

City of Amherst
Lorain County, Ohio

*Report Issued Pursuant to Government Auditing
Standards*

For the Year Ended
December 31, 2017



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, 2017 through December 31, 2017. 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 cursive script that reads "Dave Yost".

Dave Yost
Auditor of State

August 15, 2018

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**CITY OF AMHERST
LORAIN COUNTY, OHIO
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June 25, 2018

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, 2017, 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 25, 2018.

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 City'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 is required to be reported under *Government Auditing Standards*.

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 results 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.

Rea & Associates, Inc.

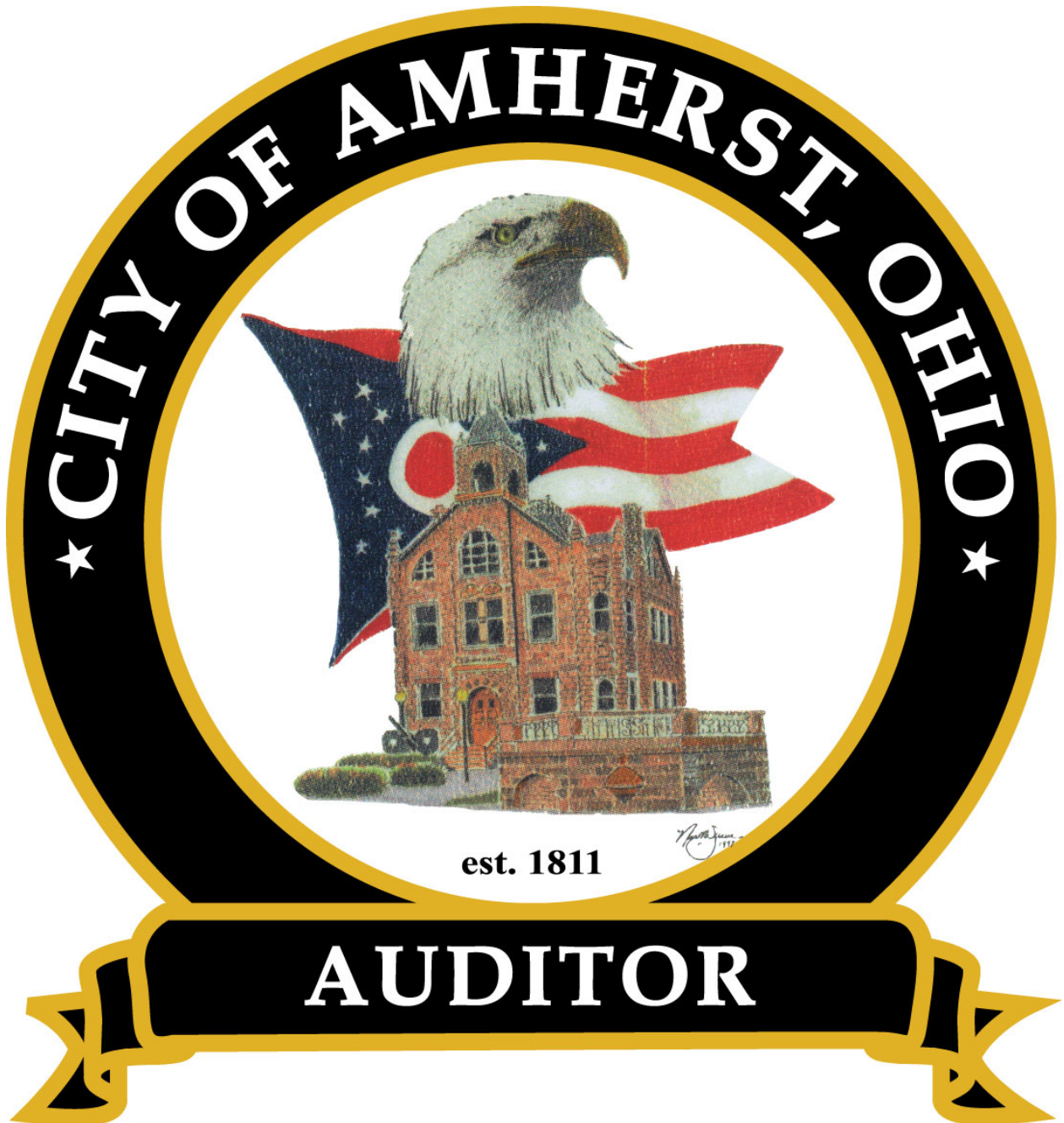
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City of Amherst
Lorain County, Ohio
Schedule of Prior Audit Findings
December 31, 2017

Finding Number	Finding Summary	Status	Additional Information
2016-001	Material Weakness – Financial Reporting	Partially Corrected	Immaterial audit adjustments, not posted to the financial statements, are noted in the management letter.

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Comprehensive Annual
Financial Report



**For the Year Ended
December 31, 2017**

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City of Amherst, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2017

Prepared by:
Derek M. Pittak, 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, 2017

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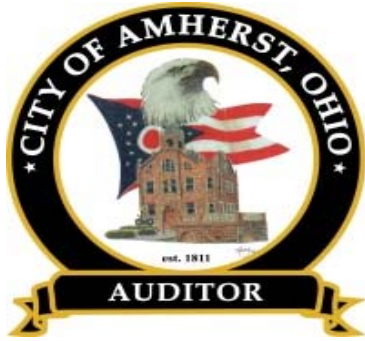
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City of Amherst, Ohio

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City of Amherst

Derek M. Pittak, Auditor

480 Park Avenue

Amherst, OH 44001

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

June 25, 2018

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) sixteenth Comprehensive Annual Financial Report (CAFR) using the reporting model required by Governmental Accounting Standards Board Statement Number 34 for the year ended December 31, 2017.

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, 61 and 80. 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 2017)	
Residential	81.27%
Commercial/Industrial	17.86
Public Utility	0.87
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 \$57,774,384.

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 \$57,774,384, 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	2,881,937

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. Restore – Habitat for Humanity, has opened operations on the site. The City continues to discuss the possibility of annexing more property in the same southeastern area. Core & Main a distributor of waterworks and R E Rice an excavator contractor are also located on this site. Penton Honda moved to the township at the end of 2016.

Advancepierre Foods, Inc. (Clovervale Farms LLS) has expanded its operation in the City of Amherst by investing approximately \$3,000,000 to remodel its current site. Clovervale was also planning to add 452 new jobs beyond its original 101 jobs. Through the end of 2017, 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). 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 2016. The CAFRs through December 31, 2016 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 2017 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, Inc., was completed for the year ended December 31, 2016. The Basic Financial Statements of the City for the year ended December 31, 2017, have been audited by Rea & Associates, Inc., 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,



Derek M. Pittak
Amherst City Auditor



Government Finance Officers Association

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

Presented to

**City of Amherst
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2016

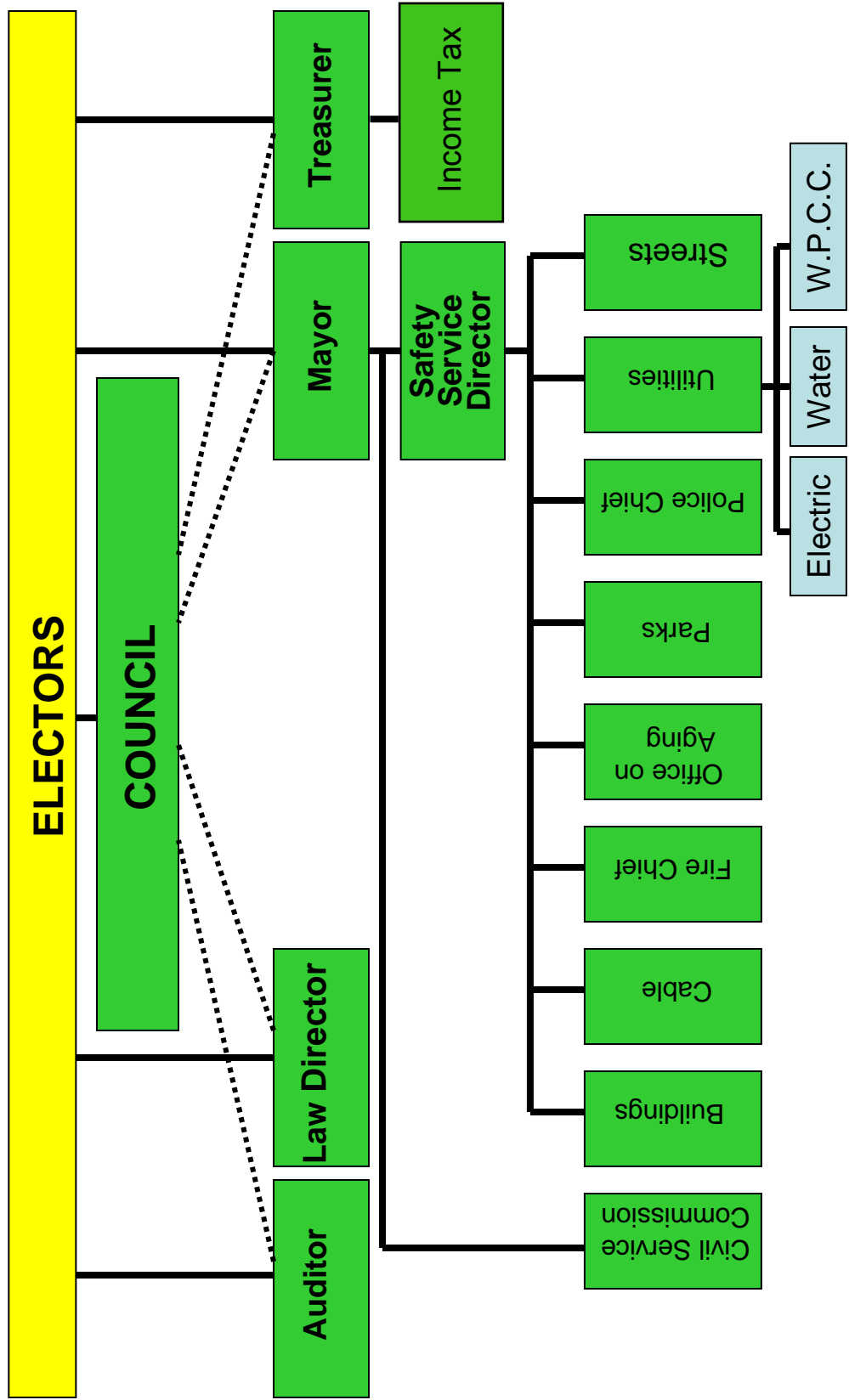
Christopher P. Morrill

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	Brian J. Dembinski
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	Olga Sivinski
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	Carrie Adams
Police Chief	Joseph K. Kucirek
Fire Chief	James Wilhelm
Park Commission Chairman	John Jeffreys

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Financial Section

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June 25, 2018

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, 2017, 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 City'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 City'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, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require 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, 74-75, and 76-77 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 25, 2018 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, 2017

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, 2017. 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 2017 are:

- Total assets increased by \$3,496,192 or a 4.6 percent increase from 2016.
- Total net position increased by \$159,931 or a .28 percent increase over 2016.
- Total net capital assets increased by \$398,492, or a .81 percent increase from 2016.
- Total outstanding long-term liabilities increased by \$3,413,790, or a 19.6 percent increase from 2016.
- Municipal income tax revenue for governmental activities decreased \$420,314, or a 7.3 percent decrease from 2016.

Using this Report

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 2017?" 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, 2017

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, 2017

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 2017 compared to 2016.

Table 1
Net Position

	Governmental Activities		Business Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Assets:						
Current and other assets	\$ 12,032,033	\$ 11,924,893	\$ 17,711,268	\$ 14,720,708	\$ 29,743,301	\$ 26,645,601
Capital assets, net	28,900,497	27,975,115	20,426,674	20,953,564	49,327,171	48,928,679
Total assets	40,932,530	39,900,008	38,137,942	35,674,272	79,070,472	75,574,280
Deferred outflows of resources:						
Pensions	2,071,235	1,934,568	1,083,700	835,617	3,154,935	2,770,185
Liabilities:						
Current and other liabilities	1,092,501	810,571	1,525,107	1,465,393	2,617,608	2,275,964
Noncurrent liabilities:						
Due within one year	448,736	410,544	1,705,420	808,340	2,154,156	1,218,884
Due in more than one year:						
Net pension liability	7,547,758	6,696,118	2,718,513	2,037,092	10,266,271	8,733,210
Other amounts	2,326,819	2,333,325	6,041,235	5,089,272	8,368,054	7,422,597
Total liabilities	11,415,814	10,250,558	11,990,275	9,400,097	23,406,089	19,650,655
Deferred inflows of resources:						
Pensions	119,175	121,455	33,927	76,065	153,102	197,520
Property taxes not levied to finance current year operations	1,246,872	1,236,877	-	-	1,246,872	1,236,877
Total deferred inflows of resources	1,366,047	1,358,332	33,927	76,065	1,399,974	1,434,397
Net position:						
Net investment in capital assets	27,407,624	25,702,950	13,495,776	15,892,973	40,903,400	41,595,923
Restricted for:						
Capital projects	1,470,815	2,060,450	-	-	1,470,815	2,060,450
Debt service	472,330	491,725	-	-	472,330	491,725
Other purposes	2,016,303	2,063,453	-	-	2,016,303	2,063,453
Unrestricted	(1,145,168)	(92,892)	13,701,664	11,140,754	12,556,496	11,047,862
Total net position	\$ 30,221,904	\$ 30,225,686	\$ 27,197,440	\$ 27,033,727	\$ 57,419,344	\$ 57,259,413

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2017

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 \$3,496,192. Current and other assets increased \$3,097,700 while capital assets increased \$398,492. The increase to current and other assets is due primarily to increases in equity in pooled cash and investments, cash and cash equivalents with escrow agents, and intergovernmental receivables, which was partially offset by a decrease in prepaids and 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 cash and cash equivalents with escrow agents is due to cash on hand for a lease purchase for a meter project to be paid for at a later date. The decrease in prepaids was due to the purchase of firetruck paid for in 2016 and received in 2017. Intergovernmental receivable increased due the timing of grants 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 deletions and depreciation.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2017

Deferred outflows of resources increased due to increases in pension payments in 2017 and actuarial pension calculations. The increase to other amounts due in more than one year is primarily due to additional OPWC loans, capital leases, and compensated absences, which partially offset by 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.

Table 2 shows the changes in net position for 2017 compared with 2016.

	Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenues						
Program Revenues:						
Charges for services	\$ 888,304	\$ 793,661	\$ 16,553,512	\$ 17,006,140	\$ 17,441,816	\$ 17,799,801
Operating grants and contributions	878,782	663,575	-	-	878,782	663,575
Capital grants and contributions	206,557	375,143	-	-	206,557	375,143
Total program revenues	1,973,643	1,832,379	16,553,512	17,006,140	18,527,155	18,838,519
General revenues:						
Property and other taxes	1,294,800	1,280,960	-	-	1,294,800	1,280,960
Municipal income taxes	5,332,862	5,753,176	-	-	5,332,862	5,753,176
Kilowatt taxes	425,036	453,657	-	-	425,036	453,657
Grants and entitlements	390,353	417,401	-	-	390,353	417,401
Investment earnings	181,928	177,499	14	-	181,942	177,499
Gain on sale of assets	10,308	-	32,439	-	42,747	-
Miscellaneous income	65,418	45,335	-	1,600	65,418	46,935
OWDA interest subsidy	-	-	25,980	44,287	25,980	44,287
Total general revenues	7,700,705	8,128,028	58,433	45,887	7,759,138	8,173,915
Total revenues	9,674,348	9,960,407	16,611,945	17,052,027	26,286,293	27,012,434
Program Expenses:						
General government	1,502,606	1,437,645	-	-	1,502,606	1,437,645
Security of persons and property	4,336,337	4,454,885	-	-	4,336,337	4,454,885
Public health and welfare	135,452	141,227	-	-	135,452	141,227
Transportation	2,763,104	2,307,241	-	-	2,763,104	2,307,241
Community development	297,380	247,036	-	-	297,380	247,036
Leisure time activities	195,778	178,348	-	-	195,778	178,348
Interest and fiscal charges	51,721	64,070	-	-	51,721	64,070
Water	-	-	2,489,437	2,676,933	2,489,437	2,676,933
Sewer	-	-	2,780,366	2,259,411	2,780,366	2,259,411
Electric	-	-	11,574,181	11,346,328	11,574,181	11,346,328
Total program expenses	9,282,378	8,830,452	16,843,984	16,282,672	26,126,362	25,113,124
Change in net position before transfers	391,970	1,129,955	(232,039)	769,355	159,931	1,899,310
Transfers	(395,752)	(453,657)	395,752	453,657	-	-
Change in net position	(3,782)	676,298	163,713	1,223,012	159,931	1,899,310
Net Position, Beginning of Year	30,225,686	29,549,388	27,033,727	25,810,715	57,259,413	55,360,103
Net Position, End of Year	\$ 30,221,904	\$ 30,225,686	\$ 27,197,440	\$ 27,033,727	\$ 57,419,344	\$ 57,259,413

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2017

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 55 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 decreased in 2017 mainly due to the timing of collections due to H.B. 5 on income tax withholdings that began in 2016.

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 16.81 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, 2017

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 decreased within the governmental activities due to a decrease in OPWC monies received during the year. The increase to security of transportation is primarily due to an ODOT construction project, contracts payable, 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.

Operating revenues within the Water and Sewer Fund remained consistent with the prior year. Decreases to Electric are a result of decreased usage and a power cost adjustment in the prior year. Increases to Sewer are due additional contract services during the current year.

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
	2017	2017	2017	2017	2017	2017
General government	\$ 1,502,606	\$ 1,314,748	\$ -	\$ -	\$ 1,502,606	\$ 1,314,748
Security of persons and property	4,336,337	3,813,882	-	-	4,336,337	3,813,882
Public health and welfare	135,452	70,877	-	-	135,452	70,877
Transportation	2,763,104	1,762,431	-	-	2,763,104	1,762,431
Community development	297,380	249,752	-	-	297,380	249,752
Leisure time activities	195,778	45,324	-	-	195,778	45,324
Interest and fiscal charges	51,721	51,721	-	-	51,721	51,721
Water	-	-	2,489,437	(244,179)	2,489,437	(244,179)
Sewer	-	-	2,780,366	239,109	2,780,366	239,109
Electric	-	-	11,574,181	295,542	11,574,181	295,542
Total Cost of Services	\$ 9,282,378	\$ 7,308,735	\$ 16,843,984	\$ 290,472	\$ 26,126,362	\$ 7,599,207

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, 2017

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 \$10,551,316 and expenditures and other financing uses of \$10,504,014. The most significant fund in terms of revenues and expenditures is the General Fund with a year-end fund balance of \$3,842,241. The fund balance of the General Fund increased \$788,271. General Fund revenues increased primarily due to an increase in municipal income taxes and fees, license, and permits. The increase in municipal income taxes is a result of timing of collections which reduced unavailable revenue. Expenditures remained consistent with the prior year. Other financing uses decreased due to a decrease in transfers out.

The Street Improvement Income Tax Fund had a year end fund balance of \$1,264,645 with revenues of \$1,224,151 and expenditures of \$1,536,817. There was a net decrease in fund balance of \$312,666 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 2017, 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 \$25,801 which was due to municipal income and other taxes, fees, licenses and permits, and interest actual revenues exceeding final budgeted revenues, which was offset by transfers in.

The General Fund's actual expenditures, encumbrances and other financing uses were \$867,349 less than final budgeted expenditures and other financing uses with the primary reasons being conservative spending by the City for general government, security of persons and property, and transfers out.

There was no significant change from the original to the final budget.

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 \$1,044,463 which was a slight decrease from the prior year.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2017

Capital Assets and Debt Administration

Capital Assets

Table 4
Capital Assets
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Land	\$ 1,398,148	\$ 1,398,148	\$ 65,121	\$ 65,121	\$ 1,463,269	\$ 1,463,269
Construction in progress	-	4,709	49,939	-	49,939	4,709
Buildings	2,132,279	2,214,600	4,181,178	4,316,579	6,313,457	6,531,179
Improvements other than buildings	209,194	258,626	1,234,891	1,405,271	1,444,085	1,663,897
Machinery and equipment	1,332,155	1,287,375	3,512,678	3,770,321	4,844,833	5,057,696
Vehicles	882,580	595,031	525,903	227,298	1,408,483	822,329
Infrastructure:						
Roads	22,946,141	22,216,626	-	-	22,946,141	22,216,626
Water lines	-	-	2,078,203	2,133,838	2,078,203	2,133,838
Sewer lines	-	-	5,066,042	5,227,496	5,066,042	5,227,496
Electric lines	-	-	3,712,719	3,807,640	3,712,719	3,807,640
Total capital assets	<u>\$ 28,900,497</u>	<u>\$ 27,975,115</u>	<u>\$ 20,426,674</u>	<u>\$ 20,953,564</u>	<u>\$ 49,327,171</u>	<u>\$ 48,928,679</u>

Total capital assets for the City as of December 31, 2017 were \$49,327,171. 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, 2017, the City had \$20,788,481 in bonds, loans, leases, net pension liabilities, AMP Ohio, and compensated absences outstanding with \$2,154,156 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, 2017

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

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
General Obligation Bonds	\$ 970,000	\$ 1,275,000	\$ 650,000	\$ 925,000	\$ 1,620,000	\$ 2,200,000
911 Improvement Loan	43,800	58,400	-	-	43,800	58,400
OWDA Loans	-	-	3,657,633	4,108,587	3,657,633	4,108,587
OPWC Loans	1,141,866	938,304	19,466	27,004	1,161,332	965,308
AMP-Ohio	-	-	491,275	558,230	491,275	558,230
Capital Leases	-	461	2,653,738	-	2,653,738	461
Net Pension Liabilities	7,547,758	6,696,118	2,718,513	2,037,092	10,266,271	8,733,210
Compensated Absences	619,889	471,704	274,543	278,791	894,432	750,495
Total	\$ 10,323,313	\$ 9,439,987	\$ 10,465,168	\$ 7,934,704	\$ 20,788,481	\$ 17,374,691

Please refer to Note 12 and Note 18 for further information about long-term obligations and capital leases.

Current Issues

The City is currently in a positive cash position having a total equity in pooled cash and investments (excluding Fiduciary Funds) of \$17,376,713 as of December 31, 2017. 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 570 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 approximately 250.

City of Amherst, Ohio

Management's Discussion and Analysis (Unaudited)

For the Year Ended December 31, 2017

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, Derek M. Pittak, City of Amherst, 480 Park Avenue, Amherst, Ohio 44001; telephone 440-988-3742; email auditor@amherstohio.org.

