City of Wadsworth

Medina County, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the year ending December 31, 2017

CITY OF WADSWORTH, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2017

TABLE OF CONTENTS

INTRODUCTORY SECTION: **Page**

Table of Contents i
Letter of Transmittal iv
List of Principal Officials ix
Organizational Chart x
Certificate of Achievement xi

FINANCIAL SECTION:

Independent Auditor's Report 1
Management's Discussion and Analysis 5

Basic Financial Statements:
Government-wide Financial Statements:
Statement of Net Position 21
Statement of Activities 22

Fund Financial Statements:
Balance Sheet – Governmental Funds 24
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities 25
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds 26
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities 27
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non-GAAP Budgetary Basis) – General Fund 28
Statement of Fund Net Position – Proprietary Funds 32
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds 34
Statement of Cash Flows – Proprietary Funds 36
Statement of Fiduciary Assets and Liabilities – Fiduciary Funds 40

Notes to the Basic Financial Statements 41

Required Supplementary Information:
Schedule of the City's Proportionate Share of the Net Pension Liability/Net Pension Asset:
Ohio Public Employees Retirement System (OPERS) 110
Ohio Police and Fire (OP&F) Pension Fund 111

Schedule of City Contributions:
Ohio Public Employees Retirement System (OPERS) 112
Ohio Police and Fire (OP&F) Pension Fund 114

Notes to Required Supplementary Information 116

Supplementary Information:
Combining Statements and Individual Fund Schedules
Nonmajor Governmental Funds:
Fund Descriptions – Nonmajor Governmental Funds 118
Combining Balance Sheet – Nonmajor Governmental Funds 122
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds 123
Combining Balance Sheet – Individual Nonmajor Governmental Funds 124
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Individual Nonmajor Governmental Funds 132
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual
Major Funds:
Fund Descriptions – Funds being reported as part of the General Fund 139
Street/Utility Maintenance Guarantees 140
Parking 141
WCTV 142
Fire Dept. HazMat Clean Up 143
Nonmajor Funds:
Airport Improvements 144
Community Center Project 145
Clean Ohio Trails 146
General Capital Improvements 147
EMS Reserve 148
Fire Levy 149
Park Land Acquisition 150
Street Improvement 151
Special Assessments 152
Special Assessment Bond Retirement 153
Recreation 154
Street Maintenance 155
Emergency Medical Services 156
Municipal Court Special Programs 157
Municipal Court Improvements 158
Developers Shade Tree 159
Drug Law Enforcement 160
Law Enforcement and Education 161
Indigent Drivers Alcohol Treatment 162
Law Enforcement Trust 163
Permissive Motor Vehicle License 164
State Highway 165
Abatement of Public Nuisance 166
Chippewa Creek Well Reserve 167
Community Reinvestment 168
Fire Department Education Grant 169

Police Continuing Professional Training 170
Community Development Block Grant (CDBG) 171
Community Housing Improvement Program (CHIP) Grants 172
CHIP Revolving Loan 173
Economic Development 174
Recreation Tax 175
Revolving Loan 176
Tax Increment Financing Fund 177
Proprietary Funds:
Fund Descriptions – Proprietary Funds 179
Combining Statement of Fund Net Position – Internal Service Funds 180
Combining Statement of Revenues, Expenses and Changes in Net Position – Internal Service Funds 182
Combining Statement of Cash Flows – Internal Service Funds 184
Fiduciary Funds:
Fund Descriptions – Fiduciary Funds 187
Combining Statement of Fiduciary Assets and Liabilities – Agency Funds 188
Combining Statement of Changes in Assets and Liabilities – Agency Funds 191

STATISTICAL SECTION:

Net Position by Component – Last Ten Years S-1
Changes in Net Position – Last Ten Years S-3
Fund Balances, Governmental Funds – Last Ten Years S-9
Changes in Fund Balances, Governmental Funds – Last Ten Years S-11
Assessed Valuation and Estimated Actual Values of Taxable Property – Last Ten Years S-13
Direct and Overlapping Property Tax Rates– Last Ten Collection Years S-15
Principal Property Taxpayers – 2017 vs 2008 ..... S-17
Property Tax Levies and Collections – Last Ten Years S-18
Income Tax Rate, Revenue Base, and Collections – Last Ten Years S-19
Ratio of Outstanding Debt by Type – Last Ten Years S-20
Computation of Direct and Overlapping Debt Attributable To Governmental Activities S-21
Ratios of General Obligation Bonded Debt to Estimated True Value of Taxable Property and Bonded Debt Per Capita – Last Ten Years S-22
Legal Debt Margin Information – Last Ten Years S-23
Pledged Revenue Coverage Income Tax Revenue Bonds – Last Eight Years S-25
Pledged Revenue Coverage Ohio Water Development Authority Loan – Last Ten Years S-26
Demographic and Economic Statistics – Last Ten Years S-27
Principal Employers – 2017 vs 2008 ..... S-28
Full Time Equivalent City Government Employees by Function/Program– Last Ten Years S-30
Capital Asset Statistics by Function/Program– Last Ten Years S-31
Operating Indicators by Function/Program– Last Ten Years S-35

June 29, 2018

To Members of City Council and the
Residents of the City of Wadsworth, Ohio

It is our privilege to present to you the City of Wadsworth (the City) Comprehensive Annual Financial Report (CAFR). This CAFR represents the official report of the City's operations and financial position for the year ended December 31, 2017. It details the status of City finances to residents, elected officials, investment bankers, underwriters, rating agencies and all other interested parties. This report enables the City to comply with Ohio Administrative Code Section 117-2-03(B) which requires reporting on a Generally Accepted Accounting Principles (GAAP) basis and Ohio Revised Code (ORC) Section 117.38 which require cities reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of year end.

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

Charles E. Harris & Associates, Inc. has issued an unmodified ("clean") opinion on the City of Wadsworth's financial statements for the year ended December 31, 2017. Charles E. Harris & Associates, Inc.'s report is located at the front of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussions and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following Charles E. Harris & Associates, Inc., CPA's report.

Background

Settlement in Wadsworth Township began in 1814 on land that included the land sold to early settlers by General Elijah Wadsworth of Canfield, Ohio. Wadsworth Township population increased significantly after the completion of the railroad in 1863, that lead to the development of coal mines. The Village of Wadsworth was incorporated in 1866. In the 1890's, coal mining declined and the local economy came to be dominated by the Ohio Injector Company and the Ohio Match Company until World War II. The classification of the municipal corporation then changed from village to city as a result of the census of 1930, which reported a population of more than 5,000 residents.

The City of Wadsworth has not adopted a city charter, and is governed in accordance with the general statutory form of government, of Ohio cities. The citizens of the City of Wadsworth elect a mayor, president of council, judge, auditor, director of law, treasurer and seven members of council. Appointed directors of public service and of public safety are responsible for the administration of various departments. The City has considered all departments for financial reporting purposes and the compilation of this CAFR.

The City reports financial activity based on a calendar year. The preparation of the annual budget is started by passing a Tax Budget in July of the preceding year. The Tax Budget generates the estimated resources for the next year and is certified by the Budget Commission of Medina County. These certified estimated resources are available for appropriations by City Council. The annual appropriations are passed in December of the preceding year through an ordinance and are in accordance with ORC 5705.38(C) which establishes the minimum level of budgetary control to "…each office, department, and division, and, within each, the amount appropriated for personal services and other." Appropriations are either supplemented or reduced during the period according to resource availability and/or timing of projects.

The City provides many services to residents and businesses. These services include: police; fire; EMS services; street maintenance; storm water management; water treatment and distribution; waste water collection and treatment; electric transmission and distribution; cable television (with community access); high speed internet access; VOIP telephone service; sanitation collection and disposal; recreational facilities; municipal court; and a center for older adults.

The Wadsworth City School District is a completely separate form of government and produces its own set of financial statements. The school district is highly rated in academics, athletics, and arts. Many residents are drawn to our community due in part to the excellent school system.

Local Economy

Our location offers ease of access without traffic congestion experienced by other communities. We have three interchanges on I-76 which are assets for business development. We are located within ten miles of I-77 and I-71 which makes highway travel convenient. The City owns and operates an airport, which is primarily used for recreation at this time. Wadsworth is a short commute to Cleveland Hopkins International and Akron-Canton Regional Airports. Travel and shipping to and from our City is smooth and simple.

Wadsworth has long been considered a "bedroom community" to both Akron and Cleveland. Residential growth has been constant in our community. Knowledgeable administrations and responsible council members have allowed the City to preserve the small town charm without jeopardizing services to residents and businesses. Planning for the future and maximizing the level of services to our citizens has always been the philosophy of the public administrators. In 2004, City Council approved the first Tax Increment Financing (TIF) district in Medina County.

It was in this district that Wal-Mart and Home Depot developed at the I-76 and S.R. 94 interchange. Two years later, City Council approved the second TIF district for the development of Kohl's, Target, and Home Depot located at the I-76 and S.R. 261 interchange. Our third interchange at I-76 and S.R. 57 has yet to be developed.

Significant business growth has occurred in the retail sector over the past years. Wadsworth's northern commercial area grew with the addition of Home Depot, Marie's Italian Restaurant, Wal-Mart, and two residential developments. National retail organizations, such as Kohl's, Lowe's, Office Max and Target opened in the City's newest retail development, Wadsworth Crossings, located east of town. Giant Eagle opened one of their higher volume locations across the street from Wadsworth Crossings. During 2017, the City continued to experience continued development, redevelopment and long range plans for future development. Along the High Street corridor we've had extensive redevelopment in commercial locations including: Panera Bread, Starbucks, Kentucky Fried Chicken, Dunkin Donuts, Chipotle, Aldi's and GetGo Cafe & Market. In 2016 the City had the most industrial, commercial and residential development in Medina County with major construction projects taking place throughout those years. In 2016 and 2017 we've also had several manufacturers build or expand their facilities, providing additional job growth while discussions continue for future growth. Wadsworth continues to outpace residential growth of other communities in the county.

Public improvements including roads extending E. Smokerise and Park Centre Drive, new LaVern Drive, sidewalks, water mains, electric, communication, street lighting, sanitary sewer and storm sewer were constructed in 2016. The cost of public improvements, after developer contribution, were financed by the issuance of bonds with debt service paid by the levy of specials assessments against the four commericial sublots of Phase I.

Redevelopment of the former Ohio Injector facility on Main Street (S.R. 94) is complete. This project is an example of adaptive re-use for our community and provides start-up and growth opportunities for small businesses. The City has approximately 800 acres of industrial zoned property available for development. In 2014, the City completed an annexation of 280.2 acres of land that is ready for development. 216.4 acres is zoned industrial and 12.3 acres of this is currently under construction to build a 113,000 sq.ft. 106 unit class senior living facility. 63.8 acres is zoned R-2 residential.

The Wadsworth School District completed the construction of four new school facilities in 2012. The highlight of their projects was the completion of the $97 million high school campus. This campus contains the high school and a new community center. The community center features an exercise facility (operated by the YMCA), a senior center, indoor pools, a Summa Healthcare facility and a satellite office for the Wadsworth Public Library. The City of Wadsworth completed construction of the new outdoor pool facility that is located at the Community Campus complex. This $3 million project features two outdoor pools and a pool house.

Major Incentives

We look forward to continued business growth in the future. The City has many incentives to help companies be successful in Wadsworth. The most commonly used is the Community Reinvestment Area agreement (CRA). All industrial zoned property in the City is within a CRA. This incentive gives companies an opportunity to save on their real property taxes on new investments for a term of up to twelve years. In February 2005, a City-wide Enterprise Zone (EZ) was certified. This incentive is available to commercial and industrial projects and involves potential abatement of a portion of real and personal property taxes. Wadsworth Corporate Park was certified as a Foreign Trade Zone (FTZ) in 2006.

In addition to these State and Federal incentives, the City has created a local Job Creation Grant Program, which provides a grant to a company based on new payroll and the new investment. This incentive was created to attract large employers and to set Wadsworth apart from other communities. The City's income tax rate and property tax rates are very competitive when compared to other communities. The City of Wadsworth has been able to maintain its level of services with low tax rates due to growth in the community. The City and its many benefits are marketed in trade journals and through our website.

Long-Term Financial Planning & Financial Policies

It is the policy of the City to maintain operating budgetary fund balances at approximately 12% of annual operating expenses. This policy has allowed the City to maintain rate structures and services during economic downturns. City Council believes in the passage of a "balanced budget". This is defined as annual operating revenues exceeding annual operating expenditures. Budgetary appropriations may not exceed estimated resources and are monitored during the year to ensure compliance. Encumbered appropriations carry over to the next year and must be substantiated with a confirmed obligation of the City.

The City recognizes that one-time revenues are to be used for one-time expenses such as capital. These revenues are never used to pay for ongoing operational costs. All transfers of cash between funds require the approval of City Council. Some capital expenditures and small to medium capital projects are financed internally using interfund loans supported by one-year bond anticipation notes authorized by Council.

A cash reserve policy was passed by Council in 2009 for the City's General Fund and Income Tax fund. This policy requires that 20% of operating expenditures and 100% of the next years debt service is maintained in the fund's combined cash balances. In addition, a cash reserve policy was passed in 2009 for the City's Electric fund. This policy requires that 25% of operating expenditures, 10% of purchase power, and 100% of next year's debt service is maintained in the fund's cash balance. Included with these cash reserve policies are five-year financial projections. All known factors and historical experience is taken into consideration when making our projections. Council and the administration have found this type of financial planning necessary to making informed decisions.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wadsworth, Ohio, for its comprehensive annual financial report for the year ended December 31, 2016. This was the eigth consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City also recently received the Auditor of State Award with Distinction for filing a timely 2015 and 2016 CAFR, having a "clean" audit report, that did not contain findings for recovery, material weaknesses, significant deficiences, Single Audit findings or any questioned costs.

For the past thirty-two years, Wadsworth has retained the recognition of Tree City USA from the Arbor Day Foundation. This recognition promotes the City's public image and citizen pride which in turn benefits the community's economic growth and financial stability.

Acknowledgements

This report was a collaborative effort of the City's administration, department heads, Julian & Grube, Inc., and the employees of the Finance Department. We sincerely appreciate their dedication and loyalty. We also would like to thank City Council for their support in this effort and their continued attention to financial responsibility for the benefit of the residents and businesses of the City of Wadsworth.

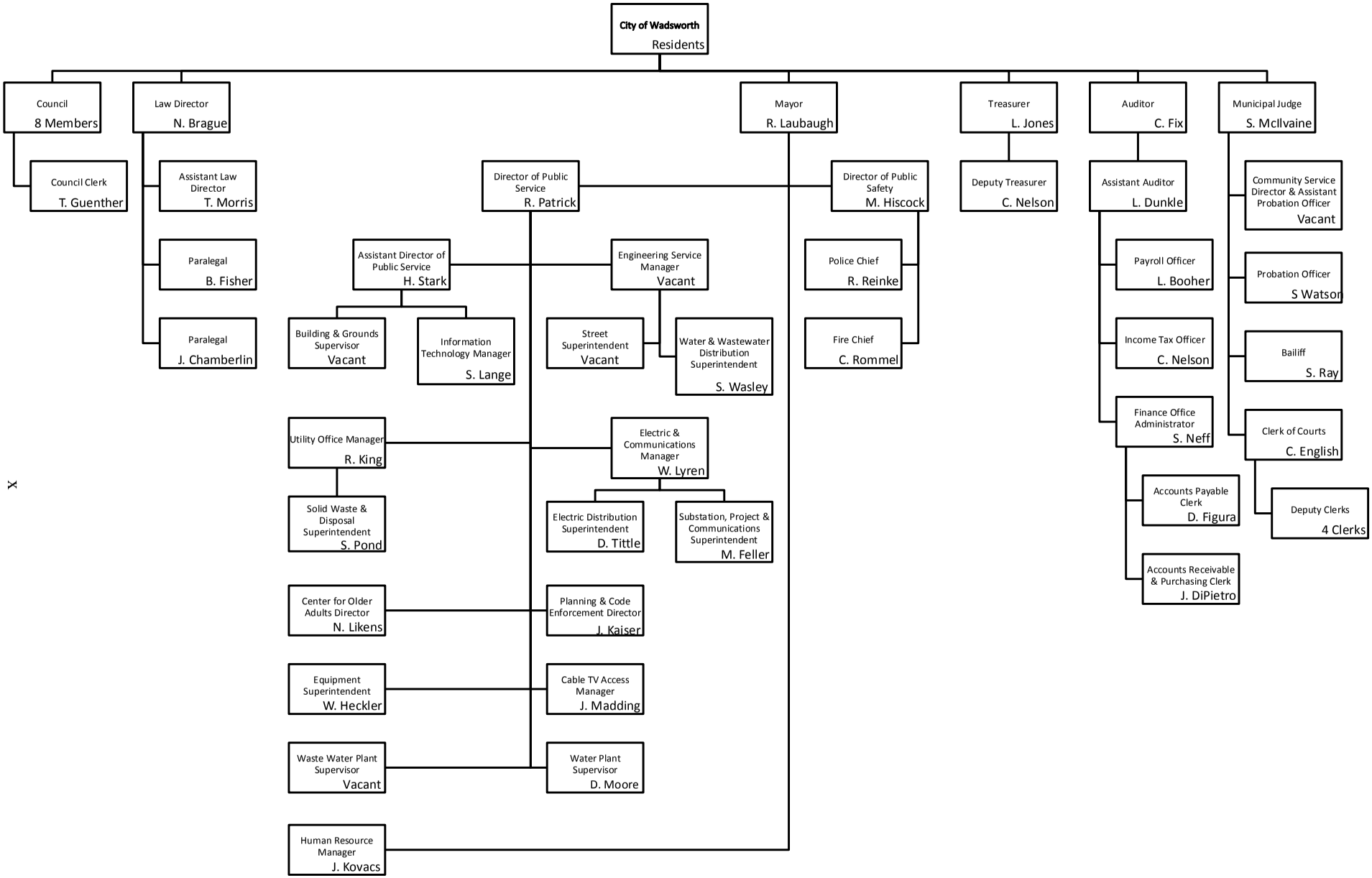
Respectfully submitted,

Robin Laubaugh
Mayor

Catherine Fix, CPA
Auditor

City of Wadsworth, Ohio
Principal Officials
December 31, 2017

Mayor	**Robin Laubaugh**
President of Council	**Robert Thurber**
Councilman – Ward I	**Ralph Copley**
Councilman – Ward II	**Robert Titus**
Councilman – Ward III	**Lee Potts**
Councilman – Ward IV	**Bruce Darlington**
Council-at-Large	**Patty Haskins**
Council-at-Large	**Tom Stugmyer**
Council-at-Large	**Dave Williams**
Clerk of Council	**Tammy Guenther**
Law Director	**Norman Brague**
Auditor	**Catherine Fix**
Assistant Auditor	**Lee-Ann Dunkle**
Treasurer	**Lisa Jones**
Safety Director	**Matthew Hiscock**
Service Director	**Robert Patrick**
Assistant Service Director	**Harry Stark**
Human Resources Manager	**James Kovacs**


City of Wadsworth
Residents
Council
8 Members
Council Clerk
T. Guenther
Law Director
N. Brague
Assistant Law Director
T. Morris
Paralegal
B. Fisher
Paralegal
J. Chamberlin
Mayor
R. Laubaugh
Director of Public Service
R. Patrick
Assistant Director of Public Service
H. Stark
Building & Grounds Supervisor
Vacant
Information Technology Manager
S. Lange
Engineering Service Manager
Vacant
Street Superintendent
Vacant
Water & Wastewater Distribution Superintendent
S. Wasley
Utility Office Manager
R. King
Solid Waste & Disposal Superintendent
S. Pond
Electric & Communications Manager
W. Lyren
Electric Distribution Superintendent
D. Tittle
Substation, Project & Communications Superintendent
M. Feller
Center for Older Adults Director
N. Likens
Planning & Code Enforcement Director
J. Kaiser
Equipment Superintendent
W. Heckler
Cable TV Access Manager
J. Madding
Waste Water Plant Supervisor
Vacant
Water Plant Supervisor
D. Moore
Human Resource Manager
J. Kovacs
Director of Public Safety
M. Hiscock
Police Chief
R. Reinke
Fire Chief
C. Rommel
Treasurer
L. Jones
Deputy Treasurer
C. Nelson
Auditor
C. Fix
Assistant Auditor
L. Dunkle
Payroll Officer
L. Booher
Income Tax Officer
C. Nelson
Finance Office Administrator
S. Neff
Accounts Payable Clerk
D. Figura
Accounts Receivable & Purchasing Clerk
J. DiPietro
Municipal Judge
S. McIlvaine
Community Service Director & Assistant Probation Officer
Vacant
Probation Officer
S Watson
Bailiff
S. Ray
Clerk of Courts
C. English
Deputy Clerks
4 Clerks

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wadsworth

Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2016

Christopher P. Morrill

Executive Director/CEO

THIS PAGE IS INTENTIONALLY LEFT BLANK

Rockefeller Building
614 W Superior Ave Ste 1242
Cleveland OH 44113-1306
Office phone - (216) 575-1630
Fax - (216) 436-2411

Charles E. Harris & Associates, Inc.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

City of Wadsworth
Medina County
120 Maple Street
Wadsworth, Ohio 44281

To the Members of Council:

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 Wadsworth, Medina 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wadsworth, Medina County, Ohio, as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

The combining and individual nonmajor fund financial statements are the responsibility of management, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements 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 29, 2018, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 City's internal control or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance.

Charles E. Harris & Associates, Inc.
June 29, 2018

This page is intentionally left blank.

CITY OF WADSWORTH, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2017

The management's discussion and analysis of the City of Wadsworth'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 basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2017 are as follows:

- The total net position of the City increased $1,488,304 in 2017 from a restated balance of $134,169,152 in 2016 to the ending net position of $135,657,456. Net position of governmental activities decreased $211,821 or 0.42% from 2016 and net position of business-type activities increased $1,700,125 or 2.04% from 2016.

- General revenues accounted for $13,177,383 or 68.43% of total governmental activities revenue. Program specific revenues accounted for $6,080,129 or 31.57% of total governmental activities revenue.

- The City had $19,318,880 in expenses related to governmental activities; $6,080,129 of these expenses were offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of $13,238,751 were offset by general revenues (primarily incomes taxes, property and other local taxes and unrestricted grants and entitlements) of $13,177,383.

- The City's major governmental fund is the general fund. The general fund had revenues and other financing sources of $10,714,653 in 2017. The general fund had expenditures and other financing uses of $10,314,276 in 2017. The net increase in fund balance for the general fund was $400,377 or 6.36%.

- Net position for the business-type activities, which is made up of the storm water, telecom, sewer, water, electric, and sanitation major enterprise funds, increased in 2017 by $1,700,125. This increase in net position was due primarily to adequate charges for services revenue to cover operating expenses.

- In the general fund, the actual revenues and other financing sources were $1,028,544 more than they were in the final budget due to advances not being budgeted. Actual expenditures and other financing uses were $1,047,679 less than the amount in the final budget. Budgeted revenues increased $45,099 from original to the final budget and budgeted expenditures increased $103,433 from original to the final budget.

Using this Annual Financial Report

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

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

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2017?" The statement of net position and the statement of activities answer this question. These statements include all (non-fiduciary) assets, deferred outflows, liabilities, deferred inflows, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

In the statement of net position and the statement of activities, the City is divided into two distinct kinds of activities:

Governmental activities - Most of the City's programs and services reported here include: public safety, street maintenance, capital improvements and general administration. These services are funded primarily by income taxes, property and other local taxes and intergovernmental revenues including federal and state grants and other shared revenues.

Business-type activities - These services are provided on a charge for services basis to recover all or a significant portion of the expenses of the services provided. The City's storm water, telecom, sewer, water, electric, and sanitation operations are reported here.

The City's statement of net position and statement of activities can be found on pages 21-23 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. The analysis of the City's major governmental and proprietary funds begins on page 14.

Governmental Funds

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

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental fund is the general fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation.

Proprietary Funds

The City maintains two different types of proprietary funds, enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its storm water, telecommunications, sewer, water, electric, and sanitation functions. The City's enterprise funds are considered major funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its fleet maintenance, information technology, health & workers compensation self-insurance, and benefit reserves.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Agency funds are the City's only fiduciary fund type.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's net pension liability.

Government-Wide Financial Analysis

The statement of net position provides the perspective of the City as a whole. Net position for the business-type activities was restated as described in Note 3 to the financial statements. The table below provides a summary of the City's net position for 2017 compared to 2016:

Net Position

	2017 Governmental Activities	2016 Governmental Activities	2017 Business-type Activities	2016 (Restated) Business-type Activities	2017 Total	2016 (Restated) Total
Assets						
Current and other assets	$ 27,398,888	$ 26,368,809	$ 33,622,685	$ 31,909,368	$ 61,021,573	$ 58,278,177
Capital assets, net	60,339,391	59,353,560	92,153,911	93,492,259	152,493,302	152,845,819
Total assets	87,738,279	85,722,369	125,776,596	125,401,627	213,514,875	211,123,996
Deferred outflows	7,543,363	7,402,741	3,381,456	2,484,209	10,924,819	9,886,950
Liabilities						
Long-term liabilities	41,051,364	36,107,662	40,494,887	38,252,430	81,546,251	74,360,092
Other liabilities	1,120,838	3,855,195	3,321,138	5,936,608	4,441,976	9,791,803
Total liabilities	42,172,202	39,962,857	43,816,025	44,189,038	85,988,227	84,151,895
Deferred inflows	2,676,800	2,517,792	117,211	172,107	2,794,011	2,689,899
Net Position						
Net investment in capital assets	41,370,066	40,055,196	67,445,155	67,042,743	108,815,221	107,097,939
Restricted	8,848,050	8,973,458	-	-	8,848,050	8,973,458
Unrestricted	214,524	1,615,807	17,779,661	16,481,948	17,994,185	18,097,755
Total net position	$ 50,432,640	$ 50,644,461	$ 85,224,816	$ 83,524,691	$ 135,657,456	$ 134,169,152

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

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

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

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

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2017, the City's assets and deferred outflows exceeded liabilities and deferred inflows by $135,657,456. At year-end, net position was $50,432,640 and $85,224,816 for the governmental activities and the business-type activities, respectively.

Capital assets reported on the government-wide statements represent the largest portion of the City's net position. At year-end, capital assets net represented 71.42% of total assets. Capital assets include land, land improvements, buildings, building improvements, equipment, vehicles, intangible assets, construction in progress and infrastructure. The net investment in capital assets at December 31, 2017, was $41,370,066 and $67,445,155 in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

As of December 31, 2017, the City's governmental activities unrestricted net position was $214,524. A portion of the City's net position, $8,848,050 represents resources that are subject to external restriction on how they may be used.

THIS SPACE LEFT BLANK INTENTIONALLY

The table below shows the changes in net position for years 2017 and 2016.

Change in Net Position

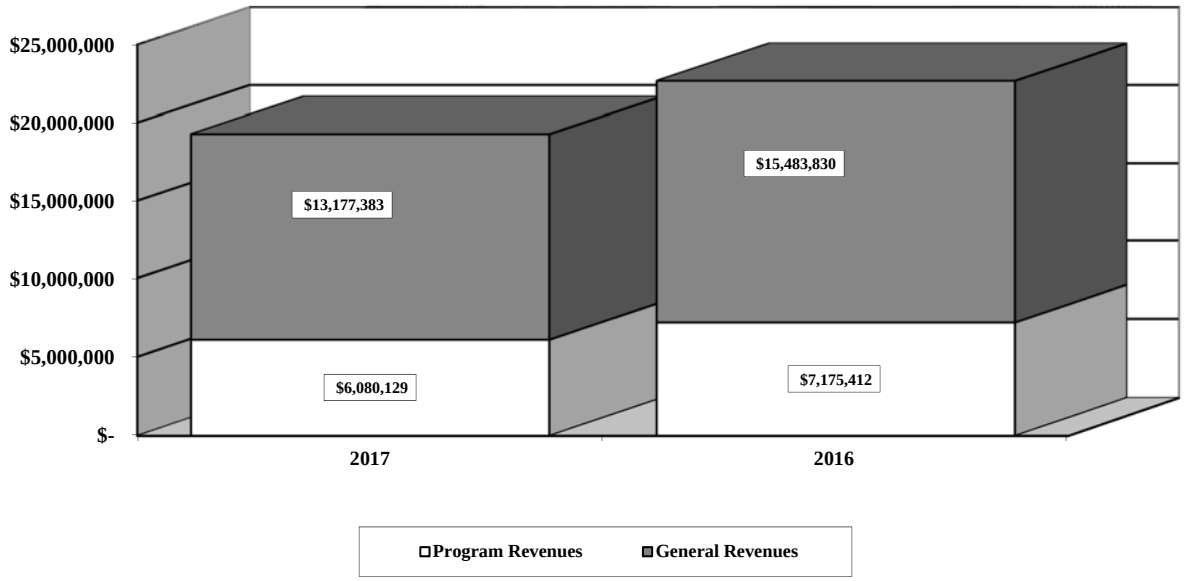
	2017 Governmental Activities	2016 Governmental Activities	2017 Business-Type Activities	2016 Business-Type Activities	2017 Total	2016 Total
Revenues						
Program revenues:						
Charges for services and sales	$ 4,267,117	$ 3,860,559	$ 49,717,765	$ 49,906,302	$ 53,984,882	$ 53,766,861
Operating grants and contributions	1,171,116	1,932,178	-	-	1,171,116	1,932,178
Capital grants and contributions	641,896	1,382,675	760,432	1,241,167	1,402,328	2,623,842
Total program revenues	6,080,129	7,175,412	50,478,197	51,147,469	56,558,326	58,322,881
General revenues:						
Taxes	11,819,341	13,605,921	-	-	11,819,341	13,605,921
Payment in lieu of taxes	-	492,917	-	-	-	492,917
Unrestricted grants and entitlements	736,152	909,328	-	-	736,152	909,328
Investment earnings	435,239	249,689	6	53	435,245	249,742
Miscellaneous	186,651	225,975	398,049	271,269	584,700	497,244
Total general revenues	13,177,383	15,483,830	398,055	271,322	13,575,438	15,755,152
Total revenues	19,257,512	22,659,242	50,876,252	51,418,791	70,133,764	74,078,033
Expenses:						
General government	3,258,300	3,673,205	-	-	3,258,300	3,673,205
Security of persons and property	8,344,719	6,645,484	-	-	8,344,719	6,645,484
Public health	127,183	130,369	-	-	127,183	130,369
Transportation	4,507,027	3,696,010	-	-	4,507,027	3,696,010
Community and economic development	675,036	1,252,104	-	-	675,036	1,252,104
Leisure time services	1,626,512	2,440,724	-	-	1,626,512	2,440,724
Interest and fiscal charges	780,103	936,989	-	-	780,103	936,989
Telecom	-	-	5,012,234	4,959,269	5,012,234	4,959,269
Sewer	-	-	3,819,324	3,571,494	3,819,324	3,571,494
Water	-	-	4,205,204	3,828,272	4,205,204	3,828,272
Electric	-	-	32,860,925	33,424,106	32,860,925	33,424,106
Sanitation	-	-	2,369,691	1,913,821	2,369,691	1,913,821
Storm water	-	-	1,059,202	1,081,718	1,059,202	1,081,718
Total expenses	19,318,880	18,774,885	49,326,580	48,778,680	68,645,460	67,553,565
Increase in net position before transfers	(61,368)	3,884,357	1,549,672	2,640,111	1,488,304	6,524,468
Transfers	(150,453)	(1,147,674)	150,453	1,147,674	-	-
Change in net position	(211,821)	2,736,683	1,700,125	3,787,785	1,488,304	6,524,468
Net position at beginning of year (restated)	50,644,461	47,907,778	83,524,691	79,736,906	134,169,152	127,644,684
Net position at end of year	$ 50,432,640	$ 50,644,461	$ 85,224,816	$ 83,524,691	$ 135,657,456	$ 134,169,152

Governmental Activities

Governmental activities net position decreased $211,821 in 2017.

General revenues totaled $13,177,383, and amounted to 68.43% of total governmental revenues. These revenues primarily consist of income, property and other local tax revenue of $11,819,341 which is 13.13% lower than 2016. The other primary source of general revenues is grants and entitlements not restricted to specific programs, including local government funds, making up $736,152. The City received $1,171,116 in operating grants and contributions, primarily from the State and Federal government.

Governmental Activities - General and Program Revenues

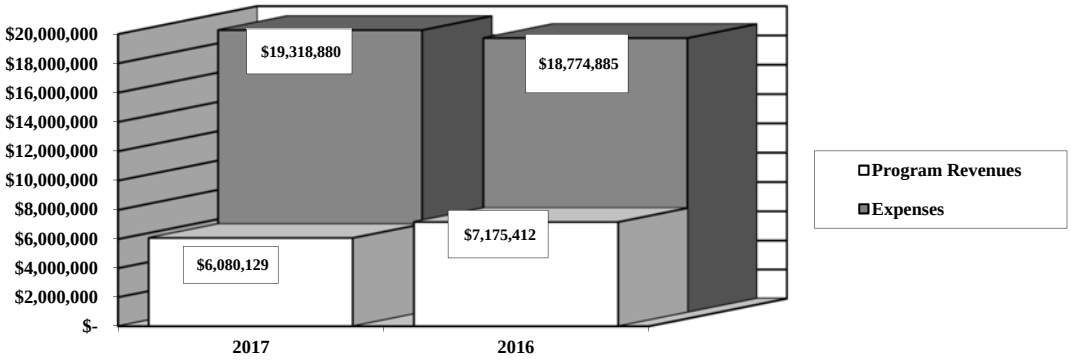


The dependence upon general revenues for governmental activities is apparent, with 68.53% of expenses supported through taxes and other general revenues.

Security of persons and property, which primarily supports the operations of the police, fire, and EMS departments, accounted for $8,344,719 or 43.19% of the total governmental expenses. These expenses were partially funded by $1,544,367 in direct charges to users of the services and $15,262 in operating grants and contributions. Transportation expenses totaled $4,507,027 or 23.33% of total governmental expenses. These expenses were partially funded by $349,398 in direct charges to users of the services, $1,127,455 in operating grants and contributions, and $246,434 in capital grants and contributions.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the program revenues for those services. That is, it identifies the cost of these services supported by tax revenue and unrestricted state grants and entitlements. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities.

Governmental Activities - Program Revenues vs. Total Expenses



Program expenses for security of persons and property increased $1,699,235 or 25.57% from 2016. This was a result of less pension expense in 2017. The amount of general revenues used to support this service was $6,785,090 or 51.49%. Leisure time service costs decreased $814,212 or 33.36%. The amount of general revenues used to support this service was $257,076 or 1.95%.

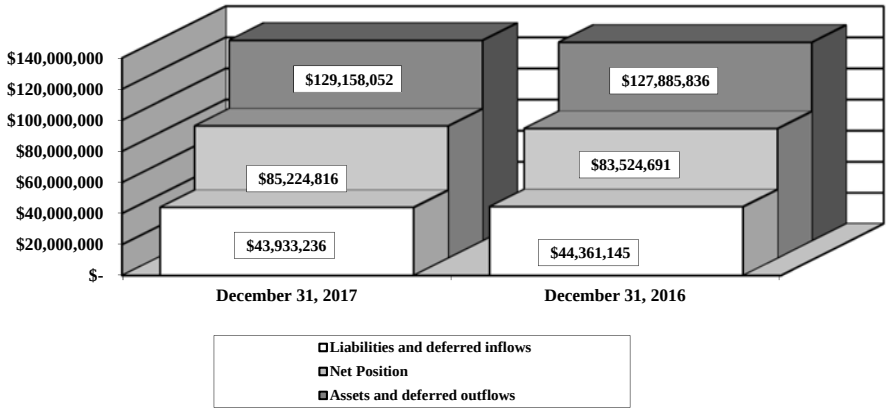
Governmental Activities

	Total Cost of Services 2017	Total Cost of Services 2016	Net Cost of Services 2017	Net Cost of Services 2016
Program Expenses:				
General government	$ 3,258,300	$ 3,673,205	$ 2,090,939	$ 1,766,038
Security of persons and property	8,344,719	6,645,484	6,785,090	5,182,540
Public health and welfare	127,183	130,369	127,183	112,262
Transportation	4,507,027	3,696,010	2,783,740	1,434,599
Leisure time services	1,626,512	2,440,724	257,076	1,412,201
Community and economic development	675,036	1,252,104	414,620	754,844
Interest and fiscal charges	780,103	936,989	780,103	936,989
Total Expenses	$ 19,318,880	$ 18,774,885	$ 13,238,751	$ 11,599,473

Business-type Activities

Business-type activities include the storm water, telecom, sewer, water, electric and sanitation enterprise funds. These programs had program revenues of $50,478,197 and expenses of $49,326,580 for 2017. The graph below shows the business-type activities assets, liabilities and net position at year-end 2017 and 2016.

Net Position in Business - Type Activities



Financial Analysis of the Government's Funds

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

Governmental Funds

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

The City's governmental funds (as presented on the balance sheet on page 24) reported a combined fund balance of $18,802,307 which is $4,525,651 more than last year's total of $14,276,656. The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2017 for all major and nonmajor governmental funds.

	Fund Balances 12/31/17	Fund Balances 12/31/16	Increase
General	$ 6,690,851	$ 6,290,474	$ 400,377
Other nonmajor governmental funds	12,111,456	7,986,182	4,125,274
Total	$ 18,802,307	$ 14,276,656	$ 4,525,651

General Fund

The City's general fund balance increased $400,377. The table that follows assists in illustrating the revenues of the general fund.

	2017 Amount	2016 Amount	Percentage Change
Revenues			
Taxes	$ 7,850,631	$ 8,250,096	(4.84) %
Charges for services	436,900	437,204	(0.07) %
Licenses and permits	485,262	492,599	(1.49) %
Fines and forfeitures	461,303	418,720	10.17 %
Investment income	435,239	249,689	74.31 %
Intergovernmental	623,135	816,162	(23.65) %
Other	162,000	183,744	(11.83) %
Total	$ 10,454,470	$ 10,848,214	(3.63) %

Tax revenue represents 75.09% of all general fund revenue.

The table that follows assists in illustrating the expenditures of the general fund.

	2017 Amount	2016 Amount	Percentage Change
Expenditures			
General government	$ 3,185,422	$ 3,108,084	2.49 %
Security of persons and property	4,864,928	4,822,042	0.89 %
Public health	125,801	121,906	3.20 %
Community and economic development	266,812	285,193	(6.45) %
Leisure time services	1,584,063	1,812,318	(12.59) %
Transportation	193	210	(8.10) %
Debt service	6,338	6,399	(0.95) %
Total	$ 10,033,557	$ 10,156,152	(1.21) %

Total expenditures decreased 1.21% from 2016.

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. From time to time during the year, the fund's budget may be amended as needs of conditions change.

The City made several revisions to the original appropriations approved by City Council. Overall, these changes resulted in an increase of $103,433 from the original budgeted expenditures and other financing uses to the final budgeted expenditures and other financing uses. The City's general fund actual expenditures were 7.87% less than the final appropriations, excluding advances out, which are not legally required to be budgeted. Furthermore, the City's budgeting philosophy is conservative, as we budget expenditures higher than expected.

