (expenses):					
Loss on investment in joint venture	-	-	(122,050)	(122,050)	-
Interest and fiscal charges	(30,463)	(169,761)	(13,012)	(213,236)	-
OWDA interest subsidy	-	44,287	-	44,287	-
Other non-operating revenues	-	1,600	-	1,600	-
Total non-operating revenues (expenses)	<u>(30,463)</u>	<u>(123,874)</u>	<u>(135,062)</u>	<u>(289,399)</u>	<u>-</u>
Change in net position before transfers	166,734	326,377	276,244	769,355	(292,585)
Transfers in	-	-	453,657	453,657	-
Change in net position	166,734	326,377	729,901	1,223,012	(292,585)
Net position beginning of year - As Restated, See Note 21	<u>4,603,347</u>	<u>10,422,605</u>	<u>10,784,763</u>	<u>25,810,715</u>	<u>451,175</u>
Net position end of year	<u>\$ 4,770,081</u>	<u>\$ 10,748,982</u>	<u>\$ 11,514,664</u>	<u>\$ 27,033,727</u>	<u>\$ 158,590</u>

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Cash Flows Proprietary Funds

For the Year Ended December 31, 2016

	Business Type Activities				Governmental Activities- Internal Service Funds
	Water	Sewer	Electric	Total	
Increase (decrease) in cash and cash equivalents					
Cash flows from operating activities:					
Cash received from customers	\$ 2,851,242	\$ 2,549,976	\$ 11,680,319	\$ 17,081,537	\$ -
Customer deposits received	7,450	3,580	14,625	25,655	-
Cash received from transactions with other funds	-	-	-	-	708,779
Cash payments to suppliers for goods and services	(1,851,346)	(388,238)	(9,874,767)	(12,114,351)	(302,768)
Cash payments for claims	-	-	-	-	(661,392)
Cash payments for employee services and benefits	(543,516)	(1,049,924)	(1,114,308)	(2,707,748)	-
Net cash provided by operating activities	<u>463,830</u>	<u>1,115,394</u>	<u>705,869</u>	<u>2,285,093</u>	<u>(255,381)</u>
Cash flows from capital and related financing activities:					
OWDA Interest Subsidy	-	30,221	-	30,221	-
Other non-operating revenues	-	1,600	-	1,600	-
Acquisition of capital assets	(29,504)	(275,682)	(577,017)	(882,203)	-
Principal paid	(120,000)	(498,581)	(95,000)	(713,581)	-
Interest paid	(30,685)	(155,801)	(13,195)	(199,681)	-
Net cash used for capital and related financing activities	<u>(180,189)</u>	<u>(898,243)</u>	<u>(685,212)</u>	<u>(1,763,644)</u>	<u>-</u>
Cash flows from non-capital financing activities:					
Transfers in	-	-	453,657	453,657	-
Net cash provided by non-capital financing activities	-	-	453,657	453,657	-
Net increase (decrease) in cash and cash equivalents	283,641	217,151	474,314	975,106	(255,381)
Cash and cash equivalents, beginning of year	<u>1,287,207</u>	<u>2,658,250</u>	<u>4,692,177</u>	<u>8,637,634</u>	<u>555,177</u>
Cash and cash equivalents, end of year	<u>\$ 1,570,848</u>	<u>\$ 2,875,401</u>	<u>\$ 5,166,491</u>	<u>\$ 9,612,740</u>	<u>\$ 299,796</u>

(Continued)

City of Amherst, Ohio

Statement of Cash Flows (continued) Proprietary Funds

For the Year Ended December 31, 2016

	Business Type Activities				Governmental Activities- Internal Service Funds
	Water	Sewer	Electric	Total	
Reconciliation of operating income (loss) to net cash provided by operating activities:					
Operating income (loss)	\$ 197,197	\$ 450,251	\$ 411,306	\$ 1,058,754	\$ (292,585)
Adjustments:					
Depreciation	193,195	611,926	185,759	990,880	-
Pension expense not affecting cash	18,585	35,714	32,434	86,733	-
(Increase)/decrease in assets:					
Accounts receivable	7,575	10,075	57,747	75,397	(4,497)
Prepaid items	(78)	(680)	(14,131)	(14,889)	-
Materials and supplies inventory	3,080	(5,655)	(7,174)	(9,749)	-
Increase/(decrease) in liabilities:					
Accounts payable	8,525	(9,949)	89,823	88,399	-
Claims payable	-	-	-	-	36,814
Customer deposits held and due to others	(653)	(185)	(2,435)	(3,273)	-
Contracts payable	-	(5,781)	(142,355)	(148,136)	-
Accrued wages and benefits payable	1,458	2,782	1,857	6,097	-
Intergovernmental payable	8,484	(13,652)	18,407	13,239	4,887
Compensated absences payable	26,462	40,548	74,631	141,641	-
Net cash provided by operating activities	<u>\$ 463,830</u>	<u>\$ 1,115,394</u>	<u>\$ 705,869</u>	<u>\$ 2,285,093</u>	<u>\$ (255,381)</u>

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Fiduciary Net Position Fiduciary Funds

December 31, 2016

	Private Purpose Trust Cemetery	Agency
Assets:		
Equity in pooled cash and investments	\$ 4,234	\$ 22,810
Total Assets	<u>\$ 4,234</u>	<u>\$ 22,810</u>
Liabilities:		
Deposits held and due to others		\$ 22,810
Total liabilities		<u>\$ 22,810</u>
Net position:		
Held in trust for cemetery	<u>\$ 4,234</u>	

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Changes in Fiduciary Net Position Fiduciary Fund

For the Year Ended December 31, 2016

	Private Purpose Trust <u>Cemetery</u>
Additions:	
Interest	\$ 40
Deductions:	
Payments in accordance with trust agreement	<u>-</u>
Change in net position	40
Net position beginning of year	<u>4,194</u>
Net position end of year	<u>\$ 4,234</u>

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 1: The Reporting Entity

The City of Amherst (the "City") is a municipal corporation established and operated under the laws of the State of Ohio. The City was first incorporated in 1962. The City provides for a Mayor-Council form of government. Elected officials include eight council members, mayor, law director, auditor, and treasurer.

The 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. For the City of Amherst, this includes the departments that provide the following services: police and fire protection, the construction and maintenance of highways, streets and infrastructure, recreational activities, family and child health care, senior services, community planning, zoning and development, water, sewer, electric, and sanitation.

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; the City is legally obligated or has otherwise assumed the responsibility to finance the 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 that are fiscally dependent on the City in that the City approves the budget, authorizes the issuance of debt, or the levying of taxes. The City has no component units.

The City is associated with the Lorain County General Health District, a jointly governed organization and the Ohio Municipal Electric Generation Agency (JV2) joint venture. These organizations are discussed in Notes 13 and 14 of the basic financial statements.

Note 2: Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City follows GASB guidance as applicable to its governmental and business-type activities. The most significant of the City's accounting policies are described below.

A. Basis of Presentation

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

Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The effect of similar internal events that are, in effect, allocations of overhead expenses from one function to another or within the same function are also eliminated. The statements distinguish between those activities of the City that are governmental and those that are considered business-type.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 2: Summary of Significant Accounting Policies (Continued)

A. Basis of Presentation (Continued)

The Statement of Net Position presents the financial condition of the governmental and business-type 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 and for the business-type activities of the City. 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 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 governmental function or business-type activity 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 and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

B. 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. There are three categories of funds: governmental, proprietary, and 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 plus deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

General Fund

The General Fund accounts for all financial resources not accounted for and reported in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City of Amherst and/or the general laws of Ohio.

Street Improvement Income Tax Fund

This fund is used to account for the .5 % Municipal Income Tax to be used for improvements to the various City roads. The primary source of revenue for this fund is income tax revenue.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 2: Summary of Significant Accounting Policies (Continued)

B. Fund Accounting (Continued)

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

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds are classified as either enterprise or internal service.

Enterprise Funds

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

Water Fund

The Water Fund accounts for the provision of water service to the residents and commercial users located within the City. The primary source of revenue for this fund is water service charges.

Sewer Fund

The Sewer Fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City. The primary source of revenue for this fund is sewer service charges.

Electric Fund

The Electric Fund accounts for the provision of electric light and power service to the residents and commercial users located within the City. The primary source of revenue for this fund is electric service charges.

Internal Service Funds

Internal service funds account 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 Internal Service Fund reports on a self-insurance program for employee medical benefits.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City's only trust fund is a private purpose trust which accounts for the perpetual care and maintenance of an individual family's burial plots in the City's cemetery through an endowment. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's agency funds account for street opening fees, building assessment fees, sales tax collections, and developers' deposits and fees.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 2: Summary of Significant Accounting Policies (Continued)

C. Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows and current liabilities and deferred inflows 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 reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

The private purpose trust fund is reported using a flow of economic resources measurement focus.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; 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 the modified accrual bases of accounting arise in the recognition of revenue, the recording of unavailable revenue, the presentation of expenses versus expenditures, the recording of deferred inflows and outflows of resources related to net pension liabilities, and the recording of net pension liabilities.

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. Measurable means the amount of the transaction can be determined and 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. The available period for the City is sixty days after year-end.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 2: Summary of Significant Accounting Policies (Continued)

D. Basis of Accounting (Continued)

Nonexchange 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 5). 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 a nonexchange transaction 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), fines and forfeitures, licenses and permits, interest, grants and rentals.

Deferred Outflows and Deferred Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenditures/expenses) until then. The City recorded a deferred outflow of resources as of December 31, 2016 for pensions. The deferred outflows of resources related to the pension are explained in Note 8. The City reports a deferred inflow of resources which represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenues) until that time. For the City, these amounts consist of income taxes which are not collected in the available period, intergovernmental receivables which are not collected in the available period, and pensions. Property taxes for which there is an enforceable legal claim as of December 31, 2016, but which were levied to finance fiscal year 2017 operations, have also been recorded as deferred inflows of resources. The difference between deferred inflows on the Statement of Net Position and the Balance Sheet is partially due to income taxes and grants and entitlements not received during the available period. These were reported as revenues on the Statement of Activities and not recorded as deferred inflows on the Statement of Net Position. Deferred inflows of resources related to pension are only reported on the Statement of Net Position. (See Note 8)

Expenses/Expenditures

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

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

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 2: Summary of Significant Accounting Policies (Continued)

E. Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations 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 budgetary control is at the object level within each department. Budgetary modifications may only be made by resolution of the City Council at the legal level of control.

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

F. Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "equity in pooled cash and investments."

Investments are reported at fair value which is based on quoted market prices, with the exception of nonparticipating repurchase agreements, which are reported at cost.

During 2016, investments were limited to State Treasury Asset Reserve of Ohio (STAR Ohio), Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Home Loan Banks, and negotiable certificates of deposit.

STAR Ohio (the State Treasury Asset Reserve of 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 has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2016, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 2: Summary of Significant Accounting Policies (Continued)

F. Cash and Cash Equivalents (Continued)

The City also invests in STAR Plus, a federally insured cash account powered by the Federally Insured Cash Account (FICA) program. STAR Plus enables political subdivisions to generate a competitive yield on cash deposits in a network of carefully-selected FDIC-insured banks via a single, convenient account. STAR Plus offers attractive yields with no market or credit risk, weekly liquidity and penalty free withdrawals. All deposits with STAR Plus have full FDIC insurance with no term commitment on deposits.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the General Fund during 2016 amounted to \$175,780, \$1,719 in nonmajor governmental funds, and \$40 in the private purpose trust fund.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are presented on the basic financial statements as “equity in pooled in cash and investments.”

G. Inventory

Inventories are stated at cost on the first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2016, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

I. Restricted Assets

Water, sewer and electric customer deposits have been restricted because the deposit remains the property of the customer. The restricted asset account is balanced by a customer deposits payable liability account.

J. Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value as of the date received. The City maintains a capitalization threshold of five thousand dollars. The City’s infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, irrigation systems and water, sewer and electric lines. 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. Interest incurred during the construction of capital assets is also capitalized.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 2: Summary of Significant Accounting Policies (Continued)

J. Capital Assets (Continued)

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings	25 years
Improvements other than buildings	15 to 70 years
Machinery and equipment	3 to 20 years
Vehicles	3 to 8 years
Infrastructure	15 to 70 years

K. Interfund Balances

On the fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables." Interfund transactions which do not represent available expendable resources are offset by a fund balance reserve account. Interfund balance amounts are eliminated in the Statement of Net Position, except for any residual amounts due between governmental and business-type activities, which are presented as internal balances.

L. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributed 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 when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments.

M. Accrued Liabilities and Long-Term Obligations

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences and pension 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 and loans are recognized as a liability on the fund financial statements when due.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 2: Summary of Significant Accounting Policies (Continued)

N. Fund Balance Reserves

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 classification includes amounts that cannot be spent because they are not in the spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

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

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. 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, City Council has provided the City Auditor with the authority to record assigned amounts which is primarily done through the issuance of purchase orders. The Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget.

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

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

O. Net Position

Net position represents the difference between assets, liabilities and deferred inflows/outflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings and the effect of deferred inflows/outflows related to the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes include several grants and city planning.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the City’s \$4,615,628 in restricted net position, none is restricted for enabling legislation.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 2: Summary of Significant Accounting Policies (Continued)

P. 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 charges for services for water, sewer and electric services and reimbursements for self-insurance programs. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting these definitions are reported as non-operating.

Q. Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

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

R. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America 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.

S. Pensions

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

Note 3: Budgetary Basis of Accounting

While the City is reporting financial position, results of operations and changes in fund balance on the basis of accounting principles generally accepted in the United States of America (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 Budgetary Basis) and Actual presented for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

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).

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 3: Budgetary Basis of Accounting (Continued)

3. Encumbrances are treated as expenditures (budget) rather than as an assignment, commitment, or restriction of fund balance (GAAP).
4. Funds reported as part of the General Fund on the GAAP basis are not included on the budgetary basis. These funds are the Municipal Income Tax fund, Downtown Director fund, Fire Pension fund, and the Unclaimed Monies fund.

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

Net Change in Fund Balance	
	<u>General</u>
GAAP Basis	\$ 235,594
Revenue Accruals	2,408,207
Expenditure Accruals	(2,228,191)
Prospective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(334,427)
Encumbrances	<u>(54,673)</u>
Budgetary Basis	<u>\$ 26,510</u>

Note 4: Deposits and Investments

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

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

Inactive deposits are public deposits that 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 deposits maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

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

1. United States treasury notes, bills, bonds, or other obligations of or securities issued by the United States treasury or any other obligation guaranteed as to the payment of 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;

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 4: Deposits and Investments (Continued)

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. Interim deposits in the eligible institutions applying for interim money as provided in section 135.08 of the Revised Code;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio);
8. Certain bankers' acceptances for a period not to exceed one hundred eighty days and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed forty percent of the interim moneys available for investment at any one time; and
9. Linked deposits as authorized by ordinance adopted pursuant to section 135.80 of the Revised Code.

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 treasurer 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.

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

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

Undeposited Cash

At year-end, the City had \$1,000 undeposited cash on hand which is included as part of "equity in pooled cash and investments."

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City's deposit will not be returned to it. According to state law, public depositories must give security for all public funds on deposit in excess of those funds that are insured by the federal deposit insurance corporation (FDIC) or by any other agency or instrumentality of the federal government. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC, or may pledge a pool of governmental securities valued at least 105% of the total value of public monies on deposit at the institution. The City does not have a deposit policy for custodial credit risk beyond the requirements of State statute.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 4: Deposits and Investments (Continued)

Deposits (Continued)

At December 31, 2016, the carrying value of the City's deposits totaled \$4,623,961. \$3,009,832 of the City's bank balance of \$5,101,474 was uninsured and uncollateralized. Although the 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 Federal Deposit Insurance Corporation.

Investments

As of December 31, 2016, the City had the following investment and maturity:

	Carrying/Fair Value	Weighted Average Maturity		
		<1 Year	1 - 2 Years	3-5 Years
STAR Ohio	\$ 3,858,275	\$ 3,858,275	\$ -	\$ -
Negotiable Certificates of Deposit	3,493,450	497,879	990,803	2,004,768
Federal National Mortgage Association	1,749,193	-	995,230	753,963
Federal Home Loan Bank	298,197	-	-	298,197
Federal Home Loan Mortgage Corporation	2,780,492	-	1,542,137	1,238,355
Total Investments	<u>\$ 12,179,607</u>	<u>\$ 4,356,154</u>	<u>\$ 3,528,170</u>	<u>\$ 4,295,283</u>

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2016. As discussed further in Note 2, STAR Ohio is reported at its share price. All other investments of the City are valued using quoted market prices (Level 1 inputs).

Interest rate risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio. The weighted average maturity of STAR Ohio is 52 days. The City has no specific investment policy dealing with interest rate risk.

Credit risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

The City's investment policy does not address credit risk beyond the requirements of the Ohio Revised Code. Investments in STAR Ohio were rated AAAM by Standard and Poor's. Investments in Federal Home Loan Mortgage Association, Federal National Mortgage Association, and Federal Home Loan Bank were rated AA+ by Standard & Poor's and Aaa by Moody's. The City's investments in individual marketable certificates of deposit are fully insured by the Federal Deposit Insurance Corporation.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 4: Deposits and Investments (Continued)

Concentration of credit risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single user. The City’s investment policy allows investments in those authorized under the Ohio Revised Code. The City has invested 31.7% in STAR Ohio, 28.7% in negotiable certificates of deposit, 14.3% in Federal National Mortgage Association, 2.5% in Federal Home Loan Bank, and 22.8% in Federal Home Loan Mortgage Corporation.

Custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. In accordance with the investment policy, all of the City’s securities are either insured and registered in the name of the City or at least registered in the name of the City.

Note 5: Receivables

Receivables at December 31, 2016, consisted primarily of municipal income taxes, property taxes, accrued interest, accounts (billings for user charged services, including unbilled utility services), intergovernmental receivables arising from grants, entitlements and shared revenues, and recovered purchase power receivable.

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables are expected to be collected within one year, except for recovered purchase power receivable (see Note 14).

A. Property Tax

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2016 for real and public utility property taxes represents collections of the 2015 taxes.

2016 real property taxes are levied after October 1, 2016, on the assessed value as of January 1, 2016, the lien date. Assessed values are established by State law at 35 % of appraised market value. 2016 real property taxes are collected in and intended to finance 2017.

The full tax rate for all City operations for the year ended December 31, 2016, was \$5.60 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2016 property tax receipts were based are as follows:

<u>Category</u>	<u>Assessed Value</u>
Real Estate	\$ 300,041,910
Public Utility	2,472,340
Tangible Personal	45,210
	<u>\$ 302,559,460</u>

Real property and Public Utility taxes are payable annually or semi-annually. If paid annually, the 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.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 5: Receivables (Continued)

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Amherst. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2016 and for which there is an enforceable legal claim. In the General, General Obligation Bond Retirement and the Fire Apparatus Levy Funds, the entire receivable has been offset by deferred inflows of resources since the current taxes were not levied to finance 2016 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and a revenue, while the remainder of the receivable is unavailable.

B. Income Tax

The City levies a municipal income tax of one and one half percent on substantially all income earned within the City; in addition, residents are required to pay tax on income earned outside of the City. The City allows a credit of one percent of the income taxed by another taxing entity.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. Income tax proceeds were credited to the General Fund and Street Improvement Income Tax Capital Projects Fund.

C. Intergovernmental Receivables

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
Governmental activities:	
Local government funds	\$ 97,221
Homestead and rollback	92,749
Other	155,582
Motor vehicle and gas excise tax	279,276
Permissive tax	5,793
Total governmental activities	<u>\$ 630,621</u>
Business-type activities:	
OWDA interest subsidy	<u>\$ 14,066</u>

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 6: Interfund Transfers and Advances

A. Interfund transfers for the year ended December 31, 2016 consisted of the following:

<u>Fund Type</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General	\$ -	\$ 1,022,057
Electric	453,657	-
Other Non-major Governmental Funds:		
General Obligation Bond Retirement	75,000	-
Police Cruiser Grant	7,877	-
Lorian County CDBG	43,400	-
Street Maintenance Repair	375,000	-
Cable Television	-	7,877
Office on Aging	75,000	-
Total Other Non-major Governmental Funds	<u>576,277</u>	<u>7,877</u>
Total All Funds	<u>\$ 1,029,934</u>	<u>\$ 1,029,934</u>

The General Fund transfers to the Non-major governmental funds were made to provide additional resources for current operations, and to meet matching fund requirements for some grants. The transfer from the General Fund to the Electric fund was made for the kilowatt tax from electric sales. The transfer from the Cable Television fund to the Police Cruiser Grant fund was made to upgrade cruiser equipment. These transfers comply with all applicable laws.

B. Advances

An advance was made in the amount of \$23,632 from the General Fund to the Police Cruiser Grant fund in anticipation of grant revenue. The advance will be repaid during 2017.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 7: Capital Assets

	Balance 12/31/2015	Additions	Deletions	Balance 12/31/2016
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,398,148	\$ -	\$ -	\$ 1,398,148
Construction In Progress	282,329	4,709	(282,329)	4,709
Total Capital assets, not being depreciated	<u>1,680,477</u>	<u>4,709</u>	<u>(282,329)</u>	<u>1,402,857</u>
Capital assets, being depreciated:				
Buildings	4,832,832	61,894	-	4,894,726
Improvements other than buildings	1,152,361	24,824	-	1,177,185
Machinery and equipment	3,796,487	289,862	-	4,086,349
Vehicles	3,062,344	251,615	-	3,313,959
Infrastructure:				
Roads	<u>32,250,059</u>	<u>2,018,839</u>	<u>-</u>	<u>34,268,898</u>
Total capital assets, being depreciated	<u>45,094,083</u>	<u>2,647,034</u>	<u>-</u>	<u>47,741,117</u>
Less accumulated depreciation:				
Buildings	(2,551,887)	(128,239)	-	(2,680,126)
Improvements other than buildings	(869,267)	(49,292)	-	(918,559)
Machinery and equipment	(2,638,410)	(160,564)	-	(2,798,974)
Vehicles	(2,528,758)	(190,170)	-	(2,718,928)
Infrastructure:				
Roads	<u>(10,986,938)</u>	<u>(1,065,334)</u>	<u>-</u>	<u>(12,052,272)</u>
Total accumulated depreciation	<u>(19,575,260)</u>	<u>(1,593,599)</u>	<u>-</u>	<u>(21,168,859)</u>
Total capital assets, being depreciated, net	<u>25,518,823</u>	<u>1,053,435</u>	<u>-</u>	<u>26,572,258</u>
Total governmental capital assets, net	<u>\$ 27,199,300</u>	<u>\$ 1,058,144</u>	<u>\$ (282,329)</u>	<u>\$ 27,975,115</u>

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 7: Capital Assets (Continued)

	Balance 12/31/2015	Additions	Deletions	Balance 12/31/2016
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 65,121	\$ -	\$ -	\$ 65,121
Total capital assets, not being depreciated	<u>65,121</u>	<u>-</u>	<u>-</u>	<u>65,121</u>
Capital assets, being depreciated:				
Buildings	7,012,578	21,641	-	7,034,219
Improvements other than buildings	3,445,469	-	-	3,445,469
Machinery and equipment	8,901,562	40,696	-	8,942,258
Vehicles	886,278	46,369	-	932,647
Infrastructure:				
Water lines	4,375,261	7,500	-	4,382,761
Sewer lines	9,235,248	229,676	-	9,464,924
Electric lines	4,096,472	536,321	-	4,632,793
Total capital assets, being depreciated	<u>37,952,868</u>	<u>882,203</u>	<u>-</u>	<u>38,835,071</u>
Less accumulated depreciation:				
Buildings	(2,574,630)	(143,010)	-	(2,717,640)
Improvements other than buildings	(1,869,818)	(170,380)	-	(2,040,198)
Machinery and equipment	(4,864,948)	(306,989)	-	(5,171,937)
Vehicles	(650,570)	(54,779)	-	(705,349)
Infrastructure:				
Water lines	(2,186,473)	(62,450)	-	(2,248,923)
Sewer lines	(4,078,946)	(158,482)	-	(4,237,428)
Electric lines	(730,363)	(94,790)	-	(825,153)
Total accumulated depreciation	<u>(16,955,748)</u>	<u>(990,880)</u>	<u>-</u>	<u>(17,946,628)</u>
Total capital assets, being depreciated, net	<u>20,997,120</u>	<u>(108,677)</u>	<u>-</u>	<u>20,888,443</u>
Total business-type capital assets, net	<u>\$ 21,062,241</u>	<u>\$ (108,677)</u>	<u>\$ -</u>	<u>\$ 20,953,564</u>

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 7: Capital Assets (Continued)

Depreciation expense was charged to governmental activities as follows:

General government	\$ 237,513
Security of persons and property	185,082
Public health and welfare	3,069
Transportation	1,147,236
Leisure time activities	<u>20,699</u>
Total depreciation expense	<u>\$ 1,593,599</u>

Note 8: Pension Plans

Net Pension Liability

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

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

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

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

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

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 8: Pension Plans (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

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

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

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 8: Pension Plans (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS) (continued)

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

	<u>State and Local</u>
2016 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2016 Actual Contribution Rates	
Employer:	
Pension	12.0 %
Post-employment Health Care Benefits	<u>2.0</u>
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The City's contractually required contribution was \$454,568 for 2016. Of this amount, \$56,699 is reported as an intergovernmental payable.