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Basic Financial Statements

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City of Amherst, Ohio

Statement of Net Position

December 31, 2017

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 7,530,051	\$ 9,846,662	\$ 17,376,713
Cash and cash equivalents with escrow agents	-	2,556,088	2,556,088
Restricted assets:			
Customer deposits	-	243,942	243,942
Accounts receivable	59,546	3,871,813	3,931,359
Intergovernmental receivable	842,354	12,627	854,981
Prepaid items	71,081	31,078	102,159
Materials and supplies inventory	222,664	283,294	505,958
Income taxes receivable	2,043,677	-	2,043,677
Property taxes receivable	1,262,660	-	1,262,660
Recovered Purchase Power Receivable	-	491,275	491,275
Investment in joint venture	-	374,489	374,489
Non-depreciable capital assets	1,398,148	115,060	1,513,208
Depreciable capital assets, net	27,502,349	20,311,614	47,813,963
Total assets	<u>40,932,530</u>	<u>38,137,942</u>	<u>79,070,472</u>
Deferred Outflows of Resources:			
Pensions:			
Ohio Public Employees Retirement System	1,430,686	1,083,700	2,514,386
Ohio Police and Fire Pension Fund	640,549	-	640,549
Total deferred outflows of resources	<u>2,071,235</u>	<u>1,083,700</u>	<u>3,154,935</u>
Liabilities:			
Accounts payable	85,778	1,074,859	1,160,637
Contracts payable	662,793	49,939	712,732
Claims payable	156,475	-	156,475
Accrued wages and benefits payable	117,629	65,502	183,131
Intergovernmental payable	67,790	77,071	144,861
Accrued interest payable	2,036	13,794	15,830
Customer deposits	-	243,942	243,942
Long-term liabilities:			
Due within one year	448,736	1,705,420	2,154,156
Due in more than one year			
Net pension liability (see note 8)	7,547,758	2,718,513	10,266,271
Other amounts due in more than one year	2,326,819	6,041,235	8,368,054
Total liabilities	<u>11,415,814</u>	<u>11,990,275</u>	<u>23,406,089</u>
Deferred inflows of resources:			
Pensions:			
Ohio Public Employees Retirement System	44,790	33,927	78,717
Ohio Police and Fire Pension Fund	74,385	-	74,385
Property taxes not levied to finance current year operations	1,246,872	-	1,246,872
Total deferred inflows of resources	<u>1,366,047</u>	<u>33,927</u>	<u>1,399,974</u>
Net position:			
Net investment in capital assets	27,407,624	13,495,776	40,903,400
Restricted for:			
Capital projects	1,470,815	-	1,470,815
Debt service	472,330	-	472,330
Street maintenance and repair	447,006	-	447,006
Planning commission	232,437	-	232,437
Park Trust	350,025	-	350,025
Cable television	606,178	-	606,178
Other purposes	380,657	-	380,657
Unrestricted (Deficit)	(1,145,168)	13,701,664	12,556,496
Total net position	<u>\$ 30,221,904</u>	<u>\$ 27,197,440</u>	<u>\$ 57,419,344</u>

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Activities

For the Year Ended December 31, 2017

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 1,502,606	\$ 123,376	\$ 64,482	\$ -
Security of persons and property	4,336,337	389,902	-	132,553
Public health and welfare	135,452	23,237	41,338	-
Transportation	2,763,104	276,881	649,788	74,004
Community development	297,380	29,954	17,674	-
Leisure time activities	195,778	44,954	105,500	-
Interest and fiscal charges	51,721	-	-	-
Total governmental activities	9,282,378	888,304	878,782	206,557
Business-type activities:				
Water	2,489,437	2,733,616	-	-
Sewer	2,780,366	2,541,257	-	-
Electric	11,574,181	11,278,639	-	-
Total business-type activities	16,843,984	16,553,512	-	-
Total	\$ 26,126,362	\$ 17,441,816	\$ 878,782	\$ 206,557

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

Gain on sale of capital assets

Total general revenues

Transfers

Change in net position

Net position at beginning of year

Net position at end of year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business- Type Activities	Total
\$ (1,314,748)	\$ -	\$ (1,314,748)
(3,813,882)	-	(3,813,882)
(70,877)	-	(70,877)
(1,762,431)	-	(1,762,431)
(249,752)	-	(249,752)
(45,324)	-	(45,324)
(51,721)	-	(51,721)
<u>(7,308,735)</u>	<u>-</u>	<u>(7,308,735)</u>
-	244,179	244,179
-	(239,109)	(239,109)
-	<u>(295,542)</u>	<u>(295,542)</u>
-	<u>(290,472)</u>	<u>(290,472)</u>
<u>(7,308,735)</u>	<u>(290,472)</u>	<u>(7,599,207)</u>
796,994	-	796,994
209,674	-	209,674
247,386	-	247,386
4,331,230	-	4,331,230
1,001,632	-	1,001,632
40,746	-	40,746
425,036	-	425,036
390,353	-	390,353
181,928	14	181,942
65,418	-	65,418
-	25,980	25,980
10,308	<u>32,439</u>	<u>42,747</u>
7,700,705	58,433	7,759,138
<u>(395,752)</u>	<u>395,752</u>	<u>-</u>
(3,782)	163,713	159,931
<u>30,225,686</u>	<u>27,033,727</u>	<u>57,259,413</u>
<u>\$ 30,221,904</u>	<u>\$ 27,197,440</u>	<u>\$ 57,419,344</u>

City of Amherst, Ohio

Balance Sheet Governmental Funds

December 31, 2017

	General	Street Improvement Income Tax	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 3,053,802	\$ 1,080,620	\$ 3,127,311	\$ 7,261,733
Materials and supplies inventory	161,968	-	60,696	222,664
Accounts receivable	50,230	-	25	50,255
Intergovernmental receivable	152,458	-	689,896	842,354
Prepaid items	55,404	-	15,677	71,081
Income taxes receivable	1,553,195	490,482	-	2,043,677
Property taxes receivable	801,856	-	460,804	1,262,660
Total assets	\$ 5,828,913	\$ 1,571,102	\$ 4,354,409	\$ 11,754,424
Liabilities:				
Accounts payable	\$ 46,255	\$ 9,595	\$ 29,928	\$ 85,778
Accrued wages and benefits payable	90,494	-	27,135	117,629
Contracts payable	-	20,857	641,936	662,793
Intergovernmental payable	56,241	-	11,549	67,790
Total liabilities	192,990	30,452	710,548	933,990
Deferred Inflows of Resources:				
Property taxes not levied to finance current year operations	795,103	-	451,769	1,246,872
Unavailable revenue - income taxes	874,019	276,005	-	1,150,024
Unavailable revenue - delinquent taxes	6,753	-	3,334	10,087
Unavailable revenue - grants	117,807	-	275,929	393,736
Total deferred inflows of resources	1,793,682	276,005	731,032	2,800,719
Fund balances:				
Nonspendable	217,372	-	76,373	293,745
Restricted	-	1,264,645	3,120,224	4,384,869
Committed	-	-	37,200	37,200
Assigned	873,135	-	-	873,135
Unassigned (Deficit)	2,751,734	-	(320,968)	2,430,766
Total fund balances	3,842,241	1,264,645	2,912,829	8,019,715
Total liabilities, deferred inflows of resources and fund balances	\$ 5,828,913	\$ 1,571,102	\$ 4,354,409	\$ 11,754,424

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, 2017

Total Governmental Fund Balances \$ 8,019,715

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. 28,900,497

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	10,087	
Municipal income taxes	1,150,024	
Intergovernmental	393,736	
Total		1,553,847

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	2,071,235	
Deferred inflows of resources related to pensions	(119,175)	
Net pension liability	(7,547,758)	
Total		(5,595,698)

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. 121,134

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in Governmental Funds, an interest expenditure is reported when due. (2,036)

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	(1,013,800)	
OPWC loans	(1,141,866)	
Compensated absences	(619,889)	
Total		(2,775,555)

Net Position of Governmental Activities \$30,221,904

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, 2017

	General	Street Improvement Income Tax	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Property and other taxes	\$ 797,712	\$ -	\$ 498,161	\$ 1,295,873
Municipal income taxes	4,306,050	1,224,151	-	5,530,201
Kilowatt taxes	425,036	-	-	425,036
Intergovernmental	325,871	-	1,146,930	1,472,801
Charges for services	156,901	-	223,108	380,009
Fees, licenses and permits	320,319	-	151,349	471,668
Fines and forfeitures	33,807	-	2,820	36,627
Investment earnings	179,707	-	2,221	181,928
Miscellaneous	38,968	-	26,450	65,418
Total revenues	6,584,371	1,224,151	2,051,039	9,859,561
Expenditures:				
Current:				
General government	979,221	-	105,244	1,084,465
Security of persons and property	3,543,131	-	46,246	3,589,377
Public health and welfare	57,812	-	70,767	128,579
Transportation	-	25,819	977,136	1,002,955
Community development	234,792	-	36,010	270,802
Leisure time activities	-	-	151,903	151,903
Capital outlay	188,026	1,355,600	1,492,428	3,036,054
Debt service:				
Principal retirement	461	130,230	261,708	392,399
Interest and fiscal charges	3	25,168	27,440	52,611
Total expenditures	5,003,446	1,536,817	3,168,882	9,709,145
Excess of revenues over (under) expenditures	1,580,925	(312,666)	(1,117,843)	150,416
Other financing sources (uses)				
Proceeds from sale of capital assets	2,215	-	14,523	16,738
Issuance of OPWC loan	-	-	275,900	275,900
Transfers in	-	-	399,117	399,117
Transfers out	(794,869)	-	-	(794,869)
Total other financing sources (uses)	(792,654)	-	689,540	(103,114)
Net change in fund balances	788,271	(312,666)	(428,303)	47,302
Fund balances at beginning of year	3,053,970	1,577,311	3,341,132	7,972,413
Fund balances at end of year	\$ 3,842,241	\$ 1,264,645	\$ 2,912,829	\$ 8,019,715

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, 2017

Net Change in Fund Balance - Total Governmental Funds		\$ 47,302
<i>Amounts reported for Governmental Activities in the Statement of Activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital asset additions exceeded depreciation in the current period.		
Capital asset additions	2,599,259	
Depreciation	<u>(1,667,447)</u>	
Total		931,812
Governmental funds report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities a gain or loss is reported for each disposal. This is the amount of the gain on the disposal of capital assets and the proceeds received.		
Proceeds from sale of capital assets	(16,738)	
Gain on disposal of capital assets	<u>10,308</u>	
Total		(6,430)
Revenues on the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:		
Delinquent property taxes	(1,073)	
Municipal income taxes	(197,339)	
Intergovernmental	<u>2,891</u>	
Total		(195,521)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of activities reports these amounts as deferred outflows.		
		532,527
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.		
		(1,245,220)
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.		
		391,938
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.		
		461
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.		
		(275,900)
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	(148,185)	
Interest on bonds	<u>890</u>	
Total		(147,295)
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 (expense) of the Internal Service Fund is allocated among the Governmental Activities.		
		<u>(37,456)</u>
<i>Change in Net Position of Governmental Activities</i>		<u><u>(\$3,782)</u></u>
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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 801,325	\$ 801,325	\$ 797,712	\$ (3,613)
Municipal income taxes	1,185,000	1,185,000	1,286,260	101,260
Kilowatt taxes	460,000	460,000	425,036	(34,964)
Intergovernmental	349,941	349,941	326,326	(23,615)
Charges for services	125,500	125,500	147,494	21,994
Fines and forfeitures	32,000	32,000	33,912	1,912
Fees, licenses and permits	176,000	176,000	320,319	144,319
Interest	80,000	80,000	229,998	149,998
Miscellaneous	22,000	26,748	39,043	12,295
Total revenues	3,231,766	3,236,514	3,606,100	369,586
Expenditures:				
Current operations and maintenance:				
General government	1,143,961	1,145,461	906,162	239,299
Security of persons and property	3,973,808	3,978,557	3,636,858	341,699
Public health and welfare	66,000	66,000	57,812	8,188
Community development	242,754	242,754	223,462	19,292
Capital outlay	244,584	244,584	199,961	44,623
Total expenditures	5,671,107	5,677,356	5,024,255	653,101
Excess of revenues over (under) expenditures	(2,439,341)	(2,440,842)	(1,418,155)	1,022,687
Other financing sources (uses):				
Proceeds from the sale of capital assets	1,000	1,000	2,215	1,215
Transfers in	2,125,000	2,125,000	1,780,000	(345,000)
Advances in	23,632	23,632	23,632	-
Transfers out	(700,000)	(700,000)	(485,752)	214,248
Total other financing sources (uses)	1,449,632	1,449,632	1,320,095	(129,537)
Net change in fund balance	(989,709)	(991,210)	(98,060)	893,150
Fund balance at beginning of year	1,087,850	1,087,850	1,087,850	-
Prior year encumbrances appropriated	54,673	54,673	54,673	-
Fund balance at end of year	\$ 152,814	\$ 151,313	\$ 1,044,463	\$ 893,150

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Net Position Proprietary Funds

December 31, 2017

	Business-Type Activities				Governmental Activities- Internal Service Funds
	Water	Sewer	Electric	Total	
Assets					
Current assets:					
Equity in pooled cash and investments	\$ 1,778,547	\$ 2,942,740	\$ 5,125,375	\$ 9,846,662	\$ 268,318
Cash and cash equivalents with escrow agents	511,216	1,022,436	1,022,436	2,556,088	-
Restricted assets:					
Customer Deposits	64,471	26,909	152,562	243,942	-
Accounts receivable	590,880	552,690	2,728,243	3,871,813	9,291
Intergovernmental receivable	-	12,627	-	12,627	-
Prepaid items	5,424	11,750	13,904	31,078	-
Materials and supplies inventory	29,430	140,309	113,555	283,294	-
Total current assets	2,979,968	4,709,461	9,156,075	16,845,504	277,609
Noncurrent assets:					
Recovered Purchase Power Receivable	-	-	491,275	491,275	-
Investment in joint venture	-	-	374,489	374,489	-
Non-depreciable capital assets	54,987	33,097	26,976	115,060	-
Depreciable capital assets, net	3,605,669	11,480,877	5,225,068	20,311,614	-
Total Noncurrent Assets	3,660,656	11,513,974	6,117,808	21,292,438	-
Total assets	6,640,624	16,223,435	15,273,883	38,137,942	277,609
Deferred Outflows of Resources					
Pensions:					
Ohio Public Employees Retirement System	216,238	452,589	414,873	1,083,700	-
Liabilities:					
Current liabilities:					
Accounts payable	134,303	27,613	912,943	1,074,859	-
Claims payable	-	-	-	-	156,475
Accrued wages and benefits payable	15,440	28,506	21,556	65,502	-
Intergovernmental payable	14,293	19,068	43,710	77,071	-
Accrued interest payable	848	12,753	193	13,794	-
Compensated absences payable	3,437	5,893	8,390	17,720	-
Contracts payable	9,987	19,976	19,976	49,939	-
General obligation bonds payable	130,000	65,000	100,000	295,000	-
AMP-Ohio payable	-	-	60,000	60,000	-
OPWC loans payable	-	6,438	-	6,438	-
Capital leases payable	167,058	334,117	357,524	858,699	-
OWDA loans payable	-	467,563	-	467,563	-
Payable from restricted assets:					
Customer deposits	64,471	26,909	152,562	243,942	-
Total current liabilities	539,837	1,013,836	1,676,854	3,230,527	156,475
Long-term liabilities (net of current portion):					
Compensated absences payable	49,815	85,407	121,601	256,823	-
Capital leases payable	344,156	688,313	762,570	1,795,039	-
OWDA loans payable	-	3,190,070	-	3,190,070	-
General obligation bonds payable	355,000	-	-	355,000	-
Net pension liability	542,441	1,135,342	1,040,730	2,718,513	-
AMP-Ohio payable	-	-	431,275	431,275	-
OPWC loans payable	-	13,028	-	13,028	-
Total long-term liabilities	1,291,412	5,112,160	2,356,176	8,759,748	-
Total liabilities	1,831,249	6,125,996	4,033,030	11,990,275	156,475
Deferred Inflows of Resources					
Pensions:					
Ohio Public Employees Retirement System	6,770	14,169	12,988	33,927	-
Net position:					
Net investment in capital assets	2,674,429	6,769,421	4,051,926	13,495,776	-
Unrestricted	2,344,414	3,766,438	7,590,812	13,701,664	121,134
Total net position	\$ 5,018,843	\$ 10,535,859	\$ 11,642,738	\$ 27,197,440	\$ 121,134

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, 2017

	Business-Type Activities				Governmental Activities- Internal Service Funds
	Water	Sewer	Electric	Total	
Operating revenues:					
Charges for services	\$ 2,733,616	\$ 2,541,257	\$ 11,278,639	\$ 16,553,512	\$ 1,122,351
Total operating revenues	<u>2,733,616</u>	<u>2,541,257</u>	<u>11,278,639</u>	<u>16,553,512</u>	<u>1,122,351</u>
Operating expenses:					
Personal services	674,346	1,269,852	1,378,506	3,322,704	-
Materials and supplies	66,393	178,399	141,776	386,568	-
Contract services	1,531,801	564,354	9,685,266	11,781,421	321,301
Depreciation	191,685	616,516	224,652	1,032,853	-
Claims	-	-	-	-	838,506
Total operating expenses	<u>2,464,225</u>	<u>2,629,121</u>	<u>11,430,200</u>	<u>16,523,546</u>	<u>1,159,807</u>
Operating income (loss)	269,391	(87,864)	(151,561)	29,966	(37,456)
Non-operating revenues (expenses):					
Loss on investment in joint venture	-	-	(122,036)	(122,036)	-
Interest and fiscal charges	(25,212)	(151,245)	(21,945)	(198,402)	-
OWDA interest subsidy	-	25,980	-	25,980	-
Gain on Sale of Capital Assets	4,581	-	27,858	32,439	-
Interest	2	6	6	14	-
Total non-operating revenues (expenses)	<u>(20,629)</u>	<u>(125,259)</u>	<u>(116,117)</u>	<u>(262,005)</u>	<u>-</u>
Change in net position before transfers	248,762	(213,123)	(267,678)	(232,039)	(37,456)
Transfers in	-	-	395,752	395,752	-
Change in net position	248,762	(213,123)	128,074	163,713	(37,456)
Net position beginning 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>
Net position end of year	<u>\$ 5,018,843</u>	<u>\$ 10,535,859</u>	<u>\$ 11,642,738</u>	<u>\$ 27,197,440</u>	<u>\$ 121,134</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, 2017

	Business Type Activities			Total	Governmental Activities- Internal Service Funds
	Water	Sewer	Electric		
Increase (decrease) in cash and cash equivalents					
Cash flows from operating activities:					
Cash received from customers	\$ 2,778,216	\$ 2,555,360	\$ 11,034,508	\$ 16,368,084	\$ -
Customer deposits received	607	123	3,710	4,440	-
Cash received from transactions with other funds	-	-	-	-	1,122,351
Cash payments to suppliers for goods and services	(1,677,634)	(702,729)	(9,693,682)	(12,074,045)	(327,589)
Cash payments for claims	-	-	-	-	(826,240)
Cash payments for employee services and benefits	(596,728)	(1,082,070)	(1,255,273)	(2,934,071)	-
Net cash provided by (used for) operating activities	<u>504,461</u>	<u>770,684</u>	<u>89,263</u>	<u>1,364,408</u>	<u>(31,478)</u>
Cash flows from investing activities:					
Interest	2	6	6	14	-
Cash flows from capital and related financing activities:					
Proceeds from capital lease	511,214	1,022,430	1,142,859	2,676,503	-
OWDA Interest Subsidy	-	27,419	-	27,419	-
Proceeds from sale of capital assets	7,734	-	27,858	35,592	-
Acquisition of capital assets	(89,580)	(37,574)	(381,962)	(509,116)	-
Principal paid	(125,000)	(513,491)	(117,765)	(756,256)	-
Interest paid	(25,445)	(152,790)	(22,129)	(200,364)	-
Net cash provided by capital and related financing activities	<u>278,923</u>	<u>345,994</u>	<u>648,861</u>	<u>1,273,778</u>	<u>-</u>
Cash flows from non-capital financing activities:					
Transfers in	-	-	395,752	395,752	-
Net increase (decrease) in cash and cash equivalents	783,386	1,116,684	1,133,882	3,033,952	(31,478)
Cash and cash equivalents, beginning 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>
Cash and cash equivalents, end of year	<u>\$ 2,354,234</u>	<u>\$ 3,992,085</u>	<u>\$ 6,300,373</u>	<u>\$ 12,646,692</u>	<u>\$ 268,318</u>

(Continued)

City of Amherst, Ohio

Statement of Cash Flows (continued) Proprietary Funds

For the Year Ended December 31, 2017

	Business Type Activities				Governmental Activities- Internal Service Funds
	Water	Sewer	Electric	Total	
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:					
Operating income (loss)	\$ 269,391	\$ (87,864)	\$ (151,561)	\$ 29,966	\$ (37,456)
Adjustments:					
Depreciation	191,685	616,516	224,652	1,032,853	-
Pension expense not affecting cash	69,470	177,002	144,727	391,199	-
(Increase)/decrease in assets:					
Accounts receivable	44,600	14,103	(244,131)	(185,428)	(1,401)
Prepaid items	60	299	13,476	13,835	-
Materials and supplies inventory	(3,380)	16,751	11,184	24,555	-
Increase/(decrease) in liabilities:					
Accounts payable	(75,668)	(2,753)	88,724	10,303	-
Claims payable	-	-	-	-	12,266
Customer deposits held and due to others	607	123	3,710	4,440	-
Contracts payable	9,987	19,976	19,976	49,939	-
Accrued wages and benefits payable	1,818	1,852	(2,310)	1,360	-
Intergovernmental payable	(10,292)	6,232	(306)	(4,366)	(4,887)
Compensated absences payable	6,183	8,447	(18,878)	(4,248)	-
Net cash provided by (used for) operating activities	<u>\$ 504,461</u>	<u>\$ 770,684</u>	<u>\$ 89,263</u>	<u>\$ 1,364,408</u>	<u>\$ (31,478)</u>

See accompanying notes to the basic financial statements.

City of Amherst, Ohio

Statement of Fiduciary Net Position Fiduciary Funds

December 31, 2017

	Private Purpose Trust <u>Cemetery</u>	<u>Agency</u>
Assets:		
Equity in pooled cash and investments	\$ 4,287	\$ 45,455
Total Assets	<u>\$ 4,287</u>	<u>\$ 45,455</u>
Liabilities:		
Deposits held and due to others		\$ 45,455
Total liabilities		<u>\$ 45,455</u>
Net position:		
Held in trust for cemetery	<u>\$ 4,287</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, 2017

	Private Purpose Trust <u>Cemetery</u>
Additions:	
Interest	<u>\$ 53</u>
Deductions:	
Payments in accordance with trust agreement	<u> -</u>
Change in net position	53
Net position beginning of year	<u>4,234</u>
Net position end of year	<u><u>\$ 4,287</u></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, 2017

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, 2017

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 Capital Projects Fund is used to account for .5 % of the 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, 2017

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, 2017

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 of resources and current liabilities and deferred inflows of resources generally are included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e. revenues and other financing sources) and uses (i.e. expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include 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, 2017

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 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, 2017 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, 2017, but which were levied to finance fiscal year 2018 operations, have also been recorded as deferred inflows of resources on both the Statement of Net Position and the Balance Sheet. 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, 2017

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 2017, 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, commercial paper, 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 2017, 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, 2017

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 2017 amounted to \$179,707, \$2,221 in nonmajor governmental funds, and \$53 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.”

The City maintains a separate bank account for unexpended proceeds from a lease-purchase agreement for contractor payments and this amount is reported as “Cash and Cash Equivalents with Escrow Agents” on the financial statements.

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, 2017, 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, 2017

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	10 to 65 years
Improvements other than buildings	10 to 50 years
Machinery and equipment	3 to 30 years
Vehicles	3 to 30 years
Infrastructure	10 to 60 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, 2017

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 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, 2017

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 premiums 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, 2017

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	\$ 788,271
Revenue Accruals	1,641,920
Expenditure Accruals	(1,865,675)
Prospective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(604,196)
Encumbrances	<u>(58,380)</u>
Budgetary Basis	<u>\$ (98,060)</u>

Note 4: Deposits and Investments

Monies held by the City are classified by State statute 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 bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 4: Deposits and Investments (Continued)

3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. 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, 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 \$1,100 undeposited cash on hand which is included as part of "equity in pooled cash and investments."