The City's actual revenues, excluding other financing sources, were $12,225,996 or 5.66% less than budgeted revenues.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. The only difference between the amounts reported as business-type activities and the amounts reported in the proprietary fund statements are interfund eliminations between proprietary funds and internal balances due from governmental activities for internal service activities.

The storm water fund had operating revenues of $891,881 and operating expenses of $1,012,882 in 2017. The storm water fund also had non-operating expense of $46,347, transfers in $2,501, and capital contributions of $161,166. The net decrease in net position for the storm water fund was $3,681 or 0.03%.

The telecom fund had operating revenues of $5,543,428 and operating expenses of $4,950,501 in 2017. The telecom fund also had non-operating expenses of $17,860 and transfers in of $8,165. The net increase in net position for the telecom fund was $583,232 or 34.61%.

The sewer fund had operating revenues of $4,122,930 and operating expenses of $3,294,062 in 2017. The sewer fund also had non-operating expenses of $496,827, transfers in of $16,262, and capital contributions of $52,563. The net increase in net position for the sewer fund was $400,866 or 2.80%.

The water fund had operating revenues of $3,780,278 and operating expenses of 3,573,053 in 2017. The water fund also had non-operating expenses of $574,835, transfers in of $31,441, and capital contributions of $546,703. The net increase in net position for the water fund was $210,534 or 1.17%.

The electric fund had operating revenues of $33,078,259 and operating expenses of $32,413,281 in 2017. The electric fund also had non-operating revenues of $5,596 and non-operating expenses of $286,540. The electric fund also transfers in of $86,075. The net increase in net position for the electric fund was $470,109 or 1.44%.

The sanitation fund had operating revenues of $2,693,442 and operating expenses of $2,306,916 in 2017. The sanitation fund also had transfers in of $6,009, non-operating revenues of $6 and non-operating expenses of $40,344. The net increase in net position for the sanitation fund was $352,197 or 16.14%.

Capital Assets and Debt Administration

Capital Assets

At the end of 2017, the City had $152,493,302 (net of accumulated depreciation) invested in land, construction in progress, land improvements, buildings, equipment, vehicles, intangible assets and infrastructure. Of this total, $60,339,391 was reported in governmental activities and $92,153,911 was reported in business-type activities. The following table shows 2017 capital asset balances compared to 2016 restated balances:

Capital Assets at December 31
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	Restated 2016	2017	Restated 2016
Land	$ 5,164,012	$ 5,164,012	$ 711,477	$ 711,477	$ 5,875,489	$ 5,875,489
Construction in progress	4,984,847	4,474,538	500,896	391,112	5,485,743	4,865,650
Intangible assets	20,121,154	20,515,249	778,225	850,968	20,899,379	21,366,217
Land improvements	1,878,307	1,942,209	141,108	131,950	2,019,415	2,074,159
Buildings	6,047,615	6,302,364	13,236,305	13,684,181	19,283,920	19,986,545
Equipment	959,517	1,027,594	8,922,192	9,168,029	9,881,709	10,195,623
Vehicles	2,605,184	1,609,618	2,854,740	2,932,418	5,459,924	4,542,036
Infrastructure	18,578,755	18,317,976	65,008,968	65,622,124	83,587,723	83,940,100
Totals	$ 60,339,391	$ 59,353,560	$ 92,153,911	$ 93,492,259	$ 152,493,302	$ 152,845,819

The City's largest capital asset category is infrastructure which includes roads, water lines, electric lines and sewer lines. These items are immovable and of value only to the City, however, the annual cost of purchasing these items is quite significant. The net book value of the City's infrastructure (cost less accumulated depreciation) represents approximately 54.81% of the City's total capital assets. See Note 12 to the basic financial statements for additional capital asset detail.

Debt Administration

The City had the following long-term obligations outstanding at December 31, 2017 and 2016:

	Governmental Activities	
	2017	2016
Revenue bonds	$ 17,460,000	$ 17,630,000
Special assessment bonds	1,310,000	-
General obligation bonds	910,000	-
OPWC loan	658,788	-
Police and fire past service costs	76,387	79,258
Total long-term obligations	$ 20,415,175	$ 17,709,258

	Business-type Activities	
	2017	2016
General obligation bonds	$ 11,170,000	$ 8,945,000
OWDA loans	13,304,436	14,420,133
OPWC loans	72,830	78,432
AMP stranded costs	3,326,977	3,894,944
AMP Loan	2,470,689	3,094,689
Total long-term obligations	$ 30,344,932	$ 30,433,198

See Note 16 to the basic financial statements for detail on the City's long-term obligations.

Economic Factors

The City's annual budget utilizes conservative revenue estimates combined with limited spending increases. Residential citizens and businesses enjoy a wide range of utility services at competitive and sometimes below market prices. In tough economic times, the City strives to maintain services with minimal fee increases. The level of services remained consistent in 2017.

In 2016, the City changed third party administrator's for the collection of income tax resulting in lower contractual services cost. Income tax revenues increased from compliance and economic growth within the community, both residential and industrial. The City's assessed valuation increased by $54,084,750 or 11.87% from 2016 due to the County's triennial update.

City council and administration continues to pursue new revenue sources, while reviewing the possibility of increasing existing revenue sources, in addition to a continued review of reducing expenditures. City council and administration seeks out ways to attract new businesses to Wadsworth through continued enhancements to utility services. A close watch of current economic conditions is ongoing to determine if increased revenues, or further reductions in expenditures, are necessary in order to maintain fiscal stability.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers and investors and creditors with a general overview of the city's finances and to show the city's accountability for the money it receives. Additional information about the City is available on our website www.wadsworthcity.org. If you have questions about this report or need additional financial information, please contact the Finance Office of Catherine Fix, City of Wadsworth, 120 Maple Street, Wadsworth, OH 44281, (330) 335-2746, cityauditor@wadsworthcity.org.

BASIC
FINANCIAL STATEMENTS

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2017

	Primary Government		
	Governmental Activities	**Business-type Activities**	**Total**
Assets:			
Equity in pooled cash and cash equivalents	$ 16,587,675	$ 24,257,195	$ 40,844,870
Cash with fiscal and escrow agents	-	1,472	1,472
Cash in segregated accounts	6,326	-	6,326
Receivables:			
Income taxes	3,233,354	-	3,233,354
Real and other taxes	2,504,941	-	2,504,941
Accounts	984,279	6,700,747	7,685,026
Special assessments	6,895	-	6,895
Due from other governments	831,012	32,663	863,675
Materials and supplies inventory	830,558	1,998,640	2,829,198
Prepayments	205,490	197,029	402,519
AMPGS plant held for future use credit	-	870,577	870,577
Net pension asset	25,462	23,364	48,826
AFEC development costs receivable	-	737,383	737,383
Investment in joint venture	-	986,511	986,511
Internal balance	2,182,896	(2,182,896)	-
Capital assets:			
Land and construction in progress	13,390,839	1,493,523	14,884,362
Depreciable capital assets, net	46,948,552	90,660,388	137,608,940
Total capital assets, net	60,339,391	92,153,911	152,493,302
Total assets	87,738,279	125,776,596	213,514,875
Deferred outflows of resources:			
Unamortized deferred charges on debt refunding	1,401,734	-	1,401,734
Pension	6,141,629	3,381,456	9,523,085
Total deferred outflows of resources	7,543,363	3,381,456	10,924,819
Total assets and deferred outflows of resources	95,281,642	129,158,052	224,439,694
Liabilities:			
Accounts payable	115,753	2,734,771	2,850,524
Contracts payable	29,856	-	29,856
Accrued wages and benefits payable	360,145	204,294	564,439
Due to other funds	-	67,102	67,102
Due to other governments	83,362	271,990	355,352
Accrued interest payable	51,686	41,509	93,195
Matured interest payable	128	1,472	1,600
Claims payable	479,908	-	479,908
Long-term liabilities:			
Due within one year	1,004,935	3,379,949	4,384,884
Net pension liability	17,919,054	8,577,615	26,496,669
Other amounts due in more than one year	22,127,375	28,537,323	50,664,698
Total liabilities	42,172,202	43,816,025	85,988,227
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	2,438,762	-	2,438,762
Pension	238,038	117,211	355,249
Total deferred inflows of resources	2,676,800	117,211	2,794,011
Total liabilities and deferred inflows of resources	44,849,002	43,933,236	88,782,238
Net position:			
Net investment in capital assets	41,370,066	67,445,155	108,815,221
Restricted for:			
Debt service	82,449	-	82,449
Capital projects	4,675,551	-	4,675,551
Transportation projects	1,401,676	-	1,401,676
Community improvements	396,823	-	396,823
Emergency medical services	975,384	-	975,384
Fire	17,487	-	17,487
Police	370,316	-	370,316
Municipal court	928,364	-	928,364
Unrestricted (deficit)	214,524	17,779,661	17,994,185
Total net position	$ 50,432,640	$ 85,224,816	$ 135,657,456

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017

		Program Revenues		
	Expenses	**Charges for Services and Sales**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
Governmental activities:				
Current:				
General government.	$ 3,258,300	$ 1,125,127	$ 18,957	$ 23,277
Security of persons and property . . .	8,344,719	1,544,367	15,262	-
Public health.	127,183	-	-	-
Transportation.	4,507,027	349,398	1,127,455	246,434
Leisure time services.	1,626,512	990,309	6,942	372,185
Community and economic development.	675,036	257,916	2,500	-
Interest and fiscal charges.	780,103	-	-	-
Total governmental activities	19,318,880	4,267,117	1,171,116	641,896
Business-type activities:				
Telecom.	5,012,234	5,505,819	-	-
Sewer.	3,819,324	4,114,742	-	52,563
Water.	4,205,204	3,629,400	-	546,703
Electric.	32,860,925	32,891,494	-	-
Sanitation	2,369,691	2,684,429	-	-
Storm Water	1,059,202	891,881	-	161,166
Total business-type activities	49,326,580	49,717,765	-	760,432
Total primary government.	$ 68,645,460	$ 53,984,882	$ 1,171,116	$ 1,402,328

General revenues:
Property and other local taxes levied for:
General purposes . . . . . .
Capital projects. . . . . .
Emergency medical services. . . . . .
Other. . . . . .
Income taxes for:
General purposes . . . . . .
Capital projects. . . . . .
Debt service. . . . . .
Special revenue funds. . . . . .
Grants and entitlements not restricted to specific programs . . . . . .
Investment earnings . . . . . .
Miscellaneous . . . . . .

Total general revenues . . . . . .

Transfers . . . . . .

Total general revenues and transfers. . . . . .

Change in net position . . . . . .

Net position at beginning of year (restated). . . .

Net position at end of year. . . . . .

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-type Activities	Total
$ (2,090,939)	$ -	$ (2,090,939)
(6,785,090)	-	(6,785,090)
(127,183)	-	(127,183)
(2,783,740)	-	(2,783,740)
(257,076)	-	(257,076)
(414,620)	-	(414,620)
(780,103)	-	(780,103)
(13,238,751)	-	(13,238,751)
-	493,585	493,585
-	347,981	347,981
-	(29,101)	(29,101)
-	30,569	30,569
-	314,738	314,738
-	(6,155)	(6,155)
-	1,151,617	1,151,617
(13,238,751)	1,151,617	(12,087,134)
2,028,563	-	2,028,563
96,989	-	96,989
962,802	-	962,802
104,600	-	104,600
5,335,671	-	5,335,671
1,350,734	-	1,350,734
253,183	-	253,183
1,686,799	-	1,686,799
736,152	-	736,152
435,239	6	435,245
186,651	398,049	584,700
13,177,383	398,055	13,575,438
(150,453)	150,453	-
13,026,930	548,508	13,575,438
(211,821)	1,700,125	1,488,304
50,644,461	83,524,691	134,169,152
$ 50,432,640	$ 85,224,816	$ 135,657,456

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2017

	General	Other Governmental Funds	Total Governmental Funds
Assets:			
Equity in pooled cash and cash equivalents	$ 4,623,257	$ 10,299,378	$ 14,922,635
Cash in segregated accounts	6,326	-	6,326
Receivables:			
Income taxes	2,267,875	965,479	3,233,354
Real and other taxes	1,276,103	1,228,838	2,504,941
Accounts	227,579	756,700	984,279
Special assessments	-	6,895	6,895
Interfund loans	1,605,474	2,993,936	4,599,410
Due from other governments	222,061	608,951	831,012
Materials and supplies inventory	172,683	341,561	514,244
Prepayments	59,897	31,641	91,538
Total assets	$ 10,461,255	$ 17,233,379	$ 27,694,634
Liabilities:			
Accounts payable	$ 36,890	$ 68,054	$ 104,944
Contracts payable	-	29,856	29,856
Accrued wages and benefits payable	236,773	93,880	330,653
Compensated absences payable	50,057	5,839	55,896
Interfund loans payable	-	1,853,637	1,853,637
Due to other governments	54,964	23,578	78,542
Matured interest payable	-	128	128
Total liabilities	378,684	2,074,972	2,453,656
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	1,242,517	1,196,245	2,438,762
Delinquent property tax revenue not available	33,586	32,593	66,179
Special assessments revenue not available	-	6,895	6,895
Miscellaneous revenue not available	169,647	631,464	801,111
Income tax revenue not available	1,753,848	746,647	2,500,495
Intergovernmental revenue not available	192,122	433,107	625,229
Total deferred inflows of resources	3,391,720	3,046,951	6,438,671
Fund balances:			
Nonspendable	1,838,054	373,202	2,211,256
Restricted	-	9,697,141	9,697,141
Committed	-	2,840,958	2,840,958
Assigned	70,493	-	70,493
Unassigned (deficit)	4,782,304	(799,845)	3,982,459
Total fund balances	6,690,851	12,111,456	18,802,307
Total liabilities, deferred inflows of resources and fund balances	$ 10,461,255	$ 17,233,379	$ 27,694,634

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2017

Total governmental fund balances		$ 18,802,307
Amounts reported for governmental activities on the statement of net position are different because:		
Capital assets used in governmental activities (excluding internal service funds capital assets) are not financial resources and therefore are not reported in the funds.		59,888,255
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.		
Income taxes receivable	$ 2,500,495	
Real and other taxes receivable	66,179	
Accounts receivable	801,111	
Intergovernmental receivable	625,229	
Special assessments receivable	6,895	
Total		3,999,909
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net position.		566,448
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(51,686)
Unamortized premiums on bond issuances are not recognized in the governmental funds.		(658,783)
Unamortized deferred amounts on refundings are not recognizec in the governmental funds.		1,401,734
The net pension asset is not available to pay for current period expenditures; therefore, the asset is not reported in the governmental funds.		22,089
The net pension liability is not due and payable in the current period; therefore, liability and related deferred inflows are not reported in governmental funds.		(11,252,256)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Compensated absences	(1,870,202)	
Police past service costs	(76,387)	
Special assessment bonds payable	(1,310,000)	
General obligation bonds payable	(910,000)	
Revenue bonds payable	(17,460,000)	
OPWC loan payable	(658,788)	
Total		(22,285,377)
Net position of governmental activities		$ 50,432,640

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	General	Other Governmental Funds	Total Governmental Funds
Revenues:			
Income taxes	$ 5,822,783	$ 3,342,110	$ 9,164,893
Real and other taxes	2,027,848	1,160,753	3,188,601
Charges for services	436,900	1,675,810	2,112,710
Licenses and permits	485,262	23,200	508,462
Fines and forfeitures	461,303	154,993	616,296
Intergovernmental	623,135	2,444,672	3,067,807
Special assessments	1,147	16,318	17,465
Investment income	435,239	531	435,770
Rental income	28,432	-	28,432
Contributions and donations	3,850	9,842	13,692
Refunds and reimbursements	123,358	-	123,358
Other	5,213	761,858	767,071
Total revenues	10,454,470	9,590,087	20,044,557
Expenditures:			
Current:			
General government	3,185,422	169,316	3,354,738
Security of persons and property	4,864,928	2,035,473	6,900,401
Public health	125,801	1,382	127,183
Transportation	193	2,832,364	2,832,557
Leisure time services	1,584,063	176,121	1,760,184
Community and economic development	266,812	349,024	615,836
Capital outlay	-	1,869,605	1,869,605
Debt service:			
Principal retirement	2,871	170,000	172,871
Interest and fiscal charges	3,467	668,823	672,290
Bond issuance costs	-	59,917	59,917
Total expenditures	10,033,557	8,332,025	18,365,582
Excess of revenues over expenditures	420,913	1,258,062	1,678,975
Other financing sources (uses):			
Bond issuance	-	2,220,000	2,220,000
Loan issuance	-	658,788	658,788
Sale of capital assets	7,500	21,000	28,500
Transfers in	252,683	1,720,838	1,973,521
Transfers (out)	(280,719)	(1,856,082)	(2,136,801)
Premium on bond issuance	-	102,668	102,668
Total other financing sources (uses)	(20,536)	2,867,212	2,846,676
Net change in fund balances	400,377	4,125,274	4,525,651
Fund balances at beginning of year	6,290,474	7,986,182	14,276,656
Fund balances at end of year	$ 6,690,851	$ 12,111,456	$ 18,802,307

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WADSWORTH
MEDINA COUNTY, 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 balances - total governmental funds		$	4,525,651
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation expense in the current period.			
Capital asset additions	$ 3,531,113		
Capital asset contributions	117,079		
Current year depreciation	(1,896,728)		
Total			1,751,464
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.			(720,598)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			
Income taxes	(538,506)		
Real and other taxes	4,353		
Intergovernmental revenues	(646,095)		
Special assessments	(16,219)		
Charges for services	292,343		
Total			(904,124)
Proceeds of bonds and loans are reported as an other financing source in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statement of net position.			(2,878,788)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.			172,871
Premiums on general obligation bonds are recognized as other financing sources in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities.			(102,668)
In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due.			
Decrease in accrued interest payable	(5,265)		
Amortization of deferred amounts on refunding	(67,015)		
Amortization of bond premiums and discounts	29,222		
Total			(43,058)
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.			24,345
Contractually required pension contributions are reported as expenditures in governmental funds; however, the statement of activities reports these amounts as deferred outflows.			1,223,714
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.			(3,014,972)
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 fund 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.			(245,658)
Change in net position of governmental activities		$	(211,821)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Income taxes	$ 6,672,101	$ 6,672,101	$ 5,844,167	$ (827,934)
Real and other taxes	1,980,386	2,019,963	2,027,799	7,836
Charges for services	2,485,773	2,485,773	2,497,215	11,442
Licenses and permits	169,125	169,125	184,228	15,103
Fines and forfeitures	549,500	549,500	451,719	(97,781)
Intergovernmental	675,278	680,800	626,227	(54,573)
Special assessments	1,500	1,500	1,147	(353)
Investment income	235,670	235,670	435,239	199,569
Rental income	27,707	27,707	28,732	1,025
Contributions and donations	400	400	3,850	3,450
Refunds and Reimbursements	114,700	114,700	123,358	8,658
Other	1,800	1,800	2,315	515
Total Revenues	12,913,940	12,959,039	12,225,996	(733,043)
Expenditures:				
Current:				
General Government				
Council				
Personal services	139,703	139,703	137,411	2,292
Other	40,660	45,428	20,199	25,229
Total - council	180,363	185,131	157,610	27,521
Mayor				
Personal services	339,936	339,936	333,479	6,457
Other	253,143	281,590	120,636	160,954
Total - mayor	593,079	621,526	454,115	167,411
Auditor				
Personal services	621,813	621,813	546,834	74,979
Other	1,862,911	1,824,411	1,589,264	235,147
Total - auditor	2,484,724	2,446,224	2,136,098	310,126
Treasurer				
Personal services	38,983	38,983	38,976	7
Other	29,759	31,020	31,020	-
Total - treasurer	68,742	70,003	69,996	7
Law Director				
Personal services	329,790	329,790	319,933	9,857
Other	13,300	13,302	10,181	3,121
Total - law director	343,090	343,092	330,114	12,978
Service Director				
Personal services	1,184,067	1,184,067	1,034,224	149,843
Other	297,610	327,953	239,628	88,325
Total - service director	1,481,677	1,512,020	1,273,852	238,168

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Continued

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted Amounts			Variance with Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
Municipal Court				
Personal services	803,550	815,550	810,235	5,315
Other	104,491	105,019	58,591	46,428
Total - municipal court	908,041	920,569	868,826	51,743
Records Commission				
Personal services	2,100	2,100	2,100	-
Other	1,100	1,100	-	1,100
Total - council clerk	3,200	3,200	2,100	1,100
Total General Government	6,062,916	6,101,765	5,292,711	809,054
Security of Persons & Property				
Security of Persons & Property				
Personal services	4,619,679	4,619,679	4,418,763	200,916
Other	569,013	604,167	466,257	137,910
Total Security of Persons & Property	5,188,692	5,223,846	4,885,020	338,826
Public Health				
Service Director				
Other	127,874	128,899	126,826	2,073
Total Public Health	127,874	128,899	126,826	2,073
Leisure Time Services				
Service Director				
Personal services	778,804	778,804	706,070	72,734
Other	259,626	284,502	270,568	13,934
Total Leisure Time Services	1,038,430	1,063,306	976,638	86,668
Community and Economic Development				
Service Director				
Personal services	243,548	243,548	238,498	5,050
Other	50,381	53,910	47,595	6,315
Total Community and Economic Development	293,929	297,458	286,093	11,365

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Continued

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted Amounts			Variance with Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
Debt Service				
Principal retirement	3,825	3,825	2,901	924
Interest and fiscal charges	3,514	3,514	3,337	177
Total - debt service	7,339	7,339	6,238	1,101
Total Expenditures	12,719,180	12,822,613	11,573,526	1,249,087
Excess of revenues over expenditures	194,760	136,426	652,470	516,044
Other financing sources (uses):				
Transfers in	6,860	6,860	252,683	245,823
Transfers out	(490,667)	(490,667)	(531,775)	(41,108)
Advances in	-	-	1,508,264	1,508,264
Advances out	-	-	(160,300)	(160,300)
Sale of assets	-	-	7,500	7,500
Total Other Financing Sources (Uses)	(483,807)	(483,807)	1,076,372	1,560,179
Net change in fund balances	(289,047)	(347,381)	1,728,842	2,076,223
Fund balances at beginning of year	3,854,807	3,854,807	3,854,807	-
Prior year encumbrances appropriated	99,997	99,997	99,997	-
Fund balance at end of year	$ 3,665,757	$ 3,607,423	$ 5,683,646	$ 2,076,223

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2017

	Business-type Activities - Enterprise Funds			
	Storm Water	**Telecom**	**Sewer**	**Water**
Assets:				
Current assets:				
Equity in pooled cash and cash equivalents	$ 219,696	$ 1,276,401	$ 2,002,426	$ 4,193,034
Cash with fiscal and escrow agents	-	-	-	1,472
Receivables:				
Accounts	138,075	959,934	568,571	420,083
Interfund loans	63,209	372,945	577,484	900,711
Due from other governments	-	-	-	-
Materials and supplies inventory	-	71,378	53,881	174,432
Prepayments	-	29,597	19,149	25,461
Total current assets	420,980	2,710,255	3,221,511	5,715,193
Noncurrent assets:				
AMPGS plant held for future use credit	-	-	-	-
AFEC development costs receivable	-	-	-	-
Investment in joint venture	-	-	-	-
Net pension asset	93	3,001	2,856	4,224
Capital assets:				
Land and construction in progress	47,035	233,768	113,795	909,469
Depreciable capital assets, net	14,890,447	981,815	27,484,923	24,387,851
Total capital assets, net	14,937,482	1,215,583	27,598,718	25,297,320
Total noncurrent assets	14,937,575	1,218,584	27,601,574	25,301,544
Total assets	15,358,555	3,928,839	30,823,085	31,016,737
Deferred outflows of resources:				
Pension	13,191	439,362	406,006	614,317
Total deferred outflows of resources	13,191	439,362	406,006	614,317
Total assets and deferred outflows of resources	15,371,746	4,368,201	31,229,091	31,631,054
Liabilities:				
Current liabilities:				
Accounts payable	27,465	3,603	155,463	15,847
Accrued wages and benefits payable	-	24,390	26,102	38,342
Due to other funds	-	-	-	-
Due to other governments	4,988	157,097	7,248	11,389
Interfund loans payable	552,631	409,133	507,500	2,557,233
Accrued interest payable	2,523	412	3,125	35,244
Compensated absences payable - current	-	49,279	74,948	57,526
Matured interest payable	-	-	-	1,472
General obligation bonds payable	76,853	5,633	47,755	519,897
OWDA loans payable	-	-	1,151,241	-
OPWC loans payable	5,602	-	-	-
AMP loan payable - current	-	-	-	-
Claims payable	-	-	-	-
Stranded costs payable - current	-	-	-	-
Total current liabilities	670,062	649,547	1,973,382	3,236,950
Long-term liabilities:				
Compensated absences payable	-	183,720	86,879	214,463
General obligation bonds payable	806,228	154,452	1,227,120	8,417,450
OWDA loans payable	-	-	12,153,195	-
OPWC loans payable	67,228	-	-	-
AMP loan payable	-	-	-	-
Stranded costs payable	-	-	-	-
Net pension liability	34,150	1,101,626	1,048,620	1,550,909
Total long-term liabilities	907,606	1,439,798	14,515,814	10,182,822
Total liabilities	1,577,668	2,089,345	16,489,196	13,419,772
Deferred inflows of resources:				
Pension	30,483	10,674	10,241	15,052
Total deferred inflows of resources	30,483	10,674	10,241	15,052
Total liabilities and deferred inflows of resources	1,608,151	2,100,019	16,499,437	13,434,824
Net position:				
Net investment in capital assets	13,981,571	1,055,498	13,019,407	16,359,973
Unrestricted	(217,976)	1,212,684	1,710,247	1,836,257
Total net position	$ 13,763,595	$ 2,268,182	$ 14,729,654	$ 18,196,230
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds.				
Net position of business-type activities				

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
Electric	Sanitation	Total	
$ 15,427,827	$ 1,137,811	$ 24,257,195	$ 1,665,040
-	-	1,472	-
4,202,743	411,341	6,700,747	-
2,286,029	348,954	4,549,332	356,238
32,663	-	32,663	-
1,698,949	-	1,998,640	316,314
120,510	2,312	197,029	113,952
23,768,721	1,900,418	37,737,078	2,451,544
870,577	-	870,577	-
737,383	-	737,383	-
986,511	-	986,511	-
11,412	1,778	23,364	3,373
188,652	804	1,493,523	-
21,581,283	1,334,069	90,660,388	451,136
21,769,935	1,334,873	92,153,911	451,136
24,375,818	1,336,651	94,771,746	454,509
48,144,539	3,237,069	132,508,824	2,906,053
1,656,476	252,104	3,381,456	487,611
1,656,476	252,104	3,381,456	487,611
49,801,015	3,489,173	135,890,280	3,393,664
2,430,790	101,603	2,734,771	10,809
97,566	17,894	204,294	29,492
67,102	-	67,102	-
34,184	57,084	271,990	4,820
3,334,576	-	7,361,073	290,270
205	-	41,509	-
132,955	24,408	339,116	27,972
-	-	1,472	-
35,551	-	685,689	-
-	-	1,151,241	-
-	-	5,602	-
624,000	-	624,000	-
-	-	-	479,908
574,301	-	574,301	-
7,331,230	200,989	14,062,160	843,271
495,675	90,997	1,071,734	104,282
40,551	-	10,645,801	-
-	-	12,153,195	-
-	-	67,228	-
1,846,689	-	1,846,689	-
2,752,676	-	2,752,676	-
4,189,626	652,684	8,577,615	1,238,300
9,325,217	743,681	37,114,938	1,342,582
16,656,447	944,670	51,177,098	2,185,853
40,683	10,078	117,211	12,518
40,683	10,078	117,211	12,518
16,697,130	954,748	51,294,309	2,198,371
21,693,833	1,334,873	67,445,155	451,136
11,410,052	1,199,552	17,150,816	744,157
$ 33,103,885	$ 2,534,425	84,595,971	$ 1,195,293
		628,845	
		$ 85,224,816	

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	Business-type Activities - Enterprise Funds			
	Storm Water	**Telecom**	**Sewer**	**Water**
Operating revenues:				
Charges for services	$ 891,881	$ 5,505,819	$ 4,114,742	$ 3,629,400
Other operating revenues	-	37,609	8,188	150,878
Total operating revenues	891,881	5,543,428	4,122,930	3,780,278
Operating expenses:				
Personal services	22,971	1,081,214	1,023,343	1,520,230
Contract services	597,855	3,480,311	1,072,903	1,036,438
Materials and supplies	81,358	73,876	165,629	248,329
Purchased power	-	-	-	-
Claims expense	-	-	-	-
Depreciation	298,995	167,979	1,006,037	677,622
Other	11,703	147,121	26,150	90,434
Total operating expenses	1,012,882	4,950,501	3,294,062	3,573,053
Operating income (loss)	(121,001)	592,927	828,868	207,225
Nonoperating revenues (expenses):				
Interest and fiscal charges	(46,347)	(17,860)	(496,827)	(502,439)
Gain (loss) on sale of capital assets	-	-	-	(72,396)
Interest income	-	-	-	-
Investment in joint venture	-	-	-	-
Total nonoperating revenues (expenses)	(46,347)	(17,860)	(496,827)	(574,835)
Income (loss) before contributions and transfers	(167,348)	575,067	332,041	(367,610)
Transfer in	2,501	8,165	16,262	31,441
Capital contributions	161,166	-	52,563	546,703
Change in net position	(3,681)	583,232	400,866	210,534
Net position at beginning of year (restated).	13,767,276	1,684,950	14,328,788	17,985,696
Net position at end of year	$ 13,763,595	$ 2,268,182	$ 14,729,654	$ 18,196,230

Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds.

Change in net position of business-type activities

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
Electric	Sanitation	Total	
$ 32,891,494	$ 2,684,429	$ 49,717,765	$ 5,769,627
186,765	9,013	392,453	10,605
33,078,259	2,693,442	50,110,218	5,780,232
4,105,097	671,808	8,424,663	1,222,193
1,747,506	1,158,488	9,093,501	1,095,634
240,910	221,829	1,031,931	459,192
23,079,145	-	23,079,145	-
-	-	-	3,442,944
1,644,084	207,194	4,001,911	101,936
1,596,539	47,597	1,919,544	25,112
32,413,281	2,306,916	47,550,695	6,347,011
664,978	386,526	2,559,523	(566,779)
(103,512)	(3,044)	(1,170,029)	(4,838)
5,596	(37,300)	(104,100)	-
-	6	6	-
(183,028)	-	(183,028)	-
(280,944)	(40,338)	(1,457,151)	(4,838)
384,034	346,188	1,102,372	(571,617)
86,075	6,009	150,453	12,827
-	-	760,432	-
470,109	352,197	2,013,257	(558,790)
32,633,776	2,182,228		1,754,083
$ 33,103,885	$ 2,534,425		$ 1,195,293
		(313,132)	
		$ 1,700,125	

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	Business-type Activities - Enterprise Funds			
	Storm Water	**Telecom**	**Sewer**	**Water**
Cash flows from operating activities:				
Cash received from customers	$ 880,503	$ 5,432,141	$ 4,092,656	$ 3,626,503
Cash received from other operations	-	37,609	8,188	150,878
Cash payments to employees for services	(35,107)	(910,941)	(856,520)	(1,277,059)
Cash payments for goods and services	(653,936)	(3,677,152)	(1,232,968)	(1,329,407)
Cash payments for claims	-	-	-	-
Cash payments for other expenses	(12,847)	(144,329)	(25,265)	(90,434)
Net cash provided by (used in) operating activities	178,613	737,328	1,986,091	1,080,481
Cash flows from noncapital financing activities:				
Cash received from transfers in	2,501	8,165	16,262	31,441
Cash received from internal notes	82,156	498,869	633,538	1,199,369
Cash used for internal notes	(63,209)	(372,945)	(577,484)	(900,711)
Net cash provided by (used in) noncapital financing activities	21,448	134,089	72,316	330,099
Cash flows from capital and related financing activities:				
Sale or transfer of capital assets	-	-	-	-
Acquisition of capital assets	(25,307)	(569,931)	(42,713)	(262,485)
Proceeds from sale of notes and bonds	897,631	559,133	1,727,500	3,637,233
Premium on sale of notes and bonds	15,990	10,402	56,253	49,413
Principal payments	(1,041,384)	(940,500)	(2,994,197)	(4,419,629)
Interest and fiscal charges	(47,567)	(17,998)	(496,813)	(504,742)
Net cash used in capital and related financing activities	(200,637)	(958,894)	(1,749,970)	(1,500,210)
Cash flows from investing activities:				
Interest received	-	-	-	-
Net cash provided by investing activities	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(576)	(87,477)	308,437	(89,630)
Cash and cash equivalents at beginning of year	220,272	1,363,878	1,693,989	4,284,136
Cash and cash equivalents at end of year	$ 219,696	$ 1,276,401	$ 2,002,426	$ 4,194,506

Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
Electric	Sanitation	Total	
$ 32,891,627	$ 2,643,623	$ 49,567,053	$ 5,736,083
140,644	9,013	346,332	10,605
(3,520,381)	(554,467)	(7,154,475)	(1,032,791)
(25,184,757)	(1,360,790)	(33,439,010)	(1,692,860)
-	-	-	(3,346,555)
(1,621,432)	(47,348)	(1,941,655)	(25,112)
2,705,701	690,031	7,378,245	(350,630)
86,075	6,009	150,453	12,827
2,816,517	256,204	5,486,653	999,158
(2,286,029)	(348,954)	(4,549,332)	(743,264)
616,563	(86,741)	1,087,774	268,721
9,611	119,700	129,311	-
(1,089,065)	-	(1,989,501)	(56,901)
3,334,576	-	10,156,073	-
-	-	132,058	-
(4,330,191)	(243,500)	(13,969,401)	-
(104,008)	(3,044)	(1,174,172)	(4,838)
(2,179,077)	(126,844)	(6,715,632)	(61,739)
-	6	6	-
-	6	6	-
1,143,187	476,452	1,750,393	(143,648)
14,284,640	661,359	22,508,274	1,808,688
$ 15,427,827	$ 1,137,811	$ 24,258,667	$ 1,665,040

Continued

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2017

	Business-type Activities - Enterprise Funds			
	Storm Water	**Telecom**	**Sewer**	**Water**
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	$ (121,001)	$ 592,927	$ 828,868	$ 207,225
Adjustments:				
Depreciation	298,995	167,979	1,006,037	677,622
Changes in assets, deferred inflows, liabilities and deferred outflows:				
Materials and supplies inventory	-	(71,378)	11,948	(16,379)
Accounts receivable	(11,378)	(73,678)	(22,086)	(2,897)
Deferred outflows - pension	20,420	(127,676)	(99,655)	(172,272)
Net pension asset	182	(454)	(353)	(612)
Prepayments	-	(4,657)	(1,846)	3,858
Accounts payable	25,277	(193,236)	(4,538)	(19,090)
Contracts payable	-	-	-	(12,804)
Accrued wages and benefits	(1,650)	1,735	5,960	10,467
Intergovernmental payable	(1,422)	149,194	(4,538)	(8,088)
Compensated absences payable	(5,962)	14,057	23,015	24,322
Net pension liability	(53,002)	293,435	254,262	404,702
Deferred inflows - pension	28,154	(10,920)	(10,983)	(15,573)
Stranded costs payable	-	-	-	-
Due to other funds	-	-	-	-
Claims payable	-	-	-	-
Net cash provided by (used in) operating activities	$ 178,613	$ 737,328	$ 1,986,091	$ 1,080,481

Non-cash transactions:

The Storm Water fund received $161,166 in capital contributions in 2017.

The Telecom fund purchased $3,603 and $55,065 in capital assets on account in 2017 and 2016, respectively.

The Sewer fund purchased $145,000 and $145,486 in capital assets on account in 2017 and 2016, respectively and received $52,563 in capital contributions in 2017.

The Water fund received $546,703 in capital contributions in 2017.

The Sanitation fund purchased $81,989 in capital assets on account in 2017.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
Electric	Sanitation	Total	
$ 664,978	$ 386,526	$ 2,559,523	$ (566,779)
1,644,084	207,194	4,001,911	101,936
(318,676)	-	(394,485)	3,986
(45,988)	(40,806)	(196,833)	-
(459,948)	(58,116)	(897,247)	(132,055)
(1,634)	(193)	(3,064)	(467)
19,777	531	17,663	(28,193)
341,759	19,614	169,786	(5,012)
-	-	(12,804)	-
11,029	7,396	34,937	2,177
(4,153)	(4,029)	126,964	(96)
(11,113)	25,594	69,913	15,602
1,087,071	149,681	2,136,149	316,356
(42,213)	(3,361)	(54,896)	(12,115)
(246,374)	-	(246,374)	-
67,102	-	67,102	-
-	-	-	(45,970)
$ 2,705,701	$ 690,031	$ 7,378,245	$ (350,630)

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
DECEMBER 31, 2017

		Agency
Assets:		
Current assets:		
Equity in pooled cash and investments.	$	2,455,054
Cash in segregated accounts.		323,214
Restricted assets:		
Equity in pooled cash and investments. . . .		869,900
Total assets	$	3,648,168
Liabilities:		
Retainage payable.	$	302,146
Deposits held and due to others.		2,476,122
Refundable deposits.		869,900
Total liabilities	$	3,648,168

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE CITY

The City of Wadsworth, Ohio, (the "City") was incorporated in 1866 under the laws of the State of Ohio. The City operates under the Mayor-Council form of government.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City.

For the City of Wadsworth this includes police and fire-fighting forces, emergency medical services, sewage and water treatment plants, an electric utility, a cable utility, an internet utility, a street maintenance department, a parks and recreation system, a community access television program, a trash collection service, an airport, planning and zoning, and a staff to provide the necessary support for these services. The City also includes a municipal court with a jurisdiction extending beyond the boundaries of the City. These service departments and the Wadsworth Municipal Court are included as part of the primary reporting entity.

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 deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the financial statements incomplete or misleading. The City has no component units.

The City is associated with the Ohio Municipal Electric Generation Agency Joint Venture 1, 2, 5 and 6 and the Woodlawn Union Cemetery, all of which are joint ventures. The City is also associated with the Municipal Energy Services Agency, which is defined as a jointly governed organization. These organizations are presented in Notes 19 and 20.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic 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 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.

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

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

The Statement of Net Position presents the financial condition of the governmental and business-type activities of the 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 which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements - 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 proprietary 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 funds are 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. The following categories and fund types are used by the City:

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 deferred outflows and liabilities and deferred inflows is reported as fund balance.

The following is the City's major governmental fund:

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

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

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

Proprietary Funds - Proprietary fund reporting focuses on 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 are the City's major enterprise funds:

Storm Water Fund - The Storm Water Fund accounts for the regulation of the discharge, distribution and treatment of storm water within the City.

Telecomm Fund - The Telecomm Fund accounts for the provision of cable television and high-speed internet service to the residents and commercial users located within the City.

Sewer Fund - The Sewer Fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City and surrounding townships.

Water Fund - The Water Fund accounts for the provision of water treatment and distribution to its residential and commercial users located within the City.