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

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

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

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 8: Pension Plans (Continued)

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

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

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

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

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

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

	<u>Police</u>
2016 Statutory Maximum Contribution Rates	
Employer	19.50 %
Employee	12.25 %
2016 Actual Contribution Rates	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	<u>0.50</u>
Total Employer	<u>19.50 %</u>
Employee	12.25 %

Note: No disclosures have been made for fire pension since the City only has volunteer fire.

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OPF was \$283,775 for 2016. Of this amount \$35,963 is reported as an intergovernmental payable.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 8: Pension Plans (Continued)

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

The net pension liability for OPERS was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF's total pension liability was measured as of December 31, 2015, and was determined by rolling forward the total pension liability as of January 1, 2015, to December 31, 2015. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability - Current Year	0.0268650%	0.0634200%	
Proportionate Share of the Net Pension Liability - Prior Year	<u>0.0278310%</u>	<u>0.0638629%</u>	
Change in Proportionate Share	<u>-0.0009660%</u>	<u>-0.0004429%</u>	
Proportion of the Net Pension Liability	\$4,653,357	\$4,079,853	\$8,733,210
Pension Expense	\$618,561	\$470,718	\$1,089,279

At December 31, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$1,367,796	\$664,046	\$2,031,842
City contributions subsequent to the measurement date	<u>454,568</u>	<u>283,775</u>	<u>738,343</u>
Total deferred outflows of resources	<u>\$1,822,364</u>	<u>\$947,821</u>	<u>\$2,770,185</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$89,912	\$11,456	\$101,368
Changes in employer proportion	<u>76,455</u>	<u>19,697</u>	<u>96,152</u>
Total deferred inflows of resources	<u>\$166,367</u>	<u>\$31,153</u>	<u>\$197,520</u>

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 8: Pension Plans (Continued)

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

\$738,343 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2017	\$263,873	\$168,859	\$432,732
2018	285,745	168,860	454,605
2019	342,279	168,859	511,138
2020	309,532	133,460	442,992
2021	0	(6,002)	(6,002)
2022	0	(1,143)	(1,143)
Total	<u>\$1,201,429</u>	<u>\$632,893</u>	<u>\$1,834,322</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation	3.75 percent
Future Salary Increases, including inflation	4.25 to 10.05 percent including wage inflation Pre January 7, 2013: 3 percent, simple
COLA or Ad Hoc COLA	Post January 7, 2013: 3 percent simple through 2018, then 2.80 percent simple
Investment Rate of Return	8 percent
Actuarial Cost Method	Individual Entry Age

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

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

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 8: Pension Plans (Continued)

Actuarial Assumptions – OPERS (continued)

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

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the 401 (b) Health Care portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan and the VEBA Trust. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money weighted rate of return, net of investments expense, for the Defined Benefit portfolio is 0.4 percent for 2015.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2015 and the long-term expected real rates of return:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long Term Expected Real Rate of Return</u>
Fixed Income	23.00 %	2.31 %
Domestic Equities	20.70	5.84
Real Estate	10.00	4.25
Private Equity	10.00	9.25
International Equities	18.30	7.40
Other Investments	18.00	4.59
Total	<u>100.00 %</u>	

Discount Rate

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

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 8: Pension Plans (Continued)

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the City's proportionate share of the net pension liability calculated using the current period discount rate assumption of 8 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (7 percent) or one-percentage-point higher (9 percent) than the current rate:

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$7,413,934	\$4,653,357	\$2,324,897

In October 2016, the OPERS Board adopted certain assumption changes which will impact their annual actuarial valuation prepared as of December 31, 2016. The most significant change is a reduction in the discount rate from 8.0 percent to 7.5 percent. Although the exact amount of these changes is not known, the impact to the City's net pension liability is expected to be significant.

Actuarial Assumptions – OPF

OPF's total pension liability as of December 31, 2015 is based on the results of an actuarial valuation date of January 1, 2015, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2015, are presented below:

Valuation Date	January 1, 2015
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.25 percent
Projected Salary Increases	4.25 percent to 11 percent
Payroll Increases	3.75 percent
Inflation Assumptions	3.25 percent
Cost of Living Adjustments	2.60 percent and 3.00 percent

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

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

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 8: Pension Plans (Continued)

Actuarial Assumptions – OPF (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF's target asset allocation as of December 31, 2015 are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>10 Year Expected Real Rate of Return**</u>	<u>30 Year Expected Real Rate of Return**</u>
Cash and Cash Equivalents	0.00 %	0.00 %	0.00 %
Domestic Equity	16.00	4.47	7.80
Non-US Equity	16.00	4.47	8.00
Core Fixed Income *	20.00	1.62	5.35
Global Inflation Protected *	20.00	1.33	4.73
High Yield	15.00	3.39	7.21
Real Estate	12.00	3.93	7.43
Private Markets	8.00	6.98	10.73
Timber	5.00	4.92	7.35
Master Limited Partnerships	8.00	7.03	10.75
Total	<u>120.00 %</u>		

* levered 2x

** Numbers are net of expected inflation

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

Discount Rate

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

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 8: Pension Plans (Continued)

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease (7.25%)	Current Discount Rate (8.25%)	1% Increase (9.25%)
City's proportionate share of the net pension liability	\$5,380,780	\$4,079,853	\$2,977,840

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the Ohio Public Employees Retirement System or the Ohio Police and Fire Pension Fund were covered by Social Security. As of December 31, 2016, the City's volunteer firefighters were covered by Social Security. The City's liability is 6.2% of wages paid.

Note 9: Postemployment Benefits

Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains two cost-sharing multiple-employer defined benefit post-employment health care trusts, which fund multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients of both the Traditional Pension and the Combined plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including OPERS sponsored health care coverage.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined plans must have 20 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. Please see the OPERS CAFR referenced below for additional information.

The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling (614)222-5601 or 800-222-7377.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 9: Postemployment Benefits (Continued)

Ohio Public Employees Retirement System (OPERS) (continued)

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2016, State and Local employers contributed at a rate of 14.0% of earnable salary and Public Safety and Law Enforcement employers contributed at 18.1%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

At the beginning of 2016, OPERS maintained three health care trusts. The two cost-sharing, multiple employer trusts, the 401(h) Health Care Trust(401(h) Trust) and the 115 Health Care Trust (115 Trust), worked together to provide health care funding to eligible retirees of the Traditional Pension and Combined plans. Each year, the OPERS Board of Trustees determines the portion of the employer contributions rate that will be set aside to fund health care plans. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2016 remained at 2.0 percent for both the Traditional Pension and Combined plans. The Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The third trust is a Voluntary Employee's Beneficiary Association (VEBA) Trust that provides funding for a Retiree Medical Account (RMA) for Member-Directed Plan members. The employer contribution as a percentage of covered payroll deposited to the RMAs for 2016 was 4.0 percent.

In March 2016, OPERS received two favorable rulings from the IRS allowing OPERS to consolidate all health care assets into the 115 Trust. Transition to the new health care trust structure occurred during 2016. OPERS Combining Statements of Changes in Fiduciary Net Position for the year ended December 1, 2016, will reflect a partial year of activity in the 401(h) Trust and VEBA Trust prior to the termination of these trusts as of end of business day June 30, 2016, and the assets and liabilities, or net position, of these trusts being consolidated into the 115 Trust on July 1, 2016.

The City's actual contributions for 2016, 2015, and 2014, which were used to fund OPEB were \$75,788, \$70,217, and \$70,798, respectively, which were equal to the required contributions for each year.

Ohio Police and Fire Pension Fund

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

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability or statutory survivor benefit 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 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 healthcare coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 9: Postemployment Benefits (Continued)

Ohio Police and Fire Pension Fund (continued)

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

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% of covered payroll for police, for 2016, 2015, and 2014, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree healthcare benefits. The portion of employer contributions allocated to health care was .5% of covered payroll from January 2014 through December 31, 2016. The amount of employer contributions allocated to the healthcare 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 healthcare plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions for 2016 that were used to fund postemployment benefits were \$7,455 for Police. For 2015 and 2014, the contributions were \$7,260 and \$7,105, respectively, which were equal to the required contributions for each year.

Note 10: Employee Benefits

A. Compensated Absences

The criteria for determining vested vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees can earn five to thirty-five days of vacation per year, depending upon length of service. Earned, unused vacation time is paid upon termination of employment.

All employees earn 4.6 hours of sick leave per each completed bi-weekly pay period in active status. Sick leave accrual is continuous, without limit. The payment of accrued sick leave to a retired employee is specified in the employee's legislated contract. At the present time, the various contracts for the City's employees stipulate that a retiring employee may receive payment for anywhere from a minimum of one-quarter of unused sick hours to a maximum of one thousand hours of accrued sick leave depending upon the employee's department and longevity.

B. Severance

Per City Ordinance, certain employees with retirement payouts exceeding defined balance amounts are to be paid over a three year period. This liability is reported as severance liability within these financial statements.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 11: Risk Management

A. Property and Liability

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 2016, the City contracted with a private insurance carrier for various types of insurance as follows:

<u>Type of Coverage</u>	<u>Carrier</u>	<u>Coverage</u>
Property	Selective Insurance Co.	\$60,096,201
General liability	Selective Insurance Co.	\$1 million per occurrence
	Selective Insurance Co.	\$2 million general aggregate
Automobile fleet liability	Selective Insurance Co.	\$1 million per occurrence
Stop gap liability	Selective Insurance Co.	\$1 million per occurrence
Employee benefits liability	Selective Insurance Co.	\$1 million
Employment practices liability	Selective Insurance Co.	\$1 million annual aggregate
Public officials liability	Selective Insurance Co.	\$1 million/\$1 million
Umbrella liability	Selective Insurance Co.	\$10 million
Law Enforcement	Scottsdale Insurance	\$1 million

The City carries commercial insurance coverage for all risks. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three years. During 2016, the City evaluated its coverage and therefore increased the amount of coverage from the prior year.

B. Workers' Compensation

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

C. Medical

The City has elected to provide employees' major medical, hospitalization, and prescription coverage 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. All employees receive dental, vision, hearing and life coverage through AFSCME. The City purchases a stop-loss insurance policy premium cost of \$285,252 in aggregate for all employees.

The claims liability of \$144,209 reported in the self-insurance fund at December 31, 2016, is estimated by the third-party administrator and is based on the requirements of Governmental Accounting Standards Board 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 claims adjustments expenses and does not include other allocated or unallocated claim adjustment expenses.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 11: Risk Management (Continued)

C. Medical (Continued)

Changes in the fund's claims liability amount for the last three years follow:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2014	\$ 130,862	\$ 1,010,345	\$ 1,013,931	\$ 127,276
2015	127,276	836,148	856,029	107,395
2016	107,395	698,206	661,392	144,209

Note 12: Long-Term Obligations

The original issue date and amount, interest rate, and maturity date for each of the City's bonds follow:

	Original Issue Date	Interest Rate	Original Issue Amount	Date of Maturity
General Obligation Bonds				
Various Purpose	2006	3.50-4.10%	\$ 2,275,000	12/1/2025
Police and Jail facility	2003	2.00-4.25%	2,195,000	12/1/2018
Capital Purpose	1998	3.50-4.55%	545,000	12/1/2018
Water Capital Purpose Bonds	1999	4.55%	1,165,000	12/1/2018
Sewer Capital Purpose Bonds	1999	4.55%	835,000	12/1/2018
Electric Capital Purpose Bonds	1999	4.55%	1,455,000	12/1/2018
Loans				
911 Loan	2015	0.00%	73,000	7/1/2020
OPWC Loans				
Milan Avenue	2004	0.00%	78,496	1/1/2024
Church Street	1997	0.00%	44,150	7/1/2017
Martin Avenue	1998	0.00%	88,698	1/1/2019
North Lake Street	2006	0.00%	53,283	1/1/2026
Park Avenue Reconstruction	2006	0.00%	135,847	7/1/2026
Henry & Tenney	2006	0.00%	40,094	7/1/2025
Church Street	2007	0.00%	163,000	7/1/2027
Jackson Street Bridge	2002	0.00%	69,556	1/1/2028
State Route 58	2008	0.00%	128,736	7/1/2028
South Lake Street	2009	0.00%	38,620	1/1/2020
South Downtown Storm Sewer Interceptor	2013	0.00%	300,000	1/1/2034
OPWC - Cooper Foster Park Road	2014	0.00%	74,016	7/1/2039
OPWC - Cooper Foster Park Road	2015	0.00%	240,474	7/1/2036
OPWC - Cooper Foster Park Road	2016	0.00%	300,000	*
OWDA Loans	2004	3.65%	9,599,158	7/1/2024

* Project not complete and therefore a maturity date is not provided.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 12: Long-Term Obligations (Continued)

A schedule of changes in bonds and other long-term obligations of the City during 2016 follows:

	Amount Outstanding 12/31/2015*	Additions	Reductions	Amount Outstanding 12/31/2016	Amounts Due in One Year
Governmental Activities:					
General Obligation Bonds:					
Police and Jail Facility	\$ 565,000	\$ -	\$ 180,000	\$ 385,000	\$ 190,000
Capital Purpose	115,000	-	35,000	80,000	40,000
Various Purpose	885,000	-	75,000	810,000	75,000
Total General Obligation Bonds	<u>1,565,000</u>	<u>-</u>	<u>290,000</u>	<u>1,275,000</u>	<u>305,000</u>
OPWC loans	903,747	92,486	57,929	938,304	65,550
Capital Lease	3,011	-	2,550	461	461
Net Pension Liabilities	5,245,198	1,450,920	-	6,696,118	-
911 Improvement Loan	73,000	-	14,600	58,400	14,600
Severance Liability	30,211	-	30,211	-	-
Compensated Absences	416,279	317,207	261,782	471,704	24,933
Total Governmental Activities	<u>\$ 8,236,446</u>	<u>\$ 1,860,613</u>	<u>\$ 657,072</u>	<u>\$ 9,439,987</u>	<u>\$ 410,544</u>
Business-Type Activities:					
General Obligation Bonds:					
Water Capital Purpose Bonds	\$ 250,000	\$ -	\$ 80,000	\$ 170,000	\$ 85,000
Water Various Purpose Bonds	480,000	-	40,000	440,000	40,000
Sewer Capital Purpose Bonds	175,000	-	55,000	120,000	55,000
Electric Capital Purpose Bonds	290,000	-	95,000	195,000	95,000
Total General Obligation Bonds	<u>1,195,000</u>	<u>-</u>	<u>270,000</u>	<u>925,000</u>	<u>275,000</u>
AMP-Ohio payable	557,063	1,167	-	558,230	60,000
OPWC loans	35,652	-	8,648	27,004	7,538
OWDA - WWTP Upgrade	4,543,520	-	434,933	4,108,587	450,953
Net Pension Liability	1,419,897	617,195	-	2,037,092	-
Compensated Absences	137,150	207,370	65,729	278,791	14,849
Total Business-Type Activities	<u>\$ 7,888,282</u>	<u>\$ 825,732</u>	<u>\$ 779,310</u>	<u>\$ 7,934,704</u>	<u>\$ 808,340</u>

* As restated, see Note 21.

The City issued \$2,275,000 (\$1,475,000 for governmental activities and \$800,000 for Water fund purposes) in various purpose general obligation bonds on March 15, 2006 to maintain storm sewers and related drainage facilities, reconstruct and improve Jackson Street Bridge, and rehabilitate an existing water tower and water pumping station. These bonds are being paid out of the Street Construction fund and Water fund.

Governmental activity general obligation bonds and OPWC loans are direct obligations of the City and will be paid from taxes received in the General Obligation Bond Retirement Debt Service fund and Street Improvement Income Tax fund, respectively.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 12: Long-Term Obligations (Continued)

The City has pledged future sewer customer revenues, net of specified operating expenses, to repay \$9,599,158 in OWDA loans issued in 2004. Proceeds from the loans provided financing for the construction of the wastewater treatment facilities upgrade. The loans are payable solely from sewer customer net revenues and are payable through 2024. Annual principal and interest payments on the loans are expected to require approximately 54.87% of net revenues. The total principal and interest remaining to be paid on the loans is \$4,774,708. Principal and interest paid for the current year and total customer net revenues were \$582,773 and \$1,062,177, respectively.

Compensated absences liability will be paid from the General Fund; Street Construction, Maintenance and Repair, Park and Pool and Office on Aging Special Revenue Funds and Water, Sewer and Electric Enterprise Funds. The governmental severance liability was paid from the Street Fund.

The Water, Sewer, and Electric Enterprise Fund general obligation bonds and the OPWC loans will be repaid from water, sewer and electric user funds. The AMP-Ohio payable will be paid by the Electric Fund.

The City's overall legal debt margin was \$29,497,039 at December 31, 2016. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2016 are as follows:

	Governmental Activities				Totals	
	General Obligation Bonds		OPWC	911	Principal	Interest
	Principal	Interest	Loans*	Loan		
2017	\$ 305,000	\$ 52,609	\$ 65,550	\$ 14,600	\$ 385,150	\$ 52,609
2018	315,000	39,711	65,550	14,600	395,150	39,711
2019	85,000	26,405	65,551	14,600	165,151	26,405
2020	85,000	23,005	61,688	14,600	161,288	23,005
2021	90,000	19,605	61,688	-	151,688	19,605
2022-2026	395,000	40,920	290,610	-	685,610	40,920
2027-2031	-	-	168,411	-	168,411	-
2032-2036	-	-	100,192	-	100,192	-
2036-2039	-	-	8,046	-	8,046	-
Totals	<u>\$ 1,275,000</u>	<u>\$ 202,255</u>	<u>\$ 887,286</u>	<u>\$ 58,400</u>	<u>\$ 2,220,686</u>	<u>\$ 202,255</u>

* The OPWC Loan balance does not tie to the amount on the previous page due to the Cooper Foster Park Road project not being completed and no amortization schedule being available.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 12: Long-Term Obligations (Continued)

	Business-Type Activities						Totals	
	General Obligation Bonds		OWDA Loans		OPWC	Principal		
	Principal	Interest	Principal	Interest	Principal			
2017	\$ 275,000	\$ 39,777	\$ 450,953	\$ 145,886	\$ 7,538	\$ 733,491	\$ 185,663	
2018	295,000	27,384	467,562	129,276	6,439	769,001	156,660	
2019	45,000	14,310	484,784	112,054	2,005	531,789	126,364	
2020	45,000	12,510	502,641	94,197	2,004	549,645	106,707	
2021	50,000	10,710	521,154	75,684	2,005	573,159	86,394	
2022-2025	215,000	22,185	1,681,493	109,024	7,013	1,903,506	131,209	
Totals	\$ 925,000	\$ 126,876	\$ 4,108,587	\$ 666,121	\$ 27,004	\$ 5,060,591	\$ 792,997	

Note 13: Jointly Governed Organization

Lorain County General Health District

The Lorain County General Health District provides health services to the citizens within the Health District. The Health District is governed by the Board of Health which represents the area served by the Health District and oversees the operation of the Health District. The Board of Health members are appointed to staggered four-year terms. One member is appointed by the City of North Ridgeville, one member is jointly appointed by the Cities of Amherst and Oberlin, and one member is elected jointly by the Cities of Avon and Sheffield Lake. The remaining four members are appointed by the various mayors of villages, chairmen of the township trustees and the County Commissioners. The City contributed \$40,287 during 2016 for the operation of the Health District. Complete financial statements can be obtained from the Lorain County General Health District, 9880 South Murray Ridge Road, Elyria, Ohio 44035.

Note 14: Joint Ventures

Ohio Municipal Electric Generation Agency Joint Venture 2 (JV2)

The City of Amherst is a Non-Financing Participant and an Owner Participant with an ownership percentage of 3.73% and shares participation with thirty-five other subdivisions within the State of Ohio in the Ohio Municipal Electric Generation Agency (OMEGA JV2). Owner Participants own undivided interests, as tenants in common, in the OMEGA JV2 Project in the amount of their respective Project Shares. Purchaser Participants agree to purchase the output associated with their respective Project shares, ownership of which is held in trust for such Purchaser Participants.

Pursuant to the OMEGA JV2 Agreement, the participants jointly undertook as either Financing Participants or Non-Financing Participants and as either Owner Participants or Purchaser Participants, the acquisition, construction, and equipping of OMEGA JV2, including such portions of OMEGA JV2 as have been acquired, constructed or equipped by AMP and to pay or incur the costs of the same in accordance with the JV2 Agreement.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 14: Joint Ventures (Continued)

OMEGA JV2 was created to provide additional sources of reliable, reasonably priced electric power and energy when prices are high or during times of generation shortages or transmission constraints, and to improve the reliability and economic status of the participants' respective municipal electric utility system. The Project consists of 138.65 MW of distributed generation of which 134.081MW is the participant's entitlement and 4.569MW are held in reserve. On dissolution of OMEGA JV2, the net assets will be shared by the participants on a percentage of ownership basis. OMEGA JV2 is managed by AMP, which acts as the joint venture's agent. During 2001, AMP issued \$50,260,000 of 20 year fixed rate bonds on behalf of the Financing Participants of OMEGA JV2. The net proceeds of the bond issue of \$45,904,712 were contributed to OMEGA JV2. On January 3, 2011, AMP redeemed all of the \$31,110,000 OMEGA JV2 Project Distributive Generation Bonds then outstanding by borrowing on AMP's revolving credit facility. As such, the remaining outstanding bond principal of the OMEGA JV2 indebtedness was reduced to zero, with the remaining principal balance now residing on the AMP credit facility. As of December 31, 2016, the outstanding debt was \$4,142,633. The City's net investment and its share of operating results of OMEGA JV2 are reported in the City's electric fund (an enterprise fund). The City's net investment in OMEGA JV2 was \$496,525 at December 31, 2016. Complete financial statements for OMEGA JV2 may be obtained from AMP or from the State Auditor's website at www.auditor.state.oh.us.