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$3,628,791 of the City's bank balance of \$4,471,021 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. Although 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.

The City does not have a deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

Eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 4: Deposits and Investments (Continued)

Deposits (Continued)

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

At December 31, 2017, the financial institution still maintained its own collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

Investments

As of December 31, 2017, the City had the following investment and maturity:

	Measurement Amount	Weighted Average Maturity		
		<1 Year	1 - 2 Years	3-5 Years
STAR Ohio	\$ 4,681,805	\$ 4,681,805	\$ -	\$ -
Commercial Paper	532,582	532,582	-	-
Negotiable Certificates of Deposit	5,180,276	493,051	1,482,396	3,204,829
Federal National Mortgage Association	2,009,534	495,690	493,730	1,020,114
Federal Home Loan Bank	406,805	-	-	406,805
Federal Home Loan Mortgage Corporation	3,264,814	498,050	1,037,079	1,729,685
Total Investments	<u>\$ 16,075,816</u>	<u>\$ 6,701,178</u>	<u>\$ 3,013,205</u>	<u>\$ 6,361,433</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, 2017. 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.

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. The commercial paper was not rated. The City's investment policy does not address credit risk beyond the requirements of the Ohio Revised Code. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service and that the money market fund be rated in the highest category at the time of purchase by at least one nationally recognized standard rating service.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 4: Deposits and Investments (Continued)

Investments (Continued)

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. The federal national mortgage association notes, federal home loan mortgage corporation notes, and the federal home loan bank notes are exposed to custodial credit risk as they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the City's name.

The City has no investment policy dealing with investment custodial risk beyond the requirements in ORC 135.14(M)(2) which states, "Payment for investments shall be made only upon the delivery of securities representing such investments to the treasurer, investing authority, or qualified trustee. If the securities transferred are not represented by a certificate, payment shall be made only upon receipt of confirmation of transfer from the custodian by the treasurer, governing board, or qualified trustee."

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 29.12% in STAR Ohio, 3.31% in commercial paper, 32.22% in negotiable certificates of deposit, 12.5% in Federal National Mortgage Association, 2.53% in Federal Home Loan Bank, and 20.32% in Federal Home Loan Mortgage Corporation.

Note 5: Receivables

Receivables at December 31, 2017, consisted primarily of municipal income taxes, property taxes, 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 2017 for real and public utility property taxes represents collections of the 2016 taxes.

2017 real property taxes are levied after October 1, 2017, on the assessed value as of January 1, 2017, the lien date. Assessed values are established by State law at 35% of appraised market value. 2017 real property taxes are collected in and intended to finance 2018.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 5: Receivables (Continued)

A. Property Tax (Continued)

The full tax rate for all City operations for the year ended December 31, 2017, was \$5.78 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	\$ 301,483,380
Public Utility	2,618,010
Tangible Personal	40,440
	<u>\$ 304,141,830</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.

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, 2017 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 2017 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.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 5: Receivables (Continued)

C. Intergovernmental Receivables

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
Governmental activities:	
Local government funds	\$ 93,718
Homestead and rollback	92,442
Other	368,503
Motor vehicle and gas excise tax	282,531
Permissive tax	5,160
Total governmental activities	<u>\$ 842,354</u>
Business-type activities:	
OWDA interest subsidy	<u>\$ 12,627</u>

Note 6: Interfund Transfers and Advances

A. Interfund transfers for the year ended December 31, 2017 consisted of the following:

<u>Fund Type</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General	\$ -	\$ 794,869
Electric	395,752	-
Other Non-major Governmental Funds:		
Street Maintenance Repair	314,117	-
Park and Pool	10,000	-
Office on Aging	75,000	-
Total Other Non-major Governmental Funds	<u>399,117</u>	<u>-</u>
Total All Funds	<u>\$ 794,869</u>	<u>\$ 794,869</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. These transfers comply with all applicable laws.

B. Advances

An advance was made in the amount of \$23,632 from the Police Cruiser Grant fund to the General Fund to repay an outstanding advance from the prior year.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 7: Capital Assets

	Balance 12/31/2016	Additions	Deletions	Balance 12/31/2017
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,398,148	\$ -	\$ -	\$ 1,398,148
Construction In Progress	4,709	-	(4,709)	-
Total Capital assets, not being depreciated	<u>1,402,857</u>	<u>-</u>	<u>(4,709)</u>	<u>1,398,148</u>
Capital assets, being depreciated:				
Buildings	4,894,726	48,695	-	4,943,421
Improvements other than buildings	1,177,185	-	-	1,177,185
Machinery and equipment	4,086,349	232,892	(5,839)	4,313,402
Vehicles	3,313,959	440,774	(97,387)	3,657,346
Infrastructure:				
Roads	<u>34,268,898</u>	<u>1,881,607</u>	<u>-</u>	<u>36,150,505</u>
Total capital assets, being depreciated	<u>47,741,117</u>	<u>2,603,968</u>	<u>(103,226)</u>	<u>50,241,859</u>
Less accumulated depreciation:				
Buildings	(2,680,126)	(131,016)	-	(2,811,142)
Improvements other than buildings	(918,559)	(49,432)	-	(967,991)
Machinery and equipment	(2,798,974)	(183,506)	1,233	(2,981,247)
Vehicles	(2,718,928)	(151,401)	95,563	(2,774,766)
Infrastructure:				
Roads	<u>(12,052,272)</u>	<u>(1,152,092)</u>	<u>-</u>	<u>(13,204,364)</u>
Total accumulated depreciation	<u>(21,168,859)</u>	<u>(1,667,447)</u>	<u>96,796</u>	<u>(22,739,510)</u>
Total capital assets, being depreciated, net	<u>26,572,258</u>	<u>936,521</u>	<u>(6,430)</u>	<u>27,502,349</u>
Total governmental capital assets, net	<u>\$ 27,975,115</u>	<u>\$ 936,521</u>	<u>\$ (11,139)</u>	<u>\$ 28,900,497</u>

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 7: Capital Assets (Continued)

	Balance 12/31/2016	Additions	Deletions	Balance 12/31/2017
Business-type activities:				
Capital assets, not being depreciated:				
Construction-in-progress	\$ -	\$ 49,939	\$ -	\$ 49,939
Land	65,121	-	-	65,121
Total capital assets, not being depreciated	<u>65,121</u>	<u>49,939</u>	<u>-</u>	<u>115,060</u>
Capital assets, being depreciated:				
Buildings	7,034,219	7,411	-	7,041,630
Improvements other than buildings	3,445,469	-	-	3,445,469
Machinery and equipment	8,942,258	46,294	(14,781)	8,973,771
Vehicles	932,647	381,239	(210,430)	1,103,456
Infrastructure:				
Water lines	4,382,761	5,504	-	4,388,265
Sewer lines	9,464,924	-	-	9,464,924
Electric lines	4,632,793	18,729	-	4,651,522
Total capital assets, being depreciated	<u>38,835,071</u>	<u>459,177</u>	<u>(225,211)</u>	<u>39,069,037</u>
Less accumulated depreciation:				
Buildings	(2,717,640)	(142,812)	-	(2,860,452)
Improvements other than buildings	(2,040,198)	(170,380)	-	(2,210,578)
Machinery and equipment	(5,171,937)	(300,784)	11,628	(5,461,093)
Vehicles	(705,349)	(82,634)	210,430	(577,553)
Infrastructure:				
Water lines	(2,248,923)	(61,139)	-	(2,310,062)
Sewer lines	(4,237,428)	(161,454)	-	(4,398,882)
Electric lines	(825,153)	(113,650)	-	(938,803)
Total accumulated depreciation	<u>(17,946,628)</u>	<u>(1,032,853)</u>	<u>222,058</u>	<u>(18,757,423)</u>
Total capital assets, being depreciated, net	<u>20,888,443</u>	<u>(573,676)</u>	<u>(3,153)</u>	<u>20,311,614</u>
Total business-type capital assets, net	<u>\$ 20,953,564</u>	<u>\$ (523,737)</u>	<u>\$ (3,153)</u>	<u>\$ 20,426,674</u>

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 7: Capital Assets (Continued)

Depreciation expense was charged to governmental activities as follows:

General government	\$ 278,572
Security of persons and property	134,825
Public health and welfare	1,820
Transportation	1,230,221
Leisure time activities	<u>22,009</u>
Total depreciation expense	<u><u>\$ 1,667,447</u></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, 2017

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, 2017

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>
2017 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2017 Actual Contribution Rates	
Employer:	
Pension	13.0 %
Post-employment Health Care Benefits	<u>1.0</u>
Total Employer	<u><u>14.0 %</u></u>
Employee	<u><u>10.0 %</u></u>

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

The City's contractually required contribution was \$488,706 for 2017. Of this amount, \$59,091 is reported as an intergovernmental payable.

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

Plan Description - City full-time police 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, 2017

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>
2017 Statutory Maximum Contribution Rates	
Employer	19.50 %
Employee	12.25 %
2017 Actual Contribution Rates	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	<u>0.50</u>
Total Employer	<u><u>19.50 %</u></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 \$254,453 for 2017. Of this amount \$31,140 is reported as an intergovernmental payable.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

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, 2016, 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, 2016, and was determined by rolling forward the total pension liability as of January 1, 2016, to December 31, 2016. 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	0.0277760%	0.0625020%	
Proportionate Share of the Net Pension Liability - Prior Year	<u>0.0268650%</u>	<u>0.0634200%</u>	
Change in Proportionate Share	<u><u>0.0009110%</u></u>	<u><u>-0.0009180%</u></u>	
Proportion of the Net Pension Liability	\$6,307,457	\$3,958,814	\$10,266,271
Pension Expense	\$1,363,134	\$483,918	\$1,847,052

Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in pension expense beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining services lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five year period. At December 31, 2017, 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			
Differences between expected and actual experience	\$8,549	\$1,120	\$9,669
Changes of assumptions	1,000,440	0	1,000,440
Net difference between projected and actual earnings on pension plan investments	939,325	384,976	1,324,301
Changes in proportion and differences between City contributions and proportionate			
Changes in employer proportion	77,366	0	77,366
City contributions subsequent to the measurement date	<u>488,706</u>	<u>254,453</u>	<u>743,159</u>
Total deferred outflows of resources	<u><u>\$2,514,386</u></u>	<u><u>\$640,549</u></u>	<u><u>\$3,154,935</u></u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$37,539	\$9,115	\$46,654
Changes in employer proportion	<u>41,178</u>	<u>65,270</u>	<u>106,448</u>
Total deferred inflows of resources	<u><u>\$78,717</u></u>	<u><u>\$74,385</u></u>	<u><u>\$153,102</u></u>

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 8: Pension Plans (Continued)

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

\$743,159 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, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2018	\$790,907	\$132,618	\$923,525
2019	846,507	132,618	979,125
2020	337,083	97,732	434,815
2021	(27,534)	(39,712)	(67,246)
2022	0	(10,597)	(10,597)
2023	0	(948)	(948)
Total	<u>\$1,946,963</u>	<u>\$311,711</u>	<u>\$2,258,674</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 was determined by an actual valuation as of December 31, 2016, using the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. In 2016, the Board's actuarial consultants conducted an experience study for the period 2011 through 2015, comparing assumptions to actual results. The experience study incorporates both a historical review and forward-looking projects to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 8.0 percent down to 7.5 percent, for the defined benefit investments. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below:

Valuation date	December 31, 2016
Experience study	5 year period ended December 31, 2015
Actuarial cost method	Individual entry age
Actuarial assumptions:	
Investment rate of return	7.50 percent
Wage inflation	3.25 percent
Projected salary increases	3.25 to 10.75 percent (including wage inflation of 3.25%)
Cost-of-living adjustments	Pre 1/7/2013 retirees: 3.00 percent, simple Post 1/7/2013 retirees: 3.00 percent, simple through 2018, then 2.15% simple

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 8: Pension Plans (Continued)

Actuarial Assumptions – OPERS (continued)

Mortality rates are based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables. Most recent experience study was completed for the five year period ended December 31, 2015.

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.

During 2016, OPERS managed investments in four investment portfolios: the Defined Benefit portfolio, the 401(h) Health Care Trust portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The 401(h) Health Care Trust portfolio was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. The Defined Benefit portfolio historically included the assets of the Member-Directed retiree medical accounts funded through the VEBA Trust. However, the VEBA Trust was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. 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 annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio is 8.3% for 2016.

The allocation of investment assets with the Defined Benefit portfolio is approved by the OPERS 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 2016 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 (Arithmetic)</u>
Fixed income	23.00 %	2.75 %
Domestic equities	20.70	6.34
Real estate	10.00	4.75
Private equity	10.00	8.97
International equities	18.30	7.95
Other investments	18.00	4.92
Total	<u>100.00 %</u>	<u>5.66 %</u>

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 8: Pension Plans (Continued)

Actuarial Assumptions – OPERS (continued)

Discount Rate - The discount rate used to measure the total pension liability was 7.5%, post-experience study results, for the Traditional Pension Plan. 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 contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.50 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 (6.50 percent) or one-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$9,636,050	\$6,307,457	\$3,533,663

Changes in assumptions since prior year measurement date

Changes of Assumptions: Amounts reported in 2017 reflect an adjustment of the rates of withdrawal, disability, retirement and mortality to more closely reflect actual experience. The expectation of retire life mortality was based on RP-2014 Healthy Annuitant mortality table and RP-2014 Disabled mortality table. The following reductions were also made to the actuarial assumptions:

- Discount rate from 8.00% to 7.50%
- Wage inflation rate from 3.75% to 3.25%
- Price inflation from 3.00% to 2.50%

Actuarial Assumptions – OPF

OPF's total pension liability as of December 31, 2016 is based on the results of an actuarial valuation date of January 1, 2016, 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, 2016, are presented below:

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 8: Pension Plans (Continued)

Actuarial Assumptions – OPF (continued)

Valuation Date	January 1, 2016
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 for the five year period ended December 31, 2012.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF's target asset allocation as of December 31, 2016 are summarized below:

Asset Class	Target Allocation	10 Year Expected Real Rate of Return**	30 Year Expected Real Rate of Return**
Domestic Equity	16.00 %	4.46 %	5.21 %
Non-US Equity	16.00	4.66	5.40
Core Fixed Income *	20.00	1.67	2.37
Global Inflation Protected *	20.00	0.49	2.33
High Yield	15.00	3.33	4.48
Real Estate	12.00	4.71	5.65
Private Markets	8.00	7.31	7.99
Timber	5.00	6.87	6.87
Master Limited Partnerships	8.00	6.92	7.36
Total	120.00 %		

* levered 2x

** Numbers are net of expected inflation

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 8: Pension Plans (Continued)

Actuarial Assumptions – OPF (continued)

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 1.20 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.

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	\$5,272,671	\$3,958,814	\$2,845,302

Changes between Measurement Date and Report Date

In October 2017, the OPF Board adopted certain assumption changes which will impact their annual actuarial valuation prepared as of January 1, 2017. The most significant change is a reduction in the discount rate from 8.25 percent to 8.00 percent. Although the exact amount of these changes is not known, it has the potential to impact to the City's net pension liability.

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, 2017, the City's volunteer firefighters were covered by Social Security. The City's liability is 6.2% of wages paid.

Note 9: Postemployment Benefits

In addition to the pension benefits described in Note 8, both the Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire Pension Fund (OPF) provide post retirement health care coverage, which meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. For both systems, the Ohio Revised Code (ORC) permits, but does not mandate, OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in the ORC Chapter 145 for OPERS and Chapter 742 for OPF.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 9: Postemployment Benefits (Continued)

Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the Traditional Pension and the Combined plans. This trust is also used to fund health care for Member-Directed Plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, Member-Directed Plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for 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 Plan Statement in the OPERS 2016 CAFR for details.

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 OPERS Board of Trustees (OPERS Board) in Chapter 145 of the Ohio Revised Code.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml#CAFR>, by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377.

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 may be set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2017, 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.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 1.0% during calendar year 2017.

As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0.0% for both plans. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited for Member-Directed Plan participants for 2017 was 4.0%.

City contributions to OPERS allocated to fund post employment benefits for 2015, 2016 and 2017 were \$70,217, \$75,788 and \$37,577 respectively, equal to the required contributions for the year.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 9: Postemployment Benefits (Continued)

Ohio Public Employees Retirement System (OPERS) (continued)

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, Attention: Finance Director, 277 East Town Street, Columbus, OH 43215-4642, or by calling (800) 222 7377.

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 health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code.

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

Funding Policy - The ORC provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPF. A portion of each employer's contribution is set aside for the funding of post retirement health care benefits. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The ORC states that the employer contribution may not exceed 19.5% and 24.0% of covered payroll for police and fire employers respectively. 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 ORC to the OPF 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. For the year ended December 31, 2017, the employer contribution allocated to the healthcare plan was .5% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the trustees' primary responsibility to ensure that pension benefits are adequately funded and also is limited by the provisions of Sections 115 and 401(h). The OPF board of trustees 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. City contributions to OPF allocated to the healthcare plan for 2015, 2016 and 2017 were \$7,260, \$7,455 and \$6,685 respectively, equal to the required contributions for the year.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

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.

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 2017, 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	U.S. Specialty	\$57,774,384
General liability	U.S. Specialty	\$1 million per occurrence
	U.S. Specialty	\$3 million general aggregate
Automobile fleet liability	U.S. Specialty	\$1 million per occurrence
Stop gap liability	U.S. Specialty	\$1 million per occurrence
Employee benefits liability	U.S. Specialty	\$1 million
Employment practices liability	U.S. Specialty	\$1 million annual aggregate
Public officials liability	U.S. Specialty	\$1 million/\$1 million
Umbrella liability	U.S. Specialty	\$10 million
Law Enforcement	U.S. Specialty	\$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 2017, the City evaluated its coverage and therefore decreased 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.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 11: Risk Management (Continued)

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 \$325,781 in aggregate for all employees.

The claims liability of \$156,475 reported in the self-insurance fund at December 31, 2017, 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.

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

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2015	\$ 127,276	\$ 836,148	\$ 856,029	\$ 107,395
2016	107,395	698,206	661,392	144,209
2017	144,209	838,506	826,240	156,475

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

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%	271,526	7/1/2037
Elyria Avenue Resurfacing	2017	0.00%	207,500	*
OWDA Loans	2004	3.65%	8,419,656	1/1/2025

* 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, 2017

Note 12: Long-Term Obligations (Continued)

A schedule of changes in bonds and other long-term obligations of the City during 2017 follows:

	Amount Outstanding 12/31/2016	Additions	Reductions	Amount Outstanding 12/31/2017	Amounts Due in One Year
Governmental Activities:					
General Obligation Bonds:					
Police and Jail Facility	\$ 385,000	\$ -	\$ 190,000	\$ 195,000	\$ 195,000
Capital Purpose	80,000	-	40,000	40,000	40,000
Various Purpose	810,000	-	75,000	735,000	80,000
Total General Obligation Bonds	<u>1,275,000</u>	<u>-</u>	<u>305,000</u>	<u>970,000</u>	<u>315,000</u>
OPWC loans	938,304	275,900	72,338	1,141,866	79,126
Capital Lease	461	-	461	-	-
Net Pension Liabilities	6,696,118	851,640	-	7,547,758	-
911 Improvement Loan	58,400	-	14,600	43,800	14,600
Compensated Absences	471,704	304,479	156,294	619,889	40,010
Total Governmental Activities	<u>\$ 9,439,987</u>	<u>\$ 1,432,019</u>	<u>\$ 548,693</u>	<u>\$ 10,323,313</u>	<u>\$ 448,736</u>
Business-Type Activities:					
General Obligation Bonds:					
Water Capital Purpose Bonds	\$ 170,000	\$ -	\$ 85,000	\$ 85,000	\$ 85,000
Water Various Purpose Bonds	440,000	-	40,000	400,000	45,000
Sewer Capital Purpose Bonds	120,000	-	55,000	65,000	65,000
Electric Capital Purpose Bonds	195,000	-	95,000	100,000	100,000
Total General Obligation Bonds	<u>925,000</u>	<u>-</u>	<u>275,000</u>	<u>650,000</u>	<u>295,000</u>
AMP-Ohio payable	558,230	-	66,955	491,275	60,000
Capital Lease	-	2,676,503	22,765	2,653,738	858,699
OPWC loans	27,004	-	7,538	19,466	6,438
OWDA - WWTP Upgrade	4,108,587	-	450,954	3,657,633	467,563
Net Pension Liability	2,037,092	681,421	-	2,718,513	-
Compensated Absences	278,791	198,396	202,644	274,543	17,720
Total Business-Type Activities	<u>\$ 7,934,704</u>	<u>\$ 3,556,320</u>	<u>\$ 1,025,856</u>	<u>\$ 10,465,168</u>	<u>\$ 1,705,420</u>

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, 2017

Note 12: Long-Term Obligations (Continued)

The City has pledged future sewer customer revenues, net of specified operating expenses, to repay \$8,419,656 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 113.17% of net revenues. The total principal and interest remaining to be paid on the loans is \$4,177,868. Principal and interest paid for the current year and total customer net revenues were \$598,278 and \$528,652, 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. Pension liabilities, if required to be paid, will be paid from the funds in which the employees' salaries are paid with the most significant funds being the General Fund and Water, Sewer and Electric Enterprise Funds.

As more fully described in Note 18, the City has capital leases which are being repaid from the General Fund and the Water, Sewer, and Electric Enterprise Funds.

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 \$29,779,226 at December 31, 2017. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2017 are as follows:

	Governmental Activities				Totals	
	General Obligation Bonds		OPWC	911	Principal	Interest
	Principal	Interest	Loans*	Loan		
2018	\$ 315,000	\$ 39,711	\$ 79,126	\$ 14,600	\$ 408,726	\$ 39,711
2019	85,000	26,405	79,127	14,600	178,727	26,405
2020	85,000	23,005	75,264	14,600	174,864	23,005
2021	90,000	19,605	75,264	-	165,264	19,605
2022	95,000	16,005	75,264	-	170,264	16,005
2023-2027	300,000	24,915	341,030	-	641,030	24,915
2028-2032	-	-	222,305	-	222,305	-
2033-2037	-	-	134,266	-	134,266	-
2038-2039	-	-	4,828	-	4,828	-
Totals	\$ 970,000	\$ 149,646	\$ 1,086,474	\$ 43,800	\$ 2,100,274	\$ 149,646

* The OPWC Loan balance does not tie to the amount on the previous page due to the Elyria Avenue Resurfacing 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, 2017

Note 12: Long-Term Obligations (Continued)

	Business-Type Activities						Totals	
	General Obligation Bonds		OWDA Loans		OPWC	Principal		
	Principal	Interest	Principal	Interest	Principal			
2018	\$ 295,000	\$ 27,384	\$ 467,563	\$ 129,276	\$ 6,438	\$ 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	50,000	8,710	540,350	56,488	2,005	592,355	65,198	
2023-2025	165,000	13,475	1,141,141	52,536	5,009	1,311,150	66,011	
Totals	\$ 650,000	\$ 87,099	\$ 3,657,633	\$ 520,235	\$ 19,466	\$ 4,327,099	\$ 607,334	

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 \$41,946 during 2017 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, 2017

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 most recent information available), 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 \$374,489 at December 31, 2017. 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, 2017 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
	<u>95.20%</u>	<u>127,640</u>		<u>4.80%</u>	<u>6,441</u>
			Grand Total	<u>100.00%</u>	<u>134,081</u>

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

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 \$95,194 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 \$10,290 and interest expense incurred on AMP's line-of-credit of \$25,872, resulting in a net impaired cost estimate at December 31, 2017 of \$491,275. The City does have a potential PHFU Liability of \$236,772 resulting in a net total potential liability of \$728,047, 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 8 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.