Electric Fund - The Electric Fund accounts for the cost of operating the municipally-owned electric utility and the related revenue from charges for services.

Sanitation Fund - The Sanitation Fund accounts for the provision of trash collection and disposal services for residents and commercial users located within the City and surrounding areas.

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 funds report on an equipment maintenance garage for city owned vehicles and equipment, an information technology support services department for city owned computers and networks, a self-insurance program for employee medical benefits, an insurance retention for employee liability, and a self-insurance workers' compensation.

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 does not have trust funds. In addition to the other agency funds, three of the agency funds account for municipal court collections that are distributed to various local governments, maintaining the law library, and assisting in payment of individuals' utilities. The City's agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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

C. Fund Accounting

Government-Wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows and all liabilities and deferred inflows associated with the operation of the City are included on the Statement of Net Position.

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

Like the government-wide statements, all Proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows and all liabilities and deferred inflows 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.

D. Basis of Accounting

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

Revenues - Exchange and Nonexchange 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 fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, available means expected to be received within sixty days of year-end.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (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 7). 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 nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, intergovernmental, fines and forfeitures, interest, grants, fees and rentals.

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, See Note 13 for deferred outflows of resources related the City's net pension liability. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2017, but which were levied to finance 2018 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes, but is not limited to, income taxes, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

For the City, See Note 13 for deferred inflows of resources related to the City's net pension liability. This deferred inflow of resources is only reported on the government-wide statement of net position.

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

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.

E. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Annual Appropriation Ordinance, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Annual Appropriation Ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. Except for agency funds, all funds are legally required to be budgeted and appropriated. The legal level of budgetary control is at the fund, department and object level (personal and other). Any budgetary modifications at this level may only be made by an ordinance of the City Council.

Tax Budget - In July, the City Administration presents the annual Tax Budget for the following year to City Council for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

Estimated Resources - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the Annual Appropriation Ordinance. On or about January 1, the Certificate of Estimated Resources is amended to include unencumbered fund balances at December 31 of the preceding year. The Certificate may be further amended during the year if the Auditor determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statements reflect the amount in the final amended official Certificate of Estimated Resources issued during 2017.

Appropriations - For management, a temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. The Annual Appropriation Ordinance must be passed by April 1 of each year for the period January 1 to December 31. Appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriations at any level of control. Any revisions that alter the appropriations of a fund must first be approved by City Council. Council may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources.

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

Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. Appropriation amounts are as originally adopted, or as amended by City Council throughout the year by supplemental appropriations which either reallocate or increase the original appropriation amounts. During the year, supplemental appropriation measures were legally enacted; however, none of these amendments were significant. The budgetary figures which appear in the statement of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Encumbrances - As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations at the legal level of budgetary control. On the GAAP basis, encumbered amounts will be included in the restricted, committed, and assigned fund balance classifications.

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding year and is not re-appropriated.

F. Cash, Cash Equivalents and Investments

To improve cash management, cash received by the City is pooled. Monies for all funds, including the 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 Cash Equivalents" on the balance sheet.

For purposes of the Statement of Cash Flows and for presentation on the Statement of Net Position/Balance Sheet, investments with original maturities of three months or less at the time they are purchased by the City and investments of the cash management pool are considered to be cash equivalents. Investments with a maturity of more than three months are reported as investments. Nonparticipating investment contracts such as overnight repurchase agreements and nonnegotiable certificates of deposit are reported at cost. Investments other than nonparticipating investment contracts, are reported at fair value which is based on quoted market prices.

The City has invested funds in the State Treasury Asset Reserve of Ohio (STAR Ohio) and US Government Money Market Mutual Funds. 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 its 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.

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

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 $100 million. STAR Ohio reserves the right to limit the transaction to $100 million, requiring the excess amount to be transacted the following business day(s), but only to the $100 million limit. All accounts of the participant will be combined for these purposes.

Following Ohio statutes, the City has, by ordinance, specified the funds to receive an allocation of interest earnings. During the year 2017, interest revenue credited to the General Fund amount to $435,239 which includes $389,895 assigned from other City funds.

The City utilizes a fiscal agent to hold matured bonds and coupons. The balance in this account is presented on the balance sheet as "Cash with Fiscal and Escrow Agents".

G. Interfund Balances

On fund financial statements, interfund loans are classified as "Interfund Receivable/Payable" on the balance sheet, and are either restricted or committed fund balance. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

H. Inventory

On government-wide and fund financial statements, inventories are presented at cost on a first-in, first-out basis and are expensed when used. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types and proprietary funds when used.

I. 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 it was consumed.

J. Capital Assets

General capital assets are those 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.

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

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 values as of the date received. The City maintains a capitalization threshold for all items having a cost of five thousand dollars or more. Exceptions exist for items such as an interest in land, which is always capitalized. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, cable, irrigation systems and water and sewer 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.

All reported 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:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land Improvements	20 to 75 Years	20 to 75 Years
Buildings	25 to 100 Years	25 to 100 Years
Equipment	3 to 50 Years	3 to 50 Years
Vehicles	8 to 30 Years	8 to 30 Years
Infrastructure	3 to 110 Years	3 to 110 Years
Intangibles	50 Years	50 Years

K. Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for 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 time when earned for all eligible 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. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

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

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The non-current portion of the liability is not reported.

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

L. Accrued 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 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 police past service costs are recognized as a liability on the fund financial statements when due.

M. Fund Balance

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

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable.

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) 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 nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of City Council, which includes giving the City Auditor the authority to constrain monies for intended purposes.

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 only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

The City applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is 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.

N. Net Position

Net position represents assets, plus deferred outflows of resources, less liabilities, less deferred inflows of resources. Net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by the creditors, grantors or laws or regulations of other governments.

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

O. 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 include charges for services for sewer, telecom, water, electric, sanitation, and storm water services. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of the fund. Revenues and expenses not meeting those definitions are reported as nonoperating.

P. Contributions of Capital

Contributions of capital in Proprietary fund financial statements arise from outside contributions of capital assets or from grants or outside contributions of resources restricted to capital acquisition and construction.

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 non-operating 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.

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

R. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence. The City had neither type of transaction during 2017.

S. Estimates

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

T. Bond Premium and Discount/Accounting Gain or Loss

Bond premiums and discounts are deferred and amortized over the term of the bonds using the straight line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds. Bond discounts are presented as a reduction to the face amount of the bonds.

For advance refundings resulting in the defeasance of debt reported in the government-wide financial statements and in the proprietary funds, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred inflow or deferred outflow of resources

On the governmental fund financial statements, bond premiums and discounts are recognized in the current period. The reconciliation between the bonds face value and the amount reported on the statement of net position is presented in Note 16.

U. 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 positon 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.

V. Fair Value Measurements

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.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 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 of component units. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation 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 the accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. 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 payments 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.

B. Deficit Fund Balances

Fund balances at December 31, 2017 included the following individual fund deficits:

Nonmajor funds	Deficit
Recreation	$ 729,569
Community Development Block Grants	37,358
Airport Improvements	21,241
Special Assessments	8,511
Internal Service fund	
Health Insurance Retention	84,952

The general fund is liable for any deficit in this fund and provides transfers when cash is required, not when accruals occur. The deficit fund balance resulted from adjustments for accrued liabilities.

C. Restatement of Net Position

The beginning balances of the Business-type activities and the Electric fund are being restated by $359,152 from $83,883,843 to $83,524,691 and from $32,992,928 to $32,633,776 due to an error of $1,112,030 in accumulated depreciation calculation in the Electric fund infrastructure and an error of $(1,471,182) in the Electric fund materials and supplies at December 31, 2016. See Note 12 for additional information on the capital asset adjustment.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

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

The Statements of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP 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 and to demonstrate compliance with State statute. The major differences between the budget basis and the GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual;

2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP);

3. Outstanding year-end encumbrances are treated as expenditures (budget) rather than as part of restricted, committed, or assigned fund balance (GAAP);

4. Unreported cash represents amounts received, but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement;

5. Advances-in and advances-out are operating transactions (budget) as opposed to balance sheet transactions (GAAP); and,

6. Some funds included in the General Fund (GAAP basis) have separate legally adopted budgets (budget basis).

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

Net Changes in Fund Balance

	General Fund
Budget Basis	$ 1,728,842
Net Adjustment for Revenue Accruals	(2,175,413)
Net Adjustment for Expenditure Accruals	1,777,498
Funds with Separate Legally Adopted Budgets	59,900
Net Adjustment for Other Sources/Uses	(1,096,908)
Encumbrances	106,458
GAAP Basis	$ 400,377

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

4. Bonds and other obligations of the State of Ohio;

5. No-load money market mutual funds consisting exclusively of obligations described in items (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

6. The State Treasurer's investment pool State Treasury Asset Reserve of Ohio (STAR Ohio);

7. Certain banker’s acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,

8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

NOTE 5 - DEPOSITS AND INVESTMENTS - (Continued)

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

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 Finance Director or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

A. Deposits with Financial Institutions

At December 31, 2017, the carrying amount of all City deposits was $29,071,827. As of December 31, 2017, $29,420,693 of the City's bank balance of $30,017,763 was exposed to custodial risk as discussed below, while $597,070 was covered by the FDIC.

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. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) 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 (2) 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. For 2017, certain City financial institutions did not participate in the OPCS while certain other financial institutions did participate in the OPCS. Those financial institutions that did participate were approved for a reduced collateral rate of 102 percent through the OPCS. 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 FDIC.

NOTE 5 - DEPOSITS AND INVESTMENTS - (Continued)

B. Investments

As of December 31, 2017, the City had the following investments and maturities:

Measurement/ Investment type	Measurement Amount	Investment Maturities 6 months or less
Amortized cost:		
STAR Ohio	$ 15,401,386	$ 15,401,386
Fair Value:		
US Government Mutual Fund	24,681	24,681
Total	$ 15,426,067	$ 15,426,067

The City's investments in US Government Money Market Mutual Funds are valued using quoted market prices (Level 1 inputs).

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City's investment policy addresses interest rate risk by requiring the consideration of market conditions and cash flow requirements in determining the term of an investment.

Credit Risk: STAR Ohio and the US Government Money Market Mutual fund carry a rating of AAAm by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City's investment policy does not specifically address credit risk beyond requiring the City to only invest in securities authorized by State statute.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with investment custodial risk beyond the requirement in Ohio law that prohibits payments for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

NOTE 5 - DEPOSITS AND INVESTMENTS - (Continued)

The following table includes the percentage of each investment type held by the City at December 31, 2017:

Measurement/ Investment type	Measurement Amount	% of Total
Amortized cost:		
STAR Ohio	$ 15,401,386	99.84%
Fair value:		
US Governmnet Mutual Fund	24,681	0.16%
Total	$ 15,426,067	100.00%

C. Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2017:

Cash and investments per note	
Carrying amount of deposits	$ 29,071,827
Investments	15,426,067
Cash with fiscal agent	1,472
Cash on hand	1,470
Total	$ 44,500,836
Cash and investments per statement of net position	
Governmental activities	$ 16,594,001
Business-type activities	24,258,667
Agency funds	3,648,168
Total	$ 44,500,836

NOTE 6 - RECEIVABLES

Receivables at December 31, 2017, consisted of taxes, accounts (billings for user charged services, rents and royalties), income taxes, interfund, accrued interest, notes, special assessments, and intergovernmental receivables arising from grants, entitlements and shared revenues. Accounts, taxes, interfund, accrued interest, special assessments and intergovernmental receivables are deemed collectible in full.

No allowance for doubtful accounts has been recorded because uncollectable amounts are expected to be insignificant.

NOTE 7 - PROPERTY TAXES

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

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2017 public utility property taxes became a lien December 31, 2016, are levied after October 1, 2017, and are collected in 2018 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Auditor collects property taxes on behalf of all taxing districts in the County, including the City of Wadsworth. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes represent real property taxes, public utility taxes, tangible personal property taxes and outstanding delinquencies which are measurable as of December 31, 2017 and for which there is an enforceable legal claim.

The full tax rate for all City operations for the year ended December 31, 2017 was $4.70 per $1,000 of assessed value. The assessed values of real and tangible personal property for 2017 property tax were as follows:

Real Property	
Residential/agricultural	$ 382,457,780
Commercial/industrial/mineral	126,486,420
Public utility personal property	797,960
Total assessed value	$ 509,742,160

NOTE 8 - TAX ABATEMENTS

As of December 31, 2017, the City provides tax abatements through Community Reinvestment Area (CRA). This program relates to the abatement of property taxes.

CRA - Under the authority of Ohio Revised Code (ORC) Section 3735.67, the CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. CRA's are areas of land in which property owners can receive tax incentives for investing in real property improvements. Under the CRA program, local governments petition to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment is desired. Once an area is confirmed by the ODSA, local governments may offer real property tax exemptions to taxpayers that invest in that area. Property owners in the CRA can receive temporary tax abatements for renovation of existing structures and new construction in these areas. Property owners apply to the local legislative authority for approval to renovate or construct in the CRA. The local legislative authority negotiates the terms of the CRA with the business, which may include job creation and/or tax sharing with the Board of Education. The local legislative authority must pass legislation to approve the Agreement. All agreements must be finalized before the project begins and may contain provisions for the recoupment of taxes should the individual or entity fail to perform. The amount of the abatement is deducted from the business's property tax bill.

The City has entered into five agreements to abate property taxes through this program. During 2017, the City's property tax revenues were reduced as a result of these agreements as follows:

Purpose	Percentage of Taxes Abated during the Fiscal Year	Amount of Taxes Abated during the Fiscal Year	Term
Expansion for manufacturing	40%	$412	10 years
Expansion for manufacturing	40%	$461	8 years
Expansion for warehousing and office space	40%	$780	6 years
Expansion for warehousing and office space	50%	$1,680	10 years
Expansion for manufacturing, warehousing, and R&D	65%	$6,686	10 years

NOTE 9 - INCOME TAX

The City levies and collects an income tax on taxable income earned within the City as well as taxable incomes earned outside the City. The taxable income rate is 1.4%. For residents working outside the City, the City allows for a credit of income taxes paid to another municipality of up to 1.0%. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Income tax collections for 2017 and prior years received 60 days after year-end have been recognized as revenue in 2017.

Corporations and individual taxpayers are also billed for their estimated taxes quarterly. They must pay at least 90% by January 31st and must file an annual return by April 15th.

Income tax revenues are distributed, as needed, to the various funds of the City pursuant to Council ordinance. In 2017, income tax revenues were distributed to the following funds: General, Street Maintenance, Special Assessments, Airport Improvements, Street Improvement, Recreation fund, Special Assessment Bond Retirement, Tax Increment Financing Fund, and General Capital Improvements.

NOTE 9 - INCOME TAX – (Continued)

In 2011, the voters of the City increased the income tax rate from 1.3% to 1.4%, effective January 1, 2012. This increase is for a ten year period and to be used for street improvements.

NOTE 10 - SPECIAL ASSESSMENTS

Special assessments include annually assessed service assessments. Service type special assessments are levied against all property owners who benefit from the provided service. Special assessments are payable by the time and in the manner stipulated in the assessing ordinance and are a lien from the date of the passage of the ordinance.

The City's special assessments include the construction, repair or improvement of streets, sidewalks, waterlines and public parking lots which are billed by the County Auditor and collected by the County Treasurer. The County Auditor periodically remits these collections to the City. Special assessments collected in one calendar year are levied and certified in the preceding calendar year.

Special assessments receivable at December 31, 2017 was $6,895.

NOTE 11 - RISK MANAGEMENT

A. Liability Insurance

The City is exposed to various risks of loss related to torts, theft, damage to or destruction of assets, errors or omissions, and natural disasters. Insurance against loss is provided as follows:

1. Blanket building and personal property insurance, with a $2,500 deductible and a $68,384,106 limit on buildings and property in the open and business personal property.

2. Vehicle liability insurance with physical damage, comprehensive and collision subject to a $1,000,000 limit per accident or loss. A comprehensive deductible of $500 for vehicles and a comprehensive deductible of $2,000 apply to fire trucks.

3. Law enforcement liability coverage with a $1,000,000 limit for each wrongful act/each occurrence/aggregate and a $10,000 deductible.

4. Public officials' liability coverage with a $1,000,000 for each claim/each occurrence/aggregate and a $10,000 deductible.

5. Umbrella liability coverage of $10,000,000 per occurrence/aggregate.

There were no reductions in insurance coverage from the previous year, nor have settlements exceeded insurance coverage in any of the prior three years.

NOTE 11 - RISK MANAGEMENT - (Continued)

B. Workers' Compensation

The City became self-insured on November 1, 2010. The City has specific stop loss coverage of $500,000 for all employees.

The City maintains an Internal Service Fund named Workers' Compensation Retention. The fund is financed by assessing the City departments the amount necessary to cover all costs and maintain a reasonable fund balance. The City continues to build a cash reserve for future claims and other expenses related to self-insurance.

The City's third party administrator (TPA) is Sedgwick Inc. The claims liability reported in the workers' comp internal service fund at December 31, 2017 of $34,531 is based on the requirements of GASB statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. A summary of the fund's claims liability during the past two years is as follows:

	Beginning of Year	Claims	Payments	End of Year
2017	$ 176,890	$ -	$ (142,359)	$ 34,531
2016	176,890	43,642	(43,642)	176,890

C. Health Insurance

The City has elected to provide employee medical, prescription, dental, and vision benefits through a self-insurance program with a Stop Loss Policy to insure against specific and aggregate losses. The City maintains a Self-Insurance Fund, to account for and finance its risk of loss. The specific stop loss amount is $100,000 with a maximum claims aggregate of $4,356,020. The aggregate amount is generally calculated on 120.0% of the expected claims.

The Fund is financed by assessing City departments the amount necessary to pay all costs and maintain a reasonable carryover balance. As of December 31, 2017, the Departments were assessed per each employee per month at the rate of $688.00 per individual coverage and $1,423.00 per family coverage. Following the health insurance renewal on September 1, 2017, non-bargaining employee contributions per bi-weekly pay period were $40.00 for single coverage and $80.00 for family for non-bargaining employees. Some bargaining unit employees pay a contribution rate at $54.73 for single coverage and $113.23 for family coverage. Other bargaining unit employees contribute $59.36 for single coverage and $120.67 for family coverage. Health coverage (i.e., medical and prescription) was administered by Medical Mutual. Dental coverage was provided through Delta Dental.

The plan provides comprehensive medical coverage with a $400 deductible per individual and $800 per family and subject to a 10% co-insurance payment for expenses in-network and 20% out-of-network.

The Dental Plan is subject to a $25.00 deductible and no co-payment, with a maximum coverage of $1,000 annually.

NOTE 11 - RISK MANAGEMENT - (Continued)

The City also provides prescription drug insurance to its employees through the self-insurance program. The plan pays the cost of prescriptions with a required co-payment of $30.00 Tier 1 drugs, $60.00 for Tier 2 drugs and $120.00 for Tier 3 drugs at a retail pharmacy or through the mail order system.

The claims liability of $445,377 reported in the self-insurance fund at December 31, 2017 is based on the requirements of GASB Statement No. 10 "Accounting and Financial Reporting for Risk Financing and Related Insurance Services" which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred, but not reported claims, be reported. The claims liability is based on an estimate supplied by the City's third party administrator. This estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. A summary of the fund's claims liability during the past two years is as follows:

	Balance at Beginning of Year	Current Year Claims	Claims Payments	Balance at End of Year
2017	$ 348,988	$ 3,442,944	$ (3,346,555)	$ 445,377
2016	304,542	2,857,055	(2,812,609)	348,988

NOTE 12 - CAPITAL ASSETS

Governmental activities capital asset activity for the year ended December 31, 2017, was as follows.

	Balance 1/1/2017	Additions	Reductions	Balance 12/31/2017
Governmental Activities:				
Capital assets, not being depreciated				
Land	$ 5,164,012	$ 131,681	$ -	$ 5,295,693
Intangible asset, not depreciated	3,110,299	-	-	3,110,299
Construction in progress	4,474,538	2,353,331	(1,843,022)	4,984,847
Total capital assets, not being depreciated	12,748,849	2,485,012	(1,843,022)	13,390,839
Capital assets, being depreciated				
Intangible assets	19,339,892	-	(96,411)	19,243,481
Land Improvements	3,037,817	35,158	-	3,072,975
Buildings	10,227,994	19,000	(40,796)	10,206,198
Equipment	3,515,384	106,835	(399,195)	3,223,024
Vehicles	5,597,896	1,441,720	(434,862)	6,604,754
Infrastructure	25,800,059	1,460,390	(835,592)	26,424,857
Total capital assets, being depreciated	67,519,042	3,063,103	(1,710,445)	68,775,289
Accumulated depreciation:				
Intangible assets	(1,934,942)	(429,365)	-	(2,364,307)
Land Improvements	(1,095,608)	(99,060)	-	(1,194,668)
Buildings	(3,925,630)	(273,749)	40,796	(4,158,583)
Equipment	(2,487,790)	(168,411)	392,695	(2,263,506)
Vehicles	(3,988,278)	(315,660)	304,368	(3,999,570)
Infrastructure	(7,482,083)	(712,419)	348,399	(7,846,103)
Total accumulated depreciation	(20,914,331)	(1,998,664)	1,086,258	(21,826,737)
Total capital assets, being depreciated, net	46,604,711	1,064,439	(624,187)	46,948,552
Governmental capital assets, net	$ 59,353,560	$ 3,549,451	$ (2,467,209)	$ 60,339,391

Depreciation expense was charged to governmental activities as follows:

Governmental Activities:	
General Government	$ 672,690
Security of Persons and Property	267,670
Transportation	188,325
Leisure Time Services	768,043
Internal Service Funds	101,936
Total Depreciation Expense	$ 1,998,664

NOTE 12 - CAPITAL ASSETS - (Continued)

The beginning balance of the Business-type capital assets was restated by $1,112,030. Non-depreciable intangible assets were reclassified from the balance of land and the beginning accumulated depreciation of infrastructure was reduced by $1,112,030. Business-type activities capital asset activity for the year ended December 31, 2017, was as follows.

	Restated 1/1/2017	Additions	Reductions	12/31/2017
Business-Type Activities:				
Capital assets, not being depreciated				
Land	$ 711,477	$ -	$ -	$ 711,477
Intangible Asset, not depreciated	281,150	-	-	281,150
Construction in Progress	391,112	334,699	(224,915)	500,896
Total capital assets, not being depreciated	1,383,739	334,699	(224,915)	1,493,523
Capital assets, being depreciated				
Intangible Assets	727,428	-	-	727,428
Land Improvements	142,486	14,000	-	156,486
Buildings	19,903,553	8,980	(250,000)	19,662,533
Equipment	14,621,109	351,758	(72,020)	14,900,847
Vehicles	5,930,582	289,996	(156,446)	6,064,132
Infrastructure	110,201,607	2,005,456	(882,652)	111,324,411
Total capital assets, being depreciated	151,526,765	2,670,190	(1,361,118)	152,835,837
Accumulated depreciation:				
Intangible Assets	(157,610)	(72,743)	-	(230,353)
Land Improvements	(10,536)	(4,842)	-	(15,378)
Buildings	(6,219,371)	(416,856)	210,000	(6,426,227)
Equipment	(5,453,080)	(587,053)	61,478	(5,978,655)
Vehicles	(2,998,164)	(367,674)	156,446	(3,209,392)
Infrastructure	(44,579,484)	(2,552,743)	816,783	(46,315,444)
Total accumulated depreciation	(59,418,245)	(4,001,911)	1,244,707	(62,175,449)
Total capital assets, being depreciated, net	92,108,520	(1,331,721)	(116,411)	90,660,388
Business-type activities capital assets, net	$ 93,492,259	$ (997,022)	$ (341,326)	$ 92,153,911

NOTE 12 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to the business-type activities as follows:

Business-type activities:	
Water	$ 677,622
Sewer	1,006,037
Electric	1,644,084
Storm Water	298,995
Telecom	167,979
Sanitation	207,194
Total Depreciation Expense	$ 4,001,911

During 2010, the City acquired an intangible asset due to the agreement with the Wadsworth City School District. Per the agreement, the City has the right to occupy and use the Community Center ("CC"), subject to the terms and conditions of the agreement. The entire asset value was capitalized as of December 31, 2011. The construction of the Community Center was substantially complete by the end of the 2012.

The remaining amortization schedule is as follows:

Year Ending December 31	Governmental Activities
2018	$ 365,800
2019	365,800
2020	365,800
2021	365,800
2022	365,800
2023 - 2027	1,829,000
2028 - 2032	1,829,000
2033 - 2037	1,829,000
2038 - 2042	1,829,000
2043 - 2047	1,829,000
2048 - 2052	1,829,000
2053 - 2057	1,829,000
2058 - 2061	1,463,200
Total	$ 16,095,200

NOTE 13 - DEFINED BENEFIT PENSION PLANS

Net Pension Liability/Asset

The net pension liability/asset reported on the statement of net position represents a liability or asset 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/asset 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/asset 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. The 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 any net pension 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 or overfunded benefits is presented as a long-term *net pension liability* or *net pension asset*, respectively, on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *due to other governments* on both the accrual and modified accrual bases of accounting.

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan and the Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. City employees) may elect the Member-Directed Plan and the Combined Plan, substantially all employee members are in OPERS' Traditional Pension Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the Traditional Pension 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 Pension Plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information):

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

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.

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 3.00% 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%.

Benefits in the Combined Plan consist of both an age-and-service formula benefit (defined benefit) and a defined contribution element. The defined benefit element is calculated on the basis of age, FAS, and years of service. Eligibility regarding age and years of service in the Combined Plan is the same as the Traditional Pension Plan. The benefit formula for the defined benefit component of the plan for State and Local members in transition Groups A and B applies a factor of 1.00% to the member's FAS for the first 30 years of service.

A factor of 1.25% is applied to years of service in excess of 30. The benefit formula for transition Group C applies a factor of 1.0% to the member's FAS and the first 35 years of service and a factor of 1.25% is applied to years in excess of 35. Persons retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit. The defined contribution portion of the benefit is based on accumulated member contributions plus or minus any investment gains or losses on those contributions. Members retiring under the Combined Plan receive a 3.0% COLA adjustment on the defined benefit portion of their benefit.

Defined contribution plan benefits are established in the plan documents, which may be amended by the OPERS's Board of Trustees. Member-Directed Plan and Combined Plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the Combined Plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. The amount available for defined contribution benefits in the Member-Directed Plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20% each year. For additional information, see the Plan Statement in the OPERS CAFR.

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	State and Local
2017 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2017 Actual Contribution Rates	
Employer:	
Pension	13.0 %
Post-employment Health Care Benefits	1.0 %
Total Employer	14.0 %
Employee	10.0 %

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was $1,361,260 for 2017. Of this amount, $59,055 is reported as due to other governments.

Plan Description – Ohio Police & Fire Pension Fund (OP&F)

Plan Description - City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F 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. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F 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 OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

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

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% 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:

	Police	Firefighters
2017 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2017 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50 %	0.50 %
Total Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was $607,874 for 2017. Of this amount $26,744 is reported as due to other governments/pension and postemployment benefits payable.

In addition to current contributions, the City pays installments on a specific liability of the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2017, the specific liability of the City was $76,387 payable in semi-annual payments through the year 2038.

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

The net pension liability and net pension asset for the OPERS Traditional Pension Plan, Combined Plan and Member-Directed Plan, respectively, were measured as of December 31, 2016, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F'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 or asset 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:

	OPERS - Traditional	OPERS - Combined	Member-Directed	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.07954100%	0.08898000%	0.03172400%	0.13101700%	
Proportion of the net pension liability/asset current measurement date	0.07893800%	0.08745500%	0.03598100%	0.13532300%	
Change in proportionate share	-0.00060300%	-0.00152500%	0.00425700%	0.00430600%	
Proportionate share of the net pension liability	$ 17,925,477	$ -	$ -	$ 8,571,192	$ 26,496,669
Proportionate share of the net pension asset	-	(48,676)	(150)	-	(48,826)
Pension expense	3,747,854	35,166	185	1,329,847	5,113,052

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

At December 31, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	OPERS - Member-Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	$ 24,296	$ -	$ 1,525	$ 2,425	$ 28,246
Net difference between projected and actual earnings on pension plan investments	2,669,522	11,876	126	833,514	3,515,038
Changes of assumptions	2,843,197	11,863	168	-	2,855,228
Changes in employer's proportionate percentage/ difference between employer contributions	77,605	-	-	1,077,834	1,155,439
City contributions subsequent to the measurement date	1,296,575	42,972	21,713	607,874	1,969,134
Total deferred outflows of resources	$ 6,911,195	$ 66,711	$ 23,532	$ 2,521,647	$ 9,523,085
Deferred inflows of resources					
Differences between expected and actual experience	$ 106,685	$ 24,894	$ -	$ 19,734	$ 151,313
Changes in employer's proportionate percentage/ difference between employer contributions	203,936	-	-	-	203,936
Total deferred inflows of resources	$ 310,621	$ 24,894	$ -	$ 19,734	$ 355,249

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

$1,969,134 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/asset 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:

	OPERS - Traditional	OPERS - Combined	OPERS - Member-Directed	OP&F	Total
Year Ending December 31:					
2018	$ 2,162,702	$ 2,307	$ 269	$ 588,218	$ 2,753,496
2019	2,273,973	2,306	267	588,218	2,864,764
2020	945,572	1,793	258	470,157	1,417,780
2021	(78,250)	(2,413)	211	172,580	92,128
2022	(1)	(1,972)	217	71,336	69,580
Thereafter	-	(3,174)	599	3,529	954
Total	$ 5,303,996	$ (1,153)	$ 1,821	$ 1,894,038	$ 7,198,702

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 actuarial 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 projections 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 8.00% down to 7.50%, for the defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below.

Wage inflation	3.25%
Future salary increases, including inflation	3.25% to 10.75% including wage inflation
COLA or ad hoc COLA	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2018, then 2.15% simple
Investment rate of return	7.50%
Actuarial cost method	Individual entry age

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.

The most recent experience study was completed for the five-year period ended December 31, 2015.

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
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	100.00 %	5.66 %

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The discount rate used to measure the total pension liability/asset was 7.50%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. A discount rate of 8.00% was used in the previous measurement period. 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 benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed 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/asset calculated using the current period discount rate assumption of 7.50%, as well as what the City's proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (6.50%) or one-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	$ 27,385,171	$ 17,925,477	$ 10,042,292
Combined Plan	3,498	(48,676)	(89,204)
Member-Directed Plan	360	(150)	(360)

Actuarial Assumptions – OP&F

OP&F'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 OP&F'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.

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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:

Valuation date	January 1, 2016
Actuarial cost method	Entry age normal
Investment rate of return	8.25%
Projected salary increases	4.25% - 11.00%
Payroll increases	3.75%
Inflation assumptions	3.25%
Cost of living adjustments	2.60% and 3.00% simple

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

The most recent experience study was completed for the five-year period ended December 31, 2016. The recommended assumption changes based on this experience study were adopted by OPF's Board and were effective beginning with the January 1, 2017 actuarial valuation.

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 expected. 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.

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 **
Cash and Cash Equivalents	- %		
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 Securities *	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 %		

Note: assumptions are geometric.
* levered 2x
** numbers include inflation

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

Discount Rate - The total pension liability was calculated using the discount rate of 8.25%. 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%. 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.

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.25%, 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%), or one percentage point higher (9.25%) than the current rate.

	1% Decrease (7.25%)	Discount Rate (8.25%)	1% Increase (9.25%)
City's proportionate share of the net pension liability	$ 11,415,853	$ 8,571,192	$ 6,160,360

Changes Between Measurement Date and Report Date – In October 2017, the OP&F 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 percent. Although the exact amount of these changes is not known, it has the potential to impact the City's net pension liability.

NOTE 14 - POSTRETIREMENT BENEFIT PLANS

A. Ohio Public Employees Retirement System

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care 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.

NOTE 14 - POSTRETIREMENT BENEFIT PLANS - (Continued)

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

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

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2017, local government employers contributed 14.00% of covered payroll. Each year the OPERS' Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the postemployment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for members in the Traditional Plan and Combined Plan for 2017 was 1.00%.

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

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2017, 2016, and 2015 were $111,727, $212,774, and $203,956, respectively; 95.99% has been contributed for 2017 and 100% has been contributed for 2016 and 2017. The remaining 2017 post-employment health care benefits liability has been reported as due to other governments on the basic financial statements.

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

B. Ohio Police and Fire Pension Fund

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

OP&F provides access to post-employment health care coverage to any person who receives or is eligible to receive a monthly service, disability or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

NOTE 14 - POSTRETIREMENT BENEFIT PLANS - (Continued)

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

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

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% and 24.00% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan into the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. The portion of employer contributions allocated to health care was .5% of covered payroll from January 1, 2017 thru December 31, 2017. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that the pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers and firefighters were $10,970 and $4,064 for the year ended December 31, 2017, $11,271 and $3,795 for the year ended December 31, 2016, and $10,881 and $3,299, for the year ended December 31, 2015. 100% has been contributed for 2016 and 2015. 95.66% has been contributed for police and 95.81% has been contributed for firefighters for 2017. The remaining 2017 post-employment health care benefits liability has been reported as due to other governments the basic financial statements.

NOTE 15 - COMPENSATED ABSENCES

City employees earn vacation and sick leave at varying rates depending on length of service and department policy. All accumulated, unused vacation time is paid upon separation if the employee has acquired at least one year of service with the City. Accumulated, unused sick leave is paid to a retiring employee up to a maximum of 160 days. As of December 31, 2017, the City's liability for compensated absences was $2,058,352 for governmental activities and $1,410,880 for business-type activities.

NOTE 16 - LONG-TERM OBLIGATIONS

	Rate	Issue Amount	Maturity
Governmental Activities:			
1968 Liability for Police Past Service Cost	2.36%	$ 124,769	May 15, 2038
2016 Income Tax Revenue Bonds	2.00 - 4.00 %	17,630,000	December 1, 2038
2017 Special Assessment Bonds	3.50%	1,310,000	December 1, 2037
2017 General Obligation Bonds	3.48%	910,000	December 1, 2037
OPWC Loan	0.00%	658,788	December 12, 2029
Business-Type Activities:			
2000 American Municipal Power-Ohio	1.65 - 5.25%	11,645,000	February 15, 2022
OWDA Loan	3.15%	23,040,336	January 1, 2028
2009 General Obligation Bonds	4.00%	1,860,000	December 1, 2024
2010 General Obligation Bonds	3.41%	9,420,000	December 1, 2032
American Municipal Power Loan	Various	7,100,000	February 15, 2022
OPWC Loan	0.00%	84,034	January 1, 2031
2017 Storm Water Bonds	3.44%	345,000	December 1, 2037
2017 Telecommunications Bonds	2.93%	150,000	December 1, 2033
2017 Wastewater Treatment Bonds	3.49%	1,220,000	December 1, 2037
2017 Water Distribution Bonds	3.49%	1,080,000	December 1, 2037

NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

The changes in the City's long-term obligations during the year consist of the following:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due In One Year
Governmental Activities:					
1968 Liability for Police Past Service Cost	$ 79,258	$ -	$ (2,871)	$ 76,387	$ 2,960
2016 Income Tax Revenue Bonds	17,630,000	-	(170,000)	17,460,000	400,000
Unamortized Bond Premium	585,337	-	(26,707)	558,630	26,707
2017 Special Assessment Bonds	-	1,310,000	-	1,310,000	45,000
Unamortized Bond Premium	-	60,952	(1,493)	59,459	2,985
2017 General Obligation Bonds	-	910,000	-	910,000	35,000
Unamortized Bond Premium	-	41,716	(1,022)	40,694	2,043
OPWC Loan	-	658,788	-	658,788	54,899
Total Long-Term Debt	18,294,595	2,981,456	(202,093)	21,073,958	569,594
Net Pension Liability	15,764,462	2,154,592	-	17,919,054	-
Compensated Absences	2,048,605	755,508	(745,761)	2,058,352	435,341
Governmental Activities - Long Term Liabilities	$ 36,107,662	$ 5,891,556	$ (947,854)	$ 41,051,364	$ 1,004,935

NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due In One Year
Business-Type Activities					
Storm Water 2009 Series					
General Obligation Bonds	$ 575,000	$ -	$ (60,000)	$ 515,000	$ 65,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	8,552	-	(1,069)	7,483	1,069
Storm Water Improvements 2017 Series					
General Obligation Bonds	-	345,000	-	345,000	10,000
Plus Deferred Amounts:					
Unamortized Bond Premium	-	15,990	(392)	15,598	784
Telecomm 2017 Series					
General Obligation Bonds	-	150,000	-	150,000	5,000
Plus Deferred Amounts:					
Unamortized Bond Premium	-	10,402	(317)	10,085	633
Water 2009 Series					
General Obligation Bond	895,000	-	(105,000)	790,000	100,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	12,989	-	(1,625)	11,364	1,625
Waste Water System Improvements 2017					
General Obligation Bond	-	1,220,000	-	1,220,000	45,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	-	56,253	(1,378)	54,875	2,755
Electric 2009 Series					
General Obligation Bond	110,000	-	(35,000)	75,000	35,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	1,653	-	(551)	1,102	551
2017 Water System Improvements					
General Obligation Bond		1,080,000	-	1,080,000	40,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds		49,413	(1,211)	48,202	2,420
2010 Water System Improvements					
General Obligation Bond	7,365,000		(370,000)	6,995,000	375,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	13,635		(854)	12,781	852
OWDA Loan	14,420,133	-	(1,115,697)	13,304,436	1,151,241
OPWC Loan	78,432	-	(5,602)	72,830	5,602
AMP Loan	3,094,689	-	(624,000)	2,470,689	624,000
AMP Stranded Costs	3,894,944	-	(567,967)	3,326,977	574,301
Net Pension Liability	6,441,466	2,136,149	-	8,577,615	-
Compensated Absences	1,340,937	526,675	(456,762)	1,410,850	339,116
Business-Type Activities - Long Term Liabilities	$ 38,252,430	$ 5,589,882	$ (3,347,425)	$ 40,494,887	$ 3,379,949

NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

On September 30, 2009, the City issued $3.875 million in general obligation bonds for capital improvements.

General obligation bonds are direct obligations of the City for which its full faith, credit and resources are pledged. The 2009 bonds were used to retire $3.188 million in inter-fund loans, and to fund new street improvements ($550,000) and stormwater drainage and management facilities ($385,000). These bonds are to be paid by stormwater revenues, water revenues, electric revenues, hotel/motel tax, income tax, and ad valorem property taxes.

On June 21, 2017, the City issued $3,705,000 in general obligation bonds. These bonds were used to pay off the bond anticipation notes outstanding as of December 31, 2016. Of the $3,705,000, $910,000 was for State Route 94 improvements, $345,000 for storm water, $150,000 for telecommunications, $1,220,000 for waste water treatment, and $1,080,000 for water distribution.

The business-type activities general obligation bonds will be paid from the storm water, water, telecommunications, and sewer funds.

On February 4, 2010, the City issued $18,290,000 in revenue bonds for the purpose of funding a portion of the costs of designing, constructing, furnishing and equipping a new community center, with related site improvements, and acquiring land. The bonds are payable solely from the income tax revenues in the recreation fund, which payment is secured by a pledge of the income tax revenues. These bonds were refunded during 2016.