The thirty-six participating subdivisions and their respective ownership shares at December 31, 2016 are:

Municipality	Percent Ownership	Kw Entitlement	Municipality	Percent Ownership	Kw Entitlement
Hamilton	23.87%	32,000	Grafton	0.79%	1,056
Bowling Green	14.32%	19,198	Brewster	0.75%	1,000
Niles	11.49%	15,400	Monroeville	0.57%	764
Cuyahoga Falls	7.46%	10,000	Milan	0.55%	737
Wadsworth	5.81%	7,784	Oak Harbor	0.55%	737
Painesville	5.22%	7,000	Elmore	0.27%	364
Dover	5.22%	7,000	Jackson Center	0.22%	300
Galion	4.29%	5,753	Napoleon	0.20%	264
Amherst	3.73%	5,000	Lodi	0.16%	218
St. Mary's	2.98%	4,000	Genoa	0.15%	199
Montpelier	2.98%	4,000	Pemberville	0.15%	197
Shelby	1.89%	2,536	Lucas	0.12%	161
Versailles	1.24%	1,660	South Vienna	0.09%	123
Edgerton	1.09%	1,460	Bradner	0.09%	119
Yellow Springs	1.05%	1,408	Woodville	0.06%	81
Oberlin	0.91%	1,217	Haskins	0.05%	73
Pioneer	0.86%	1,158	Arcanum	0.03%	44
Seville	0.79%	1,066	Custar	0.00%	4
	95.20%	127,640		4.80%	6,441
			Grand Total	100.00%	134,081

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 14: Joint Ventures (Continued)

The City is a member of American Municipal Power (AMP) and has participated in the AMP Generating Station (AMPGS) Project. This project was intended to develop a pulverized coal power plant in Meigs County, Ohio. The City's project share was 5,000 kilowatts (kW) of a total 771,281 kW, giving the City a 0.65 percent project share. The AMPGS Project required participants to sign "take or pay" contracts with AMP. As such, the participants are obligated to pay any costs incurred for the project. In November 2009, the participants voted to terminate the AMPGS Project due to projected escalating costs. All project costs incurred prior to the cancellation and related to the cancellation were therefore deemed impaired and participants were obligated to pay those incurred costs. In prior years, payment of these costs was not required due to AMP's pursuit of legal action to collect them from Bechtel. As a result of a March 2014 legal ruling, the AMP Board of Trustees on April 15, 2014 and the AMPGS participants on April 16, 2014 approved the collection of the impaired costs and provided the participants with an estimate of their liability. The City's estimated share of the impaired costs at March 31, 2014 was \$870,998. The City received a credit of \$94,567 related to their participation in the AMP Fremont Energy Center (AFEC) Project, and another credit of \$226,124 related to the AMPGS costs deemed to have future benefit for the project participants, classified as Plant Held for Future Use (PHFU), leaving an estimated net impaired costs balance of \$550,307. Because payment is now probable and reasonably estimable, the City is reporting a payable to AMP in its business-type activities and in its electric enterprise fund for these impaired costs. AMP financed these costs on its revolving line of credit. Any additional costs (including line-of-credit interest and legal fees) or amounts received related to the project will impact the City's net impaired cost balance either positively or negatively. These amounts will be recorded as they become estimable.

In late 2016, AMP reached a Settlement in the Bechtel Corporation litigation. On December 8, 2016, at the AMPGS Participants meeting, options for the allocation of the Settlement funds were approved. The AMPGS Participants and the AMP Board of Trustees voted to allocate the Settlement among the participants and the AMP General Fund based on each participant's original project share in kW including the AMP General Fund's project share.

Since March 31, 2014 the City has made payments of \$16,800 to AMP toward its net impaired cost estimate. Also since March 31, 2014, the City's allocation of additional costs incurred by the project is \$8,711 and interest expense incurred on AMP's line-of-credit of \$16,012, resulting in a net impaired cost estimate at December 31, 2016 of \$558,230. The City does have a potential PHFU Liability of \$232,580 resulting in a net total potential liability of \$790,810, assuming the assets making up the PHFU (principally the land comprising the Meigs County site) have no value and also assuming the City's credit balance would earn zero interest. Stranded costs as well as PHFU costs are subject to change, including future borrowing costs on the AMP line of credit. Activities include items such negative items as property taxes as well as positive items revenue from leases or sale of all or a portion of the Meigs County site property.

The City intends to recover these costs and repay AMP over the next 9 years through a power cost adjustment, thus this incurred cost has been capitalized and reported as a regulated asset, as allowed by GASB Codification Re10. The City has agreed to pay \$5,000 per month through the year 2025.

Note 15: Contingencies

A. 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 the terms and conditions specified in the grant agreements and are 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 disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2016.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 15: Contingencies (Continued)

B. Litigation

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

Note 16: New Accounting Principles

For the fiscal year ended December 31, 2016, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 72, Fair Value Measurement and Application, GASB Statement No. 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68, GASB Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments, GASB Statement No. 77, Tax Abatement Disclosures, and GASB Statement No. 79, Certain External Investment Pools and Pool Participants.

GASB Statement No. 72 clarifies the definition of fair value for financial reporting purposes, establishes general principles for measuring fair value, provides additional fair value application guidance, and enhances disclosures about fair value measurements. The implementation of GASB Statement No. 72 did not have an effect on the financial statements of the City.

GASB Statement No. 73 establishes requirements for defined benefit pensions that are not within the scope of GASB Statement No. 68 as well as for the assets accumulated for purposes of providing those pensions. In addition, it establishes requirements for defined contribution pensions that are not within the scope of Statement 68. It also clarifies the application of certain provisions of GASB Statements 67 and 68. The implementation of GASB Statement No. 73 did not have an effect on the financial statements of the City.

GASB Statement No. 76 reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The implementation of GASB Statement No. 76 did not have an effect on the financial statements of the City.

GASB Statement No. 77 requires governments that enter into tax abatement agreements to disclose the certain information about the agreements including brief descriptive information such as the tax being abated, the authority under and mechanism by which tax abatements are provided, eligibility criteria, provisions for recapturing abated taxes, the types of commitments made by tax abatement recipients, the gross dollar amount of taxes abated during the period, and commitments made by a government, other than to abate taxes, as part of a tax abatement agreement. The implementation of GASB Statement No. 77 did not have an effect on the financial statements of the City as there were no tax abatements in effect that could have a significant effect on the City.

GASB Statement No. 79 establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure for financial reporting purposes all of their investments at amortized cost. This Statement provides accounting and financial reporting guidance also establishes additional note disclosure requirements for governments that participate in those pools. The City participates in STAR Ohio which implemented GASB Statement No. 79 for fiscal year 2016. The City incorporated the corresponding GASB 79 guidance into their fiscal year 2016 financial statements; however, there was no effect on beginning net position/fund balance.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 17: 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 governmental funds. The constraints placed on the fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Street Improvement Income Tax	All Other Governmental	Total Governmental Funds
Nonspendable				
Prepaid Items	\$51,213	\$0	\$335,805	\$387,018
Inventory	133,599	0	149,091	282,690
Total Nonspendable	<u>184,812</u>	<u>0</u>	<u>484,896</u>	<u>669,708</u>
Restricted for				
Street Improvement	0	1,577,311	489,129	2,066,440
Park and Pool	0	0	347,502	347,502
Other Purposes	0	0	192,103	192,103
Planning Commission	0	0	203,548	203,548
Cable Television	0	0	654,593	654,593
Debt Services Payments	0	0	489,193	489,193
Capital Improvements	0	0	644,320	644,320
Total Restricted	<u>0</u>	<u>1,577,311</u>	<u>3,020,388</u>	<u>4,597,699</u>
Committed to				
Other Purposes	<u>0</u>	<u>0</u>	<u>49,000</u>	<u>49,000</u>
Assigned to				
Subsequent Year Appropriations	935,036	0	0	935,036
Other Purposes	16,243	0	0	16,243
Total Assigned	<u>951,279</u>	<u>0</u>	<u>0</u>	<u>951,279</u>
Unassigned				
	1,917,879	0	(213,152)	1,704,727
Total Fund Balances	<u>\$3,053,970</u>	<u>\$1,577,311</u>	<u>\$3,341,132</u>	<u>\$7,972,413</u>

Note 18: Capital Lease

During 2012, the City entered into a capital lease for a copier and postage machine. The terms of the agreements provide options to purchase the equipment. The leases meet the criteria of a capital lease as defined by GASB Statement No. 62. Capital lease payments have been reclassified and are reflected as debt service in the basic financial statements for the General Fund. These expenditures are reflected as program/object expenditures on a budgetary basis in the General Fund.

The capital assets acquired by the leases have been capitalized in the statement of net position for governmental activities in the amount of \$13,085 which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the statement of net position for governmental activities. Principal payments in fiscal year 2016 totaled \$2,550 in the governmental funds. As of December 31, 2016, the leased assets had depreciated in the amount of \$7,724.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 18: Capital Lease (Continued)

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2016:

<u>Year Ending December 31,</u>	<u>Capitalized Lease Obligation</u>
2017	<u>\$ 463</u>
Total Minimum Lease Payments	463
Less: Amount Representing Interest	(2)
Present Value of Minimum Lease Payments	<u><u>\$ 461</u></u>

Note 19: Commitments

Encumbrances

At December 31, 2016, the City had significant encumbrance commitments in the following funds:

<u>Fund</u>	<u>Amount</u>
Major Funds:	
General	\$60,528
Street Improvement Income Tax	606,347
Water	83,560
Sewer	65,207
Electric	548,716
Non-Major Funds:	
Cable Television	<u>113,755</u>
Total Non-Major Fund	<u>113,755</u>
Total Encumbrances	<u><u>\$1,478,113</u></u>

Note 20: Subsequent Event

On February 8, 2017, the City signed a lease agreement to purchase an Electric Truck. The lease is in the amount of \$120,429. The lease will mature on December 1, 2021.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2016

Note 21: Restatement of Balances

A restatement was made to beginning net position to correct deferred inflows/outflows of resources and net pension liability. The restatement had the following effect on net position as reported December 31, 2015:

	<u>Governmental Activities</u>	<u>Business -Type Activities</u>		
Net position December 31, 2015	\$28,738,544	\$26,621,559		
Adjustments:				
Deferred Outflows of Resources	(44,869)	44,869		
Net Pension Liability	840,939	(840,939)		
Deferred Inflows of Resources	14,774	(14,774)		
Restated Net Position December 31, 2015	<u>\$29,549,388</u>	<u>\$25,810,715</u>		
	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Electric Fund</u>	<u>Total Enterprise</u>
Net position December 31, 2015	\$4,770,116	\$10,752,310	\$11,099,133	\$26,621,559
Adjustments:				
Deferred Outflows of Resources	9,228	18,245	17,396	44,869
Net Pension Liability	(172,959)	(341,942)	(326,038)	(840,939)
Deferred Inflows of Resources	(3,038)	(6,008)	(5,728)	(14,774)
Restated Net Position December 31, 2015	<u>\$4,603,347</u>	<u>\$10,422,605</u>	<u>\$10,784,763</u>	<u>\$25,810,715</u>

Note 22: Accountability

The Issue II fund and Police Cruiser Grant fund had deficit fund balances in the amount of \$209,600 and \$3,552, respectively, as of December 31, 2016. These funds comply with Ohio state law, which does not permit cash basis deficits. The General Fund provides transfers when cash is required, not when accruals occur. These deficit fund balances resulted from adjustments for accrued liabilities. These deficits should be eliminated by future revenues not recognized under generally accepted accounting principles at December 31, 2016.

City of Amherst
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System
Last Three Years

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total plan pension liability	\$ 91,534,580,978	\$ 89,017,348,266	\$ 86,407,229,435
Plan net position	<u>74,213,320,352</u>	<u>76,956,230,642</u>	<u>74,618,532,269</u>
Net pension liability	17,321,260,626	12,061,117,624	11,788,697,166
City's proportion of the net pension liability	0.026865% *	0.027831% *	0.027831%
City's proportionate share of the net pension liability	\$ 4,653,357	\$ 3,356,730	\$ 3,280,912
City's covered-employee payroll	\$ 3,512,092	\$ 3,488,342	\$ 3,699,946
City's proportionate share of the net pension liability as a percentage of its covered-employee payroll	132.50%	96.23%	88.67%
Plan fiduciary net position as a percentage of the total pension liability	81.08%	86.45%	86.36%

* - Calculated at combined rate for Local Division and Public Safety Division

Note: Information not available prior to 2014.

Amounts presented as of the City's measurement date which is the prior fiscal year.

City of Amherst
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Ohio Police and Fire Pension System
Last Three Years

	<u>2016</u>	<u>2015</u>	<u>2014*</u>
Total plan pension liability	\$ 19,357,013,332	\$ 18,761,561,462	\$ 18,152,090,344
Plan net position	<u>12,923,943,156</u>	<u>13,453,447,836</u>	<u>13,166,077,870</u>
Net pension liability	6,433,070,176	5,308,113,626	4,986,012,474
City's proportion of the net pension liability	0.063420%	0.063863%	0.063863%
City's proportionate share of the net pension liability	\$ 4,079,853	\$ 3,389,915	\$ 3,184,212
City's covered-employee payroll	\$ 1,432,016	\$ 1,370,632	\$ 1,728,401
City's proportionate share of the net pension liability as a percentage of its covered-employee payroll	284.90%	247.32%	184.23%
Plan fiduciary net position as a percentage of the total pension liability	66.77%	71.71%	72.53%

* - As Restated

Note: Information prior to 2014 is not available.
Amounts presented as of the City's measurement date which is the prior fiscal year.

City of Amherst
Required Supplementary Information
Schedule of City Contributions
Ohio Public Employees Retirement System
Last Ten Years

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Contractually required contribution	\$ 454,568	\$ 421,451	\$ 418,601	\$ 480,993	\$ 485,927	\$ 453,284	\$ 454,740	\$ 442,890	\$ 464,901	\$ 436,051
Contributions in relation to the contractually required contribution	(454,568)	(421,451)	(418,601)	(480,993)	(485,927)	(453,284)	(454,740)	(442,890)	(464,901)	(436,051)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered-employee payroll	\$ 3,788,067	\$ 3,512,092	\$ 3,488,342	\$ 3,699,946	\$ 4,859,270	\$ 4,532,840	\$ 5,197,029	\$ 5,714,710	\$ 6,641,443	\$ 5,222,168
Contributions as a percentage of covered employee payroll	12.00%	12.00%	12.00%	13.00%	10.00%	10.00%	8.75%	7.75%	7.00%	8.35%

City of Amherst
Required Supplementary Information
Schedule of City Contributions
Ohio Police and Fire Pension System
Last Ten Years

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Contractually required contribution	\$ 283,775	\$ 272,083	\$ 260,420	\$ 274,470	\$ 246,016	\$ 238,984	\$ 260,003	\$ 255,102	\$ 257,885	\$ 251,305
Contributions in relation to the contractually required contribution	(283,775)	(272,083)	(260,420)	(274,470)	(246,016)	(238,984)	(260,003)	(255,102)	(257,885)	(251,305)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered-employee payroll	\$ 1,493,553	\$ 1,432,016	\$ 1,370,632	\$ 1,728,401	\$ 1,929,537	\$ 1,874,384	\$ 2,039,239	\$ 2,000,800	\$ 2,022,627	\$ 1,971,020
Contributions as a percentage of covered employee payroll	19.00%	19.00%	19.00%	15.88%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%

**Combining Statements and
Individual Fund Schedules**

City of Amherst, Ohio

Combining Statements Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

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.

Street Maintenance Repair Fund

This fund is used to account for street maintenance and repair. The primary source of revenue for this fund is intergovernmental revenue.

State Highway Fund

To account for that portion of the State gasoline tax and motor vehicle registration fees designated for maintenance and repair of State highways within the City.

Street Maintenance and Repair Permissive Fund

To account for local license fees designated for the maintenance of streets within the City.

Park and Pool Fund

To account for hotel tax monies used to operate the park and pool.

Office on Aging Fund

To account for revenues and expenditures of the Office on Aging.

Planning Commission Fund

To account for the revenue collected from developers for engineering studies of subdivisions and the expenditures the planning commission incurred for those engineering studies.

Park Trust Fund

To account for the impact fees and the interest earned from them to maintain the park.

Assistance to Firefighters Fund

To account for Federal grant monies for the purchase of materials and supplies for the Amherst fire department.

Cable Television Fund

To account for the revenues received from Media One and the expenditures incurred running the cable station.

CPT Grant Fund

To account for monies received from the Continuing Professional Training Grant, as required by the Ohio Revised Code.

Law Enforcement Fund

To account for monies received from the Federal Law Enforcement Agencies designated for law enforcement related purposes, as required by the Ohio Revised Code.

(Continued)

City of Amherst, Ohio

Combining Statements Nonmajor Governmental Funds

Nonmajor Special Revenue Funds (Continued)

Drug Law Enforcement Fund

To account for the portion of the fine money awarded to the City as a result of a drug conviction and earmarked for drug law enforcement.

DUI Enforcement Fund

To account for fines for DUI convictions awarded by the court which may be used for enforcement, education, or equipment relating to the DUI enforcement laws.

Police Cruiser Grant Fund

To account for the grant monies received to purchase cameras for the police department vehicles.

Bullet Proof Vest Fund

To account for the Federal grant monies to purchase bullet proof vests for officers.

Disabled Parking Fund

To account for the monies collected from tickets issued to motorists parking in disabled parking spaces.

Housing Program Fund

To account for funds returned from homeowners from the original Community Housing Improvement Projects.

Community Improvement Fund

To account for funds received from a long term easement agreement with Tristar Investors for the use of land for a cell tower.

Nonmajor Debt Service Fund

The debt service fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

General Obligation Bond Retirement Fund

This fund accounts for transfers in and tax levies that are utilized for the repayment of general obligation debt.

Nonmajor Capital Projects Funds

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

Fire Apparatus Levy Fund

To account for the money collected from the Fire Apparatus Levy and intended to be spent for capital improvements in the fire department.

CDBG Improvements Fund

To account for federal grant monies designated for community development within the City and the restoration of City Hall.

(Continued)

City of Amherst, Ohio

Combining Statements Nonmajor Governmental Funds

Nonmajor Capital Projects Funds (Continued)

Fire FEMA Grant Fund

To account for revenue and expenditures incurred from reimbursement grant funds received from the Federal Emergency Management Agency.

Issue II Fund

To account for Issue II funds received from the Ohio Public Works Commission and local match monies for capital projects.

Lorain County CDBG Fund

To account for a downtown parking lot expansion project.

City Hall Auditorium Fund

To account for renovations and improvements to the City Hall Auditorium.

Funds Reported Separately for Budgetary Purposes

The following funds have been combined with the General Fund for reporting in accordance with accounting principles generally accepted in the United States of America. However, their budgets are reported separately in this section for accountability purposes.

Municipal Income Tax Fund

To account for taxes collected to be used for general operations, maintenance of equipment, enlargement and improvements of municipal services and facilities and capital improvement.

Downtown Director Fund

To account for Federal monies designated for downtown restoration.

City of Amherst, Ohio

Combining Balance Sheet Nonmajor Governmental Funds

December 31, 2016

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 1,946,696	\$ 489,193	\$ 644,320	\$ 3,080,209
Materials and supplies inventory	149,091	-	-	149,091
Accounts receivable	8,154	-	-	8,154
Intergovernmental receivable	322,855	15,295	136,425	474,575
Prepaid items	16,121	-	319,684	335,805
Property taxes receivable	4,278	206,641	246,621	457,540
Total assets	\$ 2,447,195	\$ 711,129	\$ 1,347,050	\$ 4,505,374
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 10,992	\$ -	-	\$ 10,992
Contracts payable	49,059	-	327,396	376,455
Accrued wages and benefits payable	20,100	-	-	20,100
Intergovernmental payable	9,896	-	-	9,896
Interfund payable	23,632	-	-	23,632
Total liabilities	113,679	-	327,396	441,075
Deferred inflows of resources:				
Property taxes not levied to finance current year operations	-	205,287	244,286	449,573
Unavailable revenue - delinquent taxes	-	1,354	2,335	3,689
Unavailable revenue - grants	235,981	15,295	18,629	269,905
Total deferred inflows of resources	235,981	221,936	265,250	723,167
Fund balances:				
Nonspendable	165,212	-	319,684	484,896
Restricted	1,886,875	489,193	644,320	3,020,388
Committed	49,000	-	-	49,000
Unassigned (Deficit)	(3,552)	-	(209,600)	(213,152)
Total fund balances	2,097,535	489,193	754,404	3,341,132
Total liabilities, deferred inflows of resources and fund balances	\$ 2,447,195	\$ 711,129	\$ 1,347,050	\$ 4,505,374

City of Amherst, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds

For the Year Ended December 31, 2016

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and other taxes	\$ 41,271	\$ 167,132	\$ 255,003	\$ 463,406
Intergovernmental	666,785	23,568	412,435	1,102,788
Charges for services	184,410	-	-	184,410
Fees, licenses and permits	144,547	-	-	144,547
Fines and forfeitures	9,540	-	-	9,540
Investment earnings	445	-	1,274	1,719
Miscellaneous	24,637	-	-	24,637
Total revenues	1,071,635	190,700	668,712	1,931,047
Expenditures:				
Current:				
General government	30,213	-	-	30,213
Security of persons and property	3,373	-	91,624	94,997
Public health and welfare	85,211	-	-	85,211
Transportation	895,936	-	14,996	910,932
Community development	24,034	6,492	-	30,526
Leisure time activities	157,568	-	-	157,568
Capital outlay	266,947	-	752,167	1,019,114
Debt service:				
Principal retirement	31,708	215,000	-	246,708
Interest and fiscal charges	8,122	29,245	-	37,367
Total expenditures	1,503,112	250,737	858,787	2,612,636
Excess of revenues over (under) expenditures	(431,477)	(60,037)	(190,075)	(681,589)
Other financing sources (uses):				
Transfers in	457,877	75,000	43,400	576,277
Issuance of OPWC loan	-	-	92,190	92,190
Transfers out	(7,877)	-	-	(7,877)
Total other financing sources (uses)	450,000	75,000	135,590	660,590
Net change in fund balances	18,523	14,963	(54,485)	(20,999)
Fund balances at beginning of year	2,079,012	474,230	808,889	3,362,131
Fund balances at end of year	\$ 2,097,535	\$ 489,193	\$ 754,404	\$ 3,341,132

City of Amherst, Ohio

Combining Balance Sheet
Nonmajor Special Revenue Funds

December 31, 2016

	Street Maintenance Repair	State Highway	Street Maintenance and Repair Permissive	Park and Pool
Assets:				
Equity in pooled cash and investments	\$ 316,654	\$ 83,172	\$ 73,166	\$ 21,560
Materials and supplies inventory	149,091	-	-	-
Accounts receivable	-	-	-	-
Property taxes receivable	-	-	-	4,278
Intergovernmental receivable	258,330	20,946	5,793	-
Prepaid items	12,250	-	-	2,450
Total assets	\$ 736,325	\$ 104,118	\$ 78,959	\$ 28,288
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 3,893	\$ 2,063	\$ -	\$ 165
Accrued wages and benefits payable	18,700	-	-	-
Contracts payable	-	-	-	-
Intergovernmental payable	8,295	-	-	113
Interfund payable	-	-	-	-
Total liabilities	30,888	2,063	-	278
Deferred inflows of resources:				
Unavailable revenue - grants	218,282	17,699	-	-
Total deferred inflows of resources	218,282	17,699	-	-
Fund balances:				
Nonspendable	161,341	-	-	2,450
Restricted	325,814	84,356	78,959	25,560
Committed	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	487,155	84,356	78,959	28,010
Total liabilities, deferred inflows of resources and fund balances	\$ 736,325	\$ 104,118	\$ 78,959	\$ 28,288

Office on Aging	Planning Commission	Park Trust	Assistance to Firefighters	Cable Television
\$ 69,393	\$ 203,548	\$ 322,789	\$ 1,793	\$ 666,736
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	37,786
882	-	-	-	539
<u>\$ 70,275</u>	<u>\$ 203,548</u>	<u>\$ 322,789</u>	<u>\$ 1,793</u>	<u>\$ 705,061</u>
\$ 1,551	\$ -	\$ -	\$ -	\$ 870
1,400	-	-	-	-
-	-	-	-	49,059
641	-	847	-	-
-	-	-	-	-
<u>3,592</u>	<u>-</u>	<u>847</u>	<u>-</u>	<u>49,929</u>
-	-	-	-	-
-	-	-	-	-
882	-	-	-	539
65,801	203,548	321,942	1,793	654,593
-	-	-	-	-
-	-	-	-	-
<u>66,683</u>	<u>203,548</u>	<u>321,942</u>	<u>1,793</u>	<u>655,132</u>
<u>\$ 70,275</u>	<u>\$ 203,548</u>	<u>\$ 322,789</u>	<u>\$ 1,793</u>	<u>\$ 705,061</u>

(Continued)

City of Amherst, Ohio

Combining Balance Sheet Nonmajor Special Revenue Funds (Continued)