The following are the latest projects and purchase commitments of AMP:

PSEC

On December 20, 2007, AMP acquired a 23.26% undivided ownership interest (the "*PSEC Ownership Interest*") in the Prairie State Energy Campus ("*PSEC*"), a two-unit, supercritical coal-fired power plant designed to have a net rated capacity of approximately 1,582 MW and associated facilities in southwest Illinois. The PSEC Ownership Interest is held by AMP 368 LLC, a single-member Delaware limited liability company ("*AMP 368 LLC*"). AMP is the owner of the sole membership interest in AMP 368 LLC. Construction of the PSEC commenced in October 2007. Unit 1 of the PSEC commenced operations in the second quarter of 2012 and Unit 2 of the PSEC commenced operations in the fourth quarter of 2012.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 14: Joint Ventures (Continued)

PSEC (Continued)

From July 2008 through September 2010, AMP issued five series of Prairie State Energy Campus Revenue Bonds (collectively, the “*Initial Prairie State Bonds*”) to finance PSEC project costs and PSEC related expenses. The Initial Prairie State Bonds consist of tax-exempt, taxable and tax advantaged Build America Bonds issued in the original aggregate principal amount of \$1,696,800,000. On January 14, 2015 and November 30, 2017, AMP issued bonds to refund all of the callable tax-exempt Initial Prairie State Bonds issued in 2008 and 2009. As of December 31, 2017, AMP had \$1,552,270,000 aggregate principal amount of Prairie State Bonds.

AMP sells the power and energy from the PSEC Ownership Interest pursuant to a take-or-pay power sales contract with 68 Members (the “*Prairie State Participants*”). The Prairie State Bonds are net revenue obligations of AMP, secured by a master trust indenture, payable primarily from the payments to be made by the Prairie State Participants under the terms of the Prairie State Power Sales Contract.

The City has executed a take-or-pay power sales contract with AMP as a participant of the PSEC of 4,976 kW or 1.35% of capacity and associated energy from the PSEC.

AFEC

On July 28, 2011, AMP acquired from FirstEnergy Generation Corporation (“FirstEnergy”) the Fremont Energy Center (“AFEC”), then nearing completion of construction and located in Fremont, Sandusky County, Ohio. Following completion of the commissioning and testing, AMP declared AFEC to be in commercial operation as of January 20, 2012. The AMP Fremont Energy Center is a natural gas fired, combined cycle, electric power generation plant with a capacity of 512 MW (unfired)/675 MW (fired), consisting of two combustion turbines, two heat recovery steam generators and one steam turbine and condenser.

AMP subsequently sold a 5.16% undivided ownership interest in AFEC to Michigan Public Power Agency and entered into a power sales contract with the Central Virginia Electric Cooperative for the output associated with a 4.15% undivided ownership interest in AFEC. The output of AFEC associated with the remaining 90.69% undivided ownership interest (the “90.69% Interest”) is sold to AMP Members pursuant to a take-or-pay power sales contract with 87 of its members (the “AFEC Power Sales Contract”).

To provide permanent financing for the 90.69% Interest, in 2012, AMP issued, in two series \$546,085,000 of its AMP Fremont Energy Center Project Revenue Bonds (the “AFEC Bonds”), consisting of taxable and tax-exempt obligations. The AFEC Bonds are net revenue obligations of AMP, secured by a master trust indenture and payable from amounts received by AMP under the AFEC Power Sales Contract. On December 20, 2017, AMP issued bonds to refund all of the callable tax-exempt AFEC Bonds issued in 2012. As of December 31, 2017, \$508,465,000 aggregate principal amount of AFEC Bonds was outstanding.

The City has executed a take-or-pay power sales contract with AMP as a participant of the AFEC of 880 kW or .19% of capacity and associated energy from the AFEC.

Combined Hydroelectric Projects

AMP owns and operates three hydroelectric projects, the Cannelton, the Smithland and the Willow Island hydroelectric generating facilities (the “*Combined Hydroelectric Projects*”), all on the Ohio River, with an aggregate generating capacity of approximately 208 MW. Each of the Combined Hydroelectric Projects is in commercial operation and consists of run-of-the-river hydroelectric generating facilities on existing Army Corps dams and includes associated transmission facilities. AMP holds the licenses from FERC for the Combined Hydroelectric Projects.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

Note 14: Joint Ventures (Continued)

Combined Hydroelectric Projects

To provide financing for the Combined Hydroelectric Projects, AMP has issued eight series of its Combined Hydroelectric Projects Revenue Bonds (the “*Combined Hydroelectric Bonds*”), in an original aggregate principal amount of \$2,254,955,000 and consisting of taxable, tax-exempt and tax advantaged obligations (Build America Bonds, Clean Renewable Energy Bonds and New Clean Renewable Energy Bonds). The Combined Hydroelectric Bonds are secured by a master trust indenture and payable from amounts received by AMP under a take-or-pay power sales contract with 79 of its Members. As of December 31, 2017, \$2,150,625,294 aggregate principal amount of the Combined Hydroelectric Bonds and approximately \$126.9 million aggregate principal amount of subordinate obligations, consisting of notes evidencing draws on the Line of Credit, were outstanding under the indenture securing the Combined Hydroelectric Bonds.

The City has executed a take-or-pay power sales contract with AMP as a participant of the Combined Hydroelectric Projects of 2,398 kW or 1.15% of capacity and associated energy from the Combined Hydroelectric Projects.

Meldahl Hydroelectric Project

AMP owns and, together with the City of Hamilton, Ohio, an AMP Member, developed and constructed a 108.8 MW, three-unit hydroelectric generation facility on the Captain Anthony Meldahl Locks and Dam, an existing Army Corps dam on the Ohio River, and related equipment and associated transmission facilities (the “*Meldahl Project*”). The Meldahl Project is operated by the City of Hamilton.

In order to finance the construction of the Meldahl Project and related costs, AMP issued seven series of its Meldahl Hydroelectric Project Revenue Bonds (“*Meldahl Bonds*”) in an original aggregate principal amount of \$820,185,000 consisting of taxable, tax-exempt and tax advantaged obligations (Build America Bonds, Clean Renewable Energy Bonds and New Clean Renewable Energy Bonds). The Meldahl Bonds are secured by a master trust indenture and payable from amounts received by AMP under a take-or-pay power sales contract with 48 of its Members. As of December 31, 2017, \$694,280,000 aggregate principal amount of the Meldahl Bonds and approximately \$15 million aggregate principal amount of subordinate obligations, consisting of notes evidencing draws on the Line of Credit, were outstanding under the indenture securing the Meldahl Bonds.

The City has executed a take-or-pay power sales contract with AMP as a participant of the Meldahl Project of 756 kW or .72% of capacity and associated energy from the Meldahl Project.

Greenup Hydroelectric Project

In connection with the development of the Meldahl Project, Hamilton agreed to sell and AMP agreed to purchase a 48.6% undivided ownership interest (the “AMP Interest”) in the Greenup Hydroelectric Facility. On May 11, 2016, AMP issued \$125,630,000 aggregate principal amount of its Greenup Hydroelectric Project Revenue Bonds, Series 2016A (the “2016 Greenup Bonds”) and, with a portion of the proceeds thereof, acquired the AMP Interest. The 2016 Greenup Bonds are secured by a separate power sales contract that has been executed by the same Members (with the exception of Hamilton, which retained title to a 51.4% ownership interest in the Greenup Hydroelectric Facility) that executed the Meldahl Power Sales Contract. As of December 31, 2017, \$125,630,000 aggregate principal amount of the 2016 Greenup Bonds and approximately \$2.6 million aggregate principal amount of subordinate obligations, consisting of notes evidencing draws on the Line of Credit, were outstanding under the indenture securing the 2016 Greenup Bonds.

The City has executed a take-or-pay power sales contract with AMP as a participant of the Greenup Hydroelectric Facility of 495 kW or 1.45% of capacity and associated energy from the Greenup Hydroelectric Facility.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

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, 2017.

B. Litigation

The City is not currently party to legal proceedings seeking damages or injunctive relief generally incidental to its operations.

Note 16: New Accounting Principles

For fiscal year 2017, the City has implemented GASB Statement No. 80, “Blending Requirements for Certain Component Units – An Amendment of GASB Statement No. 14, GASB Statement No. 81, “Irrevocable Split-Interest Agreements”, and GASB Statement No. 82, “Pension Issues – An Amendment of GASB Statements No. 67, No. 68, and No. 73”.

GASB Statement No. 80 amends the blending requirements for the financial statement presentation requirements for certain component units. This Statement applies to component units that are organized as no-for-profit corporations in which the primary government is the sole corporate member. The implementation of GASB Statement No. 80 did not have an effect on the financial statements of the City.

GASB Statement No. 81 improves accounting and financial reporting by establishing recognition and measurement requirements for irrevocable split-interest agreements. Irrevocable split-interest agreements are a specific type of giving arrangement use by donors to provide resources to two or more beneficiaries, including governments. The implementation of GASB Statement No. 81 did not have an effect on the financial statements of the City.

GASB Statement No. 82 addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payment made by employers to satisfy employee (plan member) contribution requirements. The implementation of GASB Statement No. 82 did not have an effect on the financial statements of the City.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

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	\$55,404	\$0	\$15,677	\$71,081
Inventory	161,968	0	60,696	222,664
Total Nonspendable	217,372	0	76,373	293,745
Restricted for				
Street Improvement	0	1,264,645	417,861	1,682,506
Park and Pool	0	0	393,538	393,538
Other Purposes	0	0	247,192	247,192
Planning Commission	0	0	232,437	232,437
Cable Television	0	0	606,632	606,632
Debt Services Payments	0	0	472,678	472,678
Capital Improvements	0	0	749,886	749,886
Total Restricted	0	1,264,645	3,120,224	4,384,869
Committed to				
Other Purposes	0	0	37,200	37,200
Assigned to				
Subsequent Year Appropriations	845,948	0	0	845,948
Other Purposes	27,187	0	0	27,187
Total Assigned	873,135	0	0	873,135
Unassigned				
	2,751,734	0	(320,968)	2,430,766
Total Fund Balances	\$3,842,241	\$1,264,645	\$2,912,829	\$8,019,715

Note 18: Capital Lease

During a previous year, the City entered into a capital lease for a postage machine. During 2017, the City entered into a capital lease for an electric truck and a meter project. The terms of the agreements provide options to bargain 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 and the Water, Sewer, and Electric Enterprise Funds. These expenditures are reflected as program/object expenditures on a budgetary basis in these funds.

The electric truck acquired by the leases has been capitalized in the statement of net position for business-type activities in the amount of \$120,429 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 business-type activities. As of December 31, 2017, \$2,556,074 is held in escrow for a meter project and the asset has not been capitalized. Principal payments in fiscal year 2017 totaled \$461 in the governmental funds to pay the lease in full and \$22,765 in business-type funds. As of December 31, 2017, the leased assets had depreciated in the amount of \$4,182.

City of Amherst, Ohio

Notes to the Basic Financial Statements

For the Year Ended December 31, 2017

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, 2017:

Year Ending December 31,	Capitalized Lease Obligation
2018	\$ 912,319
2019	912,319
2020	912,319
2021	26,161
Total Minimum Lease Payments	2,763,118
Less: Amount Representing Interest	(109,380)
Present Value of Minimum Lease Payments	<u>\$ 2,653,738</u>

Note 19: Commitments

Encumbrances

At December 31, 2017, the City had significant encumbrance commitments in the following funds:

Fund	Amount
Major Funds:	
General	\$66,170
Street Improvement Income Tax	268,193
Water	47,901
Sewer	121,968
Electric	69,047
Non-Major Funds:	
Cable Television	279,183
Total Non-Major Fund	<u>279,183</u>
Total Encumbrances	<u>\$852,462</u>

Note 20: Accountability

The Issue II fund had a deficit fund balance in the amount of \$320,968 as of December 31, 2017. This fund complies with Ohio state law, which does not permit cash basis deficits. The General Fund provides transfers when cash is required, not when accruals occur. This deficit fund balance resulted from adjustments for accrued liabilities. This deficit should be eliminated by future revenues not recognized under generally accepted accounting principles at December 31, 2017.

Note 21: Subsequent Event

On April 13, 2018 the City issued various purpose notes in the amount of \$3,000,000 for the purpose of paying costs of improving City streets and sidewalks.

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

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total plan pension liability	\$ 99,817,932,954	\$ 91,534,580,978	\$ 89,017,348,266	\$ 86,407,229,435
Plan net position	<u>77,109,633,485</u>	<u>74,213,320,352</u>	<u>76,956,230,642</u>	<u>74,618,532,269</u>
Net pension liability	22,708,299,469	17,321,260,626	12,061,117,624	11,788,697,166
City's proportion of the net pension liability	0.027776%	0.026865% *	0.027831% *	0.027831%
City's proportionate share of the net pension liability	\$ 6,307,457	\$ 4,653,357	\$ 3,356,730	\$ 3,280,912
City's covered-employee payroll	\$ 3,788,067	\$ 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	166.51%	132.50%	96.23%	88.67%
Plan fiduciary net position as a percentage of the total pension liability	77.25%	81.08%	86.45%	86.36%

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

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 Four Years

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total plan pension liability	\$ 20,016,288,888	\$ 19,357,013,332	\$ 18,761,561,462	\$ 18,152,090,344
Plan net position	<u>13,682,389,240</u>	<u>12,923,943,156</u>	<u>13,453,447,836</u>	<u>13,166,077,870</u>
Net pension liability	6,333,899,648	6,433,070,176	5,308,113,626	4,986,012,474
City's proportion of the net pension liability	0.062502%	0.063420%	0.063863%	0.063863%
City's proportionate share of the net pension liability	\$ 3,958,814	\$ 4,079,853	\$ 3,389,915	\$ 3,184,212
City's covered-employee payroll	\$ 1,493,553	\$ 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	265.06%	284.90%	247.32%	184.23%
Plan fiduciary net position as a percentage of the total pension liability	68.36%	66.77%	71.71%	72.53%

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

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Contractually required contribution	\$ 488,706	\$ 454,568	\$ 421,451	\$ 418,601	\$ 480,993	\$ 485,927	\$ 453,284	\$ 454,740	\$ 442,890	\$ 464,901
Contributions in relation to the contractually required contribution	(488,706)	(454,568)	(421,451)	(418,601)	(480,993)	(485,927)	(453,284)	(454,740)	(442,890)	(464,901)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered-employee payroll	\$3,759,277	\$ 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
Contributions as a percentage of covered employee payroll	13.00%	12.00%	12.00%	12.00%	13.00%	10.00%	10.00%	8.75%	7.75%	7.00%

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

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Contractually required contribution	\$ 254,453	\$ 283,775	\$ 272,083	\$ 260,420	\$ 274,470	\$ 246,016	\$ 238,984	\$ 260,003	\$ 255,102	\$ 257,885
Contributions in relation to the contractually required contribution	(254,453)	(283,775)	(272,083)	(260,420)	(274,470)	(246,016)	(238,984)	(260,003)	(255,102)	(257,885)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 1,339,226	\$ 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
Contributions as a percentage of covered employee payroll	19.00%	19.00%	19.00%	19.00%	15.88%	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)

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, 2017

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 1,904,747	\$ 472,678	\$ 749,886	\$ 3,127,311
Materials and supplies inventory	60,696	-	-	60,696
Accounts receivable	25	-	-	25
Intergovernmental receivable	531,321	15,077	143,498	689,896
Prepaid items	15,677	-	-	15,677
Property taxes receivable	5,701	205,809	249,294	460,804
Total assets	\$ 2,518,167	\$ 693,564	\$ 1,142,678	\$ 4,354,409
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 29,928	\$ -	-	\$ 29,928
Contracts payable	196,095	-	445,841	641,936
Accrued wages and benefits payable	27,135	-	-	27,135
Intergovernmental payable	11,549	-	-	11,549
Total liabilities	264,707	-	445,841	710,548
Deferred inflows of resources:				
Property taxes not levied to finance current year operations	-	204,585	247,184	451,769
Unavailable revenue - delinquent taxes	-	1,224	2,110	3,334
Unavailable revenue - grants	242,227	15,077	18,625	275,929
Total deferred inflows of resources	242,227	220,886	267,919	731,032
Fund balances:				
Nonspendable	76,373	-	-	76,373
Restricted	1,897,660	472,678	749,886	3,120,224
Committed	37,200	-	-	37,200
Unassigned (Deficit)	-	-	(320,968)	(320,968)
Total fund balances	2,011,233	472,678	428,918	2,912,829
Total liabilities, deferred inflows of resources and fund balances	\$ 2,518,167	\$ 693,564	\$ 1,142,678	\$ 4,354,409

City of Amherst, Ohio

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

For the Year Ended December 31, 2017

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and other taxes	\$ 40,746	\$ 209,804	\$ 247,611	\$ 498,161
Intergovernmental	872,536	30,583	243,811	1,146,930
Charges for services	223,108	-	-	223,108
Fees, licenses and permits	151,349	-	-	151,349
Fines and forfeitures	2,820	-	-	2,820
Investment earnings	678	-	1,543	2,221
Miscellaneous	26,400	-	50	26,450
Total revenues	1,317,637	240,387	493,015	2,051,039
Expenditures:				
Current:				
General government	105,244	-	-	105,244
Security of persons and property	-	-	46,246	46,246
Public health and welfare	70,767	-	-	70,767
Transportation	977,136	-	-	977,136
Community development	29,111	6,899	-	36,010
Leisure time activities	151,903	-	-	151,903
Capital outlay	444,273	-	1,048,155	1,492,428
Debt service:				
Principal retirement	31,708	230,000	-	261,708
Interest and fiscal charges	7,437	20,003	-	27,440
Total expenditures	1,817,579	256,902	1,094,401	3,168,882
Excess of revenues over (under) expenditures	(499,942)	(16,515)	(601,386)	(1,117,843)
Other financing sources (uses):				
Transfers in	399,117	-	-	399,117
Issuance of OPWC loan	-	-	275,900	275,900
Proceeds from sale of capital assets	14,523	-	-	14,523
Total other financing sources (uses)	413,640	-	275,900	689,540
Net change in fund balances	(86,302)	(16,515)	(325,486)	(428,303)
Fund balances at beginning of year	2,097,535	489,193	754,404	3,341,132
Fund balances at end of year	\$ 2,011,233	\$ 472,678	\$ 428,918	\$ 2,912,829

City of Amherst, Ohio

Combining Balance Sheet
Nonmajor Special Revenue Funds

December 31, 2017

	Street Maintenance Repair	State Highway	Street Maintenance and Repair Permissive	Park and Pool
Assets:				
Equity in pooled cash and investments	\$ 263,220	\$ 46,093	\$ 110,478	\$ 37,953
Materials and supplies inventory	60,696	-	-	-
Accounts receivable	-	-	-	-
Property taxes receivable	-	-	-	5,701
Intergovernmental receivable	261,341	21,190	5,160	-
Prepaid items	12,075	-	-	2,256
Total assets	\$ 597,332	\$ 67,283	\$ 115,638	\$ 45,910
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 13,799	\$ 1,032	\$ -	\$ -
Accrued wages and benefits payable	23,595	-	-	-
Contracts payable	-	-	-	-
Intergovernmental payable	8,968	-	-	141
Total liabilities	46,362	1,032	-	141
Deferred inflows of resources:				
Unavailable revenue - grants	224,060	18,167	-	-
Total deferred inflows of resources	224,060	18,167	-	-
Fund balances:				
Nonspendable	72,771	-	-	2,256
Restricted	254,139	48,084	115,638	43,513
Committed	-	-	-	-
Total fund balances	326,910	48,084	115,638	45,769
Total liabilities, deferred inflows of resources and fund balances	\$ 597,332	\$ 67,283	\$ 115,638	\$ 45,910

<u>Office on Aging</u>	<u>Planning Commission</u>	<u>Park Trust</u>	<u>Assistance to Firefighters</u>	<u>Cable Television</u>
\$ 108,654	\$ 232,437	\$ 350,908	\$ 1,793	\$ 582,737
-	-	-	-	-
-	-	-	-	-
-	196,095	-	-	39,855
835	-	-	-	511
<u>\$ 109,489</u>	<u>\$ 428,532</u>	<u>\$ 350,908</u>	<u>\$ 1,793</u>	<u>\$ 623,103</u>
\$ 2,160	\$ -	\$ 37	\$ -	\$ 12,900
1,415	-	-	-	2,125
-	196,095	-	-	-
659	-	846	-	935
<u>4,234</u>	<u>196,095</u>	<u>883</u>	<u>-</u>	<u>15,960</u>
-	-	-	-	-
-	-	-	-	-
835	-	-	-	511
104,420	232,437	350,025	1,793	606,632
-	-	-	-	-
<u>105,255</u>	<u>232,437</u>	<u>350,025</u>	<u>1,793</u>	<u>607,143</u>
<u>\$ 109,489</u>	<u>\$ 428,532</u>	<u>\$ 350,908</u>	<u>\$ 1,793</u>	<u>\$ 623,103</u>

(Continued)

City of Amherst, Ohio

Combining Balance Sheet Nonmajor Special Revenue Funds (Continued)

December 31, 2017

	CPT Grant	Law Enforcement	Drug Law Enforcement
Assets:			
Equity in pooled cash and investments	\$ 12,725	\$ 62,781	\$ 9,341
Material and supplies inventory	-	-	-
Accounts receivable	-	-	-
Property taxes receivable	-	-	-
Intergovernmental receivable	7,680	-	-
Prepaid items	-	-	-
Total assets	<u>\$ 20,405</u>	<u>\$ 62,781</u>	<u>\$ 9,341</u>
Liabilities, deferred inflows of resources and fund balances:			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Accrued wages and benefits payable	-	-	-
Contracts payable	-	-	-
Intergovernmental payable	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:			
Unavailable revenue - grants	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Nonspendable	-	-	-
Restricted	20,405	62,781	9,341
Committed	-	-	-
Total fund balances	<u>20,405</u>	<u>62,781</u>	<u>9,341</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 20,405</u>	<u>\$ 62,781</u>	<u>\$ 9,341</u>

DUI Enforcement	Police Cruiser Grant	Bullet Proof Vest	Disabled Parking	Housing Program	Community Improvement	Total Nonmajor Special Revenue Funds
\$ 11,143	\$ -	\$ 2,852	\$ 250	\$ 34,182	\$ 37,200	\$ 1,904,747
-	-	-	-	-	-	60,696
25	-	-	-	-	-	25
-	-	-	-	-	-	5,701
-	-	-	-	-	-	531,321
-	-	-	-	-	-	15,677
<u>\$ 11,168</u>	<u>\$ -</u>	<u>\$ 2,852</u>	<u>\$ 250</u>	<u>\$ 34,182</u>	<u>\$ 37,200</u>	<u>\$ 2,518,167</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,928
-	-	-	-	-	-	27,135
-	-	-	-	-	-	196,095
-	-	-	-	-	-	11,549
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>264,707</u>
-	-	-	-	-	-	242,227
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>242,227</u>
-	-	-	-	-	-	76,373
11,168	-	2,852	250	34,182	-	1,897,660
-	-	-	-	-	37,200	37,200
<u>11,168</u>	<u>-</u>	<u>2,852</u>	<u>250</u>	<u>34,182</u>	<u>37,200</u>	<u>2,011,233</u>
<u>\$ 11,168</u>	<u>\$ -</u>	<u>\$ 2,852</u>	<u>\$ 250</u>	<u>\$ 34,182</u>	<u>\$ 37,200</u>	<u>\$ 2,518,167</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, 2017