On June 29, 2016, the City issued $17,630,000 in income tax revenue bonds. The proceeds of these bonds were used to advance refund the $16,535,000 in outstanding 2010 Community Center revenue bonds. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. The balance of the refunded 2010 Community Center revenue bonds at December 31, 2017, is $15,600,000.

The reacquisition price exceeded the net carrying amount of the old debt by $101,310. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued.

On March 1, 2003, the City and American Municipal Power, Inc. (AMP) amended and restated a loan agreement. In accordance with the agreement, AMP issued $11,645,000 of bonds and loaned the proceeds received from the bonds to the City. The loan proceeds were issued to:

1. Refinance notes originally issued to pay the cost of financing the construction and installation of various capital improvements for the municipal electric utility and the telecommunications system to the City;

2. Providing funds for additional improvements to the telecommunications system;

3. Fund a debt service reserve; and,

4. Pay the costs of issuance of the 2003 bonds.

NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

On April 1, 2012, the City and American Municipal Power, Inc. (AMP) amended and restated a loan agreement. In accordance with the agreement, AMP took out a loan under its credit agreement and loaned the proceeds received to the City. The loan proceeds were used to pay the redemption price of the 2002 bonds.

On January 27, 2005, the City obtained an OWDA loan for improvements to the waste water treatment plant. The loan will not have an accurate repayment schedule until the loan is finalized, and therefore, is not included in the schedule of future annual debt service requirements. The City has pledged future revenues net of expenditures to repay the OWDA loans. The loans are payable solely from revenues generated by the ownership and operation of the sewer utility system. Revenues include all revenues received by the sewer utility less all operating expenses other than depreciation expense. All debt is payable solely from net revenues and is payable through 2027. Annual principal and interest payments on the OWDA loans are expected to require 85.09% of net revenues and 37.87% of total revenues. The total principal and interest remaining to be paid on the debt is $15,577,863. Principal and interest paid for the current year were $1,115,697 and $445,570, respectively. Total net customer revenues were $1,834,905 and total operating revenues were $4,122,930.

On October 14, 2010, the City issued $9,420,000 in general obligation bonds for the purpose of constructing and installing various waterworks system improvements in the City, including, but not limited to a water tower, approximately six miles of water line and an automated meter reading system. The bonds are payable from a limited ad valorem tax on all real and personal property in the City subject to taxation by the City or the revenues generated by the ownership and operation of the water utility system. Revenues include all revenues received by the water utility less all operating expenses other than depreciation expense.

During 2015, the City obtained an OPWC loan in the amount of $84,034 for storm water improvements. The loan has a zero percent interest rate, with semiannual payments and a final maturity of January 2031.

During 2017, the City obtained an OPWC loan in the amount of $658,788 for widening of High Street. The loan has a zero percent interest rate, with semiannual payments and a final maturity of December 2029.

See Note 13 for detail on the net pension liability.

The liability for police past service costs relates to the City's liability to certain employees incurred prior to the establishment of the statewide Ohio Police and Fire Pension Fund. The City is required to make payments of approximately $6,200 annually, which includes interest, through the year 2038. These past service costs are payable from taxes levied on all taxable property in the City.

Compensated absences will be paid from general operating revenues of the fund from which the employees' salaries are paid. The most significant of these funds are the general fund, street fund (a nonmajor governmental fund), EMS fund (a nonmajor governmental fund), water fund, sewer fund, electric fund, telecom fund, and storm water fund.

NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

The amortization schedules for the AMP loan and stranded costs payable are not available. The annual requirement to amortize the remaining debt outstanding as of December 31, 2017, including interest payments in the Governmental Activities of $125,054 for police past service costs, $23,875,334 for revenue bonds $1,214,165 in general obligation bonds, $15,615,735 for the Business-Type Activities general obligation bonds, $72,829 for OPWC loan and $15,577,863 for the OWDA loan are as follows:

	Governmental Activities			
	Police Past Service Costs		Revenue Bonds	
December 31 Year Ending	Principal	Interest	Principal	Interest
2018	$ 2,960	$ 3,279	$ 400,000	$ 551,956
2019	3,049	3,189	605,000	539,956
2020	3,138	3,101	630,000	515,756
2021	3,227	3,012	660,000	490,556
2022	3,316	2,923	685,000	464,156
2023 - 2027	17,915	13,279	3,840,000	1,889,380
2028 - 2032	20,139	11,054	4,420,000	1,294,574
2033 - 2037	22,365	8,830	5,105,000	635,550
2038 - 2040	278	-	1,115,000	33,450
Total	$ 76,387	$ 48,667	$ 17,460,000	$ 6,415,334

	Governmental Activities				
	General Obligation Bonds		Special Assessment Bonds		OPWC
December 31 Year Ending	Principal	Interest	Principal	Interest	Principal
2018	$ 35,000	$ 27,940	$ 45,000	$ 40,340	$ 54,899
2019	35,000	27,240	50,000	39,440	54,899
2020	35,000	26,190	50,000	37,940	54,899
2021	35,000	24,790	50,000	35,940	54,899
2022	35,000	23,390	55,000	33,940	54,899
2023 - 2027	210,000	93,750	305,000	135,300	274,495
2028 - 2032	245,000	57,915	350,000	83,565	109,798
2033 - 2037	280,000	22,950	405,000	33,480	-
Total	$ 910,000	$ 304,165	$ 1,310,000	$ 439,945	$ 658,788

NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

	Business-Type Activities				
December 31	General Obligation Bonds		OWDA		OPWC
Year Ending	Principal	Interest	Principal	Interest	Principal
2018	$ 675,000	$ 498,113	$ 1,151,241	$ 410,141	$ 5,602
2019	705,000	476,975	1,187,791	373,587	5,603
2020	685,000	451,369	1,225,501	335,873	5,602
2021	705,000	424,008	1,264,409	296,961	5,602
2022	725,000	392,609	1,304,551	256,814	5,603
2023 - 2027	3,355,000	1,477,008	7,170,943	600,051	28,011
2028 - 2032	3,500,000	658,830	-	-	16,807
2033 - 2034	820,000	66,825	-	-	-
Total	$ 11,170,000	$ 4,445,737	$ 13,304,436	$ 2,273,427	$ 72,830

Stranded Costs Payable

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 34,650 kilowatts (kW) of a total 771,281 kW, giving the City a 4.49 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. 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 $6,014,238. The City received a credit of $1,372,291 related to their participation in the AMP Fremont Energy Center (AFEC) Project and a credit of $1,567,041 related to the AMPGS costs deemed to have future benefit for the project participants, classified as Plant Held for Future Use (PHFU). The City also made payments totaling $425,037 leaving an estimated net impaired costs balance of $2,649,869. 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.

NOTE 16 - LONG-TERM OBLIGATIONS - (Continued)

Since March 31, 2014 the City has made payments of $1,097,861 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 $71,317 and interest expense incurred on AMP's line-of-credit of $102,422, resulting in a net impaired cost estimate at December 31, 2017 of $1,725,747. The City does have a potential PHFU Liability of $1,640,865 resulting in a net total potential liability of $3,326,977, 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 has made a payment arrangement with AMP with a variable interest rate and an estimated time of completion of payment of December, 2022. Principal and interest payment are made from the electric fund.

NOTE 17 - NOTES PAYABLE

Changes in the City's note activity for the year ended December 31, 2017, were as follows:

	Balance 1/1/2017	Issued	Retired	Balance 12/31/2017
Governmental fund notes				
Bond anticipation notes - State Route 94	$ 985,250	$ -	$ (985,250)	$ -
Bond anticipation notes - Street Improvements	1,440,000	-	(1,440,000)	-
Total Governmental fund notes	**$ 2,425,250**	**$ -**	**$ (2,425,250)**	**$ -**
Business-type activities notes				
Bond anticipation notes - Storm Water	$ 369,500	$ -	$ (369,500)	$ -
Bond anticipation notes - Telecom	177,500	-	(177,500)	-
Bond anticipation notes - Sewer	1,322,500	-	(1,322,500)	-
Bond anticipation notes - Water	1,165,250	-	(1,165,250)	-
Total Business-type activities notes	**$ 3,034,750**	**$ -**	**$ (3,034,750)**	**$ -**

NOTE 18 - INTERFUND TRANSACTIONS

Internal borrowings consist of internal notes and bonds issued by various funds to finance projects internally rather than through outside parties. Each internal note or bond is identified as to which fund is liable for repayment. However, the actual borrowing comes from a pool of funds rather than specific funds. The borrowings pay interest to specified funds based on the percentage of fund balances.

For reporting purposes, these interfund transactions were reflected as an interfund receivable and an interfund payable in the respective funds.

NOTE 18 - INTERFUND TRANSACTIONS - (Continued)

Following is a detail of Interfund Notes Receivable/Payable, by debt issue, during 2017:

	Balance 1/1/17	Additions	Deletions	Balance 12/31/17
Governmental Activities:				
Major Governmental Funds:				
General Fund:				
General Fund - 2012 WCTV Equipment Issue 11/17, maturity 11/18, rate 1.0%	$ 8,000	$ -	$ (8,000)	$ -
Non-major Governmental Funds:				
Recreation Improvements				
2012 YMCA Equipment Issue 11/17, maturity 11/18, rate 1.0%	$ 218,315	$ 181,929	$ (218,315)	$ 181,929
2012 ERP System Improvements Issue 11/17, maturity 11/18, rate 1.0%	506,577	422,148	(506,577)	422,148
2013 Outdoor Pool Issue 11/17, maturity 11/18, rate 1.0%	904,000	828,667	(904,000)	828,667
High Street Improvements Issue 11/17, maturity 11/18, rate 1.0%	369,750	157,400	(369,750)	157,400
2012 Airport Land Acquisition Issue 11/17, maturity 11/18, rate 1.0%	99,000	90,000	(99,000)	90,000
Total nonmajor governmental funds	$ 2,097,642	$ 1,680,144	$ (2,097,642)	$ 1,680,144
Internal Service Funds				
2015 Information Technology Equipment Issue 11/17, maturity 11/18, rate 1.0%	$ 387,026	$ 290,270	$ (387,026)	$ 290,270

NOTE 18 - INTERFUND TRANSACTIONS - (Continued)

	Balance 1/1/2017	Additions	Deletions	Balance 12/31/2017
Business-Type Activities:				
Water Fund:				
2004 Rogues Hollow Well Issue 11/17, maturity 11/18, rate 1.0%	$ 787,850	$ 731,575	$ (787,850)	$ 731,575
2009 Water Tank Maintenance Issue 11/17, maturity 11/18, rate 1.0%	45,029	30,033	(45,029)	30,033
2009 Water System Improvement Issue 11/17, maturity 11/18, rate 1.0%	227,500	210,000	(227,500)	210,000
2012 Water Distribution Improvements Issue 11/17, maturity 11/18, rate 1.0%	256,000	240,000	(256,000)	240,000
2011 Water Distribution Improvements Issue 11/17, maturity 11/18, rate 1.0%	198,750	185,500	(198,750)	185,500
2012 Water Plan Generator Issue 11/17, maturity 11/18, rate 1.0%	300,000	281,250	(300,000)	281,250
2013 Water Tank Maintenance Issue 11/17, maturity 11/18, rate 1.0%	350,000	300,000	(350,000)	300,000
2013 Water Distribution Improvements Issue 11/17, maturity 11/18, rate 1.0%	297,500	280,000	(297,500)	280,000
2013 Water Plant Improvements Issue 11/17, maturity 11/18, rate 1.0%	85,000	80,000	(85,000)	80,000
2014 Water Distribution Improvements Issue 11/17, maturity 11/18, rate 1.0%	231,750	218,875	(231,750)	218,875
Total Water Fund	$ 2,779,379	$ 2,557,233	$ (2,779,379)	$ 2,557,233

NOTE 18 - INTERFUND TRANSACTIONS - (Continued)

	Balance 1/1/17	Additions	Deletions	Balance 12/31/17
Business-Type Activities:				
Electric Fund:				
2006 Valleyview Sub Improvements Issue 11/17, maturity 11/18, rate 1.0%	$ 147,125	$ 133,750	$ (147,125)	$ 133,750
2007 Subs/Dist/Meters Issue 11/17, maturity 11/18, rate 1.0%	424,316	385,742	(424,316)	385,742
2008 Electric Capital Improvements Issue 11/17, maturity 11/18, rate 1.0%	471,000	431,750	(471,000)	431,750
2009 Electric Capital Improvements Issue 11/17, maturity 11/18, rate 1.0%	383,500	354,000	(383,500)	354,000
2010 Electric Capital Improvements Issue 11/17, maturity 11/18, rate 1.0%	834,000	741,334	(834,000)	741,334
2011 Electric Capital Improvements Issue 11/17, maturity 11/18, rate 1.0%	911,250	850,500	(911,250)	850,500
2012 Electric Capital Improvements Issue 11/17, maturity 11/18, rate 1.0%	500,000	437,500	(500,000)	437,500
Total Electric Fund	$ 3,671,191	$ 3,334,576	$ (3,671,191)	$ 3,334,576

	Balance 1/1/17	Additions	Deletions	Balance 12/31/17
Business-Type Activities:				
Sanitation Fund:				
2006 Transfer Station Improvement Issue 11/17, maturity 11/18, rate 1.0%	$ 135,000	$ -	$ (135,000)	$ -
2013 Sanitation Rear Loader Issue 11/17, maturity 11/18, rate 1.0%	108,500	-	(108,500)	-
Total Sanitation Fund	$ 243,500	$ -	$ (243,500)	$ -

NOTE 18 - INTERFUND TRANSACTIONS - (Continued)

	Balance 1/1/17	Additions	Deletions	Balance 12/31/17
Business-Type Activities:				
Sewer Fund:				
2011 WWTP Phosphorus Improvements Issue 11/17, maturity 11/18, rate 1.0%	$ 100,000	$ 80,000	$ (100,000)	$ 80,000
2012 Brookwood Gravity Sewer Issue 11/17, maturity 11/18, rate 1.0%	456,000	427,500	(456,000)	427,500
Total Sewer Fund	$ 556,000	$ 507,500	$ (556,000)	$ 507,500

	Balance 1/1/17	Additions	Deletions	Balance 12/31/17
Business-Type Activities:				
Storm Water Fund:				
2012 Stormwater Improvements Issue 11/17, maturity 11/18, rate 1.0%	$ 180,000	$ 168,750	$ (180,000)	$ 168,750
2011 Stormwater Improvements Issue 11/17, maturity 11/18, rate 1.0%	105,000	98,000	(105,000)	98,000
2010 Stormwater Improvements Issue 11/17, maturity 11/18, rate 1.0%	75,000	66,667	(75,000)	66,667
2006 Stormwater Improvements Issue 11/17, maturity 11/18, rate 1.0%	46,667	37,334	(46,667)	37,334
2013 Stormwater Improvements Issue 11/17, maturity 11/18, rate 1.0%	85,000	80,000	(85,000)	80,000
2015 Stormwater Improvements Issue 11/17, maturity 11/18, rate 1.0%	114,615	101,880	(114,615)	101,880
Total Storm Water Fund	$ 606,282	$ 552,631	$ (606,282)	$ 552,631

NOTE 18 - INTERFUND TRANSACTIONS - (Continued)

	Balance 1/1/17	Additions	Deletions	Balance 12/31/17
Business-Type Activities:				
Telecom Fund:				
2016 Broadband Communication Digital Issue 11/17, maturity 11/18, rate 1.0%	$ 632,000	$ 352,133	$ (632,000)	$ 352,133
2012 Broadband Communication Digital Issue 11/17, maturity 11/18, rate 1.0%	40,000	-	(40,000)	-
2013 Broadband Communication Digital Issue 11/17, maturity 11/18, rate 1.0%	22,000	11,000	(22,000)	11,000
2014 Broadband Communication Digital Issue 11/17, maturity 11/18, rate 1.0%	69,000	46,000	(69,000)	46,000
Total Telecom Fund	$ 763,000	$ 409,133	$ (763,000)	$ 409,133
Total Proprietary Funds	$ 8,619,352	$ 7,361,073	$ (8,619,352)	$ 7,361,073

	Balance 1/1/17	Additions	Deletions	Balance 12/31/17
Governmental Activities:				
2011 Sidewalk Assessments Issue 11/12, maturity 11/17, rate 1.50%	$ 2,837	$ -	$ (2,837)	$ -
2014 Sidewalk Assessments Issue 11/14, maturity 11/19, rate 1.50%	8,634	-	(2,835)	5,799
2015 Sidewalk Assessments Issue 11/15, maturity 11/20, rate 1.50%	9,787	-	(2,393)	7,394
Total Governmental Activities	$ 21,258	$ -	$ (8,065)	$ 13,193

NOTE 18 - INTERFUND TRANSACTIONS - (Continued)

The following is a detail of Advances In/Out included in interfund receivable/payable during 2017:

Payable Fund	Receivable Fund	Amount
Nonmajor governmental funds	General fund	$ 160,300

The following is a summary of Interfund Receivable/Payable, outstanding at December 31, 2017:

	Total Interfund Payable Activity
Interfund Payable Funds:	
Governmental Funds:	
Nonmajor Governmental Funds	$ 1,853,637
Total Governmental Funds	1,853,637
Proprietary Funds:	
Storm Water	552,631
Telecom	409,133
Sewer	507,500
Water	2,557,233
Electric	3,334,576
Total Proprietary Funds	7,361,073
Internal Service Funds	290,270
Total Interfund Payable	$ 9,504,980

NOTE 18 - INTERFUND TRANSACTIONS - (Continued)

	Total Interfund Receivable Activity
Interfund Receivable Funds:	
Governmental Funds:	
General Fund	$ 1,605,474
Nonmajor Governmental Funds	2,993,936
Total Governmental Funds	4,599,410
Proprietary Funds:	
Storm Water	63,209
Telecom	372,945
Water	900,711
Sewer	577,484
Electric	2,286,029
Sanitation	348,954
Total Proprietary Funds	4,549,332
Internal Service Funds	356,238
Total Interfund Receivable	$ 9,504,980

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

	Transfers In		
	Internal Service Funds	General Fund	Nonmajor Governmental Funds
Transfers Out			
General Fund	$ 12,827	$ -	$ 117,439
Nonmajor Governmental Funds	-	252,683	1,603,399
Total Transfers In	$ 12,827	$ 252,683	$ 1,720,838

NOTE 18 - INTERFUND TRANSACTIONS - (Continued)

	Transfers In - Continued						
	Electric Fund	Telecom Fund	Water Fund	Sewer Fund	Sanitation Fund	Storm Water Fund	Total
Transfers Out							
General Fund	$ 86,075	$ 8,165	$ 31,441	$ 16,262	$ 6,009	$ 2,501	$ 280,719
Nonmajor Governmental Funds	-	-	-	-	-	-	1,856,082
Total Transfers In	$ 86,075	$ 8,165	$ 31,441	$ 16,262	$ 6,009	$ 2,501	$ 2,136,801

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed. The City transferred $155,706 between nonmajor governmental funds for debt payments. In addition, the City had various transfers between funds related to capital assets.

NOTE 19 - RELATED ORGANIZATIONS

On July 7, 2015, the City granted a franchise to Premier Flight Management, LTD for a period to end June 30, 2017, for the operation and maintenance of the Wadsworth Municipal Airport. On December 6, 2016, the franchise was assigned and transferred to Flight Services of Wadsworth, LLC. The City of Wadsworth pays four thousand four hundred forty one ($4,441.00) dollars per month to the Premier Flight Management, LTD and pays for liability insurance not to exceed six thousand ($6,000.00) dollars per year. Premier Flight Management, LTD agrees to pay the City of Wadsworth seven ($0.07) cents per gallon of aviation fuel sold and participate in capital improvements at the airport.

NOTE 20 - JOINT VENTURES

OMEGA JV 1

The City's Electric enterprise fund has entered into an ongoing joint venture agreement with other Ohio municipal electric systems to form the Ohio Municipal Electric Generation Agency Joint Venture 1 (OMEGA JV 1) for the purpose of providing electric power and energy to its participants on a cooperative basis. Title to the six diesel powered generating units in OMEGA JV 1, were transferred to the municipal electrical systems from American Municipal Power, Incorporated (AMP), a membership organization comprised of communities throughout Ohio, West Virginia and Pennsylvania that own and operate electric systems. Each participant has a contract which provides for AMP to purchase the right to each participant's share of power and energy that is made available through the joint venture contract. The City's equity interest in JV 1 is reported in the City's electric enterprise fund. The City's undivided ownership of OMEGA JV 1 is 11.23%. The City's equity interest was $35,293 for JV 1 at December 31, 2017.

NOTE 20 - JOINT VENTURES - (Continued)

The following is a summary of audited financial information of OMEGA JV1 for the year ended December 31, 2017:

	OMEGA JV 1
Total Assets	$ 474,227
Total Liabilities	24,486
Deferred Inflow	135,457
Net Position	314,284
Total Revenues	209,047
Total Expenses	238,783
Change in Net Position	(29,736)

Additional financial information can be obtained from AMP, 2600 Airport Drive, Columbus, Ohio 43219. OMEGA JV 1 is not accumulating significant financial resources or experiencing fiscal stress which would cause additional financial benefit to or burden on the City.

OMEGA JV2

The City of Wadsworth is a Financing Participant and an Owner Participant with percentages of liability and ownership of 7.41% and 5.81% respectively 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 (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 Agreement.

Pursuant to the Agreement each participant has an obligation to pay its share of debt service on the Distributive Generation Bonds (Bonds) from the revenues of its electric system, subject only to the prior payment of Operating & Maintenance Expenses (O&M) of each participant's System, and shall be on a parity with any outstanding and future senior electric system revenue bonds, notes or other indebtedness payable from any revenues of the System. Under the terms of the Agreement each Financing Participant is to fix, charge and collect rates, fees and charges at least sufficient in order to maintain a debt coverage ratio equal to 110% of the sum of OMEGA JV2 debt service and any other outstanding senior lien electric system revenue obligations. As of December 31, 2017 the City of Wadsworth has met their debt coverage obligation.

NOTE 20 - 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 participants' 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, 2017, the outstanding debt was $188,625. The City's net obligation for these bonds at December 31, 2017 was $13,976. 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 $583,507 at December 31, 2017. Complete financial statements for OMEGA JV2 may be obtained from AMP or from the State Auditor's website at www.ohioauditor.gov.

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
	95.20	127,640		4.80	6,441
			Grand Total	100.00%	134,081

NOTE 20 - JOINT VENTURES - (Continued)

The following is a summary of audited financial information of OMEGA JV2:

	OMEGA JV 2
Total Assets	$ 17,353,798
Total Liabilities	2,886,197
Deferred Inflows	4,424,433
Net Position	10,043,168
Total Revenues	12,073,830
Total Expenses	15,345,577
Change in Net Position	(3,271,747)

OMEGA JV 5

The City of Wadsworth is a Financing Participant with an ownership percentage of 5.62%, and shares participation with forty-one other subdivisions within the State of Ohio in the Ohio Municipal Electric Generation Agency Joint Venture 5 (OMEGA JV5). Financing Participants own undivided interests, as tenants in common, without right of partition in the OMEGA JV5 Project.

Pursuant to the OMEGA Joint Venture JV5 Agreement (Agreement), the participants jointly undertook as Financing Participants, the acquisition, construction, and equipping of OMEGA JV5, including such portions of OMEGA JV5 as have been acquired, constructed or equipped by AMP.

OMEGA JV5 was created to construct a 42 Megawatt (MW) run-of-the-river hydroelectric plant (including 40MW of backup generation) and associated transmission facilities (on the Ohio River near the Bellville, West Virginia Locks and Dam) and sells electricity from its operations to OMEGA JV5 Participants.

Also pursuant to the Agreement, each participant has an obligation to pay its share of debt service on the Beneficial Interest Certificates (Certificates) from the revenues of its electric system, subject only to the prior payment of Operating & Maintenance Expenses (O&M) of each participant's System, and shall be on a parity with any outstanding and future senior electric system revenue bonds, notes or other indebtedness payable from any revenues of the System. On dissolution of OMEGA JV5, the net assets will be shared by the financing participants on a percentage of ownership basis. Under the terms of the Agreement each participant is to fix, charge and collect rates, fees and charges at least sufficient in order to maintain a debt coverage ratio equal to 110% of the sum of OMEGA JV5 debt service and any other outstanding senior lien electric system revenue obligations. As of December 31, 2017, Wadsworth has met its debt coverage obligation.

The Agreement provides that the failure of any JV5 participant to make any payment due by the due date thereof constitutes a default. In the event of a default, OMEGA JV5 may take certain actions including the termination of a defaulting JV5 Participant's entitlement to Project Power. Each Participant may purchase a pro rata share of the defaulting JV5 Participant's entitlement to Project Power, which together with the share of the other non-defaulting JV5 Participants, is equal to the defaulting JV5 Participant's ownership share of the Project, in kilowatts ("Step Up Power") provided that the sum of any such increases shall not exceed, without consent of the non-defaulting JV5 Participant, an accumulated maximum kilowatts equal to 25% of such non-defaulting JV5 Participant's ownership share of the project prior to any such increases.

NOTE 20 - JOINT VENTURES - (Continued)

OMEGA JV5 is managed by AMP, which acts as the joint venture's agent. During 1993 and 2001 AMP issued $153,415,000 and $13,899,981 respectively of 30 year fixed rate Beneficial Interest Certificates (Certificates) on behalf of the Financing Participants of OMEGA JV5. The 2001 Certificates accrete to a value of $56,125,000 on February 15, 2030. The net proceeds of the bond issues were used to construct the OMEGA JV5 Project. On February 17, 2004 the 1993 Certificates were refunded by issuing 2004 Beneficial Interest Refunding Certificates in the amount of $116,910,000, which resulted in a savings to the membership of $34,951,833 from the periods 2005 through 2024. On February 15, 2014, all of the 2004 BIRCs were redeemed from funds held under the trust agreement securing the 2004 BIRCs and the proceeds of a promissory note issued to AMP by OMEGA JV5. This was accomplished with a draw on AMP's revolving credit facility. The resulting balance was $65,891,509 at February 28, 2014. On January 29, 2016, OMEGA JV5 issued the 2016 Beneficial Interest Certificates ("2016 Certificates") in the amount of $49,745,000 for the purpose of refunding the promissory note to AMP in full. The outstanding amount on the promissory note had been reduced to $49,243,377 at the time of refunding as compared to its value at December 31, 2015 of $49,803,187. The promissory note represented the February 2014 redemption of the 2004 Certificates from funds held under the trust agreement securing the 2004 BIRCs.

The City's net investment and its share of operating results of OMEGA JV5 are reported in the City's electric fund (an enterprise fund). The City's net investment to date in OMEGA JV5 was $167,918 at December 31, 2017. Complete financial statements for OMEGA JV5 may be obtained from AMP or from the State Auditor's website at www.ohioauditor.gov.

NOTE 20 - JOINT VENTURES - (Continued)

The following is a summary of audited financial information of OMEGAJV5 for the year ended December 31, 2017:

	OMEGA JV 5
Total Assets	$ 122,944,668
Total Liabilities	74,893,491
Deferred Inflows	45,063,290
Net Position	2,987,887
Total Revenues	18,542,243
Total Expenses	18,542,243
Change in Net Position	-

OMEGA JV 6

The City of Wadsworth is a Financing Participant with an ownership percentage of 3.47%, and shares participation with nine other subdivisions within the State of Ohio in the Ohio Municipal Electric Generation Agency Joint Venture 6 (OMEGA JV6). Financing Participants, after consideration of the potential risks and benefits can choose to be Owner Participants or Purchaser Participants. Owner Participants own undivided interests, as tenants in common in the Project in the amount of its Project Share. Purchaser Participants purchase the Project Power associated with its Project Share.

Pursuant to the OMEGA Joint Venture JV6 Agreement (Agreement), the participants agree jointly to plan, acquire, construct, operate and maintain the Project, and hereby agree, to pay jointly for the electric power, energy and other services associated with the Project.

OMEGA JV6 was created to construct four (4) wind turbines near Bowling Green Ohio. Each turbine has a nominal capacity of 1.8 MW and sells electricity from its operations to OMEGA JV6 Participants.

Pursuant to the Agreement each participant has an obligation to pay its share of debt service on the Adjustable Rate Revenue Bonds (Bonds) from the revenues of its electric system, subject only to the prior payment of Operating & Maintenance Expenses (O&M) of each participant's System, and shall be on a parity with any outstanding and future senior electric system revenue bonds, notes or other indebtedness payable from any revenues of the System. On dissolution of OMEGA JV6, any excess funds shall be refunded to the Non-Financing Participants in proportion to each Participant's Project Share and to Financing Participant's respective obligations first by credit against the Financing Participant's respective obligations. Any other excess funds shall be paid to the Participants in proportion to their respective Project Shares. Under the terms of the Agreement each financing participant is to fix, charge and collect rates, fees, charges, including other available funds, at least sufficient in order to maintain a debt coverage ratio equal to 110% of the sum of OMEGA JV6 debt service and any other outstanding senior lien electric system revenue obligations. As of December 31, 2017 Wadsworth has met its debt coverage obligation.

NOTE 20 - JOINT VENTURES - (Continued)

The Agreement provides that the failure of any JV6 participant to make any payment due by the due date constitutes a default. In the event of a default and one in which the defaulting Participant failed to cure its default as provided for in the Agreement, the remaining participants would acquire the defaulting Participant's interest in the project and assume responsibility for the associated payments on a pro rata basis up to a maximum amount equal to 25% of such non-defaulting Participant's Project share ("Step Up Power").

OMEGA JV6 is managed by American Municipal Power, Inc., which acts as the joint venture's agent. On July 30, 2004 AMP issued $9,861,000 adjustable rate bonds that mature on August 15, 2019. The interest rate on the bonds will be set every six months until maturity. No fixed amortization schedule exists. The net proceeds of the bond issues were used to construct the OMEGA JV6 Project. On August 15, 2015 the remaining balance was paid on the OMEGA JV6 Bonds.

The City's net investment and its share of operating results of OMEGA JV6 are reported in the City's electric fund (an enterprise fund). The City's net investment to date in OMEGA JV6 was $199,793 at December 31, 2017. Complete financial statements for OMEGA JV6 may be obtained from AMP or from the State Auditor's website at www.ohioauditor.gov.

The ten participating subdivisions and their respective ownership shares at December 31, 2017 are:

Participant	KW Amount	% of Financing
Bowling Green	4,100	56.94%
Cuyahoga Falls	1,800	25.00%
Napoleon	300	4.17%
Oberlin	250	3.47%
Wadsworth	250	3.47%
Edgeton	100	1.39%
Elmore	100	1.39%
Montpelier	100	1.39%
Pioneer	100	1.39%
Monroeville	100	1.39%
Total	7,200	100.00%

NOTE 20 - JOINT VENTURES - (Continued)

The following is a summary of audited financial information of OMEGA JV 6 for the year ended December 31, 2017:

	OMEGA JV 6
Total Assets	$ 7,629,104
Total Liabilities	958,547
Total Deferred Inflows	1,512,221
Net Position	5,158,336
Total Revenues	443,195
Total Expenses	742,905
Change in Net Position	(299,710)

Woodlawn Union Cemetery

The City is a participant along with Wadsworth Township in a joint venture to establish and manage the Woodlawn Union Cemetery. This establishment is allowable under Ohio Revised Code Section 759.27. This joint venture is considered a separate reporting entity by the City and has not been included in these basic financial statements. Complete financial statements for the Woodlawn Cemetery can be obtained from the Secretary-Treasurer of the Cemetery. Financial information for the Cemetery for the year ended December 31, 2017 was as follows:

Total Receipts	$ 293,783
Total Disbursements	(244,530)
Change in Net Income	$ 49,253

The Cemetery has no outstanding debt.

NOTE 21 - JOINTLY GOVERNED ORGANIZATION

Municipal Energy Services Agency (MESA)

The Municipal Energy Services Agency (MESA) is a jointly governed organization among the City and 30 other municipal electric systems. MESA was formed to provide access to a pool of personnel experienced in the planning, management, engineering, construction, safety training and other technical aspects of the operation and maintenance of municipal electric and other utility systems. The continued existence of MESA is not dependent on the City's continued participation and the City does not have an equity interest in or financial responsibility for MESA. MESA has no outstanding debt.

NOTE 22 - 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 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 a party to any legal proceedings that would have a materially adverse effect on the financial statements at December 31, 2017.

C. Community Center

The City is currently in negotiations with the School District regarding the final payment and close-out of the Community Center project. The City has funds set aside for this final payment; however, there may be a need for other resources. The final amount has not be determined nor can it be reasonably estimated.

NOTE 23 - OTHER COMMITMENTS

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

Fund	Year End Encumbrances
General fund	$ 70,576
Nonmajor governmental funds	760,989
Total	$ 831,565

NOTE 24 - FUND BALANCE

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 resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all nonmajor governmental funds are presented below:

Fund balance	General	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:			
Materials and supplies inventory	$ 172,683	$ 341,561	$ 514,244
Prepayments	59,897	31,641	91,538
Interfund loan receivable	1,605,474	-	1,605,474
Total nonspendable	1,838,054	373,202	2,211,256
Restricted:			
Capital projects	-	4,419,335	4,419,335
Street maintenance	-	1,548,005	1,548,005
Emergency medical services	-	1,991,864	1,991,864
Municipal court	-	908,182	908,182
Law enforcement	-	288,824	288,824
Other purposes	-	100,508	100,508
Community improvements	-	299,753	299,753
Community developments	-	97,070	97,070
Fire protection	-	17,487	17,487
Debt service	-	26,113	26,113
Total restricted	-	9,697,141	9,697,141
Committed:			
Capital projects	-	2,529,014	2,529,014
Recreation	-	206,656	206,656
Other	-	105,288	105,288
Total committed	-	2,840,958	2,840,958
Assigned:			
General government	22,707	-	22,707
Security of persons and property	6,837	-	6,837
Leisure time activities	23,393	-	23,393
Other purposes	17,556	-	17,556
Total assigned	70,493	-	70,493
Unassigned (deficit)	4,782,304	(799,845)	3,982,459
Total fund balances	$ 6,690,851	$ 12,111,456	$ 18,802,307

NOTE 25 - CONTRACTUAL COMMITMENTS

As of December 31, 2017, the City had the following contractual commitments outstanding related to various City projects and purchases:

Vendor	Amount of Contract	Amount Paid as of 12/31/2017	Remaining Commitment 12/31/2017
Asplundh	$ 167,202	$ 719	$ 166,483
Best Equipment Co Inc	143,105	-	143,105
Environmental Control Specialists PLL	209,409	196,398	13,011
GPD Group	84,022	52,859	31,163
HSH Construction	444,423	375,676	68,747
Liberta Construction	212,544	209,021	3,523
Otoole Mclaughlin Dooley & Pecora Co	75,244	46,202	29,042
Redzone Robotics	145,486	-	145,486
Terex	148,850	-	148,850
Valley Freightliner	101,360	-	101,360
Total	$ 1,731,645	$ 880,876	$ 850,769

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WADSWORTH, OHIO

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY/NET PENSION ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST FOUR YEARS

	2017	2016	2015	2014
Traditional Plan:				
City's proportion of the net pension liability	0.078938%	0.079541%	0.080360%	0.080360%
City's proportionate share of the net pension liability	$ 17,925,477	$ 13,777,505	$ 9,692,314	$ 9,473,397
City's covered payroll	$ 9,878,042	$ 9,878,600	$ 9,860,667	$ 10,202,015
City's proportionate share of the net pension liability as a percentage of its covered payroll	181.47%	139.47%	98.29%	92.86%
Plan fiduciary net position as a percentage of the total pension liability	77.25%	81.08%	86.45%	86.36%
Combined Plan:				
City's proportion of the net pension asset	0.087455%	0.088980%	0.091286%	0.091286%
City's proportionate share of the net pension asset	$ 48,676	$ 43,300	$ 35,148	$ 9,578
City's covered payroll	$ 340,425	$ 319,175	$ 333,683	*
City's proportionate share of the net pension asset as a percentage of its covered payroll	14.30%	13.57%	10.53%	*
Plan fiduciary net position as a percentage of the total pension asset	116.55%	116.90%	114.83%	104.56%
Member Directed Plan:				
City's proportion of the net pension asset	0.035981%	0.031724%	n/a	n/a
City's proportionate share of the net pension asset	$ 150	$ 121	n/a	n/a
City's covered payroll	$ 186,789	$ 223,168	n/a	n/a
City's proportionate share of the net pension asset as a percentage of its covered payroll	0.08%	0.05%	n/a	n/a
Plan fiduciary net position as a percentage of the total pension asset	103.40%	103.91%	n/a	n/a

* Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WADSWORTH, OHIO

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST FOUR YEARS

	2017	2016	2015	2014
City's proportion of the net pension liability	0.13532300%	0.13101700%	0.10724110%	0.10724110%
City's proportionate share of the net pension liability	$ 8,571,192	$ 8,428,423	$ 6,597,877	$ 5,222,978
City's covered payroll	$ 2,953,904	$ 2,778,726	$ 3,300,129	$ 2,526,022
City's proportionate share of the net pension liability as a percentage of its covered payroll	290.16%	303.32%	199.93%	206.77%
Plan fiduciary net position as a percentage of the total pension liability	68.36%	66.77%	72.20%	73.00%

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WADSWORTH, OHIO

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	2017	2016	2015	2014
Traditional Plan:				
Contractually required contribution	$ 1,296,575	$ 1,185,365	$ 1,185,432	$ 1,183,280
Contributions in relation to the contractually required contribution	(1,296,575)	(1,185,365)	(1,185,432)	(1,183,280)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
City's covered payroll	$ 9,973,654	$ 9,878,042	$ 9,878,600	$ 9,860,667
Contributions as a percentage of covered payroll	13.00%	12.00%	12.00%	12.00%
Combined Plan:				
Contractually required contribution	$ 42,972	$ 40,851	$ 38,301	$ 40,042
Contributions in relation to the contractually required contribution	(42,972)	(40,851)	(38,301)	(40,042)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
City's covered payroll	$ 330,554	$ 340,425	$ 319,175	$ 333,683
Contributions as a percentage of covered payroll	13.00%	12.00%	12.00%	12.00%
Member Directed Plan:				
Contractually required contribution	$ 21,713	$ 17,745	$ 21,201	
Contributions in relation to the contractually required contribution	(21,713)	(17,745)	(21,201)	
Contribution deficiency (excess)	$ -	$ -	$ -	
City's covered payroll	$ 217,130	$ 186,789	$ 223,168	
Contributions as a percentage of covered payroll	10.00%	9.50%	9.50%	

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2013	2012	2011	2010	2009	2008
$ 1,326,262	$ 936,483	$ 918,519	$ 850,973	$ 833,367	$ 793,331
(1,326,262)	(936,483)	(918,519)	(850,973)	(833,367)	(793,331)
$ -	$ -	$ -	$ -	$ -	$ -
$ 10,202,015	$ 9,364,830	$ 9,185,190	$ 9,543,622	$ 10,256,825	$ 11,333,300
13.00%	10.00%	10.00%	8.92%	8.13%	7.00%
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -	$ -	$ -
13.00%	7.95%	7.95%	9.69%	8.13%	7.00%

CITY OF WADSWORTH, OHIO

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

	2017	2016	2015	2014
Police:				
Contractually required contribution	$ 416,861	$ 417,026	$ 402,612	$ 481,740
Contributions in relation to the contractually required contribution	(416,861)	(417,026)	(402,612)	(481,740)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
City's covered payroll	$ 2,194,005	$ 2,194,874	$ 2,119,011	$ 2,535,474
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%
Fire:				
Contractually required contribution	$ 191,013	$ 178,372	$ 155,033	$ 179,694
Contributions in relation to the contractually required contribution	(191,013)	(178,372)	(155,033)	(179,694)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
City's covered payroll	$ 812,821	$ 759,030	$ 659,715	$ 764,655
Contributions as a percentage of covered payroll	23.50%	23.50%	23.50%	23.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2013	2012	2011	2010	2009	2008
$ 310,231	$ 258,958	$ 250,581	$ 240,768	$ 228,912	$ 241,285
(310,231)	(258,958)	(250,581)	(240,768)	(228,912)	(241,285)
$ -	$ -	$ -	$ -	$ -	$ -
$ 1,953,186	$ 2,031,043	$ 1,965,341	$ 1,888,376	$ 1,795,388	$ 1,892,431
15.88%	12.75%	12.75%	12.75%	12.75%	12.75%
$ 116,763	$ 91,242	$ 94,982	$ 91,263	$ 86,768	$ 91,459
(116,763)	(91,242)	(94,982)	(91,263)	(86,768)	(91,459)
$ -	$ -	$ -	$ -	$ -	$ -
$ 572,836	$ 528,939	$ 550,620	$ 529,061	$ 503,003	$ 530,197
20.38%	17.25%	17.25%	17.25%	17.25%	17.25%

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms : There were no changes in benefit terms from the amounts reported for 2014-2017.