December 31, 2016

	CPT Grant	Law Enforcement	Drug Law Enforcement
Assets:			
Equity in pooled cash and investments	\$ 12,725	\$ 47,559	\$ 9,291
Material and supplies inventory	-	-	-
Accounts receivable	-	8,104	-
Property taxes receivable	-	-	-
Intergovernmental receivable	-	-	-
Prepaid items	-	-	-
Total assets	<u>\$ 12,725</u>	<u>\$ 55,663</u>	<u>\$ 9,291</u>
Liabilities, deferred inflows of resources and fund balances:			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Accrued wages and benefits payable	-	-	-
Contracts payable	-	-	-
Intergovernmental payable	-	-	-
Interfund payable	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:			
Unavailable revenue - grants	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Nonspendable	-	-	-
Restricted	12,725	55,663	9,291
Committed	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>12,725</u>	<u>55,663</u>	<u>9,291</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 12,725</u>	<u>\$ 55,663</u>	<u>\$ 9,291</u>

DUI Enforcement	Police Cruiser Grant	Bullet Proof Vest	Disabled Parking	Housing Program	Community Improvement	Total Nonmajor Special Revenue Funds
\$ 9,925	\$ 22,530	\$ 2,852	\$ 250	\$ 33,753	\$ 49,000	\$ 1,946,696
-	-	-	-	-	-	149,091
50	-	-	-	-	-	8,154
-	-	-	-	-	-	4,278
-	-	-	-	-	-	322,855
-	-	-	-	-	-	16,121
<u>\$ 9,975</u>	<u>\$ 22,530</u>	<u>\$ 2,852</u>	<u>\$ 250</u>	<u>\$ 33,753</u>	<u>\$ 49,000</u>	<u>2,447,195</u>
\$ -	\$ 2,450	\$ -	\$ -	\$ -	\$ -	\$ 10,992
-	-	-	-	-	-	20,100
-	-	-	-	-	-	49,059
-	-	-	-	-	-	9,896
-	23,632	-	-	-	-	23,632
-	26,082	-	-	-	-	113,679
-	-	-	-	-	-	235,981
-	-	-	-	-	-	235,981
-	-	-	-	-	-	165,212
9,975	-	2,852	250	33,753	-	1,886,875
-	-	-	-	-	49,000	49,000
-	(3,552)	-	-	-	-	(3,552)
9,975	(3,552)	2,852	250	33,753	49,000	2,097,535
<u>\$ 9,975</u>	<u>\$ 22,530</u>	<u>\$ 2,852</u>	<u>\$ 250</u>	<u>\$ 33,753</u>	<u>\$ 49,000</u>	<u>\$ 2,447,195</u>

City of Amherst, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds

For the Year Ended December 31, 2016

	Street Maintenance Repair	State Highway	Street Maintenance and Repair Permissive	Park and Pool
Revenues:				
Intergovernmental	\$ 512,574	\$ 41,722	\$ 65,289	\$ -
Charges for services	-	-	-	91,414
Fees, licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment earnings	-	-	-	-
Property and other taxes	-	-	-	41,271
Miscellaneous	5,959	-	-	4,732
Total revenues	<u>518,533</u>	<u>41,722</u>	<u>65,289</u>	<u>137,417</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	-
Public health and welfare	-	-	-	-
Transportation	831,027	64,909	-	-
Community development	-	-	-	-
Leisure time activities	-	-	-	145,838
Capital outlay	-	-	111,333	-
Debt Service:				
Principal retirement	-	-	17,108	-
Interest and fiscal charges	-	-	8,122	-
Total expenditures	<u>831,027</u>	<u>64,909</u>	<u>136,563</u>	<u>145,838</u>
Excess of revenues over (under) expenditures	<u>(312,494)</u>	<u>(23,187)</u>	<u>(71,274)</u>	<u>(8,421)</u>
Other financing sources (uses):				
Transfers in	375,000	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>375,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	62,506	(23,187)	(71,274)	(8,421)
Fund balances at beginning of year	<u>424,649</u>	<u>107,543</u>	<u>150,233</u>	<u>36,431</u>
Fund balances at end of year	<u>\$ 487,155</u>	<u>\$ 84,356</u>	<u>\$ 78,959</u>	<u>\$ 28,010</u>

Office on Aging	Planning Commission	Park Trust	Assistance to Firefighters	Cable Television
\$ -	\$ -	\$ 18,684	\$ -	\$ 2,303
29,080	15,400	47,776	-	740
-	-	-	-	144,547
-	-	-	-	-
117	-	-	-	-
-	-	-	-	-
1,667	-	4,970	-	-
<u>30,864</u>	<u>15,400</u>	<u>71,430</u>	<u>-</u>	<u>147,590</u>
-	-	-	-	30,213
-	-	-	-	-
85,211	-	-	-	-
-	-	-	-	-
-	24,034	-	-	-
-	-	11,730	-	-
-	1,818	44,237	-	80,500
-	-	-	-	14,600
-	-	-	-	-
<u>85,211</u>	<u>25,852</u>	<u>55,967</u>	<u>-</u>	<u>125,313</u>
<u>(54,347)</u>	<u>(10,452)</u>	<u>15,463</u>	<u>-</u>	<u>22,277</u>
75,000	-	-	-	-
-	-	-	-	(7,877)
<u>75,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,877)</u>
20,653	(10,452)	15,463	-	14,400
<u>46,030</u>	<u>214,000</u>	<u>306,479</u>	<u>1,793</u>	<u>640,732</u>
<u>\$ 66,683</u>	<u>\$ 203,548</u>	<u>\$ 321,942</u>	<u>\$ 1,793</u>	<u>\$ 655,132</u>

(Continued)

City of Amherst, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds (Continued)

For the Year Ended December 31, 2016

	CPT Grant	Law Enforcement	Drug Law Enforcement	DUI Enforcement	Police Cruiser Grant
Revenues:					
Intergovernmental	\$ 5,500	\$ -	\$ -	\$ -	\$ 20,080
Charges for services	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-
Fines and forfeitures	-	8,104	85	1,351	-
Investment earnings	-	-	-	-	-
Property and other taxes	-	-	-	-	-
Miscellaneous	-	6,582	727	-	-
Total revenues	5,500	14,686	812	1,351	20,080
Expenditures:					
Current:					
General government	-	-	-	-	-
Security of persons and property	-	-	-	-	2,450
Public health and welfare	-	-	-	-	-
Transportation	-	-	-	-	-
Community development	-	-	-	-	-
Leisure time activities	-	-	-	-	-
Capital outlay	-	-	-	-	29,059
Debt Service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	-	-	-	-	31,509
Excess of revenues over (under) expenditures	5,500	14,686	812	1,351	(11,429)
Other financing sources (uses):					
Transfers in	-	-	-	-	7,877
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	7,877
Net change in fund balances	5,500	14,686	812	1,351	(3,552)
Fund balances at beginning of year	7,225	40,977	8,479	8,624	-
Fund balances at end of year	\$ 12,725	\$ 55,663	\$ 9,291	\$ 9,975	\$ (3,552)

Bullet Proof Vest	Disabled Parking	Housing Program	Community Improvement	Total Nonmajor Special Revenue Funds
\$ 633	\$ -	\$ -	\$ -	\$ 666,785
-	-	-	-	184,410
-	-	-	-	144,547
-	-	-	-	9,540
-	-	328	-	445
-	-	-	-	41,271
-	-	-	-	24,637
<u>633</u>	<u>-</u>	<u>328</u>	<u>-</u>	<u>1,071,635</u>
-	-	-	-	30,213
923	-	-	-	3,373
-	-	-	-	85,211
-	-	-	-	895,936
-	-	-	-	24,034
-	-	-	-	157,568
-	-	-	-	266,947
-	-	-	-	31,708
-	-	-	-	8,122
<u>923</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,503,112</u>
<u>(290)</u>	<u>-</u>	<u>328</u>	<u>-</u>	<u>(431,477)</u>
-	-	-	-	457,877
-	-	-	-	(7,877)
-	-	-	-	450,000
<u>(290)</u>	<u>-</u>	<u>328</u>	<u>-</u>	<u>18,523</u>
<u>3,142</u>	<u>250</u>	<u>33,425</u>	<u>49,000</u>	<u>2,079,012</u>
<u>\$ 2,852</u>	<u>\$ 250</u>	<u>\$ 33,753</u>	<u>\$ 49,000</u>	<u>\$ 2,097,535</u>

City of Amherst, Ohio

Combining Balance Sheet
Nonmajor Capital Projects Funds

December 31, 2016

	Fire Apparatus Levy	CDBG Improvements	Fire FEMA Grant
Assets:			
Equity in pooled cash and investments	\$ 509,708	\$ 1,385	\$ -
Intergovernmental receivable	18,629	-	-
Prepaid items	319,684	-	-
Property taxes receivable	246,621	-	-
Total assets	<u>\$ 1,094,642</u>	<u>\$ 1,385</u>	<u>\$ -</u>
Liabilities, deferred inflows of resources and fund balances:			
Liabilities:			
Contracts payable	\$ -	\$ -	\$ -
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:			
Property taxes not levied to finance current year operations	244,286	-	-
Unavailable revenue - delinquent taxes	2,335	-	-
Unavailable revenue - grants	18,629	-	-
Total deferred inflows of resources	<u>265,250</u>	<u>-</u>	<u>-</u>
Fund balances:			
Nonspendable	319,684	-	-
Restricted	509,708	1,385	-
Unassigned (Deficit)	-	-	-
Total fund balances	<u>829,392</u>	<u>1,385</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,094,642</u>	<u>\$ 1,385</u>	<u>\$ -</u>

Issue II	Lorain County CDBG	City Hall Auditorium	Total Nonmajor Capital Projects Funds
\$ -	\$ 8,514	\$ 124,713	\$ 644,320
117,796	-	-	136,425
-	-	-	319,684
-	-	-	246,621
<u>\$ 117,796</u>	<u>\$ 8,514</u>	<u>\$ 124,713</u>	<u>\$ 1,347,050</u>
<u>\$ 327,396</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 327,396</u>
<u>327,396</u>	<u>-</u>	<u>-</u>	<u>327,396</u>
-	-	-	244,286
-	-	-	2,335
-	-	-	18,629
-	-	-	265,250
-	-	-	319,684
-	8,514	124,713	644,320
<u>(209,600)</u>	<u>-</u>	<u>-</u>	<u>(209,600)</u>
<u>(209,600)</u>	<u>8,514</u>	<u>124,713</u>	<u>754,404</u>
<u>\$ 117,796</u>	<u>\$ 8,514</u>	<u>\$ 124,713</u>	<u>\$ 1,347,050</u>

City of Amherst, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Capital Projects Funds

For the Year Ended December 31, 2016

	Fire Apparatus Levy	CDBG Improvements	Fire FEMA Grant
Revenues:			
Property and other taxes	\$ 255,003	\$ -	\$ -
Intergovernmental	37,307	-	201,381
Investment earnings	-	-	-
Total revenues	<u>292,310</u>	<u>-</u>	<u>201,381</u>
Expenditures:			
Security of persons and property	91,624	-	-
Transportation	-	-	-
Capital outlay	45,359	-	201,381
Total expenditures	<u>136,983</u>	<u>-</u>	<u>201,381</u>
Excess of revenues over (under) expenditures	<u>155,327</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):			
Transfers in	-	-	-
Issuance of OPWC loan	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	155,327	-	-
Fund balances at beginning of year	<u>674,065</u>	<u>1,385</u>	<u>-</u>
Fund balances (Deficit) at end of year	<u>\$ 829,392</u>	<u>\$ 1,385</u>	<u>\$ -</u>

Issue II	Lorain County CDBG	City Hall Auditorium	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ 255,003
173,747	-	-	412,435
-	-	1,274	1,274
<u>173,747</u>	<u>-</u>	<u>1,274</u>	<u>\$668,712</u>
-	-	-	91,624
14,996	-	-	14,996
<u>460,541</u>	<u>34,886</u>	<u>10,000</u>	<u>752,167</u>
<u>475,537</u>	<u>34,886</u>	<u>10,000</u>	<u>858,787</u>
<u>(301,790)</u>	<u>(34,886)</u>	<u>(8,726)</u>	<u>(190,075)</u>
-	43,400	-	43,400
<u>92,190</u>	<u>-</u>	<u>-</u>	<u>92,190</u>
<u>92,190</u>	<u>43,400</u>	<u>-</u>	<u>135,590</u>
(209,600)	8,514	(8,726)	(54,485)
<u>-</u>	<u>-</u>	<u>133,439</u>	<u>808,889</u>
<u>\$ (209,600)</u>	<u>\$ 8,514</u>	<u>\$ 124,713</u>	<u>\$ 754,404</u>

City of Amherst, Ohio

Combining Statements Fiduciary Funds

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Private Purpose Trust Fund

Cemetery Trust Fund

To account for the perpetual care and maintenance of an individual family's burial plots in the City's cemetery through an endowment.

Agency Funds

Street Openings Fund

To account for monies collected and disbursed for a bond and permit fee to assure repair of streets opened for repairs or tap-ins.

Building Standards Assessment Fund

To account for the collection and disbursement of the three percent assessment fee required on all commercial building permits. This three percent fee is remitted to the State Board of Building Standards monthly.

Sales Tax Revenue Fund

To account for sales tax revenue collected by the park and pool recreation department to be remitted to the State.

Developer's Deposits and Fees Fund

To account for deposits made by developers which are held in escrow by the City until the developments are completed.

City of Amherst, Ohio

Combining Statement of Assets and Liabilities Agency Funds

December 31, 2016

	<u>Street Openings</u>	<u>Building Standards Assessment</u>	<u>Sales Tax Reveue</u>	<u>Developer's Deposits and Fees</u>	<u>Total</u>
Assets:					
Equity in pooled cash and investments	<u>\$ 8,342</u>	<u>\$ 2,737</u>	<u>\$ 44</u>	<u>\$ 11,687</u>	<u>\$ 22,810</u>
Total Assets	<u><u>\$ 8,342</u></u>	<u><u>\$ 2,737</u></u>	<u><u>\$ 44</u></u>	<u><u>\$ 11,687</u></u>	<u><u>\$ 22,810</u></u>
Liabilities:					
Deposits held and due to others	<u>\$ 8,342</u>	<u>\$ 2,737</u>	<u>\$ 44</u>	<u>\$ 11,687</u>	<u>\$ 22,810</u>
Total Liabilities	<u><u>\$ 8,342</u></u>	<u><u>\$ 2,737</u></u>	<u><u>\$ 44</u></u>	<u><u>\$ 11,687</u></u>	<u><u>\$ 22,810</u></u>

City of Amherst, Ohio

Combining Statement of Changes in Assets and Liabilities Agency Funds

For the Year Ended December 31, 2016

	Balance December 31, 2015	Additions	Deductions	Balance December 31, 2016
Street Openings				
Assets:				
Equity in pooled cash and investments	\$ 13,342	\$ -	\$ 5,000	\$ 8,342
Liabilities:				
Deposits held and due to others	\$ 13,342	\$ -	\$ 5,000	\$ 8,342
Building Standards Assessment				
Assets:				
Equity in pooled cash and investments	\$ 2,804	\$ 4,653	\$ 4,720	\$ 2,737
Liabilities:				
Deposits held and due to others	\$ 2,804	\$ 4,653	\$ 4,720	\$ 2,737
Sales tax revenue				
Assets:				
Equity in pooled cash and investments	\$ -	\$ 63	\$ 19	\$ 44
Liabilities:				
Deposits held and due to others	\$ -	\$ 63	\$ 19	\$ 44
Developer's Deposits and Fees				
Assets:				
Equity in pooled cash and investments	\$ 9,823	\$ 35,965	\$ 34,101	\$ 11,687
Liabilities:				
Deposits held and due to others	\$ 9,823	\$ 35,965	\$ 34,101	\$ 11,687
Totals - All Agency Funds				
Assets:				
Equity in pooled cash and investments	\$ 25,969	\$ 40,681	\$ 43,840	\$ 22,810
Total assets	\$ 25,969	\$ 40,681	\$ 43,840	\$ 22,810
Liabilities:				
Deposits held and due to others	\$ 25,969	\$ 40,681	\$ 43,840	\$ 22,810
Total liabilities	\$ 25,969	\$ 40,681	\$ 43,840	\$ 22,810

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

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget (Non-GAAP Basis) and Actual

General Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 796,678	\$ 796,678	\$ 822,227	\$ 25,549
Income taxes	1,070,000	1,140,000	1,344,110	204,110
Kilowatt taxes	460,000	460,000	453,657	(6,343)
Intergovernmental	353,871	353,871	352,831	(1,040)
Charges for services	130,800	130,800	141,619	10,819
Fines and forfeitures	32,000	32,000	38,338	6,338
Fees, licenses and permits	180,700	180,700	262,796	82,096
Interest	75,000	75,000	169,061	94,061
Miscellaneous	22,000	22,000	20,623	(1,377)
Total revenues	<u>3,121,049</u>	<u>3,191,049</u>	<u>3,605,262</u>	<u>414,213</u>
Expenditures:				
Current operations and maintenance:				
General Government:				
Mayor's office				
Salaries and wages	104,600	104,600	104,548	52
Fringe benefits	33,950	33,950	33,002	948
Materials and supplies	2,500	2,500	2,063	437
Contractual services	16,571	27,750	14,374	13,376
Total mayor's office	<u>157,621</u>	<u>168,800</u>	<u>153,987</u>	<u>14,813</u>
Safety services				
Salaries and wages	17,255	17,255	17,255	-
Fringe benefits	3,410	3,410	3,159	251
Materials and supplies	1,200	1,200	500	700
Contractual services	58,253	65,924	49,792	16,132
Total safety services	<u>80,118</u>	<u>87,789</u>	<u>70,706</u>	<u>17,083</u>
City council				
Salaries and wages	77,000	77,000	73,595	3,405
Fringe benefits	14,900	14,900	13,477	1,423
Materials and supplies	2,500	4,294	972	3,322
Contractual services	23,948	30,154	17,360	12,794
Total city council	<u>118,348</u>	<u>126,348</u>	<u>105,404</u>	<u>20,944</u>

(continued)

City of Amherst, 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, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Auditor				
Salaries and wages	104,000	104,000	100,354	3,646
Fringe benefits	34,600	34,600	24,901	9,699
Materials and supplies	7,500	7,500	5,457	2,043
Contractual services	72,858	78,858	64,302	14,556
Total auditor	<u>218,958</u>	<u>224,958</u>	<u>195,014</u>	<u>29,944</u>
Treasurer				
Salaries and wages	66,600	66,600	65,083	1,517
Fringe benefits	46,800	46,800	27,919	18,881
Materials and supplies	4,325	4,325	2,025	2,300
Contractual services	23,800	24,250	18,774	5,476
Total treasurer	<u>141,525</u>	<u>141,975</u>	<u>113,801</u>	<u>28,174</u>
Law Director				
Salaries and wages	157,500	157,500	156,229	1,271
Fringe benefits	29,700	29,700	28,482	1,218
Contractual services	41,000	56,200	45,215	10,985
Total law director	<u>228,200</u>	<u>243,400</u>	<u>229,926</u>	<u>13,474</u>
City hall				
Materials and supplies	24,500	23,500	16,193	7,307
Contractual services	15,000	15,000	8,810	6,190
Total city hall	<u>39,500</u>	<u>38,500</u>	<u>25,003</u>	<u>13,497</u>
Civil service commission				
Salaries and wages	2,300	2,300	2,232	68
Fringe benefits	600	600	394	206
Materials and supplies	250	250	-	250
Contractual services	6,250	6,250	143	6,107
Total civil service commission	<u>9,400</u>	<u>9,400</u>	<u>2,769</u>	<u>6,631</u>

(continued)

City of Amherst, 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, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Miscellaneous				
Materials and supplies	10,000	10,000	-	10,000
Contractual services	62,400	103,400	76,419	26,981
Fringe Benefits	1,000	1,000	640	360
Total miscellaneous	<u>73,400</u>	<u>114,400</u>	<u>77,059</u>	<u>37,341</u>
Total general government	<u>1,067,070</u>	<u>1,155,570</u>	<u>973,669</u>	<u>181,901</u>
Security of persons and property:				
Police department				
Salaries and wages	2,146,500	2,146,500	2,081,745	64,755
Fringe benefits	824,138	824,138	672,140	151,998
Materials and supplies	108,530	108,530	85,320	23,210
Contractual services	258,480	258,480	202,391	56,089
Total police department	<u>3,337,648</u>	<u>3,337,648</u>	<u>3,041,596</u>	<u>296,052</u>
Fire department				
Salaries and wages	455,200	455,200	451,511	3,689
Fringe benefits	103,800	103,800	77,602	26,198
Materials and supplies	17,500	17,500	13,536	3,964
Contractual services	67,361	67,361	58,308	9,053
Total fire department	<u>643,861</u>	<u>643,861</u>	<u>600,957</u>	<u>42,904</u>
Total security of persons and property	<u>3,981,509</u>	<u>3,981,509</u>	<u>3,642,553</u>	<u>338,956</u>
Public health and welfare				
Cemetery				
Contractual services	18,100	18,100	15,059	3,041
Total cemetery	<u>18,100</u>	<u>18,100</u>	<u>15,059</u>	<u>3,041</u>

(continued)

City of Amherst, 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, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
County health district				
Contractual services	48,000	48,000	40,287	7,713
Total county health district	<u>48,000</u>	<u>48,000</u>	<u>40,287</u>	<u>7,713</u>
Total public health and welfare	<u>66,100</u>	<u>66,100</u>	<u>55,346</u>	<u>10,754</u>
Community development				
Building inspector				
Salaries and wages	129,400	129,400	125,020	4,380
Fringe benefits	65,750	65,750	41,772	23,978
Materials and supplies	14,042	14,042	3,574	10,468
Contractual services	39,352	45,852	29,395	16,457
Total building inspector	<u>248,544</u>	<u>255,044</u>	<u>199,761</u>	<u>55,283</u>
Planning commission				
Materials and supplies	250	250	-	250
Contractual services	400	400	291	109
Total planning commission	<u>650</u>	<u>650</u>	<u>291</u>	<u>359</u>
Board of zoning appeals				
Materials and supplies	300	300	225	75
Contractual services	2,355	2,355	1,461	894
Total board of zoning appeals	<u>2,655</u>	<u>2,655</u>	<u>1,686</u>	<u>969</u>
Total community development	<u>251,849</u>	<u>258,349</u>	<u>201,738</u>	<u>56,611</u>
Capital Outlay	<u>187,600</u>	<u>187,600</u>	<u>149,757</u>	<u>37,843</u>
Total expenditures	<u>5,554,128</u>	<u>5,649,128</u>	<u>5,023,063</u>	<u>626,065</u>

(continued)

City of Amherst, 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, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Excess of revenues over (under) expenditures	<u>(2,433,079)</u>	<u>(2,458,079)</u>	<u>(1,417,801)</u>	<u>1,040,278</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	1,000	1,000	-	(1,000)
Transfers in	2,195,000	2,195,000	2,195,000	-
Advances in	23,632	23,632	-	(23,632)
Advances out	(23,632)	(23,632)	(23,632)	-
Transfers out	<u>(795,000)</u>	<u>(795,000)</u>	<u>(727,057)</u>	<u>67,943</u>
Total other financing sources (uses)	<u>1,401,000</u>	<u>1,401,000</u>	<u>1,444,311</u>	<u>43,311</u>
Net change in fund balance	(1,032,079)	(1,057,079)	26,510	1,083,589
Fund balance at beginning of year	1,003,827	1,003,827	1,003,827	-
Prior year encumbrances appropriated	<u>57,513</u>	<u>57,513</u>	<u>57,513</u>	<u>-</u>
Fund balance at end of year	<u>\$ 29,261</u>	<u>\$ 4,261</u>	<u>\$ 1,087,850</u>	<u>\$ 1,083,589</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Street Improvement Income Tax Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal income tax	\$ 1,140,000	\$ 1,140,000	\$ 1,327,440	\$ 187,440
Total revenues	<u>1,140,000</u>	<u>1,140,000</u>	<u>1,327,440</u>	<u>187,440</u>
Expenditures:				
Current operations and maintenance:				
Contractual services	32,931	32,931	13,472	19,459
Capital outlay	2,487,354	2,495,354	1,979,540	515,814
Refunds and reimbursement	35,000	35,000	15,824	19,176
Debt service:				
Principal retirement	120,000	120,000	115,821	4,179
Interest and fiscal charges	28,000	28,000	27,484	516
Total expenditures	<u>2,703,285</u>	<u>2,711,285</u>	<u>2,152,141</u>	<u>559,144</u>
Excess of revenues under expenditures	(1,563,285)	(1,571,285)	(824,701)	746,584
Other financing sources (uses):				
Issuance of OPWC loans	500,000	500,000	296	(499,704)
Total other financing sources (uses)	<u>500,000</u>	<u>500,000</u>	<u>296</u>	<u>(499,704)</u>
Net change in fund balance	(1,063,285)	(1,071,285)	(824,405)	246,880
Fund balance at beginning of year	1,200,001	1,200,001	1,200,001	-
Prior year encumbrances appropriated	<u>318,785</u>	<u>318,785</u>	<u>318,785</u>	<u>-</u>
Fund balance at end of year	<u>\$ 455,501</u>	<u>\$ 447,501</u>	<u>\$ 694,381</u>	<u>\$ 246,880</u>