	Street Maintenance Repair	State Highway	Street Maintenance and Repair Permissive	Park and Pool
Revenues:				
Intergovernmental	\$ 519,915	\$ 42,156	\$ 66,344	\$ -
Charges for services	-	-	-	95,345
Fees, licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment earnings	-	-	-	-
Property and other taxes	-	-	-	40,746
Miscellaneous	1,712	-	-	2
Total revenues	<u>521,627</u>	<u>42,156</u>	<u>66,344</u>	<u>136,093</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public health and welfare	-	-	-	-
Transportation	898,708	78,428	-	-
Community development	-	-	-	-
Leisure time activities	-	-	-	128,334
Capital outlay	111,804	-	5,120	-
Debt Service:				
Principal retirement	-	-	17,108	-
Interest and fiscal charges	-	-	7,437	-
Total expenditures	<u>1,010,512</u>	<u>78,428</u>	<u>29,665</u>	<u>128,334</u>
Excess of revenues over (under) expenditures	<u>(488,885)</u>	<u>(36,272)</u>	<u>36,679</u>	<u>7,759</u>
Other financing sources (uses):				
Transfers in	314,117	-	-	10,000
Proceeds from sale of capital assets	14,523	-	-	-
Total other financing sources (uses)	<u>328,640</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Net change in fund balances	(160,245)	(36,272)	36,679	17,759
Fund balances at beginning of year	<u>487,155</u>	<u>84,356</u>	<u>78,959</u>	<u>28,010</u>
Fund balances at end of year	<u>\$ 326,910</u>	<u>\$ 48,084</u>	<u>\$ 115,638</u>	<u>\$ 45,769</u>

Office on Aging	Planning Commission	Park Trust	Assistance to Firefighters	Cable Television
\$ -	\$ 215,120	\$ 15,700	\$ -	\$ 2,069
29,855	46,200	48,858	-	2,850
-	-	-	-	151,349
-	-	-	-	-
249	-	-	-	-
-	-	-	-	-
4,235	-	14,910	-	-
<u>34,339</u>	<u>261,320</u>	<u>79,468</u>	<u>-</u>	<u>156,268</u>
-	-	-	-	105,244
70,767	-	-	-	-
-	-	-	-	-
-	17,311	-	-	-
-	-	23,569	-	-
-	215,120	27,816	-	84,413
-	-	-	-	14,600
-	-	-	-	-
<u>70,767</u>	<u>232,431</u>	<u>51,385</u>	<u>-</u>	<u>204,257</u>
<u>(36,428)</u>	<u>28,889</u>	<u>28,083</u>	<u>-</u>	<u>(47,989)</u>
75,000	-	-	-	-
-	-	-	-	-
<u>75,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
38,572	28,889	28,083	-	(47,989)
<u>66,683</u>	<u>203,548</u>	<u>321,942</u>	<u>1,793</u>	<u>655,132</u>
<u>\$ 105,255</u>	<u>\$ 232,437</u>	<u>\$ 350,025</u>	<u>\$ 1,793</u>	<u>\$ 607,143</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, 2017

	CPT Grant	Law Enforcement	Drug Law Enforcement	DUI Enforcement	Police Cruiser Grant
Revenues:					
Intergovernmental	\$ 7,680	\$ -	\$ -	\$ -	\$ 3,552
Charges for services	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-
Fines and forfeitures	-	1,577	50	1,193	-
Investment earnings	-	-	-	-	-
Property and other taxes	-	-	-	-	-
Miscellaneous	-	5,541	-	-	-
Total revenues	7,680	7,118	50	1,193	3,552
Expenditures:					
Current:					
General government	-	-	-	-	-
Public health and welfare	-	-	-	-	-
Transportation	-	-	-	-	-
Community development	-	-	-	-	-
Leisure time activities	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt Service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	7,680	7,118	50	1,193	3,552
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	7,680	7,118	50	1,193	3,552
Fund balances at beginning of year	12,725	55,663	9,291	9,975	(3,552)
Fund balances at end of year	\$ 20,405	\$ 62,781	\$ 9,341	\$ 11,168	\$ -

Bullet Proof Vest	Disabled Parking	Housing Program	Community Improvement	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 872,536
-	-	-	-	223,108
-	-	-	-	151,349
-	-	-	-	2,820
-	-	429	-	678
-	-	-	-	40,746
-	-	-	-	26,400
-	-	429	-	1,317,637
-	-	-	-	105,244
-	-	-	-	70,767
-	-	-	-	977,136
-	-	-	11,800	29,111
-	-	-	-	151,903
-	-	-	-	444,273
-	-	-	-	31,708
-	-	-	-	7,437
-	-	-	11,800	1,817,579
-	-	429	(11,800)	(499,942)
-	-	-	-	399,117
-	-	-	-	14,523
-	-	-	-	413,640
-	-	429	(11,800)	(86,302)
2,852	250	33,753	49,000	2,097,535
\$ 2,852	\$ 250	\$ 34,182	\$ 37,200	\$ 2,011,233

City of Amherst, Ohio

Combining Balance Sheet
Nonmajor Capital Projects Funds

December 31, 2017

	Fire Apparatus Levy	CDBG Improvements
Assets:		
Equity in pooled cash and investments	\$ 618,114	\$ 1,385
Intergovernmental receivable	18,625	-
Property taxes receivable	249,294	-
Total assets	<u>\$ 886,033</u>	<u>\$ 1,385</u>
Liabilities, deferred inflows of resources and fund balances:		
Liabilities:		
Contracts payable	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
Deferred inflows of resources:		
Property taxes not levied to finance current year operations	247,184	-
Unavailable revenue - delinquent taxes	2,110	-
Unavailable revenue - grants	18,625	-
Total deferred inflows of resources	<u>267,919</u>	<u>-</u>
Fund balances:		
Restricted	618,114	1,385
Unassigned (Deficit)	<u>-</u>	<u>-</u>
Total fund balances	<u>618,114</u>	<u>1,385</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 886,033</u>	<u>\$ 1,385</u>

Issue II	Lorain County CDBG	City Hall Auditorium	Total Nonmajor Capital Projects Funds
\$ -	\$ 8,514	\$ 121,873	\$ 749,886
124,873	-	-	143,498
-	-	-	249,294
<u>\$ 124,873</u>	<u>\$ 8,514</u>	<u>\$ 121,873</u>	<u>\$ 1,142,678</u>
<u>\$ 445,841</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 445,841</u>
<u>445,841</u>	<u>-</u>	<u>-</u>	<u>445,841</u>
-	-	-	247,184
-	-	-	2,110
-	-	-	18,625
<u>-</u>	<u>-</u>	<u>-</u>	<u>267,919</u>
-	8,514	121,873	749,886
(320,968)	-	-	(320,968)
<u>(320,968)</u>	<u>8,514</u>	<u>121,873</u>	<u>428,918</u>
<u>\$ 124,873</u>	<u>\$ 8,514</u>	<u>\$ 121,873</u>	<u>\$ 1,142,678</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, 2017

	Fire Apparatus Levy	CDBG Improvements
Revenues:		
Property and other taxes	\$ 247,611	\$ -
Intergovernmental	37,250	-
Investment earnings	-	-
Miscellaneous	-	-
Total revenues	<u>284,861</u>	<u>-</u>
Expenditures:		
Security of persons and property	46,246	-
Capital outlay	<u>449,893</u>	<u>-</u>
Total expenditures	<u>496,139</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(211,278)</u>	<u>-</u>
Other financing sources (uses):		
Issuance of OPWC loan	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Net change in fund balances	(211,278)	-
Fund balances (deficit) at beginning of year	<u>829,392</u>	<u>1,385</u>
Fund balances (deficit) at end of year	<u>\$ 618,114</u>	<u>\$ 1,385</u>

Issue II	Lorain County CDBG	City Hall Auditorium	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ 247,611
206,561	-	-	243,811
-	-	1,543	1,543
-	-	50	50
<u>206,561</u>	<u>-</u>	<u>1,593</u>	<u>\$493,015</u>
-	-	-	46,246
<u>593,829</u>	<u>-</u>	<u>4,433</u>	<u>1,048,155</u>
<u>593,829</u>	<u>-</u>	<u>4,433</u>	<u>1,094,401</u>
<u>(387,268)</u>	<u>-</u>	<u>(2,840)</u>	<u>(601,386)</u>
<u>275,900</u>	<u>-</u>	<u>-</u>	<u>275,900</u>
<u>275,900</u>	<u>-</u>	<u>-</u>	<u>275,900</u>
(111,368)	-	(2,840)	(325,486)
<u>(209,600)</u>	<u>8,514</u>	<u>124,713</u>	<u>754,404</u>
<u>\$ (320,968)</u>	<u>\$ 8,514</u>	<u>\$ 121,873</u>	<u>\$ 428,918</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, 2017

	<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>\$ 2,918</u>	<u>\$ 56</u>	<u>\$ 34,139</u>	<u>\$ 45,455</u>
Total Assets	<u><u>\$ 8,342</u></u>	<u><u>\$ 2,918</u></u>	<u><u>\$ 56</u></u>	<u><u>\$ 34,139</u></u>	<u><u>\$ 45,455</u></u>
Liabilities:					
Deposits held and due to others	<u>\$ 8,342</u>	<u>\$ 2,918</u>	<u>\$ 56</u>	<u>\$ 34,139</u>	<u>\$ 45,455</u>
Total Liabilities	<u><u>\$ 8,342</u></u>	<u><u>\$ 2,918</u></u>	<u><u>\$ 56</u></u>	<u><u>\$ 34,139</u></u>	<u><u>\$ 45,455</u></u>

City of Amherst, Ohio

Combining Statement of Changes in Assets and Liabilities Agency Funds

For the Year Ended December 31, 2017

	Balance December 31, 2016	Additions	Deductions	Balance December 31, 2017
Street Openings				
Assets:				
Equity in pooled cash and investments	\$ 8,342	\$ -	\$ -	\$ 8,342
Liabilities:				
Deposits held and due to others	\$ 8,342	\$ -	\$ -	\$ 8,342
Building Standards Assessment				
Assets:				
Equity in pooled cash and investments	\$ 2,737	\$ 5,520	\$ 5,339	\$ 2,918
Liabilities:				
Deposits held and due to others	\$ 2,737	\$ 5,520	\$ 5,339	\$ 2,918
Sales tax revenue				
Assets:				
Equity in pooled cash and investments	\$ 44	\$ 89	\$ 77	\$ 56
Liabilities:				
Deposits held and due to others	\$ 44	\$ 89	\$ 77	\$ 56
Developer's Deposits and Fees				
Assets:				
Equity in pooled cash and investments	\$ 11,687	\$ 68,717	\$ 46,265	\$ 34,139
Liabilities:				
Deposits held and due to others	\$ 11,687	\$ 68,717	\$ 46,265	\$ 34,139
Totals - All Agency Funds				
Assets:				
Equity in pooled cash and investments	\$ 22,810	\$ 74,326	\$ 51,681	\$ 45,455
Total assets	\$ 22,810	\$ 74,326	\$ 51,681	\$ 45,455
Liabilities:				
Deposits held and due to others	\$ 22,810	\$ 74,326	\$ 51,681	\$ 45,455
Total liabilities	\$ 22,810	\$ 74,326	\$ 51,681	\$ 45,455

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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 801,325	\$ 801,325	\$ 797,712	\$ (3,613)
Income taxes	1,185,000	1,185,000	1,286,260	101,260
Kilowatt taxes	460,000	460,000	425,036	(34,964)
Intergovernmental	349,941	349,941	326,326	(23,615)
Charges for services	125,500	125,500	147,494	21,994
Fines and forfeitures	32,000	32,000	33,912	1,912
Fees, licenses and permits	176,000	176,000	320,319	144,319
Interest	80,000	80,000	229,998	149,998
Miscellaneous	22,000	26,748	39,043	12,295
Total revenues	<u>3,231,766</u>	<u>3,236,514</u>	<u>3,606,100</u>	<u>369,586</u>
Expenditures:				
Current operations and maintenance:				
General Government:				
Mayor's office				
Salaries and wages	107,000	107,000	106,937	63
Fringe benefits	42,839	42,839	39,468	3,371
Materials and supplies	2,600	2,600	1,154	1,446
Contractual services	26,000	26,000	13,668	12,332
Total mayor's office	<u>178,439</u>	<u>178,439</u>	<u>161,227</u>	<u>17,212</u>
Safety services				
Salaries and wages	17,600	17,600	17,600	-
Fringe benefits	3,271	3,271	2,839	432
Materials and supplies	1,200	1,200	-	1,200
Contractual services	67,312	67,312	34,953	32,359
Total safety services	<u>89,383</u>	<u>89,383</u>	<u>55,392</u>	<u>33,991</u>
City council				
Salaries and wages	76,000	76,000	74,897	1,103
Fringe benefits	14,550	14,550	11,402	3,148
Materials and supplies	4,000	4,000	2,156	1,844
Contractual services	25,050	25,050	17,397	7,653
Total city council	<u>119,600</u>	<u>119,600</u>	<u>105,852</u>	<u>13,748</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Auditor				
Salaries and wages	104,510	104,510	103,922	588
Fringe benefits	37,502	37,502	28,471	9,031
Materials and supplies	8,000	8,000	2,548	5,452
Contractual services	72,435	72,435	42,480	29,955
Total auditor	<u>222,447</u>	<u>222,447</u>	<u>177,421</u>	<u>45,026</u>
Treasurer				
Salaries and wages	68,185	68,185	67,439	746
Fringe benefits	46,056	46,056	35,053	11,003
Materials and supplies	4,895	4,895	1,612	3,283
Contractual services	30,112	30,112	25,762	4,350
Total treasurer	<u>149,248</u>	<u>149,248</u>	<u>129,866</u>	<u>19,382</u>
Law Director				
Salaries and wages	162,150	162,150	160,678	1,472
Fringe benefits	30,294	30,294	26,351	3,943
Contractual services	46,500	48,000	32,888	15,112
Total law director	<u>238,944</u>	<u>240,444</u>	<u>219,917</u>	<u>20,527</u>
City hall				
Materials and supplies	19,500	19,500	3,776	15,724
Contractual services	15,000	15,000	7,204	7,796
Total city hall	<u>34,500</u>	<u>34,500</u>	<u>10,980</u>	<u>23,520</u>
Civil service commission				
Salaries and wages	2,300	2,300	2,072	228
Fringe benefits	600	600	342	258
Materials and supplies	250	250	-	250
Contractual services	6,250	6,250	5,000	1,250
Total civil service commission	<u>9,400</u>	<u>9,400</u>	<u>7,414</u>	<u>1,986</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Miscellaneous				
Materials and supplies	10,000	10,000	440	9,560
Contractual services	91,000	91,000	36,999	54,001
Fringe benefits	1,000	1,000	654	346
Total miscellaneous	<u>102,000</u>	<u>102,000</u>	<u>38,093</u>	<u>63,907</u>
Total general government	<u>1,143,961</u>	<u>1,145,461</u>	<u>906,162</u>	<u>239,299</u>
Security of persons and property:				
Police department				
Salaries and wages	2,217,172	2,217,172	2,028,500	188,672
Fringe benefits	805,200	805,200	749,761	55,439
Materials and supplies	121,012	121,012	113,859	7,153
Contractual services	242,519	247,268	209,725	37,543
Total police department	<u>3,385,903</u>	<u>3,390,652</u>	<u>3,101,845</u>	<u>288,807</u>
Fire department				
Salaries and wages	436,124	436,124	411,452	24,672
Fringe benefits	79,848	79,848	64,564	15,284
Materials and supplies	13,132	13,132	9,017	4,115
Contractual services	58,801	58,801	49,980	8,821
Total fire department	<u>587,905</u>	<u>587,905</u>	<u>535,013</u>	<u>52,892</u>
Total security of persons and property	<u>3,973,808</u>	<u>3,978,557</u>	<u>3,636,858</u>	<u>341,699</u>
Public health and welfare				
Cemetery				
Contractual services	18,000	18,000	15,866	2,134
Total cemetery	<u>18,000</u>	<u>18,000</u>	<u>15,866</u>	<u>2,134</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
County health district				
Contractual services	48,000	48,000	41,946	6,054
Total county health district	<u>48,000</u>	<u>48,000</u>	<u>41,946</u>	<u>6,054</u>
Total public health and welfare	<u>66,000</u>	<u>66,000</u>	<u>57,812</u>	<u>8,188</u>
Community development				
Building inspector				
Salaries and wages	130,077	130,077	126,809	3,268
Fringe benefits	59,556	59,556	54,984	4,572
Materials and supplies	9,200	9,200	7,198	2,002
Contractual services	40,221	40,221	33,107	7,114
Total building inspector	<u>239,054</u>	<u>239,054</u>	<u>222,098</u>	<u>16,956</u>
Planning commission				
Materials and supplies	250	250	-	250
Contractual services	1,000	1,000	93	907
Total planning commission	<u>1,250</u>	<u>1,250</u>	<u>93</u>	<u>1,157</u>
Board of zoning appeals				
Materials and supplies	300	300	268	32
Contractual services	2,150	2,150	1,003	1,147
Total board of zoning appeals	<u>2,450</u>	<u>2,450</u>	<u>1,271</u>	<u>1,179</u>
Total community development	<u>242,754</u>	<u>242,754</u>	<u>223,462</u>	<u>19,292</u>
Capital Outlay	<u>244,584</u>	<u>244,584</u>	<u>199,961</u>	<u>44,623</u>
Total expenditures	<u>5,671,107</u>	<u>5,677,356</u>	<u>5,024,255</u>	<u>653,101</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, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Excess of revenues under expenditures	<u>(2,439,341)</u>	<u>(2,440,842)</u>	<u>(1,418,155)</u>	<u>1,022,687</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	1,000	1,000	2,215	1,215
Transfers in	2,125,000	2,125,000	1,780,000	(345,000)
Advances in	23,632	23,632	23,632	-
Transfers out	<u>(700,000)</u>	<u>(700,000)</u>	<u>(485,752)</u>	<u>214,248</u>
Total other financing sources (uses)	<u>1,449,632</u>	<u>1,449,632</u>	<u>1,320,095</u>	<u>(129,537)</u>
Net change in fund balance	(989,709)	(991,210)	(98,060)	893,150
Fund balance at beginning of year	1,087,850	1,087,850	1,087,850	-
Prior year encumbrances appropriated	<u>54,673</u>	<u>54,673</u>	<u>54,673</u>	<u>-</u>
Fund balance at end of year	<u>\$ 152,814</u>	<u>\$ 151,313</u>	<u>\$ 1,044,463</u>	<u>\$ 893,150</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal income tax	\$ 1,280,000	\$ 1,280,000	\$ 1,286,261	\$ 6,261
Total revenues	<u>1,280,000</u>	<u>1,280,000</u>	<u>1,286,261</u>	<u>6,261</u>
Expenditures:				
Current operations and maintenance:				
Contractual services	36,659	36,659	27,618	9,041
Capital outlay	2,204,188	2,204,188	1,591,542	612,646
Refunds and reimbursement	35,000	35,000	-	35,000
Debt service:				
Principal retirement	140,000	140,000	130,230	9,770
Interest and fiscal charges	28,000	28,000	25,168	2,832
Total expenditures	<u>2,443,847</u>	<u>2,443,847</u>	<u>1,774,558</u>	<u>669,289</u>
Net change in fund balance	(1,163,847)	(1,163,847)	(488,297)	675,550
Fund balance at beginning of year	694,381	694,381	694,381	-
Prior year encumbrances appropriated	<u>606,347</u>	<u>606,347</u>	<u>606,347</u>	<u>-</u>
Fund balance at end of year	<u>\$ 136,881</u>	<u>\$ 136,881</u>	<u>\$ 812,431</u>	<u>\$ 675,550</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 2,748,074	\$ 2,748,074	\$ 2,778,216	\$ 30,142
Miscellaneous	8,400	8,400	607	(7,793)
Total revenues	<u>2,756,474</u>	<u>2,756,474</u>	<u>2,778,823</u>	<u>22,349</u>
Expenses:				
Water operations:				
Salaries and wages	370,978	370,978	353,998	16,980
Fringe benefits	276,623	276,623	242,730	33,893
Contractual services	2,104,199	2,104,199	1,560,965	543,234
Materials and supplies	145,519	145,519	92,349	53,170
Refunds and reimbursements	15,000	15,000	-	15,000
Capital outlay	417,741	417,741	158,888	258,853
Debt service:				
Principal retirement	125,000	125,000	125,000	-
Interest and fiscal charges	26,000	26,000	25,445	555
Total expenses	<u>3,481,060</u>	<u>3,481,060</u>	<u>2,559,375</u>	<u>921,685</u>
Excess of revenues over (under) expenses	(724,586)	(724,586)	219,448	944,034
Other financing sources:				
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>7,734</u>	<u>7,734</u>
Net change in net position	(724,586)	(724,586)	227,182	951,768
Net position at beginning of year	1,661,511	1,661,511	1,661,511	-
Prior year encumbrances appropriated	<u>84,204</u>	<u>84,204</u>	<u>84,204</u>	<u>-</u>
Net position at end of year	<u>\$ 1,021,129</u>	<u>\$ 1,021,129</u>	<u>\$ 1,972,897</u>	<u>\$ 951,768</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 2,532,424	\$ 2,532,424	\$ 2,552,483	\$ 20,059
Miscellaneous	3,800	3,800	3,000	(800)
Total revenues	<u>2,536,224</u>	<u>2,536,224</u>	<u>2,555,483</u>	<u>19,259</u>
Expenses:				
Sewer operations:				
Salaries and wages	749,450	749,450	722,446	27,004
Fringe benefits	489,468	489,468	359,624	129,844
Contractual services	466,347	466,347	383,083	83,264
Materials and supplies	358,222	358,222	153,401	204,821
Claims			-	-
Refunds and reimbursements	35,000	35,000	24,814	10,186
Capital outlay	899,939	899,939	302,632	597,307
Debt service:				
Principal retirement	516,600	516,600	513,491	3,109
Interest and fiscal charges	130,000	130,000	152,790	(22,790)
Total expenses	<u>3,645,026</u>	<u>3,645,026</u>	<u>2,612,281</u>	<u>1,032,745</u>
Excess of revenues under expenses	(1,108,802)	(1,108,802)	(56,798)	1,052,004
Other financing sources:				
OWDA interest subsidy	-	-	27,419	27,419
Net change in net position	(1,108,802)	(1,108,802)	(29,379)	1,079,423
Net position at beginning of year	2,773,381	2,773,381	2,773,381	-
Prior year encumbrances appropriated	69,496	69,496	69,496	-
Net position at end of year	<u>\$ 1,734,075</u>	<u>\$ 1,734,075</u>	<u>\$ 2,813,498</u>	<u>\$ 1,079,423</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 10,898,198	\$ 10,898,198	\$ 11,030,011	\$ 131,813
Miscellaneous	18,000	18,000	8,207	(9,793)
Total revenues	<u>10,916,198</u>	<u>10,916,198</u>	<u>11,038,218</u>	<u>122,020</u>
Expenses:				
Electric operations:				
Salaries and wages	725,514	725,514	674,442	51,072
Fringe benefits	682,737	682,737	581,306	101,431
Contractual services	11,066,125	11,066,125	9,599,053	1,467,072
Materials and supplies	186,759	186,759	101,181	85,578
Refunds and reimbursements	35,000	35,000	-	35,000
Capital outlay	980,663	980,663	366,971	613,692
Debt service:				
Principal retirement	95,000	95,000	95,000	-
Interest and fiscal charges	9,000	9,000	8,873	127
Total expenses	<u>13,780,798</u>	<u>13,780,798</u>	<u>11,426,826</u>	<u>2,353,972</u>
Excess of revenues under expenses before transfers and other	(2,864,600)	(2,864,600)	(388,608)	2,475,992
Total other non-operating revenue and transfers:				
Proceeds from sale of capital assets	-	-	27,858	27,858
Transfers in	440,000	440,000	395,752	(44,248)
Transfers out	(470,000)	(470,000)	-	470,000
Net change in net position	(2,894,600)	(2,894,600)	35,002	2,929,602
Net position at beginning of year	4,472,838	4,472,838	4,472,838	-
Prior year encumbrances appropriated	551,292	551,292	551,292	-
Net position at end of year	<u>\$ 2,129,530</u>	<u>\$ 2,129,530</u>	<u>\$ 5,059,132</u>	<u>\$ 2,929,602</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 507,000	\$ 507,000	\$ 522,681	\$ 15,681
Miscellaneous	350	350	1,712	1,362
Total revenues	<u>507,350</u>	<u>507,350</u>	<u>524,393</u>	<u>17,043</u>
Expenditures:				
Current operations and maintenance:				
Transportation				
Street maintenance and repair				
Salaries and wages	510,600	510,600	436,542	74,058
Fringe benefits	210,830	210,830	179,221	31,609
Contractual services	67,333	67,333	56,404	10,929
Materials and supplies	202,178	202,178	138,145	64,033
Capital outlay	130,000	130,000	121,804	8,196
Total expenditures	<u>1,120,941</u>	<u>1,120,941</u>	<u>932,116</u>	<u>188,825</u>
Excess of revenues under expenditures	(613,591)	(613,591)	(407,723)	205,868
Other financing sources:				
Proceeds from sale of capital assets	-	-	14,523	14,523
Transfers in	375,000	375,000	314,117	(60,883)
Net change in fund balance	(238,591)	(238,591)	(79,083)	159,508
Fund balance at beginning of year	311,877	311,877	311,877	-
Prior year encumbrances appropriated	4,807	4,807	4,807	-
Fund balance at end of year	<u>\$ 78,093</u>	<u>\$ 78,093</u>	<u>\$ 237,601</u>	<u>\$ 159,508</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 40,800	\$ 40,800	\$ 42,380	\$ 1,580
Total revenues	<u>40,800</u>	<u>40,800</u>	<u>42,380</u>	<u>1,580</u>
Expenditures:				
Current operations and maintenance:				
Transportation				
Contractual services	8,000	8,000	6,843	1,157
Materials and supplies	89,513	89,513	74,889	14,624
Total expenditures	<u>97,513</u>	<u>97,513</u>	<u>81,732</u>	<u>15,781</u>
Net change in fund balance	(56,713)	(56,713)	(39,352)	17,361
Fund balance at beginning of year	82,660	82,660	82,660	-
Prior year encumbrances appropriated	<u>513</u>	<u>513</u>	<u>513</u>	<u>-</u>
Fund balance at end of year	<u>\$ 26,460</u>	<u>\$ 26,460</u>	<u>\$ 43,821</u>	<u>\$ 17,361</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 64,000	\$ 64,000	\$ 66,977	\$ 2,977
Total revenues	<u>64,000</u>	<u>64,000</u>	<u>66,977</u>	<u>2,977</u>
Expenditures:				
Current operations and maintenance:				
Transportation				
Capital Outlay	75,000	75,000	6,000	69,000
Debt service:				
Principal	17,200	17,200	17,108	92
Interest and fiscal charges	7,800	7,800	7,437	363
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>30,545</u>	<u>69,455</u>
Net change in fund balance	(36,000)	(36,000)	36,432	72,432
Fund balance at beginning of year	<u>73,167</u>	<u>73,167</u>	<u>73,167</u>	<u>-</u>
Fund balance at end of year	<u>\$ 37,167</u>	<u>\$ 37,167</u>	<u>\$ 109,599</u>	<u>\$ 72,432</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 40,000	\$ 40,000	\$ 39,323	\$ (677)
Charges for services	74,500	74,500	95,345	20,845
Miscellaneous	-	-	2	2
Total revenues	<u>114,500</u>	<u>114,500</u>	<u>134,670</u>	<u>20,170</u>
Expenditures:				
Current operations and maintenance:				
Leisure time activities				
Salaries and wages	98,700	98,750	94,837	3,913
Fringe benefits	18,250	18,250	15,152	3,098
Contractual services	11,000	11,000	9,333	1,667
Materials and supplies	13,750	13,750	8,961	4,789
Total expenditures	<u>141,700</u>	<u>141,750</u>	<u>128,283</u>	<u>13,467</u>
Excess of revenues Over (under) expenditures	(27,200)	(27,250)	6,387	33,637
Other financing sources:				
Transfers in	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Net change in fund balance	(17,200)	(17,250)	16,387	33,637
Fund balance at beginning of year	<u>21,559</u>	<u>21,559</u>	<u>21,559</u>	<u>-</u>
Fund balance at end of year	<u>\$ 4,359</u>	<u>\$ 4,309</u>	<u>\$ 37,946</u>	<u>\$ 33,637</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 30,050	\$ 30,050	\$ 29,855	\$ (195)
Interest	20	20	249	229
Miscellaneous	1,750	1,750	4,235	2,485
Total revenues	<u>31,820</u>	<u>31,820</u>	<u>34,339</u>	<u>2,519</u>
Expenditures:				
Current operations and maintenance:				
Public health and welfare				
Salaries and wages	41,000	41,000	37,306	3,694
Fringe benefits	6,800	6,800	5,898	902
Contractual services	35,100	35,100	24,300	10,800
Materials and supplies	4,400	4,400	3,130	1,270
Total expenditures	<u>87,300</u>	<u>87,300</u>	<u>70,634</u>	<u>16,666</u>
Excess of revenues under expenditures	(55,480)	(55,480)	(36,295)	19,185
Other financing sources:				
Transfers in	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance	19,520	19,520	38,705	19,185
Fund balance at beginning of year	<u>69,391</u>	<u>69,391</u>	<u>69,391</u>	<u>-</u>
Fund balance at end of year	<u>\$ 88,911</u>	<u>\$ 88,911</u>	<u>\$ 108,096</u>	<u>\$ 19,185</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 20,000	\$ 20,000	\$ 46,200	\$ 26,200
Intergovernmental	-	-	19,025	19,025
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>65,225</u>	<u>45,225</u>
Expenditures:				
Current operations and maintenance:				
Community Development				
Contractual services	30,000	30,000	21,900	8,100
Capital Outlay	<u>159,000</u>	<u>159,000</u>	<u>19,025</u>	<u>139,975</u>
Total expenditures	<u>189,000</u>	<u>189,000</u>	<u>40,925</u>	<u>148,075</u>
Net change in fund balance	(169,000)	(169,000)	24,300	193,300
Fund balance at beginning of year	<u>203,548</u>	<u>203,548</u>	<u>203,548</u>	<u>-</u>
Fund balance at end of year	<u>\$ 34,548</u>	<u>\$ 34,548</u>	<u>\$ 227,848</u>	<u>\$ 193,300</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 15,700	\$ 15,700
Charges for Services	40,000	40,000	48,858	8,858
Miscellaneous	5,000	5,000	14,910	9,910
Total revenues	<u>45,000</u>	<u>45,000</u>	<u>79,468</u>	<u>34,468</u>
Expenditures:				
Current operations and maintenance:				
Leisure time activities				
Materials and supplies	53,021	53,021	22,732	30,289
Contractual services	1,000	1,000	847	153
Capital outlay	70,000	70,000	27,816	42,184
Total expenditures	<u>124,021</u>	<u>124,021</u>	<u>51,395</u>	<u>72,626</u>
Net change in fund balance	(79,021)	(79,021)	28,073	107,094
Fund balance at beginning of year	322,768	322,768	322,768	-
Prior year encumbrances appropriated	<u>21</u>	<u>21</u>	<u>21</u>	<u>-</u>
Fund balance at end of year	<u>\$ 243,768</u>	<u>\$ 243,768</u>	<u>\$ 350,862</u>	<u>\$ 107,094</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, 2017