Changes in assumptions : There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016. For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms : There were no changes in benefit terms from the amounts reported for 2014-2017.

Changes in assumptions : There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. See the notes to the basic financial statements for the methods and assumptions in this calculation.

COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

CITY OF WADSWORTH, OHIO

COMBINING STATEMENTS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Capital Projects Funds

Airport Improvements Fund

To account for the federal grant dollars and local matches used for the capital improvements of the Wadsworth Municipal Airport.

Community Center Project Fund

To account for Income Tax Revenue Bond proceeds, the construction of a new community center and to receive lease payments and income tax revenues to service the bonds.

Clean Ohio Trails Fund

To account for

General Capital Improvements Fund

To account for income tax dollars used for various capital improvements and to account for dollars reserved for vehicle replacements.

EMS Reserve Fund

To account for EMS levy dollars set aside for EMS capital improvements.

Fire Levy Fund

To account for the Fire Levy dollars for the purpose of providing and maintaining fire apparatus, appliances, buildings, or sites.

Park Land Acquisition Fund

To account for fees paid in lieu of residential subdivision land dedication for public use by the developers and exclusively used for park land acquisition as determined by City Council.

Street Improvement Fund

To account for the costs associated with the street improvements made using income tax dollars.

Special Assessments Fund

To account for transfers and cash payments by property owners related to sidewalk improvements that are assessed to the property owner.

Nonmajor Debt Service Funds

Special Assessment Bond Retirement Fund

To account for the money collected by the County Auditor for the payment of the bonds issued for the assessed projects.

Nonmajor Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. The following are the special revenue funds which the City operates:

Recreation Fund

To account for income tax revenue, lease payments, contributions & donations related to the construction, operations, and debt service of the Community Center.

Street Maintenance Fund

To account for the income tax revenue, a portion of the gasoline excise tax, a portion of the motor vehicles license tax, and miscellaneous street related sales used in the operations of the Street Department.

Emergency Medical Services Fund

To account for the EMS levy collections, charges for services, interest and donations used to support the operations of EMS.

Municipal Court Special Programs Fund

To account for a portion of the fines collected from civil and criminal court orders used to maintain and purchase computer software and equipment for the municipal court. Accounts for the fees paid by individuals that have been court ordered to do community service. These fees are used to pay for a portion of the personal services of the Director of the Community Service Program. Also, accounts for municipal court fines collected on criminal cases and used to support the activities of the Probation Officer.

Municipal Court Improvements Fund

To account for a portion of the fines collected from civil and criminal court orders used to provide the municipal court with furniture, equipment and building maintenance.

Developers Shade Tree Fund

To account for the collection of fees for street trees in lieu of planting such street trees. This fee is generally paid for by developers when the City's Engineering department does a platt of a new development. These fees are used to pay for new plantings and maintenance of existing trees.

Drug Law Enforcement Fund

To account for drug fines and donations used to support the annual safety forces camp and drug prevention programs.

Law Enforcement and Education Fund

To account for the collection of DUI Fines received by the Municipal Court and used to purchase items that will assist the Police Department in enforcing the law.

Indigent Drivers Alcohol Treatment Fund

To account for fines received through the criminal cases and for monies received from the State of Ohio for the purpose of treating indigent drivers for alcohol abuse.

Nonmajor Special Revenue Funds - (continued)

Law Enforcement Trust Fund
To account for seized property by Federal, State, and local governments used to enhance law enforcement.

Permissive Motor Vehicle License Fund
To account for the collection of the local motor vehicle license tax used to plan, construct, maintain, and repair public roads, highways and streets.

State Highway Fund
The State Highway is required by the Ohio Revised Code to account for State gasoline tax and motor vehicle registration fees designated for maintenance of State highways within the City.

Abatement of Public Nuisance Fund
To account for costs associated with the reduction of public nuisances supported by General Fund transfers and special assessments.

Chippewa Creek Well Reserve Fund
To account for funds set aside per the settlement agreement between the City and the County of Wayne to be used for the purpose of water well restoration for property owners in Wayne County whose wells have been dewatered as a result of the development and use of groundwater resources in the Chippewa Creek buried valley aquifer by the City.

Community Reinvestment Fund
To account for the annual fee paid by local businesses associated with their community reinvestment agreement and for the administration of the tax incentive program.

Fire Department Education Grant Fund
To account for State of Ohio grant dollars and donations received for the education of fire department employees.

Police Continuing Professional Training Fund
To account for the activity associated with a grant provided by the State of Ohio Attorney General's Office. These dollars are to be used for paying the cost of continuing professional training programs per ORC 109.802.

Community Development Block Grant (CDBG) Fund
To account for federal grant monies used for various capital projects within the City.

Community Housing Improvement Program (CHIP) Grants Fund
To account for federal grant dollars used in various programs administered by the City for the community improvements.

Nonmajor Special Revenue Funds - (continued)

CHIP Revolving Loan Fund
To account for the portion of CHIP loans required to be paid back to the City and reused for other home improvement loans in the future per State of Ohio requirements.

Economic Development Fund
To account for a portion of motel taxes and other contributions made by various funds used for costs related to economic development.

Recreation Tax Fund
To account for taxes collected related to residential building permits and used for the development of city owned recreation sites and facilities within the city.

Revolving Loan Fund
To account for transfers and money received from the State of Ohio Development Services Agency to assist eligible businesses within the City limits.

Tax Increment Financing Fund
To account for the collection of Tax Increment Financing dollars related to the Heritage Development (Wal-Mart & Home Depot) and Wadsworth Crossings Development (Lowe's, Target, & Kohl's) used to pay for the construction of city owned infrastructure.

CITY OF WADSWORTH, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Fund	Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and cash equivalents	$ 5,754,928	$ 138,789	$ 4,405,661	$ 10,299,378
Receivables:				
Income taxes	333,358	139,681	492,440	965,479
Real and other taxes	-	-	1,228,838	1,228,838
Accounts	-	-	756,700	756,700
Special assessments	3,760	-	3,135	6,895
Interfund loans	1,632,566	13,193	1,348,177	2,993,936
Due from other governments	78,278	-	530,673	608,951
Materials and supplies inventory	882	-	340,679	341,561
Prepayments	-	-	31,641	31,641
Total assets	$ 7,803,772	$ 291,663	$ 9,137,944	$ 17,233,379
Liabilities:				
Accounts payable	$ 43,087	$ -	$ 24,967	$ 68,054
Contracts payable	-	-	29,856	29,856
Accrued wages and benefits payable	-	-	93,880	93,880
Compensated absences payable	-	-	5,839	5,839
Interfund loans payable	534,249	157,400	1,161,988	1,853,637
Due to other governments	-	-	23,578	23,578
Matured interest payable	-	128	-	128
Total liabilities	577,336	157,528	1,340,108	2,074,972
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	1,196,245	1,196,245
Delinquent property tax revenue not available	-	-	32,593	32,593
Special assessments revenue not available	3,760	-	3,135	6,895
Miscellaneous revenue not available	-	-	631,464	631,464
Income tax revenue not available	257,800	108,022	380,825	746,647
Intergovernmental revenue not available	78,278	-	354,829	433,107
Total deferred inflows of resources	339,838	108,022	2,599,091	3,046,951
Fund balances:				
Nonspendable	882	-	372,320	373,202
Restricted	4,386,454	26,113	5,284,574	9,697,141
Committed	2,529,014	-	311,944	2,840,958
Unassigned (deficit)	(29,752)	-	(770,093)	(799,845)
Total fund balances	6,886,598	26,113	5,198,745	12,111,456
Total liabilities, deferred inflows of resources & fund balance	$ 7,803,772	$ 291,663	$ 9,137,944	$ 17,233,379

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Fund	Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
Revenues:				
Income taxes	$ 1,421,450	$ 211,107	$ 1,709,553	$ 3,342,110
Real and other taxes	96,989	-	1,063,764	1,160,753
Charges for services	106,735	40,000	1,529,075	1,675,810
Licenses and permits	23,200	-	-	23,200
Fines and forfeitures	-	-	154,993	154,993
Intergovernmental	422,602	-	2,022,070	2,444,672
Special assessments	8,560	7,758	-	16,318
Investment income	-	-	531	531
Contributions and donations	-	-	9,842	9,842
Other	210,104	490,463	61,291	761,858
Total revenues	2,289,640	749,328	6,551,119	9,590,087
Expenditures:				
Current:				
General government	53,651	-	115,665	169,316
Security of persons and property	50,998	-	1,984,475	2,035,473
Public health	-	-	1,382	1,382
Transportation	3,296	-	2,829,068	2,832,364
Leisure time services	165	-	175,956	176,121
Community and economic development	-	-	349,024	349,024
Capital outlay	1,869,605	-	-	1,869,605
Debt service:				
Principal retirement	-	170,000	-	170,000
Interest and fiscal charges	59	631,245	37,519	668,823
Bond issuance costs	-	59,917	-	59,917
Total expenditures	1,977,774	861,162	5,493,089	8,332,025
Excess of revenues over (under) expenditures	311,866	(111,834)	1,058,030	1,258,062
Other financing sources (uses):				
Bond issuance	-	1,310,000	910,000	2,220,000
Loan issuance	-	-	658,788	658,788
Sale of capital assets	1,000	-	20,000	21,000
Transfers in	1,537,588	155,706	27,544	1,720,838
Transfers (out)	(406,802)	(1,448,385)	(895)	(1,856,082)
Premium on bond issuance	-	102,668	-	102,668
Total other financing sources (uses)	1,131,786	119,989	1,615,437	2,867,212
Net change in fund balances	1,443,652	8,155	2,673,467	4,125,274
Fund balances at beginning of year	5,442,946	17,958	2,525,278	7,986,182
Fund balances at end of year	$ 6,886,598	$ 26,113	$ 5,198,745	$ 12,111,456

CITY OF WADSWORTH, OHIO

COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017

	Nonmajor Capital Projects			
	Airport Improvements Fund	**General Capital Improvements Fund**	**EMS Reserve Fund**	**Fire Levy Fund**
Assets:				
Equity in pooled cash and cash equivalents	$ 49,879	$ 1,062,891	$ 927,608	$ 3,173,757
Receivables:				
Income taxes	16,490	-	-	-
Real and other taxes	-	-	-	-
Accounts	-	-	-	-
Special assessments	-	-	-	-
Interfund loans	15,142	310,166	284,487	1,007,096
Due from other governments	-	78,278	-	-
Materials and supplies inventory	-	-	-	882
Prepayments	-	-	-	-
Total assets	$ 81,511	$ 1,451,335	$ 1,212,095	$ 4,181,735
Liabilities:				
Accounts payable	$ -	$ 34,754	$ -	$ 4,183
Contracts payable	-	-	-	-
Accrued wages and benefits payable	-	-	-	-
Compensated absences payable	-	-	-	-
Interfund loans payable	90,000	422,148	-	-
Due to other governments	-	-	-	-
Matured interest payable	-	-	-	-
Total liabilities	90,000	456,902	-	4,183
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Special assessments revenue not available	-	-	-	-
Miscellaneous revenue not available	-	-	-	-
Income tax revenue not available	12,752	-	-	-
Intergovernmental revenue not available	-	-	-	-
Total deferred inflows of resources	12,752	78,278	-	-
Fund balances:				
Nonspendable	-	-	-	882
Restricted	-	-	-	4,176,670
Committed	-	916,155	1,212,095	-
Unassigned (deficit)	(21,241)	-	-	-
Total fund balances (deficit)	(21,241)	916,155	1,212,095	4,177,552
Total liabilities, deferred inflows of resources & fund balance	$ 81,511	$ 1,451,335	$ 1,212,095	$ 4,181,735

Continued

Nonmajor Capital Projects				Nonmajor Debt Service	Nonmajor Special Revenue	
Park Land Acquisition Fund	**Street Improvement Fund**	**Special Assessments Fund**	**Total Capital Projects**	**Special Assessment Bond Retirement Fund**	**Recreation Fund**	**Street Maintenance Fund**
$ 388,462	$ 141,335	$ 10,996	$ 5,754,928	$ 138,789	$ 162,549	$ 697,218
-	301,995	14,873	333,358	139,681	120,604	371,836
-	-	-	-	-	-	-
-	-	-	-	-	44,932	60
-	-	3,760	3,760	-	-	-
12,302	-	3,373	1,632,566	13,193	44,286	213,829
-	-	-	78,278	-	-	386,789
-	-	-	882	-	-	236,451
-	-	-	-	-	3,166	6,155
$ 400,764	$ 443,330	$ 33,002	$ 7,803,772	$ 291,663	$ 375,537	$ 1,912,338
$ -	$ -	$ 4,150	$ 43,087	$ -	$ 1,242	$ 5,245
-	-	-	-	-	-	-
-	-	-	-	-	-	38,796
-	-	-	-	-	-	-
-	-	22,101	534,249	157,400	1,010,596	-
-	-	-	-	-	-	9,484
-	-	-	-	128	-	-
-	-	26,251	577,336	157,528	1,011,838	53,525
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	3,760	3,760	-	-	-
-	-	-	-	-	-	60
-	233,546	11,502	257,800	108,022	93,268	287,557
-	-	-	78,278	-	-	254,394
-	233,546	15,262	339,838	108,022	93,268	542,011
-	-	-	882	-	3,166	242,606
-	209,784	-	4,386,454	26,113	-	1,074,196
400,764	-	-	2,529,014	-	-	-
-	-	(8,511)	(29,752)	-	(732,735)	-
400,764	209,784	(8,511)	6,886,598	26,113	(729,569)	1,316,802
$ 400,764	$ 443,330	$ 33,002	$ 7,803,772	$ 291,663	$ 375,537	$ 1,912,338

Continued

CITY OF WADSWORTH, OHIO

COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2017

	Nonmajor Special Revenue			
	Emergency Medical Services Fund	**Municipal Court Special Programs Fund**	**Municipal Court Improvements Fund**	**Developers Shade Tree Fund**
Assets:				
Equity in pooled cash and cash equivalents	$ 1,523,423	$ 137,978	$ 407,722	$ 80,576
Receivables:				
Income taxes	-	-	-	-
Real and other taxes	1,228,838	-	-	-
Accounts	711,708	-	-	-
Special assessments	-	-	-	-
Interfund loans	467,218	42,316	125,044	24,712
Due from other governments	64,772	-	-	-
Materials and supplies inventory	-	-	-	-
Prepayments	2,138	-	-	-
Total assets	$ 3,998,097	$ 180,294	$ 532,766	$ 105,288
Liabilities:				
Accounts payable	$ 8,125	$ -	$ -	$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	54,265	-	-	-
Compensated absences payable	5,839	-	-	-
Interfund loans payable	-	-	-	-
Due to other governments	10,852	-	-	-
Matured interest payable	-	-	-	-
Total liabilities	79,081	-	-	-
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	1,196,245	-	-	-
Delinquent property tax revenue not available	32,593	-	-	-
Special assessments revenue not available	-	-	-	-
Miscellaneous revenue not available	631,404	-	-	-
Income tax revenue not available	-	-	-	-
Intergovernmental revenue not available	64,772	-	-	-
Total deferred inflows of resources	1,925,014	-	-	-
Fund balances:				
Nonspendable	2,138	-	-	-
Restricted	1,991,864	180,294	532,766	-
Committed	-	-	-	105,288
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	1,994,002	180,294	532,766	105,288
Total liabilities, deferred inflows of resources & fund balance	$ 3,998,097	$ 180,294	$ 532,766	$ 105,288

Continued

Nonmajor Special Revenue							
Drug Law Enforcement Fund	Law Enforcement and Education Fund	Indigent Drivers Alcohol Treatment Fund	Law Enforcement Trust Fund	Permissive Motor Vehicle License Fund	State Highway Fund	Abatement of Public Nuisance Fund
$ 39,518	$ 21,502	$ 149,325	$ 183,493	$ 252,960	$ 85,606	$ 60,953
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	3,135
12,120	6,595	45,797	-	77,580	26,254	18,693
-	-	-	-	20,674	31,361	-
-	-	-	-	69,517	34,711	-
-	-	20,182	-	-	-	-
$ 51,638	$ 28,097	$ 215,304	$ 183,493	$ 420,731	$ 177,932	$ 82,781
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	3,135
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	20,626	-
-	-	-	-	-	20,626	3,135
-	-	20,182	-	69,517	34,711	-
51,638	28,097	195,122	183,493	351,214	122,595	79,646
-	-	-	-	-	-	-
-	-	-	-	-	-	-
51,638	28,097	215,304	183,493	420,731	157,306	79,646
$ 51,638	$ 28,097	$ 215,304	$ 183,493	$ 420,731	$ 177,932	$ 82,781

Continued

CITY OF WADSWORTH, OHIO

COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2017

	Nonmajor Special Revenue			
	Chippewa Creek Well Reserve Fund	**Community Reinvestment Fund**	**Fire Department Education Grant Fund**	**Police Continuing Professional Training Fund**
Assets:				
Equity in pooled cash and cash equivalents	$ 76,529	$ 28,252	$ 13,383	$ 10,374
Receivables:				
Income taxes	-	-	-	-
Real and other tax	-	-	-	-
Accounts	-	-	-	-
Special assessments	-	-	-	-
Interfund loans	23,471	8,664	4,104	3,182
Due from other governments	-	-	-	12,040
Materials and supplies inventory	-	-	-	-
Prepayments	-	-	-	-
Total assets	$ 100,000	$ 36,916	$ 17,487	$ 25,596
Liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	-	-	-	-
Compensated absences payable	-	-	-	-
Interfund loans payable	-	-	-	-
Due to other governments	-	-	-	-
Matured interest payable	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Special assessments revenue not available	-	-	-	-
Miscellaneous revenue not available	-	-	-	-
Income tax revenue not available	-	-	-	-
Intergovernmental revenue not available	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances:				
Nonspendable	-	-	-	-
Restricted	100,000	36,916	17,487	25,596
Committed	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	100,000	36,916	17,487	25,596
Total liabilities, deferred inflows of resources & fund balance	$ 100,000	$ 36,916	$ 17,487	$ 25,596

Continued

Nonmajor Special Revenue					
Community Development Block Grant (CDBG) Fund	CHIP Revolving Loan Fund	Economic Development Fund	Recreation Tax Fund	Revolving Loan Fund	Tax Increment Financing Fund
$ 36,498	$ 63,665	$ 15,946	$ 159,902	$ 97,070	$ 101,219
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
11,193	19,526	94,062	49,040	-	30,491
-	-	-	-	-	15,037
-	-	-	-	-	-
-	-	-	-	-	-
$ 47,691	$ 83,191	$ 110,008	$ 208,942	$ 97,070	$ 146,747
$ -	$ -	$ 8,544	$ -	$ -	$ 1,811
29,856	-	-	-	-	-
-	-	819	-	-	-
-	-	-	-	-	-
55,193	-	-	-	-	96,199
-	-	137	2,286	-	819
-	-	-	-	-	-
85,049	-	9,500	2,286	-	98,829
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	15,037
-	-	-	-	-	15,037
-	-	-	-	-	-
-	83,191	100,508	-	97,070	32,881
-	-	-	206,656	-	-
(37,358)	-	-	-	-	-
(37,358)	83,191	100,508	206,656	97,070	32,881
$ 47,691	$ 83,191	$ 110,008	$ 208,942	$ 97,070	$ 146,747

Continued

CITY OF WADSWORTH, OHIO

COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2017

	Nonmajor Special Revenue	
	Total Special Revenue	**Totals**
Assets:		
Equity in pooled cash and cash equivalents	$ 4,405,661	$ 10,299,378
Receivables:		
Income taxes	492,440	965,479
Real and other taxes	1,228,838	1,228,838
Accounts	756,700	756,700
Special assessments	3,135	6,895
Interfund loans	1,348,177	2,993,936
Due from other governments	530,673	608,951
Materials and supplies inventory	340,679	341,561
Prepayments	31,641	31,641
Total assets	$ 9,137,944	$ 17,233,379
Liabilities:		
Accounts payable	$ 24,967	$ 68,054
Contracts payable	29,856	29,856
Accrued wages and benefits payable	93,880	93,880
Compensated absences payable	5,839	5,839
Interfund loans payable	1,161,988	1,853,637
Due to other governments	23,578	23,578
Matured interest payable	-	128
Total liabilities	1,340,108	2,074,972
Deferred inflows of resources:		
Property taxes levied for the next fiscal year	1,196,245	1,196,245
Delinquent property tax revenue not available	32,593	32,593
Special assessments revenue not available	3,135	6,895
Miscellaneous revenue not available	631,464	631,464
Income tax revenue not available	380,825	746,647
Intergovernmental revenue not available	354,829	433,107
Total deferred inflows of resources	2,599,091	3,046,951
Fund balances:		
Nonspendable	372,320	373,202
Restricted	5,284,574	9,697,141
Committed	311,944	2,840,958
Unassigned (deficit)	(770,093)	(799,845)
Total fund balances (deficit)	5,198,745	12,111,456
Total liabilities, deferred inflows of resources & fund balance	$ 9,137,944	$ 17,233,379

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	Nonmajor Capital Projects			
	Airport Improvements Fund	**Community Center Project Fund**	**Clean Ohio Trails**	**General Capital Improvements Fund**
Revenues:				
Income taxes	$ 49,398	$ -	$ -	$ 500,000
Real and other taxes	-	-	-	96,989
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	50,417	-	372,185	-
Special assessments	-	-	-	-
Investment income	-	-	-	-
Contributions and donations	-	-	-	-
Other	-	-	-	112,441
Total revenues	99,815	-	372,185	709,430
Expenditures:				
Current:				
General government	1,335	-	-	38,637
Security of persons and property	-	-	-	-
Public health	-	-	-	-
Transportation	-	-	-	-
Leisure time services	-	165	-	-
Community and economic development	-	-	-	-
Capital outlay	17,752	-	372,185	389,465
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	59	-	-	-
Bond issuance costs	-	-	-	-
Total expenditures	19,146	165	372,185	428,102
Excess (deficiency) of revenues over/(under) expenditures	80,669	(165)	-	281,328
Other financing sources (uses):				
Bond issuance	-	-	-	-
Loan issuance	-	-	-	-
Sale of assets	-	-	-	-
Transfer in	-	-	-	7,336
Transfers (out)	(316)	(165,096)	-	-
Premium on bond issuance	-	-	-	-
Total other financing sources (uses)	(316)	(165,096)	-	7,336
Net change in fund balances	80,353	(165,261)	-	288,664
Fund balances (deficit) at beginning of year	(101,594)	165,261	-	627,491
Fund balances (deficit) at end of year	$ (21,241)	$ -	$ -	$ 916,155

Continued

Nonmajor Capital Projects						Nonmajor Debt Service
EMS Reserve Fund	Fire Levy Fund	Park Land Acquisition Fund	Street Improvement Fund	Special Assessments Fund	Total Capital Projects	Special Assessment Bond Retirement Fund
$ -	$ -	$ -	$ 867,139	$ 4,913	$ 1,421,450	$ 211,107
-	-	-	-	-	96,989	-
106,735	-	-	-	-	106,735	40,000
-	-	23,200	-	-	23,200	-
-	-	-	-	-	-	-
-	-	-	-	-	422,602	-
-	-	-	-	8,560	8,560	7,758
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	29,052	-	43,979	24,632	210,104	490,463
106,735	29,052	23,200	911,118	38,105	2,289,640	749,328
-	-	-	-	13,679	53,651	-
551	50,447	-	-	-	50,998	-
-	-	-	-	-	-	-
-	-	-	3,296	-	3,296	-
-	-	-	-	-	165	-
-	-	-	-	-	-	-
-	103,317	330	984,167	2,389	1,869,605	-
-	-	-	-	-	-	170,000
-	-	-	-	-	59	631,245
-	-	-	-	-	-	59,917
551	153,764	330	987,463	16,068	1,977,774	861,162
106,184	(124,712)	22,870	(76,345)	22,037	311,866	(111,834)
-	-	-	-	-	-	1,310,000
-	-	-	-	-	-	-
-	1,000	-	-	-	1,000	-
5,586	23,276	51,097	1,908	1,448,385	1,537,588	155,706
-	-	-	-	(241,390)	(406,802)	(1,448,385)
-	-	-	-	-	-	102,668
5,586	24,276	51,097	1,908	1,206,995	1,131,786	119,989
111,770	(100,436)	73,967	(74,437)	1,229,032	1,443,652	8,155
1,100,325	4,277,988	326,797	284,221	(1,237,543)	5,442,946	17,958
$ 1,212,095	$ 4,177,552	$ 400,764	$ 209,784	$ (8,511)	$ 6,886,598	$ 26,113

Continued

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	Nonmajor Special Revenue			
	Recreation Fund	**Street Maintenance Fund**	**Emergency Medical Services Fund**	**Municipal Court Special Programs Fund**
Revenues:				
Income taxes	$ 101,862	$ 1,106,584	$ -	$ -
Real and other taxes	-	-	959,164	-
Charges for services	103,251	346,953	807,075	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	32,378
Intergovernmental	-	802,795	129,097	-
Special assessments	-	-	-	-
Investment income	-	-	-	-
Contributions and donations	6,942	-	-	-
Other	-	2,445	116	-
Total revenues	212,055	2,258,777	1,895,452	32,378
Expenditures:				
Current:				
General government	-	-	-	26,202
Security of persons and property	-	-	1,968,328	-
Public health	-	-	-	-
Transportation	-	2,105,924	-	-
Leisure time services	119,685	-	-	-
Community and economic development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	14,028	-	-	-
Bond issuance costs	-	-	-	-
Total expenditures	133,713	2,105,924	1,968,328	26,202
Excess (deficiency) of revenues over/(under) expenditures	78,342	152,853	(72,876)	6,176
Other financing sources (uses):				
Bond issuance	-	-	-	-
Loan issuance	-	-	-	-
Sale of assets	-	-	20,000	-
Transfer in	2,451	4,270	11,240	919
Transfers (out)	-	-	-	-
Premium on bond issuance	-	-	-	-
Total other financing sources (uses)	2,451	4,270	31,240	919
Net change in fund balances	80,793	157,123	(41,636)	7,095
Fund balances (deficit) at beginning of year	(810,362)	1,159,679	2,035,638	173,199
Fund balances (deficit) at end of year	$ (729,569)	$ 1,316,802	$ 1,994,002	$ 180,294

Continued

Nonmajor Special Revenue						
Municipal Court Improvements Fund	Developers Shade Tree Fund	Drug Law Enforcement Fund	Law Enforcement and Education Fund	Indigent Drivers Alcohol Treatment Fund	Law Enforcement Trust Fund	Permissive Motor Vehicle License Fund
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	18,380	-	-	-	-	-
-	-	-	-	-	-	-
63,768	-	8,422	2,885	18,153	18,062	-
-	-	-	-	18,810	-	255,480
-	-	-	-	-	-	-
-	-	-	-	-	322	-
-	-	2,900	-	-	-	-
-	-	-	-	-	-	-
63,768	18,380	11,322	2,885	36,963	18,384	255,480
25,998	21,670	-	358	40,735	-	-
-	-	10,025	-	-	537	-
-	-	-	-	-	-	-
-	-	-	-	-	-	145,853
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
25,998	21,670	10,025	358	40,735	537	145,853
37,770	(3,290)	1,297	2,527	(3,772)	17,847	109,627
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,603	476	362	125	1,110	-	1,441
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,603	476	362	125	1,110	-	1,441
40,373	(2,814)	1,659	2,652	(2,662)	17,847	111,068
492,393	108,102	49,979	25,445	217,966	165,646	309,663
$ 532,766	$ 105,288	$ 51,638	$ 28,097	$ 215,304	$ 183,493	$ 420,731

Continued

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2017

	Nonmajor Special Revenue			
	State Highway Fund	**Abatement of Public Nuisance Fund**	**Chippewa Creek Well Reserve Fund**	**Community Reinvestment Fund**
Revenues:				
Income taxes	$ -	$ -	$ -	$ -
Real and other taxes	-	-	-	-
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	11,325	-	-
Intergovernmental	65,092	-	-	-
Special assessments	-	-	-	-
Investment income	-	-	-	-
Contributions and donations	-	-	-	-
Other	-	-	-	2,000
Total revenues	65,092	11,325	-	2,000
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	-
Public health	-	1,382	-	-
Transportation	17,824	-	-	-
Leisure time services	-	-	-	-
Community and economic development	-	-	-	248
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Bond issuance costs	-	-	-	-
Total expenditures	17,824	1,382	-	248
Excess (deficiency) of revenues over/(under) expenditures	47,268	9,943	-	1,752
Other financing sources (uses):				
Bond issuance	-	-	-	-
Loan issuance	-	-	-	-
Sale of assets	-	-	-	-
Transfer in	530	369	-	186
Transfers (out)	-	-	-	-
Premium on bond issuance	-	-	-	-
Total other financing sources (uses)	530	369	-	186
Net change in fund balances	47,798	10,312	-	1,938
Fund balances (deficit) at beginning of year	109,508	69,334	100,000	34,978
Fund balances (deficit) at end of year	$ 157,306	$ 79,646	$ 100,000	$ 36,916

Continued

Nonmajor Special Revenue						
Fire Department Education Grant Fund	Police Continuing Professional Training Fund	Community Development Block Grant (CDBG) Fund	CHIP Revolving Loan Fund	Economic Development Fund	Recreation Tax Fund	Revolving Loan Fund
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	30,000	74,600	-
-	-	-	53,416	200,000	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	12,040	2,500	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	147
-	-	-	-	-	-	-
-	-	-	-	2,500	-	-
-	12,040	2,500	53,416	232,500	74,600	147
-	-	-	-	-	-	702
4,007	1,578	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	56,271	-
-	-	75,993	344	213,120	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,007	1,578	75,993	344	213,120	56,271	702
(4,007)	10,462	(73,493)	53,072	19,380	18,329	(555)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
115	65	-	102	273	907	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
115	65	-	102	273	907	-
(3,892)	10,527	(73,493)	53,174	19,653	19,236	(555)
21,379	15,069	36,135	30,017	80,855	187,420	97,625
$ 17,487	$ 25,596	$ (37,358)	$ 83,191	$ 100,508	$ 206,656	$ 97,070

Continued

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2017

	Nonmajor Special Revenue		
	Tax Increment Financing Fund	**Total Special Revenue**	**Total**
Revenues:			
Income taxes	$ 501,107	$ 1,709,553	$ 3,342,110
Real and other taxes	-	1,063,764	1,160,753
Charges for services	-	1,529,075	1,675,810
Licenses and permits	-	-	23,200
Fines and forfeitures	-	154,993	154,993
Intergovernmental	736,256	2,022,070	2,444,672
Special assessments	-	-	16,318
Investment income	62	531	531
Contributions and donations	-	9,842	9,842
Other	54,230	61,291	761,858
Total revenues	1,291,655	6,551,119	9,590,087
Expenditures:			
Current:			
General government	-	115,665	169,316
Security of persons and property	-	1,984,475	2,035,473
Public health	-	1,382	1,382
Transportation	559,467	2,829,068	2,832,364
Leisure time services	-	175,956	176,121
Community and economic development	59,319	349,024	349,024
Capital outlay	-	-	1,869,605
Debt service:			
Principal retirement	-	-	170,000
Interest and fiscal charges	23,491	37,519	668,823
Bond issuance costs	-	-	59,917
Total expenditures	642,277	5,493,089	8,332,025
Excess (deficiency) of revenues over/(under) expenditures	649,378	1,058,030	1,258,062
Other financing sources (uses):			
Bond issuance	910,000	910,000	2,220,000
Loan issuance	658,788	658,788	658,788
Sale of assets	-	20,000	21,000
Transfer in	-	27,544	1,720,838
Transfers (out)	(895)	(895)	(1,856,082)
Premium on bond issuance	-	-	102,668
Total other financing sources (uses)	1,567,893	1,615,437	2,867,212
Net change in fund balances	2,217,271	2,673,467	4,125,274
Fund balances (deficit) at beginning of year	(2,184,390)	2,525,278	7,986,182
Fund balances (deficit) at end of year	$ 32,881	$ 5,198,745	$ 12,111,456

The following funds are being reported as part of the General Fund

Street/Utility Maintenance Guarantees Fund
To account for the collection of money from subdivision developers as a performance guarantee on dedicated streets and utilities.

Parking Fund
To account for parking fines as defined in City ordinances used to improve and maintain City owned parking lots.

WCTV Fund
To account for the franchise fee paid by Time Warner Cable and Wadsworth Cable and the advertising charges for services provided by the Wadsworth Community Television (WCTV). These revenues support the daily operations of the cable studio, production of community channels, and the annual Clapper Awards public event.

Fire Dept HazMat Clean Up Fund
To account for the collection of dollars received by third parties for the containment and disposal of hazardous conditions.