City of Amherst, Ohio

Schedule of Revenues, Expenses and Changes In Net Position - Budget (Non-GAAP Basis) and Actual

Water Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 2,878,450	\$ 2,878,450	\$ 2,851,242	\$ (27,208)
Miscellaneous	8,400	8,400	7,450	(950)
Total revenues	<u>2,886,850</u>	<u>2,886,850</u>	<u>2,858,692</u>	<u>(28,158)</u>
Expenses:				
Water operations:				
Salaries and wages	381,920	381,920	348,778	33,142
Fringe benefits	277,968	277,968	194,738	83,230
Contractual services	2,079,741	2,079,741	1,633,789	445,952
Materials and supplies	151,185	151,185	107,150	44,035
Refunds and reimbursements	15,000	15,000	8,103	6,897
Capital outlay	316,383	316,383	218,631	97,752
Debt service:				
Principal retirement	120,000	120,000	120,000	-
Interest and fiscal charges	31,000	31,000	30,685	315
Total expenses	<u>3,373,197</u>	<u>3,373,197</u>	<u>2,661,874</u>	<u>711,323</u>
Excess of revenues over (under) expenses	(486,347)	(486,347)	196,818	683,165
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	-	-
Net change in net position	(486,347)	(486,347)	196,818	683,165
Net position at beginning of year	1,442,796	1,442,796	1,442,796	-
Prior year encumbrances appropriated	<u>21,897</u>	<u>21,897</u>	<u>21,897</u>	<u>-</u>
Net position at end of year	<u>\$ 978,346</u>	<u>\$ 978,346</u>	<u>\$ 1,661,511</u>	<u>\$ 683,165</u>

City of Amherst, Ohio

Schedule of Revenues, Expenses and Changes In Net Position - Budget (Non-GAAP Basis) and Actual

Sewer Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 2,536,550	\$ 2,536,550	\$ 2,549,976	\$ 13,426
Miscellaneous	3,800	3,800	3,580	(220)
Total revenues	<u>2,540,350</u>	<u>2,540,350</u>	<u>2,553,556</u>	<u>13,206</u>
Expenses:				
Sewer operations:				
Salaries and wages	751,600	751,600	704,573	47,027
Fringe benefits	487,378	487,378	345,801	141,577
Contractual services	650,653	650,653	301,573	349,080
Materials and supplies	120,437	120,437	83,979	36,458
Claims	2,500	2,500	-	2,500
Refunds and reimbursements	30,500	30,500	24,265	6,235
Capital outlay	856,611	856,611	322,964	533,647
Debt service:				
Principal retirement	500,000	500,000	498,581	1,419
Interest and fiscal charges	170,000	170,000	155,801	14,199
Total expenses	<u>3,569,679</u>	<u>3,569,679</u>	<u>2,437,537</u>	<u>1,132,142</u>
Excess of revenues over (under) expenses	(1,029,329)	(1,029,329)	116,019	1,145,348
Other financing sources (uses):				
OWDA interest subsidy	-	-	30,221	30,221
Other non-operating revenues	-	-	1,600	1,600
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>31,821</u>	<u>31,821</u>
Net change in net position	(1,029,329)	(1,029,329)	147,840	1,177,169
Net position at beginning of year	2,443,964	2,443,964	2,443,964	-
Prior year encumbrances appropriated	<u>181,577</u>	<u>181,577</u>	<u>181,577</u>	<u>-</u>
Net position at end of year	<u>\$ 1,596,212</u>	<u>\$ 1,596,212</u>	<u>\$ 2,773,381</u>	<u>\$ 1,177,169</u>

City of Amherst, Ohio

Schedule of Revenues, Expenses and Changes In Net Position -
Budget (Non-GAAP Basis) and Actual

Electric Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 10,406,000	\$ 10,406,000	\$ 11,680,319	\$ 1,274,319
Miscellaneous	18,000	18,000	14,625	(3,375)
Total revenues	<u>10,424,000</u>	<u>10,424,000</u>	<u>11,694,944</u>	<u>1,270,944</u>
Expenses:				
Electric operations:				
Salaries and wages	668,180	668,180	626,678	41,502
Fringe benefits	700,985	700,985	488,895	212,090
Contractual services	10,460,481	10,460,481	9,735,939	724,542
Materials and supplies	133,356	133,356	80,463	52,893
Refunds and reimbursements	35,000	35,000	17,060	17,940
Capital outlay	1,483,818	1,483,818	1,165,917	317,901
Debt service:				
Principal retirement	95,000	95,000	95,000	-
Interest and fiscal charges	14,000	14,000	13,195	805
Total expenses	<u>13,590,820</u>	<u>13,590,820</u>	<u>12,223,147</u>	<u>1,367,673</u>
Excess of revenues over (under) expenses before transfers	(3,166,820)	(3,166,820)	(528,203)	2,638,617
Transfers:				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	440,000	440,000	453,657	13,657
Transfers out	(470,000)	(470,000)	-	470,000
Total transfers	<u>(30,000)</u>	<u>(30,000)</u>	<u>453,657</u>	<u>483,657</u>
Net change in net position	(3,196,820)	(3,196,820)	(74,546)	3,122,274
Net position at beginning of year	3,777,879	3,777,879	3,777,879	-
Prior year encumbrances appropriated	769,505	769,505	769,505	-
Net position at end of year	<u>\$ 1,350,564</u>	<u>\$ 1,350,564</u>	<u>\$ 4,472,838</u>	<u>\$ 3,122,274</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Street Maintenance Repair Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 490,000	\$ 490,000	\$ 516,660	\$ 26,660
Miscellaneous	350	350	1,149	799
Total revenues	<u>490,350</u>	<u>490,350</u>	<u>517,809</u>	<u>27,459</u>
Expenditures:				
Current operations and maintenance:				
Transportation				
Street maintenance and repair				
Salaries and wages	500,000	500,000	432,998	67,002
Fringe benefits	216,850	216,850	138,343	78,507
Contractual services	68,791	68,791	52,935	15,856
Materials and supplies	282,942	282,942	238,705	44,237
Capital outlay	50,000	50,000	44,262	5,738
Total expenditures	<u>1,118,583</u>	<u>1,118,583</u>	<u>907,243</u>	<u>211,340</u>
Excess of revenues under expenditures	(628,233)	(628,233)	(389,434)	238,799
Other financing sources:				
Proceeds from sale of capital assets	-	-	4,810	4,810
Transfers in	375,000	375,000	375,000	-
Net change in fund balance	(253,233)	(253,233)	(9,624)	243,609
Fund balance at beginning of year	314,768	314,768	314,768	-
Prior year encumbrances appropriated	6,733	6,733	6,733	-
Fund balance at end of year	<u>\$ 68,268</u>	<u>\$ 68,268</u>	<u>\$ 311,877</u>	<u>\$ 243,609</u>

City of Amherst, 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, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 36,500	\$ 36,500	\$ 41,891	\$ 5,391
Total revenues	<u>36,500</u>	<u>36,500</u>	<u>41,891</u>	<u>5,391</u>
Expenditures:				
Current operations and maintenance:				
Transportation				
Salaries & Wages	-	-	-	-
Contractual services	8,000	8,000	4,112	3,888
Materials and supplies	64,000	64,000	59,247	4,753
Total expenditures	<u>72,000</u>	<u>72,000</u>	<u>63,359</u>	<u>8,641</u>
Net change in fund balance	(35,500)	(35,500)	(21,468)	14,032
Fund balance at beginning of year	<u>104,128</u>	<u>104,128</u>	<u>104,128</u>	<u>-</u>
Fund balance at end of year	<u>\$ 68,628</u>	<u>\$ 68,628</u>	<u>\$ 82,660</u>	<u>\$ 14,032</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Street Maintenance and Repair Permissive Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 62,000	\$ 62,000	\$ 65,240	\$ 3,240
Total revenues	<u>62,000</u>	<u>62,000</u>	<u>65,240</u>	<u>3,240</u>
Expenditures:				
Current operations and maintenance:				
Transportation				
Capital Outlay	150,000	150,000	111,333	38,667
Debt service:				
Principal	17,200	17,200	17,108	92
Interest and fiscal charges	8,200	8,200	8,122	78
Total expenditures	<u>175,400</u>	<u>175,400</u>	<u>136,563</u>	<u>38,837</u>
Net change in fund balance	(113,400)	(113,400)	(71,323)	42,077
Fund balance at beginning of year	<u>144,490</u>	<u>144,490</u>	<u>144,490</u>	<u>-</u>
Fund balance at end of year	<u>\$ 31,090</u>	<u>\$ 31,090</u>	<u>\$ 73,167</u>	<u>\$ 42,077</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget (Non-GAAP Basis) and Actual

Park and Pool Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 40,000	\$ 40,000	\$ 40,052	\$ 52
Charges for services	79,000	89,000	91,414	2,414
Miscellaneous	-	-	4,039	4,039
Total revenues	<u>119,000</u>	<u>129,000</u>	<u>135,505</u>	<u>6,505</u>
Expenditures:				
Current operations and maintenance:				
Leisure time activities				
Salaries and wages	99,000	99,000	97,383	1,617
Fringe benefits	19,900	19,900	17,387	2,513
Contractual services	15,701	25,701	19,496	6,205
Materials and supplies	17,508	17,508	14,506	3,002
Total expenditures	<u>152,109</u>	<u>162,109</u>	<u>148,772</u>	<u>13,337</u>
Excess of revenues Over (under) expenditures	(33,109)	(33,109)	(13,267)	19,842
Other financing sources:				
Proceeds from sale of assets	-	-	693	693
Net change in fund balance	(33,109)	(33,109)	(12,574)	20,535
Fund balance at beginning of year	31,324	31,324	31,324	-
Prior year encumbrances appropriated	<u>2,809</u>	<u>2,809</u>	<u>2,809</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,024</u>	<u>\$ 1,024</u>	<u>\$ 21,559</u>	<u>\$ 20,535</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Office on Aging Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 20,000	\$ 20,000	\$ 29,540	\$ 9,540
Interest	-	-	117	117
Miscellaneous	500	500	1,667	1,167
Total revenues	<u>20,500</u>	<u>20,500</u>	<u>31,324</u>	<u>10,824</u>
Expenditures:				
Current operations and maintenance:				
Public health and welfare				
Salaries and wages	47,900	47,900	47,602	298
Fringe benefits	8,900	8,900	6,810	2,090
Contractual services	36,550	36,550	29,412	7,138
Materials and supplies	4,700	4,700	2,656	2,044
Total expenditures	<u>98,050</u>	<u>98,050</u>	<u>86,480</u>	<u>11,570</u>
Excess of revenues under expenditures	(77,550)	(77,550)	(55,156)	22,394
Other financing sources:				
Transfers in	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance	(2,550)	(2,550)	19,844	22,394
Fund balance at beginning of year	47,747	47,747	47,747	-
Prior year encumbrances appropriated	<u>1,800</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>
Fund balance at end of year	<u>\$ 46,997</u>	<u>\$ 46,997</u>	<u>\$ 69,391</u>	<u>\$ 22,394</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Planning Commission Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 20,000	\$ 20,000	\$ 15,400	\$ (4,600)
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>15,400</u>	<u>(4,600)</u>
Expenditures:				
Current operations and maintenance:				
Community Development				
Contractual services	33,034	33,034	24,034	9,000
Capital Outlay	<u>160,818</u>	<u>160,818</u>	<u>1,818</u>	<u>159,000</u>
Total expenditures	<u>193,852</u>	<u>193,852</u>	<u>25,852</u>	<u>168,000</u>
Net change in fund balance	(173,852)	(173,852)	(10,452)	163,400
Fund balance at beginning of year	209,148	209,148	209,148	-
Prior year encumbrances appropriated	<u>4,852</u>	<u>4,852</u>	<u>4,852</u>	<u>-</u>
Fund balance at end of year	<u>\$ 40,148</u>	<u>\$ 40,148</u>	<u>\$ 203,548</u>	<u>\$ 163,400</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget (Non-GAAP Basis) and Actual

Park Trust Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 18,684	\$ 18,684
Charges for Services	35,000	35,000	47,776	12,776
Miscellaneous	5,000	5,000	4,970	(30)
Total revenues	<u>40,000</u>	<u>40,000</u>	<u>71,430</u>	<u>31,430</u>
Expenditures:				
Current operations and maintenance:				
Leisure time activities				
Materials and supplies	50,547	50,547	10,904	39,643
Contractual services	1,000	1,000	847	153
Capital outlay	70,000	70,000	44,237	25,763
Total expenditures	<u>121,547</u>	<u>121,547</u>	<u>55,988</u>	<u>65,559</u>
Net change in fund balance	(81,547)	(81,547)	15,442	96,989
Fund balance at beginning of year	306,779	306,779	306,779	-
Prior year encumbrances appropriated	<u>547</u>	<u>547</u>	<u>547</u>	<u>-</u>
Fund balance at end of year	<u>\$ 225,779</u>	<u>\$ 225,779</u>	<u>\$ 322,768</u>	<u>\$ 96,989</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Assistance to Firefighters Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current operations and maintenance:				
Security of persons and property				
Materials and supplies	1,793	1,793	-	1,793
Total expenditures	<u>1,793</u>	<u>1,793</u>	<u>-</u>	<u>1,793</u>
Net change in fund balance	(1,793)	(1,793)	-	1,793
Fund balance at beginning of year	<u>1,793</u>	<u>1,793</u>	<u>1,793</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,793</u></u>	<u><u>\$ 1,793</u></u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Cable Television Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fees, license and permits	\$ 135,000	\$ 135,000	\$ 144,547	\$ 9,547
Charges for services	8,500	8,500	9,652	1,152
Total revenues	<u>143,500</u>	<u>143,500</u>	<u>154,199</u>	<u>10,699</u>
Expenditures:				
Current operations and maintenance:				
General government				
Contractual services	75,035	75,035	29,184	45,851
Materials and supplies	31,000	31,000	2,724	28,276
Capital outlay	505,268	505,268	145,196	360,072
Debt Service:				
Principal Retirement	14,600	14,600	14,600	-
Total expenditures	<u>625,903</u>	<u>625,903</u>	<u>191,704</u>	<u>434,199</u>
Excess of revenues over (under) expenditures	(482,403)	(482,403)	(37,505)	444,898
Other financing uses:				
Transfers out	(7,877)	(7,877)	(7,877)	-
Total other financing uses	<u>(7,877)</u>	<u>(7,877)</u>	<u>(7,877)</u>	<u>-</u>
Net change in fund balance	(490,280)	(490,280)	(45,382)	444,898
Fund balance at beginning of year	581,982	581,982	581,982	-
Prior year encumbrances appropriated	<u>16,380</u>	<u>16,380</u>	<u>16,380</u>	<u>-</u>
Fund balance at end of year	<u>\$ 108,082</u>	<u>\$ 108,082</u>	<u>\$ 552,980</u>	<u>\$ 444,898</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

CPT Grant Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 7,420	\$ 7,420
Total revenues	<u>-</u>	<u>-</u>	<u>7,420</u>	<u>7,420</u>
Expenditures:				
Community Environment				
Capital outlay	5,305	5,305	-	5,305
Total expenditures	<u>5,305</u>	<u>5,305</u>	<u>-</u>	<u>5,305</u>
Net change in fund balance	(5,305)	(5,305)	7,420	12,725
Fund balance at beginning of year	<u>5,305</u>	<u>5,305</u>	<u>5,305</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 12,725</u></u>	<u><u>\$ 12,725</u></u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Law Enforcement Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Miscellaneous	\$ -	\$ -	\$ 6,582	\$ 6,582
Total revenues	<u>-</u>	<u>-</u>	<u>6,582</u>	<u>6,582</u>
Expenditures:				
Security of persons and property:				
Capital outlay	40,974	40,974	-	40,974
Total expenditures	<u>40,974</u>	<u>40,974</u>	<u>-</u>	<u>40,974</u>
Net change in fund balance	(40,974)	(40,974)	6,582	47,556
Fund balance at beginning of year	40,196	40,196	40,196	-
Prior year encumbrances appropriated	<u>778</u>	<u>778</u>	<u>778</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,556</u>	<u>\$ 47,556</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Drug Law Enforcement Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 85	\$ 85
Miscellaneous			727	727
Total revenues	<u>-</u>	<u>-</u>	<u>812</u>	<u>812</u>
Expenditures:				
Current operations and maintenance:				
Capital outlay	8,479	8,479	-	8,479
Total expenditures	<u>8,479</u>	<u>8,479</u>	<u>-</u>	<u>8,479</u>
Net change in fund balance	(8,479)	(8,479)	812	9,291
Fund balance at beginning of year	<u>8,479</u>	<u>8,479</u>	<u>8,479</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,291</u>	<u>\$ 9,291</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

DUI Enforcement Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 1,474	\$ 1,474
Total revenues	<u>-</u>	<u>-</u>	<u>1,474</u>	<u>1,474</u>
Expenditures:				
Current operations and maintenance:				
Capital outlay	8,451	8,451	-	8,451
Total expenditures	<u>8,451</u>	<u>8,451</u>	<u>-</u>	<u>8,451</u>
Net change in fund balance	(8,451)	(8,451)	1,474	9,925
Fund balance at beginning of year	<u>8,451</u>	<u>8,451</u>	<u>8,451</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,925</u>	<u>\$ 9,925</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget (Non-GAAP Basis) and Actual

Police Cruiser Grant Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 23,632	\$ 23,632	\$ 20,080	\$ (3,552)
Total revenues	<u>23,632</u>	<u>23,632</u>	<u>20,080</u>	<u>(3,552)</u>
Expenditures:				
Security of persons and property:				
Capital outlay	55,141	55,141	31,509	23,632
Total expenditures	<u>55,141</u>	<u>55,141</u>	<u>31,509</u>	<u>23,632</u>
Excess of revenues over (under) expenditures	(31,509)	(31,509)	(11,429)	20,080
Other financing sources:				
Transfers In	7,877	7,877	7,877	-
Advances In	23,632	23,632	23,632	-
Total other financing sources	<u>31,509</u>	<u>31,509</u>	<u>31,509</u>	<u>-</u>
Net change in fund balance	-	-	20,080	20,080
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,080</u>	<u>\$ 20,080</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Bullet Proof Vest Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 633	\$ 633
Total revenues	<u>-</u>	<u>-</u>	<u>633</u>	<u>633</u>
Expenditures:				
Current operations and maintenance:				
Security of persons and property				
Police department				
Personal services	3,141	3,141	923	2,218
Total expenditures	<u>3,141</u>	<u>3,141</u>	<u>923</u>	<u>2,218</u>
Net change in fund balance	(3,141)	(3,141)	(290)	2,851
Fund balance at beginning of year	2,218	2,218	2,218	-
Prior year encumbrances appropriated	<u>923</u>	<u>923</u>	<u>923</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,851</u>	<u>\$ 2,851</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget (Non-GAAP Basis) and Actual

Disabled Parking Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
License and permits	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current operations and maintenance:				
Public Safety				
Capital Outlay	250	250	-	250
Total expenditures	<u>250</u>	<u>250</u>	<u>-</u>	<u>250</u>
Net change in fund balance	(250)	(250)	-	(250)
Fund balance at beginning of year	<u>250</u>	<u>250</u>	<u>250</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 250</u></u>	<u><u>\$ (250)</u></u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Housing Program Fund

For The Year Ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 328</u>	<u>\$ 328</u>
Total revenues	<u>-</u>	<u>-</u>	<u>328</u>	<u>328</u>
Net change in fund balance	-	-	328	328
Fund balance at beginning of year	<u>33,425</u>	<u>33,425</u>	<u>33,425</u>	<u>-</u>
Fund balance at end of year	<u>\$ 33,425</u>	<u>\$ 33,425</u>	<u>\$ 33,753</u>	<u>\$ 328</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Community Improvement Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current operations and maintenance:				
Community development				
Contractual services	49,000	49,000	-	49,000
Total expenditures	<u>49,000</u>	<u>49,000</u>	<u>-</u>	<u>49,000</u>
Net change in fund balance	(49,000)	(49,000)	-	(49,000)
Fund balance at beginning of year	<u>49,000</u>	<u>49,000</u>	<u>49,000</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 49,000</u></u>	<u><u>\$ (49,000)</u></u>

City of Amherst, 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, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 160,735	\$ 160,735	\$ 167,132	\$ 6,397
Intergovernmental	24,000	24,000	23,568	(432)
Total revenues	<u>184,735</u>	<u>184,735</u>	<u>190,700</u>	<u>5,965</u>
Expenditures:				
Debt service:				
Principal retirement	215,000	215,000	215,000	-
Interest and fiscal charges	30,000	30,000	29,245	755
Contractual services	19,500	20,500	6,492	14,008
Total expenditures	<u>264,500</u>	<u>265,500</u>	<u>250,737</u>	<u>14,763</u>
Excess of revenues under expenditures	(79,765)	(80,765)	(60,037)	20,728
Other financing sources:				
Transfer In	75,000	75,000	75,000	-
Total other financing sources	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance	(4,765)	(5,765)	14,963	20,728
Fund balance at beginning of year	<u>474,230</u>	<u>474,230</u>	<u>474,230</u>	<u>-</u>
Fund balance at end of year	<u>\$ 469,465</u>	<u>\$ 468,465</u>	<u>\$ 489,193</u>	<u>\$ 20,728</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Fire Apparatus Levy Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 253,938	\$ 253,938	\$ 255,003	\$ 1,065
Intergovernmental	30,000	30,000	37,307	7,307
Total revenues	<u>283,938</u>	<u>283,938</u>	<u>292,310</u>	<u>8,372</u>
Expenditures:				
Security of persons and property				
Contractual services	15,000	16,000	9,555	6,445
Materials and supplies	100,063	100,063	82,364	17,699
Capital outlay	<u>501,928</u>	<u>501,928</u>	<u>365,071</u>	<u>136,857</u>
Total expenditures	<u>616,991</u>	<u>617,991</u>	<u>456,990</u>	<u>161,001</u>
Excess of revenues over (under) expenditures	(333,053)	(334,053)	(164,680)	169,373
Other financing sources (uses):				
Advances in	201,381	201,381	201,381	-
Transfers out	(4,000)	(4,000)	-	4,000
Advances out	<u>(201,381)</u>	<u>(201,381)</u>	<u>(201,381)</u>	<u>-</u>
Total other financing sources (uses)	(4,000)	(4,000)	-	4,000
Net change in fund balance	(337,053)	(338,053)	(164,680)	173,373
Fund balance at beginning of year	672,075	672,075	672,075	-
Prior year encumbrances appropriated	<u>1,991</u>	<u>1,991</u>	<u>1,991</u>	<u>-</u>
Fund balance at end of year	<u>\$ 337,013</u>	<u>\$ 336,013</u>	<u>\$ 509,386</u>	<u>\$ 173,373</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

CDBG Improvements Fund

For The Year Ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:				
Capital outlay	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	<u>1,385</u>	<u>1,385</u>	<u>1,385</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,385</u></u>	<u><u>\$ 1,385</u></u>	<u><u>\$ 1,385</u></u>	<u><u>\$ -</u></u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