	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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fees, license and permits	\$ 140,000	\$ 140,000	\$ 151,349	\$ 11,349
Charges for services	8,500	8,500	2,850	(5,650)
Total revenues	<u>148,500</u>	<u>148,500</u>	<u>154,199</u>	<u>5,699</u>
Expenditures:				
Current operations and maintenance:				
General government				
Salaries and wages	55,000	55,000	35,063	19,937
Fringe benefits	33,075	33,075	15,368	17,707
Contractual services	156,800	156,800	100,485	56,315
Materials and supplies	31,000	31,000	1,244	29,756
Capital outlay	464,255	464,255	350,621	113,634
Debt Service:				
Principal Retirement	14,600	14,600	14,600	-
Total expenditures	<u>754,730</u>	<u>754,730</u>	<u>517,381</u>	<u>237,349</u>
Net change in fund balance	(606,230)	(606,230)	(363,182)	243,048
Fund balance at beginning of year	552,980	552,980	552,980	-
Prior year encumbrances appropriated	<u>113,755</u>	<u>113,755</u>	<u>113,755</u>	<u>-</u>
Fund balance at end of year	<u>\$ 60,505</u>	<u>\$ 60,505</u>	<u>\$ 303,553</u>	<u>\$ 243,048</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Community Environment				
Capital outlay	12,725	12,725	-	12,725
Total expenditures	<u>12,725</u>	<u>12,725</u>	<u>-</u>	<u>12,725</u>
Net change in fund balance	(12,725)	(12,725)	-	12,725
Fund balance at beginning of year	<u>12,725</u>	<u>12,725</u>	<u>12,725</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 8,105	\$ 8,105	\$ 9,681	\$ 1,576
Miscellaneous	-	-	5,541	5,541
Total revenues	<u>8,105</u>	<u>8,105</u>	<u>15,222</u>	<u>7,117</u>
Expenditures:				
Security of persons and property:				
Capital outlay	<u>55,661</u>	<u>55,661</u>	-	<u>55,661</u>
Total expenditures	<u>55,661</u>	<u>55,661</u>	-	<u>55,661</u>
Net change in fund balance	(47,556)	(47,556)	15,222	62,778
Fund balance at beginning of year	<u>47,556</u>	<u>47,556</u>	<u>47,556</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,778</u>	<u>\$ 62,778</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 50	\$ 50
Total revenues	<u>-</u>	<u>-</u>	<u>50</u>	<u>50</u>
Expenditures:				
Current operations and maintenance:				
Capital outlay	9,291	9,291	-	9,291
Total expenditures	<u>9,291</u>	<u>9,291</u>	<u>-</u>	<u>9,291</u>
Net change in fund balance	(9,291)	(9,291)	50	9,341
Fund balance at beginning of year	<u>9,291</u>	<u>9,291</u>	<u>9,291</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,341</u>	<u>\$ 9,341</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and forfeitures	\$ 50	\$ 50	\$ 1,218	\$ 1,168
Total revenues	<u>50</u>	<u>50</u>	<u>1,218</u>	<u>1,168</u>
Expenditures:				
Current operations and maintenance:				
Capital outlay	9,975	9,975	-	9,975
Total expenditures	<u>9,975</u>	<u>9,975</u>	<u>-</u>	<u>9,975</u>
Net change in fund balance	(9,925)	(9,925)	1,218	11,143
Fund balance at beginning of year	<u>9,925</u>	<u>9,925</u>	<u>9,925</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,143</u>	<u>\$ 11,143</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 3,552	\$ 3,552	\$ 3,552	\$ -
Total revenues	<u>3,552</u>	<u>3,552</u>	<u>3,552</u>	<u>-</u>
Expenditures:				
Security of persons and property:				
Capital outlay	2,450	2,450	2,450	-
Total expenditures	<u>2,450</u>	<u>2,450</u>	<u>2,450</u>	<u>-</u>
Excess of revenues over expenditures	1,102	1,102	1,102	-
Other financing uses:				
Advances out	<u>(23,632)</u>	<u>(23,632)</u>	<u>(23,632)</u>	<u>-</u>
Net change in fund balance	(22,530)	(22,530)	(22,530)	-
Fund balance at beginning of year	20,080	20,080	20,080	-
Prior year encumbrances appropriated	<u>2,450</u>	<u>2,450</u>	<u>2,450</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

Bullet Proof Vest Fund

For The Year Ended December 31, 2017

	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				
Police department				
Personal services	2,851	2,851	-	2,851
Total expenditures	<u>2,851</u>	<u>2,851</u>	<u>-</u>	<u>2,851</u>
Net change in fund balance	(2,851)	(2,851)	-	2,851
Fund balance at beginning of year	<u>2,851</u>	<u>2,851</u>	<u>2,851</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, 2017

	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, 2017

	<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>\$ 429</u>	<u>\$ 429</u>
Total revenues	<u>-</u>	<u>-</u>	<u>429</u>	<u>429</u>
Net change in fund balance	-	-	429	429
Fund balance at beginning of year	<u>33,753</u>	<u>33,753</u>	<u>33,753</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 33,753</u></u>	<u><u>\$ 33,753</u></u>	<u><u>\$ 34,182</u></u>	<u><u>\$ 429</u></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, 2017

	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	11,800	37,200
Total expenditures	<u>49,000</u>	<u>49,000</u>	<u>11,800</u>	<u>37,200</u>
Net change in fund balance	(49,000)	(49,000)	(11,800)	37,200
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>\$ 37,200</u></u>	<u><u>\$ 37,200</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 216,431	\$ 216,431	\$ 209,804	\$ (6,627)
Intergovernmental	24,000	24,000	30,583	6,583
Total revenues	<u>240,431</u>	<u>240,431</u>	<u>240,387</u>	<u>(44)</u>
Expenditures:				
Debt service:				
Principal retirement	230,000	230,000	230,000	-
Interest and fiscal charges	22,000	22,000	20,003	1,997
Contractual services	19,700	19,700	6,899	12,801
Total expenditures	<u>271,700</u>	<u>271,700</u>	<u>256,902</u>	<u>14,798</u>
Excess of revenues under expenditures	(31,269)	(31,269)	(16,515)	14,754
Other financing sources:				
Transfer In	75,000	75,000	-	(75,000)
Net change in fund balance	43,731	43,731	(16,515)	(60,246)
Fund balance at beginning of year	<u>489,193</u>	<u>489,193</u>	<u>489,193</u>	<u>-</u>
Fund balance at end of year	<u>\$ 532,924</u>	<u>\$ 532,924</u>	<u>\$ 472,678</u>	<u>\$ (60,246)</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 250,179	\$ 250,179	\$ 247,611	\$ (2,568)
Intergovernmental	35,000	35,000	37,250	2,250
Total revenues	<u>285,179</u>	<u>285,179</u>	<u>284,861</u>	<u>(318)</u>
Expenditures:				
Security of persons and property				
Contractual services	15,795	15,795	9,069	6,726
Materials and supplies	100,100	100,100	66,713	33,387
Capital outlay	150,028	150,028	130,775	19,253
Total expenditures	<u>265,923</u>	<u>265,923</u>	<u>206,557</u>	<u>59,366</u>
Net change in fund balance	19,256	19,256	78,304	59,048
Fund balance at beginning of year	509,386	509,386	509,386	-
Prior year encumbrances appropriated	323	323	323	-
Fund balance at end of year	<u>\$ 528,965</u>	<u>\$ 528,965</u>	<u>\$ 588,013</u>	<u>\$ 59,048</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures:				
Capital outlay	\$ -	\$ -	\$ -	\$ -
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

Issue II Fund

For The Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 154,701	\$ 182,279	\$ 121,834	\$ (60,445)
Total revenues	<u>154,701</u>	<u>182,279</u>	<u>121,834</u>	<u>(60,445)</u>
Expenditures:				
Current operations and maintenance:				
Contractual services	-	-	-	-
Capital outlay	430,601	458,179	397,734	60,445
Total expenditures	<u>430,601</u>	<u>458,179</u>	<u>397,734</u>	<u>60,445</u>
Excess of revenues under expenditures	(275,900)	(275,900)	(275,900)	-
Other financing uses:				
Issuance of OPWC loans	<u>275,900</u>	<u>275,900</u>	<u>275,900</u>	<u>-</u>
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>	<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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	8,514	8,514	8,514	-
Fund balance at end of year	\$ 8,514	\$ 8,514	\$ 8,514	\$ -

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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Interest	\$ 550	\$ 550	\$ 1,543	\$ 993
Miscellaneous	-	-	50	50
Total revenues	<u>550</u>	<u>550</u>	<u>1,593</u>	<u>1,043</u>
Expenditures:				
Current operations and maintenance:				
Contractual services	25,000	25,000	-	25,000
Capital outlay	40,000	40,000	4,433	35,567
Total expenditures	<u>65,000</u>	<u>65,000</u>	<u>4,433</u>	<u>60,567</u>
Net change in fund balance	(64,450)	(64,450)	(2,840)	61,610
Fund balance at beginning of year	<u>124,714</u>	<u>124,714</u>	<u>124,714</u>	<u>-</u>
Fund balance at end of year	<u>\$ 60,264</u>	<u>\$ 60,264</u>	<u>\$ 121,874</u>	<u>\$ 61,610</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Other	\$ 1,010,000	\$ 1,010,000	\$ 1,122,351	\$ 112,351
Total revenues	<u>1,010,000</u>	<u>1,010,000</u>	<u>1,122,351</u>	<u>112,351</u>
Expenses:				
Claims	900,000	900,000	829,641	70,359
Contractual services	300,000	350,000	326,188	23,812
Total expenses	<u>1,200,000</u>	<u>1,250,000</u>	<u>1,155,829</u>	<u>94,171</u>
Net change in net position	(190,000)	(240,000)	(33,478)	206,522
Net position at beginning of year	<u>265,557</u>	<u>265,557</u>	<u>265,557</u>	<u>-</u>
Net position at end of year	<u>\$ 75,557</u>	<u>\$ 25,557</u>	<u>\$ 232,079</u>	<u>\$ 206,522</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Interest	\$ 9	\$ 9	\$ 53	\$ 44
Total revenues	<u>9</u>	<u>9</u>	<u>53</u>	<u>44</u>
Expenses:				
Capital outlay	1,500	1,500	-	1,500
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)	53	1,544
Net position at beginning of year	<u>4,234</u>	<u>4,234</u>	<u>4,234</u>	<u>-</u>
Net position at end of year	<u>\$ 2,743</u>	<u>\$ 2,743</u>	<u>\$ 4,287</u>	<u>\$ 1,544</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal Income Tax	\$ 2,540,000	\$ 2,540,000	\$ 2,811,559	\$ 271,559
Total revenues	<u>2,540,000</u>	<u>2,540,000</u>	<u>2,811,559</u>	<u>271,559</u>
Expenditures:				
Current operations and maintenance:				
Legislative and Executive				
Salaries and wages	59,416	59,416	53,461	5,955
Fringe benefits	33,900	33,900	25,978	7,922
Materials and supplies	15,977	15,977	11,148	4,829
Contractual services	45,328	45,328	17,266	28,062
Refunds and Reimbursements	65,000	65,000	-	65,000
Total expenditures	<u>219,621</u>	<u>219,621</u>	<u>107,853</u>	<u>111,768</u>
Excess of revenues over expenditures	2,320,379	2,320,379	2,703,706	383,327
Other financing uses:				
Transfer Out	<u>(2,500,000)</u>	<u>(2,500,000)</u>	<u>(2,094,117)</u>	<u>405,883</u>
Net change in fund balance	(179,621)	(179,621)	609,589	789,210
Fund balance at beginning of year	1,314,204	1,314,204	1,314,204	-
Prior year encumbrances appropriated	<u>5,855</u>	<u>5,855</u>	<u>5,855</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,140,438</u>	<u>\$ 1,140,438</u>	<u>\$ 1,929,648</u>	<u>\$ 789,210</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, 2017

	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	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Net change in fund balance	(5,000)	(5,000)	(5,000)	-
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>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Statistical Section

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

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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	140 to 151
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	152 to 157
These schedules contain information to help the reader assess the City's most significant local revenue sources.	
Debt Capacity	158 to 163
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	164 to 165
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	166 to 172
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)

	2017	2016	2015 (3)	2014 (2)
Governmental Activities				
Net Investment in				
Capital Assets	\$ 27,407,624	\$ 25,702,950	\$ 24,654,542	\$ 23,854,006
Restricted:				
Capital Projects	1,470,815	2,060,450	2,628,512	2,978,910
Debt Service	472,330	491,725	471,269	451,068
Other Purposes	2,016,303	2,063,453	2,084,727	2,133,163
Unrestricted	(1,145,168)	(92,892)	(289,662)	(1,336,068)
<i>Total Governmental Activities Net Position</i>	<u>\$ 30,221,904</u>	<u>\$ 30,225,686</u>	<u>\$ 29,549,388</u>	<u>\$ 28,081,079</u>
Business Type - Activities				
Net Investment in				
Capital Assets	\$ 13,495,776	\$ 15,892,973	\$ 15,139,933	\$ 13,696,676
Unrestricted	13,701,664	11,140,754	10,670,782	12,203,322
<i>Total Business-Type Activities Net Position</i>	<u>\$ 27,197,440</u>	<u>\$ 27,033,727</u>	<u>\$ 25,810,715</u>	<u>\$ 25,899,998</u>
Primary Government				
Net Investment in				
Capital Assets	\$ 40,903,400	\$ 41,595,923	\$ 39,794,475	\$ 37,550,682
Restricted	3,959,448	4,615,628	5,184,508	5,563,141
Unrestricted	12,556,496	11,047,862	10,381,120	10,867,254
<i>Total Primary Government Net Position</i>	<u>\$ 57,419,344</u>	<u>\$ 57,259,413</u>	<u>\$ 55,360,103</u>	<u>\$ 53,981,077</u>

Note: * - 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 in 2016 CAFR

Source: Respective comprehensive annual financial reports.