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET/UTILITY MAINTENANCE GUARANTEES FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures:			
Current:			
Transportation			
Contractual services	$ 193	$ 193	$ -
Materials and supplies	10,000	-	10,000
Total expenditures	10,193	193	10,000
Excess of expenditures over revenues	(10,193)	(193)	10,000
Other financing sources:			
Transfers in	218	280	62
Total other financing sources	218	280	62
Net change in fund balance	(9,975)	87	10,062
Fund balance at beginning of year	52,325	52,325	-
Fund balance at end of year	$ 42,350	$ 52,412	$ 10,062

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKING FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Income tax	$ 51,000	$ 51,000	$ -
Fines and forfeitures	7,000	9,584	2,584
Total revenues	58,000	60,584	2,584
Expenditures:			
Current:			
General government			
Contractual services	17,854	454	17,400
Materials and supplies	10,000	603	9,397
Other	1,100	78	1,022
Capital outlay	115,100	10,250	104,850
Total expenditures	144,054	11,385	132,669
Excess (deficiency) of revenues over (under) expenditures	(86,054)	49,199	135,253
Other financing sources:			
Transfers in	547	655	108
Total other financing sources	547	655	108
Net change in fund balance	(85,507)	49,854	135,361
Fund balance at beginning of year	106,995	106,995	-
Prior year encumbrances appropriated	6,964	6,964	-
Fund balance at end of year	$ 28,452	$ 163,813	$ 135,361

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WCTV FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	$ 39,000	$ 44,319	$ 5,319
Licenses and permits	329,650	302,318	(27,332)
Other	-	10	10
Total revenues	368,650	346,647	(22,003)
Expenditures:			
Current:			
Leisure time activities			
Personal services	268,758	256,260	12,498
Contractual services	52,716	44,743	7,973
Materials and supplies	26,643	22,854	3,789
Other	1,490	1,338	152
Total leisure time activities	349,607	325,195	24,412
Debt service:			
Principal retirement	8,000	8,000	-
Interest and fiscal charges	100	100	-
Total expenditures	357,707	333,295	24,412
Excess of revenues over expenditures	10,943	13,352	2,409
Other financing sources:			
Transfer In	83	-	(83)
Total other financing sources	83	-	(83)
Net change in fund balance	11,026	13,352	2,326
Fund balance at beginning of year	22,039	22,039	-
Prior year encumbrances appropriated	3,086	3,086	-
Fund balance at end of year	$ 36,151	$ 38,477	$ 2,326

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE DEPT. HAZMAT CLEAN UP FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Other	$ 1,500	$ 2,888	$ 1,388
Total revenues	1,500	2,888	1,388
Expenditures:			
Current:			
Security of persons and property			
Contractual services	220	220	-
Materials and supplies	2,200	2,149	51
Total expenditures	2,420	2,369	51
Excess (deficiency) of revenues over (under) expenditures	(920)	519	1,439
Other financing sources:			
Transfers in	95	123	28
Total other financing sources	95	123	28
Net change in fund balance	(825)	642	1,467
Fund balance at beginning of year	22,850	22,850	-
Fund balance at end of year	$ 22,025	$ 23,492	$ 1,467

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AIRPORT IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Income taxes	$ 50,000	$ 50,000	$ -
Intergovernmental	295,711	50,417	(245,294)
Total revenues	345,711	100,417	(245,294)
Expenditures:			
Current:			
General government			
Contractual services	1,335	1,335	-
Capital outlay	80,983	80,983	-
Total general government	82,318	82,318	-
Debt service:			
Principal retirement	99,000	99,000	-
Interest and fiscal charges	1,238	1,238	-
Total debt service	100,238	100,238	-
Total expenditures	182,556	182,556	-
Excess (deficiency) of revenues over (under) expenditures	163,155	(82,139)	(245,294)
Other financing sources (uses):			
Advance out	-	(7,763)	(7,763)
Transfer in	898	-	(898)
Transfer out	(316)	(316)	-
Internal note issuance	90,000	90,000	-
Total other financing sources (uses)	90,582	81,921	(8,661)
Net change in fund balance	253,737	(218)	(253,955)
Fund balance at beginning of year	481	481	-
Prior year encumbrances appropriated	64,758	64,758	-
Fund balance at end of year	$ 318,976	$ 65,021	$ (253,955)

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY CENTER PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures:			
Current:			
Leisure time activities			
Contractual services	$ 165	$ 165	$ -
Total expenditures	165	165	-
Excess of expenditures over revenues	(165)	(165)	-
Other financing use:			
Transfers (out)	(165,096)	(165,096)	-
Total other financing use	(165,096)	(165,096)	-
Net change in fund balance	(165,261)	(165,261)	-
Fund balance at beginning of year	165,261	165,261	-
Fund balance at end of year	$ -	$ -	$ -

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CLEAN OHIO TRAILS FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 372,185	$ 372,185	$ -
Total revenues	372,185	372,185	-
Expenditures:			
Current:			
Leisure time activities			
Capital outlay	372,185	372,185	-
Total leisure time activities	372,185	372,185	-
Total expenditures	372,185	372,185	-
Net change in fund balance	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	$ -	$ -	$ -

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Income taxes	$ -	$ 500,000	$ 500,000
Property taxes	120,000	96,989	(23,011)
Other	112,451	112,441	(10)
Total revenues	232,451	709,430	476,979
Expenditures:			
Current:			
General government			
Contractual services	56,420	52,529	3,891
Materials and Supplies	4,719	3,169	1,550
Capital outlay	375,423	231,512	143,911
Total general government	436,562	287,210	149,352
Security of persons and property			
Capital outlay	56,000	53,970	2,030
Total security of persons and property	56,000	53,970	2,030
Transportation			
Capital outlay	263,056	260,188	2,868
Total transportation	263,056	260,188	2,868
Leisure time activities			
Capital outlay	93,103	51,455	41,648
Total leisure time activities	93,103	51,455	41,648
Debt service:			
Principal retirement	506,577	506,577	-
Interest and fiscal charges	6,333	6,332	1
Total debt service	512,910	512,909	1
Total expenditures	1,361,631	1,165,732	195,899
Excess of expenditures over revenues	(1,129,180)	(456,302)	672,878
Other financing sources:			
Transfers in	6,074	7,336	1,262
Internal note issuance	422,148	422,148	-
Total other financing sources	428,222	429,484	1,262
Net change in fund balance	(700,958)	(26,818)	674,140
Fund balance at beginning of year	962,505	962,505	-
Prior year encumbrances appropriated	242,888	242,888	-
Fund balance at end of year	$ 504,435	$ 1,178,575	$ 674,140

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMS RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	$ 106,735	$ 106,735	$ -
Total revenues	106,735	106,735	-
Expenditures:			
Current:			
Security of persons and property			
Contractual services	551	551	-
Capital outlay	200,000	200,000	-
Total expenditures	200,551	200,551	-
Excess of expenditures over revenues	(93,816)	(93,816)	-
Other financing sources:			
Transfers in	4,145	5,586	1,441
Total other financing sources	4,145	5,586	1,441
Net change in fund balance	(89,671)	(88,230)	1,441
Fund balance at beginning of year	1,100,325	1,100,325	-
Fund balance at end of year	$ 1,010,654	$ 1,012,095	$ 1,441

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE LEVY FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Other	$ 10,000	$ 29,052	$ 19,052
Total revenues	10,000	29,052	19,052
Expenditures:			
Current:			
Security of persons and property			
Contractual services	22,448	15,987	6,461
Materials and supplies	42,562	39,135	3,427
Capital outlay	367,721	351,204	16,517
Total expenditures	432,731	406,326	26,405
Excess of expenditures over revenues	(422,731)	(377,274)	45,457
Other financing sources:			
Transfers in	19,814	23,276	3,462
Sale of assets	-	1,000	1,000
Total other financing sources	19,814	24,276	4,462
Net change in fund balance	(402,917)	(352,998)	49,919
Fund balance at beginning of year	4,261,720	4,261,720	-
Prior year encumbrances appropriated	67,948	67,948	-
Fund balance at end of year	$ 3,926,751	$ 3,976,670	$ 49,919

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARK LAND ACQUISITION FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and permits	$ 14,000	$ 23,200	$ 9,200
Total revenues	14,000	23,200	9,200
Expenditures:			
Current:			
Leisure time activities			
Contractual services	330	330	-
Capital outlay	10,000	-	10,000
Total expenditures	10,330	330	10,000
Excess of revenues over expenditures	3,670	22,870	19,200
Other financing sources:			
Transfers in	51,215	51,097	(118)
Total other financing sources	51,215	51,097	(118)
Net change in fund balance	54,885	73,967	19,082
Fund balance at beginning of year	326,797	326,797	-
Fund balance at end of year	$ 381,682	$ 400,764	$ 19,082

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Income taxes	$ 875,000	$ 875,000	$ -
Other	-	43,979	43,979
Total revenues	875,000	918,979	43,979
Expenditures:			
Current:			
Transportation			
Contractual services	3,540	3,296	244
Capital outlay	1,039,132	1,034,215	4,917
Total expenditures	1,042,672	1,037,511	5,161
Excess of expenditures over revenues	(167,672)	(118,532)	49,140
Other financing sources:			
Transfers in	2,661	1,908	(753)
Total other financing sources	2,661	1,908	(753)
Net change in fund balance	(165,011)	(116,624)	48,387
Fund balance at beginning of year	192,610	192,610	-
Prior year encumbrances appropriated	61,826	61,826	-
Fund balance at end of year	$ 89,425	$ 137,812	$ 48,387

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL ASSESSMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Income tax	$ 1,700	$ 1,700	$ -
Special assessments	84,200	8,560	(75,640)
Other	24,631	24,632	1
Total revenues	110,531	34,892	(75,639)
Expenditures:			
Current:			
General government			
Contractual services	20,679	17,830	2,849
Capital outlay	85,762	85,762	-
Total expenditures	106,441	103,592	2,849
Excess (deficiency) of revenues over (under) expenditures	4,090	(68,700)	(72,790)
Other financing sources (uses):			
Transfers (out)	(241,390)	(241,390)	-
Advance in	-	8,909	8,909
Advance (out)	-	(2,700)	(2,700)
Total other financing sources (uses)	(241,390)	(235,181)	6,209
Net change in fund balance	(237,300)	(303,881)	(66,581)
Fund balance at beginning of year	311,100	311,100	-
Prior year encumbrances appropriated	3,000	3,000	-
Fund balance at end of year	$ 76,800	$ 10,219	$ (66,581)

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL ASSESSMENT BOND RETIREMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Income tax	$ 196,572	$ 196,572	$ -
Charges for services	40,000	40,000	-
Special assessments	8,387	7,758	(629)
Other	490,485	490,463	(22)
Total revenues	735,444	734,793	(651)
Expenditures:			
Current:			
Debt Service			
Principal retirement	1,618,065	1,618,065	-
Interest and fiscal charges	611,566	611,565	1
Bond issuance costs	60,633	59,917	716
Total expenditures	2,290,264	2,289,547	717
Excess of expenditures over revenues	(1,554,820)	(1,554,754)	66
Other financing sources:			
Transfer in	155,058	155,706	(648)
Bond issuance	1,468,481	1,310,000	(158,481)
Internal note issuance	-	157,400	157,400
Premium on bond issuance	76,050	82,668	6,618
Total other financing sources	1,699,589	1,705,774	4,889
Net change in fund balance	144,769	151,020	6,251
Fund balance at beginning of year	962	962	-
Fund balance at end of year	$ 145,731	$ 151,982	$ 6,251

CITY OF WADSWORTH, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RECREATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Income taxes	$ 81,628	$ 81,628	$ -
Charges for services	100,849	103,251	2,402
Contributions and donations	-	6,942	6,942
Total revenues	182,477	191,821	9,344
Expenditures:			
Current:			
Leisure time activities			
Contractual services	114,316	111,820	2,496
Capital outlay	30,758	7,885	22,873
Total - leisure time activities	145,074	119,705	25,369
Debt Service			
Principal retirement	1,122,315	1,122,314	1
Interest and fiscal charges	14,029	14,029	-
Total - debt service	1,136,344	1,136,343	1
Total expenditures	1,281,418	1,256,048	25,370
Excess of expenditures over revenues	(1,098,941)	(1,064,227)	34,714
Other financing sources:			
Internal note issuance	1,010,596	1,010,596	-
Transfers in	2,436	2,451	15
Total other financing sources	1,013,032	1,013,047	15
Net change in fund balance	(85,909)	(51,180)	34,729
Fund balance at beginning of year	256,773	256,773	-
Fund balance at end of year	$ 170,864	$ 205,593	$ 34,729

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET MAINTENANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Income taxes	$ 1,120,000	$ 1,120,000	$ -
Charges for services	351,947	346,953	(4,994)
Intergovernmental	780,000	800,713	20,713
Other	2,500	2,445	(55)
Total revenues	2,254,447	2,270,111	15,664
Expenditures:			
Current:			
Transportation			
Personal services	1,431,190	1,260,965	170,225
Contractual services	644,604	569,905	74,699
Materials and supplies	439,932	296,492	143,440
Other	3,688	2,283	1,405
Capital outlay	19,000	19,000	-
Total expenditures	2,538,414	2,148,645	389,769
Excess (deficiency) of revenues over (under) expenditures	(283,967)	121,466	405,433
Other financing sources:			
Transfers in	3,085	4,270	1,185
Total other financing sources	3,085	4,270	1,185
Net change in fund balance	(280,882)	125,736	406,618
Fund balance at beginning of year	731,660	731,660	-
Prior year encumbrances appropriated	38,012	38,012	-
Fund balance at end of year	$ 488,790	$ 895,408	$ 406,618

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMERGENCY MEDICAL SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property and other local taxes	$ 898,648	$ 959,164	$ 60,516
Charges for services	738,470	819,853	81,383
Intergovernmental	148,652	129,097	(19,555)
Contributions and donations	350	-	(350)
Other	500	116	(384)
Total revenues	1,786,620	1,908,230	121,610
Expenditures:			
Current:			
Security of persons and property			
Personal services	1,369,832	1,363,891	5,941
Contractual services	233,052	217,625	15,427
Materials and supplies	57,002	44,374	12,628
Other	21,645	16,853	4,792
Capital outlay	325,090	325,090	-
Total expenditures	2,006,621	1,967,833	38,788
Excess of expenditures over revenues	(220,001)	(59,603)	160,398
Other financing sources:			
Transfers in	8,172	11,240	3,068
Sale of assets	-	20,000	20,000
Total other financing sources	8,172	31,240	23,068
Net change in fund balance	(211,829)	(28,363)	183,466
Fund balance at beginning of year	1,991,043	1,991,043	-
Prior year encumbrances appropriated	16,356	16,356	-
Fund balance at end of year	$ 1,795,570	$ 1,979,036	$ 183,466

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL COURT SPECIAL PROGRAMS FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 40,000	$ 32,378	$ (7,622)
Total revenues	40,000	32,378	(7,622)
Expenditures:			
Current:			
General government			
Contractual services	32,409	25,831	6,578
Materials and supplies	1,961	1,832	129
Total expenditures	34,370	27,663	6,707
Excess of revenues over expenditures	5,630	4,715	(915)
Other financing sources:			
Transfers in	699	919	220
Total other financing sources	699	919	220
Net change in fund balance	6,329	5,634	(695)
Fund balance at beginning of year	173,199	173,199	-
Prior year encumbrances appropriated	1,461	1,461	-
Fund balance at end of year	$ 180,989	$ 180,294	$ (695)

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL COURT IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 80,000	$ 63,768	$ (16,232)
Total revenues	80,000	63,768	(16,232)
Expenditures:			
Current:			
General government			
Personal services	5,310	-	5,310
Contractual services	18,589	18,423	166
Materials and supplies	90,300	8,963	81,337
Capital outlay	69,700	-	69,700
Total expenditures	183,899	27,386	156,513
Excess (deficiency) of revenues over (under) expenditures	(103,899)	36,382	140,281
Other financing sources:			
Transfers in	2,126	2,603	477
Total other financing sources	2,126	2,603	477
Net change in fund balance	(101,773)	38,985	140,758
Fund balance at beginning of year	493,781	493,781	-
Fund balance at end of year	$ 392,008	$ 532,766	$ 140,758

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEVELOPERS SHADE TREE FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	$ 4,000	$ 18,380	$ 14,380
Total revenues	4,000	18,380	14,380
Expenditures:			
Current:			
General government			
Contractual services	31,990	31,052	938
Materials and supplies	100	-	100
Other	455	108	347
Total expenditures	32,545	31,160	1,385
Excess of expenditures over revenues	(28,545)	(12,780)	15,765
Other financing sources:			
Transfers in	428	476	48
Total other financing sources	428	476	48
Net change in fund balance	(28,117)	(12,304)	15,813
Fund balance at beginning of year	107,927	107,927	-
Prior year encumbrances appropriated	4,400	4,400	-
Fund balance at end of year	$ 84,210	$ 100,023	$ 15,813

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG LAW ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 5,000	$ 8,422	$ 3,422
Contributions and donations	2,500	2,900	400
Total revenues	7,500	11,322	3,822
Expenditures:			
Current:			
Security of persons and property			
Contractual services	647	647	-
Materials and supplies	19,500	9,378	10,122
Capital outlay	20,600	15,600	5,000
Total expenditures	40,747	25,625	15,122
Excess of expenditures over revenues	(33,247)	(14,303)	18,944
Other financing sources:			
Transfers in	241	362	121
Total other financing sources	241	362	121
Net change in fund balance	(33,006)	(13,941)	19,065
Fund balance at beginning of year	49,500	49,500	-
Prior year encumbrances appropriated	16,079	16,079	-
Fund balance at end of year	$ 32,573	$ 51,638	$ 19,065

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT AND EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 4,000	$ 2,885	$ (1,115)
Total revenues	4,000	2,885	(1,115)
Expenditures:			
Current:			
General government			
Contractual services	358	358	-
Total expenditures	358	358	-
Excess of revenues over expenditures	3,642	2,527	(1,115)
Other financing sources:			
Transfers in	81	125	44
Total other financing sources	81	125	44
Net change in fund balance	3,723	2,652	(1,071)
Fund balance at beginning of year	25,445	25,445	-
Fund balance at end of year	$ 29,168	$ 28,097	$ (1,071)

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INDIGENT DRIVERS ALCOHOL TREATMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 31,000	$ 18,153	$ (12,847)
Intergovernmental	-	18,810	18,810
Total revenues	31,000	36,963	5,963
Expenditures:			
Current:			
General government			
Contractual services	45,784	41,483	4,301
Total expenditures	45,784	41,483	4,301
Excess of expenditures over revenues	(14,784)	(4,520)	10,264
Other financing sources:			
Transfers in	948	1,110	162
Total other financing sources	948	1,110	162
Net change in fund balance	(13,836)	(3,410)	10,426
Fund balance at beginning of year	198,532	198,532	-
Fund balance at end of year	$ 184,696	$ 195,122	$ 10,426

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 4,000	$ 18,062	$ 14,062
Investment income	80	322	242
Total revenues	4,080	18,384	14,304
Expenditures:			
Current:			
Security of persons and property			
Contractual services	537	537	-
Materials and supplies	10,000	-	10,000
Total expenditures	10,537	537	10,000
Net change in fund balance	(6,457)	17,847	24,304
Fund balance at beginning of year	165,646	165,646	-
Fund balance at end of year	$ 159,189	$ 183,493	$ 24,304

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMISSIVE MOTOR VEHICLE LICENSE FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 250,000	$ 255,899	$ 5,899
Total revenues	250,000	255,899	5,899
Expenditures:			
Current:			
Transportation			
Contractual services	191,037	190,914	123
Materials and supplies	10,505	7,880	2,625
Capital outlay	34,000	19,022	14,978
Total expenditures	235,542	217,816	17,726
Excess of revenues over expenditures	14,458	38,083	23,625
Other financing sources:			
Transfers in	805	1,441	636
Total other financing sources	805	1,441	636
Net change in fund balance	15,263	39,524	24,261
Fund balance at beginning of year	250,788	250,788	-
Prior year encumbrances appropriated	23,483	23,483	-
Fund balance at end of year	$ 289,534	$ 313,795	$ 24,261

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 60,000	$ 64,923	$ 4,923
Total revenues	60,000	64,923	4,923
Expenditures:			
Current:			
Transportation			
Contractual services	78,807	32,953	45,854
Materials and supplies	22,584	4,955	17,629
Total expenditures	101,391	37,908	63,483
Excess (deficiency) of revenues over (under) expenditures	(41,391)	27,015	68,406
Other financing sources:			
Transfers in	302	530	228
Total other financing sources	302	530	228
Net change in fund balance	(41,089)	27,545	68,634
Fund balance at beginning of year	77,566	77,566	-
Prior year encumbrances appropriated	5,000	5,000	-
Fund balance at end of year	$ 41,477	$ 110,111	$ 68,634

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ABATEMENT OF PUBLIC NUISANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 200	$ 11,325	$ 11,125
Other	800	-	(800)
Total revenues	1,000	11,325	10,325
Expenditures:			
Current:			
Public health			
Contractual services	17,392	1,382	16,010
Total expenditures	17,392	1,382	16,010
Excess (deficiency) of revenues over (under) expenditures	(16,392)	9,943	26,335
Other financing sources:			
Transfer in	197	369	172
Total other financing sources	197	369	172
Net change in fund balance	(16,195)	10,312	26,507
Fund balance at beginning of year	69,334	69,334	-
Fund balance at end of year	$ 53,139	$ 79,646	$ 26,507

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CHIPPEWA CREEK WELL RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Fund balance at beginning of year	$ 100,000	$ 100,000	$ -
Fund balance at end of year	$ 100,000	$ 100,000	$ -

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY REINVESTMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Other	$ 2,500	$ 2,000	$ (500)
Total revenues	2,500	2,000	(500)
Expenditures:			
Current:			
Community and economic development			
Contractual services	2,448	248	2,200
Total expenditures	2,448	248	2,200
Excess of revenues over expenditures	52	1,752	1,700
Other financing sources:			
Transfers in	148	186	38
Total other financing sources	148	186	38
Net change in fund balance	200	1,938	1,738
Fund balance at beginning of year	34,978	34,978	-
Fund balance at end of year	$ 35,178	$ 36,916	$ 1,738

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE DEPARTMENT EDUCATION GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 2,500	$ -	$ (2,500)
Total revenues	2,500	-	(2,500)
Expenditures:			
Current:			
Security of persons and property			
Contractual services	206	207	(1)
Other	6,000	3,800	2,200
Total expenditures	6,206	4,007	2,199
Excess of expenditures over revenues	(3,706)	(4,007)	(301)
Other financing sources:			
Transfers in	89	115	26
Total other financing sources	89	115	26
Net change in fund balance	(3,617)	(3,892)	(275)
Fund balance at beginning of year	21,379	21,379	-
Fund balance at end of year	$ 17,762	$ 17,487	$ (275)

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE CONTINUING PROFESSIONAL TRAINING FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 6,600	$ 6,160	$ (440)
Total revenues	6,600	6,160	(440)
Expenditures:			
Current:			
Security of persons and property			
Contractual services	28	28	-
Other	5,000	1,550	3,450
Total expenditures	5,028	1,578	3,450
Excess of revenues over expenditures	1,572	4,582	3,010
Other financing sources:			
Transfer in	43	65	22
Total other financing sources	43	65	22
Net change in fund balance	1,615	4,647	3,032
Fund balance at beginning of year	8,909	8,909	-
Fund balance at end of year	$ 10,524	$ 13,556	$ 3,032

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 156,500	$ 69,903	$ (86,597)
Total revenues	156,500	69,903	(86,597)
Expenditures:			
Current:			
Community and economic development			
Contractual services	125,026	122,527	2,499
Total expenditures	125,026	122,527	2,499
Excess (deficiency) of revenues over (under) expenditures	31,474	(52,624)	(84,098)
Other financing sources (uses):			
Advance in	-	55,193	55,193
Advance (out)	-	(72,924)	(72,924)
Total other financing sources (uses)	-	(17,731)	(17,731)
Net change in fund balance	31,474	(70,355)	(101,829)
Fund balance at beginning of year	16,073	16,073	-
Prior year encumbrances appropriated	58,949	58,949	-
Fund balance at end of year	$ 106,496	$ 4,667	$ (101,829)

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY HOUSING IMPROVEMENT PROGRAM (CHIP) GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 388,017	$ 194,517	$ (193,500)
Total revenues	388,017	194,517	(193,500)
Excess of revenues over expenditures	388,017	194,517	(193,500)
Other financing uses:			
Advance out	-	(207,505)	(207,505)
Total other financing uses	-	(207,505)	(207,505)
Net change in fund balance	388,017	(12,988)	(401,005)
Fund balance at beginning of year	12,988	12,988	-
Fund balance at end of year	$ 401,005	$ -	$ (401,005)

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CHIP REVOLVING LOAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	$ 3,600	$ 53,416	$ 49,816
Total revenues	3,600	53,416	49,816
Expenditures:			
Current:			
Community and economic development			
Contractual services	8,392	344	8,048
Total expenditures	8,392	344	8,048
Excess (deficiency) of revenues over (under) expenditures	(4,792)	53,072	57,864
Other financing sources:			
Transfers in	50	102	52
Total other financing sources	50	102	52
Net change in fund balance	(4,742)	53,174	57,916
Fund balance at beginning of year	27,517	27,517	-
Prior year encumbrances appropriated	2,500	2,500	-
Fund balance at end of year	$ 25,275	$ 83,191	$ 57,916

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property and other local taxes	$ 30,000	$ 30,000	$ -
Charges for services	200,000	200,000	-
Other	-	2,500	2,500
Total revenues	230,000	232,500	2,500
Expenditures:			
Current:			
Community and economic development			
Personal services	35,383	20,646	14,737
Contractual services	188,950	157,229	31,721
Materials and supplies	9,808	3,748	6,060
Other	47,182	41,696	5,486
Total expenditures	281,323	223,319	58,004
Excess (deficiency) of revenues over (under) expenditures	(51,323)	9,181	60,504
Other financing sources:			
Transfers in	24	273	249
Total other financing sources	24	273	249
Net change in fund balance	(51,299)	9,454	60,753
Fund balance at beginning of year	66,563	66,563	-
Prior year encumbrances appropriated	12,303	12,303	-
Fund balance at end of year	$ 27,567	$ 88,320	$ 60,753

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RECREATION TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property tax	$ 50,000	$ 74,600	$ 24,600
Intergovernmental	21,718	-	(21,718)
Total revenues	71,718	74,600	2,882
Expenditures:			
Current:			
Leisure time activities			
Contractual services	1,376	1,376	-
Other	2,267	2,267	-
Capital outlay	141,478	77,534	63,944
Total expenditures	145,121	81,177	63,944
Excess of expenditures over revenues	(73,403)	(6,577)	66,826
Other financing sources:			
Transfer in	494	907	413
Total other financing sources	494	907	413
Net change in fund balance	(72,909)	(5,670)	67,239
Fund balance at beginning of year	176,913	176,913	-
Prior year encumbrances appropriated	12,700	12,700	-
Fund balance at end of year	$ 116,704	$ 183,943	$ 67,239

CITY OF WADSWORTH, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
REVOLVING LOAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Investment income	$ 85	$ 147	$ 62
Total revenues	85	147	62
Expenditures:			
Current:			
General government			
Contractual services	55,702	702	55,000
Total expenditures	55,702	702	55,000
Net change in fund balance	(55,617)	(555)	55,062
Fund balance at beginning of year	97,625	97,625	-
Fund balance at end of year	$ 42,008	$ 97,070	$ 55,062

CITY OF WADSWORTH
MEDINA COUNTY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCREMENT FINANCING FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Income taxes	$ -	$ 501,107	$ 501,107
Intergovernmental	1,194,310	758,888	(435,422)
Investment income	62	62	-
Other	-	54,230	54,230
Total revenues	1,194,372	1,314,287	119,915
Expenditures:			
Current:			
Community and economic development			
Contractual services	59,319	59,319	-
Total community and economic development	59,319	59,319	-
Transportation			
Contractual services	46,796	46,797	(1)
Capital outlay	641,748	619,464	22,284
Total transportation	688,544	666,261	22,283
Debt service:			
Principal retirement	1,355,000	1,355,000	-
Interest and fiscal charges	24,782	24,782	-
Total debt service	1,379,782	1,379,782	-
Total expenditures	2,127,645	2,105,362	22,283
Excess of expenditures over revenues	(933,273)	(791,075)	142,198
Other financing sources (uses):			
Advance in	-	96,199	96,199
Advance (out)	-	(1,217,371)	(1,217,371)
Loan issuance	1,011,332	658,788	(352,544)
Bond issuance	930,500	910,000	(20,500)
Transfers in	2,648	43	(2,605)
Transfers (out)	(938)	(938)	-
Total other financing sources (uses)	1,943,542	446,721	(1,496,821)
Net change in fund balance	1,010,269	(344,354)	(1,354,623)
Fund balance at beginning of year	129,396	129,396	-
Prior year encumbrances appropriated	237,244	237,244	-
Fund balance at end of year	$ 1,376,909	$ 22,286	$ (1,354,623)

THIS PAGE IS INTENTIONALLY LEFT BLANK

Proprietary funds are used to account for the City's ongoing organizations and activities which are similar to those found in the private sector. The measurement focus is upon determination of net income, financial position, and cash flow.

Internal Service Funds

Equipment Maintenance
To account for the costs associated with the maintenance and repair of City owned vehicles and equipment. All the funds that benefit from these services pay their direct costs and their proportionate share of overhead costs.

Information Technology
To account for the costs associated with the purchase, maintenance and repair of City owned networks and computer systems. All the funds that benefit from these services pay their proportionate share of direct and overhead costs based on the number of servers, network devices, and storage.

Health Insurance Retention
To account for payments of City employee health insurance claims, third party administrative costs, and stop loss insurance premiums. All funds that have employees covered under the City's health insurance are charged a premium based on the number of employees and the coverage.

Liability Insurance Retention
To account for monies used to pay for liabilities that are below third party insurance deductibles or not covered under certain policies.

Benefits Reserve Fund
To account for resources used to pay accrued benefits to City employees and salaries during any fiscal year when the number of pay periods exceeds the usual and customary number of pay periods.

Workers' Compensation Retention
To account for payments of City employee workers' compensation claims, third party administrative costs, and stop loss insurance premiums. All funds that have employees covered under the City's self-insured workers' compensation program are charged a premium based on the amount of gross wages.

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2017

	Equipment Maintenance	Information Technology	Health Insurance Retention	Liability Insurance Retention
Assets:				
Current assets:				
Equity in pooled cash and cash equivalents	$ 77,669	$ 652,753	$ 275,831	$ 9,437
Receivables:				
Interfund loans	23,820	193,564	84,594	2,894
Materials and supplies inventory	316,314	-	-	-
Prepayments	3,167	56,618	-	-
Total current assets	420,970	902,935	360,425	12,331
Noncurrent assets:				
Net pension asset	1,223	2,150	-	-
Depreciable capital assets, net	178,613	272,523	-	-
Total noncurrent assets	179,836	274,673	-	-
Total assets	600,806	1,177,608	360,425	12,331
Deferred outflows of resources:				
Pension	182,735	304,876	-	-
Total asset and deferred outflows	783,541	1,482,484	360,425	12,331
Liabilities:				
Current liabilities:				
Accounts payable	2,914	7,895	-	-
Accrued wages and benefits payable	10,957	18,535	-	-
Due to other governments	1,822	2,998	-	-
Interfund loans payable	-	290,270	-	-
Compensated absences payable - current	11,819	16,153	-	-
Claims payable	-	-	445,377	-
Total current liabilities	27,512	335,851	445,377	-
Long-term liabilities:				
Compensated absences payable	44,062	60,220	-	-
Net pension liability	448,990	789,310	-	-
Total long-term liabilities	493,052	849,530	-	-
Total liabilities	520,564	1,185,381	445,377	-
Deferred inflows of resources:				
Pension	4,327	8,191	-	-
Net position:				
Net investment in capital assets	178,613	272,523	-	-
Unrestricted (deficit)	80,037	16,389	(84,952)	12,331
Total net position (deficit)	$ 258,650	$ 288,912	$ (84,952)	$ 12,331

Continued

Benefits Reserve Fund	Workers' Compensation Retention	Total
$ 93,200	$ 556,150	$ 1,665,040
28,583	22,783	356,238
-	-	316,314
-	54,167	113,952
121,783	633,100	2,451,544
-	-	3,373
-	-	451,136
-	-	454,509
121,783	633,100	2,906,053
-	-	487,611
121,783	633,100	3,393,664
-	-	10,809
-	-	29,492
-	-	4,820
-	-	290,270
-	-	27,972
-	34,531	479,908
-	34,531	843,271
-	-	104,282
-	-	1,238,300
-	-	1,342,582
-	34,531	2,185,853
-	-	12,518
-	-	451,136
121,783	598,569	744,157
$ 121,783	$ 598,569	$ 1,195,293

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	Equipment Maintenance	Information Technology	Health Insurance Retention	Liability Insurance Retention
Revenues:				
Charges for services	$ 837,346	$ 1,122,077	$ 3,481,359	$ -
Other	750	-	9,855	-
Total operating revenues	838,096	1,122,077	3,491,214	-
Operating expenses:				
Personal services	448,649	773,544	-	-
Contract services	74,006	197,221	824,201	206
Materials and supplies	303,727	155,465	-	-
Claims expense	-	-	3,442,944	-
Depreciation	11,578	90,358	-	-
Other	4,369	10,177	-	-
Total operating expenditures	842,329	1,226,765	4,267,145	206
Operating income (loss)	(4,233)	(104,688)	(775,931)	(206)
Nonoperating (expenses):				
Miscellaneous	-	(4,838)	-	-
Total nonoperating (expenses)	-	(4,838)	-	-
Income (loss) before transfers	(4,233)	(109,526)	(775,931)	(206)
Transfers in	32	3,748	6,192	84
Change in net position	(4,201)	(105,778)	(769,739)	(122)
Net position at beginning of year	262,851	394,690	684,787	12,453
Net position (deficit) at end of year	$ 258,650	$ 288,912	$ (84,952)	$ 12,331

Continued

Benefits Reserve Fund	Workers' Compensation Retention	Total
$ 121,783	$ 207,062	$ 5,769,627
-	-	10,605
121,783	207,062	5,780,232
-	-	1,222,193
-	-	1,095,634
-	-	459,192
-	-	3,442,944
-	-	101,936
-	10,566	25,112
-	10,566	6,347,011
121,783	196,496	(566,779)
-	-	(4,838)
-	-	(4,838)
121,783	196,496	(571,617)
-	2,771	12,827
121,783	199,267	(558,790)
-	399,302	1,754,083
$ 121,783	$ 598,569	$ 1,195,293

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
DECEMBER 31, 2017

	Equipment Maintenance	Information Technology	Health Insurance Retention	Liability Insurance Retention
Cash flows from operating activities:				
Cash received from charges for service	$ 837,346	$ 1,122,077	$ 3,481,359	$ -
Cash received from other operations	750	-	9,855	-
Cash payments to personal services	(380,351)	(652,440)	-	-
Cash payments for contractual services	(75,931)	(225,536)	(824,201)	(206)
Cash payments for claims	-	-	(3,346,555)	-
Cash payments for other expenses	(4,369)	(10,177)	-	-
Cash payments for materials and supplies	(310,601)	(147,570)	-	-
Net cash provided by (used in) operating activities	66,844	86,354	(679,542)	(206)
Cash flows from noncapital financing activities				
Proceeds of internal notes	23,531	529,597	294,018	3,542
Cash payments from internal notes	(23,820)	(580,590)	(84,594)	(2,894)
Transfers in from other funds	32	3,748	6,192	84
Net cash provided by (used in) noncapital financing activities	(257)	(47,245)	215,616	732
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(48,123)	(8,778)	-	-
Interest and fiscal charges	-	(4,838)	-	-
Net cash used in capital and related financing activities	(48,123)	(13,616)	-	-
Net increase (decrease) in cash and cash equivalents	18,464	25,493	(463,926)	526
Cash and cash equivalents at beginning of year	59,205	627,260	739,757	8,911
Cash and cash equivalents at end of year	$ 77,669	$ 652,753	$ 275,831	$ 9,437
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	$ (4,233)	$ (104,688)	$ (775,931)	$ (206)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	11,578	90,358	-	-
Changes in assets and liabilities				
Decrease in materials and supplies inventory	3,986	-	-	-
(Increase) decrease in prepayments	122	(28,315)	-	-
(Increase) in net pension asset	(208)	(259)	-	-
(Increase) in deferred outflows - pension	(58,565)	(73,490)	-	-
(Increase) decrease in accounts payable	(12,907)	7,895	-	-
Increase in accrued wages and benefits	1,121	1,056	-	-
Increase in compensated absences payable	3,385	12,217	-	-
Increase (decrease) in intergovernmental	(181)	85	-	-
Increase in net pension liability	127,022	189,334	-	-
(Decrease) in deferred inflows - pension	(4,276)	(7,839)	-	-
Increase (decrease) in claims payable	-	-	96,389	-
Net cash provided by (used in) operating activities	$ 66,844	$ 86,354	$ (679,542)	$ (206)

Continued

Benefits Reserve Fund	Workers' Compensation Retention	Total
$ 121,783	$ 173,518	$ 5,736,083
-	-	10,605
-	-	(1,032,791)
-	(108,815)	(1,234,689)
-	-	(3,346,555)
-	(10,566)	(25,112)
-	-	(458,171)
121,783	54,137	(350,630)
-	148,470	999,158
(28,583)	(22,783)	(743,264)
-	2,771	12,827
(28,583)	128,458	268,721
-	-	(56,901)
-	-	(4,838)
-	-	(61,739)
93,200	182,595	(143,648)
-	373,555	1,808,688
$ 93,200	$ 556,150	$ 1,665,040
$ 121,783	$ 196,496	$ (566,779)
-	-	101,936
-	-	3,986
-	-	(28,193)
-	-	(467)
-	-	(132,055)
-	-	(5,012)
-	-	2,177
-	-	15,602
-	-	(96)
-	-	316,356
-	-	(12,115)
-	(142,359)	(45,970)
$ 121,783	$ 54,137	$ (350,630)

THIS PAGE IS INTENTIONALLY LEFT BLANK

Fiduciary funds are used to account for assets held by the city in a trustee capacity, or as an agency for individuals, private organizations, other governments and/or funds. The following are the city's fiduciary fund types:

Agency Funds

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

Escrow Accounts
To account for monies posted for development performance on various items. These monies are returned after final approval by the City of Wadsworth.

Memorial Park Trust
To account for third party monies used to purchase memorial trees, benches, and the like based on the third party's wishes.

Unclaimed Funds Muni Court
To account for staled dated checks issued by the City of Wadsworth for various expenses. These dollars are held in this fund until a legal claim is made.

Unclaimed Funds-City
To account for staled dated checks issued by the City of Wadsworth for various expenses. These dollars are held in this fund until a legal claim is made.

Utility Assistance Fund
To account for charitable money collected through utility bills to assist less fortunate residents pay their utility bills per the instruction by various charitable organizations within Wadsworth.

Community Center Project
To account for monies returned to the City by the Wadsworth City School District due to bid day savings.

Clearing Fund
To account for all purely custodial monies received by the City of Wadsworth that are not already accounted for in another fund.

Payroll Fund
To account for custodial monies related to payroll due to a third party.

Water Assessment Trust
To account for money collected by the City of Wadsworth for the portion of water line construction and due to a third party.

Sewer Deferred Assessment
To account for money paid to the City of Wadsworth for the portion of sewer line construction that is owed to the third party that originally constructed the sewer line.

Clearing - Utility Assessment
To temporarily account for water and sewer charges assessed to the property owner's tax duplicate and collected by the County. This money is then posted to the respective utility funds.

Muni Court
To account for civil cases and traffic/criminal cases within the court's jurisdiction.

Customer Deposits
To account for utility service deposits made by renters and/or delinquent accounts. These funds are held until the final bill is paid or the tenant becomes the owner of the property.