Fire FEMA Grant Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 201,381	\$ 201,381	\$ 201,381	\$ -
Total revenues	<u>201,381</u>	<u>201,381</u>	<u>201,381</u>	<u>-</u>
Expenditures:				
Current operations and maintenance:				
Capital outlay	201,381	201,381	201,381	-
Total expenditures	<u>201,381</u>	<u>201,381</u>	<u>201,381</u>	<u>-</u>
Excess of revenues under expenditures	-	-	-	-
Other financing sources (uses):				
Advances in	201,381	201,381	201,381	-
Advances out	<u>(201,381)</u>	<u>(201,381)</u>	<u>(201,381)</u>	<u>-</u>
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget (Non-GAAP Basis) and Actual

State Issue II Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 500,000	\$ 518,171	\$ 383,347	\$ (134,824)
Total revenues	<u>500,000</u>	<u>518,171</u>	<u>383,347</u>	<u>(134,824)</u>
Expenditures:				
Current operations and maintenance:				
Contractual services	-	14,996	14,996	-
Capital outlay	500,000	503,175	460,541	42,634
Total expenditures	<u>500,000</u>	<u>518,171</u>	<u>475,537</u>	<u>42,634</u>
Excess of revenues under expenditures	-	-	(92,190)	(92,190)
Other financing uses:				
Issuance of OPWC loans	-	-	92,190	92,190
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget (Non-GAAP Basis) and Actual

Lorain County CDBG Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 113,400	\$ 113,400	\$ -	\$ (113,400)
Total revenues	<u>113,400</u>	<u>113,400</u>	<u>-</u>	<u>(113,400)</u>
Expenditures:				
Capital outlay	156,800	156,800	34,886	121,914
Total expenditures	<u>156,800</u>	<u>156,800</u>	<u>34,886</u>	<u>121,914</u>
Excess of revenues over (under) expenditures	(43,400)	(43,400)	(34,886)	8,514
Other financing sources:				
Transfers in	113,400	113,400	43,400	(70,000)
Transfers out	<u>(70,000)</u>	<u>(70,000)</u>	<u>-</u>	<u>70,000</u>
Total other financing sources	43,400	43,400	43,400	-
Net change in fund balance	-	-	8,514	8,514
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,514</u>	<u>\$ 8,514</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance -
Budget (Non-GAAP Basis) and Actual

City Hall Auditorium Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Interest	\$ 500	\$ 500	\$ 1,274	\$ 774
Total revenues	<u>500</u>	<u>500</u>	<u>1,274</u>	<u>774</u>
Expenditures:				
Current operations and maintenance:				
Contractual services	-	-	-	-
Capital outlay	10,000	10,000	10,000	-
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Net change in fund balance	(9,500)	(9,500)	(8,726)	774
Fund balance at beginning of year	<u>133,440</u>	<u>133,440</u>	<u>133,440</u>	<u>-</u>
Fund balance at end of year	<u>\$ 123,940</u>	<u>\$ 123,940</u>	<u>\$ 124,714</u>	<u>\$ 774</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Net Position -
Budget (Non-GAAP Basis) and Actual

Health Insurance Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Other	\$ 1,010,000	\$ 1,010,000	\$ 708,779	\$ (301,221)
Total revenues	<u>1,010,000</u>	<u>1,010,000</u>	<u>708,779</u>	<u>(301,221)</u>
Expenses:				
Claims	765,000	765,000	697,518	67,482
Contractual services	380,000	380,000	294,878	85,122
Total expenses	<u>1,145,000</u>	<u>1,145,000</u>	<u>992,396</u>	<u>152,604</u>
Net change in net position	(135,000)	(135,000)	(283,617)	(148,617)
Net position at beginning of year	<u>549,174</u>	<u>549,174</u>	<u>549,174</u>	<u>-</u>
Net position at end of year	<u>\$ 414,174</u>	<u>\$ 414,174</u>	<u>\$ 265,557</u>	<u>\$ (148,617)</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Net Position - Budget (Non-GAAP Basis) and Actual

Cemetery Trust Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Interest	\$ 9	\$ 9	\$ 40	\$ 31
Total revenues	<u>9</u>	<u>9</u>	<u>40</u>	<u>31</u>
Expenses:				
Capital outlay	<u>1,500</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Total expenses	<u>1,500</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Net change in net position	(1,491)	(1,491)	40	1,531
Net position at beginning of year	<u>4,194</u>	<u>4,194</u>	<u>4,194</u>	<u>-</u>
Net position at end of year	<u>\$ 2,703</u>	<u>\$ 2,703</u>	<u>\$ 4,234</u>	<u>\$ 1,531</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget (Non-GAAP Basis) and Actual

Municipal Income Tax Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal Income Tax	\$ 2,250,000	\$ 2,250,000	\$ 2,987,847	\$ 737,847
Total revenues	<u>2,250,000</u>	<u>2,250,000</u>	<u>2,987,847</u>	<u>737,847</u>
Expenditures:				
Current operations and maintenance:				
Legislative and Executive				
Salaries and wages	54,228	54,228	51,389	2,839
Fringe benefits	32,150	32,150	18,000	14,150
Materials and supplies	39,272	39,272	26,410	12,862
Contractual services	15,272	15,272	6,127	9,145
Refunds and Reimbursements	65,000	65,000	40,676	24,324
Total expenditures	<u>205,922</u>	<u>205,922</u>	<u>142,602</u>	<u>63,320</u>
Excess of revenues over expenditures	2,044,078	2,044,078	2,845,245	801,167
Other financing uses:				
Transfer Out	<u>(2,500,000)</u>	<u>(2,500,000)</u>	<u>(2,500,000)</u>	<u>-</u>
Total other financing uses	<u>(2,500,000)</u>	<u>(2,500,000)</u>	<u>(2,500,000)</u>	<u>-</u>
Net change in fund balance	(455,922)	(455,922)	345,245	801,167
Fund balance at beginning of year	962,287	962,287	962,287	-
Prior year encumbrances appropriated	<u>6,672</u>	<u>6,672</u>	<u>6,672</u>	<u>-</u>
Fund balance at end of year	<u>\$ 513,037</u>	<u>\$ 513,037</u>	<u>\$ 1,314,204</u>	<u>\$ 801,167</u>

City of Amherst, Ohio

Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget (Non-GAAP Basis) and Actual

Downtown Director Fund

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current operations and maintenance:				
Legislative and Executive				
Contractual services	10,000	10,000	10,000	-
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Excess of revenues over (under) expenditures	(10,000)	(10,000)	(10,000)	-
Other financing sources:				
Transfer In	10,000	10,000	10,000	-
Total other financing sources	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Fund balance at end of year	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ -</u>

Statistical Section

The following statistical tables reflect social and economic data, financial trends and fiscal capacity of the City.

STATISTICAL TABLES

This part of the City of Amherst's comprehensive annual financial report presents detailed information as a basis for understanding what the information in the financial statements, notes disclosures, and combining statements and individual fund schedules says about the City's overall financial health.

CONTENTS	PAGES
Financial Trends	138 to 149
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	150 to 155
These schedules contain information to help the reader assess the City's most significant local revenue sources.	
Debt Capacity	156 to 161
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.	
Demographic and Economic Information	162 to 163
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	164 to 170
These schedules contain service and capital asset data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

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

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

	2016	2015 (3)	2014 (2)	2013
Governmental Activities				
Net Investment in				
Capital Assets	\$ 25,702,950	\$ 24,654,542	\$ 23,854,006	\$ 23,140,628
Restricted:				
Capital Projects	2,060,450	2,628,512	2,978,910	3,724,617
Debt Service	491,725	471,269	451,068	415,979
Other Purposes	2,063,453	2,084,727	2,133,163	2,366,263
Unrestricted	(92,892)	(289,662)	(1,336,068)	3,408,642
<i>Total Governmental Activities Net Position</i>	<u>\$ 30,225,686</u>	<u>\$ 29,549,388</u>	<u>\$ 28,081,079</u>	<u>\$ 33,056,129</u>
Business Type - Activities				
Net Investment in				
Capital Assets	\$ 15,892,973	\$ 15,139,933	\$ 13,696,676	\$ 13,244,106
Unrestricted	11,140,754	10,670,782	12,203,322	13,358,229
<i>Total Business-Type Activities Net Position</i>	<u>\$ 27,033,727</u>	<u>\$ 25,810,715</u>	<u>\$ 25,899,998</u>	<u>\$ 26,602,335</u>
Primary Government				
Net Investment in				
Capital Assets	\$ 41,595,923	\$ 39,794,475	\$ 37,550,682	\$ 36,384,734
Restricted	4,615,628	5,184,508	5,563,141	6,506,859
Unrestricted	11,047,862	10,381,120	10,867,254	16,766,871
<i>Total Primary Government Net Position</i>	<u>\$ 57,259,413</u>	<u>\$ 55,360,103</u>	<u>\$ 53,981,077</u>	<u>\$ 59,658,464</u>

Note: 2007 figures were adjusted to reflect prior period adjustment as discussed in Note 18 of the 2008 CAFR.

* - As Restated in 2010 CAFR

(1) As Restated in 2012 CAFR

(2) 2014 figures were adjusted to reflect a prior period adjustment and the implementation of GASB Statement No. 68.

(3) As Restated, See Note 21

Source: Respective comprehensive annual financial reports.

	2012	2011 (1)	2010	2009*	2008	2007
\$	21,025,115	\$ 21,005,542	\$ 19,761,957	\$ 19,316,081	\$ 19,354,437	\$ 19,251,994
	5,301,032	4,892,597	5,203,193	5,873,519	5,203,532	4,494,099
	415,822	428,456	409,208	354,470	421,947	471,690
	2,422,760	2,434,810	1,637,405	1,333,201	1,536,088	1,434,301
	3,215,419	2,751,516	4,434,550	4,579,981	4,644,254	5,156,522
\$	<u>32,380,148</u>	<u>\$ 31,512,921</u>	<u>\$ 31,446,313</u>	<u>\$ 31,457,252</u>	<u>\$ 31,160,258</u>	<u>\$ 30,808,606</u>
\$	12,322,668	\$ 12,329,752	\$ 12,497,793	\$ 12,155,820	\$ 12,167,851	\$ 11,872,604
	13,354,631	13,018,446	12,643,263	11,955,503	11,112,278	10,743,642
\$	<u>25,677,299</u>	<u>\$ 25,348,198</u>	<u>\$ 25,141,056</u>	<u>\$ 24,111,323</u>	<u>\$ 23,280,129</u>	<u>\$ 22,616,246</u>
\$	33,347,783	\$ 33,335,294	\$ 32,259,750	\$ 31,471,901	\$ 31,522,288	\$ 31,124,598
	8,139,614	7,755,863	7,249,806	7,561,190	7,161,567	6,400,090
	16,570,050	15,769,962	17,077,813	16,535,484	15,756,532	15,900,164
\$	<u>58,057,447</u>	<u>\$ 56,861,119</u>	<u>\$ 56,587,369</u>	<u>\$ 55,568,575</u>	<u>\$ 54,440,387</u>	<u>\$ 53,424,852</u>

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

	2016	2015 (3)	2014	2013
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	\$ 99,634	\$ 74,731	\$ 100,204	\$ 74,303
Security of Persons and Property	351,526	274,514	354,249	296,483
Public Health and Welfare	25,693	22,724	28,156	30,555
Leisure Time Activities	41,285	37,214	46,481	42,691
Community Development	23,268	13,584	17,319	14,017
Transportation	252,255	214,341	222,274	199,224
Central Services	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Subtotal - Charges for Services	<u>793,661</u>	<u>637,108</u>	<u>768,683</u>	<u>657,273</u>
Operating Grants and Contributions:				
General Government	15,960	27,555	41,121	29,497
Security of Persons and Property	-	3,703	10,062	7,462
Public Health and Welfare	42,789	48,452	48,916	62,369
Leisure Time Activities	83,280	92,918	96,112	99,705
Community Development	12,696	2,836	-	2,604
Transportation	508,850	535,172	455,677	465,290
Interest and Fiscal Charges	-	-	-	-
Subtotal - Operating Grants and Contributions	<u>663,575</u>	<u>710,636</u>	<u>651,888</u>	<u>666,927</u>
Capital Grants and Contributions:				
General Government	-	-	-	-
Security of Persons and Property	269,909	160,015	62,340	57,731
Transportation	105,234	62,986	114,089	155,995
Community Development	-	-	23,759	1,237
Leisure Time Activities	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Subtotal - Capital Grants and Contributions	<u>375,143</u>	<u>223,001</u>	<u>200,188</u>	<u>214,963</u>
<i>Total Governmental Activities Program Revenues</i>	<u>1,832,379</u>	<u>1,570,745</u>	<u>1,620,759</u>	<u>1,539,163</u>
Business-Type Activities:				
Charges for Services:				
Water	2,843,667	2,772,009	2,944,542	2,833,901
Sewer	2,539,901	2,481,044	2,512,968	2,517,070
Electric	11,622,572	10,612,139	11,008,886	10,797,108
Capital Grants and Contributions				
Water	-	-	-	-
Sewer	-	-	-	-
<i>Total Business-Type Activities Program Revenues</i>	<u>17,006,140</u>	<u>15,865,192</u>	<u>16,466,396</u>	<u>16,148,079</u>
<i>Total Primary Government Program Revenues</i>	<u>\$ 18,838,519</u>	<u>\$ 17,435,937</u>	<u>\$ 18,087,155</u>	<u>\$ 17,687,242</u>

	2012	2011	2010	2009	2008	2007
\$	75,126	\$ 75,132	\$ 63,034	\$ 62,892	\$ 76,508	\$ 111,451
	310,235	232,392	268,332	288,073	281,661	362,923
	39,086	32,117	22,630	34,527	15,955	19,112
	55,850	46,043	28,876	45,930	17,123	23,218
	11,165	6,069	9,454	9,737	18,393	34,679
	298,986	237,537	143,830	127,134	93,848	110,840
	-	-	-	-	-	-
	-	-	-	-	-	-
	790,448	629,290	536,156	568,293	503,488	662,223
	30,039	45,692	43,355	43,875	143,826	83,717
	2,001	3,121	10,348	7,586	30,035	14,292
	57,057	50,963	71,669	117,915	80,160	79,102
	89,394	80,713	108,149	175,749	117,812	119,663
	5,123	-	9,306	5,519	26,101	164,210
	478,569	416,398	538,701	486,474	645,691	571,252
	-	-	-	-	-	-
	662,183	596,887	781,528	837,118	1,043,625	1,032,236
	-	-	-	-	44,925	21,710
	10,586	61,140	4,316	4,712	3,850	2,054
	33,547	265,455	12,590	143,606	64,082	401,678
	-	5,422	-	1,498	26,112	-
	-	-	-	-	-	-
	-	-	-	40,441	26,461	59,565
	44,133	332,017	16,906	190,257	165,430	485,007
	1,496,764	1,558,194	1,334,590	1,595,668	1,712,543	2,179,466
	2,758,514	2,324,385	2,752,551	2,037,348	1,650,348	1,813,057
	2,624,620	2,443,723	2,399,136	2,411,085	2,348,826	2,369,498
	10,260,109	10,274,294	10,029,935	9,403,081	8,596,600	8,579,430
	-	-	-	-	-	-
	-	-	-	-	-	-
	15,643,243	15,042,402	15,181,622	13,851,514	12,595,774	12,761,985
\$	17,140,007	\$ 16,600,596	\$ 16,516,212	\$ 15,447,182	\$ 14,308,317	\$ 14,941,451

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

	2016	2015 (3)	2014	2013
Expenses				
Governmental Activities:				
General Government	\$ 1,437,645	\$ 1,045,731	\$ 1,284,075	\$ 1,161,096
Security of Persons and Property	4,454,885	3,419,372	3,858,130	3,812,406
Public Health and Welfare	141,227	119,309	160,129	166,722
Leisure Time Activities	178,348	141,268	217,490	187,167
Community Development	247,036	160,500	263,640	209,047
Transportation	2,307,241	2,095,314	2,272,946	2,132,285
Interest and Fiscal Charges	64,070	76,020	102,505	128,543
<i>Total Governmental Activities Expenses</i>	<u>8,830,452</u>	<u>7,057,514</u>	<u>8,158,915</u>	<u>7,797,266</u>
Business-Type Activities				
Water	2,676,933	2,620,169	2,810,984	2,774,393
Sewer	2,259,411	2,646,293	2,518,925	2,338,324
Electric	11,346,328	11,131,893	10,670,785	10,115,871
<i>Total Business-Type Activities Expenses</i>	<u>16,282,672</u>	<u>16,398,355</u>	<u>16,000,694</u>	<u>15,228,588</u>
<i>Total Primary Government Program Expenses</i>	<u>25,113,124</u>	<u>23,455,869</u>	<u>24,159,609</u>	<u>23,025,854</u>
Net (Expense)/Revenue				
Governmental Activities	(6,998,073)	(5,486,769)	(6,538,156)	(6,258,103)
Business-Type Activities	723,468	(533,163)	465,702	919,491
<i>Total Primary Government Net Expense</i>	<u>(6,274,605)</u>	<u>(6,019,932)</u>	<u>(6,072,454)</u>	<u>(5,338,612)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes:				
Property Taxes levied For:				
General Purposes	\$ 819,592	\$ 773,328	\$ 775,076	\$ 794,868
Debt Service	166,128	175,351	183,582	186,950
Capital Projects	253,969	240,109	240,094	240,148
Income Tax levied for:				
General Purposes	4,384,870	3,808,844	3,579,967	3,668,851
Capital Projects	1,368,306	1,227,654	1,165,593	1,226,500
Other Taxes (1) (2)	494,928	483,353	41,274	43,701
Grants and Entitlements not Restricted to				
Specific Programs	417,401	528,279	653,965	631,703
Investment Earnings	177,499	98,770	53,622	47,471
Gain on Sale of Capital Assets	-	7,535	-	-
Miscellaneous Income	45,335	53,427	59,826	85,992
Unrestricted contributions	-	-	27,061	7,900
Transfers	(453,657)	(441,572)	-	-
<i>Total Governmental Activities</i>	<u>7,674,371</u>	<u>6,955,078</u>	<u>6,780,060</u>	<u>6,934,084</u>
Business-Type Activities				
Gain on Sale of Capital Assets	-	1,688	-	-
Miscellaneous	45,887	620	2,919	5,545
Transfers	453,657	441,572	-	-
<i>Total Business-Type Activities</i>	<u>499,544</u>	<u>443,880</u>	<u>2,919</u>	<u>5,545</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>8,173,915</u>	<u>7,398,958</u>	<u>6,782,979</u>	<u>6,939,629</u>
Change in Net Position				
Governmental Activities	676,298	1,468,309	241,904	675,981
Business-Type Activities	1,223,012	(89,283)	468,621	925,036
<i>Total Primary Government Change in Net Position</i>	<u>\$ 1,899,310</u>	<u>\$ 1,379,026</u>	<u>\$ 710,525</u>	<u>\$ 1,601,017</u>

Source: Respective comprehensive annual financial reports.

Note: (1) 2012 was the first year that other taxes were reported separately.

(2) 2015 was the first year that Kilowatt taxes were reported as part of other taxes.

(3) As Restated, See Note 21.

	2012	2011	2010	2009	2008	2007
\$	1,142,487	\$ 1,253,538	\$ 1,167,524	\$ 1,090,030	\$ 1,300,320	\$ 1,378,161
	3,622,582	3,630,708	3,685,288	3,561,357	3,823,222	3,927,587
	180,141	182,119	181,171	187,020	207,226	176,382
	195,425	208,193	192,890	200,489	207,024	209,609
	138,690	120,958	136,730	141,987	320,262	297,871
	2,058,750	2,158,982	2,153,207	3,087,723	2,540,437	2,206,794
	133,033	156,333	143,550	132,198	148,957	205,519
	<u>7,471,108</u>	<u>7,710,831</u>	<u>7,660,360</u>	<u>8,400,804</u>	<u>8,547,448</u>	<u>8,401,923</u>
	2,864,731	2,455,719	2,535,722	2,097,816	1,939,971	1,795,754
	2,457,752	2,211,743	2,455,905	2,312,429	2,441,503	2,047,447
	10,006,040	9,533,399	9,252,218	9,178,966	8,181,764	8,075,124
	<u>15,328,523</u>	<u>14,200,861</u>	<u>14,243,845</u>	<u>13,589,211</u>	<u>12,563,238</u>	<u>11,918,325</u>
	<u>22,799,631</u>	<u>21,911,692</u>	<u>21,904,205</u>	<u>21,990,015</u>	<u>21,110,686</u>	<u>20,320,248</u>
	(5,974,344)	(6,152,637)	(6,325,770)	(6,805,136)	(6,834,905)	(6,222,457)
	314,720	841,541	937,777	262,303	32,536	843,660
	<u>(5,659,624)</u>	<u>(5,311,096)</u>	<u>(5,387,993)</u>	<u>(6,542,833)</u>	<u>(6,802,369)</u>	<u>(5,378,797)</u>
\$	821,602	\$ 895,499	\$ 936,250	\$ 911,564	\$ 1,034,659	\$ 1,018,775
	196,464	201,799	208,017	195,679	208,835	216,707
	239,478	244,633	256,654	243,117	242,991	260,139
	3,347,157	3,055,377	2,968,455	2,195,005	2,234,822	2,090,331
	1,130,048	975,915	961,087	2,120,497	2,149,227	2,106,634
	48,618	-	-	-	-	-
	896,214	670,001	694,228	661,857	677,972	557,878
	49,631	89,343	78,161	408,926	473,110	1,177,999
	-	-	-	-	-	-
	109,109	82,382	192,457	160,425	157,201	201,572
	3,250	4,296	19,522	5,060	7,740	31,967
	-	-	-	-	-	-
	<u>6,841,571</u>	<u>6,219,245</u>	<u>6,314,831</u>	<u>6,902,130</u>	<u>7,186,557</u>	<u>7,662,002</u>
	-	-	-	-	-	-
	14,381	21,914	91,956	568,891	631,347	423,485
	-	-	-	-	-	-
	<u>14,381</u>	<u>21,914</u>	<u>91,956</u>	<u>568,891</u>	<u>631,347</u>	<u>423,485</u>
	<u>6,855,952</u>	<u>6,241,159</u>	<u>6,406,787</u>	<u>7,471,021</u>	<u>7,817,904</u>	<u>8,085,487</u>
	867,227	66,608	(10,939)	96,994	351,652	1,439,545
	329,101	863,455	1,029,733	831,194	663,883	1,267,145
\$	<u>1,196,328</u>	<u>\$ 930,063</u>	<u>\$ 1,018,794</u>	<u>\$ 928,188</u>	<u>\$ 1,015,535</u>	<u>\$ 2,706,690</u>

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

	2016	2015	2014	2013	2012
General Fund					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	184,812	184,842	168,395	163,773	154,041
Assigned	951,279	52,459	117,607	7,206	16,106
Unassigned	1,917,879	2,581,075	2,253,996	2,355,339	2,295,875
Total General Fund	3,053,970	2,818,376	2,539,998	2,526,318	2,466,022
All Other Governmental Funds					
Reserved	-	-	-	-	-
Unreserved, Undesignated, Reported in:					
Special Revenue funds	-	-	-	-	-
Debt Service funds	-	-	-	-	-
Capital Projects funds	-	-	-	-	-
Nonspendable	484,896	93,080	91,394	65,387	82,491
Committed	49,000	49,000	50,000	50,000	50,000
Restricted	4,597,699	5,132,368	5,402,063	6,195,815	7,891,108
Unassigned	(213,152)	-	-	-	-
Total All Other Governmental Funds	4,918,443	5,274,448	5,543,457	6,311,202	8,023,599
Total Governmental Funds	\$ 7,972,413	\$ 8,092,824	\$ 8,083,455	\$ 8,837,520	\$ 10,489,621

* - As Restated

** - Change in Accounting Principles - Implementation of GASB 54

Source: Respective comprehensive annual financial reports.