	2013	2012	2011 (1)	2010	2009*	2008
\$	23,140,628	\$ 21,025,115	\$ 21,005,542	\$ 19,761,957	\$ 19,316,081	\$ 19,354,437
	3,724,617	5,301,032	4,892,597	5,203,193	5,873,519	5,203,532
	415,979	415,822	428,456	409,208	354,470	421,947
	2,366,263	2,422,760	2,434,810	1,637,405	1,333,201	1,536,088
	3,408,642	3,215,419	2,751,516	4,434,550	4,579,981	4,644,254
\$	<u>33,056,129</u>	<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>
\$	13,244,106	\$ 12,322,668	\$ 12,329,752	\$ 12,497,793	\$ 12,155,820	\$ 12,167,851
	13,358,229	13,354,631	13,018,446	12,643,263	11,955,503	11,112,278
\$	<u>26,602,335</u>	<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>
\$	36,384,734	\$ 33,347,783	\$ 33,335,294	\$ 32,259,750	\$ 31,471,901	\$ 31,522,288
	6,506,859	8,139,614	7,755,863	7,249,806	7,561,190	7,161,567
	16,766,871	16,570,050	15,769,962	17,077,813	16,535,484	15,756,532
\$	<u>59,658,464</u>	<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>

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

	2017	2016	2015 (3)	2014
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	\$ 123,376	\$ 99,634	\$ 74,731	\$ 100,204
Security of Persons and Property	389,902	351,526	274,514	354,249
Public Health and Welfare	23,237	25,693	22,724	28,156
Leisure Time Activities	44,954	41,285	37,214	46,481
Community Development	29,954	23,268	13,584	17,319
Transportation	276,881	252,255	214,341	222,274
Central Services	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Subtotal - Charges for Services	<u>888,304</u>	<u>793,661</u>	<u>637,108</u>	<u>768,683</u>
Operating Grants and Contributions:				
General Government	64,482	15,960	27,555	41,121
Security of Persons and Property	-	-	3,703	10,062
Public Health and Welfare	41,338	42,789	48,452	48,916
Leisure Time Activities	105,500	83,280	92,918	96,112
Community Development	17,674	12,696	2,836	-
Transportation	649,788	508,850	535,172	455,677
Interest and Fiscal Charges	-	-	-	-
Subtotal - Operating Grants and Contributions	<u>878,782</u>	<u>663,575</u>	<u>710,636</u>	<u>651,888</u>
Capital Grants and Contributions:				
General Government	-	-	-	-
Security of Persons and Property	132,553	269,909	160,015	62,340
Transportation	74,004	105,234	62,986	114,089
Community Development	-	-	-	23,759
Leisure Time Activities	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Subtotal - Capital Grants and Contributions	<u>206,557</u>	<u>375,143</u>	<u>223,001</u>	<u>200,188</u>
<i>Total Governmental Activities Program Revenues</i>	<u>1,973,643</u>	<u>1,832,379</u>	<u>1,570,745</u>	<u>1,620,759</u>
Business-Type Activities:				
Charges for Services:				
Water	2,733,616	2,843,667	2,772,009	2,944,542
Sewer	2,541,257	2,539,901	2,481,044	2,512,968
Electric	11,278,639	11,622,572	10,612,139	11,008,886
Capital Grants and Contributions				
Water	-	-	-	-
Sewer	-	-	-	-
<i>Total Business-Type Activities Program Revenues</i>	<u>16,553,512</u>	<u>17,006,140</u>	<u>15,865,192</u>	<u>16,466,396</u>
<i>Total Primary Government Program Revenues</i>	<u>\$ 18,527,155</u>	<u>\$ 18,838,519</u>	<u>\$ 17,435,937</u>	<u>\$ 18,087,155</u>

	2013	2012	2011	2010	2009	2008
\$	74,303	\$ 75,126	\$ 75,132	\$ 63,034	\$ 62,892	\$ 76,508
	296,483	310,235	232,392	268,332	288,073	281,661
	30,555	39,086	32,117	22,630	34,527	15,955
	42,691	55,850	46,043	28,876	45,930	17,123
	14,017	11,165	6,069	9,454	9,737	18,393
	199,224	298,986	237,537	143,830	127,134	93,848
	-	-	-	-	-	-
	-	-	-	-	-	-
	657,273	790,448	629,290	536,156	568,293	503,488
	29,497	30,039	45,692	43,355	43,875	143,826
	7,462	2,001	3,121	10,348	7,586	30,035
	62,369	57,057	50,963	71,669	117,915	80,160
	99,705	89,394	80,713	108,149	175,749	117,812
	2,604	5,123	-	9,306	5,519	26,101
	465,290	478,569	416,398	538,701	486,474	645,691
	-	-	-	-	-	-
	666,927	662,183	596,887	781,528	837,118	1,043,625
	-	-	-	-	-	44,925
	57,731	10,586	61,140	4,316	4,712	3,850
	155,995	33,547	265,455	12,590	143,606	64,082
	1,237	-	5,422	-	1,498	26,112
	-	-	-	-	-	-
	-	-	-	-	40,441	26,461
	214,963	44,133	332,017	16,906	190,257	165,430
	1,539,163	1,496,764	1,558,194	1,334,590	1,595,668	1,712,543
	2,833,901	2,758,514	2,324,385	2,752,551	2,037,348	1,650,348
	2,517,070	2,624,620	2,443,723	2,399,136	2,411,085	2,348,826
	10,797,108	10,260,109	10,274,294	10,029,935	9,403,081	8,596,600
	-	-	-	-	-	-
	-	-	-	-	-	-
	16,148,079	15,643,243	15,042,402	15,181,622	13,851,514	12,595,774
\$	17,687,242	\$ 17,140,007	\$ 16,600,596	\$ 16,516,212	\$ 15,447,182	\$ 14,308,317

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

	2017	2016	2015 (3)	2014
Expenses				
Governmental Activities:				
General Government	\$ 1,502,606	\$ 1,437,645	\$ 1,045,731	\$ 1,284,075
Security of Persons and Property	4,336,337	4,454,885	3,419,372	3,858,130
Public Health and Welfare	135,452	141,227	119,309	160,129
Leisure Time Activities	195,778	178,348	141,268	217,490
Community Development	297,380	247,036	160,500	263,640
Transportation	2,763,104	2,307,241	2,095,314	2,272,946
Interest and Fiscal Charges	51,721	64,070	76,020	102,505
<i>Total Governmental Activities Expenses</i>	<u>9,282,378</u>	<u>8,830,452</u>	<u>7,057,514</u>	<u>8,158,915</u>
Business-Type Activities				
Water	2,489,437	2,676,933	2,620,169	2,810,984
Sewer	2,780,366	2,259,411	2,646,293	2,518,925
Electric	11,574,181	11,346,328	11,131,893	10,670,785
<i>Total Business-Type Activities Expenses</i>	<u>16,843,984</u>	<u>16,282,672</u>	<u>16,398,355</u>	<u>16,000,694</u>
<i>Total Primary Government Program Expenses</i>	<u>26,126,362</u>	<u>25,113,124</u>	<u>23,455,869</u>	<u>24,159,609</u>
Net (Expense)/Revenue				
Governmental Activities	(7,308,735)	(6,998,073)	(5,486,769)	(6,538,156)
Business-Type Activities	(290,472)	723,468	(533,163)	465,702
<i>Total Primary Government Net Expense</i>	<u>(7,599,207)</u>	<u>(6,274,605)</u>	<u>(6,019,932)</u>	<u>(6,072,454)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes:				
Property Taxes levied For:				
General Purposes	\$ 796,994	\$ 819,592	\$ 773,328	\$ 775,076
Debt Service	209,674	166,128	175,351	183,582
Capital Projects	247,386	253,969	240,109	240,094
Income Tax levied for:				
General Purposes	4,331,230	4,384,870	3,808,844	3,579,967
Capital Projects	1,001,632	1,368,306	1,227,654	1,165,593
Other Taxes (1) (2)	465,782	494,928	483,353	41,274
Grants and Entitlements not Restricted to				
Specific Programs	390,353	417,401	528,279	653,965
Investment Earnings	181,928	177,499	98,770	53,622
Gain on Sale of Capital Assets	10,308	-	7,535	-
Miscellaneous Income	65,418	45,335	53,427	59,826
Unrestricted contributions	-	-	-	27,061
Transfers	(395,752)	(453,657)	(441,572)	-
<i>Total Governmental Activities</i>	<u>7,304,953</u>	<u>7,674,371</u>	<u>6,955,078</u>	<u>6,780,060</u>
Business-Type Activities				
Gain on Sale of Capital Assets	32,439	-	1,688	-
Miscellaneous	25,994	45,887	620	2,919
Transfers	395,752	453,657	441,572	-
<i>Total Business-Type Activities</i>	<u>454,185</u>	<u>499,544</u>	<u>443,880</u>	<u>2,919</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>7,759,138</u>	<u>8,173,915</u>	<u>7,398,958</u>	<u>6,782,979</u>
Change in Net Position				
Governmental Activities	(3,782)	676,298	1,468,309	241,904
Business-Type Activities	163,713	1,223,012	(89,283)	468,621
<i>Total Primary Government Change in Net Position</i>	<u>\$ 159,931</u>	<u>\$ 1,899,310</u>	<u>\$ 1,379,026</u>	<u>\$ 710,525</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) Restated in 2016 CAFR.

	2013	2012	2011	2010	2009	2008
\$	1,161,096	\$ 1,142,487	\$ 1,253,538	\$ 1,167,524	\$ 1,090,030	\$ 1,300,320
	3,812,406	3,622,582	3,630,708	3,685,288	3,561,357	3,823,222
	166,722	180,141	182,119	181,171	187,020	207,226
	187,167	195,425	208,193	192,890	200,489	207,024
	209,047	138,690	120,958	136,730	141,987	320,262
	2,132,285	2,058,750	2,158,982	2,153,207	3,087,723	2,540,437
	128,543	133,033	156,333	143,550	132,198	148,957
	<u>7,797,266</u>	<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>
	2,774,393	2,864,731	2,455,719	2,535,722	2,097,816	1,939,971
	2,338,324	2,457,752	2,211,743	2,455,905	2,312,429	2,441,503
	<u>10,115,871</u>	<u>10,006,040</u>	<u>9,533,399</u>	<u>9,252,218</u>	<u>9,178,966</u>	<u>8,181,764</u>
	<u>15,228,588</u>	<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>23,025,854</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>
	(6,258,103)	(5,974,344)	(6,152,637)	(6,325,770)	(6,805,136)	(6,834,905)
	919,491	314,720	841,541	937,777	262,303	32,536
	<u>(5,338,612)</u>	<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>
\$	794,868	\$ 821,602	\$ 895,499	\$ 936,250	\$ 911,564	\$ 1,034,659
	186,950	196,464	201,799	208,017	195,679	208,835
	240,148	239,478	244,633	256,654	243,117	242,991
	3,668,851	3,347,157	3,055,377	2,968,455	2,195,005	2,234,822
	1,226,500	1,130,048	975,915	961,087	2,120,497	2,149,227
	43,701	48,618	-	-	-	-
	631,703	896,214	670,001	694,228	661,857	677,972
	47,471	49,631	89,343	78,161	408,926	473,110
	-	-	-	-	-	-
	85,992	109,109	82,382	192,457	160,425	157,201
	7,900	3,250	4,296	19,522	5,060	7,740
	-	-	-	-	-	-
	<u>6,934,084</u>	<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>
	-	-	-	-	-	-
	5,545	14,381	21,914	91,956	568,891	631,347
	-	-	-	-	-	-
	<u>5,545</u>	<u>14,381</u>	<u>21,914</u>	<u>91,956</u>	<u>568,891</u>	<u>631,347</u>
	<u>6,939,629</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>
	675,981	867,227	66,608	(10,939)	96,994	351,652
	925,036	329,101	863,455	1,029,733	831,194	663,883
\$	<u>1,601,017</u>	<u>\$ 1,196,328</u>	<u>\$ 930,063</u>	<u>\$ 1,018,794</u>	<u>\$ 928,188</u>	<u>\$ 1,015,535</u>

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

	2017	2016	2015	2014	2013
General Fund					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	217,372	184,812	184,842	168,395	163,773
Assigned	873,135	951,279	52,459	117,607	7,206
Unassigned	2,751,734	1,917,879	2,581,075	2,253,996	2,355,339
Total General Fund	3,842,241	3,053,970	2,818,376	2,539,998	2,526,318
All Other Governmental Funds					
Reserved	-	-	-	-	-
Unreserved, Undesignated, Reported in:					
Special Revenue funds	-	-	-	-	-
Debt Service funds	-	-	-	-	-
Capital Projects funds	-	-	-	-	-
Nonspendable	76,373	484,896	93,080	91,394	65,387
Committed	37,200	49,000	49,000	50,000	50,000
Restricted	4,384,869	4,597,699	5,132,368	5,402,063	6,195,815
Unassigned	(320,968)	(213,152)	-	-	-
Total All Other Governmental Funds	4,177,474	4,918,443	5,274,448	5,543,457	6,311,202
Total Governmental Funds	\$ 8,019,715	\$ 7,972,413	\$ 8,092,824	\$ 8,083,455	\$ 8,837,520

* - As Restated

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

Source: Respective comprehensive annual financial reports.

2012	2011**	2010	2009*	2008
\$ -	\$ -	\$ 74,392	\$ 100,864	\$ 48,845
-	-	2,188,112	2,181,534	2,174,136
154,041	153,001	-	-	-
16,106	74,755	-	-	-
2,295,875	2,096,842	-	-	-
<u>2,466,022</u>	<u>2,324,598</u>	<u>2,262,504</u>	<u>2,282,398</u>	<u>2,222,981</u>
-	-	707,709	502,906	1,075,155
-	-	2,238,470	1,927,504	2,127,236
-	-	408,420	354,585	416,397
-	-	5,109,556	5,955,187	4,887,101
82,491	73,462	-	-	-
50,000	-	-	-	-
7,891,108	7,547,819	-	-	-
-	-	-	-	-
<u>8,023,599</u>	<u>7,621,281</u>	<u>8,464,155</u>	<u>8,740,182</u>	<u>8,505,889</u>
<u>\$ 10,489,621</u>	<u>\$ 9,945,879</u>	<u>\$ 10,726,659</u>	<u>\$ 11,022,580</u>	<u>\$ 10,728,870</u>

City of Amherst, Ohio

Changes in Fund Balances, Governmental Funds

Last Ten Years

(Modified Accrual Basis of Accounting)

	2017	2016	2015	2014
Revenues				
Property and Other Taxes	\$ 1,295,873	\$ 1,285,633	\$ 1,237,617	\$ 1,238,339
Municipal Income Taxes	5,530,201	5,323,244	5,283,218	4,732,241
Kilowatt Taxes (2)	425,036	453,657	441,572	-
Charges for Services	380,009	339,424	330,066	400,023
Fees, Licenses and Permits	471,668	407,343	264,326	302,645
Fines and Forfeitures	36,627	46,893	42,716	66,015
Intergovernmental	1,472,801	1,451,150	1,440,020	1,495,492
Investment Earnings	181,928	177,499	98,770	53,622
Contributions and Donations (1)	-	-	4,615	33,906
Miscellaneous	65,418	45,335	53,427	59,826
<i>Total Revenues</i>	<u>9,859,561</u>	<u>9,530,178</u>	<u>9,196,347</u>	<u>8,382,109</u>
Expenditures				
Current:				
General Government	1,084,465	1,141,232	1,085,642	1,091,763
Security of Persons and Property	3,589,377	3,717,047	3,548,118	3,609,814
Public Health and Welfare	128,579	140,557	135,856	156,262
Leisure Time Activities	151,903	157,568	156,258	198,148
Community Development	270,802	240,925	216,651	263,640
Transportation	1,002,955	931,659	917,677	1,161,236
Capital Outlay	3,036,054	2,530,439	2,565,017	2,314,792
Debt Service:				
Principal Retirement	392,399	365,079	333,008	327,915
Interest and Fiscal Charges	52,611	64,912	76,837	81,323
<i>Total Expenditures</i>	<u>9,709,145</u>	<u>9,289,418</u>	<u>9,035,064</u>	<u>9,204,893</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>150,416</u>	<u>240,760</u>	<u>161,283</u>	<u>(822,784)</u>
Other Financing Sources (Uses)				
Proceeds from the Sale of Capital Assets	16,738	-	12,356	-
Issuance of OPWC Loans	275,900	92,486	204,302	68,719
Issuance of Notes and Loans	-	-	73,000	-
Inception of Capital Lease	-	-	-	-
Transfers In	399,117	576,277	390,000	485,000
Transfers Out	(794,869)	(1,029,934)	(831,572)	(485,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(103,114)</u>	<u>(361,171)</u>	<u>(151,914)</u>	<u>68,719</u>
<i>Net Change in Fund Balances</i>	<u>\$ 47,302</u>	<u>\$ (120,411)</u>	<u>\$ 9,369</u>	<u>\$ (754,065)</u>
Debt Service as a Percentage of Noncapital Expenditures				
	6.7%	6.2%	6.0%	5.8%

(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.

	2013	2012	2011	2010	2009	2008
\$	1,246,626	\$ 1,308,812	\$ 1,341,406	\$ 1,395,354	\$ 1,367,188	\$ 1,488,284
	4,710,526	4,119,912	4,241,385	4,032,726	4,141,089	5,063,361
	-	-	-	-	-	-
	313,445	371,670	274,819	306,221	330,960	250,524
	274,271	320,963	298,857	156,399	159,688	178,742
	69,557	97,815	55,614	73,536	77,645	74,222
	1,506,580	1,592,383	1,633,485	1,490,940	1,762,852	1,916,492
	47,471	49,631	89,343	78,161	408,926	473,110
	14,645	18,515	10,331	19,522	5,060	18,109
	85,653	109,109	82,382	192,457	160,425	157,201
	<u>8,268,774</u>	<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>
	995,678	975,841	1,064,572	965,526	888,393	1,219,811
	3,558,898	3,494,924	3,337,281	3,356,393	3,320,246	3,472,606
	163,029	166,855	169,824	177,478	183,327	200,768
	167,203	174,434	189,708	175,803	183,402	189,928
	209,047	138,690	120,958	136,730	141,987	320,262
	1,073,319	1,176,587	1,117,085	1,099,304	951,551	1,291,509
	3,622,695	900,285	2,367,753	1,707,790	2,270,411	1,538,156
	342,826	332,352	315,308	305,308	293,739	295,009
	88,180	97,980	125,913	116,905	125,687	120,881
	<u>10,220,875</u>	<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>(1,952,101)</u>	<u>530,862</u>	<u>(780,780)</u>	<u>(295,921)</u>	<u>55,090</u>	<u>971,115</u>
	-	-	-	-	-	-
	300,000	-	-	-	38,620	128,736
	-	-	-	-	-	-
	-	12,880	-	-	-	-
	577,800	520,000	575,711	773,461	376,113	585,000
	<u>(577,800)</u>	<u>(520,000)</u>	<u>(575,711)</u>	<u>(773,461)</u>	<u>(376,113)</u>	<u>(585,000)</u>
	<u>300,000</u>	<u>12,880</u>	<u>-</u>	<u>-</u>	<u>38,620</u>	<u>128,736</u>
\$	<u>(1,652,101)</u>	<u>\$ 543,742</u>	<u>\$ (780,780)</u>	<u>\$ (295,921)</u>	<u>\$ 93,710</u>	<u>\$ 1,099,851</u>
	6.3%	6.7%	6.7%	6.3%	5.9%	5.6%

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

	2017	2016	2015**	2014
Water Fund				
Assets	\$ 6,640,624	\$ 6,003,776	\$ 5,894,403	\$ 5,765,218
Net Position	5,018,843	4,770,081	4,603,347	4,552,305
Operating Revenue	2,733,616	2,843,667	2,772,009	2,944,542
Operating Expense	2,464,225	2,646,470	2,417,698	2,770,450
Operating Income (Loss)	269,391	197,197	354,311	174,092
Nonoperating:				
Interest and fiscal charges	(25,212)	(30,463)	(35,702)	(40,534)
Other, net	4,583	-	1,064	-
Changes in Net Position/Net Income	248,762	166,734	319,673	133,558
Number of Employees	5	5	5	5
Pumpage (millions of gallons):				
Average Day	1.43	1.58	1.60	1.53
Total Year's Pumpage	523	580	593	559
Sewer Fund				
Assets	\$ 16,223,435	\$ 15,718,285	\$ 15,827,052	\$ 16,161,370
Net Position	10,535,859	10,748,982	10,422,605	10,788,616
Operating Revenue	2,541,257	2,539,901	2,481,044	2,515,887
Operating Expense	2,629,121	2,089,650	2,128,873	2,314,024
Operating Income (Loss)	(87,864)	450,251	352,171	201,863
Nonoperating:				
Interest and fiscal charges	(151,245)	(169,761)	(187,715)	(204,901)
Other, net	25,986	45,887	620	-
Changes in Net Position/Net Income	(213,123)	326,377	165,076	(3,038)
Number of Employees	10	10	10	10
Treatment Data (millions of gallons per day)				
Minimum Day	1.10	1.18	1.24	1.26
Maximum Day	7.43	8.32	9.95	9.40
Average Day	2.67	2.01	2.16	2.42
Maximum Capacity				
Design	3.50	3.50	3.50	3.50
Hydraulic	7.00	7.00	7.00	7.00
Electric Fund				
Assets	\$ 15,273,883	\$ 13,952,211	\$ 13,243,964	\$ 13,108,213
Net Position	11,642,738	11,514,664	10,784,763	11,730,035
Operating Revenue	11,278,639	11,622,572	10,612,139	11,008,886
Operating Expense	11,430,200	11,211,266	10,680,628	10,525,601
Operating Income (Loss)	(151,561)	411,306	(68,489)	483,285
Nonoperating:				
Interest and fiscal charges	(21,945)	(13,012)	(18,718)	(32,263)
Loss on Investment in Joint Venture	(122,036)	(122,050)	(118,177)	(112,921)
Other, net	27,864	-	624	-
Transfers In	395,752	453,657	441,572	-
Changes in Net Position/Net Income	128,074	729,901	236,812	338,101
Number of Employees	5	7	7	7

Source: Respective comprehensive annual financial reports.