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2017

	Escrow Accounts	Memorial Park Trust	Unclaimed Funds Muni Court	Unclaimed Funds-City
Assets:				
Current Assets:				
Equity in pooled cash and investments	$ -	$ 369	$ 23,086	$ 24,684
Cash in segregated accounts	302,146	-	-	-
Restricted Assets:				
Equity in pooled cash and investments	-	-	-	-
Total assets	$ 302,146	$ 369	$ 23,086	$ 24,684
Liabilities:				
Retainage payable	$ 302,146	$ -	$ -	$ -
Deposits held and due to others	-	369	23,086	24,684
Refundable deposits	-	-	-	-
Total liabilities	$ 302,146	$ 369	$ 23,086	$ 24,684

Continued

Utility Assistance Fund	Community Center Project	Clearing Fund	Payroll Fund	Water Assessment Trust	Sewer Deferred Assessment
$ 944	$ 1,984,310	$ 96,365	$ 283,039	$ 10,134	$ 27,705
-	-	-	-	-	-
-	-	-	-	-	-
$ 944	$ 1,984,310	$ 96,365	$ 283,039	$ 10,134	$ 27,705
$ -	$ -	$ -	$ -	$ -	$ -
944	1,984,310	96,365	283,039	10,134	27,705
-	-	-	-	-	-
$ 944	$ 1,984,310	$ 96,365	$ 283,039	$ 10,134	$ 27,705

Continued

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2017

	Clearing - Utility Assessment	Muni Court	Customer Deposits	Total
Assets:				
Current Assets:				
Equity in pooled cash and investments	$ 4,418	$ -	$ -	$ 2,455,054
Cash in segregated accounts	-	21,068	-	323,214
Restricted Assets:				
Equity in pooled cash and investments	-	-	869,900	869,900
Total assets	$ 4,418	$ 21,068	$ 869,900	$ 3,648,168
Liabilities:				
Retainage payable	$ -	$ -	$ -	$ 302,146
Deposits held and due to others	4,418	21,068	-	2,476,122
Refundable deposits	-	-	869,900	869,900
Total liabilities	$ 4,418	$ 21,068	$ 869,900	$ 3,648,168

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

Escrow Accounts	Balance 1/1/2017	Additions	Reductions	Balance 12/31/2017
Assets:				
Cash in segregated accounts	$ 418,800	$ 302,146	$ 418,800	$ 302,146
Total assets	$ 418,800	$ 302,146	$ 418,800	$ 302,146
Liabilities:				
Retainage Payable	$ 418,800	$ 302,146	$ 418,800	$ 302,146
Total liabilities	$ 418,800	$ 302,146	$ 418,800	$ 302,146
Memorial Park Trust				
Assets:				
Equity in pooled cash and investments	$ 369	$ -	$ -	$ 369
Total assets	$ 369	$ -	$ -	$ 369
Liabilities:				
Deposits held and due to others	$ 369	$ -	$ -	$ 369
Total liabilities	$ 369	$ -	$ -	$ 369
Unclaimed Funds Muni Court				
Assets:				
Equity in pooled cash and investments	$ 22,556	$ 23,086	$ 22,556	$ 23,086
Total assets	$ 22,556	$ 23,086	$ 22,556	$ 23,086
Liabilities:				
Deposits held and due to others	$ 22,556	$ 23,086	$ 22,556	$ 23,086
Total liabilities	$ 22,556	$ 23,086	$ 22,556	$ 23,086
Unclaimed Funds-City				
Assets:				
Equity in pooled cash and investments	$ 12,978	$ 24,684	$ 12,978	$ 24,684
Total assets	$ 12,978	$ 24,684	$ 12,978	$ 24,684
Liabilities:				
Deposits held and due to others	$ 12,978	$ 24,684	$ 12,978	$ 24,684
Total liabilities	$ 12,978	$ 24,684	$ 12,978	$ 24,684
Utility Assistance Fund				
Assets:				
Equity in pooled cash and investments	$ 1,337	$ 944	$ 1,337	$ 944
Total assets	$ 1,337	$ 944	$ 1,337	$ 944
Liabilities:				
Deposits held and due to others	$ 1,337	$ 944	$ 1,337	$ 944
Total liabilities	$ 1,337	$ 944	$ 1,337	$ 944

Continued

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2017

Community Center Project	Balance 1/1/2017	Additions	Reductions	Balance 12/31/2017
Assets:				
Equity in pooled cash and investments	$ 1,734,310	$ 1,984,310	$ 1,734,310	$ 1,984,310
Total assets	$ 1,734,310	$ 1,984,310	$ 1,734,310	$ 1,984,310
Liabilities:				
Deposits held and due to others	$ 1,734,310	$ 1,984,310	$ 1,734,310	$ 1,984,310
Total liabilities	$ 1,734,310	$ 1,984,310	$ 1,734,310	$ 1,984,310
Clearing Fund				
Assets:				
Equity in pooled cash and investments	$ 63,466	$ 96,365	$ 63,466	$ 96,365
Total assets	$ 63,466	$ 96,365	$ 63,466	$ 96,365
Liabilities:				
Deposits held and due to others	$ 63,466	$ 96,365	$ 63,466	$ 96,365
Total liabilities	$ 63,466	$ 96,365	$ 63,466	$ 96,365
Payroll Fund				
Assets:				
Equity in pooled cash and investments	$ 281,290	$ 283,039	$ 281,290	$ 283,039
Total assets	$ 281,290	$ 283,039	$ 281,290	$ 283,039
Liabilities:				
Deposits held and due to others	$ 281,290	$ 283,039	$ 281,290	$ 283,039
Total liabilities	$ 281,290	$ 283,039	$ 281,290	$ 283,039
Water Assessment Trust				
Assets:				
Equity in pooled cash and investments	$ 10,134	$ 10,134	$ 10,134	$ 10,134
Total assets	$ 10,134	$ 10,134	$ 10,134	$ 10,134
Liabilities:				
Deposits held and due to others	$ 10,134	$ 10,134	$ 10,134	$ 10,134
Total liabilities	$ 10,134	$ 10,134	$ 10,134	$ 10,134

Continued

CITY OF WADSWORTH, OHIO

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2017

Sewer Deferred Assessment	Balance 1/1/2017	Additions	Reductions	Balance 12/31/2017
Assets:				
Equity in pooled cash and investments	$ 14,747	$ 27,705	$ 14,747	$ 27,705
Total assets	$ 14,747	$ 27,705	$ 14,747	$ 27,705
Liabilities:				
Deposits held and due to others	$ 14,747	$ 27,705	$ 14,747	$ 27,705
Total liabilities	$ 14,747	$ 27,705	$ 14,747	$ 27,705
Clearing - Utility Assessment				
Assets:				
Equity in pooled cash and investments	$ 2,655	$ 4,418	$ 2,655	$ 4,418
Total assets	$ 2,655	$ 4,418	$ 2,655	$ 4,418
Liabilities:				
Deposits held and due to others	$ 2,655	$ 4,418	$ 2,655	$ 4,418
Total liabilities	$ 2,655	$ 4,418	$ 2,655	$ 4,418
Muni Court				
Assets:				
Cash in segregated accounts	$ 26,453	$ 21,068	$ 26,453	$ 21,068
Total assets	$ 26,453	$ 21,068	$ 26,453	$ 21,068
Liabilities:				
Deposits held and due to others	$ 26,453	$ 21,068	$ 26,453	$ 21,068
Total liabilities	$ 26,453	$ 21,068	$ 26,453	$ 21,068
Customer Deposits				
Assets:				
Restricted Assets:				
Equity in pooled cash and investments	$ 852,860	$ 869,900	$ 852,860	$ 869,900
Total assets	$ 852,860	$ 869,900	$ 852,860	$ 869,900
Liabilities:				
Refundable Deposits	$ 852,860	$ 869,900	$ 852,860	$ 869,900
Total liabilities	$ 852,860	$ 869,900	$ 852,860	$ 869,900
TOTAL AGENCY FUNDS				
Assets:				
Equity in pooled cash and investments	$ 2,143,842	$ 2,454,685	$ 2,143,473	$ 2,455,054
Cash in segregated accounts	445,253	323,214	445,253	323,214
Restricted Assets:				
Equity in pooled cash, cash equivalents and investments	852,860	869,900	852,860	869,900
Total assets	$ 3,441,955	$ 3,647,799	$ 3,441,586	$ 3,648,168
Liabilities:				
Retainage payable	$ 418,800	$ 302,146	$ 418,800	$ 302,146
Deposits held and due to others	2,170,295	2,475,753	2,169,926	2,476,122
Refundable deposits	852,860	869,900	852,860	869,900
Total liabilities	$ 3,441,955	$ 3,647,799	$ 3,441,586	$ 3,648,168

THIS PAGE IS INTENTIONALLY LEFT BLANK

City of Wadsworth, Ohio

Statistical Section

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

Contents | Page

Financial Trends S1 - S12

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 S13 - S19

These schedules contain information to help the reader assess the factors affecting the City's most significant local revenue sources: the property tax and the municipal income tax.

Debt Capacity S20 - S26

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 S27 - S28

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.

Operating Information S29 - S39

These schedules contain services and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Sources: Sources of the information presented in this section are provided at the bottom of each schedule. The City implemented the new reporting model prescribed by GASB Statement 34 for the year ended December 31, 2003.

City of Wadsworth, Ohio

Net Position By Component

Last Ten Years

(Accrual Basis of Accounting)

	2017	Restated 2016 (3)	2015	Restated 2014 (2)
Governmental Activities				
Net Investment in Capital Assets	$ 41,370,066	$ 40,055,196	$ 37,607,541	$ 34,082,257
Restricted	8,848,050	8,973,458	10,496,479	12,647,495
Unrestricted	214,524	1,615,807	(196,242)	7,664,110
Total Governmental Activities Net Position	50,432,640	50,644,461	47,907,778	54,393,862
Business Type - Activities				
Net Investment in Capital Assets	67,445,155	67,042,743	63,019,576	60,936,466
Unrestricted	17,779,661	16,481,948	15,605,300	18,848,040
Total Business-Type Activities Net Position	85,224,816	83,524,691	78,624,876	79,784,506
Primary Government				
Net Investment in Capital Assets	108,815,221	107,097,939	100,627,117	95,018,723
Restricted	8,848,050	8,973,458	10,496,479	12,647,495
Unrestricted	17,994,185	18,097,755	15,409,058	26,512,150
Total Primary Government Net Position	$ 135,657,456	$ 134,169,152	$126,532,654	$134,178,368

NOTES:

(1) In 2011, the City implemented GASB 54 which caused a restatement of Net Position for 2010. The storm water fund was reclassified from governmental activities to business type activities.

(2) The City implemented GASB 68 during 2015, and as a result 2014 was restated.

(2) The City restated business-type activities for 2016 as a result of errors and omissions.

Continued

2013	2012	2011 (1)	2010	2009	2008
$ 30,975,468	$ 27,652,789	$ 24,968,078	$ 38,668,682	$ 38,890,685	$ 38,787,056
12,544,168	12,444,429	15,067,789	15,528,872	11,157,801	13,788,640
7,012,414	7,876,795	5,904,151	3,659,079	5,513,182	(195,832)
50,532,050	47,974,013	45,940,018	57,856,633	55,561,668	52,379,864
63,409,337	57,015,769	51,914,458	36,603,685	35,357,502	37,100,988
12,827,606	12,387,704	18,514,874	16,141,933	15,103,425	11,412,229
76,236,943	69,403,473	70,429,332	52,745,618	50,460,927	48,513,217
94,384,805	84,668,558	76,882,536	75,272,367	74,248,187	75,888,044
12,544,168	11,774,608	15,067,789	15,528,872	11,157,801	13,788,640
19,840,020	20,934,320	24,419,025	19,801,012	20,616,607	11,216,397
$126,768,993	$117,377,486	$116,369,350	$110,602,251	$106,022,595	$100,893,081

City of Wadsworth, Ohio

Changes in Net Position

Last Ten Years

(Accrual Basis of Accounting)

	2017	2016	2015	2014
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	$ 1,125,127	$ 995,222	$ 692,556	$ 545,039
Security of Persons and Property	1,544,367	1,429,331	1,255,895	1,368,456
Public Health	0	18,107	23,908	6,703
Leisure Time Services	990,309	926,673	1,173,166	1,047,403
Community and Economic Development	257,916	127,665	366,728	22,526
Public Works[1]	0	0	0	0
Transportation	349,398	363,561	364,342	344,096
Intergovernmental	0	0	0	0
Subtotal - Charges for Services	4,267,117	3,860,559	3,876,595	3,334,223
Operating Grants and Contributions:				
General Government	18,957	6,703	24,490	5,021
Security of Persons and Property	15,262	33,613	4,866	31,372
Public Health	0	0	0	5,133
Leisure Time Services	6,942	101,850	0	50,783
Community and Economic Development	2,500	369,595	585,026	2,241,748
Public Works	0	0	0	0
Transportation	1,127,455	1,420,417	1,102,091	991,154
Intergovernmental	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Subtotal - Operating Grants and Contributions	1,171,116	1,932,178	1,716,473	3,325,211
Capital Grants and Contributions:				
General Government	23,277	905,242	0	188,574
Security of Persons and Property	0	0	0	0
Public Health	0	0	0	0
Leisure Time Services	372,185	0	0	0
Community and Economic Development	0	0	0	0
Public Works	0	0	0	0
Transportation	246,434	477,433	1,119,844	0
Intergovernmental	0	0	0	0
	641,896	1,382,675	1,119,844	188,574
Total Governmental Activities Program Revenues	6,080,129	7,175,412	6,712,912	6,848,008

Continued

2013	2012	2011	2010	2009	2008
$ 660,499	$ 517,728	$ 616,010	$ 415,956	$ 1,804,234	$ 1,637,283
1,310,679	1,340,579	1,388,280	1,053,063	1,019,968	951,404
43,597	10,997	16,799	14,508	12,637	9,906
1,020,645	615,348	226,537	460,552	759,662	719,242
16,481	49,559	42,082	40,288	48,260	31,738
0	0	0	828,752	0	1,403
322,749	50,209	31,754	1,037	20,452	75,132
0	0	0	828	0	21,562
3,374,650	2,584,420	2,321,462	2,814,984	3,665,213	3,447,670
50,711	27,364	46,244	14,222	188,200	17,768
3,069	99,958	226,398	84,341	75,909	424,018
0	1,029	741	701	336	404
230,000	7,909	8,986	7,244	2,643	3,407
478,423	528,546	277,912	2,265	16,637	360,036
0	4,778	93,093	0	0	0
777,475	10,615	1,740,863	0	0	305,707
0	0	0	52	0	24
0	0	0	0	0	0
1,539,678	680,199	2,394,237	108,825	283,725	1,111,364
136,725	145,251	0	566,630	859,483	1,007,719
0	20,662	74,447	0	311,907	339,133
0	129	0	0	6,828	8,071
0	990	0	258,347	82,761	69,265
206,469	545	117,146	209,486	414,934	19,725
0	0	0	785	0	0
0	5,356	239,370	624,234	136,363	352,655
0	0	0	0	0	3,021
343,194	172,933	430,963	1,659,482	1,812,276	1,799,589
5,257,522	3,437,552	5,146,662	4,583,291	5,761,214	6,358,623

Continued

City of Wadsworth, Ohio

Changes in Net Position

Last Ten Years

(Accrual Basis of Accounting)

	2017	2016	2015	2014
Business-Type Activities:				
Charges for Services:				
Electric	32,891,494	33,086,099	30,158,308	31,212,822
Sanitation	2,684,429	2,544,085	2,478,382	2,380,196
Sewer	4,114,742	4,088,798	4,057,291	4,038,723
Storm Water[1]	891,881	861,624	844,995	842,103
Telecom	5,505,819	5,248,649	4,950,215	4,606,769
Water	3,629,400	4,077,047	4,017,560	3,580,692
Subtotal - Charges for Services	49,717,765	49,906,302	46,506,751	46,661,305
Operating & Capital Grants and Contributions				
Electric	0	0	15,387	0
Sewer	52,563	0	0	0
Storm Water[1]	161,166	627,189	0	305,331
Water	546,703	613,978	0	0
Subtotal - Operating & Capital Grants and Contributions	760,432	1,241,167	15,387	305,331
Total Business-Type Activities Program Revenues	50,478,197	51,147,469	46,522,138	46,966,636
Total Primary Government Program Revenues	56,558,326	58,322,881	53,235,050	53,814,644
Expenses				
Governmental Activities:				
General Government	3,258,300	3,673,205	2,787,972	3,683,873
Security of Persons and Property	8,344,719	6,645,484	8,000,937	6,531,114
Public Health	127,183	130,369	121,952	125,292
Leisure Time Services	1,626,512	2,440,724	1,431,808	1,467,632
Community and Economic Development	675,036	1,252,104	1,159,127	389,592
Public Works	0	0	0	0
Transportation	4,507,027	3,696,010	3,110,416	3,192,863
Intergovernmental	0	0	0	0
Interest and Fiscal Charges	780,103	936,989	749,206	751,170
Total Governmental Activities Expenses	19,318,880	18,774,885	17,361,418	16,141,536
Business-Type Activities:				
Electric	32,860,925	31,952,924	29,730,644	30,297,757
Sanitation	2,369,691	1,913,821	2,012,855	2,293,352
Sewer	3,819,324	3,571,494	3,815,598	3,168,619
Storm Water[1]	1,059,202	1,081,718	1,089,434	821,058
Telecom	5,012,234	4,959,269	4,639,496	4,565,953
Water	4,205,204	3,828,272	3,648,343	3,387,965
Total Business-Type Activities Expenses	49,326,580	47,307,498	44,936,370	44,534,704
Total Primary Government Expenses	68,645,460	66,082,383	62,297,788	60,676,240

Continued

2013	2012	2011	2010	2009	2008
30,664,529	28,735,362	30,579,103	30,330,442	29,851,125	27,762,640
2,362,918	2,206,598	2,188,061	2,071,234	1,984,672	1,902,235
3,804,179	3,531,295	3,342,729	3,145,489	3,319,499	3,226,918
846,807	820,242	833,778	0	0	0
4,267,447	3,784,001	3,628,336	3,342,778	2,993,393	2,774,399
3,755,438	3,797,973	3,726,491	3,684,369	3,395,906	2,944,488
45,701,318	42,875,471	44,298,498	42,574,312	41,544,595	38,610,680
877,724	1,428,578	2,381,437	740,554	0	0
245,002	0	0	267,446	428,629	1,729,137
124,949	0	82,970	0	0	0
0	208,316	0	0	297,069	1,176,966
1,247,675	1,636,894	2,464,407	1,008,000	725,698	2,906,103
46,948,993	44,512,365	46,762,905	43,582,312	42,270,293	41,516,783
52,206,515	47,949,917	51,909,567	48,165,603	48,031,507	47,875,406
3,985,055	3,769,536	3,809,401	3,341,356	5,561,354	6,055,239
5,946,408	6,221,933	6,512,974	6,601,561	5,804,358	5,685,852
125,186	109,054	105,261	103,060	128,140	145,433
1,609,321	1,604,855	1,510,485	2,351,287	1,946,859	2,080,885
1,023,032	929,492	660,516	522,242	616,764	737,503
0	121,471	200,224	711,713	0	9,700
2,893,421	2,920,887	3,186,302	2,928,565	2,803,257	2,941,263
0	0	0	7,499	0	11,057
775,567	793,123	781,845	149,109	135,705	151,362
16,357,990	16,470,351	16,767,008	16,716,392	16,996,437	17,818,294
27,789,052	26,625,458	28,946,483	28,572,879	28,338,305	25,823,545
2,221,316	2,232,922	2,082,729	2,075,807	1,951,471	1,935,094
3,245,256	3,629,162	3,573,261	3,310,275	3,727,726	4,534,794
904,253	871,099	986,089	0	0	0
4,574,954	4,010,252	3,631,490	3,416,318	3,258,997	3,015,641
3,227,991	3,462,781	3,456,315	4,397,523	3,091,449	3,085,289
41,962,822	40,831,674	42,676,367	41,772,802	40,367,948	38,394,363
58,320,812	57,302,025	59,443,375	58,489,194	57,364,385	56,212,657

Continued

City of Wadsworth, Ohio

Changes in Net Position

Last Ten Years

(Accrual Basis of Accounting)

	2017	2016	2015	2014
Net (Expense)/Revenue				
Governmental Activities	(13,238,751)	(11,599,473)	(10,648,506)	(9,293,528)
Business-Type Activities	1,151,617	3,839,971	1,585,768	2,431,932
Total Primary Government Net (Expense)/Revenue	(12,087,134)	(7,759,502)	(9,062,738)	(6,861,596)
General Revenues				
Governmental Activities				
Taxes:				
Property and Other Taxes Levied For:				
General Purposes	2,028,563	1,941,290	2,267,673	1,839,371
Capital Projects	96,989	105,388	460,081	449,916
Emergency Medical Services	962,802	934,032	887,573	1,130,356
Other	104,600	113,600	100,585	0
Income Taxes	8,626,387	10,511,611	8,164,920	8,661,560
Payments in Lieu of Taxes	0	492,917	832,556	653,962
Grants and Entitlements not Restricted to Specific Programs	736,152	909,328	785,870	840,111
Investment Earnings	435,239	249,689	179,246	212,384
Other Income	186,651	225,975	189,990	131,219
Total Governmental Activities	13,177,383	15,483,830	13,868,494	13,918,879
Business-Type Activities				
Investment Earnings	6	53	2	2
Special Item - Stranded Costs	0	0	0	0
Other Income	398,049	271,269	350,569	352,090
Total Business-Type Activities	398,055	271,322	350,571	352,092
Total Primary Government General Revenues	13,575,438	15,755,152	14,219,065	14,270,971
Transfers				
Governmental Activities	(150,453)	(1,147,674)	(744,229)	(763,539)
Business-Type Activities	150,453	1,147,674	744,229	763,539
Change in Net Position				
Governmental Activities	(211,821)	2,736,683	2,475,759	3,861,812
Business-Type Activities	1,700,125	5,258,967	2,680,568	3,547,563
Total Primary Government Change in Net Position	$ 1,488,304	$ 7,995,650	$ 5,156,327	$ 7,409,375

Continued

[1]Storm Water moved from Public Works in Governmental Activities to Business-Type Activities in 2011.

2013	2012	2011	2010	2009	2008
(11,100,468)	(13,032,799)	(11,620,346)	(12,133,101)	(11,235,223)	(11,459,671)
4,986,171	3,680,691	4,086,538	1,809,510	1,902,345	3,122,420
(6,114,297)	(9,352,108)	(7,533,808)	(10,323,591)	(9,332,878)	(8,337,251)
1,160,532	975,659	959,950	1,064,928	1,052,918	1,110,503
738,827	1,089,450	1,190,052	362,949	416,378	453,955
665,179	952,861	891,198	1,613,748	1,717,949	1,731,358
0	0	0	0	0	0
8,532,860	7,679,436	6,851,870	6,480,155	6,477,735	7,332,441
612,180	115,400	105,000	99,000	0	0
1,692,722	3,194,245	2,527,284	4,495,881	4,398,252	3,381,413
174,447	145,550	150,965	109,972	195,647	542,854
144,354	25,268	76,641	201,433	88,582	36,636
13,721,101	14,177,869	12,752,960	14,428,066	14,347,461	14,589,160
2	56,115	40,295	23,885	108,016	134,715
1,510,027	(4,584,933)	0	0	0	0
274,674	131,222	507,652	451,296	6,915	79,978
1,784,703	(4,397,596)	547,947	475,181	114,931	214,693
15,505,804	9,780,273	13,300,907	14,903,247	14,462,392	14,803,853
(62,596)	0	0	0	69,566	0
62,596	0	0	0	(69,566)	0
2,558,037	1,145,070	1,132,614	2,294,965	3,181,804	3,129,489
6,833,470	(716,905)	4,634,485	2,284,691	1,947,710	3,337,113
$ 9,391,507	$ 428,165	$ 5,767,099	$ 4,579,656	$ 5,129,514	$ 6,466,602

City of Wadsworth, Ohio

Fund Balances, Governmental Funds

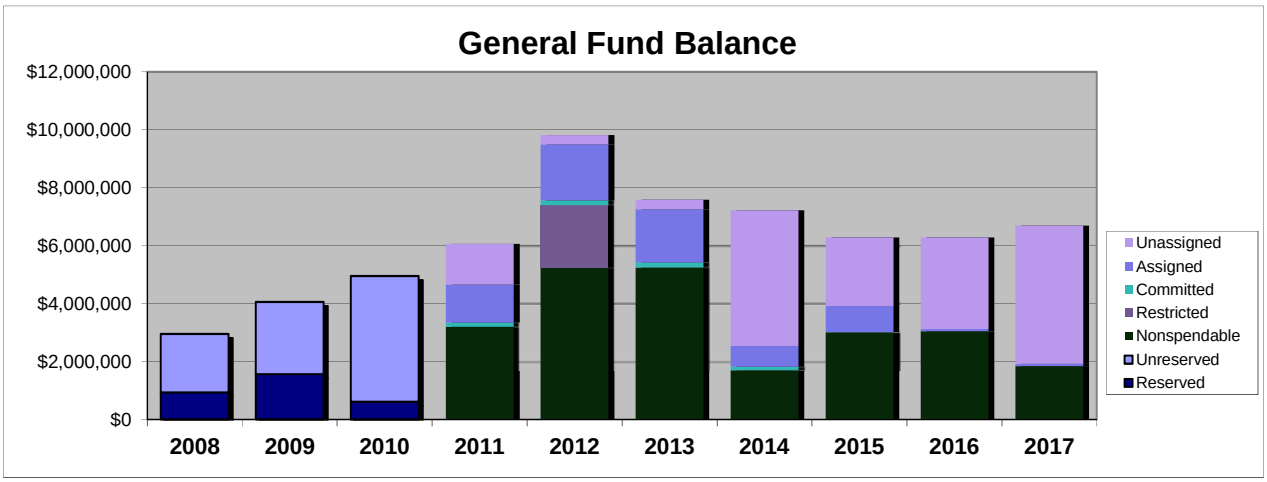
Last Ten Years

(Modified Accrual Basis of Accounting)

	2017	2016	2015	2014	2013
General Fund					
Nonspendable	$ 1,838,054	$ 3,041,640	$ 3,003,364	$ 1,688,467	$ 5,243,091
Restricted[1]	0	0	0	0	0
Committed	0	0	1,400	128,232	170,028
Assigned	70,493	77,857	906,761	713,106	1,849,862
Unassigned	4,782,304	3,170,977	2,370,945	4,695,499	331,919
Reserved	0	0	0	0	0
Unreserved	0	0	0	0	0
Total General Fund	6,690,851	6,290,474	6,282,470	7,225,304	7,594,900
All Other Governmental Funds					
Nonspendable	373,202	322,769	1,073,212	255,470	308,564
Restricted	9,697,141	9,485,052	9,492,012	11,769,497	11,805,616
Committed	2,840,958	2,515,396	2,589,267	211,731	169,956
Unassigned	(799,845)	(4,337,035)	(1,929,869)	(2,020,725)	(1,331,229)
Reserved	0	0	0	0	0
Unreserved, Undesignated (Deficit), Reported in:					
Special Revenue Funds	0	0	0	0	0
Capital Projects Funds	0	0	0	0	0
Total All Other Governmental Funds	12,111,456	7,986,182	11,224,622	10,215,973	10,952,907
Total Governmental Funds	$ 18,802,307	$ 14,276,656	$ 17,507,092	$ 17,441,277	$ 18,547,807

[1] In 2012, the income tax special revenue fund became part of the general fund.

NOTE: In 2011, the City implemented GASB 54 which caused a restatement of Fund Balances for 2010.
Periods prior to 2011 do not reflect restated amounts.



Continued

2012 [1]	2011	2010	2009	2008
$ 5,223,616	$ 3,191,006	0	0	0
2,181,148	0	0	0	0
162,176	150,998	0	0	0
1,934,414	1,315,726	0	0	0
317,964	1,406,960	0	0	0
0	0	$ 611,466	$ 1,557,563	$ 924,595
0	0	4,344,340	2,503,732	2,028,877
9,819,318	6,064,690	4,955,806	4,061,295	2,953,472
3,798,311	336,264	0	0	0
6,258,676	14,058,202	0	0	0
1,661,064	1,458,238	0	0	0
(740,323)	(340,450)	0	0	0
0	0	3,264,480	3,473,817	5,473,400
0	0	8,075,725	8,404,961	5,501,520
0	0	4,674,201	490,946	(690,805)
10,977,728	15,512,254	16,014,406	12,369,724	10,284,115
$ 20,797,046	$ 21,576,944	$ 20,970,212	$ 16,431,019	$ 13,237,587

City of Wadsworth, Ohio

Changes in Fund Balances, Governmental Funds

Last Ten Years

(Modified Accrual Basis of Accounting)

	2017	2016	2015	2014
Revenues				
Real and Other Taxes	$ 3,188,601	$ 3,071,586	$ 3,720,489	$ 3,433,871
Income Taxes	9,164,893	8,672,404	8,062,643	8,613,796
Payments in Lieu of Taxes	0	492,917	832,556	653,962
Special Assessments	17,465	165,842	68,538	86,206
Charges for Services	2,112,710	1,880,994	2,214,049	2,080,205
Licenses and Permits	508,462	532,199	524,437	446,013
Fines and Forfeitures	616,296	541,708	593,603	637,310
Intergovernmental	3,067,807	3,272,209	2,981,735	3,575,058
Investment income	435,770	250,050	179,406	212,694
Rental income	28,432	516,312	25,737	72,519
Contributions and Donations	13,692	130,786	2,988	56,442
Refunds and Reimbursements	123,358	148,355	111,697	123,039
Other	767,071	177,397	448,902	209,384
Total Revenues	20,044,557	19,852,759	19,766,780	20,200,499
Expenditures				
Current:				
General Government	3,354,738	3,318,672	3,513,440	3,775,373
Security of Persons and Property	6,900,401	6,533,973	6,639,490	6,383,016
Public Health	127,183	130,405	121,980	125,315
Leisure Time Services	1,760,184	2,181,849	1,297,382	1,331,935
Community and Economic Development	615,836	1,237,451	1,156,155	390,100
Public Works	0	0	0	0
Transportation	2,832,557	3,779,405	2,654,515	2,664,891
Intergovernmental	0	0	0	0
Capital Outlay	1,869,605	4,880,254	3,068,043	4,654,288
Debt Service:				
Principal Retirement	172,871	2,782	452,646	667,558
Interest and Fiscal Charges	672,290	637,848	746,308	752,064
Issuance Costs	59,917	196,717	0	0
Total Expenditures	18,365,582	22,899,356	19,649,959	20,744,540
Excess of Revenues Over (Under) Expenditures	1,678,975	(3,046,597)	116,821	(544,041)
Other Financing Sources (Uses)				
Notes Issued	0	0	0	0
Bonds Issued	2,220,000	17,630,000	0	0
Premium on Debt Issued	102,668	598,691	0	0
Loans Issued	658,788	0	0	0
Proceeds from Sale of Capital Assets	28,500	113,128	66,015	54,264
Transfers In	1,973,521	251,299	151,467	121,096
Transfers Out	(2,136,801)	(739,700)	(268,488)	(737,849)
Other Financing Uses	0	(18,037,257)	0	0
Total Other Financing Sources (Uses)	2,846,676	(183,839)	(51,006)	(562,489)
Net Change in Fund Balances	$ 4,525,651	$ (3,230,436)	$ 65,815	$ (1,106,530)
Debt Service as a Percentage of Noncapital Expenditures	5.7%	3.6%	7.2%	9.1%

Continued

2013	2012	2011	2010	2009	2008
$ 2,581,162	$ 3,034,146	$ 3,121,651	$ 2,996,532	$ 3,167,698	$ 3,258,568
8,262,502	7,611,247	6,741,133	6,573,369	6,591,226	6,525,267
612,180	115,400	105,000	99,000	0	0
117,860	128,722	117,146	184,287	84,377	28,630
2,041,901	1,367,216	1,128,411	1,857,582	2,210,771	1,887,220
415,605	486,210	407,278	390,012	938,955	826,768
641,820	692,486	715,652	653,093	261,333	298,730
3,186,386	4,576,149	4,537,339	6,145,906	5,475,695	5,606,904
174,773	182,294	206,885	109,972	195,647	542,854
72,295	5,400	1,400	9,400	236,945	246,065
233,251	11,426	3,505	9,631	57,908	17,768
0	0	0	0	0	0
710,509	25,268	75,241	201,433	88,582	36,636
19,050,244	18,235,964	17,160,641	19,230,217	19,309,137	19,275,410
3,921,993	3,529,686	3,277,952	2,891,212	5,215,166	6,118,002
6,419,692	5,999,955	5,986,941	6,034,330	5,418,631	5,643,693
125,208	110,517	105,402	100,441	83,021	95,258
1,668,959	1,551,703	1,461,356	2,099,175	1,855,581	2,103,211
1,053,406	941,155	655,562	516,310	606,807	739,088
0	123,100	200,224	690,694	4,636	7,928
2,406,833	2,460,481	2,698,700	2,054,047	2,000,080	2,314,431
0	0	0	7,499	0	11,057
4,255,788	1,698,178	925,826	17,813,141	2,417,711	2,591,116
642,455	627,351	197,254	252,161	372,072	356,987
756,578	774,643	785,044	100,713	137,073	152,676
0	0	0	360,988	53,149	0
21,250,912	17,816,769	16,294,261	32,920,711	18,163,927	20,133,447
(2,200,668)	419,195	866,380	(13,690,494)	1,145,210	(858,037)
0	0	0	0	0	0
0	0	0	18,290,000	2,015,000	0
0	0	0	0	33,222	0
0	0	0	0	0	0
14,025	35,217	3,810	39,648	0	0
215,252	1,594,303	6,914,635	6,845,800	7,339,800	5,611,000
(277,848)	(1,594,303)	(6,911,048)	(6,842,213)	(7,339,800)	(5,611,000)
0	0	0	(103,548)	0	0
(48,571)	35,217	7,397	18,229,687	2,048,222	0
$ (2,249,239)	$ 454,412	$ 873,777	$ 4,539,193	$ 3,193,432	$ (858,037)
8.4%	8.8%	6.4%	2.3%	3.4%	3.1%

City of Wadsworth, Ohio

Assessed Valuation and Estimated Actual Values of Taxable Property

Last Ten Years

Collection Year	Real Property (a) Residential/ Agricultural	Real Property (a) Commercial Industrial/PU	Public Utility Property (b)	Tangible Personal Property (c)	Tax Exempt Real Property (d)
2017	$382,457,780	$ 126,486,420	$ 797,960	0	$ 87,481,540
2016	345,155,040	109,741,200	761,170	0	91,083,610
2015	341,109,680	108,163,140	728,220	0	92,156,500
2014	336,977,510	104,328,790	705,290	0	93,134,100
2013	365,802,220	104,399,470	676,760	0	64,359,360
2012	362,232,680	105,674,510	615,470	0	64,973,380
2011	360,319,920	105,174,960	615,470	0	65,910,500
2010	398,307,240	102,405,800	596,720	$ 272,055	65,973,740
2009	397,144,370	99,296,020	584,720	585,540	n/a
2008	392,307,660	99,886,380	592,490	11,754,010	n/a

Source: Medina County Auditor, Medina Ohio
Property in the county is reassessed annually.

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

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

(c) For 2005 and prior, tangible personal property was assessed at 25% of true value for capital assets and 23% of true value for inventory.
For 2006, tangible personal property tax was assessed at 18.75% of property value, including inventory.
For 2007, tangible personal property tax was assessed at 12.50% of property value, including inventory.
For 2008, tangible personal property tax was assessed at 6.25% of property value, including inventory.
For 2009, tangible personal property tax was eliminated, except for telephone companies and inter-exchange telecommunications companies. Tax was assessed at 10% of property value.
For 2010, tangible personal property tax was assessed at 5% of property value.
For 2011 and future years, tangible personal property tax will be assessed at zero.

(d) Tax exempt information was not available prior to tax year 2009.

(e) Does not include tax-exempt property.

Continued

Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value (e)	Assessed Value as a Percentage of Actual Value
$ 509,742,160	4.70	$ 1,455,033,058	35.03%
455,657,410	4.70	1,300,568,509	35.04%
450,001,040	5.80	1,284,464,151	35.03%
442,011,590	5.80	1,261,676,609	35.03%
470,878,450	5.80	1,344,202,445	35.03%
468,522,660	5.80	1,337,577,083	35.03%
466,110,350	5.80	1,330,684,769	35.03%
501,581,815	5.80	1,431,286,777	35.04%
497,610,650	5.80	1,419,065,569	35.07%
504,540,540	5.80	1,406,941,970	35.86%

City of Wadsworth, Ohio

Direct and Overlapping Property Tax Rates

Last Ten Collection Years

	2017	2016	2015	2014	2013
Unvoted Millage					
Operating	2.1000	2.1000	2.1000	2.1000	2.1000
Police Pension	0.3000	0.3000	0.3000	0.3000	0.3000
Total Unvoted Millage	2.4000	2.4000	2.4000	2.4000	2.4000
Voted Millage					
Fire Levy	0.0000	0.0000	1.1000	1.1000	1.1000
EMS Levy	2.3000	2.3000	2.3000	2.3000	2.3000
Total Voted Millage	2.3000	2.3000	3.4000	3.4000	3.4000
Total Millage	4.7000	4.7000	5.8000	5.8000	5.8000
Overlapping Rates by Taxing District					
Wadsworth City School District					
Residential/Agricultural Real	41.7427	43.9568	43.9793	44.0279	42.0488
Commercial/Industrial and Public Utility Real	46.4164	47.4339	47.0489	46.8178	45.7549
General Business and Public Utility Personal	79.0000	79.0000	79.0000	79.0000	78.6000
Medina County					
Residential/Agricultural Real	7.1421	7.4960	7.6036	7.5147	7.4599
Commercial/Industrial and Public Utility Real	7.2445	7.6108	7.5066	7.4956	7.4575
General Business and Public Utility Personal	8.0400	8.0400	8.0400	8.0400	8.0400
Wadsworth Public Library					
Residential/Agricultural Real	2.7500	2.7500	2.7500	2.7132	2.6046
Commercial/Industrial and Public Utility Real	2.4936	2.7064	2.7086	2.6614	2.6289
General Business and Public Utility Personal	2.5316	2.7041	2.6796	2.7500	2.7500
Medina County Park District					
Residential/Agricultural Real	1.0000	0.7500	0.7500	0.7500	0.7366
Commercial/Industrial and Public Utility Real	0.9263	0.7500	0.7500	0.7500	0.7435
General Business and Public Utility Personal	0.9469	0.7500	0.7500	0.7500	0.7500
Highland Local School District					
Residential/Agricultural Real	36.2678	36.2878	36.3148	36.3868	36.5880
Commercial/Industrial and Public Utility Real	32.7417	32.7417	32.9339	32.6199	33.6398
General Business and Public Utility Personal	75.3000	75.3000	75.3000	75.3000	76.8000
Medina County Library District					
Residential/Agricultural Real	2.1000	2.1000	1.8500	1.8500	2.0315
Commercial/Industrial and Public Utility Real	2.4329	2.1000	1.8500	1.8500	2.0464
General Business and Public Utility Personal	2.7079	2.1000	1.8500	1.8500	2.0500
Vocational Education					
Residential/Agricultural Real	3.0500	2.2312	2.2371	2.2446	2.1694
Commercial/Industrial and Public Utility Real	2.0805	2.2493	2.2438	2.2251	2.1483
General Business and Public Utility Personal	2.1346	3.0500	3.0500	3.0500	3.0500

Source: Medina County Auditor

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The City's basic property tax rate may be increased only by a majority vote of the City's residents. Real property tax rates for voted levies are reduced so that inflationary increases in values do not generate additional revenue. Overlapping rates are those of local and county governments that apply to property owners within the City.

Continued

2012	2011	2010	2009	2008
2.1000	2.1000	2.1000	2.1000	2.1000
0.3000	0.3000	0.3000	0.3000	0.3000
2.4000	2.4000	2.4000	2.4000	2.4000
1.1000	1.1000	1.1000	1.1000	1.1000
2.3000	2.3000	2.3000	2.3000	2.3000
3.4000	3.4000	3.4000	3.4000	3.4000
5.8000	5.8000	5.8000	5.8000	5.8000
42.0488	36.1295	31.5638	31.6916	28.8014
45.7549	38.2956	35.7988	36.1101	33.1027
78.6000	72.6000	70.2000	70.4000	67.5000
7.4699	6.5082	5.9807	5.9167	5.9261
7.4675	6.4369	6.0632	5.9891	5.9752
8.0400	8.0400	8.0400	8.0700	8.0700
2.6046	1.6032	1.4441	1.4388	1.4396
2.6289	1.5295	1.5234	1.5034	1.5236
2.7500	1.7500	1.7500	1.7500	1.7500
0.7366	0.7366	0.6775	0.6758	0.6777
0.7435	0.7052	0.6969	0.6951	0.6922
0.7500	0.7500	0.7500	0.7500	0.7500
36.6880	29.7286	28.4983	29.1516	29.2728
33.6398	25.0217	24.9227	25.5162	25.0795
76.8000	69.9000	69.9000	70.5500	70.5500
2.0315	2.0319	1.9378	2.1352	2.1388
2.0464	1.9854	1.9696	2.1651	2.6050
2.0500	2.0500	2.0500	2.2500	2.2500
2.1694	2.0582	2.0048	2.0000	2.0000
2.1483	1.9420	2.0158	2.0081	1.9999
3.0500	2.9000	3.0500	3.0500	3.0500

City of Wadsworth, Ohio

Principal Property Taxpayers

2017 vs. 2008

	2017	
Taxpayer	Property Assessed Valuation	Percentage of Total Assessed Valuation
FC Stratford Crossings LLC	$6,365,820	1.25%
Liberty Residense Holding	3,479,190	0.68%
Walmart Real Estate	3,454,310	0.68%
Inn at Coalridge Limted	3,341,120	0.66%
Echo Wadsworth Associates	2,310,000	0.45%
RC Wadsworth Funding Company	2,248,120	0.44%
Lowe's Home Centers Inc	2,238,320	0.44%
F and S Enterprises	2,143,930	0.42%
LA Wadsworth LLC	2,111,660	0.41%
HD Development of Maryland Inc	2,079,000	0.41%
TOTAL	$29,771,470	5.84%
Total Assessed Property Valuation	$509,742,160	

	2008	
Taxpayer	Property Assessed Valuation	Percentage of Total Assessed Valuation
Ebner Furnaces Inc	$3,571,220	0.71%
DJB No 23 LP	3,328,440	0.66%
Big Sky Inc	3,279,400	0.65%
Day Family Enterprises	2,441,390	0.48%
Rohrer Properties	1,861,020	0.37%
Priority II LLC	1,840,790	0.36%
Wal-Mart Real Estate	1,716,540	0.34%
Buehler Food Market	1,612,690	0.32%
Soprema USA Inc	1,519,710	0.30%
Careamerica Corp	1,435,050	0.28%
TOTAL	$22,606,250	4.48%
Total Assessed Property Valuation	$504,540,540	

Source: Medina County Auditor, Medina Ohio

City of Wadsworth, Ohio

Property Tax Levies And Collections

Last Ten Years

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Current Collections to Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Total Tax Collections to Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
2017	$2,359,935	$ 2,279,087	96.57%	$ 38,822	$ 2,317,909	98.22%	$ 29,245	1.24%
2016	2,188,167	2,097,774	95.87%	57,322	2,155,096	98.49%	8,648	0.40%
2015	2,577,229	2,422,194	93.98%	57,571	2,479,765	96.22%	9,429	0.37%
2014	2,587,604	2,411,866	93.21%	77,930	2,489,796	96.22%	55,938	2.16%
2013	2,745,491	2,535,165	92.34%	81,128	2,616,293	95.29%	67,120	2.44%
2012	2,728,428	2,504,698	91.80%	82,110	2,586,808	94.81%	82,720	3.03%
2011	2,574,610	2,487,748	96.63%	127,257	2,615,005	101.57%	108,640	4.22%
2010	2,802,032	2,531,524	90.35%	88,332	2,619,856	93.50%	115,559	4.12%
2009	2,745,743	2,491,596	90.74%	84,079	2,575,675	93.81%	74,096	2.70%
2008	2,731,362	2,468,134	90.36%	84,742	2,552,876	93.47%	69,108	2.53%

Source: Medina County, Ohio; County Auditor

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

Note: Delinquent tax records are maintained by an external agency, Medina County. The agency does not identify delinquent collections by the year for which the tax was levied.