2011**	2010	2009*	2008	2007
\$ -	\$ 74,392	\$ 100,864	\$ 48,845	\$ 8,769
-	2,188,112	2,181,534	2,174,136	2,241,834
153,001	-	-	-	-
74,755	-	-	-	-
2,096,842	-	-	-	-
<u>2,324,598</u>	<u>2,262,504</u>	<u>2,282,398</u>	<u>2,222,981</u>	<u>2,250,603</u>
-	707,709	502,906	1,075,155	964,527
-	2,238,470	1,927,504	2,127,236	1,978,602
-	408,420	354,585	416,397	460,206
-	5,109,556	5,955,187	4,887,101	3,975,081
73,462	-	-	-	-
-	-	-	-	-
7,547,819	-	-	-	-
-	-	-	-	-
<u>7,621,281</u>	<u>8,464,155</u>	<u>8,740,182</u>	<u>8,505,889</u>	<u>7,378,416</u>
<u>\$ 9,945,879</u>	<u>\$ 10,726,659</u>	<u>\$ 11,022,580</u>	<u>\$ 10,728,870</u>	<u>\$ 9,629,019</u>

City of Amherst, Ohio

Changes in Fund Balances, Governmental Funds

Last Ten Years

(Modified Accrual Basis of Accounting)

	2016	2015	2014	2013
Revenues				
Property and Other Taxes	\$ 1,285,633	\$ 1,237,617	\$ 1,238,339	\$ 1,246,626
Municipal Income Taxes	5,323,244	5,283,218	4,732,241	4,710,526
Kilowatt Taxes (2)	453,657	441,572	-	-
Charges for Services	339,424	330,066	400,023	313,445
Fees, Licenses and Permits	407,343	264,326	302,645	274,271
Fines and Forfeitures	46,893	42,716	66,015	69,557
Intergovernmental	1,451,150	1,440,020	1,495,492	1,506,580
Investment Earnings	177,499	98,770	53,622	47,471
Contributions and Donations (1)	-	4,615	33,906	14,645
Miscellaneous	45,335	53,427	59,826	85,653
<i>Total Revenues</i>	<u>9,530,178</u>	<u>9,196,347</u>	<u>8,382,109</u>	<u>8,268,774</u>
Expenditures				
Current:				
General Government	1,141,232	1,085,642	1,091,763	995,678
Security of Persons and Property	3,717,047	3,548,118	3,609,814	3,558,898
Public Health and Welfare	140,557	135,856	156,262	163,029
Leisure Time Activities	157,568	156,258	198,148	167,203
Community Development	240,925	216,651	263,640	209,047
Transportation	931,659	917,677	1,161,236	1,073,319
Capital Outlay	2,530,439	2,565,017	2,314,792	3,622,695
Debt Service:				
Principal Retirement	365,079	333,008	327,915	342,826
Interest and Fiscal Charges	64,912	76,837	81,323	88,180
<i>Total Expenditures</i>	<u>9,289,418</u>	<u>9,035,064</u>	<u>9,204,893</u>	<u>10,220,875</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>240,760</u>	<u>161,283</u>	<u>(822,784)</u>	<u>(1,952,101)</u>
Other Financing Sources (Uses)				
Proceeds from the Sale of Capital Assets	-	12,356	-	-
Issuance of General Obligation Bonds	-	-	-	-
Issuance of OPWC Loans	92,486	204,302	68,719	300,000
Issuance of Notes and Loans	-	73,000	-	-
Inception of Capital Lease	-	-	-	-
Transfers In	576,277	390,000	485,000	577,800
Transfers Out	(1,029,934)	(831,572)	(485,000)	(577,800)
<i>Total Other Financing Sources (Uses)</i>	<u>(361,171)</u>	<u>(151,914)</u>	<u>68,719</u>	<u>300,000</u>
<i>Net Change in Fund Balances</i>	<u>\$ (120,411)</u>	<u>\$ 9,369</u>	<u>\$ (754,065)</u>	<u>\$ (1,652,101)</u>
Debt Service as a Percentage of Noncapital Expenditures				
	6.2%	6.0%	5.8%	6.3%

(1) - Fiscal year 2008 was the first year that this revenue category was reported.

(2) - Fiscal year 2015 was the first year that this revenue category was reported.

Source: Respective comprehensive annual financial reports.

	2012	2011	2010	2009	2008	2007
\$	1,308,812	\$ 1,341,406	\$ 1,395,354	\$ 1,367,188	\$ 1,488,284	\$ 1,491,533
	4,119,912	4,241,385	4,032,726	4,141,089	5,063,361	4,178,297
	-	-	-	-	-	-
	371,670	274,819	306,221	330,960	250,524	261,002
	320,963	298,857	156,399	159,688	178,742	315,906
	97,815	55,614	73,536	77,645	74,222	85,315
	1,592,383	1,633,485	1,490,940	1,762,852	1,916,492	2,091,267
	49,631	89,343	78,161	408,926	473,110	1,177,999
	18,515	10,331	19,522	5,060	18,109	-
	109,109	82,382	192,457	160,425	157,201	223,314
	<u>7,988,810</u>	<u>8,027,622</u>	<u>7,745,316</u>	<u>8,413,833</u>	<u>9,620,045</u>	<u>9,824,633</u>
	975,841	1,064,572	965,526	888,393	1,219,811	1,290,348
	3,494,924	3,337,281	3,356,393	3,320,246	3,472,606	3,345,253
	166,855	169,824	177,478	183,327	200,768	172,268
	174,434	189,708	175,803	183,402	189,928	192,805
	138,690	120,958	136,730	141,987	320,262	297,871
	1,176,587	1,117,085	1,099,304	951,551	1,291,509	1,210,649
	900,285	2,367,753	1,707,790	2,270,411	1,538,156	5,043,769
	332,352	315,308	305,308	293,739	295,009	270,098
	97,980	125,913	116,905	125,687	120,881	133,817
	<u>7,457,948</u>	<u>8,808,402</u>	<u>8,041,237</u>	<u>8,358,743</u>	<u>8,648,930</u>	<u>11,956,878</u>
	<u>530,862</u>	<u>(780,780)</u>	<u>(295,921)</u>	<u>55,090</u>	<u>971,115</u>	<u>(2,132,245)</u>
	-	-	-	-	-	14,554
	-	-	-	-	-	-
	-	-	-	38,620	128,736	163,000
	-	-	-	-	-	-
	12,880	-	-	-	-	-
	520,000	575,711	773,461	376,113	585,000	1,305,286
	<u>(520,000)</u>	<u>(575,711)</u>	<u>(773,461)</u>	<u>(376,113)</u>	<u>(585,000)</u>	<u>(1,305,286)</u>
	<u>12,880</u>	<u>-</u>	<u>-</u>	<u>38,620</u>	<u>128,736</u>	<u>177,554</u>
\$	<u>543,742</u>	<u>\$ (780,780)</u>	<u>\$ (295,921)</u>	<u>\$ 93,710</u>	<u>\$ 1,099,851</u>	<u>\$ (1,954,691)</u>
	6.7%	6.7%	6.3%	5.9%	5.6%	5.8%

City of Amherst, Ohio
Enterprise Funds Summary Data
Last Ten Years

	2007	2008	2009	2010
Water Fund				
Assets	\$ 6,157,186	\$ 6,011,981	\$ 5,996,590	\$ 6,058,097
Net Position	4,522,029	4,308,114	4,316,123	4,562,569
Operating Revenue	1,870,021	1,726,057	2,105,825	2,782,168
Operating Expense	1,726,553	1,873,986	2,043,406	2,479,134
Operating Income (Loss)	143,468	(147,929)	62,419	303,034
Nonoperating:				
Interest and fiscal charges	(69,201)	(65,986)	(54,410)	(56,588)
Other, net	-	-	-	-
Changes in Net Position/Net Income	74,267	(213,915)	8,009	246,446
Number of Employees	5	5	5	5
Pumpage (millions of gallons):				
Average Day	1.52	1.55	1.52	1.56
Total Year's Pumpage	553	568	553	570
Sewer Fund				
Assets	\$ 20,017,195	\$ 19,548,491	\$ 19,227,423	\$ 18,837,660
Net Position	10,921,574	10,955,191	11,243,798	11,189,196
Operating Revenue	2,475,990	2,475,120	2,601,036	2,401,303
Operating Expense	1,707,569	2,118,306	2,013,053	2,170,078
Operating Income (Loss)	768,421	356,814	587,983	231,225
Nonoperating:				
Interest and fiscal charges	(339,878)	(323,197)	(299,376)	(285,827)
Other, net	-	-	-	-
Changes in Net Position/Net Income	428,543	33,617	288,607	(54,602)
Number of Employees	9	10	10	10
Treatment Data (millions of gallons per day)				
Minimum Day	0.97	1.10	0.10	1.15
Maximum Day	10.30	13.09	9.15	7.25
Average Day	2.31	2.43	2.13	2.05
Maximum Capacity				
Design	3.50	3.50	3.50	3.50
Hydraulic	7.00	7.00	7.00	7.00
Electric Fund				
Assets	\$ 10,291,201	\$ 10,629,476	\$ 10,817,740	\$ 11,366,856
Net Position	7,172,643	8,016,824	8,551,402	9,389,291
Operating Revenue	8,839,459	9,117,230	9,804,010	10,183,315
Operating Expense	7,852,752	8,068,826	9,102,077	9,169,871
Operating Income (Loss)	986,707	1,048,404	701,933	1,013,444
Nonoperating:				
Interest and fiscal charges	(127,447)	(112,938)	(76,889)	(82,347)
Loss on Investment in Joint Venture	(94,925)	(91,285)	(90,466)	(93,208)
Other, net	-	-	-	-
Transfers In	-	-	-	-
Changes in Net Position/Net Income	764,335	844,181	534,578	837,889
Number of Employees	8	7	7	7

Source: Respective comprehensive annual financial reports.

* - As restated, see Note 20 in 2012 CAFR.

** - As restated, see Note 21.

	2011*	2012	2013	2014	2015**	2016
\$	5,870,834	\$ 5,723,917	\$ 5,727,916	\$ 5,765,218	\$ 5,894,403	\$ 6,003,776
	4,462,900	4,359,239	4,418,747	4,552,305	4,603,347	4,770,081
	2,328,245	2,761,070	2,833,901	2,944,542	2,772,009	2,843,667
	2,402,743	2,815,635	2,729,566	2,770,450	2,417,698	2,646,470
	(74,498)	(54,565)	104,335	174,092	354,311	197,197
	(52,976)	(49,096)	(44,827)	(40,534)	(35,702)	(30,463)
	-	-	-	-	1,064	-
	(127,474)	(103,661)	59,508	133,558	319,673	166,734
	5	5	5	5	5	5
	1.64	1.75	1.58	1.53	1.60	1.58
	600	637	576	559	593	580
\$	17,302,777	\$ 16,893,805	\$ 16,646,315	\$ 16,161,370	\$ 15,827,052	\$ 15,718,285
	10,437,739	10,608,053	10,791,654	10,788,616	10,422,605	10,748,982
	2,447,400	2,628,066	2,521,925	2,515,887	2,481,044	2,539,901
	1,945,078	2,211,439	2,116,774	2,314,024	2,128,873	2,089,650
	502,322	416,627	405,151	201,863	352,171	450,251
	(266,665)	(246,313)	(221,550)	(204,901)	(187,715)	(169,761)
	-	-	-	-	620	45,887
	235,657	170,314	183,601	(3,038)	165,076	326,377
	10	10	10	10	10	10
	1.43	1.27	1.17	1.26	1.24	1.18
	12.34	12.55	6.62	9.40	9.95	8.32
	2.86	2.27	2.24	2.42	2.16	2.01
	3.50	3.50	3.50	3.50	3.50	3.50
	7.00	7.00	7.00	7.00	7.00	7.00
\$	12,075,772	\$ 12,022,237	\$ 13,037,768	\$ 13,108,213	\$ 13,243,964	\$ 13,952,211
	10,447,559	10,710,007	11,391,934	11,730,035	10,784,763	11,514,664
	10,392,271	10,380,939	10,797,798	11,008,886	10,612,139	11,622,572
	9,474,168	9,953,268	9,951,522	10,525,601	10,680,628	11,211,266
	918,103	427,671	846,276	483,285	(68,489)	411,306
	(59,231)	(52,772)	(37,625)	(32,263)	(18,718)	(13,012)
	(103,600)	(112,451)	(126,724)	(112,921)	(118,177)	(122,050)
	-	-	-	-	624	-
	-	-	-	-	441,572	453,657
	755,272	262,448	681,927	338,101	236,812	729,901
	7	7	7	7	7	7

City of Amherst, Ohio

Assessed Valuation and Estimated Actual Values of Taxable Property

Last Ten Years

Tax/ Collection Year	Real Property			Tangible Personal Property (2)	
	Assessed Value		Estimated Actual Value(1)	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2016	\$ 246,077,300	\$ 53,964,610	\$ 857,262,600	\$ 2,472,340	\$ 2,809,477
2015	245,186,460	53,534,310	853,487,914	2,284,920	2,596,500
2014	243,222,770	54,469,020	850,547,971	2,193,560	2,492,682
2013	240,368,870	55,298,290	844,763,314	1,962,860	2,230,523
2012	258,815,400	57,825,180	904,687,371	1,735,160	1,971,773
2011	259,507,720	57,697,850	906,301,629	1,632,060	1,854,614
2010	258,430,748	57,377,490	902,309,251	1,573,510	1,788,080
2009	270,457,068	56,294,330	933,575,423	1,668,650	1,896,193
2008	268,418,350	50,481,050	911,141,143	1,710,440	1,943,682
2007	263,675,390	46,231,420	885,448,029	3,191,860	3,627,114

Source: Lorain County Auditor

- (1) - This amount is calculated based on the following percentages:
 Real property is assessed at thirty-five percent of actual value.
 Public utility is assessed at eighty-eight percent of actual value.
 Tangible personal property is assessed at twenty-five percent of the true value for capital assets and twenty-four percent of true value for inventory.
- (2) - House Bill 66 (the State's biennial budget) has phased out of the Tangible Personal Property Tax (TPP). The listing percentage was 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009.
- (3) - The tangible personal property tax temporarily applies to telephone and inter-exchange telecommunications companies, which was phased out to 10% for 2009, 5% for 2010, and zero for 2011.

Tangible Personal Property (2)

General Business			Total			
Assessed Value		Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	Direct Rate
\$ 45,210	-	\$ -	\$ 302,559,460	\$ 860,072,077	35.18%	5.70
47,600	-	-	301,053,290	856,084,414	35.17	5.67
45,280	-	-	299,930,630	853,040,653	35.16	5.67
42,250	-	-	297,672,270	846,993,837	35.14	5.70
37,060	-	-	318,412,800	906,659,144	35.12	5.70
35,610	3	-	318,873,240	908,156,242	35.11	5.70
242,563	3	4,851,260	317,624,311	908,948,591	34.94	5.70
243,688	2	3,899,008	328,663,736	939,370,624	34.99	5.70
3,939,456	2	63,031,296	324,549,296	976,116,121	33.25	5.70
7,998,290	2	63,986,320	321,096,960	953,061,462	33.69	5.70

City of Amherst, Ohio
Property Tax Rates
Last Ten Years

Fiscal Year	Effective Rate		City							County	Amherst Exempted School District	Lorain County Joint Vocational School
	Class 1 Res/Agr	Class 2 All other	Total Rate	General Fund	Bond Retirement - Inside	Bond Retirement - Voted	Fire - Voted	Health District	Total City			
2007 for 2008	43.66	48.93	83.10	3.00	0.20	0.50	1.00	1.00	5.70	13.39	61.56	2.45
2008 for 2009	50.71	55.70	90.22	3.00	0.20	0.50	1.00	1.00	5.70	13.39	68.68	2.45
2009 for 2010	50.71	55.61	90.22	3.00	0.20	0.50	1.00	1.00	5.70	13.39	68.68	2.45
2010 for 2011	52.58	56.02	90.17	3.00	0.20	0.50	1.00	1.00	5.70	13.39	68.63	2.45
2011 for 2012	53.39	56.83	89.79	3.00	0.20	0.50	1.00	1.00	5.70	13.69	67.95	2.45
2012 for 2013	61.64	63.33	95.47	3.00	0.20	0.50	1.00	1.00	5.70	13.65	74.65	2.45
2013 for 2014	62.78	64.89	96.20	3.00	0.20	0.51	1.00	1.00	5.70	14.48	74.57	2.45
2014 for 2015	62.57	65.23	97.01	3.00	0.20	0.47	1.00	1.00	5.67	14.48	74.41	2.45
2015 for 2016	62.20	65.59	97.43	3.00	0.20	0.47	1.00	1.00	5.67	14.48	74.41	2.45
2016 for 2017	62.28	65.57	97.43	3.00	0.20	0.40	1.00	1.00	5.60	15.82	74.30	2.45

Source: Lorain County Auditor

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

Year	Total Tax Levy	Current Tax Collections (1)	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
2016	\$ 1,371,851	\$ 1,345,703	98.09%	\$ 68,204	\$ 1,413,907	103.07%	\$ 46,082	3.36%
2015	1,385,774	1,369,020	98.79%	22,092	1,391,112	100.39%	88,867	6.41%
2014	1,388,710	1,365,009	98.29%	13,248	1,378,257	99.25%	82,803	5.96%
2013	1,380,673	1,374,191	99.53%	26,877	1,401,068	101.48%	79,188	5.74%
2012	1,454,112	1,446,202	99.46%	25,016	1,471,218	101.18%	68,932	4.74%
2011	1,504,030	1,459,375	97.03%	38,006	1,497,381	99.56%	63,348 (2)	4.21% (2)
2010	1,509,548	1,419,521	94.04%	40,997	1,460,518	96.75%	69,484	4.60%
2009	1,534,471	1,448,599	94.40%	30,606	1,479,205	96.40%	52,293	3.41%
2008	1,447,383	1,411,767	97.54%	44,654	1,456,421	100.62%	49,366	3.41%
2007	1,414,529	1,375,776	97.26%	35,448	1,411,224	99.77%	38,848	2.75%

Source: Lorain County, Ohio: County Auditor

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

(2) Amount corrected by City.

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

City of Amherst, Ohio
Principal Property Taxpayers
Current Year and Nine Years Ago

2016		
Taxpayer	Property Assessed Valuation (1)	Percentage of Assessed Valuation
Nordson Corp	\$ 4,046,810	1.34 %
Target Corporation	2,590,000	0.86 %
Amherst Marketplace Station LLC	2,577,010	0.85 %
Amherst Plaza Limited Partnership	1,907,500	0.63 %
LRF Properties LLC	1,790,290	0.59 %
Clovervale Farms LLC	1,789,690	0.59 %
Spitzer A Team Limited Partnership	1,492,690	0.49 %
Columbia Gas of Ohio	1,368,730	0.45 %
KTM North America Inc	1,207,420	0.40 %
Lormet Community Federal Credit Union	1,071,000	0.35 %
Total Ten Taxpayers Assessed Valuation	<u>\$ 19,841,140</u>	<u>6.56 %</u>
Total Assessed Valuation	<u>\$ 302,559,460</u>	

(1) The amounts presented represent the assessed values upon which 2015 collections were based.

2007		
Taxpayer	Property Assessed Valuation (2)	Percentage of Assessed Valuation
Nordson Corp	\$ 4,530,840	1.41 %
Amherst Plaza Limited	3,128,090	0.97 %
Acadia Amherst, LLC	2,301,250	0.72 %
Spitzer A. Team Limited	1,624,390	0.51 %
Amherst Manor Company	1,059,550	0.33 %
Centurytel of Ohio, Inc.	1,007,760	0.31 %
Central Village LTD Company	1,003,530	0.31 %
Lilley Britt C. Trustee	908,800	0.28 %
Oster Construction	891,330	0.28 %
Pinecrest Apartments LTD	884,880	0.28 %
Total Ten Taxpayers Assessed Valuation	<u>\$ 17,340,420</u>	<u>5.40 %</u>
Total Assessed Valuation	<u>\$ 321,096,960</u>	

(2) Assessed valuation based on the valuation of property for taxes collected in 2006 and review of the largest parcels for the City. Total valuation listed for each taxpayer does not include all parcels owned by the taxpayer in the County.

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

Tax Year (1)	Tax Rate	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2016	1.50%	\$ 5,642,523	\$ 3,428,523	60.76%	\$ 608,366	10.78%	\$1,605,634	28.46%
2015	1.50%	4,997,901	2,871,810	57.46%	509,473	10.19%	1,616,618	32.35%
2014	1.50%	4,699,828	2,758,977	58.70%	434,982	9.26%	1,505,869	32.04%
2013	1.50%	4,734,985	2,699,203	57.01%	471,685	9.96%	1,564,097	33.03%
2012	1.50%	4,369,746	2,491,129	57.01%	377,846	8.65%	1,500,771	34.34%
2011	1.50%	4,170,867	2,430,851	58.28%	352,133	8.44%	1,387,884	33.28%
2010	1.50%	3,971,792	2,275,471	57.29%	347,396	8.75%	1,348,926	33.96%
2009*	1.50%	4,192,827	2,338,619	55.78%	388,570	9.27%	1,465,638	34.96%
2008	1.50%	4,338,309	2,415,395	55.68%	340,143	7.84%	1,582,771	36.48%
2007	1.50%	4,174,442	2,434,981	58.33%	281,156	6.74%	1,458,305	34.93%

(1) All years are shown on a cash basis. Source: City Income Tax Department

* Amounts corrected.

Source: City Income Tax Department

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

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

Year	Governmental Activities					Business-Type Activities					Total Debt	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Loans	OPWC Loans	Capital Leases	General Obligation Bonds	Notes Payable	Capital Leases	OWDA Loans	OPWC Loans				
2016	\$ 1,275,000	\$ 58,400	\$ 938,304	\$ 461	\$ 925,000	\$ -	\$ -	\$ 4,108,587	\$ 27,004	\$ 7,332,756	2.20%	\$ 610	
2015	1,565,000	73,000	903,747	3,011	1,195,000	-	-	4,543,520	35,652	8,318,930	2.50%	692	
2014	1,845,000	-	749,753	5,711	1,455,000	180,000	-	4,963,002	44,300	9,242,766	2.78%	769	
2013	2,098,631	-	731,342	8,318	1,700,000	355,000	-	5,367,582	52,948	10,313,821	3.10%	858	
2012	2,362,866	-	466,650	10,836	1,935,000	515,000	-	5,757,790	61,596	11,109,738	3.34%	924	
2011	2,622,147	-	501,958	-	2,414,996	672,000	-	6,134,135	70,244	12,415,480	3.73%	1,033	
2010	2,871,015	-	537,266	-	2,874,996	832,000	-	6,497,111	78,892	13,691,280	4.11%	1,139	
2009	3,113,805	-	572,574	-	3,314,997	982,000	-	6,847,192	87,540	14,918,108	4.93%	1,265	
2008	3,355,023	-	562,693	-	3,734,998	1,132,000	-	7,185,092	97,192	16,066,998	5.31%	1,362	
2007 *	3,594,185	-	468,966	-	4,154,998	1,282,000	-	7,510,743	105,839	17,116,731	5.66%	1,451	

Note: Population and Personal Income data are presented on page 163.

Source: City's financial records

* - Restated amount per Note 18 of the 2008 CAFR.

City of Amherst, Ohio

Ratio of General Obligation Bonded Debt to Assessed
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 (3)</u>	<u>Ratio of Gross Bonded Debt to Estimated Actual Value of Taxable Property</u>	<u>Gross Bonded Debt Per Capita</u>
2016	12,021	b	\$ 860,072,077	\$2,200,000	0.26 %	\$ 183.01
2015	12,021	b	856,084,414	2,760,000	0.32 %	229.60
2014	12,021	b	853,040,653	3,300,000	0.39 %	274.52
2013	12,021	b	846,993,837	3,798,631	0.45 %	316.00
2012	12,021	b	906,659,144	4,297,866	0.47 %	357.53
2011	12,021	b	908,156,242	5,037,143	0.55 %	419.03
2010	12,021	b	908,948,591	5,746,011	0.63 %	478.00
2009	11,797	a	939,370,624	6,428,802	0.68 %	544.95
2008	11,797	a	976,116,121	7,090,021	0.73 %	601.00
2007	11,797	a	953,061,462	7,749,183	0.81 %	656.88

Sources:

(1) U. S. Bureau of Census, Census of Population.