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

** - As restated, see Note 21 in 2016 CAFR.

	2013	2012	2011*	2010	2009	2008
\$	5,727,916	\$ 5,723,917	\$ 5,870,834	\$ 6,058,097	\$ 5,996,590	\$ 6,011,981
	4,418,747	4,359,239	4,462,900	4,562,569	4,316,123	4,308,114
	2,833,901	2,761,070	2,328,245	2,782,168	2,105,825	1,726,057
	2,729,566	2,815,635	2,402,743	2,479,134	2,043,406	1,873,986
	104,335	(54,565)	(74,498)	303,034	62,419	(147,929)
	(44,827)	(49,096)	(52,976)	(56,588)	(54,410)	(65,986)
	-	-	-	-	-	-
	59,508	(103,661)	(127,474)	246,446	8,009	(213,915)
	5	5	5	5	5	5
	1.58	1.75	1.64	1.56	1.52	1.55
	576	637	600	570	553	568
\$	16,646,315	\$ 16,893,805	\$ 17,302,777	\$ 18,837,660	\$ 19,227,423	\$ 19,548,491
	10,791,654	10,608,053	10,437,739	11,189,196	11,243,798	10,955,191
	2,521,925	2,628,066	2,447,400	2,401,303	2,601,036	2,475,120
	2,116,774	2,211,439	1,945,078	2,170,078	2,013,053	2,118,306
	405,151	416,627	502,322	231,225	587,983	356,814
	(221,550)	(246,313)	(266,665)	(285,827)	(299,376)	(323,197)
	-	-	-	-	-	-
	183,601	170,314	235,657	(54,602)	288,607	33,617
	10	10	10	10	10	10
	1.17	1.27	1.43	1.15	0.10	1.10
	6.62	12.55	12.34	7.25	9.15	13.09
	2.24	2.27	2.86	2.05	2.13	2.43
	3.50	3.50	3.50	3.50	3.50	3.50
	7.00	7.00	7.00	7.00	7.00	7.00
\$	13,037,768	\$ 12,022,237	\$ 12,075,772	\$ 11,366,856	\$ 10,817,740	\$ 10,629,476
	11,391,934	10,710,007	10,447,559	9,389,291	8,551,402	8,016,824
	10,797,798	10,380,939	10,392,271	10,183,315	9,804,010	9,117,230
	9,951,522	9,953,268	9,474,168	9,169,871	9,102,077	8,068,826
	846,276	427,671	918,103	1,013,444	701,933	1,048,404
	(37,625)	(52,772)	(59,231)	(82,347)	(76,889)	(112,938)
	(126,724)	(112,451)	(103,600)	(93,208)	(90,466)	(91,285)
	-	-	-	-	-	-
	-	-	-	-	-	-
	681,927	262,448	755,272	837,889	534,578	844,181
	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
2017	\$ 247,164,720	\$ 54,318,660	\$ 861,381,086	\$ 2,618,010	\$ 2,975,011
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

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
\$ 40,440	-	\$ -	\$ 304,141,830	\$ 864,356,097	35.19%	5.78
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

City of Amherst, Ohio
Property Tax Rates
Last Ten Years

Fiscal Year	Effective Rate		City							Lorain		
	Class 1 Res/Agr	Class 2 All other	Total Rate	General Fund	Bond Retirement - Inside	Bond Retirement - Voted	Fire - Voted	Health District	Total City	County	Amherst Exempted School District	County Joint Vocational School
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
2017 for 2018	61.72	65.46	96.93	3.00	0.20	0.58	1.00	1.00	5.78	15.82	74.21	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		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
			Current Tax Collections To Tax Levy	Delinquent Tax Collections To Tax Levy					
2017	\$ 1,433,535	\$ 1,431,256	99.84%	\$ 33,078	\$ 1,464,334	102.15%	\$ 50,841	3.55%	
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%	

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

2017		
Taxpayer	Property Assessed Valuation (1)	Percentage of Assessed Valuation
Nordson Corp	\$ 4,046,810	1.33 %
Target Corporation	2,590,000	0.85 %
Amherst Marketplace Station LLC	2,577,010	0.85 %
LRF Properties LLC	1,790,290	0.59 %
Clovervale Farms LLC	1,789,690	0.59 %
Amherst Plaza Limited Partnership	1,732,500	0.57 %
Amherst Manor Compan LTD	1,644,290	0.54 %
Spitzer A Team Limited Partnership	1,492,690	0.49 %
Columbia Gas of Ohio	1,430,280	0.47 %
KTM North America Inc	1,207,420	0.40 %
Total Ten Taxpayers Assessed Valuation	\$ 20,300,980	6.68 %
Total Assessed Valuation	\$ 304,141,830	

(1) The amounts presented represent the assessed values upon which 2016 collections were based.

2008		
Taxpayer	Property Assessed Valuation (2)	Percentage of Assessed Valuation
Nordson Corp	\$ 4,530,840	1.40 %
Amherst Plaza Limited	3,128,090	0.96 %
Acadia Amherst, LLC	2,301,250	0.71 %
Spitzer A. Team Limited	2,188,450	0.67 %
Amherst Manor Company	1,890,010	0.58 %
Centurytel of Ohio, Inc.	1,866,810	0.58 %
Central Village LTD Company	1,624,390	0.50 %
Lilley Britt C. Trustee	1,059,550	0.33 %
Oster Construction	1,003,530	0.31 %
Pinecrest Apartments LTD	908,800	0.28 %
Total Ten Taxpayers Assessed Valuation	\$ 20,501,720	6.32 %
Total Assessed Valuation	\$ 324,549,296	

(2) Assessed valuation based on the valuation of property for taxes collected in 2007 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
2017	1.50%	\$ 5,475,316	\$ 3,129,828	57.16%	\$ 652,293	11.91%	\$1,693,195	30.92%
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%

(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				
2017	\$ 970,000	\$ 43,800	\$ 1,141,866	\$ -	\$ 650,000	\$ -	\$ 2,653,738	\$ 3,657,633	\$ 19,466	\$ 9,136,503	2.74%	\$ 760	
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	

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

Year	Population (1)		Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt (3)	Less: Amounts Available for Debt Service	Net Bonded Debt	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property*	Net Bonded Debt Per Capita*
2017	12,021	b	\$ 864,356,097	\$ 1,620,000	\$ (472,678)	\$ 1,147,322	0.13 %	\$ 95.44
2016	12,021	b	860,072,077	2,200,000	(489,193)	1,710,807	0.20 %	142.32
2015	12,021	b	856,084,414	2,760,000	(474,230)	2,285,770	0.27 %	190.15
2014	12,021	b	853,040,653	3,300,000	(450,870)	2,849,130	0.33 %	237.01
2013	12,021	b	846,993,837	3,798,631	(416,115)	3,382,516	0.40 %	281.38
2012	12,021	b	906,659,144	4,297,866	(416,255)	3,881,611	0.43 %	322.90
2011	12,021	b	908,156,242	5,037,143	(428,497)	4,608,646	0.51 %	383.38
2010	12,021	b	908,948,591	5,746,011	(408,420)	5,337,591	0.59 %	444.02
2009	11,797	a	939,370,624	6,428,802	(354,585)	6,074,217	0.65 %	514.90
2008	11,797	a	976,116,121	7,090,021	(416,397)	6,673,624	0.68 %	565.71

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.

* Amounts Restated.

City of Amherst, Ohio

Computation of Direct and Overlapping Governmental Activities Debt

December 31, 2017

<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	\$ 970,000	100 %	\$970,000
911 Loan	43,800	100 %	43,800
OPWC Loans	<u>1,141,866</u>	100 %	<u>1,141,866</u>
<i>Total Direct Debt</i>	<u>2,155,666</u>		<u>2,155,666</u>
Overlapping			
County			
General Obligation Bonds	<u>21,780,000</u>	5.67%	<u>1,234,926</u>
<i>Total Overlapping Debt</i>	<u>21,780,000</u>		<u>1,234,926</u>
Total	<u>\$23,935,666</u>		<u>\$3,390,592</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

	2017	2016	2015**	2014
Total Assessed Property Value	<u>\$ 304,141,830</u>	<u>\$ 302,559,460</u>	<u>\$ 301,053,290</u>	<u>\$ 299,930,630</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>31,934,892</u>	<u>31,768,743</u>	<u>31,610,595</u>	<u>31,492,716</u>
Debt Outstanding:				
General Obligation Bonds	\$ 1,620,000	\$ 2,200,000	\$ 2,760,000	\$ 3,300,000
Less Accreted Debt	-	-	-	-
Notes Payable	-	-	-	180,000
Loans Payable	43,800	58,400	73,000	-
OPWC Loans	1,161,332	965,308	939,399	794,053
OWDA Loans	<u>3,657,633</u>	<u>4,108,587</u>	<u>4,543,520</u>	<u>4,963,002</u>
Total Gross Indebtedness	6,482,765	7,332,295	8,315,919	9,237,055
Less:				
General Obligation Bonds - Business Type Activities	(650,000)	(925,000)	(1,195,000)	(1,455,000)
Notes Payable - Business Type Activities	-	-	-	(180,000)
OPWC Loans - Business Type Activities	(19,466)	(27,004)	(35,652)	(44,300)
OWDA Loans - Business Type Activities	<u>(3,657,633)</u>	<u>(4,108,587)</u>	<u>(4,543,520)</u>	<u>(4,963,002)</u>
Total Net Debt Applicable to Debt Limit	<u>2,155,666</u>	<u>2,271,704</u>	<u>2,541,747</u>	<u>2,594,753</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$ 29,779,226</u>	<u>\$ 29,497,039</u>	<u>\$ 29,068,848</u>	<u>\$ 28,897,963</u>
Legal Debt Margin as a Percentage of the Debt Limit	93.25%	92.85%	91.96%	91.76%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$ 16,727,801</u>	<u>\$ 16,640,770</u>	<u>\$ 16,557,931</u>	<u>\$ 16,496,185</u>
Total Gross Indebtedness	6,482,765	7,332,295	8,315,919	9,237,055
Less:				
General Obligation Bonds - Business Type Activities	(650,000)	(925,000)	(1,195,000)	(1,455,000)
Notes Payable - Business Type Activities	-	-	-	(180,000)
OPWC Loans - Business Type Activities	(19,466)	(27,004)	(35,652)	(44,300)
OWDA Loans - Business Type Activities	<u>(3,657,633)</u>	<u>(4,108,587)</u>	<u>(4,543,520)</u>	<u>(4,963,002)</u>
Net Debt Within 5 ½ % Limitations	<u>2,155,666</u>	<u>2,271,704</u>	<u>2,541,747</u>	<u>2,594,753</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$ 14,572,135</u>	<u>\$ 14,369,066</u>	<u>\$ 14,016,184</u>	<u>\$ 13,901,432</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	87.11%	86.35%	84.65%	84.27%

Source: City Financial Records

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

** - Restated amounts to include 911 Improvement Loan.

2013	2012	2011	2010	2009	2008
<u>\$ 297,672,270</u>	<u>\$ 318,412,800</u>	<u>\$ 318,873,240</u>	<u>\$ 317,624,311</u>	<u>\$ 328,663,736</u>	<u>\$ 324,549,296</u>
31,255,588	33,433,344	33,481,690	33,350,553	34,509,692	34,077,676
\$ 3,750,084	\$ 4,297,866	\$ 5,037,143	\$ 5,746,011	\$ 6,428,802	\$ 7,090,021
(107,178)	(192,866)	(157,147)	(126,015)	(98,805)	(75,023)
355,000	515,000	672,000	832,000	982,000	1,132,000
-	-	-	-	-	-
784,290	528,246	572,202	616,158	660,114	659,885
<u>5,367,582</u>	<u>5,757,790</u>	<u>6,134,135</u>	<u>6,497,111</u>	<u>6,847,192</u>	<u>7,185,092</u>
10,149,778	10,906,036	12,258,333	13,565,265	14,819,303	15,991,975
(1,700,000)	(1,935,000)	(2,414,996)	(2,874,996)	(3,314,997)	(3,734,998)
(355,000)	(515,000)	(672,000)	(832,000)	(982,000)	(1,132,000)
(52,948)	(61,596)	(70,244)	(78,892)	(87,540)	(97,192)
<u>(5,367,582)</u>	<u>(5,757,790)</u>	<u>(6,134,135)</u>	<u>(6,497,111)</u>	<u>(6,847,192)</u>	<u>(7,185,092)</u>
2,674,248	2,636,650	2,966,958	3,282,266	3,587,574	3,842,693
<u>\$ 28,581,340</u>	<u>\$ 30,796,694</u>	<u>\$ 30,514,732</u>	<u>\$ 30,068,287</u>	<u>\$ 30,922,118</u>	<u>\$ 30,234,983</u>
91.44%	92.11%	91.14%	90.16%	89.60%	88.72%
<u>\$ 16,371,975</u>	<u>\$ 17,512,704</u>	<u>\$ 17,538,028</u>	<u>\$ 17,469,337</u>	<u>\$ 18,076,505</u>	<u>\$ 17,850,211</u>
10,149,778	10,906,036	12,258,333	13,565,265	14,819,303	15,991,975
(1,700,000)	(1,935,000)	(2,414,996)	(2,874,996)	(3,314,997)	(3,734,998)
(355,000)	(515,000)	(672,000)	(832,000)	(982,000)	(1,132,000)
(52,948)	(61,596)	(70,244)	(78,892)	(87,540)	(97,192)
<u>(5,367,582)</u>	<u>(5,757,790)</u>	<u>(6,134,135)</u>	<u>(6,497,111)</u>	<u>(6,847,192)</u>	<u>(7,185,092)</u>
2,674,248	2,636,650	2,966,958	3,282,266	3,587,574	3,842,693
<u>\$ 13,697,727</u>	<u>\$ 14,876,054</u>	<u>\$ 14,571,070</u>	<u>\$ 14,187,071</u>	<u>\$ 14,488,931</u>	<u>\$ 14,007,518</u>
83.67%	84.94%	83.08%	81.21%	80.15%	78.47%

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

2017

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
Amherst Manor	Healthcare	6
Giant Eagle, Inc.	Grocery Store	7
KTM North America	Auto Sales	8
University Hospitals Health System	Healthcare	9
Specialty Hospital of Lorain	Healthcare	10

2008

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, Inc.	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)
2017	12,021	b \$ 332,981,700	\$ 27,700	\$ 61,458	44.6	3,065	3,756	5.0%	\$ 147,916	\$ 304,141,830
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

(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	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
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	3.50	3.00	3.00	3.00	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	1.50	2.00	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	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Security of Persons and Property										
Police	21.00	22.00	26.00	26.00	26.00	26.00	25.00	24.00	24.00	22.50
Police - Dispatchers/Office/Other	8.00	9.00	5.50	5.50	5.50	5.50	7.00	7.00	7.00	9.00
Fire	17.00	16.50	18.00	18.00	18.00	16.50	16.50	17.50	16.50	16.00
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	1.00	1.50	1.50	1.50	1.50	1.50	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	3.50	3.00	3.00	3.00	2.00	2.00	2.00	2.00	3.50
Transportation	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Street M&R										
Basic Utility Services										
Electric	5.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Utility Office	4.00	4.00	4.00	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	10.00
Totals	98.50	101.50	102.50	103.50	103.50	101.50	102.00	102.50	101.50	103.00

Source: OBFC (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	2017	2016	2015	2014
General Government				
<i>Council and Clerk</i>				
Number of Ordinances Passed	59	53	42	49
Number of Resolutions Passed	7	12	10	2
Number of Planning Commission docket items	10	9	8	1
Zoning Board of Appeals docket items	15	19	10	25
<i>Finance Department</i>				
Number of checks/ vouchers issued	2,808	3,041	3,036	3,175
Amount of checks written	\$ 29,623,115	\$ 31,419,221	\$ 30,648,728	\$ 30,185,144
Interest earnings for fiscal year (cash basis)	\$ 232,272	\$ 170,820	\$ 83,551	\$ 48,876
Number of Receipts issued	786	707	677	642
Number of Journal Entries issued	469	489	490	437
Number of Budget Adjustments issued	5	3	5	2
Agency Ratings - Moody's Financial Services	Aa3	Aa3	Aa3	Aa3
Health Insurance Costs vs General Fund Expenditures %	7.65%	4.52%	8.06%	7.97%
General Fund Receipts (cash basis in thousands)	\$ 5,412	\$ 5,800	\$ 6,539	\$ 5,071
General Fund Expenditures (cash basis in thousands)	\$ 5,451	\$ 5,719	\$ 5,478	\$ 5,207
General Fund Cash Balances (in thousands)	1,044	1,143	1,061	1,025
<i>Income Tax Department</i>				
Number of Individual Returns	5,816	6,604	5,530	5,353
Number of Business Returns	1,392	1,422	1,467	1,238
Number of business withholding accounts	1,070	1,032	1,031	988
Amount of Penalties and Interest Collected	\$ 98,855	\$ 83,311	\$ 76,177	\$ 78,039
Annual number of Corporate withholding forms processed	7,791	7,314	4,319	4,235
Annual number of balance due statements forms processed	2,149	2,209	2,267	2,150
* Annual number of estimated payment forms processed	1,493	1,532	1,587	2,155
Annual number of reconciliations of withholdings processed	1,018	986	1,226	1,008
<i>Civil Service</i>				
Number of police entry tests administered	0	1	0	2
Number of police promotional tests administered	1	0	0	2
Number of fire promotional tests administered	0	0	2	0
Number of hires of police officers from certified lists	2	2	5	2
Number of promotions from police certified lists	1	0	0	3
Number of promotions from fire certified lists	0	0	1	0
<i>Building Department Indicators</i>				
Construction Permits Issued	1,056	967	773	839
Estimated Value of Construction	\$ 21,227,252	\$ 17,248,597	\$ 8,492,485	\$ 10,810,346
Amount of revenue generated from permits	\$ 409,328	\$ 268,521	\$ 119,242	\$ 164,258
Number of contract registrations issued	594	510	423	514
Security of Persons & Property				
<i>Police</i>				
Total Calls for Services	11,140	11,088	9,262	10,200
Number of traffic citations issued	1,210	936	2,140	1,675
Number of parking citations issued	32	14	37	86
Number of criminal arrests	707	676	1,278	710
Number of accident reports completed	446	499	394	425
Police Dept. Auxiliary hours worked	342	433	316	236
DUI Arrests	45	91	83	87
Prisoners	175	201	183	199
Prisoner meal costs	\$ 3,370	\$ 5,283	\$ 5,962	\$ 3,395
Motor Vehicle Accidents	446	499	394	425
Fatalities from Motor Vehicle Accidents	2	0	2	0
Gasoline costs of fleet	\$ 44,298	\$ 37,604	\$ 43,162	\$ 68,530
Community Diversion Program Youths	15	20	24	30
Community Diversion Program - community service hours	105	140	168	210

	2013	2012	2011	2010	2009	2008
	36	42	70	65	47	53
	5	9	9	7	5	5
	4	3	8	11	5	19
	18	22	9	35	32	55
	3,043	2,975	2,918	2,958	3,094	3,463
\$	30,608,947	\$ 27,707,865	\$ 27,863,437	\$ 26,828,779	\$ 25,073,934	\$ 26,112,499
\$	55,983	\$ 65,593	\$ 107,092	\$ 67,858	\$ 474,036	\$ 502,538
	577	576	616	641	644	643
	436	422	421	432	441	469
	2	5	5	3	5	8
	Aa3	Aa3	Aa3	Aa3	A-2	A-2
	8.37%	7.93% *	7.78%	7.77%	8.40%	9.00%
\$	5,228	\$ 5,338	\$ 5,100	\$ 4,987	\$ 4,293	\$ 4,572
\$	5,212	\$ 5,011	\$ 4,884	\$ 5,001	\$ 4,719	\$ 4,979
	1,124	1,110	725	560	556	980
	5,240	5,139	5,354	5,305	5,356	5,278
	1,193	1,187	1,174	1,136	1,174	1,194
	950	964	935	997	853	1,013
\$	71,741	\$ 64,184	\$ 49,690	\$ 39,144 *	\$ 47,910 *	\$ 17,946
	4,282	4,087	3,993	4,007	3,879	4,053
	2,389	2,186	1,946 *	2,216 *	2,163 *	4,500
	2,428	2,431	2,367	2,130	2,118	2,178
	986	986	904	957	897	939
	1	1	0	1	0	0
	2	2	3	0	0	0
	0	0	0	0	0	0
	1	1	2	0	0	0
	1	1	0	0	0	0
	0	0	0	0	0	0
	941	1,013	989	775	703	672
\$	7,972,000	\$ 15,242,707	\$ 11,207,276	\$ 10,490,529	\$ 9,681,151	\$ 9,440,858
\$	177,628	\$ 241,743	\$ 136,485	\$ 160,595	\$ 173,837	\$ 134,371
	533	468	441	439	429	463
	10,442	10,525	8,765	9,698	10,418	10,243
	1,751	2,348	2,005	2,291	2,571	2,649
	92	42	96	268	223	215
	771	1,003	1,014	1,314	1,385	1,423
	427	418	441	445	437	449
	293	470	576	900	942	1,662
	72	54	65	97	108	153
	138	272	225	326	317	256
\$	5,147	\$ 2,834	\$ 1,070	\$ 1,632	\$ 1,086	\$ 813
	427	418	441	445	437	449
	2	0	3	1	1	1
\$	65,559	\$ 65,897	\$ 68,243	\$ 55,508	\$ 41,663	\$ 56,155
	29	22	35	41	42	82
	203	154	245	287	294	574

(continued)

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

Function/Program	2017	2016	2015	2014
Fire				
EMS Calls	266	198	151	143
Fire Calls	343	612	357	338
Fires with Loss	10	16	14	6
Fires with Losses exceeding \$10K	4	11	11	6
Fire Losses \$	\$ 125,750	\$ 528,500	\$ 792,000	\$ 211,000
Fire Safety Inspections	540	516	610	356
Number of times Mutual Aid given to Fire and EMS	27	45	35	35
Number of times Mutual Aid received for Fire and EMS	2	9	7	1
Public Health and Welfare				
Cemetery sale of lots	14	10	7	33
Cemetery receipts	\$ 17,525	\$ 15,688	\$ 17,654	\$ 27,903
Leisure Time Activities				
Recreation				
Recreation Swimming pool receipts	\$ 62,039	\$ 60,860	\$ 49,776	\$ 41,453
Recreation Mens & Womens Leagues receipts	9,700	9,900	8,142	7,876
Senior Van Fees	2,339	1,627	1,062	750
Beaver Creek Facilities rentals	0	0	9,400	20,420
Total Recreation Department receipts	\$ 74,078	\$ 72,387	\$ 68,380	\$ 70,499
Community Development				
Grant amounts received due to Economic Development Dept.	\$ -	\$ -	\$ -	\$ -
Transportation				
Cost of salt purchased	\$ 59,744	\$ 188,741	\$ 162,101	\$ 162,655
Water Department				
Water Rates per 1st 3,000 gallons of water used	16.12	16.27	16.07	19.60
Avg. number of water accounts billed monthly (Cu. Ft.)	6,229	6,218	6,194	5,916
Total Water Collections Annually (Including P&I)	\$ 2,627,417	\$ 2,729,167	\$ 2,615,867	\$ 2,868,178
Payments to Elyria and Lorain for bulk water purchases	\$ 1,313,319	\$ 1,514,218	\$ 1,281,915	\$ 1,797,961
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)	0.820	0.736	0.789	0.879 (1)
Tons of dry sludge removed	219.80	272.88	312.01	274.88

N/A - Information not available.

* Amount corrected in 2012 CAFR.

(1) Amount corrected during a prior year.

Source: City departments.

	2013	2012	2011	2010	2009	2008
	110	130	143	148	151	184
	312	334	338 *	323	378	380
	11	10	18	21	20	23
	9	8	15	18	13	15
\$	401,600	\$ 323,000	\$ 640,000	\$ 843,600	\$ 423,500	\$ 613,400
	350	390	400	450	320	300
	17	28	15	15	30	36
	3	7	5	7	7	12
	13	7	7	7	20	18
\$	15,540	\$ 12,420	\$ 10,216	\$ 14,098	\$ 22,976	\$ 18,684
\$	48,644	\$ 66,724	\$ 62,839	\$ 63,834	\$ 63,888	\$ 72,323
	8,083	8,274	7,682	9,492	9,113	10,360
	1,072	1,560	2,476	2,858	2,757	2,850
	20,265	17,535	17,330	17,275	15,520	16,890
\$	78,064	\$ 94,093	\$ 90,327	\$ 93,459	\$ 91,278	\$ 102,423
\$	-	\$ 18,270	\$ 32,103	\$ -	\$ -	\$ 87,284
\$	68,598	\$ 146,525	\$ 147,911	\$ 170,138	\$ 118,215	\$ 158,784
	19.19	13.11	13.11	13.17	12.63	8.50
	5,920	5,908	5,909	5,889	5,914	5,905
\$	2,567,413	\$ 2,510,416	\$ 2,234,324	\$ 2,111,159	\$ 1,855,782	\$ 1,607,416
\$	1,704,257	\$ 1,726,522	\$ 1,417,414	\$ 1,176,408	\$ 988,583	\$ 744,279
\$	25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
	0.803	0.830	1.044	0.747	0.777	0.891
	222.41	251.78	135.33	276.05	244.38	303.74

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

Function/Program	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
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	1	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	20	19	20	20	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	9	10	10	10	10	10	10
Recreation										
Number of Parks	6	6	6	6	6	6	6	6	6	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	2	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	16	13	13	13	13	13	13	13	13
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	5	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	5	6	6	6	6	6	6	6	6

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
AUGUST, 30 2018