City of Wadsworth, Ohio

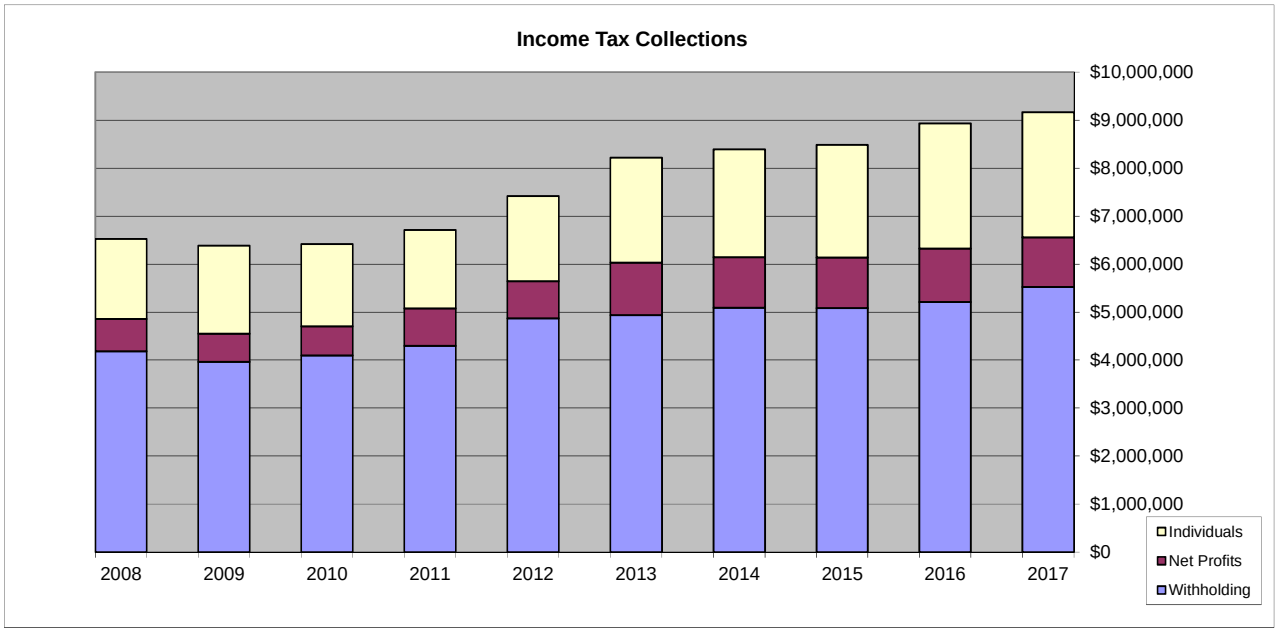
Income Tax Rate, Revenue Base, and Collections

Last Ten Years

Tax Year	Tax Rate	Total Tax Collected (1)	Adjustments	Percentage of Adjustments	Taxes From Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes from Individual Payments	Percentage of Taxes from Individual Payments
2017	1.4%	$ 9,221,134	$ 57,472	0.62%	$ 5,523,435	59.90%	$ 1,032,256	11.19%	$ 2,607,971	28.28%
2016	1.4%	8,921,694	(9,756)	-0.11%	5,210,661	58.40%	1,113,807	12.48%	2,606,982	29.22%
2015	1.4%	8,592,975	105,320	1.23%	5,082,661	59.15%	1,055,262	12.28%	2,349,732	27.34%
2014	1.4%	8,648,629	259,672	3.00%	5,090,287	58.86%	1,055,632	12.21%	2,243,038	25.94%
2013	1.4%	8,358,492	143,662	1.72%	4,937,985	59.08%	1,095,886	13.11%	2,180,959	26.09%
2012	1.4%	7,580,998	164,172	2.17%	4,871,985	64.27%	772,196	10.19%	1,772,645	23.38%
2011	1.3%	6,897,196	188,226	2.73%	4,297,884	62.31%	775,851	11.25%	1,635,235	23.71%
2010	1.3%	6,603,817	185,280	2.81%	4,094,600	62.00%	609,982	9.24%	1,713,955	25.95%
2009	1.3%	6,511,354	124,325	1.91%	3,960,924	60.83%	591,822	9.09%	1,834,283	28.17%
2008	1.3%	6,643,871	122,624	1.85%	4,181,576	62.94%	676,919	10.19%	1,662,752	25.03%

Source: Central Collection Agency - Cleveland, OH & Regional Income Tax Agency - Brecksville, OH

(1) Gross Collections - Cash Basis of Accounting



City of Wadsworth, Ohio

Ratios of Outstanding Debt by Type

Last Ten Years

	Governmental Activities				Business-type Activities													
Fiscal Year	General Obligation Bonds	General Obligation BANs	OWPC Loan	Income Tax Revenue Bonds	Stormwater G.O. Bonds	Sewer G.O. Bonds	Water G.O. Bonds	Electric G.O. Bonds	General Obligation BANs	Telecomm G.O. Bonds	OWPC Loan	OWDA Loan	Electric Revenue Bonds	Electric AMP Loan	Electric AMP Stranded Costs	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2017 (8 - 9)	$ 2,320,153	$ -	$ 658,788	$ 18,018,630	$ 883,081	$ 1,274,875	$ 8,937,347	$ 76,102	$ -	$ 160,085	$ 72,830	$ 13,304,436	$ -	$ 2,470,689	$ 3,326,977	$ 51,503,993	7.67%	$ 2,226
2016	0	2,425,250	0	18,215,337	583,552	111,653	8,286,624	0	3,034,750	0	78,432	14,420,133	0	3,094,689	3,894,944	54,145,364	8.77%	2,477
2015	0	1,040,000	0	16,446,792	654,621	147,204	8,744,100	0	3,415,000	0	84,034	15,501,615	0	3,718,689	4,463,785	54,215,840	8.94%	2,482
2014 (7)	0	1,095,000	0	16,892,957	725,690	182,755	9,196,576	0	3,655,000	0	0	16,549,937	0	4,342,689	5,036,864	57,677,468	9.78%	2,641
2013 (6)	$ 218,437	0	0	17,339,122	786,759	218,306	9,634,052	0	0	0	0	17,565,266	0	4,961,992	5,604,614	56,328,548	9.66%	2,579
2012 (5)	431,875	0	0	17,765,287	842,828	253,856	10,076,528	0	0	0	0	18,550,064	0	5,585,992	0	53,506,430	9.09%	2,468
2011	635,312	0	0	18,186,452	908,896	284,406	10,504,003	0	0	0	0	19,504,560	$ 7,177,875	0	0	57,201,504	11.91%	3,045
2010 (4)	833,750	0	0	18,186,452	959,966	314,958	10,896,480	0	0	0	0	20,429,684	7,713,174	0	0	59,334,464	11.42%	3,102
2009 (3)	1,032,187	0	0	0	1,016,035	345,509	1,544,361	0	0	0	0	21,326,340	8,228,474	0	0	33,492,906	7.15%	1,956
2008	370,000	0	0	0	0	0	0	0	0	0	0	21,474,268	8,724,758	0	0	30,569,026	7.32%	2,009

(1) See S-27 for personal income and population data.
(2) The City issued sewer revenue bonds for the construction of a new wastewater treatment plant.
(3) The City issued $3.9 million in General Obligation Bonds to retire $3.2 million in interfund transactions and to fund new street improvement and stormwater drainage and management facilities.
(4) The City issued $18.3 million in Income Tax Revenue Bonds to construct a new community center. The City also issued $9.4 million in G.O.Bonds to make water system improvements.
(5) AMP loan proceeds were used to redeem the electric revenue bonds.
(6) The City booked the AMP Stranded Liability of $5.791M with a 10 year term.
(7) The City issued $4.75 million in General Obligation Notes for various capital improvements.
(8) The City issued $5.015 million in Various Purpose Bonds to pay off Street Improvement Notes, Series 2016 and Various Purpose Notes, Series 2016.
(9) The City received $658,788 in OPWC Loan proceeds for safety improvements.

City of Wadsworth, Ohio

Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2017

	Debt Attributable to Governmental Activities	Percentage Applicable to Wadsworth (1)	Amount of Direct and Overlapping Debt
Direct Debt:			
City of Wadsworth			
Community Center Revenue Bonds	$18,018,630	100.00%	$18,018,630
Total Direct Debt	$18,018,630		$18,018,630
Overlapping Debt:			
Payable from Property Taxes			
Medina County Bonds (2)	$9,732,068	10.23%	$995,591
Highland School District (4)	31,430,713	2.00%	628,614
Payable from Other Sources			
Medina County Special Assessment Bonds (2)	285,000	100.00%	285,000
Medina County OPWC Loans (2)	76,355	100.00%	76,355
Wadsworth City School District Bonds (3)	77,365,643	69.39%	53,684,020
Total Overlapping Debt	$118,889,779		$55,669,579
Total	$136,908,409		$73,688,209

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government. The valuations were for the 2016 collection year (2015 tax year).
(2) Source - Medina County Auditor's Office
(3) Source - Wadsworth City Schools - reported as of June 30, 2016
(4) Source - Highland Local School District CAFR - reported as of June 30, 2016

City of Wadsworth, Ohio

Ratio of General Obligation Bonded Debt to Estimated True Value of Taxable Property and Bonded Debt Per Capita
Last Ten Years

Fiscal Year	Total General Obligation Bonded Debt	Resources Available for Principal Payment	Net General Obligation Bonded Debt	Estimated Actual Value of Taxable Property	Ratio of Net General Bonded Debt to Estimated Actual Value of Taxable Property	Bonded Debt per Capita
2017	$13,651,643	$26,113	$13,625,530	$1,455,033,058	0.94%	$588.93
2016	12,016,579	17,958	11,998,621	1,300,568,509	0.92%	548.88
2015	12,960,925	744	12,960,181	1,284,464,151	1.01%	593.36
2014	13,760,021	1,052	13,758,969	1,261,676,609	1.09%	629.93
2013	10,857,554	5,316	10,852,238	1,344,202,445	0.81%	496.85
2012	11,605,087	200,371	11,404,716	1,337,577,083	0.85%	525.98
2011	12,332,617	1,089,861	11,242,756	1,330,684,769	0.84%	521.29
2010	13,005,154	1,197,458	11,807,696	1,431,286,777	0.82%	547.49
2009	3,938,092	1,152,383	2,785,709	1,419,065,569	0.20%	134.60
2008	370,000	370,000	0	1,406,941,970	0.00%	0.00

City of Wadsworth, Ohio

Legal Debt Margin Information

Last Ten Years

	2017	2016	2015	2014	2013	2012
Overall Debt Limitation (10.5% of Assessed Valuation)	$53,522,927	$47,844,028	$47,250,109	$36,632,136	$49,442,237	$49,194,879
Net Debt Applicable to Debt Limit	2,320,153	1,440,000	1,040,000	7,550,125	3,322,582	2,666,855
Overall Legal Debt Margin (10.5% of Assessed Valuation)	$51,202,774	$46,404,028	$46,210,109	$29,082,011	$46,119,655	$46,528,024
Legal Debt Margin as a Percentage of Debt Limit	95.67%	96.99%	97.80%	79.39%	93.28%	94.58%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	$28,035,819	$25,061,158	$24,750,057	$19,188,262	$25,898,315	$25,768,746
Net Debt Applicable to Debt Limit	2,320,153	1,440,000	1,040,000	7,550,125	3,322,582	2,666,855
Unvoted Legal Debt Margin (5.5% of Assessed Valuation)	$25,715,666	$23,621,158	$23,710,057	$11,638,137	$22,575,733	$23,101,891
Legal Debt Margin as a Percentage of Debt Limit	91.72%	94.25%	95.80%	60.65%	87.17%	89.65%

Legal Debt Margin Calculation for Fiscal Year 2017

	Unvoted Margin Within 5.5%	Overall Margin Within 10.5%
Assessed property value	$509,742,160	$509,742,160
Overall Debt Limitation (percentage of assessed valuation)	$28,035,819	$53,522,927
Gross Indebtedness	51,503,993	51,503,993
Less: Stormwater G.O. Bonds	(883,081)	(883,081)
OWPC Loan	(731,618)	(731,618)
Income Tax Revenue Bonds	(18,018,630)	(18,018,630)
Water Revenue Bonds	(8,937,347)	(8,937,347)
OWDA Loan	(13,304,436)	(13,304,436)
Sewer G.O. Bonds	(1,274,875)	(1,274,875)
Telecom G.O. Bonds	(160,085)	(160,085)
Electric G.O. Bonds	(76,102)	(76,102)
Electric AMP Loan	(2,470,689)	(2,470,689)
Electric AMP Stranded Costs	(3,326,977)	(3,326,977)
Net Debt Applicable to Debt Limit	2,320,153	2,320,153
Legal Debt Margin Within Limitations	$25,715,666	$51,202,774

Note: Under State of Ohio finance law, the City of Wadsworth's outstanding general obligation debt that is supported through real estate value should not exceed 10.5 percent of total assessed property value. In addition, the outstanding general obligation debt net of voted debt should not exceed 5.5 percent of total assessed property value. By law, the general obligation debt subject to the limitation is offset by amounts set aside for repaying general obligation bonds.

Continued

2011	2010	2009	2008
$48,941,587	$52,666,091	$52,249,118	$52,976,757
1,383,448	2,128,369	2,774,864	4,092,937
$47,558,139	$50,537,722	$49,474,254	$48,883,820
97.17%	95.96%	94.69%	92.27%
$25,636,069	$27,587,000	$27,368,586	$27,749,730
1,383,448	2,128,369	2,774,864	4,092,937
$24,252,621	$25,458,631	$24,593,722	$23,656,793
94.60%	92.28%	89.86%	85.25%

City of Wadsworth, Ohio

Pledged Revenue Coverage
Income Tax Revenue Bonds
Last Eight Years

Fiscal Year	Income Taxes	Direct Operating Expenses (1)	Net Available Revenues	Debt Service (2) Principal	Debt Service (2) Interest	Coverage
2017	$ 9,164,893	$ 339,626	$ 8,825,267	$ 475,000	$ 673,138	768.7%
2016	8,672,404	347,549	8,324,855	460,000	686,363	726.2%
2015	8,062,643	493,218	7,569,425	450,000	697,613	659.6%
2014	8,613,796	389,254	8,224,542	450,000	707,738	710.4%
2013	8,262,502	447,833	7,814,669	430,000	716,338	681.7%
2012	7,611,247	413,509	7,197,738	425,000	724,838	626.0%
2011	6,741,133	527,629	6,213,504	0	724,838	857.2%
2010	6,573,369	566,969	6,006,400	0	597,991	1004.4%

Note: For each type of non-general obligation debt backed by pledged revenues, the City should present gross revenues (and, if applicable, specific expenses, to produce net available revenues) principal and interest requirements, and a coverage ratio.

(1) Direct operating expenses do not include depreciation expense.

(2) Debt Service payments started in 2010.

City of Wadsworth, Ohio

Pledged Revenue Coverage
Ohio Water Development Authority Loan
Last Ten Years

Fiscal Year	Sewer Service Charges and Interest	Direct Operating Expenses (1)	Net Available Revenues	Debt Service (2) Principal	Debt Service (2) Interest	Coverage
2017	$ 4,122,930	$ 2,288,025	$ 1,834,905	$ 1,115,697	$ 445,570	117.5%
2016	4,088,798	2,142,160	1,946,638	1,081,604	479,909	124.7%
2015	4,062,756	2,172,628	1,890,128	1,048,322	513,191	121.0%
2014	4,039,018	1,891,709	2,147,309	1,015,329	546,184	137.5%
2013	3,804,179	1,778,471	2,025,708	984,798	576,714	129.7%
2012	3,543,391	2,261,390	1,282,001	954,495	612,018	81.8%
2011	3,356,742	2,092,367	1,264,375	925,124	636,389	81.0%
2010	3,153,796	1,867,981	1,285,815	896,657	664,856	82.3%
2009	3,361,223	2,321,467	1,039,756	869,066	692,447	66.6%
2008	3,242,762	2,137,669	1,105,093	842,324	673,526	72.9%

Note: For each type of non-general obligation debt backed by pledged revenues, the City should present gross revenues (and, if applicable, specific expenses, to produce net available revenues) principal and interest requirements, and a coverage ratio.

(1) Direct operating expenses do not include depreciation expense.

(2) Debt Service payments started in 2008.

City of Wadsworth, Ohio

Demographic and Economic Statistics

Last Ten Years

Year	Population (1a)	Total Personal Income (5)	Personal Income Per Capita (1b)	Median Household Income (1b)	Unemployment Rate (2) Medina County	Unemployment Rate (2) State of Ohio	City Square Miles(3)	Average Sales Price of Residential Property (4)	Median Age(1c)
2017	23,136	$ 671,753,760	$ 29,035	$ 67,137	4.7	5	11.294	$ 158,880	39.3
2016	21,860	617,370,120	28,242	64,806	4.3	4.9	11.294	148,701	39.7
2015	21,842	606,508,656	27,768	58,007	4.3	4.7	11.200	139,447	40.4
2014	21,842	589,712,158	26,999	57,539	5.2	5.7	11.070	146,127	37.6
2013	21,842	583,094,032	26,696	57,150	6.5	6.4	10.633	131,113	38.7
2012	21,683	588,433,254	27,138	58,868	6	7.2	10.633	137,441	40.2
2011	21,567	551,360,355	25,565	59,178	6.7	8.6	10.633	127,282	37.8
2010	21,567	586,083,225	27,175	57,060	8.4	10.1	10.633	130,649	37.5
2009	20,696	566,159,766	27,356	57,821	8.3	10.2	10.633	130,639	36.5
2008	20,417	560,732,488	27,464	55,695	5.8	6.5	10.633	142,895	36.4

(1) Source: (a) U.S. Census Bureau: American FactFinder - 2010 Demographic Profile
(b) U.S. Census Bureau: U.S. Census Quick Facts
(c) U.S. Census Bureau: U.S. Census Quick Facts
(2) Source: Ohio Labor Market Information, U.S. Bureau of Labor Statistics
(3) Source: City of Wadsworth Planning Department and Engineering Department
(4) Source: Medina County Auditor's Office Monthly Property Transfers
(5) Computation of per capita personal income multiplied by population
(6) Source: U.S. Census Bureau - American Fact Finder

City of Wadsworth, Ohio

Principal Employers
2017 vs. 2008

Employer	2017 Rank	2017 Percent of Total Withholding Taxes Paid	2008 Rank	2008 Percent of Total Withholding Taxes Paid
Wadsworth City School District	1	6.76%	1	7.33%
City of Wadsworth	2	3.55%	2	4.27%
Rohrer Corporation	3	2.82%		
WalMart Assoc Inc	4	2.54%	3	2.67%
Remington Products	5	2.14%		
Clampco Products	6	2.14%		
Parker Hannifin Corp	7	2.03%		
ECS Tuning LLC	8	2.00%		
Sopreme Inc	9	1.87%		
Summa Health	10	1.84%		
Kohl's Department Stores Inc.			4	0.39%
Marie's Pizza Restaurant Inc			5	0.41%
Structure Personnel Inc			6	0.43%
Target Corp			7	0.72%
Diversified Employee Solutions			8	0.78%
Buehler Food Markets Inc			9	1.15%
Wadsworth-Rittman Area Hospital Asoc Inc			10	5.55%
Total of Top Ten *		27.69%		23.70%

* Percentage presented is only for the top 10 employers in each respective year.

Source: City of Wadsworth CAFR for 2007; Regional Income Tax Agency (RITA) records for 2017.

This page intentionally left blank.

City of Wadsworth, 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
Governmental-Type Activities:										
General Government										
Auditor	6.5	6.5	7.0	6.5	6.0	6.0	6.0	6.0	6.0	6.0
Council	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.5
Engineering	7.0	9.0	9.5	9.0	9.5	10.5	9.5	10.0	11.0	11.0
Human Resources	1.5	1.5	2.0	2.0	3.5	3.5	3.5	3.5	3.5	3.5
Income Tax	1.0	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Law Director	4.0	4.0	4.0	4.0	3.5	3.5	3.5	3.5	3.5	3.5
Mayor	2.5	3.0	3.5	3.5	3.0	3.0	3.0	2.5	3.0	3.0
Municipal Court	10.0	13.0	13.0	13.5	12.5	12.0	11.5	13.5	13.0	13.5
Service Director	3.5	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Treasurer	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Security of Persons and Property										
Emergency Medical Services	16.0	18.5	18.5	19.5	18.5	17.5	19.0	23.5	22.0	22.5
Fire	19.0	19.0	19.0	18.5	19.0	18.0	16.0	15.0	17.0	17.5
Police	40.5	41.5	39.5	39.0	40.0	39.5	41.5	39.5	44.5	44.5
Safety Director	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public Health										
Animal Control	1.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Leisure Time Services										
Parks	8.5	10.0	9.5	8.0	10.0	10.0	14.0	14.0	13.0	12.5
Recreation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35.5	44.0	52.5
Senior Center	2.5	2.5	2.5	2.5	2.5	3.0	3.0	2.5	3.0	4.0
Wadsworth Cable Television	4.0	4.0	4.5	4.0	5.0	5.0	5.0	4.5	5.5	6.0
Community and Economic Development										
Building & Planning	2.5	2.5	3.0	3.0	2.5	2.5	2.5	2.5	3.0	3.5
Transportation Services										
Streets	17.5	17.5	17.5	16.5	17.5	18.0	18.5	23.5	21.5	24.5
Business-Type Activities:										
Electric	38.0	40.5	40.0	38.0	42.5	42.5	43.5	41.5	45.0	45.5
Information Technology	6.5	7.5	6.5	6.5	8.0	4.5	4.0	4.0	2.0	2.0
Sanitation	7.5	8.0	9.5	8.5	8.5	9.0	10.0	8.5	9.0	11.5
Sewer	9.0	9.0	9.0	8.0	9.0	9.0	10.0	10.0	11.0	11.0
Stormwater	2.0	4.5	3.0	4.0	3.5	3.5	4.5	4.0	1.5	1.5
Telecommunications	11.5	12.0	13.5	13.0	13.0	12.5	12.5	12.5	15.5	13.0
Vehicle Maintenance	5.5	5.5	5.5	5.0	4.0	5.0	5.0	5.0	5.0	5.0
Water	14.5	16.0	17.0	17.0	16.0	17.0	18.5	18.0	20.0	22.0
Totals:	249.0	267.5	269.0	261.5	269.5	267.0	276.5	315.0	334.5	352.0

Note: All part-time employees, Council Members, Mayor, Treasurer, and Auditor were counted as 0.5 FTE's for the purposes of this table.

Source: City Payroll Records

City of Wadsworth, Ohio

Capital Asset Statistics by Function/Program

Last Ten Years

Function/Program	2017	2016	2015	2014
General Government				
Streets (miles)	95	95	94	94
Salt Domes	2	2	2	2
Airports	1	1	1	1
Fueling System	2	2	1	1
Administrative Vehicles	2	2	2	2
Service Vehicles	48	42	42	42
Security of Persons and Property				
Service Director				
Early Warning Sirens	9	9	9	9
Vehicles	1	1	1	1
Police				
Stations	1	1	1	1
Shooting Ranges	1	1	1	1
Vehicles	24	23	22	22
Fire & EMS				
Stations	2	2	2	2
Fire Apparatus	7	7	7	8
Rescue Squads	4	4	4	5
Other Vehicles	6	7	6	5
Leisure Time Activities				
Parks & Recreation				
Recreation Center	0	0	0	0
Public Swimming Pools	1	1	1	1
Parks	19	19	18	16
Playgrounds	13	13	13	13
Baseball Diamonds	13	13	13	13
Tennis Courts	6	6	6	9
Full Sized Soccer Fields	10	10	10	10
Vehicles	15	15	15	11
Cable T.V. Access				
Cameras	10	11	11	11
Vehicles	1	1	1	1
Community and Economic Development				
Building and Zoning				
Vehicles	1	1	1	1

Continued

2013	2012	2011	2010	2009	2008
94	94	94	96	95	94
2	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
2	2	2	2	2	2
40	40	40	40	40	41
8	8	8	8	8	8
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
21	21	21	21	21	23
2	2	2	2	2	2
8	8	8	8	8	8
5	5	5	5	5	4
5	5	5	5	5	5
0	0	0	0	1	1
0	0	0	0	2	2
16	16	16	16	16	16
13	14	14	14	14	14
13	13	13	13	15	15
9	9	9	9	9	9
10	10	10	10	10	10
11	11	11	11	12	14
11	11	11	11	11	11
1	1	1	1	1	1
1	1	1	1	1	1

Continued

City of Wadsworth, Ohio

Capital Asset Statistics by Function/Program

Last Ten Years

Function/Program	2017	2016	2015	2014
Storm Water				
Storm Sewers (miles)	103	103	102	98
Telecom				
Vehicles	15	15	15	14
Sewer				
Lines (miles)	104	104	104	102
Lift Stations	3	3	3	3
Treatment Plants	1	1	1	1
Vehicles	4	4	4	5
Water				
Wells	12	12	12	12
Towers	5	6	6	6
Lines (miles)	131	129	127	121
Treatment Plants	1	1	1	1
SCADA	1	1	1	1
Vehicles	11	11	14	13
Electric				
Substations	6	6	6	6
Aerial Lines (miles)	150	150	150	230
Transmission Lines (miles)	20	20	19	19
Underground Lines (miles)	83	80	76	69
SCADA	1	1	1	1
Meters	13,300	13,087	13,001	12,317
Vehicles	28	28	28	28
Sanitation				
Transfer Stations	1	1	1	1
Packer Trucks	4	4	4	4
Automated Trucks	4	4	5	4
Vehicles	6	5	4	4

Continued

2013	2012	2011	2010	2009	2008
98	98	98	97	97	95
14	14	14	14	14	14
102	102	102	104	100	99
3	4	4	4	4	4
1	1	1	1	1	1
5	5	5	5	5	5
12	12	12	12	12	12
6	5	5	5	5	5
121	121	121	122	121	120
1	1	1	1	1	1
1	1	1	1	1	1
13	13	13	13	13	13
6	6	6	6	6	6
230	230	230	230	229	237
19	19	19	19	19	19
69	69	69	69	68	66
1	1	1	1	1	1
12,317	12,510	12,726	12,726	12,192	12,378
28	28	28	28	28	28
1	1	1	1	1	1
4	4	4	4	5	5
4	4	4	4	3	3
4	4	4	4	4	4

City of Wadsworth, Ohio

Operating Indicators by Function/Program

Last Ten Years (1)

Function/Program	2017	2016	2015	2014
General Government				
Council and Clerk				
Number of Ordinances Passed	148	178	169	193
Number of Resolutions Passed	11	10	17	62
Finance Department				
Number of checks/ vouchers issued (payroll not included)	4,240	4,396	4,565	4,942
Amount of checks written (cash basis)	$ 53,501,689	$ 56,099,787	$ 52,993,480	$ 57,468,760
Interest earnings for fiscal year (cash basis)	$ 550,458	$ 250,051	$ 196,339	$ 213,763
Number of Receipts issued (2)	161,765	157,323	154,500	149,835
General Fund Receipts (cash basis)	$ 12,735,483	$ 11,762,926	$ 11,135,471	$ 10,296,774
General Fund Expenditures (cash basis)	$ 10,636,556	$ 12,587,730	$ 11,676,854	$ 11,392,312
Income Tax Department				
Number of Business net profit forms processed	3,301	2,076	1,764	2,051
Number of Individual forms processed	19,387	18,503	17,832	20,852
Number of business withholding accounts	21,422	1,947	1,802	1,601
Amount of Penalties and Interest Collected	$ 305,535	$ 139,899	$ 127,338	$ 217,412
Civil Service				
Number of police entry tests administered	1	1	2	1
Number of fire entry tests administered	0	0	1	0
Number of police promotional tests administered	0	1	0	0
Number of fire promotional tests administered	0	0	0	0
Number of hires of Police Officers from certified lists	1	1	1	1
Number of hires of Fire/Medics from certified lists	0	0	1	0
Number of promotions from police certified lists	0	2	0	0
Number of promotions from fire certified lists	0	0	0	0
Engineering				
Number of New Subdivision	2	3	0	3
Number of New Lots	44	79	0	86
Number of Plat/Surveys Completed	2	7	20	11
Streets Constructed (linear feet)	690	5,768	0	3,651
Streets Resurfaced (linear feet)	13,675	20,266	83,504	12,725
Storm Sewer Lines Constructed (linear feet)	2,684	10,029	1,540	7,556
Number of New Catch Basins	22	83	26	77
Number of New Storm Manholes	7	48	6	30
Water Lines Constructed (linear feet)	7,861	9,458	9,287	8,005
Raw Water Lines Constructed (linear feet)	0	0	0	0
Number of New Hydrants	23	41	33	31
Number of New Valves	32	45	31	48
Sanitary Sewer Lines Constructed (linear feet)	824	1,101	1,000	3,278
Force Mains Constructed (linear feet)	0	0	0	0
Number of New Sanitary Manholes	4	4	4	31
Culverts Constructed (linear feet), not including drive culverts	0	0	15	48

Continued

2013	2012	2011	2010	2009	2008
145	160	133	143	150	153
9	13	16	15	14	22
5,240	5,117	5,209	5,396	5,552	6,148
$ 61,302,919	$ 74,451,412	$ 79,755,372	$ 68,250,591	$ 55,193,439	$ 65,520,049
$ 199,239	$ 266,414	$ 303,011	$ 182,657	$ 373,082	$ 904,666
78,427	31,135	28,981	27,664	26,895	10,458
$ 10,672,770	$ 12,144,942	$ 11,397,872	$ 12,101,051	$ 11,555,924	$ 10,158,576
$ 11,615,621	$ 11,597,390	$ 10,966,566	$ 10,378,503	$ 11,390,512	$ 10,803,479
1,416	1,594	1,783	1,764	1,583	1,708
18,184	17,483	16,111	19,386	20,223	15,628
1,583	1,643	1,625	1,568	1,486	1,476
$ 136,674	$ 163,382	$ 161,501	$ 200,835	$ 163,493	$ 86,507
0	1	0	1	1	1
1	0	0	0	2	0
0	0	0	2	0	0
0	0	0	0	0	0
0	0	0	2	3	1
0	0	0	0	6	0
0	0	0	2	0	0
0	0	0	0	0	0
0	1	0	0	0	1
0	48	2	0	0	42
7	6	3	5	3	7
0	2,383	0	0	2,169	3,422
10,288	6,432	4,477	8,160	21,819	8,913
1,262	7,251	2,502	1,302	7,315	8,945
7	55	17	15	82	78
3	21	0	0	30	31
795	12,356	3,827	4,586	44,033	25,038
0	0	0	0	0	0
10	36	9	11	17	88
7	51	13	19	19	115
1,354	679	2,106	9,069	5,382	19,187
3,613	0	0	0	0	2,776
30	0	11	14	37	94
40	0	0	198	0	0

Continued

City of Wadsworth, Ohio

Operating Indicators by Function/Program

Last Ten Years (1)

Function/Program	2017	2016	2015	2014
Municipal Court				
Number of Civil Cases	963	811	641	811
Number of Criminal Cases	6,410	5,465	6,790	6,827
Security of Persons and Property				
Police				
Total Calls for Services	14,053	14,578	12,252	14,469
Class 1 crimes	514	676	642	635
Adult arrests	786	798	767	817
Juvenile arrests	30	55	57	56
Criminal summons	300	349	332	360
Traffic citations	1,161	1,022	1,083	1,143
Warning citations	0	0	508	201
Parking Tickets	1,661	909	913	1,115
Vehicle accidents- property damage	363	384	364	333
Vehicle accidents-injury	81	55	78	62
Total miles driven	240,286	225,093	220,340	241,949
Total gasoline cost	$ 40,089	$ 41,495	$ 43,136	$ 72,088
Fire and EMS				
EMS Calls	2,341	2,067	2,058	1,987
Ambulance Billing Collections (net)	$ 606,028	$ 475,181	$ 530,654	$ 512,483
Fire Calls	208	225	241	240
Fires with Loss	13	39	33	20
Fires with Losses exceeding $10K	6	15	8	4
Fire Losses	$ 181,560	$ 1,096,500	$ 991,795	$ 164,400
Fire Safety Inspections	549	656	481	778
No. of times Mutual Aid received from other Fire and EMS	35	32	25	14
No. of times Mutual Aid given by Fire and EMS	53	60	54	49
Training hours	2,991	2,842	3,890	3,570
Leisure Time Activities				
Recreation				
Recreation Center membership receipts (cash basis)	$0	$0	$0	$0
Recreation Center rental receipts (cash basis)	$0	$0	$0	$0
Recreation Center program receipts (cash basis)	$0	$0	$0	$0
Recreation Center miscellaneous receipts (cash basis)	$0	$0	$0	$0
Total Recreation Department receipts (cash basis)	$0	$0	$0	$0
Recreation Center Expenditures (cash basis)	$0	$0	$0	$0
Parks				
Parks Expenditures (cash basis)	$ 728,292	$ 720,366	$ 653,621	$ 756,740
Hours maintaining parks and City Buildings	2,922	2,146	1,474	1,568
Hours preparing Fields/Ball Diamonds	1,938	1,874	1,965	1,488
Hours of Snow removal	583	709	1,010	968
Average Cost per Resident	$ 31.48	$ 33.40	$ 21.82	$ 34.64

Continued

2013	2012	2011	2010	2009	2008
866	966	924	1,067	1,108	1,226
7,567	7,807	7,300	7,330	9,514	8,809
14,182	13,177	12,695	13,027	12,150	10,667
678	612	0	569	508	489
715	600	719	624	541	662
44	20	28	19	17	37
421	335	341	337	289	321
1,415	1,440	2,047	2,040	2,259	2,098
556	1,129	1,375	1,506	1,363	1,184
1,190	1,518	1,916	1,404	1,354	1,444
451	409	663	713	651	743
22	19	56	88	71	106
246,071	279,380	260,993	266,330	260,471	279,747
$ 72,359	$ 86,414	$ 75,118	$ 62,369	$ 50,173	$ 72,032
1,854	1,858	1,751	1,754	1,610	1,780
$ 500,719	$ 498,351	$ 443,741	$ 460,717	$ 458,357	$ 335,427
239	249	221	250	283	276
21	35	25	31	24	22
8	9	4	5	8	5
$ 516,770	$ 905,741	$ 2,253,160	$ 219,820	$ 757,170	$ 289,910
830	995	1,120	902	985	847
17	12	19	25	23	15
33	32	16	14	10	31
3,086	2,902	3,345	3,832	4,695	4,400
$0	$0	$0	$10,724	$121,141	$156,785
$0	$0	$0	$29,704	$47,441	$48,449
$0	$0	$0	$24,887	$152,492	$158,928
$0	$0	$0	$1,612	$7,186	$8,747
$0	$0	$0	$66,927	$328,260	$372,908
$0	$0	$0	$413,339	$937,342	$1,003,533
$ 672,449	$ 643,928	$ 856,753	$ 756,915	$ 752,320	$ 775,589
8,341	8,558	15,191	15,910	12,479	15,874
1,373	1,413	1,840	1,628	2,402	2,209
709	434	1,214	1,791	1,302	1,964
$ 30.78	$ 29.69	$ 39.73	$ 39.16	$ 46.49	$ 38.69

Continued

City of Wadsworth, Ohio

Operating Indicators by Function/Program

Last Ten Years (1)

Function/Program	2017	2016	2015	2014
Community and Economic Development				
Building and Zoning				
Estimated Value of Construction	$ 45,069,484	$ 31,005,053	$ 43,574,974	$ 20,675,040
Residential/Commercial/Zoning Permits Issued	510	502	447	331
Electric Permits	196	170	187	145
Heating Permits	245	200	217	146
Total Permits Issued	951	872	851	622
Permit Revenue	$ 167,456	$ 150,434	$ 178,366	$ 100,558
Number of Contractor Licenses	124	119	131	129
Code Enforcement Notices	263	217	216	347
Zoning Board of Appeals Hearings	20	17	10	20
Number of Planning Commission Docket Items	68	63	74	38
Transportation				
Crack Seal Coating Program (Miles)	24	26	17	21
Street Repair (Curbs, aprons, berms, asphalt) (hours)	3,700	6,725	4,754	2,966
Cold & Dura Patch (hours)	1,273	1,124	2,254	2,347
Tons of Asphalt	559	470	383	106
Tons of Limestone	136	397	410	434
Paint Striping (gallons of paint)	0	500	610	600
Leaf Collection (hours)	2,293	2,727	2,319	2,307
Tons of Salt	1,904	1,792	2,582	2,104

Continued

(1) Certain information for Income Tax and Community & Economic Development is not available for years 2002-2004.

(2) Implementation of NWS in 2013

2013	2012	2011	2010	2009	2008
$ 19,233,420	$ 19,871,902	$ 46,993,066	$ 101,699,650	$ 20,226,917	$ 21,403,499
346	388	386	339	366	324
246	125	132	149	149	155
167	128	127	150	151	124
759	641	645	638	666	603
$ 94,655	$ 77,430	$ 93,022	$ 103,544	$ 112,439	$ 101,963
143	132	127	133	138	153
426	270	267	236	286	302
16	13	13	15	12	90
42	35	50	76	21	34
24	18	10	13	13	16
4,585	5,680	5,276	3,636	2,456	3,204
825	910	531	1,624	887	1,600
266	175	350	388	327	677
200	75	1,000	300	1,250	1,750
600	600	600	812	720	600
2,281	3,216	2,261	3,388	2,833	2,370
2,330	1,760	4,833	5,481	4,210	4,259

This page intentionally left blank.