(a) 2000 Federal Census

(b) 2010 Federal Census

(2) County Auditor

(3) Includes all general obligation bonded debt with the exception
of Special Assessment debt.

City of Amherst, Ohio

Computation of Direct and Overlapping Governmental Activities Debt

December 31, 2016

<u>Jurisdiction</u>	<u>Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to City (1)</u>	<u>Amount Applicable to City</u>
Direct - City of Amherst			
General Obligation Bonds	\$ 1,275,000	100 %	\$1,275,000
Capital Leases	461	100 %	461
OPWC Loans	<u>938,304</u>	100 %	<u>938,304</u>
<i>Total Direct Debt</i>	<u>2,213,765</u>		<u>2,213,765</u>
Overlapping			
County			
General Obligation Bonds	<u>23,460,000</u>	5.67%	<u>1,330,182</u>
<i>Total Overlapping Debt</i>	<u>23,460,000</u>		<u>1,330,182</u>
Total	<u>\$25,673,765</u>		<u>\$3,543,947</u>

Source: County Auditor

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

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City of Amherst, Ohio
 Legal Debt Margin
 Last Ten Years

	2016	2015**	2014	2013	2012
Total Assessed Property Value	<u>\$ 302,559,460</u>	<u>\$ 301,053,290</u>	<u>\$ 299,930,630</u>	<u>\$ 297,672,270</u>	<u>\$ 318,412,800</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>31,768,743</u>	<u>31,610,595</u>	<u>31,492,716</u>	<u>31,255,588</u>	<u>33,433,344</u>
Debt Outstanding:					
General Obligation Bonds	\$ 2,200,000	\$ 2,760,000	\$ 3,300,000	\$ 3,750,084	\$ 4,297,866
Less Accreted Debt	-	-	-	(107,178)	(192,866)
Notes Payable	-	-	180,000	355,000	515,000
Loans Payable	58,400	73,000	-	-	-
OPWC Loans	965,308	939,399	794,053	784,290	528,246
OWDA Loans	<u>4,108,587</u>	<u>4,543,520</u>	<u>4,963,002</u>	<u>5,367,582</u>	<u>5,757,790</u>
Total Gross Indebtedness	7,332,295	8,315,919	9,237,055	10,149,778	10,906,036
Less:					
General Obligation Bonds - Business Type Activities	(925,000)	(1,195,000)	(1,455,000)	(1,700,000)	(1,935,000)
Notes Payable - Business Type Activities	-	-	(180,000)	(355,000)	(515,000)
OPWC Loans - Business Type Activities	(27,004)	(35,652)	(44,300)	(52,948)	(61,596)
OWDA Loans - Business Type Activities	<u>(4,108,587)</u>	<u>(4,543,520)</u>	<u>(4,963,002)</u>	<u>(5,367,582)</u>	<u>(5,757,790)</u>
Total Net Debt Applicable to Debt Limit	<u>2,271,704</u>	<u>2,541,747</u>	<u>2,594,753</u>	<u>2,674,248</u>	<u>2,636,650</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$ 29,497,039</u>	<u>\$ 29,068,848</u>	<u>\$ 28,897,963</u>	<u>\$ 28,581,340</u>	<u>\$ 30,796,694</u>
Legal Debt Margin as a Percentage of the Debt Limit	92.85%	91.96%	91.76%	91.44%	92.11%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$ 16,640,770</u>	<u>\$ 16,557,931</u>	<u>\$ 16,496,185</u>	<u>\$ 16,371,975</u>	<u>\$ 17,512,704</u>
Total Gross Indebtedness	7,332,295	8,315,919	9,237,055	10,149,778	10,906,036
Less:					
General Obligation Bonds - Business Type Activities	(925,000)	(1,195,000)	(1,455,000)	(1,700,000)	(1,935,000)
Notes Payable - Business Type Activities	-	-	(180,000)	(355,000)	(515,000)
OPWC Loans - Business Type Activities	(27,004)	(35,652)	(44,300)	(52,948)	(61,596)
OWDA Loans - Business Type Activities	<u>(4,108,587)</u>	<u>(4,543,520)</u>	<u>(4,963,002)</u>	<u>(5,367,582)</u>	<u>(5,757,790)</u>
Net Debt Within 5 ½ % Limitations	<u>2,271,704</u>	<u>2,541,747</u>	<u>2,594,753</u>	<u>2,674,248</u>	<u>2,636,650</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$ 14,369,066</u>	<u>\$ 14,016,184</u>	<u>\$ 13,901,432</u>	<u>\$ 13,697,727</u>	<u>\$ 14,876,054</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	86.35%	84.65%	84.27%	83.67%	84.94%

Source: City Financial Records

* - Restated amounts per Note 18 of the 2008 CAFR.

** - Restated amounts to include 911 Improvement Loan.

	2011	2010	2009	2008	2007 *
	<u>\$ 318,873,240</u>	<u>\$ 317,624,311</u>	<u>\$ 328,663,736</u>	<u>\$ 324,549,296</u>	<u>\$ 321,096,960</u>
	<u>33,481,690</u>	<u>33,350,553</u>	<u>34,509,692</u>	<u>34,077,676</u>	<u>33,715,181</u>
\$	5,037,143	\$ 5,746,011	\$ 6,428,802	\$ 7,090,021	\$ 7,749,183
	(157,147)	(126,015)	(98,805)	(75,023)	(54,185)
	672,000	832,000	982,000	1,132,000	1,282,000
	-	-	-	-	-
	572,202	616,158	660,114	659,885	574,805
	<u>6,134,135</u>	<u>6,497,111</u>	<u>6,847,192</u>	<u>7,185,092</u>	<u>7,510,743</u>
	<u>12,258,333</u>	<u>13,565,265</u>	<u>14,819,303</u>	<u>15,991,975</u>	<u>17,062,546</u>
	(2,414,996)	(2,874,996)	(3,314,997)	(3,734,998)	(4,154,998)
	(672,000)	(832,000)	(982,000)	(1,132,000)	(1,282,000)
	(70,244)	(78,892)	(87,540)	(97,192)	(105,839)
	<u>(6,134,135)</u>	<u>(6,497,111)</u>	<u>(6,847,192)</u>	<u>(7,185,092)</u>	<u>(7,510,743)</u>
	<u>2,966,958</u>	<u>3,282,266</u>	<u>3,587,574</u>	<u>3,842,693</u>	<u>4,008,966</u>
\$	<u>30,514,732</u>	<u>\$ 30,068,287</u>	<u>\$ 30,922,118</u>	<u>\$ 30,234,983</u>	<u>\$ 29,706,215</u>
	91.14%	90.16%	89.60%	88.72%	88.11%
\$	<u>17,538,028</u>	<u>\$ 17,469,337</u>	<u>\$ 18,076,505</u>	<u>\$ 17,850,211</u>	<u>\$ 17,660,333</u>
	<u>12,258,333</u>	<u>13,565,265</u>	<u>14,819,303</u>	<u>15,991,975</u>	<u>17,062,546</u>
	(2,414,996)	(2,874,996)	(3,314,997)	(3,734,998)	(4,154,998)
	(672,000)	(832,000)	(982,000)	(1,132,000)	(1,282,000)
	(70,244)	(78,892)	(87,540)	(97,192)	(105,839)
	<u>(6,134,135)</u>	<u>(6,497,111)</u>	<u>(6,847,192)</u>	<u>(7,185,092)</u>	<u>(7,510,743)</u>
	<u>2,966,958</u>	<u>3,282,266</u>	<u>3,587,574</u>	<u>3,842,693</u>	<u>4,008,966</u>
\$	<u>14,571,070</u>	<u>\$ 14,187,071</u>	<u>\$ 14,488,931</u>	<u>\$ 14,007,518</u>	<u>\$ 13,651,367</u>
	83.08%	81.21%	80.15%	78.47%	77.30%

City of Amherst, Ohio
Principal Employers
Current Year and Nine Years Ago

2016

Employer	Type of Business	Rank
Nordson Corporation	Manufacturing	1
Amherst Exempted Village Schools	Education	2
Clovervale Farms, Inc.	Manufacturing	3
Mercy Health Physicians	Healthcare	4
City of Amherst	Government	5
Giant Eagle, Inc.	Grocery Store	6
Amherst Manor	Healthcare	7
University Hospitals Health System	Healthcare	8
Specialty Hospital of Lorain	Healthcare	9
Premier Toyota	Auto Sales	10

2007

Employer	Type of Business	Rank
Nordson Corporation	Manufacturing	1
Amherst Exempted Village Schools	Education	2
Hospital for Orthopedic & Specialty Services	Healthcare	3
City of Amherst	Government	4
Giant Eagle Inc.	Grocery Store	5
KTM North American, In.c	Manufacturing	6
Amherst Manor	Healthcare	7
Clovervale Farms	Manufacturing	8
Grace Hospital	Healthcare	9
Premier Toyota Scion	Auto Sales	10

Source: City Tax Department

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the number of employees by employer.

City of Amherst, 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)	Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Lorain County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
2016	12,021	b \$ 332,981,700	\$ 27,700	\$ 61,458	44.6	3,065	3,867	5.9%	\$ 148,189	\$ 302,559,460
2015	12,021	b 332,981,700	27,700	61,458	44.6	3,065	3,937	5.4	148,163	301,053,290
2014	12,021	b 332,981,700	27,700	61,458	44.6	3,065	3,937	6.6	147,927	299,930,630
2013	12,021	b 332,981,700	27,700	61,458	44.6	3,065	3,990	8.1	148,959	297,672,270
2012	12,021	b 332,981,700	27,700	61,458	44.6	3,065	4,168	7.7	159,920	318,412,800
2011	12,021	b 332,981,700	27,700	61,458	44.6	3,065	4,274	8.0	159,668	318,873,240
2010	12,021	b 332,981,700	27,700	61,458	44.6	3,065	4,247	9.7	159,447	317,624,311
2009	11,797	a 302,663,832	25,565	53,513	40.2	1,805	4,092	9.5	159,260	328,663,736
2008	11,797	a 302,663,832	25,656	53,513	40.2	1,805	4,292	7.0	166,870	324,549,296
2007	11,797	a 302,663,832	25,656	53,513	40.2	1,805	4,333	6.2	166,290	321,096,960

(1) Source: U. S. Census

(a) Years 2006 through 2009 - 2000 Federal Census

(b) 2010 Federal Census

(2) Source: Amherst Exempted Village Board of Education

(3) Source: Ohio Department of Unemployment, Labor Market Information Department

(4) Source: County Auditor

(5) Computed by taking per capita personal income multiplied by population

N/A - Information not available

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

Function/Program	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Government										
Council	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Finance	3.50	3.00	3.00	3.00	3.50	3.50	3.50	3.50	3.50	3.50
Tax	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Law	2.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Administration	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Civil Service	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Cable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Security of Persons and Property										
Police	22.00	26.00	26.00	26.00	26.00	25.00	24.00	24.00	22.50	22.50
Police - Dispatchers/Office/Other	9.00	5.50	5.50	5.50	5.50	7.00	7.00	7.00	9.00	10.00
Fire	16.50	18.00	18.00	18.00	16.50	16.50	17.50	16.50	16.00	17.50
Public Health Services										
Cemetery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Social Services	1.00	1.50	1.50	1.50	1.50	1.50	2.00	2.00	2.00	2.00
Leisure Time Activities										
Recreation	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Community Development										
Building	3.50	3.00	3.00	3.00	2.00	2.00	2.00	2.00	3.50	4.00
Transportation										
Street M&R	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00
Basic Utility Services										
Electric	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00
Utility Office	4.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Water	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Wastewater	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	9.00
Totals	101.50	102.50	103.50	103.50	101.50	102.00	102.50	101.50	103.00	107.00

Source: OBEC (Ohio Bureau Employee Compensation) report, plus elected officials.

Method: Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee at year end.

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

Function/Program	2016	2015	2014	2013
General Government				
<i>Council and Clerk</i>				
Number of Ordinances Passed	53	42	49	36
Number of Resolutions Passed	12	10	2	5
Number of Planning Commission docket items	9	8	1	4
Zoning Board of Appeals docket items	19	10	25	18
<i>Finance Department</i>				
Number of checks/ vouchers issued	3,041	3,036	3,175	3,043
Amount of checks written	\$ 31,419,221	\$ 30,648,728	\$ 30,185,144	\$ 30,608,947
Interest earnings for fiscal year (cash basis)	\$ 170,820	\$ 83,551	\$ 48,876	\$ 55,983
Number of Receipts issued	707	677	642	577
Number of Journal Entries issued	489	490	437	436
Number of Budget Adjustments issued	3	5	2	2
Agency Ratings - Moody's Financial Services	Aa3	Aa3	Aa3	Aa3
Health Insurance Costs vs General Fund Expenditures %	4.52%	8.06%	7.97%	8.37%
General Fund Receipts (cash basis in thousands)	\$ 5,800	\$ 6,539	\$ 5,071	\$ 5,228
General Fund Expenditures (cash basis in thousands)	\$ 5,719	\$ 5,478	\$ 5,207	\$ 5,212
General Fund Cash Balances (in thousands)	1,143	1,061	1,025	1,124
<i>Income Tax Department</i>				
Number of Individual Returns	6,604	5,530	5,353	5,240
Number of Business Returns	1,422	1,467	1,238	1,193
Number of business withholding accounts	1,032	1,031	988	950
Amount of Penalties and Interest Collected	\$ 83,311	\$ 76,177	\$ 78,039	\$ 71,741
Annual number of Corporate withholding forms processed	7,314	4,319	4,235	4,282
Annual number of balance due statements forms processed	2,209	2,267	2,150	2,389
* Annual number of estimated payment forms processed	1,532	1,587	2,155	2,428
Annual number of reconciliations of withholdings processed	986	1,226	1,008	986
<i>Civil Service</i>				
Number of police entry tests administered	1	0	2	1
Number of police promotional tests administered	0	0	2	2
Number of fire promotional tests administered	0	2	0	0
Number of hires of police officers from certified lists	2	5	2	1
Number of promotions from police certified lists	0	0	3	1
Number of promotions from fire certified lists	0	1	0	0
<i>Building Department Indicators</i>				
Construction Permits Issued	967	773	839	941
Estimated Value of Construction	\$ 17,248,597	\$ 8,492,485	\$ 10,810,346	\$ 7,972,000
Amount of revenue generated from permits	\$ 268,521	\$ 119,242	\$ 164,258	\$ 177,628
Number of contract registrations issued	510	423	514	533
Security of Persons & Property				
<i>Police</i>				
Total Calls for Services	11,088	9,262	10,200	10,442
Number of traffic citations issued	936	2,140	1,675	1,751
Number of parking citations issued	14	37	86	92
Number of criminal arrests	676	1,278	710	771
Number of accident reports completed	499	394	425	427
Police Dept. Auxiliary hours worked	433	316	236	293
DUI Arrests	91	83	87	72
Prisoners	201	183	199	138
Prisoner meal costs	\$ 5,283	\$ 5,962	\$ 3,395	\$ 5,147
Motor Vehicle Accidents	499	394	425	427
Fatalities from Motor Vehicle Accidents	0	2	0	2
Gasoline costs of fleet	\$ 37,604	\$ 43,162	\$ 68,530	\$ 65,559
Community Diversion Program Youths	20	24	30	29
Community Diversion Program - community service hours	140	168	210	203

	2012	2011	2010	2009	2008	2007
	42	70	65	47	53	84
	9	9	7	5	5	9
	3	8	11	5	19	21
	22	9	35	32	55	59
	2,975	2,918	2,958	3,094	3,463	3,626
\$	27,707,865	\$ 27,863,437	\$ 26,828,779	\$ 25,073,934	\$ 26,112,499	\$ 30,101,952
\$	65,593	\$ 107,092	\$ 67,858	\$ 474,036	\$ 502,538	\$ 1,018,280
	576	616	641	644	643	617
	422	421	432	441	469	501
	5	5	3	5	8	9
	Aa3	Aa3	Aa3	A-2	A-2	A-2
	7.93% *	7.78%	7.77%	8.40%	9.00%	9.80%
\$	5,338	\$ 5,100	\$ 4,987	\$ 4,293	\$ 4,572	\$ 4,906
\$	5,011	\$ 4,884	\$ 5,001	\$ 4,719	\$ 4,979	\$ 4,862
	1,110	725	560	556	980	1,376
	5,139	5,354	5,305	5,356	5,278	5,315
	1,187	1,174	1,136	1,174	1,194	1,146
	964	935	997	853	1,013	1,037
\$	64,184	\$ 49,690	\$ 39,144 *	\$ 47,910 *	\$ 17,946	\$ 19,292
	4,087	3,993	4,007	3,879	4,053	4,174
	2,186	1,946 *	2,216 *	2,163 *	4,500	4,200
	2,431	2,367	2,130	2,118	2,178	2,197
	986	904	957	897	939	1,037
	1	0	1	0	0	1
	2	3	0	0	0	0
	0	0	0	0	0	0
	1	2	0	0	0	0
	1	0	0	0	0	0
	0	0	0	0	0	0
	1,013	989	775	703	672	778
\$	15,242,707	\$ 11,207,276	\$ 10,490,529	\$ 9,681,151	\$ 9,440,858	\$ 21,945,621
\$	241,743	\$ 136,485	\$ 160,595	\$ 173,837	\$ 134,371	\$ 255,648
	468	441	439	429	463	537
	10,525	8,765	9,698	10,418	10,243	10,662
	2,348	2,005	2,291	2,571	2,649	2,699
	42	96	268	223	215	316
	1,003	1,014	1,314	1,385	1,423	1,675
	418	441	445	437	449	375
	470	576	900	942	1,662	1,214
	54	65	97	108	153	120
	272	225	326	317	256	365
\$	2,834	\$ 1,070	\$ 1,632	\$ 1,086	\$ 813	\$ 4,222
	418	441	445	437	449	427
	0	3	1	1	1	0
\$	65,897	\$ 68,243	\$ 55,508	\$ 41,663	\$ 56,155	\$ 48,107
	22	35	41	42	82	63
	154	245	287	294	574	441

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

Function/Program	2016	2015	2014	2013
Fire				
EMS Calls	198	151	143	110
Fire Calls	612	357	338	312
Fires with Loss	16	14	6	11
Fires with Losses exceeding \$10K	11	11	6	9
Fire Losses \$	\$ 528,500	\$ 792,000	\$ 211,000	\$ 401,600
Fire Safety Inspections	516	610	356	350
Number of times Mutual Aid given to Fire and EMS	45	35	35	17
Number of times Mutual Aid received for Fire and EMS	9	7	1	3
Public Health and Welfare				
Cemetery sale of lots	10	7	33	13
Cemetery receipts	\$ 15,688	\$ 17,654	\$ 27,903	\$ 15,540
Leisure Time Activities				
Recreation				
Recreation Swimming pool receipts	\$ 60,860	\$ 49,776	\$ 41,453	\$ 48,644
Recreation Mens & Womens Leagues receipts	9,900	8,142	7,876	8,083
Senior Van Fees	1,627	1,062	750	1,072
Beaver Creek Facilities rentals	0	9,400	20,420	20,265
Total Recreation Department receipts	\$ 72,387	\$ 68,380	\$ 70,499	\$ 78,064
Community Development				
Grant amounts received due to Economic Development Dept.	\$ -	\$ -	\$ -	\$ -
Transportation				
Cost of salt purchased	\$ 188,741	\$ 162,101	\$ 162,655	\$ 68,598
Water Department				
Water Rates per 1st 3,000 gallons of water used	16.27	16.07	19.60	19.19
Avg. number of water accounts billed monthly (Cu. Ft.)	6,218	6,194	5,916	5,920
Total Water Collections Annually (Including P&I)	\$ 2,729,167	\$ 2,615,867	\$ 2,868,178	\$ 2,567,413
Payments to Elyria and Lorain for bulk water purchases	\$ 1,514,218	\$ 1,281,915	\$ 1,797,961	\$ 1,704,257
Wastewater Department				
Wastewater Rates per 1st 3,000 gallons of water used	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Total flow of wastewater treatment plant (Billions of Gallons)	0.736	0.789	0.879 (1)	0.803
Tons of dry sludge removed	272.88	312.01	274.88	222.41

N/A - Information not available.

* Amount corrected in 2012 CAFR.

(1) Amount corrected during current year.

Source: City departments.

	2012	2011	2010	2009	2008	2007
	130	143	148	151	184	166
	334	338 *	323	378	380	376
	10	18	21	20	23	16
	8	15	18	13	15	12
\$	323,000	\$ 640,000	\$ 843,600	\$ 423,500	\$ 613,400	\$ 446,000
	390	400	450	320	300	300
	28	15	15	30	36	25
	7	5	7	7	12	8
	7	7	7	20	18	17
\$	12,420	\$ 10,216	\$ 14,098	\$ 22,976	\$ 18,684	\$ 11,160
\$	66,724	\$ 62,839	\$ 63,834	\$ 63,888	\$ 72,323	\$ 66,011
	8,274	7,682	9,492	9,113	10,360	8,435
	1,560	2,476	2,858	2,757	2,850	2,608
	17,535	17,330	17,275	15,520	16,890	12,910
\$	94,093	\$ 90,327	\$ 93,459	\$ 91,278	\$ 102,423	\$89,964
\$	18,270	\$ 32,103	\$ -	\$ -	\$ 87,284	\$ 170,854
\$	146,525	\$ 147,911	\$ 170,138	\$ 118,215	\$ 158,784	\$ 106,457
	13.11	13.11	13.17	12.63	8.50	8.70
	5,908	5,909	5,889	5,914	5,905	5,906
\$	2,510,416	\$ 2,234,324	\$ 2,111,159	\$ 1,855,782	\$ 1,607,416	\$ 1,666,827
\$	1,726,522	\$ 1,417,414	\$ 1,176,408	\$ 988,583	\$ 744,279	\$ 851,051
\$	25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
	0.830	1.044	0.747	0.777	0.891	0.843
	251.78	135.33	276.05	244.38	303.74	379.42

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

Function/Program	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Government										
Square Footage Occupied	13,202	13,202	13,202	13,202	13,202	13,202	13,202	13,202	13,202	13,202
Administrative Vehicles	0	0	0	0	0	0	0	0	0	0
Inspection Vehicles	0	0	0	0	0	0	0	0	0	0
Municipal Court Vehicles	0	0	0	0	0	0	0	0	0	0
Lands & Buildings Vehicles	1	0	0	0	0	0	0	0	0	0
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Building	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Vehicles	19	20	20	19	19	19	19	19	19	19
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Building	18,050	18,050	18,050	18,050	18,050	18,050	18,050	18,050	18,050	18,050
Vehicles	9	9	9	10	10	10	10	10	10	10
Recreation										
Number of Parks	6	6	6	6	6	6	6	6	5	5
Number of Pools	1	1	1	1	1	1	1	1	1	1
Number of Ice Rinks	0	0	0	0	0	0	0	0	0	0
Number of Tennis Courts	0	0	0	0	0	0	0	0	0	0
Number of Skateboarding Areas	0	0	0	0	0	0	0	0	0	0
Number of Baseball Diamonds	0	0	0	0	0	0	0	0	0	0
Number of Tot Lots	0	0	0	0	0	0	0	0	0	0
Number of Soccer Fields	3	3	3	3	3	3	3	3	3	3
Square Footage of Shelter/Bath House and Storage	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
Vehicles	3	3	3	3	3	3	3	3	3	3
Other Public Works										
Streets (miles)	71	71	71	71	71	71	71	71	71	71
Service Vehicles	16	13	13	13	13	13	13	13	13	15
Wastewater										
Sanitary Sewers (miles)	69.00	69.00	69.00	69.00	69.00	69.00	69.00	69.00	69.00	69.00
Storm Sewers (miles)	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00
Vehicles	5	4	4	4	4	4	4	4	4	4
Water Department										
Water Lines (miles)	70	70	70	70	70	70	70	70	70	70
Vehicles	5	6	6	6	6	6	6	6	6	4

Source: City departments.



Dave Yost • Auditor of State

CITY OF AMHERST

LORAIN 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
SEPTEMBER 7, 2017